

**TOWN OF SUNDRE
BYLAW NO. 2024-03**

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 2024 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 4, 2023; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Sundre for 2024 total \$9,735,903; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$6,025,350 and the balance of \$3,710,553 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	\$ 837,834
Non-Residential	\$ 370,402
Designated Industrial Properties	\$ 1,054
Mountain View Seniors Housing	\$ 167,770
Municipal Operations & Debt Charges	<u>\$3,710,553</u>
	<u>\$5,087,613</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	\$341,344,200
Non-Residential	\$ 94,552,340
Farmland	\$ 154,000
Machinery and Equipment	<u>\$ 79,260</u>
	<u>\$436,129,800</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	Mill Rate	Assessment	Tax Levy
Residential	7.6529	\$341,344,200	\$2,612,273
Farmland	7.6529	\$ 154,000	\$ 1,179
Non-Residential	11.5942	\$ 94,552,340	\$1,096,259
Machinery & Equipment	11.5942	<u>\$ 79,260</u>	<u>\$ 919</u>
Total Municipal Tax Levied		\$436,129,800	\$3,710,630
ASFF			
ASFF Residential/Farmland	2.4535	\$341,498,200	\$ 837,866
ASFF Non-Residential	3.9367	<u>\$ 94,090,340</u>	<u>\$ 370,406</u>
		\$435,588,540	\$1,208,272
Designated Industrial Properties	0.0765	\$ 13,772,950	\$ 1,054
Mountain View Seniors Housing	0.3851	\$435,667,800	<u>\$ 167,776</u>
Grand Total			<u>\$5,087,732</u>

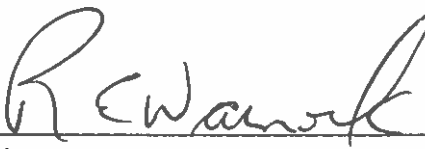
2. That this bylaw shall take effect on the date of the Third and Final Reading.

Read for a First time on this 8th day of April 2024; Motion No. 110-08-04-24;

Read for the Second time on this 8th day of April 2024; Motion No. 111-08-04-24;

Given Unanimous Consent to Proceed to Third and Final Reading this 8th day of April 2024;
Motion No. 112-08-04-24;

Read for the Third and Final time on this 8th day of April 2024; Motion No. 113-08-04-24.



Mayor



Chief Administrative Officer