

BYLAW 2:2023

**VILLAGE OF FORESTBURG
PROVINCE OF ALBERTA**

A Bylaw to authorize the rates of taxation to be levied against assessable property within the Village of Forestburg for the 2023 taxation year.

WHEREAS, the Village of Forestburg has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the Council Meeting held on May 4, 2023; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total **\$2,958,287**.

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget of the Village of Forestburg for 2022 total **\$3,898,487** the balance of **\$1,008,200** 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 **\$134,962**; and,

WHEREAS, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is **\$54,884**; and,

WHEREAS, the estimated amount required for future financial plans to be raised by municipal taxation is **\$210,036**; and,

WHEREAS, the 2022 Village of Forestburg Audited Financial Statements identified an over levy of **\$2,864.53** for Residential School Tax and an over levy of **\$1,570.72** for non-residential School tax.

THEREFORE, the total amount to be raised by general municipal taxation is **\$1,008,200**; and,

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF) (estimated)	
Residential/Farmland	\$139,554
Non-Residential	\$34,025
Flagstaff Regional Housing Group	\$8,300
Designated Industrial Properties (DIP)	\$137

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 M-26, Revised Statutes of Alberta 2000; and

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

Residential	\$54,733,110
Farmland	36,210
Non-Residential	7,726,080
Linear	1,796,610
Machinery & Equipment	37,490
	<u>\$64,329,500</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Forestburg, 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 Forestburg:

	<u>TAX LEVY</u>	<u>ASSESSMENT</u>	<u>TAX RATE</u>
General Municipal			
Residential & Farmland	\$587,494	\$56,060,330	.01047968
Residential (Annexation)	1,447	270,490	.00534910
Farmland (Annexation)	151	14,450	.01047968
Non-Residential & Linear	185,922	9,643,640	.01927921
Machinery & Equipment	770	39,930	.01927921
Minimum Tax	50,400		
Totals	\$826,184	\$66,028,840	
ASFF Residential/Farmland	\$139,554	\$53,742,800	.00259670
ASFF Non-Residential	34,025	9,126,900	.00372799
Totals	\$173,579	\$62,869,700	
Flagstaff Regional Housing	\$8,300	\$64,368,232	.00012895
Designated Industrial Properties	\$137	\$1,796,610	.00007660
Grand Totals	\$1,008,200		

2. The minimum amount payable per parcel as property tax for general municipal purposes shall be **\$900**.
3. All taxes shall be due and payable, without penalty, up to and including August 15, 2023. A penalty of ten percent (10%) shall be added to all unpaid current taxes on August 16, 2023.
4. A penalty of twelve percent (12%) shall be added to all unpaid taxes and costs on January 1, 2024.
5. Bylaw 5:2022 Tax Rate Bylaw is hereby rescinded.
6. This bylaw shall take effect on the date of the Third and Final reading.

READ A FIRST TIME this 4th day of May 2023.

READ A SECOND TIME this 4th day of May 2023.

UNANIMOUS CONSENT FOR THIRD AND FINAL READING this 4th day of May 2023.

READ A THIRD TIME this 4th day of May 2023.

MAYOR

CHIEF ADMINISTRATIVE OFFICE