

TOWN OF CASTOR

BYLAW NO. 1032

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF ALBERTA FOR THE 2014 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 April 28, 2014; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Municipality of Alberta for 2014 total \$3,922,590.80; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,782,529.15, and the balance of \$1,140,061.65 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm land	\$124,220.16
Non-residential	\$ 41,999.38
Opted Out School Boards	
Residential/Farm land	\$ 31,309.71
Non-residential	\$ 8,342.13
Total School Requisitions	\$205,871.38
Seniors Foundation	\$ 38,253.00

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	\$60,275,910
Non-residential	\$13,573,880
Municipal Only	\$ 1,532,720

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	\$658,381.96	\$61,841,990	10.4117
Non-residential	\$233,573.41	\$13,573,880	16.7905
ASFF			
Residential/Farm land	\$124,220.16	\$48,141,760	2.5803
Non-residential	\$ 41,999.38	\$11,324,541	3.7087
Opted-Out School Boards			
Residential/Farm land	\$ 31,309.71	\$12,134,150	2.5803
Non-residential	\$ 8,342.13	\$ 2,249,339	3.7087
Seniors Foundation	\$ 38,253.00	\$75,415,870	.50724

2. The minimum amount payable as property tax for general municipal purposes shall be \$450.00
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 28th day of April, 2014.

Read a second time on this 28th day of April, 2014.

Read a third time and passed on this 28th day of April, 2014.

Town of Castor

Mayor

Chief Administrative Officer