

M.D. OF BIGHORN NO. 8

BYLAW NO. 08/11

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN THE M.D. OF BIGHORN NO. 8 FOR THE 2011
TAXATION YEAR**

Whereas the M.D. of Bighorn has prepared and adopted detailed estimates of the municipal revenue, expenses, and expenditures as required, at the regular meeting of Council held Tuesday , March 8th, 2011;

Whereas the estimated municipal revenues and transfers from all sources other than property taxation total \$9,362,086 and

Whereas the estimated municipal expenses (excluding non cash items) set out in the annual budget for the M.D. of Bighorn for 2011 total \$12,775,387; and

Whereas the balance of \$2,582,312 is to be raised by general municipal property taxation; and

Whereas the estimated amount required to repay principal debt to be raised by general municipal taxation is \$0; and

Whereas the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$262,030; and

Whereas the estimated amount required for future financial plans to be raised by general municipal taxation is \$568,959; and

Therefore the total amount to be raised by general municipal taxation is \$3,413,301; and

Whereas Section 357(1) of the Municipal Government Act provides that the Municipal Tax Bylaw: may specify a minimum amount payable as property tax; and

Whereas the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 1,020,328
Non-residential	\$ 1,135,111
Machinery and Equipment (M&E)	\$ n/a
Opted Out School Boards	
Residential/Farmland	\$ 30,689
Non-residential	\$ 11,242

Senior Foundation

\$ 154,129

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 properties in the M.D. of Bighorn as shown on the assessment roll is:

	<u>Assessment</u>
Residential & Farmland	\$ 376,688,550
Non-residential	\$ 286,399,070
Electrical Generation	\$ 4,004,090
Machinery and Equipment	<u>\$ 235,503,240</u>
	\$ 902,594,950

Now therefore, under the authority of the Municipal Government Act, the Council of the M.D. of Bighorn, 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 M.D. of Bighorn.

	<u>Tax levy Required</u>	<u>Assessment</u>	<u>Mill Rate</u>	<u>Tax Rate</u>
General Municipal				
Residential/Farmland	\$ 586,064	\$ 376,688,550	1.555832	0.001555832
Non-Residential	\$1,539,662	\$ 286,399,070	5.375932	0.005375932
Electrical Generation	\$ 21,526	\$ 4,004,090	5.375932	0.005375932
Machinery & Equipment	<u>\$1,266,049</u>	<u>\$ 235,503,240</u>	5.375932	0.005375932
Totals:	\$3,413,301	\$ 902,594,950		
School Foundation Fund				
Residential/Farmland	\$ 1,051,016	\$ 376,688,550	2.790147	0.002790147
Non-Residential	\$ 1,146,354	\$ 286,399,070	4.002643	0.004002643
Electrical Generation	\$ 0	\$ 4,004,090	0.000000	0.000000000
Machinery & Equipment	\$ 0	<u>\$ 235,503,240</u>	0.000000	0.000000000
Totals:	\$ 2,197,370	\$ 902,594,950		
Senior Foundation	<u>\$ 154,129</u>	<u>\$ 902,594,950</u>	0.170762	0.000170762
Grand Totals:	<u>\$5,764,800</u>			

2. That a minimum amount payable per parcel as property tax for general municipal purposes shall be Thirty-five Dollars (\$35.00).
3. That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 10th DAY OF MAY A.D., 2011

READ A SECOND TIME THIS 10th DAY OF MAY A.D., 2011
READ A THIRD TIME THIS 10th DAY OF MAY A.D., 2011

Signed this 10th day of May, 2011.



REEVE



CHIEF ADMINISTRATIVE OFFICER