

CITY OF EDMONTON

BYLAW 19241

A Bylaw to amend Bylaw 16846, as amended by Bylaw 17100, a Bylaw to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

WHEREAS:

The Council of the City of Edmonton on July 16, 2014 duly passed Bylaw 16846, as amended by Bylaw 17100 duly passed on April 14, 2015, authorizing the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects (“Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$117,028,839.00 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 \$105,375,497.00. The borrowing authority will therefore be decreased by \$18,800,381.00 from \$117,028,839.00 to \$98,228,458.00;

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

1. Bylaw 16846 is amended in the preamble, paragraph two, thereof by deleting the figure “\$124,178,839.00” as it appears and by substituting the figure “\$105,375,497.00”.
2. The said Bylaw is further amended in the preamble, paragraph four and Sections (1) and (2), thereof by deleting the figure “\$117,028,839.00” as it appears and by substituting the figure “\$98,228,458.00”.
3. The said Bylaw is further amended in the preamble, paragraph five, thereof by deleting the words “2014 supplemental budget adjustment and the 2015-2018 Capital Budget” as it appears and by substituting the words “2014 supplemental budget adjustment, 2015-2018 and 2019-2022 Capital Budgets”.
4. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the date “December 31, 2013” and the amount of “\$2,426,186,670.78” for the existing debt of the City of Edmonton as it appears and substituting the date “December 31, 2018” and the figure “\$3,046,193,851.11”.
5. The said Bylaw is further amended in the enactment, thereof by including the paragraph “Schedule "A" attached hereto shall be part of this bylaw. Notwithstanding Schedule "A" attached hereto, the City may at any time expend monies borrowed under this bylaw in excess of the Capital Project Borrowing amounts described in Schedule "A" hereto (hereinafter called "excess expenditure") provided that the total monies expended under this bylaw shall not exceed the aggregate sum of \$98,228,458.00 and further provided that any excess expenditure shall be made in favor of one or more of the Capital Projects listed in Schedule "A".”.

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

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

READ a first time this	25 th	day of	May	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

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MAYOR

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CITY CLERK

Schedule "A"

The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects
 20 Years
 (in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Retained Earnings	Borrowing Request	2019 and Prior	2020
14-31-4102	Initial Phase Downtown Stormwater Drainage Servicing	\$ 46,000	7,147	\$ 38,853	\$ 32,907	\$ 5,946
15-74-4101	Initial Phase Green and Walkable Downtown	16,356	-	16,356	11,366	4,990
15-74-4103	Initial Phase Jasper Avenue New Vision	374	-	374	374	-
15-74-4104	Warehouse Campus Neighbourhood Central Park Land Acquisition	36,047	-	36,047	28,207	7,840
15-74-4106	Initial Phase 105 Street 102 Avenue Park	2,333	-	2,333	2,333	-
15-74-4109	Future Phase Green and Walkable - Other Streets	4,265	-	4,265	840	3,425
		\$ 105,375	\$ 7,147	\$ 98,228	\$ 76,027	\$ 22,201