

TOWN OF CASTOR

BYLAW NO. 1092 - Amended

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF CASTOR FOR THE 2022 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 09, 2022; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Castor for 2022 total \$3,762,223.03; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,440,966.78, and the balance of \$1,321,256.25 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
Seniors Foundation	\$ 40,443.00

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	\$63,843,960
Non-residential	\$12,315,210
Municipal Only	\$ 329,510

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	\$747,788.47	\$63,843,960	11.66183
Non-residential	\$261,349.49	\$12,315,210	18.71415
ASFF			
Residential/Farm land	\$136,933.22	\$51,672,913	2.6100
Non-residential	\$ 49,294.97	\$12,639,737	4.000
Opted-Out School Boards			
Residential/Farm land	\$ 30,662.26	\$11,570,664	2.6100
Non-residential	\$ 5,568.61	\$ 1,427,848	4.000
Seniors Foundation	\$ 40,433.00	\$77,317,121	0.5190
DI Assets	\$ 111.62	\$ 1,485,580	.0760
Minimum Tax	\$16,342.61		
Policing Costs 2021	\$32,772.00		

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 ____ day of May, 2022.

Read a second time on this ____ day of May, 2022.

Read a third time and passed on this ____ day of May, 2022.

Town of Castor

Mayor

Chief Administrative Officer