BYLAW NO. 624-24

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF HINES CREEK FOR THE 2024 TAXABLE YEAR

WHEREAS the Village of Hines Creek has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on June 11, 2024; and

WHEREAS the estimated municipal revenues from all sources other than property taxation total $1,716,583.47 and.

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Hines Creek for 2024 total $2,125,738.00; and the balance of $409,154.53 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 $51,260.00 and.

WHEREAS the estimated amount required for current year capital expenditures to be raised by general municipal taxation is $956.47 and.

WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is $77,500.00, and.

THEREFORE, the total amount to be raised by general municipal taxation is $538,871.00 and

WHEREAS the requisitions are:

Alberta School Foundation Fund	
Residential & Farmland	$34,209.29
Non-Residential	$20,014.97
Designated Industrial Property	$ 70.77
Seniors Foundation	$12,356.06

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 Village of Hines Creek as shown on the assessment roll is:

Residential & Farmland	13,090,560
Non-Residential	4,296,230
Non-Residential Small Business	0
Linear	922,760
Machinery and Equipment	3,356,500
Total Assessment	21,666,050
Designated Industrial Property	4,279,260

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Hines Creek, 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 Village of Hines Creek.

General Municipal	**Tax Levy**	**Assessment**	**Tax Rate**
Residential & Farmland	223,979	13,090,560	0.01711
Non-Residential, Linear, Machinery & Equipment & Designated Industrial Property	314,892	8,575,490	0.03672
Totals	538,871	21,666,050	

BYLAW NO. 624-24

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF HINES CREEK FOR THE 2024 TAXABLE YEAR

Alberta School Foundation Fund			
Residential & Farmland	34,209.29	13,363,005	0.00256
Non-Residential	20,014.97	5,323,130	0.00376
Designated Industrial Property	70.77	925,110	0.0765
Seniors Foundation	12,356.06	21,998,135	0.000561
Amount of Minimum Tax	13,500.97		

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be $250.00

3. This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the MGA or another enactment or in the bylaw. This bylaw is passed when it receives third reading, and it is signed in accordance with s 213 of the MGA.

READ a first time on this 11 day of June, 2024.

READ a second time on this 11 day of June, 2024.

Given **UNAMIMOUS** consent to go to third reading on this 11 of June, 2024.

READ a third and final time on this 11 day of June, 2024.

Hazel Reintjes, Mayor

Leanne Walmsley, Chief Administrative Officer