

TOWN OF PICTURE BUTTE

BYLAW # 870-18

A BYLAW OF THE TOWN OF PICTURE BUTTE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF PICTURE BUTTE, FOR THE 2018 TAXATION YEAR

WHEREAS, the Town of Picture Butte has prepared and adopted detailed estimates of the municipal revenues and expenditures required, at the Regular Council Meeting held on April 23, 2018; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Picture Butte for 2018 total **\$3,466,554.79**; and

WHEREAS, the estimated municipal revenues and transfers from all other sources other than taxation is estimated at **\$2,187,782.86**, and the balance of **\$1,278,771.93** is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF):		
Residential / Farmland	\$ 307,426.17	
Non-Residential	<u>\$ 81,642.68</u>	\$ 389,068.85
Opted Out School Boards:		
Residential / Farmland	\$ 43,643.78	
Non-Residential	<u>\$ 30,591.90</u>	<u>\$ 74,235.68</u>
Total School Requisitions		\$ 463,304.53
Green Acres Foundation (Seniors Requisition)		\$ 23,523.49
Designated Industrial Property (DIP Requisition)		<u>\$ 71.73</u>
Total Requisitions for 2018		\$ 486,899.75

WHEREAS, the Council of the Town of Picture Butte is required each year to levy on the assessed value of all taxable property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS, the Council of the Town of Picture Butte 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 Town of Picture Butte as shown on the assessment roll is:

	Assessment
Residential / Farm Land – Public	\$ 127,411,820.00
Residential / Farm Land – Separate	\$ 18,088,030.00
Non-Residential / Linear – Public	\$ 21,800,186.00
Non-Residential / Linear – Separate	\$ 8,168,634.00
Machinery and Equipment – Public	\$ 1,903,780.00
Machinery and Equipment – Separate	<u>\$ 54,960.00</u>
Total Assessment for 2018	\$ 177,427,410.00

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Picture Butte, 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 Town of Picture Butte:

	TAX LEVY	ASSESSMENT	TAX RATE
General Municipal			
Residential / Farmland	\$ 1,006,557.56	\$145,499,850.00	6.91793
Non-Residential and M&E	\$ 272,214.37	\$ 31,927,560.00	8.52600
Alberta School Foundation Fund			
Residential / Farmland	\$ 307,426.17	\$127,411,820.00	2.41285
Non-Residential	\$ 81,642.68	\$ 21,800,186.00	3.74505
Opted Out School Boards			
Residential / Farmland	\$ 43,643.78	\$ 18,088,030.00	2.41285
Non-Residential	\$ 30,591.90	\$ 8,168,634.00	3.74505
Seniors Requisition			
Green Acres Foundation	\$ 23,523.49	\$177,427,410.00	0.13259
Designated Industrial Property Requisition			
DIP Requisition	\$ 71.73	\$ 2,098,590.00	0.03418
GRAND TOTAL	\$ 1,765,671.68		

2. That this Bylaw shall take effect upon the date of the third and final reading.

Read a first time in Council assembled this 28th day of May, 2018

Read a second time in Council assembled this 28th day of May, 2018

Council unanimously resolved to proceed to third reading this 28th day of May, 2018

Read a third time in Council assembled this 28th day of May, 2018

Mayor Cathy Moore

CAO Keith Davis