

CITY OF EDMONTON

BYLAW 20968

Bylaw 20968 to amend Revised Bylaw 18736 City of Edmonton City
Operations Project, Waste Services Facilities & Infrastructure Project
Delivery, Amendment #2

WHEREAS:

- A. The Council of the City of Edmonton on April 16, 2019 duly passed Revised Bylaw 18736, as amended by Bylaw 19614 duly passed on April 6, 2021, as revised by Bylaw 20107 duly passed on May 24, 2022, authorizing the City of Edmonton to undertake, construct and finance City Operations Project, Waste Services Facilities & Infrastructure Project Delivery (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$15,863,000.00 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 \$7,521,669.78 from \$15,863,000.00 to \$23,384,669.78. Furthermore, the total cost of the Project is now \$35,687,797.00 as a result of previously approved adjustments.

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

1. Revised Bylaw 18736 is amended in the preamble, paragraph two, thereof by deleting the figure “\$16,365,000.00” as it appears and by substituting the figure “\$35,687,797.00”.
2. The said Bylaw is further amended in the preamble, paragraph four, thereof by deleting the figure “\$15,863,000.00” as it appears and by substituting the figure “\$23,384,669.78”.
3. The said Bylaw is further amended in the preamble, paragraph five, thereof by deleting the words “2019 - 2022 Capital Budget” as it appears and by substituting the words “2019 - 2022 and 2023 - 2026 Capital Budgets”.
4. 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 on December 31, 2019 is \$3,202,765,050.41 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;”.
5. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$15,863,000.00” as it appears and by substituting the figure “\$23,384,669.78”.
6. The said Bylaw is further amended in Section (7), thereof by deleting the paragraph “There shall be levied and raised in each year of the currency of the debentures a rate or rates, sufficient to pay the principal and interest falling due in such year on such debentures by a rate sufficient therefore on all the taxable property in the City and collectible at the same time and in the same manner as other rates.” as it appears and by substituting a new paragraph “There shall be levied and raised in each year of the currency of the debentures a rate or

Schedule "A"

City Operations Project, Waste Services Facilities & Infrastructure Project Delivery
25 Years
(in thousands of dollars)

Project Number	Project Name	Total Cost	Retained Earnings	Borrowing Request	2023 and Prior	2024	2025	2026
CM-81-2047	Waste Services Facilities & Infrastructure Project Delivery	\$ 35,688	\$ 12,303	\$ 23,385	\$ 7,950	\$ 7,049	\$ 5,275	\$ 3,111
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