

BYLAW 20036

A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Edmonton EXPO Centre Rehabilitation

RECOMMENDATION

That Bylaw 20036 be given the appropriate readings.

Purpose

To authorize the City of Edmonton to borrow the sum of \$5,030,100 to undertake, construct and finance Integrated Infrastructure Services Project, Edmonton EXPO Centre Rehabilitation.

Readings

Bylaw 20036 is ready for the second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Thursday, March 17, 2022, and Thursday, March 24, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, April 11, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw provides debt financing for Integrated Infrastructure Services Project, EXPO Centre Rehabilitation.

REPORT

At the March 14, 2022, City Council meeting, Bylaw 20036 received first reading.

The petition period expired on Friday, April 8, 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 standalone capital profile 21-12-0350

Bylaw 20036 - A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Edmonton EXPO Centre Rehabilitation

Edmonton Expo Centre Rehabilitation within the 2019-2022 Capital Budget with a total project cost of \$98,349,000.

The total project budget of \$98,349,000 is funded with: grants of \$85,894,900, Pay-As-You-Go of \$7,424,000, and tax-supported debt of \$5,030,100.

The tax-supported debt of \$5,030,100 will be transferred from the composite profile CM-10-1012 On-Site Microgeneration Solar Photovoltaics. This bylaw does not result in any new borrowing authority.

A corresponding amendment will be made under Bylaw 20037 Integrated Infrastructure Services Project, On-Site Microgeneration Solar Photovoltaics, to decrease the borrowing authority through Financial and Corporate Services report FCS01082, Bylaw 20037 to amend Bylaw 18732, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, On-Site Microgeneration Solar Photovoltaics. In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c. M-26, where an increase to the original cost of the capital property exceeds 15 per cent then the borrowing bylaw must be advertised. With the original cost of the On-Site Microgeneration Solar Photovoltaics capital profile being decreased from \$16.5 million to \$11.5 million, Bylaw 20037 will not require advertising. Bylaw 20037 will be presented to City Council on April 19, 2022, along with Bylaw 20036.

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 20036
2. Capital Profile 21-12-0350 - Edmonton EXPO Centre Rehabilitation

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor