



# BYLAW

Bylaw Number: 1303/18

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## A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF NANTON FOR THE 2018 TAXATION YEAR.

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### 1. ENACTMENT:

**WHEREAS**, the Town of Nanton has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on April 23, 2018; and

**WHEREAS**, the estimated municipal revenues from all sources other than property taxation total \$2,053,940 for 2018; and

**WHEREAS**, the estimated municipal expenses (excluding non cash items) set out in the annual budget for 2018 total \$4,432,523 and the balance of \$ 2,378,583 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 \$0.00; and

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

**WHEREAS**, the estimated amount required for future financial plans to be raised by municipal taxation is \$407,950; and

**WHEREAS** the total amount to be raised by general municipal taxation is \$2,886,533; and

**WHEREAS**, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farm land	\$ 636,173
- Non-residential	\$ 192,337
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	\$ 828,510
Seniors Foundation	\$ 105,932
Designated Industrial Properties	\$ 127

**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 Town of Nanton as shown on the assessment roll is:

Residential	\$ 255,396,950
Farmland	\$ 30,820
Non-Residential	\$ 49,380,060
Linear	\$ 3,602,610
Machinery and Equipment	\$ 4,306,610
Total Assessment	<hr/>
	\$ 312,717,050



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**NOW THEREFORE** under the authority of the *Municipal Government Act*, the Council of the Municipality of the Town of Nanton, in the Province of Alberta, enacts as follows:

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 Nanton:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
<b>General Municipal</b>			
- Residential & Farm land	\$ 2,164,904	\$ 255,427,770	0.0084756
- Non-residential	\$ 667,386	\$ 52,982,670	0.0125963
- Machinery & Equipment	\$ 54,247	\$ 4,306,610	0.0125963
<b>Totals:</b>	\$ 2,886,537	\$ 312,883,550	
<b>ASFF (Residential &amp; Farm land)</b>			
	\$ 636,168	\$ 255,427,770	0.0024906
<b>ASFF (Non-residential)</b>	\$ 192,337	\$ 53,124,170	0.0036319
<b>Totals:</b>	\$ 828,505	\$ 308,551,940	
<b>Seniors Foundation</b>	\$ 105,940	\$ 312,858,550	0.0003388
<b>Designated Industrial</b>	\$ 127	\$ 3,718,350	0.0000341
<b>Grand Total:</b>	\$ 3,821,109		

**2. EFFECTIVE DATE AND READINGS**

- 2.1 This bylaw shall take effect on the date of the third and final reading.
- 2.2 READ a first time on this 7<sup>st</sup> day of May, 2018.
- 2.3 READ a second time on this 7<sup>st</sup> day of May, 2018.
- 2.4 READ a third and final time on this 7<sup>st</sup> day of May, 2018.

**TOWN OF NANTON**

  
**CHIEF ELECTED OFFICIAL**

  
**CHIEF ADMINISTRATIVE OFFICER**

