

BYLAW 21060

To amend Revised Bylaw 18985, City of Edmonton Community Revitalization Levy Projects, Downtown CRL, Amendment #8

Recommendation

That Bylaw 21060 be given the appropriate readings.

Purpose

To amend Revised Bylaw 18985, as amended by Bylaws 19240, 20048, 20107, 20217, 20488, 20566 and 20740, to decrease the borrowing authority by \$1.55 million from \$55.83 million to \$54.28 million.

Readings

Bylaw 21060 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 21060 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 November 5, 2019, City Council meeting, Revised Bylaw 18985 was passed;
- At the June 22, 2020, City Council meeting, Bylaw 19240, amending Revised Bylaw 18985, was passed;

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- At the May 9, 2022, City Council meeting, Bylaw 20048, amending Revised Bylaw 18985, was passed;
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 18985, was passed;
- At the August 15, 2022, City Council meeting, Bylaw 20217, amending Revised Bylaw 18985, was passed;
- At the June 13, 2023, City Council meeting, Bylaw 20488, amending Revised Bylaw 18985, was passed;
- At the October 4, 2023, City Council meeting, Bylaw 20566, amending Revised Bylaw 18985, was passed; and
- At the April 3, 2024, City Council meeting, Bylaw 20740, amending Revised Bylaw 18985, was passed.

Bylaw 21060 provides debt financing for the Community Revitalization Levy (CRL) profiles:

- CM-74-4100 - Downtown CRL Delivery
- 24-20-9340 - Harbin Gate
- 23-30-9321 - Warehouse Park

The following adjustments were approved by Council, resulting in a net decrease of \$1.16 million in overall project costs, from \$59.55 million to \$58.39 million:

- During the 2024 Spring Supplemental Capital Budget Adjustment deliberation from June 11 to 12, 2024, Council approved an increase of \$250,000 from the transfer of Downtown CRL Debt from profile 19-20-5001 Streetscape Improvements (97 Street: Jasper Avenue to 102 Avenue) to profile CM-74-4100 Downtown CRL Delivery.
- During the 2024 Fall Supplemental Capital Budget Adjustment deliberation from December 2 to 5, 2024, Council approved the following adjustments:
 - A \$700,000 increase in Downtown CRL Debt resulting from the transfer between the CRL Projects - Planning and Design budget (CM-50-5050) and the Harbin Gate project (24-20-9340).
 - A decrease of \$2.50 million from the transfer of Downtown CRL Debt from profile CM-74-4100 Downtown CRL Delivery to profile 23-30-9321 Warehouse Park for road construction.
 - A net increase of \$385,022 Canada Community Revitalization Fund (CCRF) to capital profile 21-10-9104 Centennial Plaza Renewal as a grant for reinventing the outdoor space.

The above Council approved changes necessitate a decrease in borrowing authority \$1.55 million from \$55.83 million to \$54.28 million.

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The table below provides a summary of the net change in borrowing authority by profile included in this bylaw amendment.

(in \$'000)						
Profile	Bylaw 18985 (amended by Bylaw 21060)	Bylaw 18733 (amended by Bylaw 21061)	Bylaw 16846 (amended by Bylaw 20937)	Bylaw 18986 (to be amended)	Net Change	Description
1) CM-74-4100 Downtown CRL Delivery	\$ (5,300)	\$ -	\$ -	\$ -	\$ (5,300)	Transfer of funds from Downtown CRL Delivery to fund profile Harbin Gate.
2) CM-74-4100 Downtown CRL Delivery	(2,500)				(2,500)	Transfer of funds from Downtown CRL Delivery to fund profile Warehouse Park.
3) CM-74-4100 Downtown CRL Delivery	250				250	Transfer of funds received from Streetscape Improvements (97 Street: Jasper Avenue to 102 Avenue) to fund profile Downtown CRL Delivery.
4) 24-20-9340 Harbin Gate	5,300				5,300	Transfer of funds received from Downtown CRL Delivery to fund profile Harbin Gate.
5) 24-20-9340 Harbin Gate	700				700	Transfer of funds received from CRL Projects - Planning and Design (Downtown CRL) to fund profile Harbin Gate.
6) CM-50-5050 CRL Projects - Planning and Design (Downtown CRL)		(700)			(700)	Transfer of funds from CRL Projects - Planning and Design (Downtown CRL) to fund profile Harbin Gate.
7) 23-30-9321 Warehouse Park			2,500		2,500	Transfer of funds received from Downtown CRL Delivery to fund profile Warehouse Park.
8) 19-20-5001 Streetscape Improvements (97 Street: Jasper Avenue to 102 Avenue)				(250)	(250)	Transfer of funds from Streetscape Improvements (97 Street: Jasper Avenue to 102 Avenue) to fund profile Downtown CRL Delivery.
	\$ (1,550)	\$ (700)	\$ 2,500	\$ (250)	\$ -	

There will be three corresponding amendments under the following bylaws:

- Bylaw 21061 to amend Bylaw 18733, City of Edmonton Integrated Infrastructure Services Project, CRL Project — Planning and Design, Amendment #4, to decrease the borrowing authority through Financial and Corporate Services report FCS02881, is also presented to City Council for three readings on March 18, 2025.
- Bylaw 20937 to amend Bylaw 16846 City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects, Amendment #6, to increase the borrowing authority through Financial and Corporate Services report FCS02601, is also presented to City Council for three readings on March 18, 2025.
- Revised Bylaw 18986 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Streetscape Improvements (97 Street: Jasper Avenue to 102 Avenue), to decrease the borrowing authority at a future date.

Bylaw 21060 will be submitted for three readings along with Bylaws 21061 and 20937.

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.

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Attachments

1. Bylaw 21060
2. Revised Bylaw 18985 Redline Version
3. Capital Profiles

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor