

BYLAW 20968

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

Recommendation

That Bylaw 20968 be given the appropriate readings.

Purpose

To amend Revised Bylaw 18736, as amended by Bylaw 19614, to increase the borrowing authority by \$7.52 million from \$15.86 million to \$23.38 million.

Readings

Bylaw 20968 is ready for second and third readings.

Advertising and Signing

In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c M-26, where an increase to the cost of capital property exceeds 15 per cent of the original cost of the capital property then the borrowing bylaw must be advertised.

This Bylaw was advertised in the Edmonton Journal on Friday, October 25, 2024, and Friday, November 1, 2024. The petition period expired November 18, 2024 and no sufficient petition was received. Upon second and third readings, this bylaw can be passed and signed.

REPORT

The history of the borrowing bylaw is as follows:

- At the April 16, 2019, City Council meeting, Revised Bylaw 18736, was passed;
- At the April 6, 2021, City Council meeting, Bylaw 19614, amending Revised Bylaw 18736, was passed;
- At the May 24, 2022, City Council meeting, Bylaw 20107, amending Revised Bylaw 18736, was passed.
- At the October 22, 2024, City Council meeting, Bylaw 20968, amending Revised Bylaw 18736, was read for the first time.

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Since Bylaw 19614 was approved by Council on April 6, 2021, the total cost of capital profile CM-81-2047 Waste Services Facilities & Infrastructure Project Delivery increased by \$19.32 million from \$16.37 million to \$35.69 million through the 2023-2026 Waste Services Capital Budget process.

Accordingly, the borrowing authority will be increased by \$7.52 million from \$15.86 million to \$23.38 million.

The \$7.52 million increase to the borrowing authority is comprised of the following adjustments:

- In 2022, an administrative adjustment changed the funding source for \$4.54 million of project expenditures from self-liquidating debentures to Waste Management retained earnings.
- During the 2023-2026 Waste Services Capital Budget deliberations from November 21-29, 2022, Council approved an additional \$19.41 million of funding to the profile with self liquidating debentures.
- During the 2024 Waste Services Spring Supplemental Capital Budget Adjustment on May 14, 2024, an adjustment was approved to change the funding source for \$7.35 million of project expenditures from self-liquidating debentures to Waste Management retained earnings.

Bylaw 20968 received first reading at the October 22, 2024, City Council meeting. The petition period expired on November 18, 2024. No petitions were received, so this Bylaw may proceed.

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 20968
2. Revised Bylaw 18736 Redline Version
3. Capital Profile CM-81-2047

Others Reviewing the Report

- M. Plouffe, Chief People Officer and City Solicitor