

BYLAW 20436

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Transportation: Planning and Design - Growth

RECOMMENDATION

That Bylaw 20436 be given the appropriate readings.

Purpose

To authorize the City of Edmonton to borrow the sum of \$750,000 to undertake, construct and finance Integrated Infrastructure Services Project, Transportation: Planning and Design - Growth.

Readings

Bylaw 20436 is ready for second and third readings.

Advertising and Signing

This Bylaw was 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, Transportation: Planning and Design - Growth.

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REPORT

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved an increase of \$9.01 million to capital profile CM-20-2020 Transportation: Planning and Design - Growth. This increase, combined with other year-end adjustments, brought the total project cost to \$11.46 million. This is a composite profile that supports planning and design work for transportation capital projects. The delivery of this project will be funded through composite profile CM-99-9000 once the project is designed to Project Development and Delivery Model (PDDM) Checkpoint 3.

The profile is funded by Pay-As-You-Go of \$10.71 million and \$750,000 of new tax supported debentures. To complete this project, it will be necessary to borrow \$750,000.

Bylaw 20436 received first reading at the April 4, 2023, City Council meeting. The petition period expired on Friday, April 28, 2023. The Bylaw cannot be signed and thereby passed prior to Monday, May 1, 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 20436
2. Capital Profile CM-20-2020

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor
- A. Laughlin, Deputy City Manager, Integrated Infrastructure Services