

BYLAW 20874

To amend Revised Bylaw 19981 City of Edmonton Integrated Infrastructure Services Project, Fire Station #8 Relocation - Blatchford, Amendment #1

Recommendation

That Bylaw 20874 be read a first time.

Purpose

To amend Revised Bylaw 19981, to increase the borrowing authority by \$5.14 million from \$23.66 million to \$28.80 million.

Readings

Bylaw 20874 is ready for first reading only.

Advertising and Signing

In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c M-26, where an increase to the cost of capital property exceeds 15 per cent of the original cost of the capital property then the borrowing bylaw must be advertised.

This Bylaw will be advertised in the Edmonton Journal on Friday, August 23, 2024, and Friday, August 30, 2024. The petition period will expire September 16, 2024. If there is no sufficient petition, the bylaw will be ready for second and third readings on or after September 17, 2024. The bylaw cannot be passed prior to the expiration of the petition period.

REPORT

The history of the borrowing bylaw is as follows:

- At the March 14, 2022, City Council meeting, Revised Bylaw 19981 was passed.
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 19981, was passed.

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During the 2023 Fall Supplemental Capital Budget Adjustment deliberation from November 21, 2023 to November 29, 2023, Council approved a transfer of \$5.14 million in tax-supported debt from capital profile CM-99-0060 Yellowhead Trail Freeway Conversion: Project Development to capital profile 21-10-9105 Fire Station #8 Relocation - Blatchford. Therefore, the borrowing authority will be increased under Bylaw 20874 to amend Revised Bylaw 19981 City of Edmonton Integrated Infrastructure Services Project, Fire Station #8 Relocation - Blatchford, Amendment #1 by \$5.14 million from \$23.66 million to \$28.80 million.

Bylaw 20874 will be resubmitted for second and third readings after advertising and the expiration of the associated petition period. Subsequent to that, a corresponding amendment will be made to decrease the borrowing authority under Bylaw 20873 to amend Revised Bylaw 17863 City of Edmonton Yellowhead Trail Projects, Amendment #5.

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 20874
2. Revised Bylaw 19981 Redline Version
3. Capital Profile 21-10-9105

Others Reviewing the Report

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