



CITY OF EDMONTON

BYLAW 19521

A Bylaw to authorize the City of Edmonton to lend money to a non-profit organization and controlled corporation, Fort Edmonton Management Company

WHEREAS:

- A. The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 264 and 265 of the Municipal Government Act, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to lend money to a non-profit organization and controlled corporation, Fort Edmonton Management Company (FEMCo);
- B. The City of Edmonton duly authorizes Bylaw 19521, to the benefit of the municipality to allow the City of Edmonton to loan money to FEMCo, a non-profit organization and controlled corporation, to finance operating costs necessary to re-open Fort Edmonton Park in mid 2021 and undertake improvement projects collectively known as the Fort Edmonton Park Enhancement ("Project") without impacting the City of Edmonton's budgetary position;

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:

- 1. The City of Edmonton will lend FEMCO, a non-profit organization and controlled corporation, an amount up to a maximum of \$1,688,000.00 to finance the Project.
- 2. The loan shall bear interest at the City of Edmonton's borrowing rate in effect at the time of the lending, from Alberta Capital Finance Authority, or Provincial Lender, payable semi-annually and shall incur additional related administrative charges.

3. That for the purpose of the loan as authorized by Bylaw 19521, the sum not exceeding \$1,688,000.00 will be appropriated from the Financial Stabilization Reserve.
4. FEMCo will repay the indebtedness with blended payment of principal, interest and administrative fee, in semi-annual instalments over the five (5) year term.
5. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	7 th	day of	December	2020;
READ a second time this	25 th	day of	January	2021;
READ a third time this	25 th	day of	January	2021;
SIGNED AND PASSED this	25 th	day of	January	2021;

THE CITY OF EDMONTON


MAYOR
CITY CLERK