PROPOSED
BYLAW TABULATION
12.2.2.1

BYLAW NUMBER 8B2018

BEING A BYLAW OF THE CITY OF CALGARY TO INCUR INDEBTEDNESS BY THE ISSUANCE OF DEBENTURES IN THE TOTAL AMOUNT OF $409.824 MILLION FOR FINANCING THE WATER TREATMENT & SUPPLY, WASTEWATER COLLECTION & TREATMENT AND STORMWATER MANAGEMENT CAPITAL IMPROVEMENTS

* * * * * * * * * * * * * * * * * * * * * * * * * * * * * * *

WHEREAS Council of The City of Calgary ("Council") has approved One Calgary 2019-2022 service plans and budgets for The City of Calgary ("The City");

AND WHEREAS the water treatment & supply, wastewater collection & treatment and stormwater management capital improvements as described in the attached Schedule “A” (the “Improvements and Upgrades”) are estimated to cost $1,140.648 million;

AND WHEREAS it is estimated that $730.824 million of the total cost of the Improvements and Upgrades will be financed from sources other than debenture borrowing;

AND WHEREAS Council has decided to pass a bylaw pursuant to Sections 251 and 258 of the Municipal Government Act, RSA 2000 c M-26 to borrow the sum of $409.824 million from Alberta Capital Finance Authority ("ACFA") by the issuance of debentures to finance the Improvements and Upgrades;

AND WHEREAS the estimated lifetime of the projects financed under this Bylaw is equal to, or in excess of, twenty five (25) years;

AND WHEREAS the amount of the long term debt of The City as at 2017 December 31 is $3,066 million with $407 million being tax supported debt, $348 million being self-sufficient tax supported debt and $2,311 million being self supported debt and no part of the principal or interest is in arrears;

AND WHEREAS all required approvals for the Improvements and Upgrades will be obtained prior to construction to ensure they are in compliance with all the laws in force in the Province of Alberta.

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

1. The proper officers of The City are hereby authorized to issue debentures on behalf of The City to a maximum sum of $409.824 million to finance the Improvements and Upgrades.

2. The City shall repay the indebtedness over a period not exceeding twenty-five (25) years in semi-annual equal principal and interest installments, with interest being calculated at
a rate not exceeding the rate fixed by ACFA on the date of the borrowing, up to a maximum rate of 8% per annum.

3. The City shall charge user fees sufficient to pay the interest, principal, fees and deposits when due and as required on the indebtedness. In the event of any revenue deficiency, The City shall levy and raise municipal taxes sufficient to pay the indebtedness.

4. The indebtedness shall be contracted on the credit and security of The City.

5. The net amount borrowed under this Bylaw shall be applied only to the Improvements and Upgrades.

6. The attached Schedule “A” is hereby declared to form part of this Bylaw.

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

READ A FIRST TIME ON DECEMBER 17, 2018

READ A SECOND TIME ON __________________________

READ A THIRD TIME ON __________________________

_________________________________________
MAYOR

_________________________________________
SIGNED ON __________________________

_________________________________________
CITY CLERK

_________________________________________
SIGNED ON __________________________
## SCHEDULE "A"

THE CITY OF CALGARY

Borrowing Bylaw 8B2018

<table>
<thead>
<tr>
<th>Service Line</th>
<th>Purpose of Borrowing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water treatment &amp; supply</td>
<td>Water treatment plants</td>
</tr>
<tr>
<td></td>
<td>Water distribution network</td>
</tr>
<tr>
<td>Wastewater collection &amp; treatment</td>
<td>Wastewater treatment plants</td>
</tr>
<tr>
<td></td>
<td>Wastewater collection network</td>
</tr>
<tr>
<td>Stormwater management</td>
<td>Drainage facilities &amp; network</td>
</tr>
</tbody>
</table>