



Village of Ferintosh

Bylaw No. 551

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF FERINTOSH FOR THE 2008 TAXATION YEAR.

WHEREAS, the Village of Ferintosh has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on May 14th, 2008; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Ferintosh for 2008 total \$398,545; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$293,495; and the balance of \$105,000 is to be raised by general municipal taxation; and

WHEREAS, the 2008 requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential / Farmland	18,143.09
Non-Residential	6,516.90
Total	<u>24,659.99</u>

WHEREAS, the Council of the Village of Ferintosh 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 property in the Village of Ferintosh as shown on the assessment roll is:

Residential	7,751,210
Non-Residential	1,149,680
Farmland	45,600
Total	<u>8,946,490</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Ferintosh, 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 Ferintosh:

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>			
Residential / Farmland	82,792	7,796,810	10.6187
Non-Residential	12,208	1,149,680	10.6187
Estimated Minimum Levy	10,000		
	105,000	8,946,490	
 <u>ASFF</u>			
Residential / Farmland	18,143	7,540,970	2.4059
Non-Residential	6,517	1,149,680	5.6684
	24,660	8,690,650	

2. That the minimum amount payable as property tax for general municipal purposes shall be two hundred dollars (\$200).
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 11th day of June, 2008.

Read a second time on this 11th day of June, 2008.

Read a third time and passed on this 11th day of June, 2008.

Village of Ferintosh

Mayor - Marvin Jassman

Chief Administrative Officer - Grant Johnson