



CITY OF YELLOWKNIFE

## **CONSOLIDATION OF BY-LAW NO. 4213**

**October 15, 2002**

**AS AMENDED BY**

**By-law No. 4729 – May 27, 2013**

**(This consolidation is prepared for convenience only.  
For accurate reference, please consult the  
City Clerk's Office, City of Yellowknife)**

DM#509357

A BY-LAW to authorize the Municipal Corporation of the City of Yellowknife to borrow money for municipal purposes on security of debentures of the City.

PURSUANT TO Section 150 of the *Cities, Towns and Villages Act*, R.S.N.W.T . 1988, c.C-8.

NOW, THEREFORE, THE COUNCIL OF THE MUNICIPAL CORPORATION OF THE CITY OF YELLOWKNIFE, in regular session duly assembled, enacts as follows:

**APPLICATION**

1. The Municipal Corporation of the City of Yellowknife is hereby authorized to issue debentures on the security of which may be borrowed the sum of \$1,632,000.
2. The sums specified in Section 1 shall be used for the purpose of completing phase 1 of the twin pad arena complex.
3. The term of the debentures to be issued shall be from one (1) to twenty (20) years.
4. The debentures shall bear interest at a fixed rate per annum to be established at the time of draw down of funds at such a rate the City may negotiate.
5. Interest and principal shall be payable at Yellowknife, Northwest Territories, by blended installments payable annually or at more frequent intervals, in accordance with the repayment schedule agreed to by both parties.

**Section 6 as amended by By-law No. 4729 – May 27, 2013**

6. On any date on which a payment of principal on the debentures becomes due, the debentures may be redeemed by the City of Yellowknife by the repayment of outstanding principal and accrued interest; plus a penalty for lost interest income as may be determined by the holder. The debentures may also take the form of an interest rate swap arrangement to ensure the lowest possible interest rate is provided and the City of Yellowknife is authorized to enter into any agreement required to execute the interest rate swap arrangement including the International Swaps and Derivatives Association 2012 Master Agreement with whichever institution is selected for this debenture.
7. The assessed value of all property in the City of Yellowknife on which property taxes are paid or in respect of which grants are made in lieu of such taxation, according to the latest revised assessment roll, is \$1,275,187,370.
8. The debentures shall be dated October 31, 2002 or such other date thereafter as shall be deemed expedient, signed by the Mayor and City Administrator and sealed on behalf of the City.

## EFFECT

3. That this by-law shall come into effect upon receiving Third Reading and otherwise meets the requirements of the *Cities, Towns and Villages Act*.