

CYPRESS COUNTY

BYLAW 2022/13

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN CYPRESS COUNTY FOR THE 2022 TAXATION YEAR.

WHEREAS Cypress County has prepared and adopted detailed estimates of the municipal revenues and expenditures as required; and

WHEREAS the estimated municipal operating expenditures and transfers for Cypress County for the fiscal year 2022 are \$ 55,887,390; and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$ 28,894,004; and \$ 27,956,286 is to be raised by general municipal taxation; and

WHEREAS the 2022 Alberta School Foundation Fund requisition is \$ 13,059,072 and the 2021 over levy is \$16,487; and

WHEREAS THE 2022 Cypress View Foundation requisition is \$ 476,419 and the 2021 under levy is \$1,919; and

WHEREAS THE 2022 Designated Industrial Property Tax Requisition is \$215,879 and the 2021 over levy is \$638; and

WHEREAS THE 2022 Grant in Place of Property Tax (GIPOT) pays 50% of the Municipal Tax Rate equalling an estimated reduction of \$ 28,546; and

WHEREAS the total estimated revenue to be raised by taxation is \$ 41,692,450 apportioned as follows;

Alberta School Foundation Fund:

Residential/Farmland	\$ 3,892,133	
Non-residential	<u>\$ 9,150,451</u>	
		<u>\$ 13,042,584</u>

Cypress View Foundation:

General	<u>\$ 478,338</u>
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Designated Industrial Property	<u>\$ 215,241</u>
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Municipal:

General	<u>\$ 27,956,286</u>
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WHEREAS, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property;

AND WHEREAS the assessed value of all taxable property in Cypress County as shown on the Assessment Roll for 2021 is:

Farmland	\$ 151,133,020
Residential	\$ 1,389,537,600
Non-residential	\$ 2,367,524,440
Machinery and Equipment	\$ 854,437,960
Small Business	\$ 62,835,860
TOTAL	\$ 4,825,468,620

NOW THEREFORE pursuant to the provisions of the Municipal Government Act being Chapter M-26 of the Revised Statutes of Alberta, 2000, and amendments thereto, the Council of Cypress County in the Province of Alberta, duly assembled, hereby ENACTS AS FOLLOWS:

That the County is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the Assessment Roll of Cypress County:

Alberta School Foundation Fund:	<u>Tax Rate (Expressed as mills)</u>
Residential/Farmland	2.5394
Non-residential	3.8444
Machinery and Equipment	0.0000
Cypress View Foundation:	
Farmland	0.0994
Residential	0.0994
Non-residential	0.0994
Machinery and Equipment	0.0994
Designated Industrial Property	
Non-residential	0.0766
Machinery and Equipment	0.0766
Farmland	0.0766
Municipal:	
Farmland	4.8000
Residential	2.8550
Non-residential (small Business)	5.3438
Non-Residential	7.1250
Machinery and Equipment	7.1250
Total:	
Farmland	7.4388
Residential	5.4938
Non-Residential (Small Business)	9.2876
Non-residential	11.0688
Machinery and Equipment	7.2244
Non – Res DIP	11.1454
Mach & Equipment DIP	7.3010
Farmland DIP	7.5154

Minimum Municipal Tax:

Levy on any parcel of land	\$20.00
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Read a first time this 20th day of April 2022.

Read a second time this 3rd day of May 2022.

Read a third time and finally passed this 3rd day of May 2022.

Reeve

Chief Administrative Officer