

BEING a Bylaw of the Village of Cremona in the Province of Alberta, for the purpose of which is to authorize several rates of taxation for all purposes of the year 2024.

WHEREAS, the Village of Cremona has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the special council meeting held Tuesday, May 28th, 2024; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Village of Cremona for 2024 total \$1,401,708.65: and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$715,852.68 and the balance of \$ 685,855.97 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential	111,225.08
Non-residential	27,099.18
Mountain View Seniors Housing Authority	19,956.22
AB Policing	19,588.24
Designated Industrial Properties	81.94

WHEREAS the Council of the Village of Cremona 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 Cremona as shown on the assessment roll is:

	<u>Assessment</u>
Residential	42,914,200
Residential Vacant	766,000
Special Residential	378,000
Farmland Vacant	40,000
Commercial	5,639,800
Commercial Vacant	598,000
Federal Grants in Lieu	144,000
Linear	1,090,040
Designated Industrial Property	10,460
Exempt Property	12,249,000
	\$62,729,000

NOW THEREFORE, pursuant to Section 326, Municipal Taxation Act, Chapter M-26.1 T.F.S.A. 2000 and amendments thereto, Council of the Village of Cremona duly assembled and pursuant to the Municipal Government Act, Chapter M-26-1 of the Revised Statutes of Alberta enact as follows:

That the Chief Administrative Officer be authorized and required to levy the following rates of taxation on the assessed value of all lands, buildings, and improvements shown on this assessment and tax roll for 2024:

General Municipal	Tax Levy Required	Assessment	Mill Rate	Tax Rate
Residential	371,956.68	42,914,200	8.66745	0.008667
Residential - Vacant	9,858.31	766,000	12.86985	0.012495
Residential - Special	1,151.67	378,000	3.04674	0.002958
Farmland	347.54	40,000	8.68846	0.008435
Commercial	77,027.26	5,639,800	13.65780	0.013260
Commercial - Vacant	8,167.36	598,000	13.65780	0.013260
Federal Grants in Lieu - Non-Res	1,966.72	144,000	13.65780	0.013260
Linear	14,887.55	1,090,040	13.65780	0.013260
Designated Industrial	78.03	10,460	0.07460	0.00007460
Alberta School Foundation Fund				
Residential	44,098,200	44,098,200	2.52450	0.002525

Non-Residential	7,482,300	7,482,300	3.60355	0.003604
Designated Industrial				
Non-Residential	10,460	10,460	0.07460	0.000075
Mountain View Seniors Housing Authority				
Residential	44,098,200	44,098,200	0.386909	0.000387
Non-Residential	6,237,800	6,237,800	0.386909	0.000387
AB Policing				
Residential	44,098,200	44,098,200	0.3792827	0.000379
Non-Residential	6,237,800	6,237,800	0.3792897	0.000379

This Bylaw shall come into force and take effect on the date of the final passing thereof.

READ A FIRST TIME THIS 28th DAY OF MAY A.D., 2024.

READ A SECOND TIME THIS 28th DAY OF MAY A.D., 2024.

GIVEN UNANIMOUS CONSENT TO GO TO THIRD READING ON THIS 28TH DAY OF MAY A.D., 2024

READ A THIRD AND FINAL TIME THIS 28TH DAY OF MAY A.D., 2024.



 Mayor, Tim Hagen



 CAO, Karen O'Connor

