

TOWN OF SPIRIT RIVER

BYLAW NO. 954

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF SPIRIT RIVER FOR THE 2018 TAXATION YEAR

Whereas, the Town of Spirit River has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April 9, 2018; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Spirit River for 2018 total \$3,739,914; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,475,970, and the balance of \$1,267,453 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

| | |
|---------------------------------------|-----------|
| DIP | \$117 |
| Alberta School Foundation Fund (ASFF) | |
| Residential/Farm land | \$122,798 |
| Non-residential | \$59,188 |
| Opted Out School Boards | |
| Residential/Farm land | \$51,079 |
| Non-residential | \$22,087 |
| Total School Requisitions | \$255,152 |
| Grande Spirit Foundation | \$4,115 |

Whereas, the Council of the Town of Spirit River 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 Town of Spirit River as shown on the assessment roll is:

| | <u>Assessment</u> |
|-------------------------|--------------------|
| Residential | \$66,572,250 |
| Non-residential | \$16,191,820 |
| Machinery and equipment | \$0 |
| Linear | <u>\$3,368,440</u> |
| TOTAL MUNICIPAL | \$86,132,510 |

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Spirit River, 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 Spirit River:

| | Tax Levy | Assessment | Tax Rate |
|---------------------------------|------------------|-------------------|-----------------|
| General Municipal: | | | |
| Residential/Farmland | 915,368 | 66,572,250 | 13.7500 |
| Non-Residential | 291,453 | 16,191,820 | 18.0000 |
| Machinery and Equipment | 0.00 | 0.00 | 18.0000 |
| Linear | <u>60,632</u> | <u>3,368,440</u> | 18.0000 |
| TOTAL MUNICIPAL | 1,267,453 | 86,132,510 | |
| DIP | 117.00 | 53,220 | 2.2048 |
| ASFF | | | |
| Residential/Farm land | 122,798 | 46,966,235 | 2.6146 |
| Non-residential | 59,188 | 14,705,512 | 4.0249 |
| Opted-Out School Boards | | | |
| Residential/Farm land | 51,079 | 19,536,058 | 2.6146 |
| Non-residential | <u>22,087</u> | <u>5,487,504</u> | 4.0249 |
| TOTAL EDUCATION | 255,152 | 86,695,309 | |
| Grande Spirit Foundation | \$4,115 | 87,929,492 | 0.0468 |

- For all residential property, the minimum amount payable as property tax for general municipal purposes shall be \$700.00 per undeveloped property except where the property is joined to another primary property owned by the same owner and \$1000.00 per developed property.
- For all non-residential property, the minimum amount payable as property tax for general municipal purposes shall be \$700.00 per undeveloped property except where the property is joined to another primary property owned by the same owner and \$1000.00 per developed property.

This bylaw shall take effect on the date of third and final reading.

Read a first time on this 4 day of JUNE, 2018.

Read a second time on this 4 day of JUNE, 2018.

Read a third time and passed on this 4 day of JUNE, 2018.

TOWN OF SPIRIT RIVER



MAYOR



CHIEF ADMINISTRATIVE OFFICER