

**BYLAW NO. 21-2025**

A BYLAW OF THE CITY OF LLOYDMINSTER IN THE PROVINCES OF ALBERTA AND SASKATCHEWAN AUTHORIZING COUNCIL TO INCUR INDEBTEDNESS FOR THE MUNICIPAL AND FINANCIAL SOFTWARE REPLACEMENT

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 200 of *The Lloydminster Charter* to authorize the financing for the Municipal and Financial Software Replacement and to incur indebtedness by the issuance of debentures up to the maximum amount of \$5,500,000.

The project plan for the Municipal and Financial Software Replacement has been prepared, and the total cost of the project is estimated to be \$5,500,000 and the City estimates the following contributions will be applied to the project:

Debentures: \$5,500,000

Total Cost: \$5,500,000

In order to complete the project, it will be necessary for the Municipality to borrow a sum of \$5,500,000 for a period not to exceed five (5) years, from the Province of Alberta or 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 Municipal and Financial Software Replacement is fifteen (15) years.

The principal amount of outstanding debenture debt of the City as at December 31, 2024 is \$62,405,169 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 Province of Alberta and Saskatchewan.

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

1. That, for the purpose of the acquisition of Municipal and Financial Software Replacement, the maximum principal sum of Five Million and Five Hundred Thousand Dollars (\$5,500,000) 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 Five Million and Five Hundred Thousand Dollars (\$5,500,000) 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 5 years calculated at a rate of interest fixed by the Province of Alberta, Province of Saskatchewan or another authorized financial institution on the date of the borrowing, not to exceed six (6) per cent.



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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 15<sup>th</sup> day of December, 2025.

READ a second time this 19 day of January, 2026.

READ a third time this 19 day of January, 2026.

January 19, 2026  
Date Signed

Gerald S. Aalbers (Signed)  
MAYOR

January 19, 2026  
Date Signed

Shannon Rowan (Signed)  
CITY CLERK