

TOWN OF SEXSMITH

BYLAW NO. 1009

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF THE TOWN OF SEXSMITH, ALBERTA FOR THE 2020 TAXATION YEAR.

WHEREAS, the Town of Sexsmith has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on June 15, 2020 and

AND WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Sexsmith for 2020 total \$4,665,497; and

AND WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,760,050 and the balance of \$2,905,447 exclusive of new industrial assessment is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$543,219
Residential Annexed	6,785
Non-residential	213,771
Opted Out School Boards	
Residential/Farmland	94,632
Residential Annexed	1,739
Non-residential	21,139
Total School Requisitions	881,285
Requisition Allowance MGA (359(2))	xxxx
Seniors Foundation	15,067

WHEREAS, the Council of the Town of Sexsmith is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and requisition; 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 M26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Town of Sexsmith as shown on the assessment roll is:

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	<u>Assessment</u>
Residential	253,006,270
Residential Annexed	3,044,200
Non-residential	52,210,130
Non-residential Small Business	5,134,030
Farmland	39,110
Farmland Annexed	387,440
Machinery and equipment	<u>3,555,890</u>
	<u>317,377,070</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Sexsmith, 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 Sexsmith:

	Tax Levy	Assessment	Tax Rate Per \$1,000 Assessment
General Municipal			
Residential	1,917,205.61	253,006,270	7.5777
Residential Annexed	12,405.11	3,044,200	4.0750
Farmland	296.36	39,110	7.5777
Farmland Annexed	3,316.83	387,440	8.5609
Machinery and Equipment	57,975.23	3,555,890	16.3040
Non-Residential Small Business	63,013.54	5,134,030	12.2737
Non-Residential	<u>851,233.95</u>	<u>52,210,130</u>	16.3040
	2,905,446.63	317,377,070	
ASFF			
Residential/Farm land	543,219.54	215,503,448	2.5207
Residential/Farm land Annexed	6,784.67	2,731,570	2.4838
Non-residential	<u>213,771.42</u>	<u>52,183,919</u>	4.0965
	763,775.63	270,418,937	
Opted-Out School Boards			
Residential/Farm land	94,631.94	37,541,932	2.5207
Residential/Farm land Annexed	1,738.83	700,070	2.4838
Non-residential	<u>21,138.92</u>	<u>5,160,241</u>	4.0965
	117,509.69	43,402,243	

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Total ASFF/Opted-Out School Boards	881,285.32	313,821,180	Machinery and Equipment Excluded
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Requisition Allowance

Seniors Foundation	14,912.40	313,945,430	0.0475
Seniors Foundation Annexed	<u>154.76</u>	<u>3,431,640</u>	0.0451
	15,067.16	317,377,070	
 Designated Industrial Property Tax	 574.48	 7,558,970	 0.0760

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

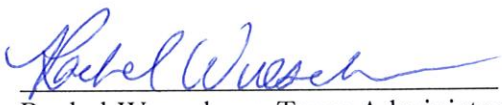
Read a first time this 22nd day of June, 2020.

Read a second time this 22nd day of June, 2020.

Read a third time and finally passed this 22nd day of June, 2020.



 Kate Potter, Mayor



 Rachel Wueschner, Town Administrator