

**BYLAW NO. 24-02
TOWN OF FALHER**

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

WHEREAS the Town of Falher has prepared and adopted detailed estimates of the municipal revenues, expenses and expenditures as required, at the council meeting held on April 10th, 2024; and

WHEREAS the estimated municipal revenue from all sources other than property taxation total \$1,653,572. And;

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Falher for 2024 total \$2,778,204.; and the balance of \$1,124,633. 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 \$33,920. And;

WHEREAS the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$0.00. And;

WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is \$178,318.; and

THEREFORE, the total amount to be raised by general municipal taxation is \$1,336,870. and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$145,054.
Non-Residential	<u>\$100,790.</u>
Total School Requisitions	\$245,844.
Senior Foundation	\$30,375.
Designated Industrial Property (DIP)	\$233.

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 M26, Revised Statutes of Alberta, 2000; and

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

	<u>Assessment</u>
Residential	56,988,750.
Farmland	15,010.
Non-Residential	24,750,150.
Non-Residential – Grants In Place of Tax	663,880.
Machinery and Equipment	223,710.
Designated Industrial Property Non-Residential	2,989,690.
Designated Industrial Property Machinery & Equipment	<u>60,950.</u>
Total Assessment	85,692,140

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

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Terms

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 Falher:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential & Farm land	811,447.	57,003,760.	.014233
Non-residential	525,423.	28,688,380	.018318
Totals:	<u>1,336,870.</u>	<u>85,692,140.</u>	
ASFF			
Residential & Farm land	148,075.	57,003,760.	.002545
Non-residential	105,861.	27,739,840.	.003633
Seniors Foundation	30,375.	85,028,260.	.000357
Designated Industrial Property	233.	3,050,640.	.0000765

2. The minimum amount payable per parcel as property tax for general municipal purposes shall be \$600 per parcel.

Severance

3. If any term of this Bylaw is found to be invalid, illegal, or unenforceable by a court of tribunal having jurisdiction to do so, that term is to be considered to have been severed from the rest of this bylaw, and the rest of the bylaw remains in force unaffected by the finding or by the severance of that term.

Enactment

4. This bylaw shall come into force and effect when it receives third reading and is duly signed.

READ a first time this 8th day of MAY, 2024

READ a second time this 8th day of MAY, 2024

READ a third time and finally passed this 8th day of MAY, 2024



 MAYOR



 CHIEF ADMINISTRATIVE OFFICER