

BYLAW 20126

To authorize the City of Edmonton to undertake, construct and finance City Operations Project, Three-Stream Communal Collection

RECOMMENDATION

That Bylaw 20126 be given first reading.

Purpose

To authorize the City of Edmonton to borrow the sum of \$21,688,000 to undertake, construct and finance City Operations Project, Three-Stream Communal Collection.

Readings

Bylaw 20126 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, June 9, 2022, and Thursday, June 16, 2022. The Bylaw cannot be signed and thereby passed prior to Tuesday, July 5, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw provides debt financing for City Operations Project, Three-Stream Communal Collection

REPORT

At the April 4, 2022 City Council meeting, Council approved capital profile 23-81-2054 Three-Stream Communal Collection as set out in the March 25, 2022 City Operations report CO00581rev with a total project budget of \$29,011,000.

Capital profile 23-81-2054 Three-Stream Communal Collection addresses the development and implementation of a mandatory three-stream source separation service for residential properties that receive communal collection.

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The total project cost of \$29,011,000 is funded through Waste Management Retained Earnings of \$7,323,000 and \$21,688,000 from Self-Liquidating Debentures. To complete this project, it will be necessary to borrow \$21,688,000.

Bylaw 20126 will be resubmitted for second and third readings after the advertising and the expiration of the associated petition period.

COMMUNITY INSIGHTS

Borrowing bylaws reflect a legislative requirement of the borrowing process. As a result, no community insight is undertaken with respect to the borrowing bylaw process. Where required by the *Municipal Government Act*, borrowing bylaws are advertised.

ATTACHMENTS

1. Bylaw 20126
2. Capital Profile 23-81-2054

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor