

CITY OF EDMONTON

BYLAW 20934

Bylaw 20934 to amend Revised Bylaw 14883 City of Edmonton Land Enterprise Project, Belvedere Community Revitalization Levy Area

WHEREAS:

- A. The Council of the City of Edmonton on June 18, 2008 duly passed Revised Bylaw 14883, as amended by Bylaw 20107 duly passed on May 24, 2022, authorizing the City of Edmonton to undertake, construct and finance Land Enterprise Project, Belvedere Community Revitalization Levy Area (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$34,250,000.00 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 Project will be decreased by \$4,737,373.45 from \$34,250,000.00 to \$29,512,626.55. Furthermore, the total cost of the Project is now \$30,740,871.19 as a result of previously approved adjustments.

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

1. Revised Bylaw 14883 is amended in the preamble, paragraph two, thereof by deleting the figure “\$34,250,000.00” as it appears and by substituting the figure “\$30,740,871.19”.
2. The said Bylaw is further amended in the preamble, paragraph four, thereof by deleting the figure “\$34,250,000.00” as it appears and by substituting the figure “\$29,512,626.55”.
3. The said Bylaw is further amended in the preamble, paragraph five, thereof by deleting the words “2008 Capital Priorities Plan” as it appears and by substituting the words “2008 Capital Priorities Plan, 2015 - 2018 and 2023 - 2026 Capital Budgets”.
4. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton at December 31, 2006 is \$855,698,037.13, no part of which is in arrears;” as it appears and by substituting a new paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2023 is \$4,167,485,798.43 as calculated in accordance with the City of Edmonton Debt Management Fiscal Policy C203D, no part of which is in arrears;”.
5. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$34,250,000.00” as it appears and by substituting the figure “\$29,512,626.55”.
6. The said Bylaw is further amended in Section (5), thereof by deleting the paragraph “The debentures shall be payable in lawful money of Canada at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at its

principal office in the City of Toronto, in the Province of Ontario.” as it appears and by substituting a new paragraph “Intentionally deleted.”.

- 7. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.
- 8. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2024;
READ a second time this	day of	2024;
READ a third time this	day of	2024;
SIGNED AND PASSED this	day of	2024.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

Schedule "A"

**Land Enterprise Project, Belvedere Community Revitalization Levy Area
20 Years
(in thousands of dollars)**

Project Number	Project Name	Total Cost	Retained Earnings	Borrowing Request	2023 and Prior	2024
04-16-2100	Fort Road Redevelopment Plan Implementation	\$ 30,741	\$ 1,228	\$ 29,513	\$ 29,513	\$ -
		\$ 30,741	\$ 1,228	\$ 29,513	\$ 29,513	\$ -