

**TOWN OF TURNER VALLEY
BYLAW 17-1068-V1**

**BEING A BYLAW OF THE TOWN OF TURNER VALLEY IN THE PROVINCE OF ALBERTA TO
AUTHORIZE THE RATES OF TAXATION FOR THE YEAR 2017**

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 \$2,909,058 and;

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Turner Valley for 2017 total \$5,675,169; and the balance of \$2,766,111 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 \$135,107 and;

WHEREAS, the estimated amount required for future financial contributions to reserves and amortization is \$100,000; and

WHEREAS, remaining flood projects in the amount of \$6,766,639 to be completed in 2017 are wholly funded by disaster recovery grants; and

THEREFORE the total amount required amount to be raised by general municipal taxation is \$3,001,218; and

WHEREAS, the requisitions are included as follows:

Alberta School Foundations Fund (ASFF)	
Residential and Farmland	\$807,024.30
Non-residential	\$101,968.85
Christ the Redeemer Separate School Division	
Residential and Farmland	\$58,575.50
Non-residential	\$3,220.15
Westwinds Communities	\$44,767.80

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	\$347,745,950
Non-residential	\$23,752,560
Machinery and Equipment	\$1,801,700
Taxable Assessment	\$373,300,210


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
General Municipal & Other			
Residential and Farmland	\$2,781,964	\$347,745,950	7.99999
Non-residential	\$203,796	\$23,752,560	8.57999
Machinery and Equipment	\$15,458	\$1,801,700	8.57999
TOTAL General Municipal	\$3,001,218	\$373,300,210	
Foothills Foundation	\$44,767.80	\$376,838,790	0.12065
ASFF			
Residential and Farmland	\$807,024.30	\$325,413,025.64	2.30877
Non-residential	\$101,968.85	\$28,013,421.32	3.58680
TOTAL ASFF	\$908,993.15	\$353,426,446.96	
Christ the Redeemer Separate School Division			
Residential and Farmland	\$58,575.50	\$23,619,153.36	2.30877
Non-residential	\$3,220.15	\$884,656.68	3.58680
TOTAL Separate School	\$61,795.65	\$24,503,810.04	

- That Bylaw 16-1058 is hereby rescinded.
- This Bylaw comes into full force and effect upon third and final reading.

READ A FIRST TIME this 15th day of May, 2017




 Mayor



 Chief Administrative Officer

READ A SECOND TIME this 15th day of May, 2017



 Mayor



 Chief Administrative Officer

READ A THIRD AND FINAL TIME this 15th day of May, 2017



 Mayor



 Chief Administrative Officer