

Village of Cremona

TAX RATE BYLAW NO. 473-17

**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 12, 2017 and

**Whereas**, the estimated municipal expenditures and transfers set out in the budget for the Village of Cremona for 2017 total \$936,685 and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$467,301 and the balance of \$503,577 to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential / Farmland	\$ 95,574
Non-Residential	20,261
Mountain View Seniors' Housing (MVSH)	6,870

**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 Council along with the Province of Alberta value agricultural lands and the Council will ensure that municipal tax rate for farmland will be at the tax rate established by Mountain View County or the Village of Cremona; whatever is lower; and

**Whereas**, the assessed value of all property in the Village of Cremona as shown on the assessment roll is:

Residential	\$ 37,153,060
Residential-Vacant	1,027,600
Residential-Annexed	347,700
Farmland	5,080
Farmland-Annexed	35,510
Commercial/Industrial	4,805,730
Machinery & Equipment	-
Linear	795, 160
Linear-Annexed	97,490
Exempt Property	11,485,970
	<u>\$54,958,140</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:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Mill Rate</b>
<b>Municipal</b>			
Residential	\$ 281,693	37,153,060	7.582
Residential-Vacant	\$ 11,005	1,027,600	10.709
Residential-Annexed	\$ 987	347,700	2.84
Farmland	\$ 41	5,080	8.09
Farmland-Annexed	\$ 287	35,510	8.09
Commercial/Industrial	\$ 73,204	4,805,730	15.233
Machinery & Equipment	\$ -	-	-
Linear	\$ 12,134	795,160	15.858
Linear-Annexed	\$ 1,053	97,490	10.80
<b>Total</b>	<b>\$ 380,404</b>	<b>44,237,330</b>	
 <b>Alberta School Foundation Fund</b>			
Residential	\$ 95,574	38,568,950	2.478
Non Residential	\$ 20,621	5,558,380	3.638
<b>Total</b>	<b>\$ 116,195</b>	<b>44,237,330</b>	
 <b>Mountain View Seniors' Housing</b>	 \$ 6,870	 44,237,330	 0.155
<b>Grand Total</b>	<b>\$ 503,469</b>		

Note: Annexed – Is 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.

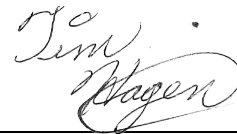
2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 19 day of May, 2017.


Read a second time on this 19 day of May, 2017.

Read a third time and passed on this 19 day of May, 2017.

3. Bylaw 472-17 is hereby rescinded on the 19 day of May 2017



Mayor Tim Hagen



Chief Administrative Officer, Luana G. Smith

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.