

BYLAW 20740

To amend Revised Bylaw 18985, City of Edmonton Community Revitalization Levy Projects, Downtown CRL, Amendment #7

Recommendation

That Bylaw 20740 be given the appropriate readings.

Purpose

To amend Revised Bylaw 18985, as amended by Bylaws 19240, 20048, 20107, 20217, 20488 and 20566, to decrease the borrowing authority by \$15.03 million from \$70.86 million to \$55.83 million.

Readings

Bylaw 20740 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 20740 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 November 5, 2019, City Council meeting, Revised Bylaw 18985 was passed;
- At the June 22, 2020, City Council meeting, Bylaw 19240, amending Revised Bylaw 18985, was passed;

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- At the May 9, 2022, City Council meeting, Bylaw 20048, amending Revised Bylaw 18985, was passed;
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 18985, was passed;
- At the August 15, 2022, City Council meeting, Bylaw 20217, amending Revised Bylaw 18985, was passed;
- At the June 13, 2023, City Council meeting, Bylaw 20488, amending Revised Bylaw 18985, was passed; and
- At the October 4, 2023, City Council meeting, Bylaw 20566, amending Revised Bylaw 18985, was passed.

Bylaw 20740 provides debt financing for Community Revitalization Levy (CRL) profiles:

- CM-74-4100 - Downtown CRL
- 21-10-9104 - Centennial Plaza Renewal
- 23-74-4105 - 104 Street Drainage Servicing

During the 2023 Fall Supplemental Capital Budget Adjustment deliberation from November 21, 2023 to November 29, 2023, Council approved changes to the overall projects costs of the above profiles of \$14.68 million, from \$74.24 million to \$59.56 million as reflected below.

- \$7.42 million of Debt CRL Downtown funding transferred from composite profile CM-74-4100 - Downtown CRL Delivery to capital profile 23-12-9202 99 Street and Judy Padua Way Streetscape & Waterproofing, to deliver the project within a new standalone profile.
- \$7.61 million of Debt CRL Downtown funding transferred from composite profile CM-74-4100 - Downtown CRL Delivery to capital profile 23-30-9322 Beaver Hills House/Michael Phair Parks Upgrades, to deliver the project within a new standalone profile.
- \$0.35 million of Debt CRL Downtown funding transferred from composite profile CM-74-4100 - Downtown CRL Delivery to capital profile 21-10-9104 Centennial Plaza Renewal (resulting in no change to combined total project costs as both profiles fall under Bylaw 20740).
- \$0.35 million of Pay-As-You-Go funding transferred to capital profile 21-10-9104 Centennial Plaza Renewal from composite profile CM-12-0000 Facility: Service Delivery - Renewal.

The above Council approved changes necessitate a decrease in borrowing authority by \$15.03 million, from \$70.86 million to \$55.83 million.

The table below provides a summary of the net change in borrowing authority by profile included in this bylaw amendment.

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(in \$'000)						
Profile	Bylaw 18985 (amended by Bylaw 20740)	Bylaw 20737	Bylaw 20738	Net Change	Description	
1) CM-74-4100 Downtown CRL Delivery	\$ (7,424)	\$ -	\$ -	\$ (7,424)	Transfer of funds from Downtown CRL Delivery to fund profile 99 Street and Judy Padua Way Streetscape & Waterproofing.	
2) CM-74-4100 Downtown CRL Delivery	(7,607)			(7,607)	Transfer of funds from Downtown CRL Delivery to fund profile Beaver Hills House/Michael Phair Parks Upgrades.	
3) CM-74-4100 Downtown CRL Delivery	(350)			(350)	Transfer of funds from Downtown CRL Delivery to fund profile Centennial Plaza Renewal.	
4) 21-10-9104 Centennial Plaza Renewal	350			350	Transfer of funds received from Downtown CRL Delivery to fund profile Centennial Plaza Renewal.	
5) 23-12-9202 99 Street and Judy Padua Way Streetscape & Waterproofing		7,424		7,424	Transfer of funds received from Downtown CRL Delivery to fund profile 99 Street and Judy Padua Way Streetscape & Waterproofing.	
6) 23-30-9322 Beaver Hills House/Michael Phair Parks Upgrades			7,607	7,607	Transfer of funds received from Downtown CRL Delivery to fund profile Beaver Hills House/Michael Phair Parks Upgrades.	
	\$ (15,031)	\$ 7,424	\$ 7,607	\$ -		

Two corresponding amendments under Bylaw 20737 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 99 Street and Judy Padua Way Streetscape & Waterproofing, to increase the borrowing authority through Financial and Corporate Services report FCS02256rev and Bylaw 20738 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Beaver Hills House/Michael Phair Parks Upgrades, to increase the borrowing authority through Financial and Corporate Services report FCS02257rev are presented to City Council for second and third readings on April 3, 2024.

Bylaw 20740 will be submitted for three readings along with Bylaws 20737 and 20738.

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 20740
2. Revised Bylaw 18985 Redline Version
3. Capital Profiles

Others Reviewing the Report

- C. Taylor, Acting Chief People Officer and City Solicitor