

PROPOSED

BYLAW TABULATION ATTACHMENT

BYLAW NUMBER 1B2018

**BEING A BYLAW OF THE CITY OF CALGARY
TO REPEAL AND AMEND VARIOUS BYLAWS
TO REDUCE SURPLUS
BORROWING AUTHORITY
IN THE TOTAL AMOUNT OF \$297.929 MILLION

WHEREAS Council of The City of Calgary ("Council") duly passed the borrowing bylaws described in the attached Schedule "A" ("the Borrowing Bylaws");

AND WHEREAS the Borrowing Bylaws authorized The City of Calgary to issue debentures to a total amount of \$589.129 million to finance certain capital programs referenced in the Borrowing Bylaws ("the Capital Programs");

AND WHEREAS debentures totalling \$291.2 million have been issued against the Borrowing Bylaws;

AND WHEREAS the surplus borrowing authority for the Capital Programs as identified in the total amount of \$297.929 million is no longer required;

AND WHEREAS it is deemed expedient by Council to pass a bylaw pursuant to Section 191 of the *Municipal Government Act* (R.S.A. 2000 c. M-26) to repeal and amend the Borrowing Bylaws by deducting the surplus authority in the total amount of \$297.929 million;

NOW, THEREFORE, THE MUNICIPAL COUNCIL OF THE CITY OF CALGARY, DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. Borrowing Bylaws 13B2011, 10B2015, 11B2015 12B2015 and 13B2015 referred to in the attached Schedule "A" are repealed in their entirety, resulting in a reduction of the surplus authority by an amount of \$220.82 million.
2. Each of the remaining Borrowing Bylaws described in the attached Schedule "A" is hereby amended by reducing its authorized borrowing authority by the corresponding amount listed in the said Schedule, for a total reduction of \$77.109 million.
3. The attached Schedule "A" is hereby declared to form part of this Bylaw.

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

READ A FIRST TIME ON MAY 28 2018

READ A SECOND TIME ON _____

READ A THIRD TIME ON _____

MAYOR

SIGNED ON _____

CITY CLERK

SIGNED ON _____

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SCHEDULE "A" THE CITY OF CALGARY BYLAW 1B2018

Bylaw No.	Description	Term	Council Approval	Approved Authority	Debt Issued	Balance of Authority to be reduced
TO AMEND BORROWING AUTHORITY						
12B2003	Transportation & Road improvements	10	2004/01/12	\$ 32,877,000	\$ 23,051,000	\$ 9,826,000
17B2003	Wastewater & Waterworks upgrades	25	2004/01/12	100,438,000	99,084,000	1,354,000
19B2005	Drainage improvement & upgrades	25	2006/01/16	48,225,000	37,145,000	11,080,000
20B2005	Transportation- acquisition & construction of capital	10	2006/01/16	6,622,000	2,252,000	4,370,000
22B2006	Waterworks improvement & upgrades	25	2007/01/08	74,239,000	62,104,000	12,135,000
28B2006	Drainage improvement & upgrades	25	2007/01/08	54,535,000	43,250,000	11,285,000
32B2006	Glenmore Tr Ogden Road bridge	20	2007/01/08	3,335,000	3,318,000	17,000
21B2008	Water resources equipment & Calgary Parking Authority	15	2009/01/12	48,038,000	20,996,000	27,042,000
				<u>368,309,000</u>	<u>291,200,000</u>	<u>77,109,000</u>
TO REPEAL BORROWING AUTHORITY						
13B2011	Water resources acquisition of equipment & upgrades	15	2012/01/23	11,500,000	-	11,500,000
10B2015	ENMAX-acquisition of hardware & software	5	2015/12/08	25,670,000	-	25,670,000
11B2015	ENMAX-Acquisition of fleet & equipment	10	2016/01/12	8,370,000	-	8,370,000
12B2015	ENMAX-Distribution network system upgrades	20	2016/01/12	13,965,000	-	13,965,000
13B2015	ENMAX-Electric system upgrades	25	2016/01/12	161,315,000	-	161,315,000
				<u>220,820,000</u>	<u>-</u>	<u>220,820,000</u>
				<u>\$ 589,129,000</u>	<u>\$ 291,200,000</u>	<u>\$ 297,929,000</u>