

CITY OF EDMONTON

BYLAW 18860

A Bylaw to authorize the City of Edmonton
to lend money to a non-profit organization,
The Citadel Theatre

WHEREAS:

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, The Citadel Theatre;

The City of Edmonton duly authorizes Bylaw 18860, to the benefit of the municipality to allow The Citadel Theatre to undertake, complete and finance The Citadel Theatre roof rehabilitation 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 The Citadel Theatre, a non-profit organization an amount not exceeding \$2,600,000.00 to finance the construction of the Citadel Theatre roof rehabilitation project.
2. The loan shall bear interest at the City of Edmonton's borrowing rate in effect at the time of borrowing, from Alberta Capital Finance Authority payable semi-annually or annually and shall incur any additional related administrative charges.
3. That for the purpose of the loan as authorized by Bylaw 18860, the sum not exceeding \$2,600,000.00 will be borrowed from the Alberta Capital Finance Authority by way of debenture.

4. The Citadel Theatre will repay the indebtedness in such a manner that interest and administrative fee will be payable in, as nearly as possible, equal semi-annual instalments over a period of up to three (3) years, with blended payment of principal, interest and administrative fee, in equal semi-annual instalments over of the remaining seventeen (17) years, consistent with the borrowing.
5. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2019;
READ a second time this	day of	2019;
READ a third time this	day of	2019;
SIGNED AND PASSED this	day of	2019;

THE CITY OF EDMONTON

MAYOR

CITY CLERK