

BYLAW 20356

A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, William Hawrelak Park Rehabilitation

RECOMMENDATION

That Bylaw 20356 be given first reading.

Purpose

To authorize the City of Edmonton to borrow the sum of \$126,900,000 to undertake, construct and finance Integrated Infrastructure Services Project, William Hawrelak Park Rehabilitation.

Readings

Bylaw 20356 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, February 2, 2023 and Thursday, February 9, 2023. The Bylaw cannot be signed and thereby passed prior to Monday, February 27, 2023.

In accordance with sections 251 and 258 of the *Municipal Government Act*, RSA 2000, c. M-26, a long term borrowing made for the purpose of financing a capital property for more than five years requires that the borrowing bylaw be advertised.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw provides debt financing for the Integrated Infrastructure Services Project, William Hawrelak Park Rehabilitation.

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REPORT

During the 2023 - 2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved a new standalone capital profile 21-32-9101 William Hawrelak Park Rehabilitation within the 2023-2026 Capital Budget with a total project cost of \$133,662,000. To complete this project, it will be necessary to borrow \$126,900,000.

The William Hawrelak Park has been identified as a reinvestment priority to conform to the City's strategic alignment of ConnectEdmonton, as well as the City's Infrastructure Asset Management policy. The rehabilitation project will maximize the life of the various facilities, maintain a safe and accessible built environment, meet new legislative requirements, align with City policies and ensure the park continues to meet the current service needs of citizens.

The project requires a transition to a standalone profile as it has reached the threshold of being over \$5 million dollars for renewal projects.

Bylaw 20356 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 20356
2. Capital Profile 21-32-9101

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor