

TOWN OF PENHOLD

BYLAW NO. 742/17

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 2017 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 10th, 2017 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 2017 total \$ 13,540,279 and

WHEREAS: The estimated revenues and transfers from all sources other than taxation is estimated at \$ 10,031,019 and the balance of \$ 3,514,896 will be made up of \$3,509,260 to be raised by general municipal taxation leaving a surplus budget of \$ 5,636

WHEREAS: The requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$818,582
Non/Residential	73,318
Total	\$891,900

Opted Out School Boards

Residential/Farmland	\$36,291
Non/Residential	N/A
Total	\$36,291

Parkland Foundation	\$7,226
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Accumulated Total	\$935,417
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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)	331,940,220
Farmland (2)	142,540
Multifamily Residence (3,31,32)	4,654,880
Senior's Lodge (6)	468,330
Vacant Lands (Residential) (15)	18,718,960
Vacant Lands (Non-Residential)(16)	2,052,210
Non-Residential/Linear (5,11,21,4)	18,302,680
Industrial Building Gas Well (454)	11,220
Machinery /Equipment (455)	60,700
TOTAL	376,348,740

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)	2,987,462	331,940,220	9
Multifamily Residential (#3)	16,566	1,840,660	9
Multifamily: Manufactured Home Park (#32)	33,771	2,814,220	12
Farmland (#2)	1,710	142,540	12
Senior's Lodge (#6)	-	465,330	-
Vacant Lands (Residential) (#15)	224,628	18,718,960	12
Vacant Lands (Non-Residential) (#16)	24,627	2,052,210	12
Non-Residential (5,11)	168,033	14,002,720	12
Linear/Railway (#4, 21)	51,600	4,299,960	12
Industrial Building Gas Well (454)	135	11,220	12
Machinery /Equipment (455)	728	60,700	12
	3,509,260	376,348,740	

