



**Town of Gibbons
2020 Property Tax Bylaw No. ALT 2-20**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GIBBONS FOR THE 2020 TAXATION YEAR.

WHEREAS, the Town Gibbons has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on January 15, 2020; and

WHEREAS, the estimated municipal expenses and transfers (excluding non-cash items) set out in the annual budget for the Town of Gibbons for 2020 total \$7,208,116.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than property taxation is estimated \$4,395,520.00 and the balance of \$2,812,596.00 plus a surplus of \$718.88 for a total of \$2,813,314.88 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF) (2020)	
- Residential/Farm land	\$884,808.68
- Non-residential	<u>\$104,457.92</u>
o Total Requisitions	\$989,266.60
Requisition Allowance MGA 359(2)	\$14,134.79
Seniors Foundation	\$35,842.00
DI Properties	\$305.67

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 M-26, 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:

	<u>Assessment</u>
Residential	\$342,824,230
Residential – Vacant	\$7,220,280
Farmland	\$297,250
Non-Residential	\$24,883,720
Non-residential Vacant	\$2,132,440
Machinery & Equipment (only)	\$620,300
DI Property	\$81,380
Linear	\$3,862,970
Legion (School purposes only)	\$58,630
	<u>\$381,984,200</u>

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:

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
GENERAL MUNICIPAL			
Residential	\$2,326,219.89	342,827,230	6.7854
Residential - Vacant	\$79,020.91	7,220,280	10.9443
Non-residential/M&E	\$370,678.41	29,507,000	12.5874
Non-residential - vacant	\$32,960.91	2,132,440	15.4569
Farmland	\$4,182.75	297,250	14.0715
(Surplus levied \$30,500.49)			
TOTAL	\$2,813,065.87	381,984,200	
ALBERTA SCHOOL FOUNDATION FUND			
Residential	\$884,809.71	350,344,760	2.52554
Non-Residential	\$104,457.92	31,019,140	3.3675
TOTAL	\$989,267.63		
REQUISITION ALLOWANCE	\$14,133.42	381,984,200	.0370
SENIORS FOUNDATION	\$35,842.73	381,984,200	.093833
DI PROPERTIES	\$305.84	4,564,650	.067

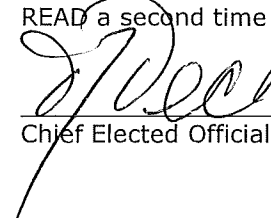
2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 22nd day of April, 2020.


 Chief Elected Official


 Chief Administrative Officer

READ a second time on this 22nd day of April, 2020.


 Chief Elected Official


 Chief Administrative Officer

READ a third and final time on this 22nd day of April, 2020.


 Chief Elected Official


 Chief Administrative Officer