

Corporate Planning & Financial Services Report to
Regular Meeting of Council
2024 October 29

ISC: UNRESTRICTED
C2024-1085

2024 Borrowing Bylaw Relinquishments

PURPOSE

The purpose of this report is to seek Council approval of Bylaw 7B2024 to relinquish previously approved borrowing authority that is unused and no longer required.

PREVIOUS COUNCIL DIRECTION

Annually, a review of all previously approved and outstanding borrowing bylaws is completed by City Treasury to determine those with unused borrowing authority and assess if the unused borrowing authority is still required.

RECOMMENDATIONS:

That Council:

1. Give first reading to Bylaw 7B2024, being the proposed bylaw authorizing The City of Calgary to amend various bylaws to reduce surplus borrowing authority in the total amount of \$59,281,683; and
2. Withhold second and third readings until the advertising requirements set out in the *Municipal Government Act*, RSA 2000, c. M-26, have been met.

CHIEF ADMINISTRATIVE OFFICER/GENERAL MANAGER COMMENTS

Carla Male, Chief Financial Officer and General Manager of Corporate Planning and Financial Services concurs with this report.

HIGHLIGHTS

For 2024, the unused borrowing authority per various bylaws totalling \$59,281,683 as summarized in the Discussion section below was identified to be relinquished.

DISCUSSION

- During the review noted above and following discussions with all Business Units and Wholly Owned Subsidiaries which have outstanding borrowing authority, it was determined that the following borrowing bylaws have unused borrowing authority that could be relinquished.
- Relinquishing surplus borrowing authority ensures that borrowing authority will not be used for a purpose or project it was not specifically approved for and helps provide an accurate amount of the City of Calgary's outstanding borrowing authority.
- The following lists the Business Unit or Wholly Owned Subsidiary, bylaw number, amount to be relinquished and the reason(s) the borrowing authority can be relinquished as provided by the Business Unit or Wholly Owned Subsidiary.

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Business Unit/ Wholly Owned Subsidiary	Bylaw	Remaining Authority	% of Original Authority	Reason to Relinquish
Fleet and Inventory	19B2008	\$3,779,000	3.3%	Project did not proceed as planned Acquisition plan for Vehicles and Equipment was not fully executed because of the changes in demand/service levels (e.g. outsourcing of services by the business units).
	20B2014	\$32,318,683	23.7%	
ENMAX	1B2024	\$3,152,000	9.1%	Final borrowing request less than intial, approved, borrowing request
	2B2024	\$617,000	9.1%	Final borrowing request less than intial, approved, borrowing request
	3B2024	\$562,000	9.1%	Final borrowing request less than intial, approved, borrowing request
	4B2024	\$18,853,000	9.1%	Final borrowing request less than intial, approved, borrowing request

Total \$59,281,683

EXTERNAL ENGAGEMENT AND COMMUNICATION

- | | |
|--|---|
| <input type="checkbox"/> Public engagement was undertaken | <input checked="" type="checkbox"/> Dialogue with interested parties was undertaken |
| <input type="checkbox"/> Public/interested parties were informed | <input checked="" type="checkbox"/> Public communication or engagement was not required |

Business Units and applicable Wholly Owned Subsidiaries (with the exception of ENMAX) were consulted to determine which borrowing bylaws with unused authority are to be retained and which bylaws can be relinquished and the rationale for relinquishment. Consistent with past practice The City is relinquishing unused borrowing authority associated with ENMAX's borrowing bylaws.

IMPLICATIONS

Social

Not Applicable

Environmental

Not Applicable

Economic

Not Applicable

Service and Financial Implications

No anticipated financial impact

No anticipated service implications

RISK

- By not relinquishing surplus borrowing authority there is a risk that borrowing authority will be used for a purpose or project it was not specifically approved for, which would contravene the *Municipal Government Act*.

ATTACHMENT:

1. Proposed Bylaw 7B2024

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Department Circulation

General Manager/Director	Department	Approve/Consult/Inform
Carla Male	Corporate Planning and Financial Services	Approve
Les Tochor	Finance	Inform
Majid Asefi	Fleet and Inventory	Inform

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