

BYLAW NO. 1206

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GRIMSHAW, IN THE PROVINCE OF ALBERTA FOR THE 2022 TAXATION YEAR.

WHEREAS, the Town of Grimshaw has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on March 23, 2022; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Grimshaw for 2022 total \$6,550,420 (before amortization); and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,115,204 and the balance of \$2,435,216 is to be raised by general municipal taxation; and

WHEREAS; the requisitions are:

	<u>2022 Fiscal Requisition</u>
Alberta School Foundation Fund	
Residential / Farmland	\$458,561
Non-residential	\$154,731
Opted Out School Board	
Residential/Farm land	\$67,826
Non-residential	\$24,823
	<hr/> <hr/> <u>\$705,941</u>

Designated Industrial Property \$421

North Peace Housing Foundation \$125,200

WHEREAS, the Council of the Town of Grimshaw 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 taxable property in the Town of Grimshaw as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$191,472,720
Non-residential	51,299,050
Farmland	213,580
Machinery and equipment	171,790
	<u>\$243,157,140.</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Grimshaw, in the Province of Alberta, enacts as follows:

1. That the Director of Finance 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 Grimshaw:

<u>General Municipal</u>	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Farmland	\$1,985	\$213,580	9.2923
Residential	1,779,225	191,472,720	9.2923
Non-Residential	651,823	51,299,050	12.7063
Machinery & Equipment	<u>2,183</u>	<u>171,790</u>	12.7063
TOTAL	2,435,216	243,157,140	
<u>Alberta School Foundation Fund</u>	<u>Requisition</u>	<u>Assessment</u>	<u>Tax Rate</u>
Residential/Farm land	\$465,851	\$168,310,856	2.7678
Non-residential	\$157,678	\$44,796,035	3.5199
<u>Opted Out School Board</u>			
Residential/Farm land	\$64,699	\$23,375,444	2.7678
Non-residential	<u>\$23,420</u>	<u>\$6,653,515</u>	3.5199
Sub Total	\$711,647	\$243,135,850	

(The above includes an under levy of the prior year as follows:

Residential & Farmland	\$4,165
Non Residential (including linear assessment)	1,541
Subtotal	\$5,706

<u>North Peace Housing Foundation</u>	\$125,200	\$243,157,140.	0.5149
<u>Designated Industrial Property</u>	\$421	\$5,490,120	0.0766

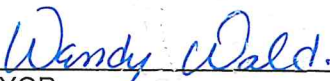
2. That this bylaw shall take effect on the date of the third and final reading.


Read a first time on this 27th day of April, 2022.

Read a second time on this 27th day of April, 2022.

Read a third time and passed on this 27th day of April, 2022

Town of Grimshaw


MAYOR


CHIEF ADMINISTRATIVE OFFICER