

**THE VILLAGE OF RYLEY  
BYLAW No. 2026-1004**

**A BYLAW OF THE VILLAGE OF RYLEY IN THE PROVINCE OF ALBERTA TO  
AUTHORIZE THE COUNCIL OF THE MUNICIPALITY TO INCUR INDEBTEDNESS  
BY THE ISSUANCE OF DEBENTURE(S) IN THE AMOUNT OF \$1,000,000 FOR THE  
PURPOSE OF REBUILDING A ROAD STRUCTURE INCLUDING SUB-SURFACE  
SEWER AND WATER INFRASTRUCTURE AND PAVING.**

**WHEREAS** the Council of the Municipality of the Village of Ryley, herein after referred to as "*the Municipality*" has decided to issue a bylaw pursuant to Section 258 of the Municipal Government Act to authorize the financing, undertaking and completing of 2026 infrastructure replacement and paving. (56<sup>th</sup> Avenue, 49<sup>th</sup> Street, and 50<sup>th</sup> Street)

Plans and specifications have been prepared and the total cost of the project is estimated to be \$1,975,000 and the Municipality estimates the following grants and contributions will be applied to the project:

Capital Reserves	\$ 975,000
<u>Debenture(s)</u>	<u>\$1,000,000</u>
Total Cost	\$1,975,000

In order to complete the project it will be necessary for the Municipality to borrow the sum of \$1,000,000, for a period not to exceed FIVE (5) years, from the Loans to Local Authorities program or another authorized financial institution, by the issuance of debentures and on the terms and conditions referred to in this bylaw.

The estimated lifetime of the project financed under this bylaw is equal to, or more than THIRTY (30) years.

The principal amount of the outstanding debt of the Municipality at March 31, 2026 is \$102,531.61, which will be paid on September 15, 2026 and no part of the principal or interest is in arrears.

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

**NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY DULY ASSEMBLED,  
ENACTS AS FOLLOWS:**

1. That for the purpose of infrastructure replacement and paving for the sum of ONE MILLION DOLLARS (\$1,000,000) be borrowed from the Loans to Local Authorities program or another authorized financial institution by way of debenture on the credit and security of the Municipality at large, of which amount the full sum of \$1,000,000 is to be paid by the Municipality at large.



2. The proper officers of the Municipality are hereby authorized to issue debenture(s) on behalf of the Municipality for the amount and purpose as authorized by this bylaw, namely infrastructure replacement and paving.
3. The Municipality shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest instalments not to exceed FIVE (5) years calculated at a rate not exceeding the interest rate fixed by Loans to Local Authorities or another authorized financial institution on the date of the borrowing, and not to exceed FIVE (5) percent.
4. The Municipality 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 Municipality.
6. The net amount borrowed under the bylaw shall be applied only to the project specified by this bylaw.
7. This bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS 21 DAY OF APRIL, 2026.

READ A SECOND TIME THIS 21 DAY OF APRIL, 2026.

READ A THIRD TIME THIS 21 DAY OF APRIL, 2026.

  
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MAYOR STEPHANIE DENNIS  
(CHIEF ELECTED OFFICIAL)

  
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GLEN HAMILTON-BROWN  
(CHIEF ADMINISTRATIVE OFFICER)