

## BYLAW 20640

### To amend Bylaw 20390, City of Edmonton Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes, Amendment #1

#### Recommendation

That Bylaw 20640 be given the appropriate readings.

#### Purpose

To amend Bylaw 20390, to decrease the borrowing authority by \$7.67 million from \$34.50 million to \$26.83 million.

#### Readings

Bylaw 20640 is ready for three readings.

A majority vote of City Council on all three readings is required for passage.

If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree “That Bylaw 20640 be considered for third reading.”

#### Advertising and Signing

This Bylaw does not require advertising and the Bylaw can be signed and thereby passed following third reading.

Under section 258(5) of the *Municipal Government Act*, a borrowing bylaw does not need to be advertised unless there is an increased cost of more than 15 per cent of the original cost of the capital property.

## REPORT

The history of the borrowing bylaw is as follows:

- At the April 17, 2023, City Council meeting, Bylaw 20390 was passed.

## **BYLAW 20640 - To amend Bylaw 20390, City of Edmonton Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes, Amendment #1**

On July 4, 2023, as outlined in the Integrated Infrastructure Services Report IIS01386, Council approved a transfer of \$7.67 million of tax-supported debt financing from capital profile CM-83-0001 District Energy Network Strategy and District Energy Nodes to capital profile 20-83-9001 Downtown District Energy Initiative, to cover advanced design considerations, scope adjustments and inflationary pressures. This adjustment resulted in a decrease to the total cost in capital profile CM-83-0001 District Energy Network Strategy and District Energy Nodes of \$7.67 million from \$34.50 million to \$26.83 million. As a result, the borrowing authority will decrease by \$7.67 million from \$34.50 million to \$26.83 million.

A corresponding amendment under Bylaw 20639 to amend Revised Bylaw 19365, City of Edmonton Integrated Infrastructure Services Project, Downtown District Energy Initiative, Amendment #3, to increase the borrowing authority through Financial and Corporate Services report FCS02071 rev, is also presented to City Council for second and third readings on December 12, 2023.

Bylaw 20640 will be submitted for three readings along with Bylaw 20639.

### **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 20640
2. Bylaw 20390 Redline Version
3. Capital Profile CM-83-0001

### **Others Reviewing the Report**

- M. Plouffe, Chief People Officer and City Solicitor