

**TOWN OF BON ACCORD
2018 RATES OF TAXATION BYLAW
BYLAW 2018-03**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF BON ACCORD FOR THE 2018 TAXATION YEAR.

WHEREAS, the Town of Bon Accord has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held December 05, 2017; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Bon Accord for 2018 total \$5,690,805; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,181,423, and \$1,511,870 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$364,687
Non-residential	\$22,327
Homeland Housing	\$15,994
Designated Industrial Property (Including M&E)	\$55.95

WHEREAS, the Council of the Town of Bon Accord is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and 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 taxable property in the Town of Bon Accord as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$142,372,470
Farmland	\$63,000
Non-residential vacant	\$300,600
Machinery & Equipment	\$46,810
Non-residential (including M&E)	\$5,677,450
	<u>\$148,460,330</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Bon Accord, in the Province of Alberta, enacts as follows:

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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 Bon Accord.

	TAX LEVY	ASSESSMENT	TAX RATE
<u>General Municipal</u>			
Non-Residential (including M&E)	\$103,707	\$5,724,260	.01817714
Residential	\$1,395,284	\$142,372,470	.00980024
Farmland	\$2,958	\$63,000	.04695997
Non-Residential Vacant	\$9,921	\$300,600	.03300544
	\$1,511,870	\$148,460,330	
<u>Education</u>			
Residential/Farmland	\$364,687	\$142,456,024	.00255999
Non-residential	\$22,327	\$5,938,121	.00375999
	\$387,014	\$148,394,145	
<u>Homeland Housing</u>	\$15,994	\$148,440,475	.00010774
<u>Designated Industrial Property (Including M&E)</u>	\$55.95	\$1,636,880	.00003417

2. The minimum amount payable as property tax for general municipal purposes shall be \$300.

READ A FIRST TIME THIS 11th DAY OF April, 2018.

Mayor David Hutton

Chief Administrative Officer Joyce Pierce

READ A SECOND TIME THIS XX DAY OF XXXXX, 2018.

Mayor David Hutton

Chief Administrative Officer Joyce Pierce

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READ A THIRD TIME THIS XX DAY OF XXXXX, 2018.

Mayor David Hutton

Chief Administrative Officer Joyce Pierce

If any portion of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the bylaw is deemed valid.

Unapproved