



**Town of Gibbons
2021 Property Tax Bylaw No. ALT 4-21**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GIBBONS FOR THE 2021 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 February 24, 2021; and

WHEREAS, the estimated municipal expenses and transfers (excluding non-cash items) set out in the annual budget for the Town of Gibbons for 2021 total \$8,862,790.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than property taxation is estimated \$6,006,958.00 and the balance of \$2,855,832.00 plus a surplus of \$55.18 for a total of \$2,855,887.18 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

| | |
|--|---------------------|
| Alberta School Foundation Fund (ASFF) (2021) | |
| - Residential/Farm land | \$899,343.74 |
| - Non-residential | <u>\$115,035.22</u> |
| o Total Requisitions | \$1,014,378.96 |
| Requisition Allowance MGA 359(2) | \$13,777.35 |
| Seniors Foundation | \$37,441.00 |
| DI Properties | \$314.83 |

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 | \$337,740,820 |
| Residential – Vacant | \$6,994,320 |
| Farmland | \$297,250 |
| Non-Residential | \$23,966,460 |
| Non-residential Vacant | \$2,247,380 |
| Machinery & Equipment (only) | \$703,280 |
| DI Property | \$81,990 |
| Linear | \$3,948,210 |
| Legion (School purposes only) | \$57,240 |
| | <u>\$376,036,950</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:

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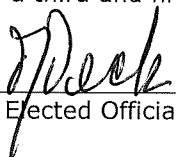
| | TAX LEVY | ASSESSMENT | TAX RATE |
|---------------------------------------|-----------------------|--------------------|----------|
| GENERAL MUNICIPAL | | | |
| Residential | \$2,364,101.55 | 337,740,820 | 6.999751 |
| Residential - Vacant | \$78,966.09 | 6,994,320 | 11.29003 |
| Non-residential/M&E | \$372,669.77 | 28,699,940 | 12.98504 |
| Non-residential - vacant | \$35,834.88 | 2,247,380 | 15.94518 |
| Farmland | \$4,314.89 | 297,250 | 14.51602 |
| (Surplus levied \$11,104.00) | | | |
| TOTAL | \$2,855,887.18 | 375,979,710 | |
| ALBERTA SCHOOL FOUNDATION FUND | | | |
| Residential | \$899,344.18 | 345,032,390 | 2.60655 |
| Non-Residential | \$115,053.96 | 30,301,280 | 3.797 |
| TOTAL | \$1,014,398.14 | | |
| REQUISITION ALLOWANCE | \$13,777.35 | 375,333,670 | .0370 |
| SENIORS FOUNDATION | \$37,442.00 | 376,036,950 | .09957 |
| DI PROPERTIES | \$314.78 | 4,733,480 | .0665 |

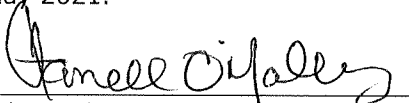
2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 12th day of May 2021.

READ a second time on this 12th day of May 2021.

READ a third and final time on this 12th day of May 2021.


 Chief Elected Official


 Chief Administrative Officer