

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 given the appropriate readings.

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 second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Saturday, April 8, 2023, and Saturday, April 15, 2023. The Bylaw cannot be signed and thereby passed prior to Tuesday, May 2, 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.

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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 \$20 million to capital profile 16-66-7020 LRT Prelim Design: Metro Line: Blatchford to Campbell Rd for a total project cost of \$44.32 million. The additional \$20 million funding for this profile allows for the acquisition of land required for construction.

Funding includes federal grants of \$12.08 million, provincial grants of \$5.56 million, Municipal Sustainability Initiative of \$5.83 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 received first reading at the April 4, 2023, City Council meeting. The petition period expired on Sunday, April 30, 2023. The Bylaw cannot be signed and thereby passed prior to Tuesday, May 2, 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 20441
2. Capital Profile 16-66-7020

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor