

**BYLAW NO. 2024 – 873
VILLAGE OF MANNVILLE
TAX RATE BYLAW**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MANNVILLE FOR THE 2024 TAXATION YEAR.

WHEREAS, the assessed value of all taxable property in the Village of Mannville as shown on the assessment roll is:

Description	Assessment
Residential	41,694,560
Non-Residential	6,931,860
Non-Residential/Linear DIP	1,903,120
Machinery & Equipment DIP	364,440
Total Assessment	\$50,893,980

WHEREAS, the total amount to be raised by General Municipal Taxation is \$ 865,739.

WHEREAS, the 2024 Operating Budget is as follows:

Total Revenue	\$ 2,865,672
Total Expense	<u>3,308,121</u>
Deficit	- 442,449
Less Amortization	<u>454,704</u>
Surplus	\$ 12,255

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Village of Mannville, in the Province of Alberta, enacts as follows:

1. **THAT**, this bylaw may be cited as the ``2024 Property Tax Bylaw``

2. **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 Village of Mannville:

General Municipal	Tax Levy	Assessment	Tax Rate
Residential & Farmland	\$559,828	41,694,560	13.4269
Residential & Non-Residential Minimum Tax	\$88,504		
Non-Residential	\$163,818	6,931,860	23.6327
Non-Residential/Linear DIP	\$44,976	1,903,120	23.6327
Mach. & Equip. (includes DIP)	\$8,613	364,440	23.6327
TOTAL	\$865,740	\$50,893,980	

Alberta School Foundation Fund	Requisition	Assessment	Tax Rate
Residential & Farmland	\$107,608	41,694,560	2.5809
Non-Residential & Linear	\$32,971	8,834,980	3.7319
TOTAL	\$140,579	\$50,529,540	

Designated Industrial Property	Requisition	Assessment	Tax Rate
Non-Residential	\$13.89	181,540	0.0765
Mach. & Equip.	\$27.88	364,440	0.0765
TOTAL	\$41.77	\$545,980	

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MD of Minburn Foundation			Tax Rate
Residential	\$13,447	41,694,560	0.3225
Non-Residential, M&E, Linear	\$2,967	9,199,420	0.3225
TOTAL	\$16,414	50,893,980	

Tax Rate Summary

	Residential	Non-Residential
General Municipal	13.4269	23.6327
Alberta School Foundation Fund (ASFF)	2.5809	3.7319
MD of Minburn Foundation	<u>0.3225</u>	<u>0.3225</u>
	16.33033	27.68713

3. **THAT**, despite the assessed property value of land and improvements, each respective property, both residential and non-residential, shall be subject to a special minimum municipal tax amount as follows: **\$1,100.00**

4. **THAT**, this bylaw shall take effect on the date of the Third and Final reading.

READ A FIRST TIME THIS 16th DAY OF APRIL 2024.

READ A SECOND TIME THIS 16th DAY OF APRIL 2024.

UNANIMOUS CONSENT FOR THIRD AND FINAL READING.

READ A THIRD AND FINAL TIME THIS 16th DAY OF APRIL 2024.

Chief Elected Official



Rex Smith, Mayor

Chief Administrative Officer



Jennifer Hodel, CAO