

**VILLAGE OF KITSCOTY
BYLAW NO.2023-04**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF KITSCOTY FOR THE 2023 TAXATION YEAR.

WHEREAS the Village of Kitscoty has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on April 3, 2023; and

WHEREAS the estimated municipal revenues from all sources other than property taxation total \$824,731 and

WHEREAS the estimated amount required to repay principal debt to be raised by general municipal taxation is \$0; and

WHEREAS the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$0; and

WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is \$0; and

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Kitscoty for 2023 total \$1,902,832; and

THEREFORE, the total amount to be raised by general municipal taxation is \$1,078,101; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)		
Residential & Farmland	\$204,312	
Non-Residential	\$28,804	
		<u>\$233,116</u>
Designated Industrial (DI) Property Tax	\$153.54	

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 Village of Kitscoty as shown on the assessment roll is:

Residential	\$79,995,020
Non-Residential	\$7,151,340
Machinery and Equipment	<u>\$153,540</u>
Total Assessment	\$87,187,740
Designated Industrial Property (DIP)	<u>\$2,055,500</u>

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Village of Kitscoty, 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 Village of Kitscoty:

	Tax Levy	Assessment	Tax Rate
General Municipal			
- Residential & Farmland	\$710,669.00	\$79,995,020	0.008884
- Non-residential including Linear	\$131,324.00	\$7,151,340	0.018364
- Machinery & Equipment	\$2,819.00	\$153,540	0.018364
Totals:	\$844,812.70	\$87,187,740	
ASFF (Residential & Farmland)	\$204,312.08	\$79,934,670	0.002555
ASFF (Non-residential)	\$28,804.75	\$6,937,450	0.004152
Totals:	\$233,116.83	\$87,127,390	
Designated Industrial (Non-residential)	\$11.14	\$149,390	0.0000746
Designated Industrial (Linear)	\$133.80	\$1,793,950	0.0000746
Designated Industrial (M & E)	\$83.67	\$112,160	0.0000746
Totals:	\$153.34	\$2,055,500	
Grand Totals:	\$1,078,101.44		

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$550.00.

3. Should any provision of this bylaw be determined to be invalid, then such provisions shall be severed and the remaining bylaw shall be maintained.

4. This bylaw comes into force and effect on the final date of passing thereof and having been signed by the Mayor and Chief Administrative Officer.

READ a first time on this 1st day of May, 2023.

READ a second time on this 1st day of May, 2023.

Given UNANIMOUS consent to present for third reading on this 1st day of May, 2023.

READ a third and final time on this 1st day of May, 2023.



 Chief Elected Official



 Chief Administrative Officer