

CITY OF EDMONTON

BYLAW 20447

Bylaw 20447 to amend Bylaw 15078, to authorize the City of Edmonton to acquire, renovate, and finance Mobile Equipment Services Project, MES Heavy Repair and Equipment Building Facility

WHEREAS:

- A. The Council of the City of Edmonton on February 25, 2009 duly passed Bylaw 15078, authorizing the City of Edmonton to acquire, renovate, and finance Mobile Equipment Services Project, MES Heavy Repair and Equipment Building Facility (“Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$56,000,000.00 for a period of twenty (20) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the Project, 09-25-9000 MES Heavy Repair and Equipment Building Facility, is completed with a total cost of 49,276,303.00. The borrowing authority will therefore be decreased by \$6,723,697.00 from \$56,000,000.00 to \$49,276,303.00.

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

1. Bylaw 15078 is amended in the preamble, paragraphs two and four, thereof by deleting the figure “\$56,000,000.00” as it appears and by substituting the figure “\$49,276,303.00”.
2. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton at December 31, 2007 is \$1,003,792,015.73, no part of which is in arrears;” as it appears and by substituting a new paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2021 is \$3,546,570,054.36 as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, and the City of Edmonton Debt Management Fiscal Policy C203C, no part of which is in arrears;”.
3. That the said Bylaw is further amended in Sections (1) and (2) thereof by deleting the figure “\$56,000,000.00” as it appears and by substituting the figure “\$49,276,303.00”.
4. The said Bylaw is further amended in Section (6), thereof by deleting the second sentence: “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.” as it appears and by substituting the new second sentence: “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.”.

- 5. The said Bylaw is further amended in Section (7), thereof by deleting the paragraph: “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.” as it appears and by substituting the new paragraph: “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.”.

- 6. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

- 7. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2023;
READ a second time this	day of	2023;
READ a third time this	day of	2023;
SIGNED AND PASSED this	day of	2023.

THE CITY OF EDMONTON

.....

MAYOR

.....

CITY CLERK

Schedule "A"

Mobile Equipment Services Project, MES Heavy Repair and Equipment Building Facility
20 Years
(in thousands of dollars)

Project Number	Project Name	Total Cost	Borrowing	2022 and Prior	2023
09-25-9000	MES Heavy Repair and Equipment Building Facility	\$ 49,276	\$ 49,276	\$ 49,276	\$ -
		\$ 49,276	\$ 49,276	\$ 49,276	\$ -