

PROPOSED

C2023-1136
ATTACHMENT 1

BYLAW NUMBER 10B2023

BEING A BYLAW TO AUTHORIZE THE CITY OF CALGARY TO INCUR INDEBTEDNESS BY WAY OF DEBT CAPITAL MARKETS ISSUANCES AND PRIVATE PLACEMENTS

WHEREAS the municipal Council ("**Council**") of The City of Calgary (the "**City**") has reviewed EC2023-0673 for the establishment of a debt capital markets and private placement program (the "**Program**") and the issuance of initial bonds thereunder (the "**Series 24-1 Bonds**");

AND WHEREAS Council considers it in the best interests of the City to establish the Program for the purposes of financing City projects that have been or will be approved by Council (including by way of loans or advances by the City to its controlled corporations and non-profit organizations for the purposes thereof);

AND WHEREAS the City is subject to the *Municipal Government Act*, R.S.A. 2000 c. M-26 (as amended from time to time, the "**MGA**"), which requires, among other matters, that the City may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

AND WHEREAS the City has in place Debt Policy CP 2020-05, which was adopted on November 2, 2020 and became effective on January 1, 2021 (as amended from time to time, the "**Debt Policy**"), which requires, among other matters, that the issuance of any new debt by the City be approved by Council and authorized by adopting a borrowing bylaw;

AND WHEREAS Council wishes to pass this bylaw number 10B2023 (this "**Bylaw**") pursuant to Sections 251 and 258 of the MGA and Sections 1.4 and 6.2 of the Debt Policy to authorize (i) the establishment, formation and implementation of the Program, (ii) borrowing under the Program by way of the issuance of the Series 24-1 Bonds and (iii) future borrowings under the Program as set out herein;

AND WHEREAS the Series 24-1 Bonds will be issued for the purposes of:

- a. financing or refinancing the capital works projects set out in Schedule A to this Bylaw (the "**Current Projects**") (including, in each case, by way of loans or advances by the City to its controlled corporations and non-profit organizations for the purposes thereof), each of which has previously been duly approved by Council and is hereby being ratified and has been included in the City's budget in accordance with Section 258 of the MGA;
- b. financing or refinancing any capital works projects (including, in each case, by way of loans or advances by the City to its controlled corporations and non-profit organizations for the purposes thereof) that are duly approved by the Council in the future and included in the City's budget in accordance with Section 258 of the MGA and in respect of which an approving bylaw makes reference to the Program as a potential borrowing source (such projects referred to as "**Future Projects**" and, collectively with the Current Projects, referred to as the "**Designated Projects**");

PROPOSED

BYLAW NUMBER 10B2023

- c. replenishing cash assets and reserves of the City that have been used, expended or advanced for the purposes of funding or financing the Current Projects prior to the issuance of the Series 24-1 Bonds; and
- d. refinancing or repaying (prior to maturity) the 5.19000% Debenture due June 15, 2048 issued by the City to The Province of Alberta in the aggregate principal amount of \$172,807,000 (the “**2048 Debenture**”) under a Master Loan Agreement between His Majesty the King in right of Alberta as represented by the President of Treasury Board and Minister of Finance and the City made effective as of April 22, 2014 and as amended and restated on December 15, 2020;

AND WHEREAS In connection with the offering, sale and issuance of the Series 24-1 Bonds, the City requires Council authorization to enter into (among other agreements and instruments):

- a. a term sheet and/or offering document setting out the principal terms of the Series 24-1 Bonds (the “**Offering Documents**”);
- b. an engagement, agency and/or underwriting agreement (the “**Dealer Agreement**”) in respect of the placement and sale of the Series 24-1 Bonds;
- c. a book entry only securities services agreement (the “**BEO Services Agreement**”);
- d. a paying agent or similar agreement with a trust company in Canada to act as paying agent and registrar in respect of the Series 24-1 Bonds (the “**Paying Agent Agreement**”); and
- e. global or definitive certificates representing the Series 24-1 Bonds (the “**Bond Instruments**”) and, together with the Offering Documents, Dealer Agreement, the BEO Services Agreement and the Paying Agent Agreement and any other agreement, instrument or document necessary or desirable in respect of the offering, sale and issuance of the Series 24-1 Bonds, the “**Agreements**”);

AND WHEREAS the amount of the long-term debt of the City as at 2022 December 31 is \$2,695 million with (i) \$332 million thereof being tax supported debt; (ii) \$247 million thereof being self-sufficient tax supported debt; and (iii) \$2,116 million thereof being self-supported debt, and no part of the principal or interest of any of the foregoing debt is in arrears;

AND WHEREAS all required approvals for the borrowing will be obtained to ensure the City is in compliance with all laws in force in the Province of Alberta;

AND WHEREAS this Bylaw has been advertised in accordance with the requirements of the MGA.

NOW, THEREFORE, THE COUNCIL ENACTS AS FOLLOWS:

1. The City is hereby authorized to establish, form and implement the Program.

PROPOSED

BYLAW NUMBER 10B2023

2. The City is hereby authorized to incur indebtedness through the issuance of the Series 24-1 Bonds with:
 - a. up to a maximum aggregate principal amount of \$1,800 million (including in respect of any re-openings of the Series 24-1 Bonds; provided that, for the avoidance of doubt, after such maximum principal amount is reached, the City may incur additional indebtedness under the Program pursuant to paragraph 8 hereof);
 - b. a maximum interest rate per annum of 8.00%; and
 - c. a maximum term of thirty (30) years.
3. The proceeds of the Series 24-1 Bonds will be used to:
 - a. finance or refinance the Designated Projects (including, in each case, by way of loans or advances by the City to its controlled corporations and non-profit organizations for the purposes thereof); and
 - b. refinance or repay (prior to maturity) the 2048 Debenture (including any accrued interest or early prepayment penalty, premium or similar fees thereon).
4. Any of the Chief Financial Officer or the City Manager of the City, together with any other person that, at the applicable time has an official job title within the City listed in Schedule B to this Bylaw (including any person holding such title on an acting or interim basis) (together, the “**Authorized Program Representatives**” and each an “**Authorized Program Representative**”), are, acting jointly, hereby authorized to finalize the terms of the Series 24-1 Bonds, including, without limitation, the following:
 - a. the principal amount of the Series 24-1 Bonds to be issued, subject to the limitation specified in paragraph 2 hereof;
 - b. the issue price of the Series 24-1 Bonds;
 - c. the interest rate payable on the Series 24-1 Bonds (subject to the limitation specified in paragraph 2(b) hereof);
 - d. interest payment dates in respect of the Series 24-1 Bonds;
 - e. the date upon which any Series 24-1 Bonds shall be issued and delivered and the date upon which any Series 24-1 Bonds shall mature (subject to the limitation specified in paragraph 2(c) hereof);
 - f. all matters relating to the redemption of any Series 24-1 Bonds prior to their maturity at the option of the City;
 - g. all matters relating to any reopening of the Series 24-1 Bonds which results in additional issuances of Series 24-1 Bonds (subject to the limitation specified in paragraph 2(a) hereof); and
 - h. all other matters relating to any other characteristics or terms of any Series 24-1 Bonds,

PROPOSED

BYLAW NUMBER 10B2023

and such determination and approval shall be conclusively evidenced by the execution and delivery of the Series 24-1 Bonds executed by the Authorized Program Representatives, acting jointly.

5. The Authorized Program Representatives are hereby authorized, empowered and directed, in the name and on behalf of the City, acting jointly, to:
 - a. approve the content and form of each of the Agreements;
 - b. take such action, as is necessary, appropriate or desirable to (i) obtain one or more CUSIP numbers for the Series 24-1 Bonds and to have the Series 24-1 Bonds registered in the name of CDS & Co., the nominee of The Canadian Depository for Securities Limited (“**CDS**”) (and CDS is hereby authorized as the depository for the Series 24-1 Bonds), and to otherwise make the Series 24-1 Bonds eligible for book-entry transfer through the services of CDS and (ii) deposit the Bond Instruments with CDS; and
 - c. take such action as the Authorized Program Representatives shall deem necessary, appropriate or desirable to obtain one or more credit ratings for the Series 24-1 Bonds by an appropriate rating agency or rating agencies.
6. The City shall repay the Series 24-1 Bonds over a period not exceeding thirty (30) years in accordance with one or more of the following repayment structures:
 - a. in instalments of principal and interest, as and when due, throughout the term of the Series 24-1 Bonds (such instalments being no less often than semi-annually); and
 - b. interest only instalment payments followed by payments of principal and accrued interest, as and when due under the terms of the Series 24-1 Bonds (such instalments being no less often than semi-annually).
7. The source of repayment of principal and interest in respect of the Series 24-1 Bonds shall be City revenues and taxes, user fees, proceeds from the sale of properties, special assessment levies and funds from other sources. In the event of any revenue deficiency, the City shall levy and raise municipal taxes sufficient to repay such principal and interest.
8. For a period of four (4) years from the date of this Bylaw, the Authorized Program Representatives are hereby authorized and empowered, acting jointly and on behalf of the City, to incur future indebtedness by way of the issuance of bonds in the debt capital markets or the private placement of bonds or notes under the Program (“**Program Bonds**”) and to enter into any necessary agreements, instruments or documents in respect thereof, subject to the following conditions:
 - a. no individual issuance of a series of Program Bonds (including any re-openings of such series of Program Bonds) shall exceed \$1,800 million in aggregate principal amount;
 - b. the aggregate outstanding principal amount under the Program at any given time shall not exceed \$2,907 million and shall in no event exceed the limits set out in the Debt Policy;

PROPOSED

BYLAW NUMBER 10B2023

- c. the interest rate per annum in respect of any Program Bonds shall not exceed 8%; and
- d. the term of any Program Bonds shall not exceed thirty (30) years; and
- e. the proceeds of any Program Bonds shall only be used (i) for Designated Projects (including, in each case, by way of loans or advances by the City to its controlled corporations and non-profit organizations for the purposes thereof) and (ii) to replenish cash assets and reserves of the City that have been used, expended or advanced for the purposes of funding or financing the Designated Projects prior to the issuance of such Program Bonds;

in each case without a further borrowing bylaw of Council.

- 9. The indebtedness under the Program shall be contracted on the credit and security of the City.
- 10. Without derogating from any bylaws previously passed by Council in respect of the Current Projects (such bylaws as set out under the heading “Bylaw” in Schedule A hereto, the “**Applicable Bylaws**”), as a confirmatory matter, each of the Current Projects is hereby ratified and each of the Current Projects may be fully or partially financed or refinanced with proceeds from the Series 24-1 Bonds or any future Program Bonds. Each of the Applicable Bylaws is hereby amended, as applicable, to permit the Current Project(s) approved thereunder to be fully or partially financed or refinanced with proceeds from the Series 24-1 Bonds or any future Program Bonds and, to the extent applicable or necessary for the purposes of specifying the sources of funding for such Current Project(s), amended to include the following sentence at the end of each such Applicable Bylaw:

“The capital works or other projects set out, contemplated or approved herein may be financed or refinanced with proceeds from The City of Calgary’s debt capital markets and private placement program approved by Council of The City of Calgary under Bylaw 10B2023, including any bonds, debentures, notes or similar instruments issued or placed thereunder.”
- 11. The net amount borrowed pursuant to this Bylaw shall be applied only to the purposes specified by this Bylaw (which, for the avoidance of doubt, may include (i) repaying, redeeming or refinancing any indebtedness previously incurred or to be incurred in the future by the City or any of its controlled corporations or non-profit organizations in respect of the Designated Projects or (ii) replenishing cash assets and reserves of the City that have previously been used, expended or advanced for the purposes of funding or financing any Designated Projects).

PROPOSED

BYLAW NUMBER 10B2023

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

READ A FIRST TIME ON SEPTEMBER 12, 2023

READ A SECOND TIME ON _____

READ A THIRD TIME ON _____

MAYOR

SIGNED ON _____

CITY CLERK

SIGNED ON _____

PROPOSED

BYLAW NUMBER 10B2023

SCHEDULE A

CURRENT PROJECTS

As at 2023/06/30
Generated 2023/08/24

| Term | Bylaw | Bylaw Description | Approved Authority | Remaining Authority |
|---|---------|---|---------------------|---------------------|
| Waste & Recycling Services 015 | | | | |
| 20 | 14B2011 | Landfill/Treatment Infrastructure | \$4,000,000 | \$0 |
| 25 | 23B2014 | Landfill/Treatment Infrastructure | \$7,187,000 | \$6,787,000 |
| 256 Total | | | \$11,187,000 | \$6,787,000 |
| 20 | 14B2011 | Facilities & equipment | \$7,533,000 | \$5,813,000 |
| 25 | 11B2021 | Facilities & equipment | \$30,000,000 | \$30,000,000 |
| 258 Total | | | \$37,533,000 | \$35,813,000 |
| Waste & Recycling Services Total | | | \$48,720,000 | \$42,600,000 |
| Mobility 020 | | | | |
| 15 | 1R2021 | Sidewalk,Curb&gutt,str. lighting, str. scape,driveway,DTconcrpaving | \$5,051,402 | \$0 |
| 15 | 2R2021 | Sidewalk,Curb&gutt,str. lighting, str. scape,driveway,DTconcrpaving | \$1,616,563 | \$0 |
| 15 | 1R2022 | Sidewalk,Curb&gutt,str. lighting, str. scape,driveway,DTconcrpaving | \$5,897,634 | \$5,234,634 |
| 15 | 1R2023 | Sidewalk,Curb&gutt,str. lighting, str. scape,driveway,DTconcrpaving | \$4,576,713 | \$4,576,713 |
| 147 Total | | | \$17,142,312 | \$9,811,347 |
| 20 | 18B2003 | Macl Tr widen.-traffic infrastr.upgrade | \$1,080,000 | \$0 |
| 130 Total | | | \$1,080,000 | \$0 |
| Mobility Total | | | | |
| Parks and Open Spaces 051 | | | | |
| 20 | 30B2006 | Golf course upgrades & replacements | \$2,000,000 | \$1,500,000 |
| 505 Total | | | \$2,000,000 | \$1,500,000 |
| Parks and Open Spaces Total | | | | \$1,500,000 |

PROPOSED

BYLAW NUMBER 10B2023

Public Spaces Delivery 065

| | | | | |
|----|---------|---|------------------|--------------------|
| 20 | 18B2003 | Pedestrian Overpass | \$1,500,000 | \$581,335 |
| 20 | 18B2003 | Pedestrian Overpass | \$1,500,000 | \$0 |
| | | | 223 Total | \$3,000,000 |
| 20 | 18B2003 | Macleod Tr widening-Shawnessy-Can.Meadows | \$7,768,000 | \$0 |
| 20 | 18B2003 | Macl/Shawn.Can.Mea. Widen-gst reduction | \$232,000 | \$232,000 |
| | | | 719 Total | \$8,000,000 |

Public Spaces Delivery Total **\$11,000,000** **\$813,335**

Green Line 068

| | | | | |
|----|--------|------------|-------------------------|------------------------|
| 25 | 5B2020 | Green Line | \$1,800,000,000 | \$1,800,000,000 |
| | | | 869 Total | \$1,800,000,000 |
| | | | Green Line Total | \$1,800,000,000 |

Calgary Transit 110

| | | | | |
|----|--------|---|------------------------------|----------------------|
| 30 | 8B2015 | Stoney Compressed N.Gas bus storage & transit facility PPP | \$49,000,000 | \$4,000,000 |
| 30 | 7B2015 | Stoney Compressed N. Gas bus storage & transit facility PPP | \$97,000,000 | \$97,000,000 |
| | | | 659 Total | \$146,000,000 |
| | | | Calgary Transit Total | \$146,000,000 |

Fleet and Inventory 310

| | | | | |
|----|---------|-------------------------------------|------------------|----------------------|
| 5 | 19B2008 | Acquisition of vehicle & equipment | \$110,412,000 | \$0 |
| 5 | 11B2011 | Acquisition of vehicle & equipment | \$56,974,000 | \$0 |
| 5 | 20B2014 | Acquisition of vehicle & equipment | \$136,495,000 | \$74,883,683 |
| 10 | 9B2018 | Acquisition of vehicle & equipment | \$149,350,000 | \$27,351,779 |
| | | | 871 Total | \$453,231,000 |
| 5 | 19B2008 | Shop Renovation & equip. upgrades | \$4,000,000 | \$3,779,000 |
| 5 | 11B2011 | Shop Renovation & equip. upgrades | \$1,650,000 | \$1,650,000 |
| 20 | 7B2014 | Fleet Services maintenance facility | \$11,600,000 | \$1,347,000 |
| 20 | 6B2021 | Facilities Machinery LC UP | \$7,340,000 | \$5,160,000 |
| 20 | 6B2021 | Technology Solutions | \$3,210,000 | \$2,881,000 |
| | | | 872 Total | \$27,800,000 |

Fleet and Inventory Total **\$481,031,000** **\$117,052,462**

Real Estate & Development Services 320

| | | | | |
|----|---------|-------------------------------------|--------------|--------------|
| 10 | 13B2010 | Point Trotter Industrial Lands WIGI | \$38,000,000 | \$38,000,000 |
|----|---------|-------------------------------------|--------------|--------------|

PROPOSED

| | | | BYLAW NUMBER 10B2023 | | |
|---|---------|--|-----------------------------|----------------------|---------------------|
| | | | 697 Total | \$38,000,000 | \$38,000,000 |
| Real Estate & Development Services Total | | | \$38,000,000 | \$38,000,000 | |
| Calgary Housing 321 | | | | | |
| 30 | 7B2020 | Rental Housing Projects | \$10,000,000 | \$10,000,000 | |
| 30 | 8B2021 | Rundle Project - Calgary Housing Company | \$5,500,000 | \$5,500,000 | |
| | | | 489ss Total | \$15,500,000 | \$15,500,000 |
| Calgary Housing Total | | | \$15,500,000 | \$15,500,000 | |
| Calgary Exhibition & Stampede 4150 | | | | | |
| 25 | 19B98 | Stampede Park-redevelop & exp. | \$60,000,000 | \$60,000,000 | |
| | | | 998 Total | \$60,000,000 | \$60,000,000 |
| Calgary Exhibition & Stampede Total | | | \$60,000,000 | \$60,000,000 | |
| Enmax 510 | | | | | |
| 25 | 4B2022 | ENMAX Electric system upgrades | \$192,195,000 | \$0 | |
| 25 | 4B2023 | ENMAX Electric system upgrades | \$176,372,000 | \$8,465,000 | |
| | | | 1000 Total | \$368,567,000 | \$8,465,000 |
| 20 | 3B2022 | ENMAX Distrib.Network system upgrades | \$13,446,000 | \$0 | |
| 20 | 3B2023 | ENMAX Distrib.Network system upgrades | \$10,229,000 | \$486,000 | |
| | | | 1002 Total | \$23,675,000 | \$486,000 |
| 5 | 1B2022 | ENMAX - hardware & software upgrades | \$16,673,000 | \$0 | |
| 5 | 1B2023 | ENMAX - hardware & software upgrades | \$21,977,000 | \$803,000 | |
| | | | 1003 Total | \$38,650,000 | \$803,000 |
| 10 | 2B2022 | ENMAX-Replacement of fleet and equipment | \$7,553,000 | \$0 | |
| 10 | 2B2023 | ENMAX-Replacement of fleet and equipment | \$5,598,000 | \$245,000 | |
| | | | 1004 Total | \$13,151,000 | \$245,000 |
| Enmax Total | | | \$444,043,000 | \$9,999,000 | |
| Water Services 5200 | | | | | |
| 25 | 15B2011 | Water Treatment Plants | \$78,318,000 | \$10,939,000 | |
| 25 | 23B2014 | Water Treatment Plants | \$27,619,000 | \$27,619,000 | |
| 25 | 8B2018 | Water Treatment Plants | \$14,494,000 | \$14,494,000 | |
| | | | 891 Total | \$120,431,000 | \$53,052,000 |
| 25 | 15B2011 | Water distribution systems | \$60,976,000 | \$60,976,000 | |

PROPOSED

BYLAW NUMBER 10B2023

| | | | | |
|----|---------|---------------------------------------|----------------------|----------------------|
| 25 | 23B2014 | Water distribution systems | \$1,140,000 | \$1,140,000 |
| 25 | 8B2018 | Water distribution systems | \$44,477,000 | \$44,477,000 |
| | | 892 Total | \$106,593,000 | \$106,593,000 |
| 25 | 15B2011 | Wastewater Treat. Plant upgrade | \$40,680,000 | \$0 |
| 25 | 8B2018 | Wastewater Treat. Plant upgrade | \$192,216,000 | \$192,216,000 |
| | | 894 Total | \$232,896,000 | \$192,216,000 |
| 25 | 18B2010 | Front-ended repayments | \$6,700,000 | \$6,700,000 |
| 25 | 15B2014 | Wastewater Collection systems | \$2,900,000 | \$2,900,000 |
| 25 | 8B2018 | Wastewater Collection systems | \$59,176,000 | \$59,176,000 |
| | | 895 Total | \$68,776,000 | \$68,776,000 |
| 25 | 18B2010 | Front-ended repayments | \$1,460,000 | \$1,460,000 |
| 25 | 15B2011 | Drainage system & Mgmt facility | \$12,119,000 | \$0 |
| 25 | 23B2014 | Drainage system & Mgmt facility | \$16,492,000 | \$0 |
| 25 | 8B2018 | Drainage system & Mgmt facility | \$38,854,000 | \$346,000 |
| | | 897 Total | \$68,925,000 | \$1,806,000 |
| 25 | 15B2011 | Stormwater Monitoring Infrastr. - 436 | \$1,464,000 | \$1,464,000 |
| | | 898 Total | \$1,464,000 | \$1,464,000 |
| 25 | 17B2010 | Front-ended improvements | \$6,700,000 | \$6,700,000 |
| 9 | 14B2014 | Front-ended Keystone improvements | \$8,800,000 | \$8,800,000 |
| | | 895 Total | \$15,500,000 | \$15,500,000 |
| 25 | 17B2010 | Front-ended improvements | \$1,460,000 | \$1,460,000 |
| 9 | 14B2014 | Front-ended Keystone improvements | \$1,700,000 | \$1,700,000 |
| | | 897 Total | \$3,160,000 | \$3,160,000 |
| 25 | 15B2011 | Water Treatment Plants - OSL | \$578,000 | \$0 |
| 25 | 23B2014 | Water Treatment Plants - OSL | \$169,000 | \$0 |
| | | 891 Total | \$747,000 | \$0 |
| 25 | 15B2011 | Water distribution systems -OSL | \$41,450,000 | \$7,000,000 |
| | | 892 Total | \$41,450,000 | \$7,000,000 |
| 25 | 15B2011 | Wastewater Treatment Plants - OSL | \$89,985,000 | \$0 |
| 25 | 23B2014 | Wastewater Treatment Plants - OSL | \$335,881,000 | \$0 |
| 25 | 8B2018 | Wastewater Treatment Plants - OSL | \$44,511,000 | \$2,000,000 |
| | | 894 Total | \$470,377,000 | \$2,000,000 |
| 25 | 15B2011 | WasteWater Collection - OSL | \$66,383,000 | \$0 |

PROPOSED

BYLAW NUMBER 10B2023

| | | | | |
|---|---------|---|------------------------|------------------------|
| 25 | 23B2014 | WasteWater Collection - OSL | \$61,877,000 | \$0 |
| 25 | 15B2014 | WasteWater Collection - OSL | \$5,900,000 | \$0 |
| 25 | 8B2018 | WasteWater Collection - OSL | \$4,396,000 | \$0 |
| | | 895 Total | \$138,556,000 | \$0 |
| 25 | 15B2011 | Drainage systems & management facilities - OSL | \$27,700,000 | \$0 |
| 25 | 23B2014 | Drainage systems & management facilities - OSL | \$12,879,000 | \$0 |
| 25 | 15B2014 | Drainage systems & management facilities - OSL | \$1,700,000 | \$0 |
| 25 | 8B2018 | Drainage systems & management facilities - OSL | \$11,700,000 | \$9,000,000 |
| | | 897 Total | \$53,979,000 | \$9,000,000 |
| | | Water Services Total | \$1,322,854,000 | \$460,567,000 |
| Civic Partners 600 | | | | |
| 15 | 3B2008 | Calgary Zoo - parking lot expansion | \$5,040,000 | \$5,040,000 |
| | | 510 Total | \$5,040,000 | \$5,040,000 |
| | | Civic Partners Total | \$5,040,000 | \$5,040,000 |
| Calgary Housing Company 730 | | | | |
| 20 | 9B2015 | Calgary Housing Corporation property acquisition | \$10,000,000 | \$6,100,000 |
| | | 492 Total | \$10,000,000 | \$6,100,000 |
| | | Calgary Housing Company Total | \$10,000,000 | \$6,100,000 |
| Calgary Municipal Land Corporation 750 | | | | |
| 28 | 2B2018 | 9th Avenue SE Bridge/ 17th Avenue SE Extension | \$80,000,000 | \$0 |
| 25 | 7B2021 | Envrmnt Remed, Festival Strt, Strrgc Projects, Strgc Land | \$85,000,000 | \$29,500,000 |
| 25 | 9B2021 | Phase 1 - Arts Commons Transformation | \$165,000,000 | \$165,000,000 |
| 25 | 5B2023 | Strat projs, New proj interfaces & Mrkt escalation | \$45,000,000 | \$45,000,000 |
| | | 999 Total | \$375,000,000 | \$239,500,000 |
| | | Calgary Municipal Land Corporation Total | \$375,000,000 | \$239,500,000 |
| | | | \$4,777,410,312 | \$2,907,483,144 |

PROPOSED

BYLAW NUMBER 10B2023

SCHEDULE B

ADDITIONAL AUTHORIZED PROGRAM REPRESENTATIVES

General Manager

Deputy City Manager

City Solicitor and General Counsel

City Treasurer/Director of Finance

Deputy Director Finance