

VILLAGE OF STANDARD  
2018 PROPERTY TAX BYLAW 4-2018

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF STANDARD FOR THE 2018 TAXATION YEAR.

WHEREAS, the Village of Standard has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the budget meeting held on April 18, 2018; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$954,434 and the balance of \$582,195 is to be raised by general municipal property taxation; and

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for the Village of Standard for 2018 total \$1,536,629; and the balance of \$582,195 is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$56,569 and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farm land	\$73,804.82
- Non-residential	\$51,089.64
- Housing Management Body	\$2,870.00
- Designated Industrial Property	\$22.23
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TOTAL	\$127,786.69

WHEREAS, the Council of the Village of Standard 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 Village of Standard as shown on the assessment roll is:

	Assessment
Residential	\$28,188,770
Farm Land	\$33,970
Non-residential	\$13,888,840
Machinery & Equipment	\$1,123,590
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TOTAL	\$43,235,170

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

General Municipal	Tax Levy	Assessment	Tax Rate
Residential/Farm Land Non – Residential & M & E	\$335,344.00	43,235,170	7.7563
- Residential/Farm Land Non-Residential/M & E Debenture	\$89,064.00	43,235,170	2.0600
- This is an Additional Charge For Non-Residential & M&E	\$30,000.00	15,012,430	1.9983
ASFF-Residential & Farm Land	\$73,804.82	28,222,740	2.6151
ASFF-Non-Residential	\$51,089.64	13,888,840	3.6785
ASFF - M & E	\$0	1,123,590	0
Housing Management Residential/Non- Residential & M&E Farm Land	\$2,870.00	43,235,170	0.664
Designated Industrial Property	<u>\$22.23</u>	<u>650,370</u>	<u>0.034178</u>

Total Tax Levy: \$582,194.69

Tax Rates

Total Residential & Farm Land	12.4977
Total Non-Residential	15.5595
Total Senior Citizen Facility	9.8163
Total M & E	11.8810
Total D I P	15.5936

2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 9 day of May, 2018

READ a second time on this 9 day of May, 2018

READ a third and final time on this 9 day of May, 2018

Signed this 9 day of May, 2018

  
Chief Elected Official

  
Acting Chief Administrative Officer