

BYLAW 21286

To authorize the City of Edmonton to acquire, undertake, construct and finance Integrated Infrastructure Services Project, Public Event Park

Recommendation

That Bylaw 21286 be read a first time.

Purpose

To authorize the City of Edmonton to borrow the sum of \$147.5 million to acquire, undertake, construct and finance Integrated Infrastructure Services Project, Public Event Park.

Readings

Subject to City Council first approving capital profile 25-10-9540 - Public Event Park, Bylaw 21286 is ready for first reading only.

Advertising and Signing

In accordance with section 251 of the *Municipal Government Act*, RSA 2000, c M-26, a borrowing bylaw must be advertised.

This Bylaw will be advertised in the Edmonton Journal on Wednesday, August 27, 2025, and Wednesday, September 3, 2025. The petition period will expire September 18, 2025. If there is no sufficient petition, the bylaw will be ready for second and third readings on or after September 19, 2025. The bylaw cannot be passed prior to the expiration of the petition period.

REPORT

On August 25, 2025, as part of Financial and Corporate Services report FCS03140 - Master Agreement Approval - Event Park and Village at ICE District, Administration is recommending Council approve capital profile 25-10-9540 - Public Event Park within the 2023 - 2026 Capital Budget with a total project budget of \$250.0 million.

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The total project of \$250.0 million is funded with \$85.5 million in Debt CRL Downtown, \$62.0 million in Self Supporting Tax Guaranteed Debt, \$80.5 million in Provincial Grants and \$22.0 million in Partnership Funding. To complete this project, it will be necessary to borrow \$147.5 million (\$85.5 million in Debt CRL Downtown, \$62.0 million in Self Supporting Tax Guaranteed Debt).

The City's ability to execute a debenture to borrow the \$85.5 million in Debt CRL Downtown included in this bylaw is subject to the province passing an amended CRL regulation.

Bylaw 21286 is ready for first reading only should Council approve capital profile 25-10-9540 - Public Event Park as recommended in Financial and Corporate Services report FCS03140 - Master Agreement Approval - Event Park and Village at ICE District, which is on the August 25, 2025, City Council agenda.

Bylaw 21286 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 engagement is undertaken with respect to the borrowing bylaw process. Where required by the *Municipal Government Act*, borrowing bylaws are advertised.

Attachments

1. Bylaw 21286
2. Capital Profile 25-10-9540

Others Reviewing the Report

- M. Gunther, Acting City Solicitor