

VILLAGE OF COWLEY

BYLAW # 433

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF ALBERTA FOR THE 2025 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 12th, 2025; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Cowley for 2025 total \$ 764,795.00; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 460,916.00, and the balance of \$ 303,879.00 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation - Residential & Farmland \$ 54,146.41 Non-residential \$ 17,089.21

Pincher Creek Foundation - Crestview Lodge \$ 6,156.89

Designated Industrial Properties - \$ 44.28

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 & Farmland	\$ 22,678,390.00
	Non-Residential	\$ 4,569,210.00
	<u>Total Assessments</u>	<u>\$ 27,247,600.00</u>
	Designated Industrial Property	\$ 631,640.00

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:

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>	\$ 226,486.00	\$ 27,247,600.00	.00831
<u>ASFF Residential/Farmland</u>	\$ 54,146.00	\$ 22,678,390.00	.00239
<u>ASFF Non-Residential</u>	\$ 17,089.00	\$ 4,569,210.00	.00374
<u>Seniors Foundation</u>	\$ 6,157.00	\$ 27,247,600.00	.00023
<u>Designated Industrial Property</u>	\$ 44.00	\$ 631,640.00	.00007

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

- 3.

Read a first time on this 12 day of May, 2025.

Read a second time on this 12 day of May, 2025.

Read a third time and passed on this 12 day of May, 2025.

VILLAGE OF COWLEY _____

Mayor

Chief Administrative Officer