

**VILLAGE OF KITSCOTY
TAX RATE BYLAW
BYLAW NO. 2025-03**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF KITSCOTY FOR THE 2025 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 7, 2025; and

WHEREAS the estimated municipal revenues from all sources other than property taxation total \$1,236,769; 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 expenditure 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 \$100,000; and

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Kitscoty for 2024 total \$2,364,329; and

THEREFORE the total amount to be raised by general municipal taxation is \$1,127,560; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential & Farmland	\$223,850
Non-Residential	<u>\$ 29,034</u>
Total School Requisition	\$252,884
Designated Industrial (DI) Property Tax	\$ 157.75

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	\$81,324,070
Non-Residential	\$ 7,793,320
Machinery & Equipment	<u>\$ 156,330</u>
Total Assessment	\$89,723,720

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
Residential & Farmland	\$729,222.00	\$81,324,070	0.008966
Non-Residential Inc. Linear	\$142,440.00	\$ 7,793,320	0.018277
Machinery & Equipment	<u>\$ 2,857.00</u>	<u>\$ 156,330</u>	0.018277
Totals:	\$874,519.00	\$89,273,720	

ASFF (Residential & Farmland)	\$223,850.06	\$81,263,720	0.002750
ASFF (Non-Residential)	<u>\$ 29,034.18</u>	<u>\$ 7,793,320</u>	0.003724
Totals:	\$252,884.24	\$89,057,040	

Designated Industrial (Non-Residential)	\$ 10.50	\$ 149,790	0.0000701
Designated Industrial (Linear)	\$ 139.16	\$ 1,985,180	0.0000701
Designated Industrial (M&E)	<u>\$ 8.09</u>	<u>\$ 115,380</u>	0.0000701
Totals:	\$ 157.75	\$ 2,250,350	

Grand Total Taxation: \$1,127,560.99

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$650.00.
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 signed by the Mayor and Chief Administrative Officer.

READ a first time on this 22nd day of April 2025.

READ a second time on this 22nd day of April 22, 2025.

Given UNANIMOUS consent to present for the third reading on this 22nd day of April, 2025.

READ a third and final time on this 22nd day of April, 2025.



Chief Elected Official



Chief Administrative Officer



