

TOWN OF CASTOR

BYLAW NO. 1075

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF CASTOR FOR THE 2020 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, 27, 2020; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Castor for 2020 total \$3,835,559.05; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,603,810.40, and the balance of \$1,231,748.65 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farm land	\$129,467.60
Non-residential	\$ 44,705.96
Opted Out School Boards	
Residential/Farm land	\$ 29,239.97
Non-residential	\$ 4,947.84
Total School Requisitions	\$208,361.40
Seniors Foundation	\$ 37,404.00

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	\$61,909,430
Non-residential	\$13,615,530
Municipal Only	\$ 329,560

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	\$713,684.53	\$62,130,770	11.4911
Non-residential	\$253,005.39	\$13,720,317	18.4402
ASFF			
Residential/Farm land	\$129,467.60	\$50,396,107	2.5690
Non-residential	\$ 44,705.96	\$12,353,125	3.6190
Opted-Out School Boards			
Residential/Farm land	\$ 29,239.97	\$11,381,849	2.5690
Non-residential	\$ 4,947.84	\$ 1,367,184	3.6190
Seniors Foundation	\$ 37,404.00	\$76,967,955	0.4930
DI Assets	\$ 111.56	\$ 1,485,580	.0760
Minimum Tax	\$19,202.36		

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.

Motion to repeal bylaw #1073 CARRIED May 25th, 2020
 Read a first time on this 25th day of May, 2020.
 Read a second time on this 25th day of May, 2020.
 Read a third time and passed on this 25th day of May, 2020.

Town of Castor

____ Original Singed _____
 Mayor

____ Original Singed _____
 Chief Administrative Officer