

TOWN OF PENHOLD

BYLAW NO. 735/16

TAX RATE & MINIMUM TAX BYLAW

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 2016 taxation year.

- 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 25th, 2016 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 2016 total \$ 12,044,564 and
- WHEREAS:** The estimated revenues and transfers from all sources other than taxation is estimated at \$ 7,658,911 and the balance of \$ 4,385,653 will be made up of \$4,383,461 to be raised by general municipal taxation leaving a surplus budget of \$ 2,192
- WHEREAS:** The requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$735,073
Non/Residential	68,077
Total	\$803,150

Opted Out School Boards

Residential/Farmland	\$33,848
Non/Residential	N/A
Total	\$33,848

Parkland Foundation	\$6,574
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Accumulated Total	\$843,572
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- 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 (1,9,33)	338,835,840
Farmland (2)	142,540
Multifamily Residence (3,31,32)	4,709,240
Senior's Lodge (6)	468,500
Vacant Lands (Residential) (15)	17,307,910
Vacant Lands (Non-Residential)(16)	814,430
Non-Residential/Linear (5,11,21,4)	18,299,620
Industrial Building Gas Well (454)	11,710
Machinery /Equipment (455)	60,700
TOTAL	380,650,490

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.

General Municipal	Tax Levy	Assessment	Tax Rate
Residential (1,9,33)	3,049,523	338,835,840	9
Multifamily Residential (#3)	17,359	1,928,750	9
Multifamily: Manufactured Home Park (#32)	33,366	2,780,490	12
Farmland (#2)	1,710	142,540	12
Senior's Lodge (#6)	-	485,500	-
Vacant Lands (Residential) (#15)	207,695	17,307,910	12
Vacant Lands (Non-Residential) (#16)	9,773	814,430	12
Non-Residential (5,11)	167,190	13,932,470	12
Linear/Railway (#4, 21)	52,406	4,367,150	12
Industrial Building Gas Well (454)	141	11,710	12
Machinery /Equipment (455)	728	60,700	12
	\$ 3,539,890	380,650,490	

<u>ASFF</u>	<u>Taxes</u>	<u>Assessments</u>	<u>Tax Rates</u>
Residential / Farmland	735,073	345,104,550	2.13
Non/Residential	68,077	18,600,160	3.66
Totals	\$ 803,150	363,704,710	

Opted Out School Boards

Residential / Farmland	33,848	15,890,980	2.13
Non / Residential	N/A	N/A	N/A
Totals	\$ 33,848	15,890,980	

Seniors Foundation Total \$ 6,574.00 379,595,690 0.017

2. The Minimum amount payable as property tax for general municipal purposes in 2016 shall be \$ 250.00.
3. This By-law shall take effect on the date of the third and final reading.

Bylaw # 718/15 is hereby repealed upon final passing of Bylaw 735/16

READ a first time on the 25 day of April, 2016

READ a second time on the 25 day of April, 2016

READ a third and final time on the 25 day of April, 2016

MAYOR

CHIEF ADMINISTRATIVE OFFICER