

**TOWN OF PEACE RIVER
2018 PROPERTY TAX BYLAW NO. 2035**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF PEACE RIVER FOR THE 2018 TAXATION YEAR

WHEREAS, the Town of Peace River has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on March 26, 2018; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$11,285,320 and:

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual Budget for the Town of Peace River for 2018 total \$22,229,870; and the balance of \$10,944,550 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 \$824,572 and included in estimated municipal expenses and;

WHEREAS, the estimated reduction in projected tax revenues due to assessment appeals is \$46,000

THEREFORE, the total amount to be raised by general municipal taxation is \$10,990,550, and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$1,381,474
Non-Residential	\$891,068
Add: 2017 Under Levy	\$2,852
Opted Out School Boards	
Residential	\$362,048
Non-Residential	\$207,286
Seniors' Housing Foundation	\$423,074

WHEREAS, the Council of the Town of Peace River 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 Statues of Alberta, 2000; and

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

	<u>Assessment</u>
Residential	\$598,548,230
Other Residential	\$61,780,600
Farmland	\$64,140
Non-Residential	\$284,065,850
Non-Residential – Non-Profit Taxable	\$6,461,450
Linear	\$15,422,480
Machinery and Equipment	\$322,980
Total Assessment	\$966,665,730

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

1. This bylaw shall be known as the 2018 Tax Rate Bylaw.
2. The classification of property for the purpose of taxation shall be:
 - a) Class I - Residential
 - Class 1 A
All single family residential properties as determined and defined by Bylaw No. 876 of the Town of Peace River;
 - Class 1 B
All residential property other than Single Family dwellings as defined in Class I, including vacant residential lands:
 - b) Class II - Non-residential
All non-residential property;
 - c) Class III - Farmland;
 - d) Class IV - Machinery and Equipment;

3. 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 Peace River:

a) **Class I A**

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Residential	\$1,580,467	\$598,548,230	2.6405
North Peace Foundation	\$266,953	\$598,548,230	0.4460
General Municipal	\$5,364,668	\$598,548,230	8.9628
Total	\$7,212,088		12.0493

b) **Class I B**

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Residential	\$163,132	\$61,780,600	2.6405
North Peace Foundation	\$27,554	\$61,780,600	0.4460
General Municipal	\$634,969	\$61,780,600	10.2778
Total	\$825,655		13.3643

c) **Class II**

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Improved Non-Residential	\$1,100,960	\$291,320,960	3.7792
North Peace Foundation	\$129,930	\$291,320,960	0.4460
General Municipal	\$4,985,238	\$305,949,780	16.2943
Total	\$6,216,128		20.5195

d) **Class III**

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Farmland	\$169	\$64,140	2.6405
North Peace Foundation	\$29	\$64,140	0.4460
General Municipal	\$660	\$64,140	10.2778
Total	\$858		13.3643

e) **Class IV**

Raised For:	Levy	Assessment	Tax Rate
General Municipal	\$5,263	\$322,980	16.2943
Total	\$5,263		16.2943

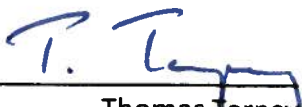
4. **SEVERABILITY** If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion shall be severed.
5. **EFFECTIVE DATE** That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 14 day of May, 2018.

READ a second time on this 14 day of May, 2018.

READ a third and final time on this 14 day of May, 2018.

Signed this 14 day of May, 2018.



Thomas Tarpey
Mayor



Christopher J. Parker
CAO