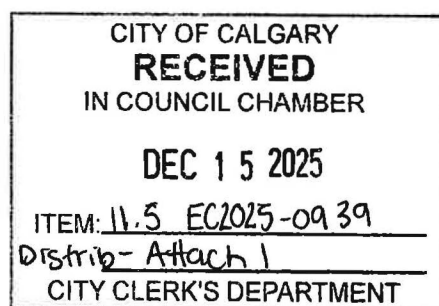


Background and Previous Council Direction

Background

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 2025 December 31. Administration is seeking authority to continue short-term borrowing at current levels for a 5-year period ending 2030 December 31.

ISC: UNRESTRICTED



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Previous Council Direction

Previous bylaw and reports related to Short Term Borrowing:

DATE	REPORT NUMBER/ BYLAW	DIRECTION/ DESCRIPTION
2022 December 06	C2022-1130/ 7B2022	Bylaw to authorize The City of Calgary ("The City") to borrow up to six hundred million dollars (\$600,000,000), to finance its operating expenditures of the municipality for 2023, 2024 and 2025
2020 July 21	C2020-0435/ 19M2020	Bylaw to amend 7B2018 to authorize The City 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	Tabulation/ 7B2018	Bylaw to authorize The City to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of The City for 2019, 2020, 2021 and 2022.
2014 December 08	Tabulation/ 18B2014	Bylaw to authorize The City to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of The City for 2015, 2016, 2017 and 2018.
2011 December 19	Tabulation/ 10B2011	Bylaw to authorize The City to borrow up to two hundred million dollars (\$200,000,000) to finance operating expenditures of The City for 2012, 2013 and 2014.
2008 November 03	Tabulation/ 17B2008	Bylaw to authorize The City to borrow up to one hundred million dollars (\$100,000,000) to finance operating expenditures of The City for 2009, 2010 and 2011.
2005 December 05	Tabulation/ 11B2005	Bylaw to authorize The City to borrow up to one hundred million dollars (\$100,000,000) to finance operating expenditures of The City for 2006, 2007 and 2008.