

## BYLAW 20935

### To amend Revised Bylaw 15156, City of Edmonton Integrated Infrastructure Services Projects, Great Neighbourhoods Initiative, Amendment #8

#### Recommendation

That Bylaw 20935 be given the appropriate readings.

#### Purpose

To amend Revised Bylaw 15156, as amended by Bylaws 15978, 17075, 17638, 17978, 18429, 19373 and 20563, to decrease the borrowing authority by \$130,677 from \$141.19 million to \$141.06 million.

#### Readings

Bylaw 20935 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 20935 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 15, 2009, City Council meeting, Revised Bylaw 15156 was passed;
- At the January 18, 2012, City Council meeting, Bylaw 15978, amending Revised Bylaw 15156 was passed;

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- At the March 3, 2015, City Council meeting, Bylaw 17075, amending Revised Bylaw 15156 was passed;
- At the May 3, 2016, City Council meeting, Bylaw 17638, amending Revised Bylaw 15156 was passed;
- At the June 28, 2016, City Council meeting, Bylaw 16970 Revision, amending Revised Bylaw 15156 was passed;
- At the January 23, 2018, City Council meeting, Bylaw 17978, amending Revised Bylaw 15156 was passed;
- At the June 26, 2018, City Council meeting, Bylaw 18429, amending Revised Bylaw 15156 was passed;
- At the September 21, 2020, City Council meeting, Bylaw 19373, amending Revised Bylaw 15156 was passed;
- At the May 24, 2022, City Council meeting, Bylaw 20107 Revision, amending Revised Bylaw 15156 was passed; and
- At the August 22, 2023, City Council meeting, Bylaw 20563, amending Revised Bylaw 15156 was passed.

As a result of previously approved adjustments, the total cost of the project has decreased by \$106,708 from \$162.11 million to \$162.00 million. As a result, this bylaw amendment will decrease the overall borrowing authority by \$130,677 from \$141.19 million to \$141.06 million.

The total decrease of \$106,708 in the total cost reflects a number of funding adjustments between capital profiles:

- At the June 11, 2024 City Council meeting as part of the 2024 Spring Supplemental Capital Budget Administrative Adjustment, the budget for capital profile 15-21-7777 The Orange Hub was increased by \$23,969, funded through pay-as-you-go, to cover additional expenditures.
- At the June 11, 2024 City Council meeting as part of the 2024 Spring Supplemental Capital Budget Adjustment deliberations, Council approved a decrease of \$130,677 to capital profile CM-21-5800 Great Neighbourhoods Initiative to release the remaining funding (tax-supported debt) as the project is complete and under budget.

### **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 20935
2. Revised Bylaw 15156 Redline Version
3. Capital Profiles

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**Others Reviewing the Report**

- M. Plouffe, Chief People Officer and City Solicitor