

# Background

To Short Term Borrowing Bylaw 7B2022

## Context

---

The City of Calgary has historically used short-term borrowing to provide funding when cash required for operating expenditures is not sufficient due to variable timing of cash receipts versus cash disbursements. The current authority for short-term borrowing to fund operating expenditures expires 2022 December 31. Administration is seeking authority to continue short-term borrowing at current levels for another 3-year period ending 2025 December 31.

## Previous Council Direction

---

Previous bylaw and reports related to Short Term Borrowing:

ISC: UNRESTRICTED

<b>DATE</b>	<b>BYLAW / REPORT NUMBER</b>	<b>DIRECTION/DESCRIPTION</b>
2021 July 21	19M2020	Bylaw to amend 7B2018 to authorize The City of Calgary to borrow up to six hundred million dollars (\$600,000,000) to finance operating expenditures of the municipality for 2019, 2020, 2021 and 2022.
2018 December 17	7B2018	Bylaw to authorize The City of Calgary to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of the municipality for 2019, 2020, 2021 and 2022.
2014 December 08	18B2014	Bylaw to authorize The City of Calgary to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of the municipality for 2015, 2016, 2017 and 2018.
2011 December 19	10B2011	Bylaw to authorize The City of Calgary to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of the municipality for 2012, 2013 and 2014.
2008 November 03	17B2008	Bylaw to authorize The City of Calgary to borrow up to two hundred million dollars (\$100,000,000) to finance operating expenditures of the municipality for 2009, 2010 and 2011.
2005 December 05	11B2005	Bylaw to authorize The City of Calgary to borrow up to two hundred million dollars (\$100,000,000) to finance operating expenditures of the municipality for 2006, 2007 and 2008.