

**VILLAGE OF BIG VALLEY IN THE PROVINCE OF ALBERTA**

**BYLAW NO. 834**

**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 2018 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 November 23, 2017 and amended on May 24, 2018; and

**Whereas**, the estimated municipal expenditures and transfers set out in the budget for the Village of Big Valley for 2018 total \$702,604; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$348,054, \$2,101 is being collected for unspecified projects and the balance of \$356,651 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farm land	\$52,691.56
Non-residential	<u>\$15,428.18</u>
Total School Requisitions	\$68,119.74
Seniors Foundation	\$ 9,798.00
Designated Industrial Property	\$ 74.41

**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	\$21,712,740
Non-residential	\$ 4,110,090
Machinery and equipment	<u>\$ 59,690</u>
	\$25,882,520

**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:

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 Village of Big Valley:

Municipal	Tax Levy	Assessment	Tax Rate
<b>Residential &amp; Farmland</b>	\$ 212,133	\$21,712,740	9.7700
<b>Non Residential Commercial</b>	\$ 47,379	\$ 4,110,090	11.5275
<b>Machinery &amp; Equipment</b>	\$ 688	\$ 59,690	11.5275
<b>TOTAL</b>	<b>\$ 260,200</b>	<b>\$ 25,882,520</b>	
<b>ASFF</b>			
<b>Residential/Farm Land</b>	\$ 52,761.96	\$21,712,740	2.4300
<b>Non-residential</b>	\$ 15,428.45	\$ 4,110,090	3.7538
<b>TOTAL</b>	<b>\$ 68,190.41</b>	<b>\$25,822,830</b>	
<b>Seniors Foundation</b>	\$ 9,798	\$25,882,520	.3786
<b>DIP</b>	\$ 74.60	\$ 2,182,770	.034178

2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00. This amount shall be charged in addition to ASFF and Seniors Foundation requisition requirements per parcel.


<b>Minimum Tax Levy</b>		
<b>Residential/Farm Land</b>	\$ 12,402.32	\$500
<b>Non-residential</b>	\$ 5,985.92	\$500
<b>TOTAL</b>	<b>\$ 18,388.24</b>	

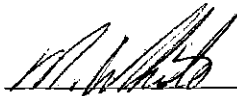
3. That this bylaw shall take effect on the date of the third and final reading.

Read a 1<sup>st</sup> time this 24th day of May, 2018

Read a 2<sup>nd</sup> time this 24 day of May, 2018

Read a 3<sup>rd</sup> and final time this 24 day of May, 2018 and passed.

  
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 Mayor

  
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