



**MUNICIPAL DISTRICT OF FAIRVIEW NO. 136
BYLAW NO.1011/TAX/2024**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPAL DISTRICT OF FAIRVIEW NO. 136 FOR THE 2024 TAXATION YEAR.

Whereas, the Municipal District of Fairview, No. 136 has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on April 23, 2024; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Municipal District of Fairview No. 136 for 2024 total \$9,055,795; and

Whereas, the estimated municipal revenues and transfers from all sources other than property taxation is estimated at \$3,331,360 and the balance of \$5,724,434. is to be raised by general municipal property taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)		
Residential/Farmland	\$	421,477
Non-Residential and Linear (if applicable)	\$	449,006
Opted Out School Boards		
Residential/Farmland	\$	94,244
Non-Residential	\$	<u>4,217</u>
 Total School Requisition	\$	968,944
 Senior Foundation	\$	202,464
 Designated Industrial Property Requisition	\$	11,475

Whereas, the Council of the Municipality 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

Whereas, the assessed value of all property in the Municipal District of Fairview No. 136 as shown on the assessment roll is:

		<u>Assessment</u>
Farmland	\$	34,526,870
Residential	\$	162,615,360
Non-residential (commercial/Industrial)	\$	23,721,030
Machinery and Equipment	\$	39,112,260
Linear	\$	<u>102,298,020</u>
	\$	362,273,540

RJ *PK*

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Municipal District of Fairview No. 136 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 Municipal District of Fairview No. 136.

	Tax Levy	Assessment	Tax Rate
General Municipal Residential	1,235,877	162,615,360	7.600000
General Municipal Farmland	690,537	34,526,870	20.000000
General Municipal Comm./Ind.	3,798,020	165,131,310	23.000000
ASFF - Residential/Farmland	421,477	161,116,245	2.615979
Non-residential & Linear	449,007	124,846,450	3.596467
Opted Out School Boards			
Residential/Farmland	94,243	36,025,982	2.615979
Non-residential	4,217	1,172,600	3.596467
Senior Foundation	202,464	362,273,540	0.558869
Designated Industrial Properties	11,475	149,997,900	0.076500

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

Read a first time this 23rd day of April 2024.



Reeve



Chief Administrative Officer

Read a second time this 23rd day of April 2024.




Reeve



Chief Administrative Officer

Read a third time and passed this 23rd day of April 2024.



Reeve



Chief Administrative Officer