

Town of Olds

BYLAW NO. 2009-13 2009 TAX RATE

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF OLDS FOR THE 2009 TAXATION YEAR.

WHEREAS, the Council of the Town of Olds shall, by Bylaw, authorize the levying of taxes at such uniform rates on the dollar as the Council deems sufficient to produce the amount of revenue required. Section 353 of the Municipal Government Act RSA 2000 Chapter M-26, as amended, requires Council to annually pass a property tax bylaw;

AND WHEREAS, a property tax bylaw authorizes a Council to impose a tax in respect of property to raise revenue to be used towards the payment of requisitions and expenditures and transfers set out in a municipality budget;

AND WHEREAS, the assessed value of all property in the Town of Olds as shown on the 2009 Assessment roll is:

	Total Assessment	Non-Taxable Assessment	Taxable Assessment
Municipal	\$1,334,300,840	\$215,958,720	\$1,118,342,120
Education	\$1,334,300,840	\$232,511,080	\$1,101,789,760
Senior Foundation	\$1,334,300,840	\$220,810,520	\$1,113,490,320
Ambulance	\$1,334,300,840	\$215,958,720	\$1,118,342,120

WHEREAS, the Town of Olds has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Council meeting held on April 27, 2009.

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Olds for 2009 total \$18,588,360.

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$9,542,506. and the balance of \$9,045,854.. is to be raised by general municipal taxation; and

WHEREAS, the requisitions pursuant to Sec. 359 (1) Requisitions, are:

Alberta School Foundation Fund (ASFF)	\$2,772,684
Seniors Foundation	\$87,936
Ambulance Service	\$45,427

NOW THEREFORE, under Section 354 (1) of the Municipal Government Act, the Council of the Town of Olds, 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 2009 assessment roll of the Town of Olds.

	Tax levy Required	Assessment	Mill Rate	Tax Rate
General Municipal				
Residential/Farmland	\$4,390,413	\$869,799,840	5.0476	0.0050476
Vacant Residential	\$76,990	\$10,807,500	7.1238	0.0071238
County Residential	\$4,579	\$1,973,790	2.3200	0.0023200
County Farmland	\$1,180	\$233,770	5.0476	0.0050476
County Vacant Residential	\$546	\$235,200	2.3200	0.0023200
Non-Residential	\$1,555,312	\$218,326,220	7.1238	0.0071238
County Non Residential	\$2,945	\$413,440	7.1238	0.0071238
Senior Citizens Housing	\$24,490	\$4,851,800	5.0476	0.0050476
Machinery & Equipment	\$83,352	\$11,700,560	7.1238	0.0071238
Total	\$6,139,807	\$1,183,342,120		
School Foundation Fund				
Residential/Farmland	\$2,010,196	\$883,050,100	2.2764	0.0022764
Non-residential	\$762,488	\$218,739,660	3.4858	0.0034858
Total ASFF	\$2,772,684	\$1,101,789,760		
Senior Foundations	\$87,936	\$1,113,490,320	0.0790	0.0000790
Ambulance	\$45,427	\$1,118,342,120	0.0406	0.0000406
Grand Total	\$9,045,854			

2. Notwithstanding the above, all properties which were separated from Mountain View County and annexed to the Town of Olds by the Province of Alberta Order in Council 243-2008 must be taxed by the Town of Olds in respect of each assessment class that applies to the annexed land and the assessable improvements to it from 2008 to 2017 inclusive, using

- (1) the municipal tax rate established by Mountain View County , or
- (2) the municipal tax rate established by the Town of Olds,

Whichever is lower.

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

Read a first time this day of , 2009.

Read a second time this day of , 2009.

Received Unanimous Consent for presentation of third reading this day of 2009

Read a third and final time this day of , 2009.

Judy Dahl, Mayor

Norman McLinnis
Chief Administrative Officer

SIGNED by the Chief Elected Officer and the Chief Administrative Officer this 12th day of May, 2009.