

**TOWN OF SUNDRE
BYLAW NO. 04.14**

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 2014 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 April 7, 2014; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Sundre for 2014 total \$13,290,862; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$10,473,961 and the balance of \$2,816,901 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 estimated amount required for future financial capital to be raised by municipal taxation is \$283,483 as adopted at the Council meeting held on April 7, 2014; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$676,097
Non-Residential	\$265,012
Mountain View Seniors Housing	\$50,955
Municipal Operations & Debt Charges	<u>\$2,816,901</u>
	<u>\$3,808,965</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	\$271,098,440
Non-Residential	\$75,168,930
Farmland	\$170,250
Machinery and Equipment	<u>\$141,060</u>
	<u>\$346,578,680</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:

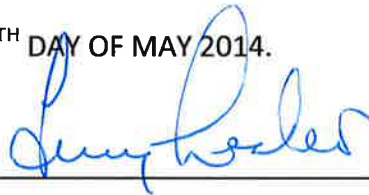
Municipal (excluding annexed properties)	Tax Rate	Assessment	Tax Levy
General Municipal – Residential	7.361	\$268,522,330	\$1,976,593
General Municipal – Farmland	7.361	\$71,620	\$527
General Municipal – Non-Residential	10.861	\$63,205,680	\$686,477
General Municipal – Machinery & Equipment	10.861	\$39,750	\$432
General Municipal – Commercial Vacant	15.00	<u>\$6,290,580</u>	<u>\$94,359</u>
Total Municipal Tax Levied		<u>\$338,129,960</u>	<u>\$2,758,388</u>
Municipal for Annexed Properties	Tax Rate	Assessment	Tax Levy
General Municipal – Residential	2.680	\$2,576,110	\$6,904
General Municipal – Farmland	7.361	\$98,630	\$726
General Municipal – Non-Residential	9.680	\$5,672,670	\$54,911
General Municipal – Machinery & Equipment	9.680	<u>\$101,310</u>	<u>\$981</u>
Total Tax Levied on Annexed Land		<u>\$8,448,720</u>	<u>\$63,522</u>
Total Municipal Taxes Levied		\$346,578,680	\$2,821,910
ASFF			
ASFF Residential/Farmland	2.510	\$269,329,760	\$676,097
ASFF Non-Residential	3.526	\$75,168,930	\$265,012
ASFF Machinery & Equipment	0.000	<u>\$141,060</u>	<u>\$0</u>
		344,639,750	\$941,109
Mountain View Seniors Housing	0.148	\$344,639,750	<u>\$50,955</u>
Grand Total			<u>\$3,813,974</u>

2. That the Chief Administrative Officer is hereby authorized and required to levy the above rates of taxation on annexed land per Order in Council No. OC 224/2010 dated July 14, 2010, which approved the application for annexation of certain lands to the Town of Sundre effective January 1, 2010.
3. That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME IN OPEN COUNCIL THIS 7TH DAY OF APRIL 2014.

READ A SECOND TIME IN OPEN COUNCIL THIS 05TH DAY OF MAY 2014.

READ A THIRD TIME IN OPEN COUNCIL THIS 05TH DAY OF MAY 2014.



Mayor



Chief Administrative Officer

