

## BYLAW 20376

### To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, High Level Bridge Rehabilitation

#### RECOMMENDATION

That Bylaw 20376 be given the appropriate readings.

#### Purpose

To authorize the City of Edmonton to borrow the sum of \$200,000,000 to undertake, construct and finance Integrated Infrastructure Services Project, High Level Bridge Rehabilitation.

#### Readings

Bylaw 20376 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, High Level Bridge Rehabilitation.

## **BYLAW 20376 - To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, High Level Bridge Rehabilitation**

### **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 23-24-0300 High Level Bridge Rehabilitation with a total project cost of \$200,000,000. To complete this project, it will be necessary to borrow \$200,000,000.

The High Level Bridge is a critical bridge structure in Edmonton with historical and public significance. The bridge requires rehabilitation to maintain it in serviceable and safe condition. The major rehabilitation required presents an opportunity to align the work with strategic enhancements to improve accommodation of active users for the next several decades and also supports the key policy objectives as articulated in The City Plan.

Bylaw 20376 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 20376
2. Capital Profile 23-24-0300

### **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor