

**BYLAW FIN-03-2024**

**TOWN OF REDWATER**

BEING A BYLAW OF THE TOWN OF REDWATER IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF REDWATER FOR THE 2024 TAXATION YEAR

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**WHEREAS** the Town of Redwater has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on May 7, 2024; and

**WHEREAS** the estimated municipal expenditures and transfers set out in the budget for the Town of Redwater for 2024 total \$ 11,152,769 (\$ 9,087,229 operating, \$ 2,065,540 capital); and

**WHEREAS** the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 7,729,375; and

**WHEREAS** \$ 3,423,394 is to be raised by general municipal taxation; and

**WHEREAS** the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 534,776.80
Non-Residential	\$ 338,657.71
Homeland Housing	\$ 28,190.82
Designated Industrial Property	\$ 3,023.11

**WHEREAS** the Council of the Town of Redwater 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 Redwater as shown on the assessment roll is:

<b>Original Area</b>	<b>Assessment \$</b>
Residential	197,964,720
Vacant Residential	7,745,800
Non-residential	81,151,680
Vacant Non-residential	5,533,600
Non-residential Municipal	1,794,190
Farmland	1,114,060
Machinery and Equipment	19,438,750
	<b>314,742,800</b>

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

<b>General Municipal</b>	<b>Tax Levy \$</b>	<b>Assessment \$</b>	<b>Tax Rate</b>
Residential	2,011,628	197,964,720	10.1615
Vacant Residential	109,693	7,745,800	14.1615
Farmland	11,321	1,114,060	10.1615
Non-residential	917,186	81,151,680	11.3021
Vacant Non-residential	128,944	5,533,600	23.3021
Non-residential Municipal	Exempt	1,794,190	Exempt
M&E	219,698	19,438,750	11.3021
Minimum Municipal Levy	24,924		
<b>TOTAL</b>	<b>3,423,394</b>	<b>314,742,800</b>	

	<b>Tax Levy \$</b>	<b>Assessment \$</b>	<b>Tax Rate</b>
<b>Alberta School Foundation Fund (ASFF)</b>			
Residential/Farmland	534,776.80	206,824,580	2.5857
Non-Residential	338,657.71	88,424,470	3.8299
<b>TOTAL</b>	<b>873,434.51</b>	<b>295,249,050</b>	
<b>Homeland Housing</b>	<b>28,190.82</b>	<b>314,687,00</b>	<b>0.0896</b>
<b>Designated Industrial Property</b>	<b>3,023.11</b>	<b>39,795,760</b>	<b>0.0765</b>

2. The minimum amount payable as property tax for general municipal purposes shall be \$300.00.

It is the intention of the Town Council that each separate provision of this bylaw shall be deemed independent of all other provisions, and it is further the intention of the Town Council that if any provision of this bylaw be declared invalid, that provision shall be deemed to be severed and all other provisions of the Bylaw shall remain in force and effect.

This Bylaw shall come into full force and effect upon the day it receives third and final reading by Council.

READ A FIRST TIME this 7<sup>nd</sup> day of May, 2024.

READ A SECOND TIME this 7<sup>nd</sup> day of May, 2024.

READ A THIRD TIME AND FINALLY PASSED this 7<sup>nd</sup> day of May, 2024.

  
MAYOR

  
CHIEF ADMINISTRATIVE OFFICER