

BYLAW NO. 1209/09

OF THE

TOWN OF NANTON

A BYLAW OF THE TOWN OF NANTON, IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY OF THE TOWN OF NANTON FOR THE 2009 TAXATION YEAR.

WHEREAS the Municipality of the Town of Nanton has prepared and adopted detailed estimates of the Municipal revenue and expenditure as required, at the Special Meeting held May 11, 2009; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Municipality of the Town of Nanton for 2009 total \$7,713,252.00; and

WHEREAS the requisitions are:

Requisitioning Body	Amount
<i>Alberta School Foundation Fund:</i>	
<i>Alberta School Foundation Fund (ASFF):</i>	
Residential & Farmland	488,379.00
Non-Residential	<u>132,972.00</u>
SUBTOTAL	621,351.00
<i>Seniors' Foundation:</i>	
Mosquito Creek Foundation	<u>62,123.00</u>
TOTAL	<u><u>683,474.00</u></u>

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:

Assessment Class	Value
Residential	244,708,680
Non-Residential	35,252,630
Farmland	46,740
Machinery & Equipment	627,960
TOTAL	<u><u>280,636,010</u></u>

WHEREAS the estimated Municipal revenues and transfers from all sources other than taxation is estimated as \$5,648,459.69 and the balance of \$2,064,729.31 is to be raised by general municipal taxation; and

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

	Tax Levy	Assessment	Mill Rate
<i>General Municipal:</i>			
Debenture & Long Term Debt	<u>189,143</u>	<u>285,486,750</u>	0.662
Residential & Farmland	<u>1,316,395</u>	<u>245,375,670</u>	5.365
Non-Residential	<u>438,798</u>	<u>40,111,080</u>	10.939
TOTAL	<u>1,755,193</u>	<u>285,486,750</u>	
<i>Alberta School Foundation Fund:</i>			
Residential & Farmland	<u>488,379</u>	<u>244,755,420</u>	1.995
Non-Residential	<u>132,972</u>	<u>34,633,950</u>	3.368
TOTAL	<u>621,351</u>	<u>279,389,370</u>	
<i>Seniors' Foundation:</i>	<u>62,123</u>	<u>284,866,500</u>	0.218

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

READ a first time this 11th day of May, A.D., 2009.

READ a second time this 11th day of May, A.D., 2009.

READ a third time and passed this 11th day of May, A.D., 2009.

TOWN OF NANTON

CHIEF ELECTED OFFICIAL

CHIEF ADMINISTRATIVE OFFICER