

CITY OF EDMONTON

BYLAW 20597

Bylaw 20597 to amend Bylaw 17498, to authorize the City of Edmonton to undertake, construct and finance Waste Management Services Project, Integrated Processing and Transfer Facility Expansion

WHEREAS:

- A. The Council of the City of Edmonton on March 1, 2016 duly passed Bylaw 17498, authorizing the City of Edmonton to undertake, construct and finance Waste Management Services Project, Integrated Processing and Transfer Facility Expansion (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$14,770,000.00 for a period of twenty-five (25) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the Project 16-33-2017 Integrated Processing and Transfer Facility Expansion is completed with a total cost of \$1,848,278.46. The borrowing authority for the Project will be decreased by \$12,922,622.00 from \$14,770,000.00 to \$1,847,378.00.

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

1. Bylaw 17498 is amended in the title and in the preamble, paragraph one, thereof by deleting the words “Waste Management Services” as it appears and by substituting the words “Waste Services”.
2. The said Bylaw is further amended in the preamble, paragraph two, thereof by deleting the figure “\$22,270,000.00” as it appears and by substituting the figure “\$1,848,278.46”.
3. The said Bylaw is further amended in the preamble, paragraph four, thereof by deleting the figure “\$14,770,000.00” as it appears and by substituting the figure “\$1,847,378.00”.
4. 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, 2014 is \$2,823,109,257.40, as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, 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, 2022 is \$3,940,329,274.54 as calculated in accordance with the City of Edmonton Debt Management Fiscal Policy C203D, no part of which is in arrears;”.
5. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$14,770,000.00” as it appears and by substituting the figure “\$1,847,378.00”.
6. The said Bylaw is further amended in Section (5), 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.”.

7. The said Bylaw is further amended in Section (6), 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.”.
8. The said Bylaw is further amended in Section (7), thereof by deleting the first and second sentences: “There shall be levied and raised in each year of the currency of the debentures a rate or rates, sufficient to provide an annual waste management utility revenue adequate to pay the principal and interest falling due in such year on such debenture. The utility rates are collectible as prescribed in the applicable utility rate bylaw.” as it appears and by substituting the new first and second sentences: “There shall be levied and raised in each year of the currency of the debentures a rate or rates, in an amount sufficient to provide a waste services 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 Waste Services bylaw.”.

Schedule "A"

**Waste Services Project, Integrated Processing and Transfer Facility Expansion
25 Years
(in thousands of dollars)**

Project Number	Project Name	Total Cost	Retained Earnings	Borrowing Request	2022 and Prior	2023
16-33-2017	Integrated Processing and Transfer Facility Expansion	\$ 1,848	\$ 1	\$ 1,847	\$ 1,847	\$ -
		\$ 1,848	\$ 1	\$ 1,847	\$ 1,847	\$ -