

BY-LAW NO. 777
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 2014 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 28th, 2014; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Stavely for 2014 total \$1,005,201; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$667,938 and the balance of \$337,263 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential	\$114,172.73
Non-residential	\$ <u>19,099.15</u>
Total School Requisition	\$133,271.88
Senior Foundation	\$13,392.54; 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 Stavely as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$44,711,080
Non-residential	\$ 5,382,790
Farmland	\$ 32,870
Machinery & Equipment	<u>\$ 334,120</u>
	\$50,460,860

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

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Municipal:			
Residential/Farm	\$290,046.18	\$44,743,950	6.482
Non-residential	\$47,216.82	\$5,716,910	8.259
ASFF:			
Residential/Farm	\$114,172.73	\$44,442,230	2.569
Non-residential	\$19,099.15	\$5,382,790	3.548
Senior Foundation:			
	\$13,392.54	\$50,159,140	0.267

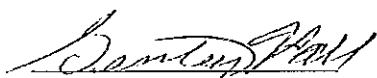
2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time this 12th day of May, 2014.

READ a second time this 12th day of May, 2014.

READ a third time and finally passed this 12th day of May, 2014.

TOWN OF STAVELY


Mayor


Chief Administrative Officer