

M.D. OF BIGHORN NO. 8

BYLAW NO. 05/19

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE M.D. OF BIGHORN NO. 8 FOR THE 2019 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 13, 2018 and

Whereas the estimated municipal revenues and transfers from all sources other than property taxation total \$9,073,758 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 2019 total \$6,893,384; and

Whereas the balance of \$4,976,550 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 \$440,000; and

Whereas the estimated amount required for future financial plans to be raised by general municipal taxation is \$939,390; and

Therefore, the total amount to be raised by general municipal taxation is \$6,355,940; 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)	\$1,171,524	\$1,019,558	\$2,191,082
Opted Out School Boards	\$35,117	\$10,143	\$45,260
Bow Valley Regional Housing			\$172,446
Designated Industrial Properties			\$41,326

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	Assessed Values 2019
Residential	544,729,780
Non-residential	212,758,710
Farmland	5,428,150
Provincial GIPOT	538,300
Machinery & Equipment	395,653,800
Linear (not include electrical generation)	116,083,190
Electrical Generation	4,472,640
	1,279,664,570

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	1,061,595	544,729,780	0.001948845	1.948845
Farmland	10,578	5,428,150	0.001948845	1.948845
Non-Residential	5,283,767	729,506,640	0.007242932	7.242932
Total	6,355,940	1,279,664,570		

Alberta School Foundation Fund

	Levy	Assessment	Tax Rate	Mill Rate
Residential	1,194,736	544,729,780	.002193264	2.193264
Farmland	11,905	5,428,150	.002193264	2.193264
Non-Residential	1,029,701	328,841,900	.003131295	3.131295
M&E and GIPOT	NIL	400,664,740	NIL	NIL
Total	2,236,343	1,279,664,570		

Senior Foundation

	Levy	Assessment	Tax Rate	Mill Rate
	172,446	1,279,126,270	0.000134815	0.134815
	NIL	538,300	NIL	NIL
	172,446	1,279,664,570		

Designated Industrial Property

	Levy	Assessment	Tax Rate	Mill Rate
	41,326	517,438,930	0.000079836	0.079836
	41,326	517,438,930		

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 02/19
4. This bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 29th DAY OF APRIL A.D., 2019

READ A SECOND TIME THIS 29th DAY OF APRIL A.D., 2019

READ A THIRD TIME THIS 29th DAY OF APRIL A.D., 2019



REEVE

CHIEF ADMINISTRATIVE OFFICER