

TOWN OF CASTOR

BYLAW NO. 1085

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN THE TOWN OF CASTOR FOR THE 2021
TAXATION YEAR**

Whereas, the Town of Castor has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April, 26, 2021; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Castor for 2021 total \$3,889,385.54; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,612,653.76, and the balance of \$1,285,098.18 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm land	\$133,067.09
Non-residential	\$ 47,909.75
Opted Out School Boards	
Residential/Farm land	\$ 28,422.06
Non-residential	\$ 5,147.73
Total School Requisitions	\$214,546.63
Seniors Foundation	\$ 39,055.00

Whereas, the Council of the Town of Castor 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 Town of Castor as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farm land	\$63,485,865
Non-residential	\$13,643,570
Municipal Only	\$ 329,690

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Castor, 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 Town of Castor:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farm	\$736,810.95	\$63,485,865	11.6060
Non-residential	\$254,160.05	\$13,643,570	18.6246
ASFF			
Residential/Farm land	\$133,067.09	\$52,040,317	2.5570
Non-residential	\$ 47,909.75	\$12,322,467	3.8880
Opted-Out School Boards			
Residential/Farm land	\$ 28,422.06	\$11,115,393	2.5570
Non-residential	\$ 5,147.73	\$ 1,324,004	3.8880
Seniors Foundation	\$ 39,028.77	\$77,266.622	0.5060
DI Assets	\$ 108.88	\$ 1,485,580	.0760
Minimum Tax	\$15,780.50		
Policing Costs 2021	\$24,662.40		

2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00 for all properties.
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 26 day of April, 2021.

Read a second time on this 26 day of April, 2021.

Read a third time and passed on this 26 day of April, 2021.

Town of Castor

_____Original Signed_____

Mayor

_____Original Signed_____

Chief Administrative Officer