

TOWN OF CASTOR

BYLAW NO. 1068

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF ALBERTA FOR THE 2019 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 27, 2019; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Municipality of Alberta for 2019 total \$4,013,498.60; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,803,541.86, and the balance of \$1,209,956.74 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm land	\$131,744.21
Non-residential	\$ 51,174.57
Opted Out School Boards	
Residential/Farm land	\$ 30,746.10
Non-residential	\$ 5,263.42
Total School Requisitions	\$218,928.30
Seniors Foundation	\$ 41,869.00

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	\$62,385,520
Non-residential	\$13,626,330
Municipal Only	\$ 327,560

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:

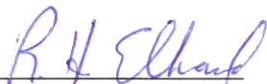
1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Municipality of Alberta:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farm	\$688,131.16	\$62,385,520	11.0492
Non-residential	\$243,494.81	\$13,626,330	17.7310
ASFF			
Residential/Farm land	\$131,744.21	\$50,556,750	2.6229
Non-residential	\$ 51,174.57	\$12,452,020	4.1097
Opted-Out School Boards			
Residential/Farm land	\$ 30,746.10	\$11,722,358	2.6229
Non-residential	\$ 5,263.42	\$ 1,280,720	4.1097
Seniors Foundation	\$ 41,869.00	\$75,820,632	0.55082
DI Assets	\$ 114.47	\$ 1,485,580	.0342
Minimum Tax	\$17,419.13		

2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00 for all properties except farm land.
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 27th day of May, 2019.
 Read a second time on this 27th day of May, 2019.
 Read a third time and passed on this 27th day of May, 2019.

Town of Castor



 Mayor



 Chief Administrative Officer