

BYLAW NO. 03-2026

A BYLAW OF THE CITY OF LLOYDMINSTER IN THE PROVINCES OF ALBERTA AND SASKATCHEWAN AUTHORIZING COUNCIL TO INCUR INDEBTEDNESS FOR THE LANDFILL OPERATIONS BUILDING, ENTRANCE, AND SCALEHOUSE

WHEREAS *The Lloydminster Charter* provides authority to City Council to pass bylaws for municipal purposes;

AND WHEREAS, the Council of the City of Lloydminster, has decided to issue a borrowing bylaw pursuant to Sections 194 and 201 of *The Lloydminster Charter* to authorize the financing for the construction of Landfill Operations Building, Entrance and Scalehouse and to incur indebtedness by the issuance of debentures up to the maximum amount of \$4,612,000.

The project plan for the Landfill Operations Building, Entrance and Scalehouse has been prepared and the total cost for the project is estimated to be \$4,644,625 for which the City anticipates debenture and municipal contributions as follows:

Debentures:	\$4,612,000
Municipal Contribution:	\$32,625
Total Cost:	\$4,644,625

In order to complete the project, it will be necessary for the municipality to borrow the sum of \$4,612,000 for a period not to exceed twenty (20) years, from the Province of Alberta, Province of Saskatchewan, or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw. The estimated life of the Landfill Operations Building, Entrance and Scalehouse is twenty-five (25) years.

The principal amount of outstanding debenture debt of the City as at December 31, 2025 is \$58,666,360 and no part of the principal or interest is in arrears and this borrowing will not cause the City to exceed its debt limit.

All the required approvals for the project have been obtained and the project is in compliance with all Acts and Regulations of the Provinces of Alberta and Saskatchewan.

NOW, THEREFORE, be it resolved that the Council of the City of Lloydminster in the Provinces of Saskatchewan and Alberta enacts as follows:

1. That, for the purpose of the design and construction of the Landfill Operations Building, Entrance and Scalehouse, the sum of Four Million Six Hundred Twelve Thousand Dollars (\$4,612,000) be borrowed from the Province of Alberta, Province of Saskatchewan, or another authorized financial institution by way of debenture on the credit and security of the City at large, of which amount the full sum of Four Million Six Hundred Twelve Thousand Dollars (\$4,612,000) is to be paid by the City at large.
2. The proper officers of the City are hereby authorized to issue debentures on behalf of the City for the amount and purpose as authorized by this bylaw.
3. The City shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual payments of combined principal and interest installments over a term not to exceed twenty (20) years calculated at a rate of interest fixed by the

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Province of Alberta, Province of Saskatchewan, or another authorized financial institution on the date of the borrowing, not to exceed ten (10) percent.

- 4. The City shall levy and raise in each year municipal taxes sufficient to pay the indebtedness.
- 5. The indebtedness shall be contracted on the credit and security of the City.
- 6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.

This Bylaw shall come into force and effect upon the final passing thereof.

INTRODUCED AND READ a first time this 23rd day of March 2026, A.D.

READ a second time this 4th day of May 2026, A.D.

READ a third time this 4th day of May 2026, A.D.

May 11, 2026
Date Signed

Gerald S. Aalbers (Signed)
MAYOR

May 11, 2026
Date Signed

Shannon Rowan (Signed)
CITY CLERK