

BYLAW NO. 1392

BEING A BYLAW OF THE MUNICIPAL DISTRICT OF BONNYVILLE NO. 87, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPAL DISTRICT OF BONNYVILLE NO. 87 FOR THE 2008 TAXATION YEAR

WHEREAS the Municipal District of Bonnyville No. 87 has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Council meeting held on May 28, 2008.

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Municipal District of Bonnyville No. 87 for 2007 total \$65,236,392; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$26,540,945 and the balance of \$38,695,447 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland		
- Requisition	\$ 1,924,776	
- 2007 Overlevy	\$ (3,079)	
		\$1,921,697

Non-residential		
- Requisition	\$ 6,019,909	
- 2007 Overlevy	\$ (5,266)	
		\$ 6,014,643

Lakeland Roman Catholic Separate School District

Residential/Farmland		
- Requisition	\$ 415,871	
- 2007 Overlevy	\$ (665)	
		\$ 415,206

Non-residential		
- Requisition	\$ 57,078	
- 2007 Overlevy	\$ (50)	
		\$ 57,028

ASFF Requisition Allowance	\$ 0
Lakeland Lodge and Housing Foundation	\$ 225,609

WHEREAS the Council of the Municipal District of Bonnyville No. 87 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

WHEREAS the assessed value of all property in the Municipal District of Bonnyville No. 87 as shown on the assessment roll is:

Assessment	
Farmland	\$ 64,234,280
Residential	1,018,693,060
Non-residential	263,360,780
Machinery and Equipment	980,845,990
Linear	1,340,663,320
	<u>\$3,667,797,430</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Municipal District of Bonnyville No. 87, 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 a shown on the assessment roll of the Municipal District of Bonnyville No. 87.


	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential	2,886,874	1,018,693,060	2.8339
Farmland	237,667	64,234,280	3.7000
Non- Residential	27,006,723	2,584,870,090	10.4480
Minimum Tax	30,000		
	<u>30,161,264</u>	<u>3,667,797,430</u>	
ASFF			
Residential & Farmland	1,921,697	890,519,803	2.1580
Non-Residential	<u>6,014,643</u>	<u>1,522,894,192</u>	3.9495
	7,936,340	2,413,413,995	
LRCSSD			
Residential & Farmland	415,206	192,407,537	2.1580
Non-residential	<u>57,028</u>	<u>14,439,458</u>	3.9495
	472,234	206,846,995	
TOTAL	8,408,574	2,620,260,990	
ASFF Requisition Allowance	0	2,620,260,990	0.0000
Senior Foundation			
Lakeland Lodge & Housing	225,609	3,667,797,430	0.0615

2. That a minimum amount of twenty-five (25) dollars per tax roll is payable as property tax for municipal purposes.
3. That this bylaw shall take effect on the date of final passing thereof.

READ A FIRST TIME IN COUNCIL THIS 28TH DAY OF MAY ,2008.

READ A SECOND TIME IN COUNCIL THIS 28TH DAY OF MAY ,2008.

READ A THIRD AND FINAL TIME, WITH THE UNANIMOUS CONSENT OF ALL COUNCILLORS PRESENT THIS 28TH DAY OF MAY, 2008.


 REEVE


 CHIEF ADMINISTRATIVE OFFICER