BYLAW NUMBER 1B2017

BEING A BYLAW OF THE CITY OF CALGARY
TO REPEAL AND AMEND VARIOUS BYLAWS
BY REDUCING
SURPLUS BORROWING AUTHORITY
IN THE TOTAL AMOUNT OF $99,533,420

WHEREAS Council of The City of Calgary (“Council”) duly passed the borrowing bylaws described in the attached Schedule “A” (“the Borrowing Bylaws”);

AND WHEREAS the Borrowing Bylaws authorized The City of Calgary to issue debentures to a total amount of $761,322,910 to finance certain capital programs referenced in the Borrowing Bylaws (“the Capital Programs”);

AND WHEREAS debentures totalling $661,789,490 have been issued against the Borrowing Bylaws;

AND WHEREAS the surplus borrowing authority for the Capital Programs as identified in the total amount of $99,533,420 is no longer required;

AND WHEREAS it is deemed expedient by Council to pass a bylaw pursuant to Section 191 of the Municipal Government Act (R.S.A. 2000 c. M-26) to repeal and amend the Borrowing Bylaws by deducting the surplus authority in the total amount of $99,533,420;

NOW, THEREFORE, THE MUNICIPAL COUNCIL OF THE CITY OF CALGARY, DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. Borrowing bylaw 9B2013 referred to in the attached Schedule “A” is hereby repealed in its entirety, resulting in a reduction of the surplus authority by an amount of $20,000,000.

2. Each of the remaining Borrowing Bylaws described in the attached Schedule “A” is hereby amended by reducing its authorized borrowing authority by the corresponding amount listed in the said Schedule, for a total reduction of $79,533,420.

3. The attached Schedule “A” is hereby declared to form part of this Bylaw.
4. This Bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS ___ DAY OF ________________, 2017.
READ A SECOND TIME THIS ___ DAY OF ________________, 2017.
READ A THIRD TIME THIS ___ DAY OF ________________, 2017.

_________________________________________
MAYOR
SIGNED THIS ___ DAY OF __________, 2017.

_________________________________________
CITY CLERK
SIGNED THIS ___ DAY OF __________, 2017.
**TO AMEND BORROWING AUTHORITY:**

<table>
<thead>
<tr>
<th>Bylaw No.</th>
<th>Description</th>
<th>Term</th>
<th>Council Approval</th>
<th>Approved Authority</th>
<th>Debt Issued</th>
<th>Balance of Authority to be reduced</th>
</tr>
</thead>
<tbody>
<tr>
<td>1B2011</td>
<td>Airport Trail Underpass</td>
<td>7</td>
<td>2011/03/21</td>
<td>173,000,000</td>
<td>172,900,000</td>
<td>100,000</td>
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<tr>
<td>4R2014</td>
<td>Driveway crossings</td>
<td>15</td>
<td>2014/07/28</td>
<td>75,000</td>
<td>4,490</td>
<td>70,510</td>
</tr>
<tr>
<td>1R2015</td>
<td>Paving</td>
<td>15</td>
<td>2015/03/30</td>
<td>4,844,298</td>
<td>4,829,800</td>
<td>14,498</td>
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<tr>
<td>2R2015</td>
<td>Sidewalk, Driveway crossing</td>
<td>15</td>
<td>2015/03/30</td>
<td>35,724</td>
<td>34,000</td>
<td>1,724</td>
</tr>
<tr>
<td>3R2015</td>
<td>Paving and Driveway crossing</td>
<td>15</td>
<td>2015/07/27</td>
<td>1,432,888</td>
<td>1,066,200</td>
<td>366,688</td>
</tr>
</tbody>
</table>

Total: 741,322,910 $ 661,789,490 $ 79,533,420

**TO REPEAL BYLAW:**

<table>
<thead>
<tr>
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<th>Approved Authority</th>
<th>Debt Issued</th>
<th>Balance of Authority to be reduced</th>
</tr>
</thead>
<tbody>
<tr>
<td>9B2013</td>
<td>Flander's Avenue interchange upgrade</td>
<td>5</td>
<td>2013/07/29</td>
<td>20,000,000</td>
<td>-</td>
<td>20,000,000</td>
</tr>
</tbody>
</table>

Total: 761,322,910 $ 661,789,490 $ 99,533,420