

CITY OF EDMONTON

BYLAW 19240

A Bylaw to amend Bylaw 18985, to authorize the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL

WHEREAS:

The Council of the City of Edmonton on November 5, 2019 duly passed Bylaw 18985, authorizing the City of Edmonton to undertake, construct, and finance Community Revitalization Levy Projects, Downtown CRL (“Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$82,484,000.00 for a period of twenty (20) years with the principal and interest to be repaid in semi-annual or annual instalments;

It has now been determined that the total cost of the Projects is \$65,481,526.00. The borrowing authority will therefore be decreased by \$18,021,701.00 from \$82,484,000.00 to \$64,462,299.00;

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

1. Bylaw 18985 is amended in the preamble, Section (B), thereof by deleting the figure “\$83,503,000.00” as it appears and by substituting the figure “\$65,481,526.00”.

2. The said Bylaw is further amended in the preamble, Section (D) and Sections (1) and (2), thereof by deleting the figure “\$82,484,000.00” as it appears and by substituting the figure “\$64,462,299.00”.

3. The said Bylaw is further amended in the preamble, Section (G), thereof by deleting the date “December 31, 2018” and the amount of “\$3,046,193,851.11” for the existing debt of the City of Edmonton as it appears and substituting the date “December 31, 2019” and the figure “\$3,202,765,050.41”.

4. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

5. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2020;
READ a second time this	day of	2020;
READ a third time this	day of	2020;
SIGNED AND PASSED this	day of	2020.

THE CITY OF EDMONTON

.....

MAYOR

.....

CITY CLERK

Schedule "A"

Community Revitalization Levy Projects, Downtown CRL
 20 Years
 (in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Other	Borrowing Request	2019 and Prior	2020	2021	2022
CM-74-4100	Downtown CRL	\$ 65,482	\$ 1,020	\$ 64,462	\$ 10	\$ 143	\$ 18,137	\$ 46,172
		\$ 65,482	\$ 1,020	\$ 64,462	\$ 10	\$ 143	\$ 18,137	\$ 46,172