

# VILLAGE OF COWLEY

## BYLAW # 410

### A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF ALBERTA FOR THE 2018 TAXATION YEAR

**Whereas**, the Village of Cowley has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 1<sup>st</sup>, 2018; and

**Whereas**, the estimated municipal expenditures and transfers set out in the budget for the Village of Cowley for 2018 total \$ 685,408; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 387,436, and the balance of \$ 226,454.00 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

<u>Alberta School Foundation (ASFF):</u>	Residential/Farmland	\$ 37,994.45
	Non-residential	\$ 12,586.71

**Whereas**, the Council of the Village of Cowley 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 Statutes of Alberta, 2000; and

**Whereas**, the assessed value of all property in the Village of Cowley as shown on the assessment roll is:

<u>Assessments:</u>	Residential	\$ 15,208,080.00
	Non-residential	\$ 3,043,310.00
	Farm land	\$ 28,500.00
	Machinery and equipment	<u>\$ 11,500.00</u>
		\$ 18,291,390.00

**Now Therefore** under the authority of the Municipal Government Act, the Council of the Village of Cowley, 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 Cowley:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
General Municipal	\$ 175,873.00	\$ 18,291,390.00	9.40
ASFF Residential/Farmland	\$ 37,994.45	\$ 15,236,580.00	2.49
ASFF Non-residential	\$ 12,586.71	\$ 3,158,290.00	3.98
Crestview Lodge	\$ 3,864.22	\$ 18,291,390.00	.22

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

Read a first time on this  1  day of  May , 2018.

Read a second time on this  1  day of  May , 2018.

Read a third time and passed on this  1  day of  May , 2018.

VILLAGE OF COWLEY \_\_\_\_\_

Mayor

Chief Administrative Officer