

BYLAW 20356

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 the appropriate readings.

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 second and third readings.

Advertising and Signing

This Bylaw was 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

The history of the borrowing bylaw is as follows:

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 with a total project cost of \$133,662,000. The project requires a transition to a standalone profile as it has reached the threshold of being over \$5 million dollars for renewal projects. 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, and ensure the park continues to meet the current service needs of citizens.

Bylaw 20356 received first reading at the January 31, 2023, City Council meeting. The petition period expired on Friday, February 24, 2023. The Bylaw cannot be signed and thereby passed prior to Monday, February 27, 2023. No petitions were received, so this Bylaw may proceed.

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