

BYLAW 20596

To amend Bylaw 20128, to authorize the City of Edmonton to undertake, construct and finance Blatchford Renewable Energy Utility Project, Distribution Piping System

Recommendation

That Bylaw 20596 be read a first time.

Purpose

To amend Bylaw 20128, to increase the borrowing authority by \$2.67 million from \$8.65 million to \$11.32 million.

Readings

Bylaw 20596 is ready for first reading only.

Advertising and Signing

In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c. M-26, where an increase to the cost of capital property exceeds 15 per cent of the original cost of the capital property then the borrowing bylaw must be advertised.

This Bylaw will be advertised in the Edmonton Journal on Friday, September 15, 2023, and Friday, September 22, 2023. The Bylaw cannot be signed and thereby passed prior to Wednesday, October 11, 2023.

REPORT

The history of the borrowing bylaw is as follows:

- At the June 20, 2022 City Council meeting, Bylaw 20128 was passed.

As part of the 2023-2026 Blatchford Renewable Energy Utility Capital Budget approved during the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, and the 2023 Spring Capital Budget Adjustment for the Utility on June 13, 2023, Council approved an increase to the total cost in capital profile 21-83-8384 Distribution Piping System by \$6.82 million

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from \$8.65 million to \$15.47 million. As a result, the borrowing authority will increase by \$2.67 million from \$8.65 million to \$11.32 million.

Bylaw 20596 will be resubmitted for second and third readings after the advertising and the expiration of the associated petition period.

Community Insight

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 20596
2. Bylaw 20128 Redline Version
3. Capital Profile 21-83-8384

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor