

TOWN OF CASTOR

BYLAW NO. 1096

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE
PROPERTY WITHIN THE TOWN OF CASTOR FOR THE 2023 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 May, 08, 2023; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Castor for 2023 total \$4,075,091.13; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,691,907.66, and the balance of \$1,383,183.47 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm Land	\$ 136,933.22
Non Residential	\$ 49,294.97

Opted Out School Boards

Residential/Farm Land	\$ 30,662.26
Non Residential	\$ 5,568.61

Total School Requisitions	\$222,459.06
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Seniors Foundation	\$ 41,849.00
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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

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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	\$64,820,690
Non-residential	\$14,743,560
Municipal Only	\$ 282,300

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	\$774,115.10	\$64,820,690	11.89510
Non-residential	\$281,431.01	\$14,743,560	19.08840
ASFF			
Residential/Farm land	\$136,933.22	\$51,672,913	2.53750
Non-residential	\$ 49,294.97	\$12,639,737	3.93750
Opted-Out School Boards			
Residential/Farm land	\$ 30,662.26	\$11,570,664	2.53750
Non-residential	\$ 5,568.61	\$ 1,427,848	3.93750
Seniors Foundation	\$ 41,849.00	\$76,629,881	0.52450
DI Assets	\$ 122.93	\$ 1,617,470.00	0.07600
Minimum Tax	\$14,013.37		
Policing Costs 2023	\$49,193.00		


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 8th day of May, 2023.

READ a second time on this 8th day of May, 2023.

READ a third time and passed on this 8th day of May, 2023.



Mayor



Chief Administrative Officer

