

MUNICIPAL DISTRICT OF FAIRVIEW NO. 136

BYLAW NO. 973/TAX/2020

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPAL DISTRICT OF FAIRVIEW NO. 136 FOR THE 2020 TAXATION YEAR.

Whereas, the Municipal District of Fairview, No. 136 has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on May 26, 2020; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Municipal District of Fairview No. 136 for 2020 total \$ 10,446,636.; and

Whereas, the estimated municipal revenues and transfers from all sources other than property taxation is estimated at \$ 4,105,829. and the balance of \$ 6,340,807. is to be raised by general municipal property taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 352,113
Non-Residential and Linear (if applicable)	\$ 429,335
Opted Out School Boards	
Residential/Farmland	\$ 93,433
Non-Residential	\$ <u>8,353</u>
 Total School Requisition	 \$ 883,234
 Senior Foundation	 \$ 158,982
 Designated Industrial Property Requisition	 \$ 11,082

Whereas, the Council of the Municipality 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 Municipal District of Fairview No. 136 as shown on the assessment roll is:

	<u>Assessment</u>
Farm Land	\$ 34,525,830
Residential	\$ 139,034,580
Non-residential (commercial/Industrial)	\$ 23,341,230
Machinery and Equipment	\$ 42,011,250
Linear	\$ <u>94,144,490</u>
	\$ 333,057,380

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Municipal District of Fairview No. 136 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 Municipal District of Fairview No. 136.

	Tax Levy	Assessment	Tax Rate
General Municipal Residential	1,251,311	139,034,580	9.000000
General Municipal Farmland	621,465	34,525,830	18.000000
General Municipal Comm./Ind.	3,429,185	159,496,970	21.500000
ASFF - Residential/Farmland	351,319	137,164,148	2.561300
Non-residential & Linear	416,144	115,243,500	3.611000
Opted Out School Boards			
Residential/Farmland	93,222	36,396,262	2.561300
Non-residential	8,096	2,242,220	3.611000
Senior Foundation	158,982	333,057,380	0.477342
Designated Industrial Properties	11,082	145,824,570	0.076000

- 2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 26th day of May, 2020.

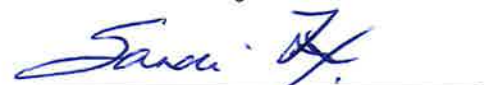
Read a second time this 26th day of May, 2020

Read a third time and passed this 26th day of May, 2020

- 3. Bylaw #959/TAX/2019 shall be repealed upon this Bylaw #973/TAX/2020 becoming effective.

Municipal District of Fairview, No. 136


 (Reeve)


 (Chief Administrative Officer)