

BYLAW 20401

To amend Revised Bylaw 19161, as amended by Bylaw 20210, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, New Transit Bus Garage

RECOMMENDATION

That Bylaw 20401 be given the appropriate readings.

Purpose

To amend Revised Bylaw 19161, as amended by Bylaw 20210, to increase the borrowing authority by \$316 million from \$51 million to \$367 million.

Readings

Bylaw 20401 is ready for second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Friday, July 7, 2023, and Friday, July 14, 2023. The Bylaw cannot be signed and thereby passed prior to Tuesday, August 1, 2023.

Report Summary

This Bylaw amendment will increase the borrowing authority by \$316 million from \$51 million to \$367 million.

REPORT

The history of the borrowing bylaw is as follows:

- At the February 19, 2020, City Council meeting, Revised Bylaw 19161 was passed;
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 19161 was passed; and
- At the September 12, 2022, City Council meeting, Bylaw 20210, amending Revised Bylaw 19161 was passed.

BYLAW 20401 - To amend Revised Bylaw 19161, as amended by Bylaw 20210, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, New Transit Bus Garage

- At the July 4, 2023, City Council meeting, Bylaw 20401, amending Revised Bylaw 19161 was read a first time.

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved an increase in the total cost in profile 20-20-2022 New Transit Bus Garage by \$316 million from \$51 million to \$367 million. As a result, this bylaw amendment will increase the borrowing authority by \$316 million from \$51 million to \$367 million.

In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c. M-26, where an increase to the cost of capital property exceeds 15 per cent of the original cost of the capital property then the borrowing bylaw must be advertised.

Bylaw 20401 received first reading at the July 4, 2023, City Council meeting. The petition period expired on Sunday, July 30, 2023. The Bylaw cannot be signed and thereby passed prior to Tuesday, August 1, 2023. No petitions were received, so this Bylaw may proceed.

Community Insight

Borrowing bylaws reflect a legislative requirement of the borrowing process. As a result, no community insight is undertaken with respect to the borrowing bylaw process. Where required by the *Municipal Government Act*, borrowing bylaws are advertised.

Attachments

1. Bylaw 20401
2. Revised Bylaw 19161 Redline Version
3. Capital Profile 20-20-2022

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor