

Village of Cremona

TAX RATE BYLAW NO. 467-16

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY
WITHIN THE MUNICIPALITY OF CREMONA, ALBERTA FOR THE 2016 TAXATION YEAR**

Whereas, the Village of Cremona has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April 19, 2016; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Cremona for 2016 total \$1,041,942; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$536,493 and the balance of \$506,146 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential / Farmland	\$ 98,130
Non-Residential	20,262
Mountain View Seniors' Housing (MVSH)	7,400

Whereas, the Council of the Village is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and 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 Cremona as shown on the assessment roll is:

Residential	\$ 37,219,670
Residential-Vacant	920,540
Residential-Annexed	347,430
Farmland	5,080
Farmland-Annexed	35,510
Commercial/Industrial	4,800,230
Machinery & Equipment	-
Linear	795,660
Linear-Annexed	107,530
Exempt Property	11,490,810
	<u>\$ 55,722,460</u>



NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Cremona, 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 Cremona:

	Tax Levy	Assessment	Mill Rate
Municipal			
Residential	\$ 281,693	37,219,670	7.57
Residential-Vacant	\$ 11,005	920,540	11.95
Residential-Annexed	\$ 945	347,430	2.72
Farmland	\$ 40	5,080	7.85
Farmland-Annexed	\$ 279	35,510	7.85
Commercial/Industrial	\$ 73,204	4,800,230	15.25
Machinery & Equipment	\$ -	-	15.25
Linear	\$ 12,134	795,660	15.25
Linear-Annexed	\$ 1,054	107,530	9.80
Total	\$ 380,353	44,231,650	
Alberta School Foundation Fund			
Residential/Farmland	\$ 97,156	38,145,290	2.55
Residential/Farmland-Annexed	\$ 975	382,940	2.55
Non-Residential	\$ 19,882	5,595,890	3.55
Non-Residential-Annexed	\$ 382	107,530	3.55
Total	\$ 118,396	44,231,650	
Mountain View Seniors' Housing	\$ 7,431	44,231,650	0.17
Grand Total	\$ 506,179		


Note: Annexed – In order in council for the annexation of properties into the Village of Cremona, dated January 1, 2008 giving the assessed owners of the properties 10 years of tax set at the rate of Mountain View County or the Village of Cremona whichever is the lowest. This is providing there is no change to zoning.

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


Read a first time on this 19th day of April, 2016.

Read a second time on this 19th day of April, 2016.

Read a third time and passed on this 19th day of April, 2016.



 (Mayor)



 (Chief Administrative Officer)

If any portion of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the bylaw is deemed valid.
