

BYLAW NO. ALT 1/16

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 2016 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 March 23, 2016; and

WHEREAS, the estimated municipal expenditures and transfers set out in budget for the Town of Gibbons for 2016 total \$6,350,205.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated \$3,900,607.00 and the balance of \$2,449,598.00 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Fund		
Residential/Farmland	-	\$874,581.45
Non-Residential	-	<u>87,210.84</u>
Total School Requisition	-	\$961,792.29
Requisition Allowance MGA 359(2)	-	\$ 14,000.00
Seniors Foundation	-	\$ 36,534.65

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	\$352,943,480
Residential – Vacant	5,257,090
Farmland	197,640
Non-Residential	22,960,750
Non Residential – Vacant	2,537,440
Machinery & Equipment (Municipal Only)	18,100
Legion (School purposes only)	<u>55,880</u>
	\$383,970,380


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

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>			
Residential	2,105,660.80	352,943,480	5.966
Residential – Vacant	51,351.26	5,257,090	9.768
Non-Residential/M & E	255,727.03	22,978,850	11.1288
Non-Residential – Vacant	34,478.73	2,537,440	13.588
Farmland	<u>2,385.12</u>	<u>197,640</u>	12.068
TOTAL	2,449,602.94	383,914,500	
<u>Alberta School Foundation Fund</u>			
Residential/Farmland	874,599.16	358,398,210	2.4403
Non-Residential	<u>87,210.93</u>	<u>25,554,070</u>	3.4128
TOTAL	961,810.09	383,952,280	
<u>Requisition Allowance</u>	14,014.26	383,952,280	0.0365
<u>Senior's Foundation</u>	36,553.98	383,970,380	0.0952

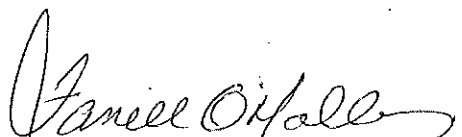
- That this bylaw shall take effect on the date of the third and final reading.
Read a first time this 18th day of May, 2016.


Deputy Mayor


Chief Administrative Officer


Read a second time this 18th day of May, 2016.


Deputy Mayor


Chief Administrative Officer

Read a third and final time this 18th day of May, 2016.


Deputy Mayor


Chief Administrative Officer