

# TOWN OF PENHOLD

## BYLAW NO. 718/15

### TAX RATE & MINIMUM TAX BYLAW

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Being a Bylaw of the Town of Penhold in the Province of Alberta for the purpose of authorizing the rates of taxation to be levied against assessable property within the Municipality for the 2015 taxation year.

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**WHEREAS:** The Municipality of the Town of Penhold, in the Province of Alberta has prepared and adopted detailed estimates of the municipal revenues and expenditures as required at the Council meeting held on April 13th, 2015 and

**WHEREAS:** The estimated municipal expenditures and transfers set out in the budget for the Municipality of the Town of Penhold, in the Province of Alberta for 2015 total \$ 12,943,644 and

**WHEREAS:** The estimated revenues and transfers from all sources other than taxation is estimated at \$ 9,693,899 and the balance of \$ 3,253,192 will be made up of \$3,249,745 to be raised by general municipal taxation leaving a surplus budget of \$ 3,447

**WHEREAS:** The requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$683,986
Non/Residential	48,352
<b>Total</b>	<b>\$732,338</b>

Opted Out School Boards

Residential/Farmland	\$34,253
Non/Residential	N/A
<b>Total</b>	<b>\$34,253</b>

Parkland Foundation \$6,072

**Accumulated Total** \$772,663

**WHEREAS:** The Council of the Town of Penhold, Province of Alberta 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 or taxation in respect to each class of property, subject to the Municipal Government Act, Revised Statutes of Alberta 2000, and

**WHEREAS:** The assessed value of all the property in the Town of Penhold, Province of Alberta as shown on the Assessment Roll is:

Residential	298,114,470
Farmland	150,840
Multifamily Residence	4,560,720
Senior's Lodge	370,250
Vacant Lands (Residential)	16,675,590
Vacant Lands (Non-Residential)	814,430
Non-Residential/Linear	17,500,520
Industrial Building Gas Well	12,090
Machinery /Equipment	60,260
<b>TOTAL</b>	<u><u><b>338,259,170</b></u></u>

**NOW THEREFORE:** under the authority of the Municipal Government Act, the Council of the Town of Penhold, 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 Penhold in the Province of Alberta.

<b>General Municipal</b>	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
Residential	2,756,068	298,114,470	9.245
Multifamily Residential	17,592	1,902,870	9.245
Multifamily: Manufactured Home Park	34,539	2,657,850	12.995
Farmland	3,851	150,840	25.532
Senior's Lodge	-	370,250	-
Vacant Lands (Residential)	216,699	16,675,590	12.995
Vacant Lands (Non-Residential)	9,788	814,430	12.019
Non-Residential	159,151	13,241,630	12.019
Linear/Railway	51,188	4,258,890	12.019
Industrial Building Gas Well	145	12,090	12.019
Machinery /Equipment	724	60,260	12.019
	<b>\$ 3,249,745</b>	<b>338,259,170</b>	

