

BYLAW 20624

To amend Bylaw 17084, City of Edmonton Waste Management Project, Collection Facilities and Infrastructure

Recommendation

That Bylaw 20624 be given the appropriate readings.

Purpose

To amend Bylaw 17084, to increase the borrowing authority by \$25,342 from \$3.33 million to \$3.35 million.

Readings

Bylaw 20624 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 20624 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 17084 was passed.

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Project CM-33-2028 Collection Facilities and Infrastructure was originally budgeted to cost \$3.33 million with \$3.33 million of self-liquidating debt as a financing source. Accordingly, a total of \$3.33 million was originally planned to be borrowed under Bylaw 17084 for this project.

This project is now completed with actual spending of \$3.35 million, an increase of \$25,342 in the total cost due to inflation.

As a result of this, the bylaw amendment will increase the borrowing authority from \$3.33 million to \$3.35 million. Bylaw 17084 had borrowed \$3.33 million to date and an additional amount of \$25,342 will need to be borrowed to cover the project actual spending of \$3.35 million.

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 20624
2. Bylaw 17084 Redline Version
3. Capital Profile CM-33-2028

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor