

BYLAW 20390

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes

RECOMMENDATION

That Bylaw 20390 be given the appropriate readings.

Purpose

To authorize the City of Edmonton to borrow the sum of \$34.5 million to undertake, construct and finance Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes.

Readings

Bylaw 20390 is ready for second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Friday, March 17, 2023, and Friday, March 24, 2023. The Bylaw cannot be signed and thereby passed prior to Thursday, April 13, 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, District Energy Network Strategy and District Energy Nodes.

BYLAW 20390 - To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes

REPORT

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved a new capital profile CM-83-0001 District Energy Network Strategy and District Energy Nodes with a total project cost of \$34.5 million. This profile would provide the funding to plan and design upgrades to Checkpoint 3 for District Energy Network Strategy and District Energy Nodes. To complete this project, it is necessary to borrow \$34.5 million.

The total borrowing for the project will be \$34.5 million, of which \$28.9 million will be new borrowing and \$5.6 million will be the application of debentures previously borrowed under Bylaws 15078, 15152, 18969 and 19160.

Bylaw 20390 received first reading at the March 14, 2023 City Council meeting. The petition period expired on Wednesday, April 12, 2023. The Bylaw cannot be signed and thereby passed prior to Thursday, April 13, 2023. No petitions were received, so this Bylaw may proceed.

Bylaws 15078, 15152, 18969 and 19160 are amended to reduce borrowing authority, also being presented to City Council on April 17, 2023.

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 20390
2. Capital Profile CM-83-0001

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor