

BYLAW 20873

To amend Revised Bylaw 17863 City of Edmonton Yellowhead Trail Projects, Amendment #5

Recommendation

That Bylaw 20873 be given the appropriate readings.

Purpose

To amend Revised Bylaw 17863, as amended by Bylaws 18857, 19371, 19872 and 20271, to decrease the borrowing authority by \$5.14 million from \$487.13 million to \$481.99 million.

Readings

Bylaw 20873 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 20873 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 11, 2017, City Council meeting, Revised Bylaw 17863 was passed;
- at the June 18, 2019, City Council meeting, Bylaw 18857, amending Revised Bylaw 17863, was passed;

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- at the August 31, 2020, City Council meeting, Bylaw 19371, amending Revised Bylaw 17863, was passed;
- at the September 7, 2021, City Council meeting, Bylaw 19872, amending Revised Bylaw 17863, was passed;
- at the May 24, 2022, City Council meeting, Bylaw 20107 Revision, amending Revised Bylaw 17863, was passed; and
- at the August 29, 2022, City, Council meeting, Bylaw 20271, amending Revised Bylaw 17863, was passed.

During various budget deliberations since the last Bylaw 20271 amendment on August 29, 2022, Council approved a decrease to the total project budget for the various Yellowhead Trail capital profiles by \$6.05 million from \$989.71 million to \$983.66 million. As a result, the borrowing authority will decrease by \$5.14 million from \$487.13 million to \$481.99 million.

At the November 21, 2023 - Budget City Council meeting, during the 2023 Fall Supplemental Capital Budget Adjustment deliberation, 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.

A corresponding amendment is required under Bylaw 20874 to amend Revised Bylaw 19981 City of Edmonton Integrated Infrastructure Services Project, Fire Station #8 Relocation - Blatchford, Amendment #1, to increase the borrowing authority through Financial and Corporate Services report FCS02555, also presented to City Council for second and third readings on October 2, 2024.

Bylaw 20873 will be submitted for three readings along with Bylaw 20874.

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 20873
2. Revised Bylaw 17863 Redline Version
3. Capital Profiles

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor