

**2021 Borrowing Bylaw Repeals**

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**RECOMMENDATION:**

Give first reading to Bylaw 10B2021, being a bylaw authorizing a reduction of \$44.4 million in authorized borrowing.

**HIGHLIGHTS**

- Annually a review of all existing borrowing bylaws is completed to assess if the borrowing capacity is required.
- For 2021, borrowing bylaws 10B2014 (\$18.6 million) and 13B2014 (\$25.8 million) issued by Utilities and Environmental Protection Services in 2014 could be repealed as other funding sources were found.
- Strategic Alignment to Council’s Citizen Priorities: A well-run city

**DISCUSSION**

- The \$44.4 million is requested to be repealed as borrowing capacity in bylaw 15B2011, a bylaw for financing water upgrades and improvements, combined with capacity in the offsite levy reserve provided sufficient funding.
- Borrowing bylaws 10B2014 and 13B2014 were never borrowed upon.

**STAKEHOLDER ENGAGEMENT AND COMMUNICATION (EXTERNAL)**

- Public Engagement was undertaken
- Public Communication or Engagement was not required
- Public/Stakeholders were informed
- Stakeholder dialogue/relations were undertaken

Business Units input was requested to determine which bylaws can be relinquished and the rationale for relinquishment.

**IMPLICATIONS**

**Social**

Not Applicable

**Environmental**

Not Applicable

**Economic**

Not Applicable

**Service and Financial Implications**

**Chief Financial Officer's Report to  
Combined Meeting of Council  
2021 July 26**

**ISC: UNRESTRICTED  
C2021-0916  
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**No anticipated financial impact**

*Include actual figure*

No anticipated service implications

**ATTACHMENT(S)**

- 1) Bylaw 10B2021

Department Circulation

General Manager/Director	Department	Approve/Consult/Inform
Carla Male	CFO	Approve
Francois Bouchart	Director, Water Resources	Inform