

Corporate Planning & Financial Services Report to
Regular Meeting of Council
2025 July 29

ISC: UNRESTRICTED
C2025-0610

2025 Borrowing Bylaw Relinquishments & Repeal

PURPOSE

The purpose of this report is to seek Council approval of proposed Bylaw 6B2025 to relinquish and repeal 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 6B2025, being the proposed bylaw authorizing The City of Calgary to amend and repeal various bylaws to reduce surplus borrowing authority in the total amount of \$25,479,000; 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

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

HIGHLIGHTS

For 2025, the unused borrowing authority per various bylaws totalling \$25,479,000 as summarized in the Discussion section below was identified to be relinquished or repealed.

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it was determined that the following borrowing bylaws have unused borrowing authority that could be relinquished or repealed.
- Relinquishing or repealing 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 table 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	Reason to Relinquish/Repeal
ENMAX	1B2025	\$19,518,000	Final borrowing request less than initial, approved, borrowing request
	2B2025	\$921,000	Final borrowing request less than initial, approved, borrowing request
Calgary Zoo	1B2024	\$5,040,000	The borrowing bylaw, to enable loan financing, was created as a backup source of funding in the event The City had to act on its guarantee of the Calgary Zoo's loan. The Calgary Zoo's loan has been fully repaid so the borrowing authority is no longer required.
Total		<u>\$25,479,000</u>	

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 were consulted to determine which borrowing bylaws with unused authority are to be retained and which bylaws can be relinquished or repealed and the rationale for relinquishment or repeal. Consistent with past practice The City is relinquishing unused borrowing authority associated with ENMAX Corporation'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 the borrowing authority will be used for a purpose or project it was not specifically approved for, which would contravene the *Municipal Government Act*.

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ATTACHMENT(S)

1. Attachment 1 – Proposed Bylaw 6B2025

Department Circulation

General Manager/Director	Department	Approve/Consult/Inform
Les Tochor	Corporate Planning and Financial Services	Approve
Kay Choi	Community Services	Inform

Author: Ron Albrecht, Finance, Treasury