



**Town of Gibbons
2025 Property Tax Bylaw No. ALT 5-25**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GIBBONS FOR THE 2025 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 April 23, 2025; and

WHEREAS, the estimated municipal expenses and transfers (excluding non-cash items) set out in the annual budget for the Town of Gibbons for 2025 total \$12,910,272.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than property taxation is estimated \$9,456,196.00.00 and the balance of \$3,454,076.00.00 plus a surplus of \$334,399.45 for a total of \$3,788,475.45 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF) (2025)	
- Residential/Farm land	\$996,372.66
- Non-residential	<u>\$146,923.94</u>
o Total Requisitions	\$1,143,296.60
o 2024 over levy	<u>\$-17,127.35</u>
o Total levied	\$1,126,169.34

Requisition Allowance MGA 359(2)	\$16,991.89
Seniors Foundation	\$35,076.95
DI Properties	\$345.54

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	\$374,719,020
Residential – Vacant	\$5,413,620
Farmland	\$296,810
Non-Residential	\$37,187,590
Non-residential Vacant	\$2,274,270
Machinery & Equipment (only)	\$705,230
DI Property	\$105,630
Linear	\$4,735,020
Legion (School purposes only)	\$65,260
	<u>\$425,502,450</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	\$3,030,112.90	374,719,020	8.08636
Residential – Vacant	\$70,593.61	5,413,620	13.04
Non-residential/M&E	\$640,908.04	42,733,470	14.9978
Non-residential - vacant	\$41,884.55	2,274,270	18.4167
Farmland	\$4,976.35	296,810	16.7661
(Surplus levied \$334,399.45)			
TOTAL	\$3,788,475.45	425,437,190	
ALBERTA SCHOOL FOUNDATION FUND			
Residential	\$979,245.38	380,429,450	2.5740525
Non-Residential	\$146,923.96	44,367,770	3.3115020
TOTAL	\$1,126,169.34		
Plus 2024 over levy	\$17,127.35		
TOTAL SCHOOL REQUISITION	\$1,143,296.69		
REQUISITION ALLOWANCE	\$15,830.27	424,797,220	.04
SENIORS FOUNDATION	\$35,077.15	425,502,450	.082437
DI PROPERTIES	\$345.54	5,545,880	.062305

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

READ a first time on this 23rd day of April, 2025.

[ORIGINAL DOCUMENT IS SIGNED]

Acting Mayor Dale Yushchyshyn

[ORIGINAL DOCUMENT IS SIGNED]

Interim CAO Eric Lowe

READ a second time on this 14th day of May, 2025.

[ORIGINAL DOCUMENT IS SIGNED]

Acting Mayor Dale Yushchyshyn

[ORIGINAL DOCUMENT IS SIGNED]

Interim CAO Eric Lowe

READ a third and final time on this 14th day of May, 2025.

[ORIGINAL DOCUMENT IS SIGNED]

Acting Mayor Dale Yushchyshyn

[ORIGINAL DOCUMENT IS SIGNED]

Interim CAO Eric Lowe