

BYLAW NO. ALT 2/11

A Bylaw of the Town of Gibbons In The Province of Alberta To Authorize The Rates of Taxation To Be Levied Against Assessable Property Within The Town of Gibbons For The 2011 Taxation Year

WHEREAS, the Town of Gibbons has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on April 27, 2011; and

WHEREAS, the estimated municipal expenditures and transfers set out in budget for the Town of Gibbons for 2011 total \$3,913,445.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated \$2,184,156.00 and the balance of \$1,729,289.00 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Fund		
Residential/Farmland	-	\$710,367.13
Non-Residential	-	<u>68,127.34</u>
Total School Requisition	-	\$778,494.47
Requisition Allowance MGA 359(2)	-	\$ 14,000.00
Seniors Foundation	-	\$ 30,480.30

WHEREAS, the Council of the Town of Gibbons 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 in the Town of Gibbons as shown on the assessment roll is:

	Assessment
Residential	\$311,853,700
Residential – Vacant	9,928,730
Farmland	196,910
Non-Residential	18,029,960
Non Residential – Vacant	2,949,180
Section 325 of the MGA (Municipal Only)	740,980
Machinery & Equipment (Municipal Only)	101,150
Legion (School purposes only)	<u>51,200</u>
	\$343,851,810

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 Gibbons:

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>			
Residential	1,444,500.02	312,594,680	4.621
Residential – Vacant	75,666.85	9,928,730	7.621
Non-Residential/ M&E	174,439.41	18,131,110	9.621
Non-Residential – Vacant	32,797.83	2,949,180	11.121
Farmland	<u>2091.38</u>	<u>196,910</u>	10.621
TOTAL	1,729,495.49	343,800,610	
<u>Alberta School Foundation Fund</u>			
Residential/Farmland	710,367.13	321,979,340	2.207
Non-Residential/M & E	<u>68,127.34</u>	<u>21,030,340</u>	3.240
TOTAL	778,494.47	343,009,680	
<u>Requisition Allowance</u>	14,000.00	343,009,680	0.041
<u>Senior's Foundation</u>	30,480.30	343,059,630	0.089

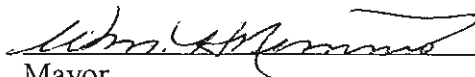
2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 4th day of May, 2011.


Mayor


Manager

Read a second time this 4th day of May, 2011.


Mayor


Manager

Read a third and final time this 4th day of May, 2011.


Mayor


Manager