

**TOWN OF TURNER VALLEY  
BYLAW 16-1058**

**BEING A BYLAW OF THE TOWN OF TURNER VALLEY IN THE PROVINCE OF ALBERTA TO  
AUTHORIZE THE RATES OF TAXATION FOR THE YEAR 2016**

**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 revenues from all sources other than property taxation total \$3,463,696 and;

**WHEREAS** the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Turner Valley for 2016 total \$6,025,611; and the balance of \$2,561,915 is to be raised by general municipal property taxation; and;

**WHEREAS**, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$121,135 and;

**WHEREAS**, the estimated amount required for future financial contributions to reserves and amortization is \$297,386; and

**WHEREAS**, remaining flood projects in the amount of \$7,020,346 to be completed in 2016 are wholly funded by disaster recovery grants; and

**THEREFORE** the total amount required amount to be raised by general municipal taxation is \$2,980,436; and

**WHEREAS**, the requisitions are included as follows:

Alberta School Foundations Fund (ASFF)	
Residential and Farmland	\$748,653.81
Non-residential	\$93,977.03
Christ the Redeemer Separate School Division	
Residential and Farmland	\$54,338.85
Non-residential	\$2,967.77
Foothills Foundation	\$41,313.96

**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	\$338,267,050
Non-residential	\$30,171,030
Machinery and Equipment	\$1,802,900
Taxable Assessment	\$370,240,980

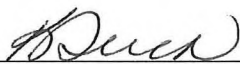
**NOW THEREFORE** pursuant to and under the authority of the Municipal Government Act, the Council of the Town of Turner Valley, in the Province of Alberta, duly assembled, enacts as follows:

- 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
<b>General Municipal &amp; Other</b>			
Residential and Farmland	\$2,706,103	\$338,267,050	7.99999
Non-residential	\$258,864	\$30,171,030	8.57999
Machinery and Equipment	\$15,469	\$1,802,900	8.57999
<b>TOTAL General Municipal</b>	<b>\$2,980,436</b>	<b>\$370,240,980</b>	
Foothills Foundation	\$41,313.96	\$342,419,090	0.12065
<b>ASFF</b>			
Residential and Farmland	\$748,653	\$301,876,536	2.37384
Non-residential	\$93,977	\$25,817,865	3.21318
<b>TOTAL ASFF</b>	<b>\$842,630</b>	<b>\$327,644,402</b>	
<b>Christ the Redeemer Separate School Division</b>			
Residential and Farmland	\$54,338	\$21,910,826	2.37384
Non-residential	\$2967	\$815,321	3.21318
<b>TOTAL Separate School</b>	<b>\$57,306</b>	<b>\$22,729,147</b>	

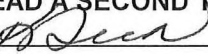
- That Bylaw 15-1044 is hereby rescinded.
- This Bylaw comes into full force and effect upon third and final reading.

**READ A FIRST TIME** this 18<sup>th</sup> day of May, 2016

  
 \_\_\_\_\_  
 Mayor


  
 \_\_\_\_\_  
 Chief Administrative Officer

**READ A SECOND TIME** this 18<sup>th</sup> day of May, 2016

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 Chief Administrative Officer

**READ A THIRD AND FINAL TIME** this 18<sup>th</sup> day of May, 2016

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 Chief Administrative Officer