

**TOWN OF TROCHU
BYLAW NO. 2023-03
TAX RATE BYLAW**

BEING A BYLAW OF THE TOWN OF TROCHU, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY FOR THE 2023 TAXATION YEAR.

WHEREAS, the Town of Trochu has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at a Regular Meeting of Council held on May 8, 2023; and

WHEREAS, the estimated municipal revenue from all sources other than property taxation and capital revenues is \$2,539,419 and

WHEREAS, the estimated municipal expenses (excluding capital, amortization expense, and requisitions, and including a budgeted surplus) set out in the annual budget for the Town of Trochu for 2023 total \$3,809,857; and

WHEREAS, the total amount to be raised by general municipal taxation is \$1,298,072; and

WHEREAS, the estimated requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$187,858
Non-residential (including Designated Industrial)	<u>\$ 65,409</u>
Total School Requisitions	\$253,267
Designated Industrial (DI) Property Requisition	\$ 147

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, RSA 2000 as amended; and

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

Property Class	Assessment
Residential	\$71,702,430
Non-Residential (including Grant in Place of Tax)	\$15,331,570
Designated Industrial	\$ 1,975,550
Machinery & Equipment	\$ 261,890
Farmland	<u>\$ 33,000</u>
Total	\$89,304,440

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

1. THAT the Chief Administrative Officer is hereby authorized to levy the following rates of taxation to the assessed value of all property as shown on the assessment roll of the Town of Trochu:

Tax Type	Tax Levy	(Over)/Under Levy	Total	Assessment	Tax Rate
General Municipal					
Residential/Farmland	\$ 860,825		\$ 860,825	\$ 71,735,430	0.01200
Non-Residential/Linear	\$ 411,044		\$ 411,044	\$ 17,307,120	0.02375
Machinery & Equipment	\$ 6,219		\$ 6,219	\$ 261,890	0.02375
ASFF					
Residential/Farmland	\$ 187,858	\$30.15	\$ 187,888	\$ 71,735,430	0.002619182
Non-Residential/Linear	\$ 65,409		\$ 65,409	\$ 17,307,120	0.003779297
Machinery & Equipment					
Designated Industrial					
DI Property	\$ 147		\$ 147	\$ 1,845,160	0.0000746

2. THAT the minimum amount payable as property tax for general municipal purposes shall be Five Hundred Dollars (\$500.00).

Minimum Amount Payable	Amount Raised by Minimum
\$500	\$19,982

3. THAT this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 12TH DAY OF JUNE, 2023.

READ A SECOND TIME THIS 12TH DAY OF JUNE, 2023.

GIVEN UNANIMOUS CONSENT TO PROCEED TO A THIRD READING THIS 12TH DAY OF JUNE, 2023.

READ A THIRD AND FINAL TIME THIS 12TH DAY OF JUNE, 2023.

X 
 Chief Elected Official

X 
 Chief Administrative Officer