

CITY OF EDMONTON

BYLAW 20568

Bylaw 20568 to amend Revised Bylaw 18151, as amended by Bylaws 19239 and 19584, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown and The Quarters Community Revitalization Levy Area Projects

WHEREAS:

- A. The Council of the City of Edmonton on November 14, 2017 duly passed Revised Bylaw 18151, as amended by Bylaw 19239 duly passed on May 11, 2020, as amended by Bylaw 19584 duly passed on February 8, 2021, authorizing the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown and The Quarters Community Revitalization Levy Area Projects (the “Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$31,124,922.00 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 Projects will be decreased by \$2,067,400.00 from \$31,124,922.00 to \$29,057,522.00. Furthermore, the total cost of the Projects is now \$29,057,522.00 as a result of previously approved adjustments.

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

1. Revised Bylaw 18151 is amended in the preamble, paragraphs two and four, thereof by deleting the figure “\$31,124,922.00” as it appears and by substituting the figure “\$29,057,522.00”.
2. The said Bylaw is further amended in the preamble, paragraph five, thereof by deleting the words "2015-2018 and 2019-2022 Capital Budgets" and by substituting with the words "2015 - 2018, 2019 - 2022 and 2023 - 2026 Capital Budgets".
3. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton at December 31, 2019 is \$3,202,765,050.11, 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 “\$31,124,922.00” as it appears and by substituting the figure “\$29,057,522.00”.
5. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

6. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this day of 2023;

READ a second time this day of 2023;

READ a third time this day of 2023;

SIGNED AND PASSED this day of 2023.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

Schedule "A"

**The City of Edmonton Capital City Downtown and
The Quarters Community Revitalization Levy Area Projects
20 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Borrowing Request	2022 and Prior	2023	2024
17-74-4103	Jasper Avenue New Vision Phase 2:					
	Debt CRL Downtown	\$ 28,050	\$ 28,050	\$ 25,585	\$ 2,465	\$ -
	Debt CRL Quarters	1,008	1,008	1,008	-	-
		<u>\$ 29,058</u>	<u>\$ 29,058</u>	<u>\$ 26,593</u>	<u>\$ 2,465</u>	<u>\$ -</u>