

M.D. OF BIGHORN NO. 8

BYLAW NO. 09/17

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE M.D. OF BIGHORN NO. 8 FOR THE 2017 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, November 8, 2016 and

Whereas the estimated municipal revenues and transfers from all sources other than property taxation total \$2,805,149 and

Whereas the estimated municipal expenses (excluding non-cash, principal repayment, current year capital expenditures, and amounts for future financial plans items) set out in the annual budget for the M.D. of Bighorn for 2017 total \$5,827,966; and

Whereas the balance of \$4,332,317 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 \$34,000; and

Whereas the estimated amount required for future financial plans to be raised by general municipal taxation is \$1,469,195; and

Therefore, the total amount to be raised by general municipal taxation is \$5,835,512; 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:

	Residential/Farmland	Non-Residential	Total
Alberta School Foundation Fund (ASFF)	\$1,095,784.94	\$1,013,888.24	\$2,109,673.18
Opted Out School Boards	\$32,846.77	\$10,086.83	\$42,933.60
Senior Housing			\$173,000.00

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:

Assessment Summary

	<u>Assessed Values 2017</u>
Residential	464,563,310
Non-residential	164,480,760
Farmland	5,410,650
Provincial GIPOT	525,600
Machinery & Equipment	399,523,300
Linear (not incl electrical generation)	110,420,830
Electrical Generation	4,277,900
	<u><u>1,149,202,350</u></u>

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.

General Municipal

	Levy	Assessment	Tax Rate	Mill Rate
Residential/Farmland	915,906	469,973,960	0.001948845	1.948845
Non-Residential	4,919,605	679,228,390	0.007242932	7.242932
Total	5,835,512	1,149,202,350		

Alberta School Foundation Fund

	Levy	Assessment	Tax Rate	Mill Rate
Residential/Farmland	1,128,632	469,973,960	0.002401477	2.401477
Non-Residential	1,023,975	274,901,590	0.003724879	3.724879
M&E and GIPOT	NIL	404,326,800	NIL	NIL
Total	2,152,607	1,149,202,350		

Senior Foundation

	Levy	Assessment	Tax Rate	Mill Rate
	173,000	1,148,676,750	0.000150608	0.150608
	NIL	525,600	NIL	NIL
	173,000	1,149,202,350		

2. That a minimum amount payable per parcel as property tax for general municipal purposes shall be Forty Dollars (\$40.00).
3. This Bylaw rescinds Bylaw 05/17.
4. That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 23rd DAY OF MAY A.D., 2017

READ A SECOND TIME THIS 23rd DAY OF MAY A.D., 2017

READ A THIRD TIME THIS 23rd DAY OF MAY A.D., 2017


REEVE

CHIEF ADMINISTRATIVE OFFICER