

**TABULATION OF BYLAWS
TO BE PRESENTED TO THE COUNCIL OF THE CITY OF CALGARY
ON MONDAY, 2020 DECEMBER 14**

BORROWING BYLAW INFORMATION

Bylaws	- 9B2020 & 8B2020
Purpose	- 9B2020 - To finance the Capital Budget adjustment to Program 872 - 8B2020 - To reduce the borrowing authority of Bylaw 9B2018 to offset increase in Bylaw 9B2020
Borrowing Authority additions/(reductions)	- \$10.550 million, (\$10.550 million)
Term	- 10-20 years
Type of Debenture	- Self supported
Statutory References	- Municipal Government Act – Sections No.
Borrowing Authorization	- 251 & 258
Amendment & Repeal	- 191
Passing a bylaw	- 187

Enabling a borrowing

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:

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

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CAPITAL PROGRAM INFORMATION

Council's Authorizing Documents

- C2020-1215

Business Unit/s and Capital Program/s

- Fleet Services, Program 872

AFFIRMATIVE VOTES REQUIRED

- Majority of members present

ADMINISTRATIVE COMMENTS

Bylaw 9B2020 is required for financing the Fleet Services capital budget adjustment for Program 872 "Support Facilities" \$10.550 million and Bylaw 8B2020 is required to approve the corresponding decrease to the original borrowing authority. As per C2020-1215, budget and funding for the facility is being transferred from Program 871 (Fleet Acquisitions) to Program 872 (Support Facilities). The approved combined budget requires a new borrowing bylaw for the revised borrowing purpose and term.

Bylaw 9B2020 and 8B2020 (reducing Bylaw 9B2018 financed capital projects with a borrowing term of 10 years) require public notice activities after first reading by Council. The bylaws will be scheduled for second and third readings on 2021 January 18 provided there are no valid petitions.

FINANCIAL CAPACITY

Pursuant to the City's Debt Policy, total debt will not exceed 1.6 times revenue. The total debt service will not exceed 0.28 times revenue.

OTHER LEGISLATIVE REQUIREMENTS

Pursuant to MGA section 254, no municipality may acquire, remove, or start the construction or improvement of a capital property that is to be financed in whole or in part through a borrowing unless the borrowing bylaw that authorizes the borrowing is passed.

RECOMMENDATION

That Council give:

1. Bylaw 9B2020 & 8B2020 first, second and third readings.

ATTACHMENTS

Bylaws 9B2020 and 8B2020