

BYLAW 20394

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Active Transportation Implementation Acceleration - Approach 3

RECOMMENDATION

That Bylaw 20394 be read a first time.

Purpose

To authorize the City of Edmonton to borrow the sum of \$100,000,000 to undertake, construct and finance Integrated Infrastructure Services Project, Active Transportation Implementation Acceleration - Approach 3.

Readings

Bylaw 20394 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, March 16, 2023, and Thursday, March 23, 2023. The Bylaw cannot be signed and thereby passed prior to Wednesday, April 12, 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, Active Transportation Implementation Acceleration - Approach 3.

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REPORT

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved capital profile CM-20-0330 Active Transportation Implementation Acceleration - Approach 3 with a total project cost of \$100,000,000. The work would include all aspects of planning, design, and construction for the expansion of the bike network. The profile also includes funding for other capital costs associated with supporting active transportation including pedestrian and bicycle wayfinding, and bike parking. To complete this project, it will be necessary to borrow \$100,000,000.

Bylaw 20394 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 20394
2. Capital Profile CM-20-0330

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor