

VILLAGE OF STANDARD
2016 PROPERTY TAX BYLAW 1-2016

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF STANDARD FOR THE 2016 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 22, 2016; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$594,706 and:

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for the Village of Standard for 2016 total \$1,192,590; and the balance of \$597,884 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 \$60,125.37 and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farm land	\$67,801.83
- Non-residential	\$49,540.51
Housing Management Body	\$2,579.00
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TOTAL	\$119,921.34

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 Statues 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	\$27,372,770
Farm Land	\$34,570
Non-residential	\$13,766,720
Machinery & Equipment	\$648,790
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TOTAL	\$41,822,850

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	\$351,193.00	41,822,850	8.3972
- Residential/Farm Land Non-Residential/M & E Debenture	\$106,769.00	41,822,850	2.5530
- This is an Additional Charge For Non-Residential & M&E	\$20,000.00	14,415,510	1.3880
ASFF-Residential & Farm Land	\$67,801.83	27,407,340	2.4740
ASFF-Non-Residential	\$49,540.51	13,766,720	3.5990
ASFF - M & E	\$0	542,850	0
Housing Management Residential/Non- Residential & M&E Farm Land	<u>\$2,579.00</u>	<u>41,822,850</u>	<u>0.0620</u>

Total Tax Levy: \$597,883.34

Tax Rates

Total Residential & Farm Land	13.4856
Total Non-Residential	15.9977
Total Senior Citizen Facility	10.9500
Total M & E	12.3991

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

READ a first time on this 22 day of April, 2016

READ a second time on this 22 day of April, 2016

READ a third and final time on this 22 day of April, 2016

Signed this 22 day of April, 2016

Dan Jensen
Chief Elected Official

Leah Jensen
Chief Administrative Officer

**VILLAGE OF STANDARD
2016 MILLRATE SUMMARY**

MILLRATES AS PER CALCULATIONS ON THE PROPERTY TAX BY-LAW

NOTE: millrates were calculated based on assessment values as noted on the Property Tax By-law

MILLRATE CALCULATIONS BASED ON THE ASSESSMENTS AS PER THE ASSESSMENT ROLL

	a	b						
	2015	Funds	Individual	Res./	Comm	Senior's	Agrium	
	Assessment	Required	Mill Rates	Farmland	Linear	Facility	(M & E)	
			=b/a x 1000	<i>calculated millrates per class</i>				
Municipal								
General	41,822,850	351,193	8.3972	8.3972	8.3972	8.3972	8.3972	8.3972
Debentures	41,822,850	106,769	2.5529	2.5529	2.5529	2.5529	2.5529	2.5529
Business	14,415,510	20,000	1.3874		1.3874			1.3874
		477,962		10.9500	12.3374	10.9500		12.3374
Requisitions								
Residential	27,407,340	67,801.83	2.4739	2.4739				
Non- Res	13,766,720	49,540.51	3.5986		3.5986			
Housing Management	41,822,850	2,579.00	0.0617	0.0617	0.0617			0.0617
		119,921.34		2.5355	3.6602			0.0617
TOTALS		597,883.34		13.4856	15.9977	10.9500		12.3991

	2016	2015						
BUDGET								
Expenses								
General	965,899	1,050,383						
Debentures	106,769	106,769						
Requisitions	119,922	118,289						
	1,192,590	1,275,441						
Income	594,706	700,290						
Overlevy	-	-						
	594,706	700,290						
Net for property taxes	597,884	575,151						