

PROPOSED

C2022-1379
ATTACHMENT 1

BYLAW NUMBER 6B2022

**BEING A BYLAW OF THE CITY OF CALGARY
TO AMEND AND REPEAL VARIOUS BYLAWS
TO REDUCE SURPLUS
BORROWING AUTHORITY
IN THE TOTAL AMOUNT OF \$629,356,968**

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 \$1,796,752,021 to finance certain capital programs referenced in the Borrowing Bylaws (the “Capital Programs”);

AND WHEREAS debentures totalling \$1,167,395,053 have been issued against the Borrowing Bylaws;

AND WHEREAS the surplus borrowing authority for the Capital Programs as identified in the total amount of \$629,356,968 is no longer required;

AND WHEREAS Council deemed it expedient to pass a bylaw pursuant to Section 191 of the *Municipal Government Act* (R.S.A. 2000 c. M-26) to amend and repeal the Borrowing Bylaws by reducing the surplus authority in the total amount of \$629,356,968;

NOW, THEREFORE, COUNCIL, DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. The Borrowing Bylaws 14B2002, 17B2002, 8B2008, 10B2008, 12B2009, 6B2013, 1R2017, 2R2017, 1R2018, 2R2018, 4B2021 and 5B2022 described in the attached Schedule “A” are amended by reducing their authorized borrowing authority by the corresponding amount listed in the said Schedule, for a total reduction of \$257,079,968.
2. The Borrowing Bylaws 5B2003, 9B2008, 11B2008, 7B2011, 7B2013, 8B2013, 10B2013, 9B2014, 12B2014 and 22B2014 referred to in the attached Schedule “A” are repealed in their entirety, resulting in a reduction of the surplus authority by an amount of \$372,277,000.
3. The attached Schedule “A” is hereby declared to form part of this Bylaw.

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

READ A FIRST TIME ON NOVEMBER 02, 2022

READ A SECOND TIME ON _____

READ A THIRD TIME ON _____

MAYOR

SIGNED ON _____

CITY CLERK

SIGNED ON _____

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SCHEDULE "A" THE CITY OF CALGARY BYLAW 6B2022

Bylaw Number	Bylaw Description	Term	Council Approval	Approved Authority	Debt Issued	Remaining Authority, to be reduced
TO AMEND BORROWING AUTHORITY						
14B2002	Light Emitting Diodes	5	2003-01-21	\$4,620,000	\$4,492,000	\$128,000
17B2002	Multi BU bylaw - Operational Improvements, Tri Service Bldg. North, EMS HQ, Parks & Natural Areas, Talisman Ctr roof replacement	20	2003-01-20	\$92,100,000	\$71,719,872	\$20,380,128
8B2008	West LRT extension MSI	5	2008-04-14	\$894,000,000	\$783,500,000	\$110,500,000
10B2008	NW LRT extension - MSI	5	2008-04-14	\$92,000,000	\$27,600,000	\$64,400,000
12B2009	Winston Hts/Mountainview	5	2009-12-14	\$36,000,000	\$17,000,000	\$19,000,000
6B2013	Biosolids Comp. Program - site development & composting facility	25	2013-07-29	\$139,500,000	\$103,129,000	\$36,371,000
1R2017	Sidewalks, curb & gutter, street lighting, driveway crossings, laneway paving	15	2017-03-20	\$3,818,535	\$3,818,275	\$260
2R2017	Sidewalks, curb & gutter, street lighting, driveway crossings, laneway paving	15	2017-07-24	\$1,363,702	\$1,363,661	\$41
1R2018	Sidewalks, curb & gutter, street lighting, driveway crossings, laneway paving	15	2018-03-21	\$4,464,574	\$4,464,180	\$394
2R2018	Sidewalks, curb & gutter, street lighting, driveway crossings, laneway paving	15	2018-07-30	\$1,302,210	\$1,302,209	\$1
4B2021	ENMAX Electric system upgrades	25	2021-03-22	\$147,206,000	\$140,907,000	\$6,299,000
5B2022	Refinance existing debt - Varsity	5	2022-05-11	\$8,100,000	\$8,098,856	\$1,144
				<u>\$1,424,475,021</u>	<u>\$1,167,395,053</u>	<u>\$257,079,968</u>
TO REPEAL BORROWING AUTHORITY						
5B2003	Acquisition of general land purchases	3	2003-09-08	\$20,000,000	\$0	\$20,000,000
9B2008	NE LRT extension - MSI	5	2008-04-14	\$86,000,000	\$0	\$86,000,000
11B2008	Light Rail Vehicles - MSI	5	2008-04-14	\$136,000,000	\$0	\$136,000,000
7B2011	Servicing Land for sale - Dufferin	10	2011-04-18	\$50,000,000	\$0	\$50,000,000
7B2013	Biosolids Comp. Program - composting facility	15	2013-07-29	\$7,600,000	\$0	\$7,600,000
8B2013	Biosolids Comp. Program - composting facility	10	2013-07-29	\$7,600,000	\$0	\$7,600,000
10B2013	Facilities & equipment	20	2013-09-10	\$3,752,000	\$0	\$3,752,000
9B2014	Front-ended improvements	5	2014-06-23	\$18,600,000	\$0	\$18,600,000
12B2014	Front-ended Keystone improvements	5	2014-12-15	\$25,800,000	\$0	\$25,800,000
22B2014	Building betterments	15	2015-01-26	\$16,925,000	\$0	\$16,925,000
				<u>\$372,277,000</u>	<u>\$0</u>	<u>\$372,277,000</u>
Total				\$1,796,752,021	\$1,167,395,053	\$629,356,968