

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 given the appropriate readings.

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 second and third readings.

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 was advertised in the Edmonton Journal on Friday, August 23, 2024, and Friday, August 30, 2024. The petition period expired September 16, 2024 and no sufficient petition was received. Upon second and third readings, this bylaw can be passed and signed.

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.
- At the August 20, 2024, City Council meeting, Bylaw 20874, amending Revised Bylaw 19981, was read for a first time.

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At the November 21, 2023 City Council - Budget 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. 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.

The corresponding amendment under Bylaw 20873 to amend Revised Bylaw 17863 City of Edmonton Yellowhead Trail Projects, Amendment #5, to decrease the borrowing authority through Financial and Corporate Services report FCS02556, is also presented to City Council for three readings on October 2, 2024.

Bylaw 20874 received first reading at the August 20, 2024, City Council meeting. The petition period expired on Monday, September 16. No petitions were received, so this Bylaw may proceed.

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

- M. Plouffe, Chief People Officer and City Solicitor