

CITY OF EDMONTON

BYLAW 20740

Bylaw 20740 to amend Revised Bylaw 18985, City of Edmonton
Community Revitalization Levy Projects, Downtown CRL,
Amendment #7

WHEREAS:

- A. The Council of the City of Edmonton on November 5, 2019 duly passed Revised Bylaw 18985, as amended by Bylaw 19240 duly passed on June 22, 2020, as amended by Bylaw 20048 duly passed on May 9, 2022, as amended by Bylaw 20107 duly passed on May 24, 2022, as amended by Bylaw 20217 duly passed on August 15, 2022, as amended by Bylaw 20488 duly passed on June 13, 2023, as amended by Bylaw 20566 duly passed on October 4, 2023, authorizing the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL (the “Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$70,858,000.00 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 \$15,031,458.00 from \$70,858,000.00 to \$55,826,542.00. Furthermore, the total cost of the Projects is now \$59,554,694.00 as a result of previously approved adjustments.

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

1. Revised Bylaw 18985 is amended in the preamble, Section (B), thereof by deleting the figure “\$74,237,000.00” as it appears and by substituting the figure “\$59,554,694.00”.
2. The said Bylaw is further amended in the preamble, Section (D) and in Sections (1), (2) and (10), thereof by deleting the figure “\$70,858,000.00” as it appears and by substituting the figure “\$55,826,542.00”.
3. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

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

READ a first time this 3rd day of April 2024;

READ a second time this 3rd day of April 2024;

READ a third time this 3rd day of April 2024;

SIGNED AND PASSED this 3rd day of April 2024.

THE CITY OF EDMONTON



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MAYOR



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A/CITY CLERK

Community Revitalization Levy Projects, Downtown CRL
20 Years
(in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Municipal		Local		Corporate Iree Reserve	Borrowing Request	2023 and Prior	2024	2025	2026
			Sustainability Initiative	Pay-As-You-Go	Improvements Property Share	Property Share						
CM-74-4100	Downtown CRL Delivery	\$ 37,888	\$ -	\$ -	\$ -	\$ -	\$ 37,888	\$ 2,580	\$ 7,534	\$ 20,967	\$ 6,807	
21-10-9104	Centennial Plaza Renewal	16,853	1,176	923	-	60	14,694	14,694	-	-	-	
23-74-4105	104 Street Drainage Servicing	4,814	-	-	1,570	-	3,244	3,244	-	-	-	
		\$ 59,555	\$ 1,176	\$ 923	\$ 1,570	\$ 60	\$ 55,926	\$ 20,518	\$ 7,534	\$ 20,967	\$ 6,807	