

CITY OF EDMONTON

BYLAW 20621

Bylaw 20621 to amend Revised Bylaw 19099, City of Edmonton City
Operations Project, Source Separated Organics Program

WHEREAS:

- A. The Council of the City of Edmonton on January 20, 2020 duly passed Revised Bylaw 19099, as amended by Bylaw 20107 duly passed on May 24, 2022, authorizing the City of Edmonton to undertake, construct and finance City Operations Project, Source Separated Organics Program (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$51,494,000.00 for a period of fifteen (15) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the Project is completed with a total cost of \$31,526,995.34. The borrowing authority for the Project will be decreased by \$26,781,904.00 from \$51,494,000.00 to \$24,712,096.00.

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

1. Revised Bylaw 19099 is amended in the preamble, Section (B), thereof by deleting the figure “\$51,494,000.00” as it appears and by substituting the figure “\$31,526,995.34”.
2. The said Bylaw is further amended in the preamble, Section (D), thereof by deleting the figure “\$51,494,000.00” as it appears and by substituting the figure “\$24,712,096.00”.
3. The said Bylaw is further amended in the preamble, Section (G), thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton on 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, 2023 is \$4,167,485,798.43 as calculated in accordance with the City of Edmonton Debt Management Fiscal Policy C203D, no part of which is in arrears;”.
4. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$51,494,000.00” as it appears and by substituting the figure “\$24,712,096.00”.
5. 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, in an amount 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.”.

- 6. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.
- 7. This Bylaw shall take effect on the day of the final passing thereof.

| | | | | |
|-------------------------|-----|--------|---------|-------|
| READ a first time this | 2nd | day of | October | 2024; |
| READ a second time this | 2nd | day of | October | 2024; |
| READ a third time this | 2nd | day of | October | 2024; |
| SIGNED AND PASSED this | 2nd | day of | October | 2024. |

THE CITY OF EDMONTON

..... *A. Shi*

MAYOR

..... *Aileen Gussbrecht*

CITY CLERK

City Operations Project, Source Separated Organics Program
15 Years
(in thousands of dollars)

| Project Number | Project Name | Total Cost | Retained Earnings | Borrowing Request | 2023 and Prior | 2024 |
|-----------------------|-----------------------------------|-------------------|--------------------------|--------------------------|-----------------------|-------------|
| 20-81-2041 | Source Separated Organics Program | \$ 31,527 | \$ 6,815 | \$ 24,712 | \$ 24,712 | \$ - |
| | | \$ 31,527 | \$ 6,815 | \$ 24,712 | \$ 24,712 | \$ - |