

**TOWN OF OLDS
BYLAW 2015-11**

2015 TAX RATE

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF OLDS FOR THE 2015 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 2014 Assessment roll is:

	Total Assessment	Non-Taxable Assessment	Taxable Assessment
Municipal	\$1,566,218,660	\$242,695,040	\$1,323,523,620
Education	\$1,566,218,660	\$251,027,160	\$1,315,191,500
Senior's Housing	\$1,566,218,660	\$243,266,940	\$1,322,951,720

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, 2015.

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Olds for 2015 total \$25,882,248.

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$14,097,635 and the balance of \$11,784,613 is to be raised by general municipal taxation; and

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

Alberta School Foundation Fund (ASFF)	\$3,478,801
Mountain View Senior's Housing	\$182,554

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 2014 assessment roll of the Town of Olds.

	Tax levy Required	Assessment	Mill Rate	Tax Rate
General Municipal				
Residential/Farmland	\$5,771,181	\$1,018,222,010	5.6679	0.0056679
Vacant Residential	\$115,299	\$14,869,400	7.7541	0.0077541
County Residential	\$5248	\$1,929,300	2.7200	0.0027200
County Farmland	\$1,232	\$217,350	5.6679	0.0056679
County Vacant Residential	\$2109	\$775,500	2.7200	0.0027200
Non-Residential	\$2,164,774	\$279,177,940	7.7541	0.0077541
M.V.Senior's Housing	\$3,241	\$571,900	5.6679	0.0056679
Machinery & Equipment	\$60,174	\$7,760,220	7.7541	0.0077541
Total	\$8,123,258	\$1,323,523,620		
Alberta School Foundation Fund				
Residential/Farmland	\$2,444,577	\$1,036,013,560	2.3596	0.0023596
Non-residential	\$1,030,473	\$279,177,940	3.6911	0.0036911
Total ASFF	\$3,475,050	\$1,315,191,500.		
Includes an Over Levy of	\$3,751			
M.V. Senior's Housing	\$182,421	\$1,322,951,720	0.13789	0.00013789
Includes an Over Levy of	\$133			
Grand Total	\$11,784,613			

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 of the third and final reading.

Read a first time this 27th day of April, 2015.

Read a second time this 27th day of April, 2015.

Received Unanimous Consent for presentation of third reading this 27th day of April, 2015.

Read a third and final time this 27th day of April, 2015.



Judy Dahl, Mayor



Norman McInnis
Chief Administrative Officer

SIGNED by the Chief Elected Officer and the Chief Administrative Officer this 28th day of April, 2015.