

**BYLAW NO. 20-16
OF THE TOWN OF STRATHMORE
IN THE PROVINCE OF ALBERTA**

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THIS BY-LAW AUTHORIZES THE COUNCIL OF THE TOWN OF STRATHMORE TO PROVIDE A LOAN IN THE AMOUNT OF TWENTY-THREE THOUSAND DOLLARS (\$23,000.00) TO THE STRATHMORE OVERNIGHT SHELTER.

WHEREAS the Strathmore Overnight Shelter desires to provide twenty-four-hour shelter service and staffing during the COVID-19 pandemic;

AND WHEREAS under the authority and the provisions of Section 264(2)(a) and 265 of the *Municipal Government Act*, Council has decided that the loan is of general benefit to the municipality.

AND WHEREAS the Strathmore Overnight Shelter requires twenty-three thousand dollars (\$23,000.00) for working capital for operations of the shelter;

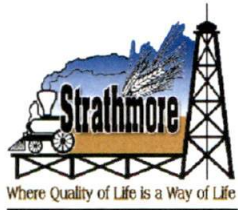
**NOW THEREFORE, THE COUNCIL OF THE TOWN OF STRATHMORE
DULY ASSEMBLED, ENACTS AS FOLLOWS:**

PURPOSE

1. The purpose of this bylaw is to provide a loan of twenty-three thousand dollars (\$23,000.00) from the Town of Strathmore to the Strathmore Overnight Shelter pursuant to Sections 264(2)(a) and 265 of the *Municipal Government Act* for the provision of working capital during the COVID-19 pandemic.

INTERPRETATION

2. In this bylaw:
 - (a) "Town" means the Town of Strathmore, a municipal corporation in the Province of Alberta.
 - (b) "Loan" means the lending of funds from the Town of Strathmore to the Strathmore Overnight Shelter as authorized by this bylaw.



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THE LOAN

3. The Town shall lend twenty-three thousand dollars (\$23,000.00) at CIBC prime interest rate to the Strathmore Overnight Shelter for the sole purpose of providing working capital for staffing of the shelter.
4. Such loan authorization is made on the condition that the Strathmore Overnight Shelter enter into a loan agreement with the Town of Strathmore that is satisfactory in form and content to the Town or its authorized agents for a period of up to ninety (90) days after which time it shall be come due and payable.

EFFECTIVE DATE

This bylaw shall come into full force and effect upon the date of third and final reading.

READ A FIRST TIME this 17th day of June, 2020.

READ A SECOND TIME this 22nd day of July, 2020.

READ A THIRD TIME this 22nd day of July, 2020.

MAYOR

CHIEF ADMINISTRATIVE OFFICER