

TOWN OF PENHOLD
BYLAW NO. 784/2020
TAX RATE & MINIMUM TAX BYLAW

Being a Bylaw of the Town of Penhold in the Province of Alberta, to authorize the setting of several rates of taxation to be levied against assessable property within the Municipality for the 2020 taxation year.

WHEREAS: the total levy requirements of the Town of Penhold as shown in the estimates for 2020 are as follows:

MUNICIPAL EXPENDITURES:

• Debenture Debt	\$	309,795
• Requisitions		1,086,971
• Various other municipal purposes		<u>8,956,527</u>
GENERAL MUNICIPAL TOTAL		10,353,293

MUNICIPAL REVENUES:

• General Municipal Taxation	\$	\$3,819,695
• Municipal Grants		1,893,621
• Various other municipal sources		<u>4,644,021</u>
GENERAL MUNICIPAL REVENUE		10,357,337

Budget Surplus		4,044
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WHEREAS THE REQUISITIONS ARE:

ALBERTA SCHOOL FOUNDATION FUND:

• Public – Residential & Farmland	\$	861,919
• Public – Non-Residential		111,732
• Red Deer Opted-Out Jurisdictions – Residential & Farmland		43,164
• Red Deer Opted – Out Jurisdictions – Non-residential		0

PARKLAND FOUNDATION		7,294
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DESIGNATED INDUSTRIAL (DI) PROPERTY TAX		420
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POLICING REQUISITION		62,442
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ACCUMULATED REQUISITION TOTAL:	\$	1,086,971
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WHEREAS: The Council of the Town of Penhold, Province of Alberta 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 or taxation in respect to each class of property, subject to the Municipal Government Act, Revised Statutes of Alberta 2000, and

WHEREAS: The assessed value of all the property in the Town of Penhold, Province of Alberta as shown on the Assessment Roll is:

	ASSESSMENT	TAX RATE	TAX LEVY
Residential	333,888,870	9.183	3,066,101
Non-Residential	19,008,120	11.967	227,470
Farmland	142,540	11.967	1,706
Multifamily	2,839,130	9.183	26,072
Multifamily – MHP	5,519,960	11.967	66,057
Seniors' Lodge	473,640	0	0
Vacant land – Residential	14,871,600	11.967	177,968
Vacant land – Non-Residential	1,748,980	11.967	20,930
Non-Res/ Linear	5,723,370	11.967	68,492
Machinery & Equipment	127,100	11.967	1,521
LAND ANNEXED FROM RED DEER COUNTY			
Residential	2,110,890	4.0231	8,492
Farmland	260,710	9.2875	2,421
Non-Residential	5,355,370	12.288	65,807
Machinery & Equipment	236,650	12.288	2,908
General Exempt	105,771,990		
TOTAL	498,078,920		3,735,946

NOW THEREFORE: by virtue of the powers conferred upon it by the Municipal Government Act, R.S.A. 2000, as amended, the Town of Penhold, Province of Alberta enacts as follows:

1. That Council 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 Town of Penhold in the Province of Alberta.

Residential Property	9.183 mills on the dollar
Non-Residential Property	11.967 mills on the dollar
Parkland Foundation	0.0186 mills on the dollar
Designated Industrial Property Requisition Levy	0.076 mills on the dollar

Policing Levy

0.1627 mills on the dollar

And as per Annexation Board Order 057/17, the annexed land from Red Deer County will be taxed at the County rates. As such, the properties are assessed in accordance with Red Deer County Bylaw 2018/15 which indicates that:

General Municipal – Non-Residential Property	10.9465 mills on the dollar
General Municipal – Residential Property	2.6816 mills on the dollar
General Municipal – Farmland Property	7.9460 mills on the dollar
Protective Services Levy	0.6500 mills on the dollar
Community Services Levy	0.6000 mills on the dollar
Policing Levy	0.0915 mills on the dollar
Seniors Housing Levy	0.0196 mills on the dollar

- 2. That Council 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 Town of Penhold in the Province of Alberta for the Alberta School Foundation Fund:

Town

Public – Residential & Farmland	2.4962 mills on the dollar
Public – Non- Residential	3.6961 mills on the dollar
Red Deer Opted- Out Jurisdiction – Residential & Farmland	2.4962 mills on the dollar
Red Deer Opted -Out Jurisdiction – Non-Residential	3.6961 mills on the dollar

County

Public – Residential & Farmland	2.6266 mills on the dollar
Public – Non- Residential	3.9305 mills on the dollar
Red Deer Opted- Out Jurisdiction – Residential & Farmland	2.6266 mills on the dollar
Red Deer Opted -Out Jurisdiction – Non-Residential	3.9305 mills on the dollar

- 3. The Minimum amount payable as property tax for general municipal purposes in 2020 shall be \$ 400.00.

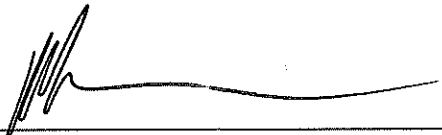
4. This By-law shall take effect on the date of the third and final reading.

Bylaw #769/2019 is hereby repealed upon final passing of Bylaw # 784/2020

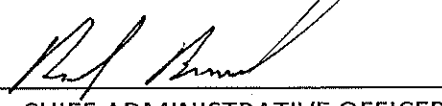
READ a first time on the 4th day of May 2020

READ a second time on the 11th day of May 2020

READ a third and final time on the 11th day of May 2020



MAYOR



CHIEF ADMINISTRATIVE OFFICER