

BYLAW

Bylaw Number: 877/18

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

WHEREAS, The Town of Bassano has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held May 14, 2018; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$1,485,845; and

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for 2018 total \$2,835,461; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$93,474.00; and

WHEREAS, the estimated amount of current year capital expenditures to be raised by general municipal taxation is \$50,000; and

WHEREAS, the estimated amount required for future financial plans to be raised by general municipal taxation is \$448,303.88; and

WHEREAS, the total amount to be raised by general municipal taxation is \$1,349,752; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	212,663.03
Non-Residential	109,402.05
Opted Out School Boards	
Residential/Farmland	12,944.63
Non-Residential	<u>70.75</u>
Total School Requisitions	335,080.46
Seniors Foundation	25,935.00
Designated Industrial Property	93.22

WHEREAS, the Council of the Town of Bassano 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, R.S.A. 2000; and

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WHEREAS, the assessed value of all property in the Town of Bassano as shown on the assessment is:

Residential	86,094,140
Farmland	803,290
Non-Residential	27,891,260
Linear	2,085,370
<u>Machinery & Equipment</u>	<u>4,011,100</u>
Total Assessment	120,885,160

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Bassano in the Province of Alberta enacts as follows:

1. Enactment

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 Bassano excepting for machinery & equipment which has been exempted from taxation by Bylaw 764/99:

		Tax Levy	Assessment	Tax Rate
General Municipal				
	-Residential & Farm Land	869,026.44	86,897,430	10.00060
	-Non-residential	480,724.99	27,891,237	17.23570
	-Machinery and Equipment	-	4,011,100	0.00000
	Totals:	1,349,751.43	118,799,767	
ASFF				
	-Residential & Farm Land	212,663.03	81,921,430	2.59594
	-Non-residential	109,402.05	27,873,260	3.92500
	Totals:	322,065.08	109,794,690	
Opted-Out School Boards				
	-Residential & Farm Land	12,944.63	4,976,000	2.59630
	-Non-residential	70.75	18,000	3.92500
	Totals:	13,015.38	4,994,000	
	Senior Foundation	25,935.00	114,788,690	0.22600
	Designated Industrial Property	93.20	2,727,560	0.03417


2. Effective Date & Readings

- 2.1 This Bylaw shall take effect on the date of 3rd and final reading
- 2.2 Read a first time this 11th day of June, 2018

2.3 Read a second time this 11th day of June, 2018

2.4 READ a third and final time this 11th day of June, 2018

TOWN OF BASSANO



MAYOR



CHIEF ADMINISTRATIVE OFFICER

