

Bylaw 16882

A Bylaw to Authorize the City of Edmonton to Construct and Finance Blatchford Redevelopment

Purpose

To authorize the City of Edmonton to borrow the sum of up to \$80,452,000 to construct and finance Blatchford Redevelopment.

Readings

Bylaw 16882 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Saturday, July 19, 2014, and Saturday, July 26, 2014. This Bylaw cannot be signed and thereby passed prior to August 10, 2014.

Position of Administration

Administration supports this Bylaw

Report Summary

This Bylaw provides for borrowing to finance the Blatchford Redevelopment.

Report

A report from Sustainable Development, (CR_1445), "Blatchford Funding" requesting project expenditure approval for the Blatchford Redevelopment, is also on the July 16, 2014, City Council agenda. This Bylaw can only proceed following Council approval of capital profile 14-02-2106.

Funding for the debt servicing costs related to the borrowing is to come from project cash flows and land enterprise retained earnings.

Bylaw 16882 will be resubmitted for second and third readings after the advertising and expiration of the associated petition period.

Policy

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

Corporate Outcomes

This report is consistent with Council's priorities to transform Edmonton's urban form and to create a complete, healthy and livable community.

Attachments

1. Bylaw 16882
2. Capital Profile 14-02-2106 (Blatchford Redevelopment)