

BYLAW NO. 1173

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF MAYERTHORPE FOR THE 2023 TAXATION YEAR

WHEREAS, the Town of Mayerthorpe has prepared and adopted detailed estimates of the municipal revenue, expenses and expenditures as required, at the Council Meeting held on December 6, 2022; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation is estimated at \$3,056,325 and;

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Mayerthorpe for 2023 total \$4,595,869; and the balance of \$1,740,656 is to be raised by general municipal taxation; and

WHEREAS, the estimates amount required to repay principal debt to be raised by general municipal taxation is \$201,112; and

THEREFORE the total amount to be raised by general municipal taxation is \$1,941,768 and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$ 192,853.10
Non-Residential	\$ 93,674.47
ASFF Requisition Allowance	\$ N/A
Previous Year under/(over) levy:	
Residential/Farmland	\$ 793.75
Non-Residential/Machinery & Equipment	\$ <u>331.95</u>
Total School Requisition	\$ 287,653.20

Seniors Foundation Requisition

Residential/Farmland	\$ 15,967.99
Non-Residential	5,743.32
Seniors Requisition Allowance	\$ <u>N/A</u>
Total Seniors Foundation Requisition	\$ 21,711.31

Designated Industrial Property Requisition	\$ 194.35
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Town of Mayerthorpe
 Province of Alberta
 Canada.

WHEREAS, the Council is authorized to sub-classify assessed property, and to establish different rates of taxation in respect to each sub-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 Town of Mayerthorpe as shown on the assessment roll is:

	<u>Assessment</u>
Residential & Farmland	\$ 74,846,910
Non-Residential (Improved and Vacant), Machinery & Equipment & Designated Industrial Property	<u>\$ 27,354,330</u>
Total	\$102,201,240

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Mayerthorpe, 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 Mayerthorpe:

	TAX LEVY	ASSESSMENT	TAX RATE
General Municipal			
Residential/Farmland	\$ 896,282.61	\$ 73,962,610	12.118050
Residential Manufactured			
Home in Park	19,087.29	884,300	21.584629
Non-Residential Improved	531,905.31	24,149,230	22.025767
Non-Residential Vacant	<u>97,646.56</u>	<u>2,988,300</u>	32.676291
Total	\$1,544,921.77	\$101,984,440	
ASFF			
Residential /Farmland	\$ 193,646.84	\$ 74,846,910	2.587239
Non-Residential	<u>94,006.36</u>	<u>26,804,890</u>	3.507060
Total	\$ 287,653.20	\$101,651,800	
Designated Industrial Property	\$ 194.35	\$ 2,605,240	0.074600

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Senior Foundation

Residential/Farmland	\$ 15,967.99	\$ 74,846,910	0.213342
Non-Residential	<u>5,743.32</u>	<u>26,920,730</u>	0.213342
Total	\$ 21,711.31	\$101,767,640	

2. Despite the calculated tax rate, in accordance with Section 357, the minimum amount payable as property tax for general municipal purposes shall be \$895.00 for Residential, Non-Residential Improved and Non-Residential Vacant property:

Minimum Tax

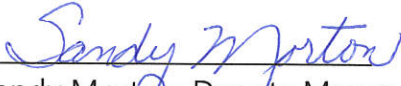
Residential	\$ 84,155.89
Non-Residential Improved	1,707.87
Non-Residential Vacant	2,544.13

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

Read a first time this 27th day of March, 2023.

Read a second time this 11th day of April, 2023.

Read a third time and passed this 11th day of April, 2023.


Sandy Morton, Deputy Mayor


Jennifer Sunderman, CAO