

VILLAGE OF GLENWOOD

BYLAW # 241-2018

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF GLENWOOD IN THE PROVINCE OF ALBERTA FOR THE 2018 TAXATION YEAR.

WHEREAS, the Village of Glenwood has prepared and adopted detailed estimates of municipal revenue and expenditures as required, at the council meeting held on April 26th, 2018; and

WHEREAS, the estimated municipal expenditures and transfers set out in budget for the Village of Glenwood for the 2018 Budget total **\$806,213**; and

WHEREAS, the estimated municipal revenues and transfers from all resources other than taxation is estimated at **\$499,195** and the amount of **\$307,018** to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$57,713.00
Non-residential	\$10,536.00
TOTAL SCHOOL REQUISITIONS	\$68,249.00
CHINOOK FOUNDATION	\$5,520.09
DESIGNATED INDUSTRIAL	\$20.37

WHEREAS, the Council of the Village of Glenwood 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 Municipality of the Village of Glenwood as shown on the assessment roll is:

	Assessment
Residential/Farmland	\$22,836,850
Non-residential – Commercial/Industrial	\$2,285,120
Non-residential – Machinery & Equipment	\$1,205,900
Linear	\$575,320
TOTAL ASSESSMENT	\$26,903,190

DESIGNATED INDUSTRIAL ASSESSMENT **\$20,760**

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Village of Glenwood, in the Province of Alberta, enacts as follows:

1. This bylaw may be cited as the "2018 Tax Bylaw".
2. 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 Village of Glenwood:

	Tax Levy	Assessment	Mill Rate
General Municipal			
Residential/Farmland	\$160,034	\$22,836,850	7.0077
Non-residential	\$73,194	\$4,066,340	18.0000
Totals	\$233,229	\$26,903,190	
Alberta School Foundation Fund			
Residential/Farmland	\$57,713	\$22,836,850	2.5272
*Non-residential	\$10,536	\$2,285,120	3.6833
Totals	\$68,249	\$25,121,970	
Chinook (Seniors) Foundation	\$5,520	\$26,903,190	0.2052
TOTAL MILL RATE			
		Residential/Farmland	9.7401
		Non-residential	21.8885
Designated Industrial	\$20	\$596,080	0.034178

*Notes: 1) M&E is excluded from ASFF tax. 2) Designated industrial is applied to Linear and Designated Industrial only.

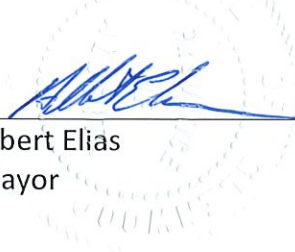
3. The minimum amount payable for property as property tax for general municipal purposes shall be \$50.00 on all property.
4. The taxes hereby authorized to be assessed, imposed and collected by these several rates are hereby declared to be and become due and payable to the Village on the 31st day of July, 2018.

5. A 1.5% penalty will be imposed on the total unpaid balance of the tax accounts and applied the first day of each calendar month. Such penalties will become part of the taxes owing.
6. The penalty found in section 5 of this bylaw will not be assessed to tax levy amounts being paid under the Tax Installment Program, unless the conditions of the Tax Installment Program are not adhered to, at which point the penalties in section 5 will be assessed.
7. That this bylaw shall take effect on the date of the third and final reading.

Read a FIRST time this 26th day of April, 2018.

Read a SECOND time this 26th day of April, 2018.

Read a THIRD time and passed this 26th day of April, 2018.



Albert Elias
Mayor



Chad Parsons
Chief Administrative Officer