

CITY OF EDMONTON

BYLAW 15696

A Bylaw to amend Bylaw 15522, to authorize the City of Edmonton to construct, and finance on a short-term basis various capital projects approved to be funded by Provincial grants, Provincial fuel rebates or Federal grants

WHEREAS:

The Council of the City of Edmonton on July 21, 2010 duly passed Bylaw 15522 authorizing the City of Edmonton to construct and finance on a short-term basis for a period up to five (5) years or less, various capital projects approved to be funded by Provincial grants or fuel rebates and also authorized the Mayor and Chief Administrative Officer to borrow the sum of \$200,000,000.00 for a period of up to five (5) years with the principal and interest to be repaid in semi-annual or annual instalments;

The scope of the said Projects has been expanded to include the Construction Phase of the North Light Rail Transit project as set in the attached Schedule A. The total cost of the said Projects is \$955,000,000.00;

The City of Edmonton has estimated the grant contributions to be received or applied to the said Projects;

The Province of Alberta has announced the delay of payment of grant funding under the approved Municipal Sustainability Initiative and GreenTRIP program;

In order to construct and complete the said Projects, it will be necessary for the City of Edmonton to borrow the additional sum of up to \$596,667,000.00 for the terms and conditions referred to in this Bylaw;

The project expenditures were approved by the City of Edmonton in its estimate of capital expenditures originally approved from Provincial grants, Provincial fuel rebates or Federal grant funding through the 2009-2011 Capital Budget;

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

1. Bylaw 15522 is amended in the preamble by deleting the figure for the total cost of the projects of "\$200,000,000.00" as it appears and by substituting the figure "\$955,000,000.00".
2. The said Bylaw is further amended in the preamble, and in sections 1, and 2 with respect to the sum to be borrowed by deleting up to "\$200,000,000.00" as it appears and substituting up to "\$796,667,000.00";
3. The said Bylaw is further amended in the preamble by deleting the words "plans specifications and estimates" as it appears and substituting the words "plans, specifications, estimates and construction of various capital transportation projects including the Construction Phase of the North Light Rail Transit";
4. The said Bylaw is further amended in the preamble, and in section 4 by deleting the words "up to five (5) years" as it appears and substituting the words "five (5) years or less";

5. The said Bylaw is further amended in the preamble, by deleting the words “Provincial grants or fuel rebate” as it appears and substituting the words “Provincial grants, Provincial fuel rebates or Federal grants”;

6. The said Bylaw is further amended in section 8 by deleting the words “Provincial grant revenues” and substituting the words “Provincial grants, Provincial fuel rebates or Federal grants”;

7. The said Bylaw is further amended to include “Schedule A” as attached;

8. This bylaw shall take effect on the day of the final passing thereof.

READ a first time this	2 nd	day of	March,	A. D. 2011;
READ a second time this	2 nd	day of	March,	A. D. 2011;
READ a third time this	2 nd	day of	March,	A. D. 2011;
SIGNED and PASSED this	2 nd	day of	March,	A. D. 2011.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

**Transportation Projects
Various Projects
(in thousands of dollars)**

<u>Project Name</u>	<u>Estimated Total Cost</u>	<u>Borrowing Request</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
North Light Rail Transit	\$755,000	\$596,667		\$110,000	\$284,300	\$200,000	\$2,367
Roadway Construction	\$200,000	\$200,000	\$60,000	\$70,000	\$70,000		
	<u>\$955,000</u>	<u>\$796,667</u>	<u>\$60,000</u>	<u>\$180,000</u>	<u>\$354,300</u>	<u>\$200,000</u>	<u>\$2,367</u>