

A BYLAW OF THE CITY OF LLOYDMINSTER IN THE PROVINCES OF SASKATCHEWAN AND ALBERTA AUTHORIZING THE BORROWING BY WAY OF DEBENTURES OF FORTY MILLION DOLLARS (\$40,000,000) FOR THE CONSTRUCTION OF THE MECHANICAL WASTEWATER TREATMENT FACILITY

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WHEREAS THE COUNCIL OF THE CITY OF LLOYDMINSTER has decided to issue a bylaw pursuant to Sections 194 and 201 of the Lloydminster Charter to authorize the financing for the construction of the Mechanical Wastewater Treatment Facility and to incur indebtedness by the issuance of debentures in the amount of \$40,000,000.

The project plan for the Mechanical Wastewater Treatment Facility has been prepared and the total cost for the project is estimated to be \$81,500,000 and the City estimates the following grants and contributions will be applied to the project:

Debentures:	\$40,000,000
Grants:	\$40,000,000
Municipal Contributions:	\$1,500,000
Total Cost:	\$81,500,000

In order to complete the construction it will be necessary for the Municipality to borrow the sum of \$40,000,000, for a period not to exceed 30 years, from the Alberta Capital Finance Authority 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 Mechanical Wastewater Treatment Facility is 45 years.

The principal amount of outstanding debenture debt of the City at December 31, 2017 is \$37,231,425.91 and no part of the principal or interest is in arrears.

The total taxable assessment of the City according to the 2017 confirmed assessment roll is \$4,500,731,350.

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 construction of the Mechanical Wastewater Treatment Facility, the sum of Forty Million Dollars (\$40,000,000) be borrowed from the Alberta Capital Finance Authority 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 Forty Million Dollars (\$40,000,000) 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 equal payments of combined principal and interest installments not to exceed 30 years calculated at a rate not exceeding the interest and rate fixed by the Alberta Capital Finance Authority or another authorized financial institution on the date of the borrowing, and 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.

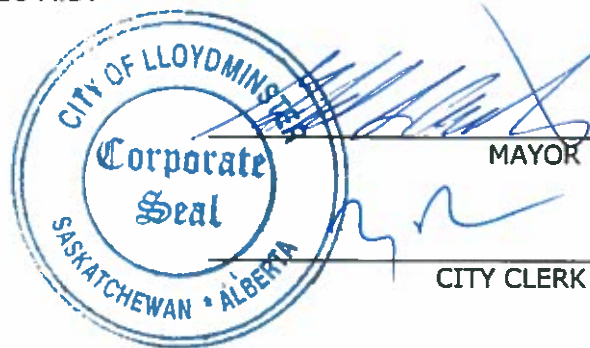
INTRODUCED AND READ a first time this 16 day of July, 2018 A.D.

READ a second time this 20 day of August, 2018 A.D.

READ a third time this 20 day of August, 2018 A.D.

Date signed           AUG 27 2018          

Date signed           AUG 27 2018          

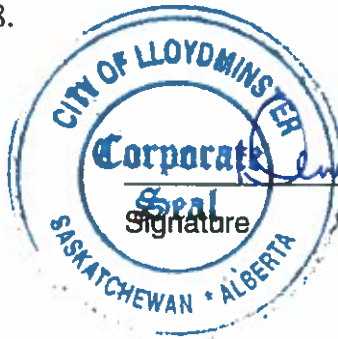


## CERTIFICATE OF FINAL READING

I, Denise MacDonal<sub>d</sub>, Chief Financial Officer, of and on behalf of the City of Lloydminster in the Province of Alberta, hereby certify that Bylaw No. 21-2018 of the City of Lloydminster was read and finally passed at a meeting of Council held on the 20th day of August, 2018 and was signed pursuant to Section 155 of the Lloydminster Charter. Pursuant to Section 87(1) of the Lloydminster Charter, there are seven members of Council, including the Mayor. At the said meeting seven members were present, seven members voted in favour of presenting the bylaw for third reading\*, and, members voted in favour of the passing of the bylaw.

I declare the provisions of the applicable Sections of the Lloydminster Charter have been complied with.

DATED at the 21st of August, 2018.



*Denise MacDonal*



**DECLARATION RE: PUBLICATION OF NOTICE OF PROPOSED BY-LAW  
SECTION 194, THE LLOYDMINSTER CHARTER**

I, Denise MacDonald of the City of Lloydminster, in the Province of Alberta, do solemnly declare that pursuant to the provisions of Section 194 of the Lloydminster Charter, the Council of the City of Lloydminster has given proper notice of intention dated July 19, 2018 and July 26, 2018, respecting Bylaw No. 21-2018 that 15 days after the last publication of the Notice have now elapsed and no sufficiently signed and valid petition for a vote has been received by the Council.

August 14, 2018

  
Denise MacDonald  
Chief Financial Officer



Seal

  
Mayor  
  
City Clerk