



BYLAW NO. 2024-01

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN IMPROVEMENT DISTRICT NO. 9 IN THE PROVINCE OF ALBERTA FOR THE 2024 TAXATION YEAR.

WHEREAS, the Improvement District No. 9 has prepared and adopted detailed estimates of the municipal revenue and expenditures as required for 2024; and

WHEREAS, the estimated municipal expenditures and transfers set out in the 2024 Operating & Capital Budget for Improvement District No. 9 total \$7,923,625; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$486,635 and the balance of \$7,436,990 to be raised by general municipal taxation;

AND WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$ 311,788
Non-residential	<u>\$ 2,732,751</u>
Total ASFF	\$ 3,044,539

<i>Designated Industrial</i>	\$ 3,215
<i>Senior Foundation</i>	\$ 124,155

AND WHEREAS the Council of Improvement District No. 9 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 M26, Revised Statutes of Alberta, 2000;

AND WHEREAS, the assessed value of all property in Improvement District No. 9 as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farmland	\$ 138,855,760
ASFF Exempt residential	\$ 666,030
Non-residential	\$ 826,306,170
ASFF Exempt Non-residential	\$ 200,506,530
Linear	\$ 38,529,200
ASFF Exempt Linear	\$ 4,440,850
Designated Industrial Property	<u>\$ 212,080</u>
Total	\$1,209,516,620

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of Improvement District No. 9, 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 Improvement District No. 9:

<u>2024</u>	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal			
Residential/Farmland	\$ 111,617	\$ 139,521,790	0.80000
Non-residential	<u>\$ 4,153,464</u>	<u>\$1,069,994,830</u>	3.88176
Total	\$ 4,265,081	\$1,209,516,620	
Alberta School Foundation Fund			
Residential/Farmland	\$ 311,788	\$ 138,855,760	2.24541
Non-residential	<u>\$ 2,732,751</u>	<u>\$ 865,047,450</u>	3.15908
Total Education Requisition	\$ 3,044,539	\$1,003,903,210	
Designated Industrial	\$ 3,297	\$ 43,096,850	0.07650
Senior Foundation	\$ 124,155	\$1,209,516,620	0.10265

2. Taxes not paid by September 30th in the year in which they are levied shall have a penalty of 12 per cent imposed on them on October 1st.

3. Taxes not paid by December 31st in the year in which they are levied shall have an additional penalty of 12 per cent imposed on them on January 1st of the succeeding year and each year thereafter so long as these taxes remain unpaid.

4. The minimum amount payable per parcel as property tax for general municipal purposes shall be \$20.00.

5. This bylaw shall take effect upon approval of the Minister of Alberta Municipal Affairs.

READ A FIRST TIME this 15th day of April, 2024.

READ A SECOND TIME this 15th day of April, 2024.

READ A THIRD TIME AND PASSED this 21st day of May, 2024.

Chair



Chief Administrative Officer

