

BYLAW 19979 (Ambleside Integrated Site - Phase1)

A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Ambleside Integrated Site – Phase I

RECOMMENDATION

That Bylaw 19979 be given first reading.

Purpose

To authorize the City of Edmonton to borrow the sum of \$80,285,000 to undertake, construct and finance Integrated Infrastructure Services Project, Ambleside Integrated Site – Phase I.

Readings

Bylaw 19979 is ready for first reading only.

Advertising and Signing

This Bylaw will be 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, Ambleside Integrated Site – Phase I.

REPORT

During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, 2021 to December 17, 2021, Council approved a new profile 19-10-1013 Ambleside Integrated Site – Phase I within the 2019-2022 Capital Budget with a total project cost of \$81,785,000.

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The total project cost of \$81,785,000 includes Pay-As-You-Go of \$1,500,000 and \$80,285,000 of new tax-supported debentures. To complete this project, it will be necessary to borrow \$80,285,000.

Bylaw 19979 will be resubmitted for second and third readings after the advertising and the expiration of the associated petition period.

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.

By developing the Ambleside site, this facility will serve community needs by providing timely services to critical activities such as snow clearing, traffic operations and road maintenance, which is crucial to the safe mobility of residents. It will also provide efficient parks maintenance, facility repairs and overall general service delivery, ensuring all of Edmonton's residents can access City-owned and maintained areas safely, improving their quality of life as they live, play and work.

ATTACHMENTS

1. Bylaw 19979
2. Capital Profile 19-10-1013

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor