

BYLAW No. 1094/TAX/2024

OF THE TOWN OF FAIRVIEW

A BYLAW FOR THE TOWN OF FAIRVIEW IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF FAIRVIEW FOR THE 2024 TAXATION YEAR

Whereas, the Town of Fairview has prepared and adopted detailed estimates of the municipal revenues, expenses and expenditures as required, at the council meeting held on April 16th, 2024; and

Whereas, the estimated municipal revenues and transfers from all sources other than property taxation is estimated at \$5,123,858;

Whereas, the estimated municipal expenses (excluding non-cash items but including amounts required to repay principal debt) set out in the budget for the Town of Fairview for 2024 totaled \$7,628,050;

Whereas, the estimated amount required for transfers to capital reserves to be raised by municipal taxation is \$638,866;

Whereas, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$100,000, and

Therefore, the total amount to be raised by general municipal taxation is \$3,243,058.

Whereas, the estimated requisitions are:

Alberta school Foundation Fund (ASFF) and Opted Out School Boards:

Residential/Farmland	\$ 571,989
2023 Under Levy Adjustment	\$ 1,853
Non-residential	\$ 250,629
2023 Under Levy Adjustment	\$ 805
Total School Requisitions	\$ 825,276

North Peace Housing Foundation (NPHF):

2023 Under Levy Adjustment	\$ 451
Total NPHF Requisition	\$ 163,391

Alberta Municipal Affairs:

Total Designated Industrial Property Requisition	\$ 575
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Whereas, the Council of the Town of Fairview is required each year to levy on the assessed value of all taxable property, tax rates sufficient to meet the estimated expenditures and the 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, Section 357 (1) of the Municipal Government Act provides that the Municipal Tax Bylaw “may specify a minimum amount payable as property tax” and the Town of Fairview has resolved to establish a minimum tax;

Whereas, the assessed value of all property in the Town of Fairview as shown on the assessment roll is:

<u>Assessment</u>	
Residential & Farm	\$ 215,581,200
Non-Residential	\$ 68,776,760
Machinery and Equipment	\$ 1,443,150
	<u>\$ 285,801,110</u>

Now therefore under the authority of the Municipal Government Act, the Council of the Town of Fairview, 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 taxable property as shown on the assessment roll of the Town of Fairview:

	Tax Levy	Assessment	Mill Rate	Tax Rate
General Municipal				
Residential/Farmland	\$ 2,101,917	\$ 215,581,200	9.7500	0.0097500
Non-residential & M&E	\$ 1,014,678	\$ 70,219,910	14.4500	0.0144500
Estimated Minimum Tax	\$ 126,464			
Alberta School Foundation Fund and Opted-Out School Boards				
Residential/Farmland	\$ 573,842	\$ 215,259,700	2.6658	0.0026658
Non-residential	\$ 251,434	\$ 66,426,100	3.7852	0.0037852
North Peace Housing Foundation	\$ 163,391	\$ 283,128,950	0.5771	0.0005771
Designated Industrial Property	\$ 575	\$ 7,520,610	0.0765	0.0000765

2. Where the application of the tax rates established by the Bylaw to the assessment of any taxable property would result in a total municipal levy payable of less than **\$750**, the minimum municipal tax shall be assessed at **\$750** and deemed to be the minimum municipal tax payable.
3. That all 2024 Town of Fairview property taxes shall be due and payable on or before June 30, 2024, with the exception of any properties on the tax instalment plan.

- 4. A penalty of 15% will be imposed on all current property tax amounts levied in 2024 that remain unpaid after July 2nd, 2024.
- 5. A penalty of 15% will be imposed on all outstanding property tax amounts that remain unpaid after December 31, 2024.
- 6. That this bylaw shall take effect on the date of the third and final reading.

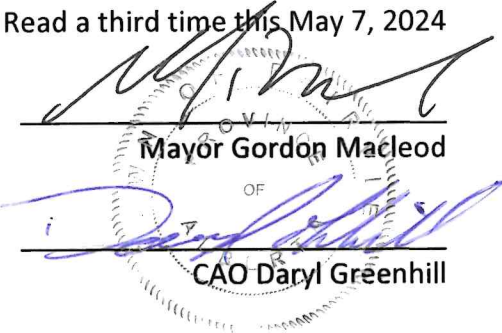
NOW THEREFORE, Council of the Town of Fairview, duly assembled, enacts as follows:

Read a first time this May 7, 2024

Read a second time this May 7, 2024

COUNCIL UNANIMOUSLY MOVED TO PROCEED WITH A THIRD READING

Read a third time this May 7, 2024



The signatures of Mayor Gordon Macleod and CAO Daryl Greenhill are written in black and blue ink respectively, over a circular seal. The seal contains the text "TOWN OF FAIRVIEW" around the perimeter and "OF" in the center. Below the signatures, the names "Mayor Gordon Macleod" and "CAO Daryl Greenhill" are printed in black text.