

Village of Duchess

Bylaw #520-24

2024 Tax Rates



A Bylaw of the Village of Duchess TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF DUCHESS FOR THE 2024 TAXATION YEAR.

WHEREAS, the Village of Duchess has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April 22nd, 2024; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Duchess for 2024 total \$ 3,523,306; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 2,620,409 and the balance of \$ 902,897 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 250,760
Non-residential	<u>35,705</u>
Total School Requisitions	\$ 286,465
Newell Foundation	\$ 11,078
Designated Industrial Property	\$ 140

WHEREAS, The Council of the Village of Duchess is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

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 taxable property in the Village of Duchess as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farmland	\$ 99,567,770
Non-residential	10,228,650
<u>Machinery & Equipment</u>	<u>341,400</u>
	\$ 110,137,820

NOW THEREFORE, under the authority of the Municipal Government Act, Chapter M-26, the Council of the Village of Duchess, in the province of Alberta, enacts as follows:

1. That the Chief Administrative Officer are 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 Duchess:

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal			
Residential	\$ 788,882	\$ 97,743,770	8.0709
Non-residential	101,046	10,228,650	9.8787
Non-serviced Resident/Farm	9,596	1,824,000	5.2609
Machinery & Equipment	3,373	341,400	9.8787
Total	\$ 902,897	\$ 110,137,820	
ASFF			
Residential/Farmland	\$ 250,760	\$ 99,567,770	2.5185
Non-residential	35,705	10,228,650	3.4907
Total	\$ 286,465	\$ 109,796,420	
Newell Foundation	\$ 11,078	\$ 110,137,820	0.1006
Designated Industrial Property Tax	\$ 140	\$ 1,863,940	0.0751
Total	<u>\$ 1,200,580</u>		

2. That this bylaw shall take effect on the date of the third and final reading and hereby rescinds Bylaw 508-23.

Read a first time on this 22nd day of April, 2024.

Read a second time on this 22nd day of April, 2024.

Read a third time and passed by unanimous consent on this 22nd day of April, 2024.

Village of Duchess



 Tony Steidel, Mayor



 Yvonne Cosh, Chief Administrative Officer