

## BYLAW 20190

### A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Commonwealth Recreation Centre Solar Photovoltaic

#### RECOMMENDATION

That Bylaw 20190 be given the appropriate readings.

#### Purpose

To authorize the City of Edmonton to borrow the sum of \$2,545,000 to undertake, construct and finance Integrated Infrastructure Services Project, Commonwealth Recreation Centre Solar Photovoltaic Project.

#### Readings

Bylaw 20190 is ready for the second and third readings.

#### Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Thursday, July 7, 2022 and Thursday, July 14, 2022. The Bylaw cannot be signed and thereby passed prior to Tuesday, August 2, 2022.

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, Commonwealth Recreation Centre Solar Photovoltaic Project.

# **Bylaw 20190 - A Bylaw to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Commonwealth Recreation Centre Solar Photovoltaic**

## **REPORT**

The history of the borrowing bylaw is as follows:

- at the July 4, 2022 City Council meeting, Bylaw 20190, received first reading.

The petition period expired on Friday, July 29, 2022. No petitions were received, so this Bylaw may proceed.

During the 2022 Spring Supplemental Capital Budget Adjustment process on June 7/8/10/13, 2022, Council approved a new standalone capital profile 22-10-9312 Commonwealth Recreation Centre Solar Photovoltaic Project within the 2019-2022 Capital Budget with a total project cost of \$2,545,000.

The tax-supported debt of \$2,545,000 will be transferred from the composite profile CM-10-1012 On-Site Microgeneration Solar Photovoltaics Project. This bylaw does not result in any new borrowing authority.

A corresponding amendment will be made under Bylaw 20189 Integrated Infrastructure Services Project, On-Site Microgeneration Solar Photovoltaics Project, to decrease the borrowing authority through that August 15, 2022, Financial and Corporate Services report FCS01312, Bylaw 20189 to amend Bylaw 18732, as amended by Bylaw 20037, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, On-Site Microgeneration Solar Photovoltaics Project.

## **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 20190
2. Capital Profile 22-10-9312

## **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor