

# Report to Council



**Date:** March 30, 2026  
**To:** Council  
**From:** City Manager  
**Subject:** 2026 Revenue Anticipation Bylaw  
**Department:** Financial Services

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## **Recommendation:**

THAT Council receives, for information, the report from Financial Services, dated March 30, 2026 with respect to establishing a Revenue Anticipation Borrowing Bylaw.

AND THAT Bylaw No. 12879 being the Revenue Anticipation Borrowing Bylaw be forwarded for reading consideration.

## **Purpose:**

To establish a Revenue Anticipation Borrowing Bylaw, to allow flexibility to manage the cash flow demands of the City.

## **Background:**

As the accelerated capital delivery program adds to the City's cash flow needs, it becomes important to ensure that these increased demands are met alongside regular operating expenses. By proactively securing sufficient liquidity to cover payment obligations, the City can avoid premature asset liquidations and help sustain the integrity of its investment strategy. This careful financial management supports both ongoing operations and long-term planning.

Access to short term borrowing serves as a mechanism for preserving financial value. It provides the necessary flexibility to manage immediate obligations, maintain the integrity of long - term investment strategies, and avoid compelled actions that could adversely affect overall financial.

Section 177 allows a municipal council to borrow short - term funds in anticipation of the current year's property tax revenue so the municipality can meet its immediate financial obligations before taxes are collected. Annual Council bylaw approval is required. The funds are to be used for "current-year operating expenditures" and must be repaid by end of the calendar year.

While the maximum amount available to borrow under this borrowing mechanism is 75% of all property taxes imposed for all purposes in the preceding year, \$154.5 million in 2026, the intent of this request is to limit borrowing to a maximum of \$40 million. Staff are recommending that the borrowing be used in a similar manner to a "line of credit" as liquidity insurance to mitigate timing variances in weekly cash cycles.

**Internal Circulation:**

Office of the City Clerk

**Considerations applicable to this report:**

***Legal/Statutory Authority:***

Section 177 of the Community Charter

**Considerations not applicable to this report:**

Legal/Statutory Procedural Requirements

Existing Policy

Financial/Budgetary Considerations

Consultation and Engagement

Communications Comments

**Submitted by:** J. Lawson, Treasury Supervisor

**Approved for inclusion:** J. Sass, General Manager, Corporate Services