

BYLAW 20392

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Climate Resilient City Facility Upgrades

RECOMMENDATION

That Bylaw 20392 be read a first time.

Purpose

To authorize the City of Edmonton to borrow the sum of \$53 million to undertake, construct and finance Integrated Infrastructure Services Project, Climate Resilient City Facility Upgrades.

Readings

Bylaw 20392 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, April 6, 2023, and Thursday, April 13, 2023. The Bylaw cannot be signed and thereby passed prior to Monday, May 1, 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, Climate Resilient City Facility Upgrades.

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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-10-0001 Climate Resilient City Facility Upgrades with a total project cost of \$53 million. The profile would provide funding to complete deep energy retrofits to enable emissions neutrality in City-owned buildings. To complete this project, it will be necessary to borrow \$53 million.

Bylaw 20392 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 20392
2. Capital Profile CM-10-0001

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor