

## BYLAW 19980

### A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Valley Zoo - Nature's Wild Backyard Phase II

#### RECOMMENDATION

That Bylaw 19980 be given the appropriate readings.

#### Purpose

To authorize the City of Edmonton to borrow the sum of \$44,900,000 to undertake, construct and finance Integrated Infrastructure Services Project, Valley Zoo - Nature's Wild Backyard Phase II.

#### Readings

Bylaw 19980 is ready for second and third readings.

#### Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Thursday, February 10, 2022, and Thursday, February 17, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, March 7, 2022.

#### Position of Administration

Administration supports this Bylaw.

#### Report Summary

This Bylaw provides debt financing for Integrated Infrastructure Services Project, Valley Zoo - Nature's Wild Backyard Phase II.

## REPORT

The history of this borrowing bylaw is as follows:

- At the February 7, 2022, City Council meeting, Bylaw 19980 received first reading.

## **Bylaw 19980 - A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Valley Zoo - Nature's Wild Backyard Phase II**

The petition period expired on Friday, March 4, 2022. No petitions were received, so this Bylaw may proceed.

During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, 2021, to December 17, 2021, Council approved a new profile 22-12-9007 Valley Zoo - Nature's Wild Backyard Phase II within the 2019-2022 Capital Budget with a total project budget of \$50,300,000.

The total project budget of \$50,300,000 includes Partnership Funding of \$5,400,000 and \$44,900,000 of new tax-supported debentures. To complete this project, it will be necessary to borrow \$44,900,000.

### **COMMUNITY INSIGHTS**

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.

### **ATTACHMENTS**

1. Bylaw 19980
2. Capital Profile 22-12-9007

### **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor