

SUMMER VILLAGE OF NORGLNWOLD
2020 PROPERTY TAX BYLAW
NO. #256-20

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE OF NORGLNWOLD FOR THE 2020 TAXATION YEAR.

WHEREAS, the Summer Village of Norglenwold has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on April 24, 2020.

WHEREAS, the estimated municipal revenues and transfer from all sources other than taxation is estimated at \$252,820.37 and the balance of \$462,811.30 is to be raised by general municipal taxation; and

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Summer Village of Norglenwold for 2020 total \$715,631.67; and

THEREFORE, the total amount to be raised by general municipal taxation is \$462,811.30 and

WHEREAS, the requisitions are estimated to be:

Alberta School Foundation Fund

- Residential & Farm Land	\$514,686.13.
- Non-residential	\$ 1,898.27.

Designated Industrial Property	<u>\$ 40.05.</u>
Total Requisitions Collected	\$516,624.45.

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

Residential	\$197,470,330.
Non-Residential & Designated Industrial Property	\$ 526,940.
Taxable Assessment	\$197,997,270.
Exempt	\$ 10,326,480.
Total 2019 Assessment	\$208,323,750.

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Summer Village of Norglenwold, 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 Summer Village of Norglenwold:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential	\$461,579.58.	\$197,470,330.	2.3375
Non-Residential	\$ 1,231.72.	\$ 526,940.	2.3375
Totals:	\$462,811.30.	\$197,997,270.	
Alberta School Foundation Fund			
Residential & Farm Land	\$514,686.13.	\$197,470,330.	2.6064
Non-Residential	\$ 1,898.27.	\$ 526,940.	3.6024
Totals:	\$516,584.40.	\$ 197,997,270.	
Designated Industrial Property	\$ 40.05.	\$ 526,940.	0.0760

2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 24th day of April 2020.

READ a second time on this 24th day of April 2020.

Given UNANIMOUS consent to go to third reading on this 24th day of April 2020.

READ a third and final time on this 24th day of April 2020.

Jeff Ludwig, Mayor

Tanner Evans, C.A.O.