

COUNCIL REPORT – BYLAW

Edmonton

BYLAW 20426

To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Energy Center #4 - Blatchford Renewable Energy

RECOMMENDATION

That Bylaw 20426 be given the appropriate readings.

Purpose

To authorize the City of Edmonton to borrow the sum of \$14.68 million to undertake, construct and finance Integrated Infrastructure Services Project, Energy Center #4 - Blatchford Renewable Energy.

Readings

Bylaw 20426 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, Energy Center #4 - Blatchford Renewable Energy.

BYLAW 20426 - To authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Energy Center #4 - Blatchford Renewable Energy

REPORT

During the 2023-2026 City Council budget deliberations from November 30, 2022, to December 16, 2022, Council approved capital profile 23-83-8385 Energy Center #4 - Blatchford Renewable Energy with a total project cost of \$14.68 million, which is financed by self supporting - tax guaranteed debentures, ultimately repaid by the utility. To maintain lower initial capital costs and provide the thermal energy required for the Blatchford community, this profile would fund the delivery of a peaking Energy Center, in advance of the Sewer Heat Exchange Energy Center. This allows the City to continue to provide sustainable energy for Blatchford. To complete this project, it will be necessary to borrow \$14.676 million.

Bylaw 20426 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 20426
2. Capital Profile 23-83-8385

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor