

CITY OF EDMONTON

BYLAW 16642

A Bylaw to authorize the City of Edmonton to undertake,
construct and finance Integrated Infrastructure Services Project,
High Solids ~~Anaerobic~~~~Anaerobics~~ Digestion (HSAD) Facility.

WHEREAS:

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 251 and 258 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, High Solids ~~Anaerobic~~~~Anaerobics~~ Digestion (HSAD) Facility (“Project”);

The City of Edmonton has made plans, specifications and estimates for the said Project and confirms the total cost of the said Project is ~~\$42,237,000.00~~~~\$41,707,000.00~~;

The City of Edmonton has estimated the following grants or contributions will be received or applied to the said Project as detailed in Schedule "A";

In order to construct and complete the said Project, it will be necessary for the City of Edmonton to borrow the sum of ~~\$31,394,000.00~~~~\$30,864,000.00~~ for the terms and conditions referred to in this bylaw;

The above expenditure was approved by the City of Edmonton in its estimate of capital expenditures through the ~~2012-2014, 2015-2018 and 2019-2022 Capital Budgets 2012-2014 and 2015-2018 Capital Budget;~~

The City of Edmonton will repay the indebtedness over a period of twenty (20) years in semi-annual or annual instalments, with interest not exceeding nine per cent (9%) per annum;

The amount of the existing debenture debt of the City of Edmonton at ~~December 31, 2020~~ ~~December 31, 2017~~ is ~~\$3,407,145,492.13~~ ~~\$2,912,129,646.12~~, as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, no part of which is in arrears;

The probable lifetime of the said Project is a minimum of twenty (20) years;

All required approvals for the said Project will be obtained and the Project is in compliance with all Acts and Regulations of the Province of Alberta and Canada;

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED
ENACTS AS FOLLOWS:

1. That for the purpose of said Project, the sum of ~~\$31,394,000.00~~ ~~\$30,864,000.00~~ be borrowed by way of debenture on the credit and security of the City of Edmonton at large.

2. The debentures to be issued under this bylaw shall not exceed the sum of ~~\$31,394,000.00~~~~\$30,864,000.00~~ and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.
3. The debentures shall be payable in lawful money of Canada and shall bear interest during the currency of the debentures, at a rate not exceeding nine per cent (9%) per annum payable semi-annually or annually.
4. The debentures shall be issued for a period of twenty (20) years and the City of Edmonton will repay the principal and interest in semi-annual or annual instalments.
5. For the purpose of this bylaw, the Chief Elected Official (as defined by the *Municipal Government Act*) means the Mayor, and the Chief Administrative Officer (as defined by the *Municipal Government Act*) means the City Manager, of the City of Edmonton. ~~At least two of the following positions; the Mayor, the Chief Financial Officer, or the City Manager, shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture. The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.~~

6. The debentures shall be signed by at least two of the following positions: the Chief Financial Officer, the City Manager or the Mayor of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures. ~~The debentures shall be signed by the Mayor and the City Manager of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.~~

7. There shall be levied and raised in each year of the currency of the debentures a rate or rates, sufficient to provide a waste management utility bill revenue adequate to pay the principal and interest falling due in such year on such debentures. The utility rates are collectible as prescribed in the applicable utility rate bylaw. In the event of any revenue deficiency, the City of Edmonton shall levy and raise municipal taxes sufficient to pay the indebtedness.

8. The indebtedness is contracted on the credit and security of the City of Edmonton at large.

9. The net amount realized by the issue and sale of debentures authorized under this bylaw shall be applied only for the purposes for which the indebtedness was created.

10. This bylaw shall take effect on the day of the final passing thereof.

Bylaw 16642 passed by Council December 11, 2013

Amendments:

Bylaw 17637, June 14, 2016

Bylaw 17981, May 9, 2017

Bylaw 18476, September 4, 2018

Schedule "A"

**Integrated Infrastructure Services Project, High Solids Anaerobic Digestion (HSAD) Facility
20 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Partnership Funding	Borrowing Request	2021 and Prior	2022
13-33-2023	High Solids Anaerobic Digestion (HSAD) Facility	\$ 42,237	\$ 10,843	\$ 31,394	\$ 30,864	\$ 530
		<u>\$ 42,237</u>	<u>\$ 10,843</u>	<u>\$ 31,394</u>	<u>\$ 30,864</u>	<u>\$ 530</u>

**Integrated Infrastructure Services Project - High Solids Anaerobics Digestion (HSAD) Facility
20 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Partnership	Borrowing Request	2017 and prior	2018	2019
13-33-2023	High Solids Anaerobics Digestion (HSAD) Facility	\$ 41,707	\$ 10,843	\$ 30,864	\$ 24,139	\$ 6,725	\$ -
		\$ 41,707	\$ 10,843	\$ 30,864	\$ 24,139	\$ 6,725	\$ -