

Bylaw 17668

To authorize the City of Edmonton to undertake, construct and finance Utilities Infrastructure Projects - Sanitary and Stormwater Drainage

Purpose

To authorize the City of Edmonton to borrow the sum of \$2,444,000 to undertake, construct and finance Utilities Infrastructure Projects - Sanitary and Stormwater Drainage.

Readings

Bylaw 17668 is ready for second and third readings.

Advertising and Signing

This Bylaw has been advertised in the Edmonton Journal on Saturday, June 18, 2016, and Saturday, June 25, 2016. This Bylaw cannot be signed and thereby passed prior to Tuesday, July 12, 2016.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw provides for self-liquidating debt financing for Utilities Infrastructure Projects - Sanitary and Stormwater Drainage.

Report

At the June 14, 2016, City Council, Bylaw 17668 received first reading.

The petition period expires on Monday, July 11, 2016. At the date of writing this report, no petition has been received and it is anticipated that none will be received by July 12, 2016. If, in fact, any are received, this will be reported at the July 12, 2016, City Council meeting. If none are received, this Bylaw may proceed.

Schedule "A" to this Bylaw identifies specific Utilities Infrastructure projects with a total cost of \$4,073,000. These projects were approved as part of the 2016 Spring Supplemental Capital Budget Adjustment. In order to complete these projects it will be necessary to borrow \$2,444,000, of which \$1,100,000 represents the application of self-liquidating debentures previously borrowed under Bylaw 16722.

Once Bylaw 17668 receives second and third readings, Bylaw 16722 will be repealed.

Policy

The contents of this bylaw are compliant with the City of Edmonton's *Debt Management Fiscal Policy* (C203C), Master Loan Agreement between the City of Edmonton and

Alberta Capital Finance Authority and applicable sections of the *Municipal Government Act*.

Corporate Outcomes

This report contributes to the corporate outcome “The City of Edmonton has sustainable and accessible infrastructure” as it provides essential funding for completion of the projects.

Attachments

1. Bylaw 17668
2. Capital Profiles 2015-2018