

Village of Cremona
TAX RATE BYLAW NO. 482-18

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY
WITHIN THE MUNICIPALITY OF CREMONA, ALBERTA FOR THE 2018 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 17, 2018 and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Cremona for 2018 total \$897,923 and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$492,681 and the balance of \$405,242 to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential / Farmland	\$ 102,419.89
Non-Residential	\$ 21,117.00
Mountain View Seniors' Housing (MVSH)	\$ 7,415.00
Designated Industrial Property	\$ 30.58

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	\$ 37,788,480
Residential-Vacant	1,074,000
Residential-Annexed	350,570
Farmland-Vacant	5,080
Farmland-Annexed	35,510
Commercial	4,590,610
Commercial - Vacant	352,460
Federal Grants-In-Lieu – Non Residential	127,830
Linear	869,760
Designated Industrial Property	24,930
Exempt Property	11,418,680
	<u>\$ 56,637,910</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:

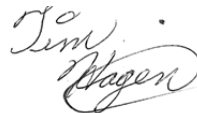
	Tax Levy	Assessment	Tax Rate	Mill Rate
Municipal				
Residential	\$ 295,109	\$ 39,308,140	7.81	0.0078095
Residential-Vacant	\$ 11,963	1,074,000	11.14	0.0111384
Residential-Annexed	\$ 1,025	350,570	2.92	0.0029242
Farmland	\$ 42	5,080	8.17	0.0081709
Farmland-Annexed	\$ 290	35,510	8.17	0.0081709
Commercial	\$ 70,628	4,590,610	15.39	0.0153853
Commercial-Vacant	\$ 5,691	352,460	16.15	0.0161470
Federal Grants-In-Lieu – Non Res	\$ 1,967	127,830	15.39	0.0153853
Designated Industrial Property (DIP)				
Linear	\$ 13,382	869,760	15.39	0.0153853
Other DIP	\$ 384	24,930	15.39	0.0153853
DIP Requisition	\$ 31	894,690	0.03	0.0000341
Total	\$ 400,511	\$ 46,739,890		
Alberta School Foundation Fund				
Residential/Farmland	\$ 102,420	39,253,640	2.61	0.0026092
Non Residential	\$ 21,117	5,965,590	3.54	0.0035397
Total	\$ 123,536	\$ 45,219,230		
Mountain View Seniors' Housing	\$ 7,415	45,219,230	0.16	0.0001640
Grand Total	\$ 7,415	\$ 45,219,230		

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

Read a first time on this 17 day of April, 2018.

Read a second time on this 17 day of April, 2018.

Read a third time and passed on this 24 day of April, 2018.



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.