

**TOWN OF SUNDRE
BYLAW NO. 2022-04**

A BYLAW OF THE TOWN OF SUNDRE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST THE ASSESSABLE PROPERTY WITHIN THE TOWN OF SUNDRE IN THE PROVINCE OF ALBERTA FOR THE 2022 TAXATION YEAR.

Whereas, the Town of Sundre in the Province of Alberta has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on December 6, 2021; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Sundre for 2022 total \$9,022,658; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,565,169 and the balance of \$3,457,489 to be raised by general municipal taxation; and

Whereas, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$0; and

Whereas, the requisitions are:

| | |
|---------------------------------------|--------------------|
| Alberta School Foundation Fund (ASFF) | |
| Residential/Farmland | \$ 781,128 |
| Non-Residential | \$ 342,726 |
| Designated Industrial Properties | \$ 990 |
| Mountain View Seniors Housing | \$ 140,631 |
| Municipal Operations & Debt Charges | <u>\$3,457,489</u> |
| | <u>\$4,722,964</u> |

Whereas, the Council of the Town of Sundre is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and 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 M26, Revised Statutes of Alberta, 2000; and

Whereas, the assessed value of all property in the Town of Sundre as shown on the assessment roll is:

| | <u>Assessment</u> |
|-------------------------|----------------------|
| Residential | \$296,204,970 |
| Non-Residential | \$ 92,274,960 |
| Farmland | \$ 154,700 |
| Machinery and Equipment | <u>\$ 72,160</u> |
| | <u>\$388,706,790</u> |

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

| Municipal | Tax Rate | Assessment | Tax Levy |
|---|-------------|----------------------|---------------------------|
| Residential | 7.9918 | \$296,204,970 | \$2,367,211 |
| Farmland | 7.9918 | \$ 154,700 | \$ 1,236 |
| Non-Residential | 11.7933 | \$ 92,274,960 | \$1,088,226 |
| Machinery & Equipment | 11.7933 | <u>\$ 72,160</u> | <u>\$ 851</u> |
| Total Municipal Tax Levied | | \$388,706,790 | \$3,457,524 |
| ASFF | | | |
| ASFF Residential/Farmland | 2.6358 | \$296,359,670 | \$ 781,145 |
| ASFF Non-Residential | 3.7278 | <u>\$ 91,939,660</u> | <u>\$ 342,733</u> |
| | | \$388,299,330 | \$1,123,878 |
| Designated Industrial Properties | 0.0766 | \$ 12,923,970 | \$ 990 |
| Mountain View Seniors Housing | 0.3621 | \$388,371,490 | <u>\$ 140,629</u> |
| Grand Total | | | <u>\$4,723,021</u> |

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

Read for a first time on this 11th day of April 2022; Motion # _____ .

Read for the second time on this 11th day of April 2022; Motion # _____.

Read for the third time on this 11th day of April 2022; Motion # _____.

Mayor

Chief Administrative Officer