

Bylaw 17102

A Bylaw to authorize the City of Edmonton to undertake, construct and finance Sanitary and Stormwater Drainage Projects - 25 years

Purpose

To authorize the City of Edmonton to borrow the sum of \$304,186,000 to undertake, construct and finance Sanitary and Stormwater Drainage projects.

Readings

Bylaw 17102 is ready for second and third reading.

Advertising and Signing

This Bylaw has been advertised in the Edmonton Journal on Saturday, March 7, 2015, and Saturday, March 14, 2015. This Bylaw cannot be signed and thereby passed prior to Monday, March 30, 2015.

Position of Administration

Administration supports this Bylaw

Report Summary

This Bylaw provides for self-liquidating debt financing for Sanitary and Stormwater Drainage projects.

Previous Council/Committee Action

At the March 3, 2015, City Council meeting, Bylaw 17102 received first reading.

Report

The petition period expired on March 29, 2015. No petition has been received, therefore, this Bylaw may proceed.

Schedule "A" to this Bylaw identifies specific Sanitary and Stormwater projects with a total cost of \$536,976,000. These projects were approved as part of the 2015-2018 Capital Budget. In order to complete these projects it will be necessary to borrow \$304,186,000.

Policy

The contents of this bylaw are compliant with the City Policy C203C - *Debt Management Fiscal Policy*, Master Loan Agreement between City of Edmonton and Alberta Capital Finance Authority and applicable sections of the *Municipal Government Act*.

**PLEASE RETAIN THIS REPORT FOR
FUTURE MEETINGS.**

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 17102
2. Sanitary and Stormwater Drainage Projects Capital Profiles 2015 – 2018

*****Please bring your copy of Attachments 1 and 2, from the March 3, 2015, City Council agenda – item 7.16, which was distributed as a pink report and you have been asked to retain.*****