

**BYLAW NUMBER 43M2014**

**BEING A BYLAW OF THE CITY OF CALGARY  
AUTHORIZING A LOAN TO ST. MARY'S  
UNIVERSITY COLLEGE**

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THE MUNICIPAL COUNCIL OF THE CITY OF CALGARY DULY ASSEMBLED  
ENACTS THE FOLLOWING:

**Purpose**

- 1 The purpose of this Bylaw is to provide for a Loan from The City to St.MU pursuant to Sections 264 and 265 of the Municipal Government Act (R.S.A. 2000 c. M-26) for financing the St.MU's Development Costs, being a project deemed by the Council of The City to be of general benefit to the municipality.

**Interpretation**

- 2 In this Bylaw,
- (a) "St.MU" means St. Mary's University College, established under the St. Mary's College Act (S.A. 1986, c.46) in the Province of Alberta on September 18, 1986, as amended;
  - (b) "Development Costs" mean the development charges, acreage assessments and inspections fees required by the St. Mary's to develop its lands and the expenses related to the Loan;
  - (c) "Loan" means the lending of the debenture funds from The City to St.MU for the Development Costs as authorized by this Bylaw. The debenture funds are issued by Alberta Capital Finance Authority ("ACFA") under Borrowing Bylaw Number 11B2014;
  - (d) "The City" means The City of Calgary, a municipal corporation of the Province of Alberta.

**The Loan**

- 3 (1) The City shall lend to St. MU the debenture funds issued under Borrowing Bylaw Number 11B2014 to a maximum sum of \$5.0 million. Such loan authorization is made on the condition that the Loan is in accordance with terms and conditions to be outlined in a loan agreement between The City and St.MU as amended from time to time.
- (2) The Loan shall be advanced by The City to St.MU after:
- (a) City Council has given three readings to Borrowing Bylaw No.11B2014;
  - (b) City Council has given three readings to this Bylaw; and

- (c) Execution of a loan agreement between The City and St.MU.
- (3) St.MU shall pay to The City amounts of interest and principal when due and as required equivalent to the financing charges in effect attached to each debenture at a rate fixed by ACFA on the date of the issue until the Loan is fully repaid.
- (4) St.MU shall pay to The City a basic fee of 0.25% per annum on the average monthly outstanding debentures held by The City on behalf of St.MU.

General matters

4 This Bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS 28<sup>TH</sup> DAY OF JULY, 2014.

READ A SECOND TIME THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2014.

READ A THIRD TIME THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2014.

\_\_\_\_\_  
MAYOR  
SIGNED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2014.

\_\_\_\_\_  
CITY CLERK  
SIGNED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2014.