

TOWN OF CASTOR

BYLAW NO. 1044

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF ALBERTA FOR THE 2016 TAXATION YEAR

Whereas, the Municipality of Alberta has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 9, 2016; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Municipality of Alberta for 2016 total \$5,981,253.93; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,837,155.26, and the balance of \$1,144,098.67 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm land	\$123,297.75
Non-residential	\$ 44,060.86
Opted Out School Boards	
Residential/Farm land	\$ 29,770.31
Non-residential	\$ 5,791.36
Total School Requisitions	\$202,920.28
Seniors Foundation	\$ 33,811.03

Whereas, the Council of the Municipality is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

Whereas, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M-26, Revised Statutes of Alberta, 2000; and

Whereas, the assessed value of all property in the Municipality of Alberta as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farm land	\$61,257,578
Non-residential	\$13,878,052
Municipal Only	\$ 319,890

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Municipality of Alberta, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Municipality of Alberta:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farm			
Non-residential	\$ 652,186.54	\$ 61,577,468	10.62000
ASFF	\$ 255,977.23	\$ 13,878,052	17.12631
Residential/Farm land			
Non-residential	\$ 123,297.75	\$ 49,343,552	2.4988
	\$ 44,060.86	\$ 12,265,831	3.5922
Opted-Out School Boards			
Residential/Farm land	\$ 29,770.31	\$ 11,914,026	2.4988
Non-residential	\$ 5,791.36	\$ 1,612,221	3.5922
Seniors Foundation	\$ 33,811.03	\$ 75,135,630	.4500

2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00 for all properties except farm land.
3. The minimum amount payable as property tax for farm land is \$250.00.
3. That this bylaw shall take effect on the date of the third and final reading.
Read a first time on this 9th day of May, 2016.
Read a second time on this 9th day of May, 2016.
Read a third time and passed on this 9th day of May, 2016.

Town of Castor



Mayor



Chief Administrative Officer