

THE STARPHOENIX, SATURDAY, JULY 17, 2021

THE STARPHOENIX, MONDAY, JULY 19, 2021

PUBLIC NOTICE: LENDING TO TCU PLACE

Saskatoon City Council will consider Bylaw No. 9771, *The TCU Place Loan Authorization Bylaw, 2021* at its meeting to be held on **Monday, July 26, 2021, at 6:00 p.m., Council Chambers, City Hall.**

The purpose of the Bylaw is to authorize the City of Saskatoon to provide a loan in the form of a line of credit to the Centennial Auditorium & Convention Centre Corporation (TCU Place) to provide short-term cash flow assistance to bridge operations until maturity of investments held by TCU Place.

The maximum amount of the loan will be \$3,000,000 in the form of a line of credit, with a maximum term of three years and an option for extension upon City Council and TCU Place Board of Directors approvals. Interest on the loan shall be at a rate equal to the City's investment income rate plus an administration premium to be recalculated January 1 each year. The current rate applied to the line of credit starting in 2021 is 1.24% per annum.

The Cities Act and The Public Notice Policy Bylaw, 2003 require that City Council give public notice before loaning money to one of its closely controlled corporations.

For more information, contact the City Clerk's Office: **306-975-3240**