

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 Borrowing bylaw 9B2013 referred to in the attached Schedule "A" is hereby repealed in its entirety, resulting in a reduction of the surplus authority by an amount of \$20,000,000.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

**SCHEDULE "A"**  
**THE CITY OF CALGARY**  
**BYLAW 1B2017**

**TO AMEND BORROWING AUTHORITY:**

<b>Bylaw No.</b>	<b>Description</b>	<b>Term</b>	<b>Council Approval</b>	<b>Approved Authority</b>	<b>Debt Issued</b>	<b>Balance of Authority to be reduced</b>
14B2001	Construction of Pine Creek Treatmt Plt	25	2002/01/14	\$ 378,796,000	\$ 319,000,000	\$ 59,796,000
25B2006	Wastewater improve. & upgrades	25	2007/01/08	183,139,000	163,955,000	19,184,000
1B2011	Airport Trail Underpass	7	2011/03/21	173,000,000	172,900,000	100,000
4R2014	Driveway crossings	15	2014/07/28	75,000	4,490	70,510
1R2015	Paving	15	2015/03/30	4,844,298	4,829,800	14,498
2R2015	Sidewalk, Driveway crossing	15	2015/03/30	35,724	34,000	1,724
3R2015	Paving and Driveway crossing	15	2015/07/27	1,432,888	1,066,200	366,688
				<u>741,322,910</u>	<u>661,789,490</u>	<u>79,533,420</u>

**TO REPEAL BYLAW:**

9B2013	Flander's Avenue interchange upgrade	5	2013/07/29	20,000,000	-	20,000,000
				<u>\$ 761,322,910</u>	<u>\$ 661,789,490</u>	<u>\$ 99,533,420</u>

**PROPOSED**