

BYLAW NO. 1-2019

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN
THE VILLAGE OF HOLDEN IN THE PROVINCE OF ALBERTA
FOR THE 2019 TAXATION YEAR**

WHEREAS, the Village of Holden has prepared and adopted detailed estimates of the revenue and expenditures as required at the Council meeting held on May 21, 2019; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Holden for 2019 (not including amortization expense of \$139,170.52) total \$1,149,943.37; and

WHEREAS, the requisitions are:

Beaver Foundation	\$15,672.59
School Foundation – residential	\$50,768.74
School Foundation – non-residential	\$18,501.78
Designated Industrial Property Tax	198.65
Total	<u>\$85,141.76</u>

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$546,431.73 and the balance of \$404,085.34 is to be raised by general municipal taxation; and

WHEREAS, the Council of the Village of Holden 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 of the Village of Holden 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 amendments thereto; and

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

Residential	\$18,911,240
Non-residential	\$8,879,970
Total	<u>\$27,791,210</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Village of Holden 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 Village of Holden:

		<u>RESIDENTIAL</u>	<u>COMMERCIAL</u>
Municipal:	General Operations, debt	0.0152355	0.0152689
Requisition:	School Foundation Fund	0.0025600	0.0037600
Requisition:	Beaver Foundation	0.0005639	0.0005639
Requisition:	Designated Industrial	0	0.0007860
	TOTAL TAX RATE	<u>0.0183594</u>	<u>0.0203788</u>

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$500.00.

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

READ A FIRST TIME this 21 day of May, 2019

READ A SECOND TIME this 21 day of May, 2019

READ A THIRD TIME and passed this 21 day of May, 2019

MAYOR _____

CHIEF ADMINISTRATIVE OFFICER _____