

BYLAW NO. 2-2016

**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 2016 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 June 20, 2016; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Holden for 2016 (not including amortization expense of \$180,285) total \$867,079; and

WHEREAS, the requisitions are:

Beaver Foundation	11,749.90
School Foundation – residential	45,092.26
School Foundation – non-residential	<u>17,415.32</u>
Total	74,257.48

and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$553,649 and the balance of \$313,430 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 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	18,631,350
Non-residential	<u>4,916,240</u>
Total	23,547,590

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	0.0122469	0.0173411
Requisition:	School Foundation Fund	0.0024202	0.0036121
Requisition:	Beaver Foundation	<u>0.0004990</u>	<u>0.0004990</u>
	TOTAL TAX RATE	0.0151662	0.0214522

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 20th day of June 2016

READ A SECOND TIME this 20th day of June 2016

READ A THIRD TIME and passed this 20th day of June 2016

MAYOR _____

CHIEF ADMINISTRATIVE OFFICER _____