

COUNTY OF ST. PAUL NO. 19

BYLAW NO. 2018-09

A Bylaw of the County of St. Paul in the Province of Alberta to authorize lending money to a non-profit Organization.

WHEREAS, pursuant to Section 264 and 265 of the Municipal Government Act, R.S.A. 2000, Chapter M-26 and amendments thereto, a municipality may loan funds to a not-for-profit organization,

AND WHEREAS, the St. Paul Quarterback Club is a not-for-profit body corporate duly incorporated under the laws of the Province of Alberta,

AND WHEREAS, the St. Paul Quarterback Club plans to erect lighting on the football field and track at the Regional High School located at 4701 – 44 Street, Block 16, Plan 4229NY, located in the Town of St. Paul and is seeking the assistance of the County of St. Paul in advance funding of the project through a loan,

AND WHEREAS, the Council of the County of St. Paul deems the loan to be in the best interest of the County and its residents,

AND WHEREAS, the principal amount of the outstanding debt of the County of St. Paul at December 31, 2017 is \$10,202,106 and no part of the principal or interest is in arrears.

NOW THEREFORE, the Council of the County of St. Paul hereby assembled enacts as follows:

- 1) That the County of St. Paul will lend the St. Paul Quarterback Club the amount of Fifty-Five Thousand Dollars (\$55,000) for the lighting on the football field and track at the Regional High School. The term of the loan is ~~eleven (11)~~ ten (10) years beginning January 1, 2019.
- 2) The County of St. Paul will not charge interest to the St. Paul Quarterback Club for the repayment of this loan.
- 4) The loan will be repaid by the St. Paul Quarterback Club annually on or before May 1st of each year.
- 5) It is anticipated that the St. Paul Quarterback Club will repay the loan from fundraising, user fees, and donation sources during the term of the loan.
- 6) The source of money to be loaned to the St. Paul Quarterback Club shall be from the General Operating Budget held by the County of St. Paul. All repayments received by the County from the St. Paul Quarterback Club shall be returned to the General Operating Budget.

- 7) The County of St. Paul and the St. Paul Quarterback Club shall enter into a loan agreement consistent with the terms of this bylaw. The Agreement will form Schedule "A" attached hereto and forming part of this bylaw.
- 8) This Bylaw shall take effect on the day of the final passing thereof and shall remain in effect until all amounts due to the County of St. Paul as specified within this bylaw have been received.

Read a first time this 8th day of May 2018.

Advertised the 29th day of May 2018 and the 5th day of June 2018.

Read a second time this ____ day of _____, 2018.

Read a third time this ____ day of _____, 2018.

Reeve

Chief Administrative Officer

Schedule A

THIS agreement made this ____ day of _____, 2018.

BETWEEN

County of St. Paul

referred to as the "County"

And

St. Paul Quarterback Club

referred to as the "Club"

WHEREAS pursuant to Sections 264 and 265 of the Municipal Government Act, R.S.A. 2000, Chapter M-26 and amendments thereto, a municipality may loan funds to a not for profit organization

AND WHEREAS the Club is a not-for-profit body corporate duly incorporated under the laws of the Province of Alberta.

AND WHEREAS the Club plans to erect lighting on the football field and track at the Regional High School located at 4701–44 Street, Block 16, Plan 4229NY, located in the Town of St. Paul, and is seeking the assistance of the County of St. Paul in advance funding of the project through a loan

AND WHEREAS, the Council of the County of St. Paul deems the loan to be in the best interest of the County and its residents,

AND WHEREAS County of St. Paul Council gave 3rd and final reading to Bylaw No. 2018-09 on June 12, 2018.

AND WHEREAS the Municipal Council of the County of St. Paul has agreed to the following:

- 1.1 The County of St. Paul will lend the St. Paul Quarterback Club non-profit organization Fifty-Five Thousand dollars (\$55,000) for the purpose of installing lighting on the football field and track at the Regional High School. The term of the loan is ten (10) years commencing January 1, 2019.
- 1.2 To provide funds to the Club pursuant to this Agreement up to the approved sum for the period specified in this Agreement, provided that the terms and conditions have been met by the Club.
- 1.3 There will be no interest charged to the club for the repayment of this loan.

- 1.4 The loan will be repaid by the St. Paul Quarterback Club annually on or before May 1st of each year.
- 1.5 The source of money to be loaned to the St. Paul Quarterback Club shall be paid from the General Operating Budget held by the County of St. Paul. All repayments received by the County from the Club shall be returned to the General Operating Budget.
- 1.6 The County of St. Paul and the St. Paul Quarterback Club shall enter into a loan agreement consistent with the terms of Bylaw 2018-09.
- 1.7 Any funds not used by the St. Paul Quarterback Club for the purposes contained in Bylaw 2018-09 or this funding agreement shall be immediately returned to the County.
- 1.8 Loan proceeds will be issued when the St. Paul Quarterback Club provides an invoice for the equipment.
- 1.9 These funds are to be used solely for this lighting project and will not be applied to indebtedness for prior or future projects.
- 1.10 This agreement shall be binding on all the parties hereto and their successors and assigns

ST. PAUL QUARTERBACK CLUB

Club Representative

COUNTY OF ST. PAUL

Reeve

Chief Administrative Officer