

CITY OF EDMONTON

BYLAW 17718

A Bylaw to amend Bylaw 17257, to
Authorize the City of Edmonton to lend
money to a non-profit organization,
Francis Winspear Centre for Music

WHEREAS:

The Council of the City of Edmonton on November 17, 2015 duly passed Bylaw 17257, authorizing the City of Edmonton to lend money to a non-profit organization, Francis Winspear Centre for Music, and also authorizing the Mayor and Chief Administrative Officer to lend the sum of \$25,000,000.00 for a period of thirty (30) years with the principal and interest to be repaid in semi-annual or annual instalments;

It has now been determined that the construction costs for the parking structure component of the Francis Winspear Centre for Music Construction Project has decreased. Therefore, the amount the City of Edmonton will lend the Francis Winspear Centre for Music will be decreased by \$12,100,000.00 from \$25,000,000.00 to \$12,900,000.00;

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

1. Bylaw 17257 is amended in Section (1) and Section (3), thereof by deleting the figure “\$25,000,000.00” as it appears and by substituting the figure “\$12,900,000.00”.

2. This bylaw shall take effect on the day of the final passing thereof.

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|-------------------------|--------|-------|
| READ a first time this | day of | 2016; |
| READ a second time this | day of | 2016; |
| READ a third time this | day of | 2016; |
| SIGNED AND PASSED this | day of | 2016. |

THE CITY OF EDMONTON

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MAYOR

.....
CITY CLERK