VILLAGE OF RYCROFT
BYLAW NO. 237-22

TAX RATE BYLAW 2022

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF RYCROFT FOR THE 2022 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 May 17, 2022; and

Whereas the estimated municipal operating revenues from all sources other than property taxation total $1,304,242; 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 2022 total $1,818,817 and the balance of $514,575 is to be raised by general property taxation; and

Whereas the estimated amount required to repay principal debt to be raised by general municipal taxation is $72,082; and

Whereas the estimated amount required for current year capital expenditures to be raised by general municipal taxation is $257,314; and

Whereas the estimated amount required for future financial plans to be raised by municipal taxation is $163,084; and

THEREFORE, the total amount to be raised by general municipal taxation is $934,973; and

Whereas the requisitions are:

	Requisition Amount	**Over/Under Collection**	**Requisition Total**
AB School Foundation Fund Residential/Farmland	$93,736	$0	$93,736
AB School Foundation Fund Non-Residential	$93,629	$0	$93,629
Grande Spirit Foundation	$2,755	$0	$2,755
Designated Industrial Property	$105	$0	$105

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	35,842,110
Non-residential	24,541,140
Designated Industrial Property	1,369,730
Total	**$60,383,250**

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:

General Municipal	Tax Levy	Assessment	Tax Rate
Residential	$359,792	$35,832,300	0.010041
Farmland	$98	$9,810	0.010041
Non-residential/DIP	$515,836	$24,669,440	0.02091
Total General Municipal	**$875,727**	**$60,511,550**	

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.

Alberta School Foundation Fund	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$93,736	$35,842,110	0.002615
Non-residential/DIP	$93,733	$25,910,870	0.003815
TOTAL	**$187,365**	**$61,752,980**	

Grande Spirit Foundation	**$2,755**	**$60,383,250**	**0. 00004563**

Designated Industrial Property	**$105**	**$1,312,520**	**0.0000766**

GRAND TOTAL	**$190,225**		

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

Read a first time this 17th day of May 2022.

Read a second time this 17th day of May 2022.

Read a third time and passed this 17th day of May 2022.

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Mayor
James Verquin

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Chief Administrative Officer
Peter Thomas