

**CITY OF GRANDE PRAIRIE**

**BYLAW C-1145**

**A Bylaw to authorize the City of Grande Prairie,  
in the Province of Alberta, to make a loan to the  
Grande Prairie Gymnastics Society,  
a non-profit organization, for the Completion of the  
Community Gymnasium on the Community Knowledge Campus**

**WHEREAS:**

Section 265 of the Municipal Government Act, Revised Statutes of Alberta 2000, Chapter M-26, provides that a municipal council, by bylaw may authorize the lending of money to a non-profit organization.

**NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CITY OF GRANDE PRAIRIE,  
IN THE PROVINCE OF ALBERTA, DULY ASSEMBLED ENACTS AS FOLLOWS:**

1. The City of Grande Prairie, in accordance with Section 265 of the Municipal Government Act, RSA 2000, Chapter M-26, hereby lends to the Grande Prairie Gymnastics Society, the principal sum of \$1,600,000.00, to be re-paid in accordance with the terms and conditions generally described below:
  - 1.1 The Grande Prairie Gymnastics Society, a non-profit Society, in the Province of Alberta proposes to undertake the completion of the Community Gymnasium on the Community Knowledge Campus.
  - 1.2 The Grande Prairie Gymnastics Society will repay indebtedness over a period of ten (10) years in semi-annual or annual installments, including interest at the rate set out by the Alberta Capital Finance Authority at the time the City of Grande Prairie borrows the funds, and not to exceed Ten (10) percent.
  - 1.3 The estimated cost to construct the Community Gymnasium on the Community Knowledge Campus is \$5,900,000.00 and the total amount to be borrowed from the City of Grande Prairie will be \$1,600,000.000.
  - 1.4 The City of Grande Prairie will borrow these funds from the Alberta Capital Finance Authority.
2. This bylaw shall take effect on the date it is passed.

**READ** a first time this 14th day of March, 2005.

“W. Ayling” (signed)

MAYOR

“J. Ferguson” (signed)

CITY CLERK

**READ** a second time this 25th day of April, 2005.

**READ** a third time and finally passed this 25th day of April, 2005.

“W. Ayling” (signed)

MAYOR

“J. Ferguson” (signed)

CITY CLERK