

BYLAW 20031

A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 103A Avenue Pedway

RECOMMENDATION

That Bylaw 20031 be given first reading.

Purpose

To authorize the City of Edmonton to borrow the sum of \$26,500,000 to undertake, construct and finance Integrated Infrastructure Services Project, 103A Avenue Pedway.

Readings

Bylaw 20031 is ready for first reading only.

Advertising and Signing

This Bylaw will be 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, 103A Avenue Pedway.

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REPORT

During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, 2021, to December 17, 2021, Council approved a new standalone capital profile 21-50-9100 103A Avenue Pedway within the 2019-2022 Capital Budget with a total project cost of \$26,500,000. To complete this project, it will be necessary to borrow \$26,500,000.

On January 26, 2022, the The Lieutenant Governor in Council approved the amendments to City of Edmonton Bylaw 16521, City of Edmonton Capital City Downtown Community Revitalization Levy Bylaw, which included the addition of the 103A Avenue Pedway as a separate catalyst project. Bylaw 19820, amending Bylaw 16521, was passed at the August 31, 2021, City Council Public Hearing meeting.

Bylaw 20031 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.

ATTACHMENTS

1. Bylaw 20031
2. Capital Profile 21-50-9100

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor