



Village of Ferintosh

Bylaw No. 563

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF FERINTOSH FOR THE 2010 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 April 14, 2010; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Ferintosh for 2010 total \$348,827 and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$230,097 and the balance of \$118,730 is to be raised by general municipal taxation; and

WHEREAS, the 2010 requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential / Farmland	20,767
Non-Residential	4,330
Total	<u>25,097</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	11,195,090
Non-Residential/Linear	904,400
Residential / Seniors	283,130
Total	<u>12,382,620</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	100,789	11,478,220	8.7809
Non-Residential	7,941	904,400	8.7809
Estimated Minimum Levy	10,000		
Total	118,730	12,382,620	
 <u>ASFF</u>			
Residential / Farmland	20,767	11,195,090	1.8550
Non-Residential	4,330	904,400	4.7878
Total	25,097	12,099,490	

2. That the minimum amount payable as property tax for general municipal purposes shall be three hundred dollars (\$300).
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time on this 14th day of April, 2010.

Read a second time on 14th day of April, 2010.

Read a third time and passed on this 14th day of April, 2010.

Village of Ferintosh

Mayor - Marvin Jassman

Chief Administrative Officer - Grant Johnson