

PROPOSED

BYLAW TABULATION

BYLAW NUMBER 8B2020

BEING A BYLAW OF THE CITY OF CALGARY
TO AMEND BYLAW 9B2018
BY DECREASING THE BORROWING
AUTHORITY BY \$10.55 MILLION,
FROM \$159.9 MILLION TO \$149.35 MILLION

WHEREAS Council of The City of Calgary (“**Council**”) did duly pass Bylaw 9B2018 on 2019 January 15 to authorize The City of Calgary (“**The City**”) to borrow \$159.9 million to finance the acquisition of vehicles and equipment;

AND WHEREAS Council has approved report C2020-1215 concerning adjustments to program 872 "Support Facilities", and further provides that budget and funding be transferred from Program 871 "Fleet Acquisitions" to Program 872 "Support Facilities" (the “**Projects**”);

AND WHEREAS the transfer of budget and funding for the Projects requires an amendment to Bylaw 9B2018 that will decrease said Bylaw's original borrowing authority by \$10.55 million, as well as the passage of Bylaw 9B2020, which shall authorize the borrowing of \$10.55 million for the purpose of financing the Projects;

AND WHEREAS it is deemed expedient by Council to pass a bylaw pursuant to Sections 191, 251 and 258 of the *Municipal Government Act* (R.S.A. 2000 c. M-26) to amend the borrowing authority of Bylaw 9B2018 by a decrease of \$10.55 million, such that the total borrowing authority under Bylaw 9B2018 is decreased from \$159.9 million to \$149.35 million;

AND WHEREAS the amount of the long term debt of The City as at 2019 December 31 is \$2,883 million with \$441 million being tax supported debt, \$210 million being self-sufficient tax supported debt and \$2,232 million being self-supported debt and no part of the principal or interest is in arrears;

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

1. The authorized borrowing amount of Bylaw 9B2018 is hereby amended such that “\$159.9 million” is deleted wherever it appears in the said bylaw and “\$149.35 million” is substituted therefor.
2. In all other respects, Bylaw 9B2018 shall remain in full force and effect.

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3. This Bylaw comes into force on the date it is passed.

READ A FIRST TIME ON _____

READ A SECOND TIME ON _____

READ A THIRD TIME ON _____

MAYOR

SIGNED ON _____

CITY CLERK

SIGNED ON _____