

VILLAGE OF GLENWOOD

BYLAW # 241-2024

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 2024 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 May 8, 2024; and

WHEREAS, the estimated municipal expenditures and transfers, excluding amortization, set out in the budget for the Village of Glenwood for 2024 total **\$942,795**; and

WHEREAS, the estimated municipal revenues and transfers from all resources other than taxation is estimated at **\$604,395** and the balance of **\$338,400** is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$75,308
Non-residential	\$9,190
TOTAL SCHOOL REQUISITIONS	\$84,498
CHINOOK FOUNDATION	\$6,098

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 requisitions; and

WHEREAS, the Council is authorized to sub-classify assessed property, and to establish different rates of taxation in respect to each sub-class of property, subject to the *Municipal Government Act*, Chapter M-26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Village of Glenwood as shown on the assessment roll is:

	Assessment
Residential & Farmland	\$32,571,840
Non-residential (Commercial & Industrial)	\$1,792,080
Linear & Designated Industrial Property (DIP)	\$667,190

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. 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	\$201,994	\$32,571,840	6.20149
Non-residential	\$30,310	\$1,792,080	16.91331
Linear & DIP	\$15,500	\$667,190	23.23176
Totals	\$247,804	\$35,031,110	
Alberta School Foundation Fund			
Residential/Farmland	\$75,308	\$32,571,840	2.31206
Non-residential	\$9,190	\$2,459,270	3.73688
Totals	\$84,498	\$35,031,110	
Chinook Foundation	\$6,098	\$35,031,110	0.17407
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TOTAL MILL RATE		Residential & Farmland	8.68762
		Non-residential	20.82426
		Linear & DIP	27.14270

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$150.00 on all property.
3. That 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 2nd day of August, 2024.
4. That 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.
5. That an additional 3.0% penalty will be imposed on the total unpaid balance of the tax accounts and applied on the first business day of 2025. Such penalties will

become part of the taxes owing.

6. That the penalty found in sections 4 and 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 sections 4 and 5 will be assessed.
7. The assessment notice and tax notice shall take the form of a combined assessment and tax notice.
8. That this bylaw shall take effect on the date of the third and final reading.

Read a FIRST time this 8th day of May, 2024.

Read a SECOND time this 8th day of May, 2024.

Read a THIRD time and passed this 8th day of May, 2024.

Read a THIRD and FINAL reading and passed this 8th day of May, 2024.



Linda Allred
Mayor



Cynthia Vizzutti
Chief Administrative Officer