

**TOWN OF TURNER VALLEY
BYLAW #14-1031**

BEING A BYLAW OF THE TOWN OF TURNER VALLEY IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION FOR THE YEAR 2014

WHEREAS the Town of Turner Valley has prepared and adopted detailed estimates of the municipal revenue and expenditures as required; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Turner Valley, for the calendar year 2014 total six million three hundred eighty seven thousand seven hundred and seventy two dollars (\$6,387,772); and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at three million five thousand five hundred and fifty five dollars (\$3,005,555), and the balance of two million five hundred thirty six five hundred and eighty two dollars (\$2,536,580) is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundations Fund (ASFF)	
Residential and Farmland	\$655,061.06
Non-residential	\$95,841.42
Christ the Redeemer Separate School Division	
Residential and Farmland	\$47,545.69
Non-residential	\$3,026.65
Foothills Foundation	\$44,162.02

WHEREAS, the Council of the Town of Turner Valley 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 M26, Revised Statutes of Alberta, 2000, and amendments thereto; and

WHEREAS, the assessed value of all property in the Town of Turner Valley as shown on the assessment roll is:

Residential and Farmland	\$287,918,500
Non-residential	\$26,716,040
Senior Apartments	\$494,200
Machinery and Equipment	\$1,879,400
 Taxable Assessment	 \$317,008,140

NOW THEREFORE pursuant to and under the authority of the Municipal Government Act, the Council of the Town of Turner Valley, in the Province of Alberta, duly assembled, 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 Town of Turner Valley:

	Tax Levy	Assessment	Tax Rate Mills
General Municipal & Other			
Residential and Farmland	\$2,288,952	\$287,918,500	7.95000
Non-residential	\$227,682	\$26,716,040	8.52229
Senior Apartments	\$3,929	\$494,200	7.95000
Machinery and Equipment	\$16,017	\$1,879,400	8.52229
TOTAL General Municipal	\$2,536,580	\$317,008,140	
Foothills Foundation	\$44,162	\$316,513,940	0.13953
ASFF			
Residential and Farmland	\$655,061	\$270,576,485	2.44030
Non-residential	\$95,841	\$26,242,240	3.70070
TOTAL ASFF	\$750,902	\$296,818,725	
Christ the Redeemer Separate School Division			
Residential and Farmland	\$47,545	\$17,342,015	2.44030
Non-residential	\$3,027	\$473,800	3.70070
TOTAL Separate School	\$50,572	\$17,818,815	

3. This Bylaw comes into full force and effect upon third and final reading.

READ A FIRST TIME this 28th Day of April, 2014

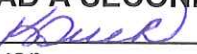


Mayor



Chief Administrative Officer

READ A SECOND TIME this 28th Day of April, 2014



Mayor




Chief Administrative Officer

READ A THIRD AND FINAL TIME this 28th Day of April, 2014



Mayor



Chief Administrative Officer