

## BYLAW 20441

**To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, LRT Preliminary Design: Metro Line: Blatchford to Campbell Rd**

### RECOMMENDATION

That Bylaw 20441 be read a first time.

### Purpose

To authorize the City of Edmonton to borrow the sum of \$20 million to undertake, construct and finance Integrated Infrastructure Services Project, LRT Preliminary Design: Metro Line: Blatchford to Campbell Rd.

### Readings

Bylaw 20441 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, LRT Preliminary Design: Metro Line: Blatchford to Campbell Rd.

## **Bylaw 20441 - To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, LRT Preliminary Design: Metro Line: Blatchford to Campbell Rd**

### **REPORT**

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved an increase of \$20 million to capital profile 16-66-7020 LRT Prelim Design: Metro Line: Blatchford to Campbell Rd for a total project cost of \$44.318 million. The additional \$20 million funding for this profile allows for the acquisition of land required for construction.

Funding includes federal grants of \$12.075 million, provincial grants of \$5.562 million, Municipal Sustainability Initiative of \$5.833 million, Pay-As-You-Go of \$848,000 and \$20 million of new tax-supported debentures. To complete this project, it will be necessary to borrow \$20 million.

Bylaw 20441 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 20441
2. Capital Profile 16-66-7020

### **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor