

VILLAGE OF BIG VALLEY IN THE PROVINCE OF ALBERTA

BYLAW NO. 793

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF BIG VALLEY IN THE PROVINCE OF ALBERTA FOR THE 2011 TAXATION YEAR

Whereas, the Village of Big Valley has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 4, 2011; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Big Valley for 2011 total \$971,435.; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$658,717., and the balance of \$318,713. is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farm land	\$42,481
Non-residential	<u>\$16,976</u>
 Total School Requisitions	 \$59,457
 Seniors Foundation	 \$ 5,991

Whereas, the Council of the Village of Big Valley 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 Village of Big Valley as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farmland	\$19,917,980
Residential – Grant-in-Lieu	\$ 713,520
Non-residential	\$ 4,477,400
Machinery and equipment	<u>\$ 82,660</u>
	\$25,191,560

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Big Valley, in the Province of Alberta, enacts as follows:

- 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 Village of Big Valley:

	Tax Levy	Assessment	Tax Rate
Residential & Farmland	\$179,859	\$19,917,980	9.0300
Municipal			
Residential Grant in Lieu	\$ 6,443	\$ 713,520	9.0300
Non Residential Commercial	\$ 48,222	\$ 4,477,400	10.7700
Machinery & Equipment	\$ 890	\$ 82,660	10.7700
Municipal			
 ASFF			
Residential/Farm Land	\$ 42,065	\$19,917,980	2.1119
Non-residential	\$ 16,742	\$ 4,477,400	3.7392

