

## BYLAW 20742

### To amend Bylaw 20392, City of Edmonton Integrated Infrastructure Services Project, Climate Resilient City Facility Upgrades, Amendment #1

#### Recommendation

That Bylaw 20742 be given the appropriate readings.

#### Purpose

To amend Bylaw 20392, to decrease the borrowing authority by \$5.00 million from \$53.00 million to \$48.00 million.

#### Readings

Bylaw 20742 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 20742 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 May 17, 2023, City Council meeting, Bylaw 20392 was passed.

## **BYLAW 20742 - To amend Bylaw 20392, City of Edmonton Integrated Infrastructure Services Project, Climate Resilient City Facility Upgrades, Amendment #1**

During the 2023 Fall Supplemental Capital Budget Adjustment deliberation from November 21, 2023 to November 29, 2023, Council approved a decrease to the total cost in capital profile CM-10-0001 Climate Resilient City Facility Upgrades by \$5.00 million from \$53.00 million to \$48.00 million. The decrease of \$5.00 million is a transfer of tax-supported debt from the capital profile CM-10-0001 Climate Resilient City Facility Upgrades to capital profile 21-12-0350 Edmonton EXPO Centre Rehabilitation to fund Phase 2 of the installation of the solar portion of the project.

As a result of the above adjustment, the borrowing authority will decrease by \$5.00 million from \$53.00 million to \$48.00 million.

A corresponding amendment will be made under Bylaw 20741 to amend Revised Bylaw 20036, City of Edmonton Integrated Infrastructure Services Project, Edmonton EXPO Centre Rehabilitation, Amendment #2, to increase the borrowing authority through Financial and Corporate Services report FCS02258, also presented to City Council for three readings on February 12, 2024.

Bylaw 20742 will be submitted for three readings along with Bylaw 20741.

### **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 20742
2. Bylaw 20392 Redline Version
3. Capital Profile CM-10-0001

### **Others Reviewing the Report**

- M. Plouffe, Chief People Officer and City Solicitor