

BYLAW 20442

To authorize the City of Edmonton to undertake, construct and finance City Operations Project, Landfill Gas to Renewable Natural Gas (RNG)

RECOMMENDATION

That Bylaw 20442 be read a first time.

Purpose

To authorize the City of Edmonton to borrow the sum of \$3.698 million to undertake, construct and finance City Operations Project, Landfill Gas to Renewable Natural Gas (RNG).

Readings

Bylaw 20442 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, April 6, 2023, and Thursday, April 13, 2023. The Bylaw cannot be signed and thereby passed prior to Monday, May 1, 2023.

In accordance with sections 251 and 258 of the *Municipal Government Act*, RSA 2000, c. M-26, a long-term borrowing made for the purpose of financing a capital property for more than five years requires that the borrowing bylaw be advertised.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw provides debt financing for the City Operations Project, Landfill Gas to Renewable Natural Gas (RNG).

REPORT

During the 2023-2026 City Council Budget deliberations from November 30, 2022, to December 16, 2022, Council approved the 2023-2026 Waste Services Capital Budget, which

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includes a capital budget adjustment to capital profile 22-81-2053 Landfill Gas to Renewable Natural Gas (RNG) to adjust funding sources and reduce the profile by \$3.302 million. The total project cost of the profile is \$13.368 million. The Landfill Gas to Renewable Natural Gas Project (RNG) was developed to look for environmentally sustainable and financially attractive solutions for post-2024 Landfill Gas (LFG) management. The initiative focuses on LFG to RNG upgrades. Funding for this project includes provincial grants of \$7 million, Waste Management Retained Earnings of \$2.670 million and \$3.698 million of new self-liquidating debentures. To complete this project, it will be necessary to borrow \$3.698 million.

Bylaw 20442 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 20442
2. Capital Profile 22-81-2053

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor