

BYLAW 20969

To amend Bylaw 20172, City of Edmonton Underground Local Improvements at Falcon Towers

Recommendation

That Bylaw 20969 be given the appropriate readings.

Purpose

To amend Bylaw 20172, by increasing the borrowing authority by \$977,338.95 from \$397,616.37 to \$1,374,955.32, by increasing the interest rate by 0.23 per cent from 5.30 per cent to 5.53 per cent and by increasing the unit rate per hectare by \$171,003.27 from \$67,406.57 to \$238,409.84.

Readings

Bylaw 20969 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 20969 be considered for third reading.”

REPORT

The history of the borrowing bylaw is as follows:

- At the June 20, 2022, City Council meeting, Bylaw 20172 was passed.

Under the *Municipal Government Act*, a local improvement bylaw may be passed before the actual costs of a local improvement have been determined. A municipality may amend a local improvement tax rate once over the life of the local improvement if necessary.

Bylaw 20969 amends Bylaw 20172, Underground Local Improvements at Falcon Towers to reflect the actual cost of the project, the actual interest rate, the actual unit rate and to replace it with a revised Schedule “A”.

BYLAW 20969 - To amend Bylaw 20172, City of Edmonton Underground Local Improvements at Falcon Towers

Bylaw 20969 amends Bylaw 20172 by the following:

- Increasing the borrowing authority by \$977,338.95 from \$397,616.37 to \$1,374,955.32. The increase in cost is attributed to additional engineering work and construction methods required along with cost escalations.
- Increasing the interest rate by 0.23 per cent from 5.30 per cent to 5.53 per cent. This is due to an increase in the interest rates from when the bylaw was passed in 2022.
- Increasing the unit rate per hectare by \$171,003.27 from \$67,406.57 to \$238,409.84.
- Including a revised Schedule "A".

Community Insight

The City engages with the public when a local improvement plan is proposed for the affected areas. When a local improvement is proposed, the City must prepare a local improvement plan and send notice to the property owners who will be liable to pay the local improvement. If the affected property owners are not in favour of this local improvement, the affected property owners may file a petition as set out in sections 222 to 226 and 392 of the *Municipal Government Act*. These petitions must be filed and received by the City's Chief Administrative Officer within 30 days from the notices being sent. If no sufficient petitions have been received, the City may proceed with the preparation of a local improvement bylaw. In accordance with section 460 of the *Municipal Government Act*, a complaint about a local improvement tax must be made within one year after it is first imposed. Where a local improvement tax rate has been revised under section 403(3), a complaint may be made about the revised local improvement tax whether or not a complaint was made about the tax within the year after it was first imposed. A complaint must be made within one year after the local improvement tax rate is revised.

Council must pass a separate local improvement bylaw for each local improvement. Local improvement bylaws are prepared in accordance with sections 263, 397 and 398 of the *Municipal Government Act*. In the case that sufficient petitions are received, the City cannot proceed with the local improvement.

Attachments

1. Bylaw 20969
2. Bylaw 20172 - Redline Version

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor