

CITY OF EDMONTON

BYLAW 20599

Bylaw 20599 to amend Bylaw 17497, to authorize the City of Edmonton to undertake, construct and finance Waste Management Services Project, Equipment Acquisition (P&D)

WHEREAS:

- A. The Council of the City of Edmonton on January 26, 2016 duly passed Bylaw 17497, authorizing the City of Edmonton to undertake, construct and finance Waste Management Services Project, Equipment Acquisition (P&D) (the "Project"), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$11,862,000.00 for a period of ten (10) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the Project, CM-33-2009 Equipment Acquisition (P&D) is completed with a total cost of \$10,514,920.21. The borrowing authority for the Project will be decreased by \$6,795,000.00 from \$11,862,000.00 to \$5,067,000.00.

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

1. Bylaw 17497 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 “\$11,862,000.00” as it appears and by substituting the figure “\$10,514,920.21”.
3. The said Bylaw is further amended in the preamble, paragraph four, thereof by deleting the figure “\$11,862,000.00” as it appears and by substituting the figure “\$5,067,000.00”.
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 “\$11,862,000.00” as it appears and by substituting the figure “\$5,067,000.00”.
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 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.” 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.”.
9. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

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

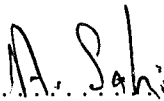
READ a first time this 12th day of September 2023;

READ a second time this 12th day of September 2023;

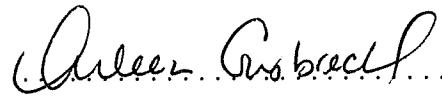
READ a third time this 12th day of September 2023;

SIGNED AND PASSED this 12th day of September 2023.

THE CITY OF EDMONTON


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MAYOR


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CITY CLERK

Schedule "A"

Waste Services Project, Equipment Acquisition (P&D)
 8 Years and 10 Years
 (in thousands of dollars)

Project Number	Project Name	Total Cost	Retained Earnings	Borrowing Request	2022 and Prior	2023
CM-33-2009	Equipment Acquisition (P&D)	\$ 10,515	\$ 5,448	\$ 5,067	\$ 5,067	\$ -
		<u>\$ 10,515</u>	<u>\$ 5,448</u>	<u>\$ 5,067</u>	<u>\$ 5,067</u>	<u>\$ -</u>