

**THE CITY OF CALGARY**  
**TABULATION OF BYLAW**  
**TO BE PRESENTED TO THE COUNCIL OF THE CITY OF CALGARY**  
**ON MONDAY, 2017 MAY 29**

**BORROWING BYLAW INFORMATION**

Bylaw	- 1B2017 To repeal and amend various Bylaws by reducing surplus borrowing authority
Borrowing Authority	- (\$99,533,420)
Term	- 5 to 25 years
Type of Debenture	- Tax supported & Self supported
Statutory References	- Municipal Government Act – Sections No.
Borrowing Authorization	- 251 & 258
Amendment & Repeal	- 191
Passing a bylaw	- 187

Enabling a borrowing

Section 251(1) A municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw.

(2) A borrowing bylaw must set out

- (a) the amount of money to be borrowed and, in general terms, the purpose for which the money is borrowed;
- (b) the maximum rate of interest, the term and the terms of repayment of the borrowing;
- (c) the source or sources of money to be used to pay the principal and interest owing under the borrowing.

Section 258(1) applies to a borrowing made for the purpose of financing a capital property when the term of the borrowing exceeds 5 years. Borrowing bylaws authorized under this section require advertising.

Passing a bylaw:

Section 187 stipulates every proposed bylaw must have 3 distinct and separate readings. The readings of a bylaw must follow the legislated procedures set out in the MGA.

Amendment and repeal:

Section 191(1) The power to pass a bylaw under this or any other enactment includes a power to amend or repeal the bylaw.

**CAPITAL PROGRAM INFORMATION**

Council's Authorizing Documents

- FB99-53 Repeal of surplus Borrowing Authority, 1999 September 27

Business Units

- Water Resources & Water Services, Transportation Infrastructure and Roads

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**AFFIRMATIVE VOTES REQUIRED**

- Majority of members present

**ADMINISTRATIVE COMMENTS**

Bylaw 1B2017 is required to repeal and amend various Bylaws by reducing surplus borrowing authority.

The projects are completed and the surplus borrowing authority is not required.

Bylaw 1B2017 require public notice activities after first reading by Council. The Bylaw will be scheduled for second and third readings on 2016 June 26 provided there are no valid petitions.

**FINANCIAL CAPACITY**

Pursuant to MGA section 252 and the associated regulations, The City cannot make a borrowing if the borrowing will cause the municipality to exceed its debt limit. The proposed Bylaw reduces borrowing authority and consequently has no impact on MGA debt limits.

**RECOMMENDATION**

That Council give Bylaw 1B2017 first reading.

**ATTACHMENTS**

Bylaw 1B2017