

CITY OF EDMONTON

BYLAW 20576

Bylaw 20576 to amend Bylaw 19164, as amended by Bylaws 19976 and 20191, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Stadium LRT Station Upgrade

WHEREAS:

- A. The Council of the City of Edmonton on February 19, 2020 duly passed Bylaw 19164, as amended by Bylaw 19976 duly passed on April 4, 2022, as amended by Bylaw 20191 duly passed on July 4, 2022, authorizing the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Stadium LRT Station Upgrade (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$6,722,000.00 for a period of twenty (20) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. The borrowing authority for the Project will be decreased by \$3,478,000.00 from \$6,722,000.00 to \$3,244,000.00. The total cost of the Project will remain unchanged at \$50,830,000.00;

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:

1. Bylaw 19164 is amended in the preamble, Section (D), thereof by deleting the figure “\$6,722,000.00” as it appears and by substituting the figure “\$3,244,000.00”.
2. The said Bylaw is further amended in the preamble, Section (E), thereof by deleting the words "2019 - 2022 Capital Budget" and by substituting with the words "2019 - 2022 and 2023 - 2026 Capital Budgets".
3. The said Bylaw is further amended in the preamble, Section (G), thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2021 is \$3,546,570,054.36 as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, no part of which is in arrears;” as it appears and by substituting a new paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2022 is \$3,940,329,274.54 as calculated in accordance with the City of Edmonton Debt Management Fiscal Policy C203D, no part of which is in arrears;”.
4. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$6,722,000.00” as it appears and by substituting the figure “\$3,244,000.00”.
5. The said Bylaw is further amended in Section (5), thereof by deleting the second sentence: “The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.” as it appears and by substituting the new second sentence: “At least two of the following positions; the Mayor, the Chief Financial Officer, or the City Manager, shall authorize such bank or financial institution to

make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.”.

6. The said Bylaw is further amended in Section (6), thereof by deleting the paragraph: “The debentures shall be signed by the Mayor and the City Manager of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.” as it appears and by substituting the new paragraph: “The debentures shall be signed by at least two of the following positions: the Chief Financial Officer, the City Manager or the Mayor of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.”.
7. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

Schedule "A"

**Integrated Infrastructure Services Project, Stadium LRT Station Upgrade
20 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Federal Grants	Provincial Grants	Municipal Sustainability Initiative	Pay-As-You-Go	Green-Trip	Borrowing Request	2022 and Prior	2023
19-10-1011	Stadium LRT Station Upgrade	\$ 50,830	\$ 12,759	\$ 584	\$ 273	\$ 3,820	\$ 30,150	\$ 3,244	\$ 2,910	\$ 334
		\$ 50,830	\$ 12,759	\$ 584	\$ 273	\$ 3,820	\$ 30,150	\$ 3,244	\$ 2,910	\$ 334