

BY-LAW NO. 792
OF THE
TOWN OF STAVELY

A BY-LAW OF THE TOWN OF STAVELY, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF STAVELY FOR THE 2016 TAXATION YEAR.

WHEREAS, the Town of Stavely has prepared and adopted detailed estimates of the municipal revenue and expenditures as required at the council meeting held on April 25th, 2016; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Stavely for 2015 total \$1,149,217.48; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$800,961.26 and the balance of \$348,256.22 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential	\$117,428.68
Non-residential	\$ <u>20,300.47</u>
Total School Requisition	\$137,729.15
Senior Foundation	\$14,301.03; and

WHEREAS, the Council of the Town of Stavely 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 the Town of Stavelly as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$48,781,610
Non-residential	\$ 6,060,270
Farmland	\$ 32,180
Machinery & Equipment	<u>\$ 323,500</u>
	<u>\$55,197,560</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Stavelly, 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 Town of Stavelly:

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Municipal:			
Residential/Farm	\$299,500.35	\$48,813,790	6.136
Non-residential	\$48,755.87	\$6,383,770	7.637
ASFF:			
Residential/Farm	\$117,428.68	\$48,813,790	2.406
Non-residential	\$20,300.47	\$6,060,270	3.350
Senior Foundation:			
	\$14,301.03	\$55,197,560	0.2591

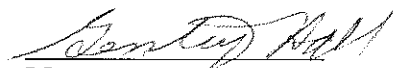
2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time this 9th day of May, 2016.

READ a second time this 9th day of May, 2016.

READ a third time and finally passed this 9th day of May, 2016.

TOWN OF STAVELY


Mayor


Chief Administrative Officer