

BYLAW 20395

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Missing and Enhanced Sidewalk Connections

RECOMMENDATION

That Bylaw 20395 be read a first time.

Purpose

To authorize the City of Edmonton to borrow the sum of \$13,615,000 to undertake, construct and finance Integrated Infrastructure Services Project, Missing and Enhanced Sidewalk Connections.

Readings

Bylaw 20395 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, Missing and Enhanced Sidewalk Connections.

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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-20-3100 Missing and Enhanced Sidewalk Connections with a total project cost of \$13,615,000. The profile funds the design and construction of missing sidewalk links based on The Mobility Network Assessment as outlined in the Urban Planning Report UPE00491 provided to Council on February 15, 2022. To complete this project, it will be necessary to borrow \$13,615,000.

Bylaw 20395 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 20395
2. Capital Profile CM-20-3100