

BYLAW 20741

To amend Revised Bylaw 20036, City of Edmonton Integrated Infrastructure Services Project, Edmonton EXPO Centre Rehabilitation, Amendment #2

Recommendation

That Bylaw 20741 be given the appropriate readings.

Purpose

To amend Revised Bylaw 20036, as amended by Bylaw 20107, to increase the borrowing authority by \$5.00 million from \$5.03 million to \$10.03 million.

Readings

Bylaw 20741 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 20741 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 19, 2022, City Council meeting, Revised Bylaw 20036 was passed; and
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 20036, was passed.

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During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, 2021 to December 17, 2021, Council approved the creation of a standalone profile for 21-12-0350 Edmonton Expo Centre Rehabilitation.

During the 2023 Fall Supplemental Capital Budget Adjustment deliberation from November 21, 2023 to November 29, 2023, Council approved a transfer of \$5.00 million in 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. In addition, previous costs of \$302,000 that were already incurred in prior years to cover checkpoints 1 and 2 under CM-12-0000 Facility: Service Delivery - Renewal composite were transferred into this profile.

As a result of the above adjustments, the total cost of the profile has increased by \$5.30 million from \$98.35 million to \$103.65 million and the total borrowing authority has increased by \$5.00 million from \$5.03 million to \$10.03 million.

A corresponding amendment will be made under Bylaw 20742 to amend Bylaw 20392, City of Edmonton Integrated Infrastructure Services Project, Climate Resilient City Facility Upgrades, Amendment #1, to decrease the borrowing authority through Financial and Corporate Services report FCS02259, also presented to City Council for three readings on February 12, 2024.

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

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 20741
2. Revised Bylaw 20036 Redline Version
3. Capital Profile 21-12-0350

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor