

BY-LAW NO. 1715

OF THE TOWN OF FORT MACLEOD IN THE PROVINCE OF ALBERTA

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF FORT MACLEOD FOR THE 2009 TAXATION YEAR

Whereas, the Town of Fort Macleod has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on April 27, 2009; and,

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Fort Macleod for 2009, total \$6,848,441 and,

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,080,625 and the balance of \$2,767,815 is to be raised by general municipal taxation; and,

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential / Farmland	\$	<u>467,027</u>
Non-residential	\$	<u>214,660</u>

ASFF Requisition Allowance	\$	<u>33,976</u>
Senior Foundation	\$	<u>45,149</u>

; and,

Whereas, the Council of the Town of Fort Macleod 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 M26, Revised Statutes of Alberta, 2000; and,

Whereas, the assessed value of all property other than Machinery & Equipment in the Town of Fort Macleod as shown on the assessment roll is:

<u>Assessment</u>	
Residential	\$ <u>257,454,750</u>
Non-residential	\$ <u>61,444,400</u>
Farmland	\$ <u>168,700</u>

Whereas, the Council has determined pursuant to Section 364 of the Municipal Government Act, Chapter M26, RSA 2000 to exempt two thirds (2/3) of Machinery and Equipment assessments from taxation as follows:

Machinery & Equipment	\$ <u>1,741,100</u>
Less Two Thirds	\$ <u>1,160,733</u>
Taxable M & E	\$ <u>580,367</u>
Total Taxable Assessments ...	\$ <u>319,648,217</u>

Now Therefore, under the authority of the Municipal Government Act, the Council of the Town of Fort Macleod, 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 Fort Macleod:

	TAX LEVY	ASSESSMENT	TAX RATE
Town Operations - Residential	\$ 1,046,890	\$ 257,623,450	4.0636
Town Operations - Non-Residential	\$ 793,310	\$ 62,024,767	12.7902
Town Debentures	\$ 166,804	\$ 319,648,217	0.5218

ASFF

Residential/Farmland	\$ 467,027	\$ 256,715,760	1.8192
Non-residential	\$ 214,660	\$ 61,444,400	3.4936
TOTAL	\$ 681,687	\$ 318,160,160	

ASFF REQUISITION ALLOWANCE	\$ 33,976	\$ 318,160,160	0.1068
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SENIOR FOUNDATION	\$ 45,149	\$ 318,740,527	0.1416
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2. That this by-law shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 11TH DAY OF MAY, 2009. A. D.

MAYOR

MUNICIPAL MANAGER

READ A SECOND TIME THIS 25th DAY OF MAY 2009 A. D.

MAYOR

MUNICIPAL MANAGER

READ A THIRD TIME AND FINALLY DECLARED PASSED BY COUNCIL THIS
25th DAY OF MAY 2009. A. D.

MAYOR

MUNICIPAL MANAGER