

BYLAW 20598

To amend Bylaw 17082, to authorize the City of Edmonton to undertake, construct and finance Waste Management Project, Waste Containers.

Recommendation

That Bylaw 20598 be given the appropriate readings.

Purpose

To amend Bylaw 17082, to decrease the borrowing authority by \$6.57 million from \$9.95 million to \$3.38 million.

Readings

Bylaw 20598 is ready for three readings.

A majority vote of City Council on all three readings is required for passage.

If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree “That Bylaw 20598 be considered for third reading.”

Advertising and Signing

This Bylaw does not require advertising and the Bylaw can be signed and thereby passed following third reading.

Under section 258(5) of the *Municipal Government Act*, a borrowing bylaw does not need to be advertised unless there is an increased cost of more than 15 per cent of the original cost of the capital property.

REPORT

The history of the borrowing bylaw is as follows:

- At the March 3, 2015, City Council meeting, Bylaw 17082 was passed.

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Project CM-33-2005 Waste Containers was originally budgeted to cost \$9.95 million with \$9.95 million of self-liquidating debt as a financing source. Accordingly, a total of \$9.95 million was originally planned to be borrowed under Bylaw 17082 for this project.

This project is now completed with actual spending of \$3.38 million financed through self-liquidating debt. The total net decrease of \$6.57 million in the total cost reflects a number of funding adjustments in 2017 and 2018.

- As part of the Fall 2017 Waste Services Supplemental Capital Budget Adjustment, approved by Council on October 31, 2017, \$5.05 million was released to the Utility pool as a result of savings from extending the life of current waste containers.
- As part of the Spring 2018 Waste Services Supplemental Capital Budget Adjustment, approved by Council on June 8, 2018, \$1.00 million was transferred to capital profile 13-33-2023 High Solids Anaerobic Digestion (HSAD) Facility.
- As part of the 2018 year end adjustment, an additional \$524,000 was released to the Utility pool due to project completion.

As a result of the above adjustments, this bylaw amendment will decrease the borrowing authority from the \$9.95 million budgeted to \$3.38 million borrowed. No further borrowing is required on this bylaw.

Community Insight

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 20598
2. Bylaw 17082 Redline Version
3. Capital Profile CM-33-2005

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor