



**VILLAGE OF RYCROFT  
BYLAW NO. 218-20**

**TAX RATE BYLAW 2020**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF RYCROFT FOR THE 2020 TAXATION YEAR.**

**Whereas,** the Village of Rycroft in the province of Alberta has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Regular Council meeting held on April 20, 2020; and

**Whereas,** the estimated municipal operating revenues from all sources other than property taxation total \$1,355,827; and

**Whereas,** the estimated municipal expenses (excluding requisitions and non-cash items – amortization) set out in the annual budget for the Village of Rycroft for 2020 total \$1,816,048 and the balance of \$460,221 is to be raised by general property taxation; and

**Whereas,** the estimated amount required to repay principle debt to be raised by general municipal taxation is \$67,689; and

**Whereas,** the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$30,000; and

**Whereas,** the estimated amount required for future financial plans to be raised by municipal taxation is \$341,540; and

**THEREFORE,** the total amount to be raised by general municipal taxation is \$899,450; and

**Whereas,** the requisitions are:

	<b>Requisition Amount</b>	<b>Over/Under Collection</b>	<b>Requisition Total</b>
AB School Foundation Fund Residential/Farmland	\$92,042	\$1,238	\$93,281
AB School Foundation Fund Non-Residential	\$89,415	\$22,478	\$111,893
Grande Spirit Foundation	\$2,822	\$0	\$2,822
Designated Industrial Property	\$99	\$0	\$99

**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 M26, Revised Statutes of Alberta, 2000; and

**Whereas,** the assessed value of taxable property in the Village of Rycroft for requisitions and municipal purposes as shown on the assessment roll is:

**Assessment**

Residential/Farmland	35,025,100
Non-residential	22,850,440
Designated Industrial Property	<u>1,298,130</u>
<b>Total</b>	<b>\$59,173,670</b>

**NOW THEREFORE** under the authority of the *Municipal Government Act*, the Council of the Village of Rycroft, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized and directed to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Rycroft:

<b>General Municipal</b>	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
Residential	\$351,588	\$35,015,290	0.010041
Farmland	\$98	\$9,810	0.010041
Non-residential/DIP	\$480,444	\$22,976,840	0.02091
<b>Total General Municipal</b>	<b>\$832,131</b>	<b>\$58,001,940</b>	

Notwithstanding the foregoing, the minimum amount payable as property tax for general municipal purposes shall be \$750, and the total collected is estimated to be at \$67,318.

<b>Alberta School Foundation Fund</b>	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
Residential/Farmland	\$93,281	\$35,025,100	0.002663
Non-residential/DIP	\$111,893	\$22,850,440	0.004897
<b>TOTAL</b>	<b>\$205,174</b>	<b>\$57,875,540</b>	

<b>Grande Spirit Foundation</b>	<b>\$2,822</b>	<b>\$57,875,540</b>	<b>0.00004876</b>
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<b>Designated Industrial Property</b>	<b>\$99</b>	<b>\$1,298,130</b>	<b>0.0000760</b>
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<b>GRAND TOTAL</b>	<b>\$1,040,226</b>		
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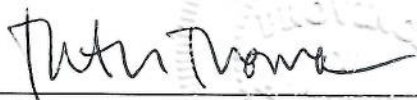
2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 20<sup>th</sup> day of April 2020.

Read a second time this 20<sup>th</sup> day of April 2020.

Read a third time and passed this 20<sup>th</sup> day of April 2020.

  
 Mayor Diahann Potrebek

  
 CAO Peter Thomas

