

TOWN OF ECKVILLE
2021 PROPERTY TAX RATE BYLAW

BYLAW 777-21

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF ECKVILLE FOR THE 2021 TAXATION YEAR.

WHEREAS, the Town of Eckville has prepared and adopted preliminary estimates of the municipal revenues and expenditures as required, at the Regular Council meeting held December 14, 2020; and adopted the final estimates of revenues and expenditures at the Regular Council meeting held May 10, 2021: and

WHEREAS, the estimated municipal revenues from all sources other than taxation total **\$2,810,480**; and

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Eckville for 2021 total **\$3,950,160**; and the balance of **\$1,048,667** 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 **\$91,013**; and

THEREFORE, the total amount to be raised by general municipal taxation is **\$1,139,680**; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	Public	Separate	Total
Residential/Farm Land	\$221,631.29	\$13,057.63	\$234,688.92
Non-residential	\$ 76,102.45	\$ 430.82	\$ 76,533.27
Total School Requisitions	\$297,733.74	\$13,488.45	\$311,222.19
Lacombe Foundation			\$ 6,870.00
Designated Industrial Property			\$ 0.00
	Total Requisitions		\$318,092.19

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 Town of Eckville as shown on the assessment roll is:

Residential	89,947,780
Non-residential	17,966,960
Linear	<u>2,068,200</u>
Total Assessment	109,982,940


INITIAL

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Eckville, 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 Town of Eckville:

	2021 Tax Levy	2020 Underlevies/ Overlevies	Adjusted 2021 Tax Levy	Assessment	2021 Tax Rate
General Municipal					
Residential/Farmland	\$851,355		\$851,355	89,947,780	0.009465
Non-Residential	\$288,325		\$288,325	20,035,160	0.014391
ASFF					
Residential/Farmland	\$234,688	(\$4,788)	\$229,900	89,947,780	0.002556
Non-Residential	\$ 76,533	(\$668)	\$ 75,865	20,035,160	0.003787
Lacombe Foundation					
Residential/Farmland/ Non-Residential	\$ 6,870		\$ 6,870	109,982,940	0.000062
Designated Industrial Property	\$ 0		\$ 0	2,068,200	0.000000
Total Tax Rate					
Residential/Farmland					0.012083
Non-Residential					0.018240
Designated Industrial					0.018240

2. That this Bylaw shall take effect on the date of the third and final reading.

Read a first time on this Tuesday May 25, 2021.

Read a second time on this Tuesday May 25, 2021.

Given UNANIMOUS consent to go to third reading on this Tuesday May 25, 2021.

Read a third and final time on this Tuesday May 25, 2021.





Mayor



CAO