

EDMONTON PUBLIC SCHOOLS

November 12, 2003

TO: Board of Trustees
FROM: A. McBeath, Superintendent of Schools
SUBJECT: By-law No. 368 – Energy Conservation Retrofits
ORIGINATOR: A. Habinski, Executive Director
RESOURCE
STAFF: Sultan Ibrahim, Roger Montpellier, Dean Power, Larry Schwenneker

RECOMMENDATION

1. That By-law No. 368 be introduced.
2. That By-law No. 368 be read for the first time.
3. That By-law No. 368 be read for the second time.
4. That, in accordance with the authority of Section 69 of the School Act By-law No. 368 be read for the third time.
5. That By-law No. 368 having been given three readings at this meeting, be finally passed.

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Authority is requested by way of By-law No. 368 (Appendix I) to borrow capital funds up to \$1,340,500 for the energy conservation retrofits at twenty (20) schools.

The rate of interest will be determined by the Alberta Capital Finance Authority at the time the debentures are issued. The current rate is 5.25 per cent per annum.

The district has selected the ten-year term since the project will pay for itself in 8.52 years.

Appendix III provides a debenture repayment schedule for the money to be borrowed over a ten-year term and shows the impact of these borrowings on future operating budgets of the district.

DRP/ej

- APPENDIX I – Proposed Schools for Energy Retrofit – 2003/04
- APPENDIX II – By-law No. 368
- APPENDIX III – By-law No. 368 Debenture Repayment Schedule

PROPOSED SCHOOLS FOR ENERGY RETROFIT – 2003/04

Abbott	Kensington
Allendale	Lansdowne
Belmead	Lymburn
Belvedere	Malcolm Tweedle
Bisset	Northmount
Brookside	Overlanders
Dickinsfield	Queen Elizabeth
Evansdale	Riverbend
Greenfield	Thorncliffe
John Barnett	Westbrook

APPENDIX II

BY-LAW NO. 368

A BY-LAW RELATING TO THE ISSUES OF DEBENTURES OF THE EDMONTON
SCHOOL DISTRICT NO.7 OF THE PROVINCE OF ALBERTA

WHEREAS it is deemed expedient by the board of trustees of the Edmonton School District No. 7 of the Province of Alberta, that the sum of ONE MILLION THREE HUNDRED AND FORTY THOUSAND FIVE HUNDRED DOLLARS (\$1,340,500) should be borrowed on the security of the district, by the issue of debentures repayable in ten (10) consecutive annual instalments with interest at the rate as determined from time to time by the Alberta Capital Finance Authority, for lighting retrofits to TWENTY (20) schools, in the City of Edmonton, for energy conservation.

TOTAL ESTIMATED COSTS OF LIGHTING RETROFITS TO SCHOOL BUILDINGS
FOR ENERGY CONSERVATION

(\$1,340,500)

THEREFORE, the board of trustees of the said district enacts as follows:

1. That the necessary proceedings be taken under the provision of the School Act, to obtain authority of the Minister of Learning to borrow aforesaid debenture funds or such portion of the said funds as may be required, for the aforesaid purposes.
2. That upon receiving the required written authorization, the board of trustees shall issue, on security of the district, debentures in an amount not exceeding the sum of ONE MILLION THREE HUNDRED AND FORTY THOUSAND FIVE HUNDRED DOLLARS (\$1,340,500) repayable in ten (10) consecutive annual instalments with interest at the rate as determined from time to time by Alberta Capital Finance Authority.

READ A FIRST TIME THIS _____ DAY OF _____, A.D. 2003

CHAIRMAN

BOARD SECRETARY

READ A SECOND TIME THIS _____ DAY OF _____, A.D. 2003

CHAIRMAN

BOARD SECRETARY

**READ A THIRD TIME WITH THE UNANIMOUS CONSENT OF ALL MEMBERS
PRESENT AND

PASSED THIS _____ DAY OF _____, A.D. 2003

CHAIRMAN

BOARD SECRETARY

(** SEE SECTION 69 OF THE SCHOOL ACT)