

**Terms of the Borrowing Agreement between The City of Edmonton and Federation of Canadian Municipalities**

**Borrowing Amount:** up to a maximum of \$8,434,400 (CAD)

**Term of the Borrowing:** up to 20 years

**Interest:** will accrue on the outstanding amount at a rate no more than 4% per annum

**Draws:** draws based on clean energy improvement costs incurred and to occur on April of 2022, 2023 and 2024.

**Payments:** payments of Principal along with Interest due semi-annually.

**Conditions Precedent:**

That City Council gives 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> reading of Bylaw 19144 and approves the associated recommendations in Urban Form and Corporate Strategic Development report LDA21-0197, approving a borrowing from Federation of Canadian Municipalities of up to a maximum of \$8,434,400 (CAD) for the purposes of providing loans to property owners for clean energy improvements to their properties.

**Additional**

The Borrowing Agreement, and any ancillary agreements resulting from the Borrowing Agreement shall be in a form acceptable to the Legal Services, and in content acceptable to the Branch Manager of Financial Services. Approval of the Borrowing Agreement shall include the approval of such corrective, conformance and incidental amendments to the Borrowing Agreement and the form and contents of the Borrowing Agreements as necessary or desirable to give effect to or implement the Borrowing Agreement, all as may be subsequently approved by the Deputy City Manager of Financial and Corporate Services.