

## BYLAW 20622

### To amend Bylaw 17081, City of Edmonton Integrated Infrastructure Services Project, EWMC Site Infrastructure, Amendment #2

#### Recommendation

That Bylaw 20622 be given the appropriate readings.

#### Purpose

To amend Bylaw 17081, as amended by Bylaw 18513, to decrease the borrowing authority by \$32,139 from \$5.79 million to \$5.76 million.

#### Readings

Bylaw 20622 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 20622 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 17081 was passed; and
- At the September 4, 2018, City Council meeting, Bylaw 18513, amending Bylaw 17081, was passed.

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Capital Profile CM-33-1933 - EWMC Site Infrastructure was originally budgeted to cost \$8.17 million with \$5.79 million of self-liquidating debt and \$2.38 million in Retained Earnings as financing sources. Accordingly, a total of \$5.79 million was originally planned to be borrowed under Bylaw 17081 for this project.

This project is now completed with actual spending of \$5.84 million financed through \$5.76 million of self-liquidating debt and \$81,143 in Retained Earnings. The total net decrease of \$2.33 million in the total cost reflects a number of funding adjustments between 2018 to 2020.

- As part of the 2018 year end adjustment, \$2.23 million was released to the Utility pool from retained earnings due to savings in the profile.
- As part of the 2019 year end adjustment, \$32,139 of self-liquidating debentures and \$57,576 of Waste Management Retained Earnings was released to the Utility pool.
- As part of the 2020 year end adjustment, an additional \$14,000 of retained earnings was released to the Utility pool to cover the overspend for capital profile 15-33-2031 Refuse Derived Fuel Dryer.

As a result, this bylaw amendment will decrease the borrowing authority from the \$5.79 million million budgeted to the \$5.76 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 20622
2. Bylaw 17081 Redline Version
3. Capital Profile CM-33-1933

### **Others Reviewing the Report**

- M. Plouffe, Chief People Officer and City Solicitor