

CITY OF EDMONTON

BYLAW 20595

Bylaw 20595 to amend Revised Bylaw 17862, as amended by Bylaw 19100, to authorize the City of Edmonton to undertake, construct and finance the Blatchford District Energy Sharing System (DESS) Project

WHEREAS:

- A. The Council of the City of Edmonton on February 21, 2017 duly passed Revised Bylaw 17862, as amended by Bylaw 19100 duly passed on January 20, 2020, authorizing the City of Edmonton to undertake, construct and finance Blatchford District Energy Sharing System (DESS) Project (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$24,414,000.00 for a period of twenty-five (25) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. The borrowing authority for the Project will be increased by \$5,103,000.00 from \$24,414,000.00 to \$29,517,000.00. Furthermore, the total cost of the Project is now \$32,301,000.00 as a result of previously approved adjustments.

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

1. Revised Bylaw 17862 is amended in the preamble, paragraph two, thereof by deleting the figure “\$24,414,000.00” as it appears and by substituting the figure “\$32,301,000.00”.
2. The said Bylaw is further amended in the preamble, paragraph three, thereof by deleting the paragraph “There are no grants or contributions to be received or applied to the said Project;” as it appears and by substituting a new paragraph “There are grants or contributions to be received or applied to the said Project as detailed in Schedule "A";”.
3. The said Bylaw is further amended in the preamble, paragraph four, thereof by deleting the figure “\$24,414,000.00” as it appears and by substituting the figure “\$29,517,000.00”.
4. The said Bylaw is further amended in the preamble, paragraph five, thereof by deleting the words "2015-2018 and 2019-2022 Capital Budget" and by substituting with the words "2015 - 2018, 2019 - 2022 and 2023 - 2026 Capital Budgets".
5. 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, 2018 is \$3,046,193,851.11, 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;”.

- READ a first time this 12th day of September 2023;
- READ a second time this day of 2023;
- READ a third time this day of 2023;
- SIGNED AND PASSED this day of 2023.

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CITY CLERK

Schedule "A"

Blatchford District Energy Sharing System (DESS) Project
25 Years
(in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Federal Grants	Borrowing Request	2022 and Prior	2023	2024	2025	2026
17-02-2107	Blatchford District Energy Sharing System (DESS)	\$ 22,868	\$ 954	\$ 21,914	\$ 19,624	\$ 1,915	\$ 375	\$ -	\$ -
CM-83-8383	Blatchford Renewable Energy Utility P&D - Growth	9,433	1,830	7,603	1,699	2,609	-	-	3,295
		\$ 32,301	\$ 2,784	\$ 29,517	\$ 21,323	\$ 4,524	\$ 375	\$ -	\$ 3,295