



BY-LAW NO. 497

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF ARROWWOOD, IN THE PROVINCE OF ALBERTA FOR THE 2024 TAXATION YEAR.

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

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Arrowwood of Alberta for 2024 total \$1,177,349.

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$815,777, and the balance of \$174,133 is to be raised by general municipal taxation and \$102,439 by requisition, and \$85,000 will be spent from reserves.

WHEREAS, The requisitions are:

**ALBERTA SCHOOL FOUNDATION FUND (ASFF)**

Residential/Farmland	\$34,108.39
Non-Residential	\$11,414.45
Allowance for uncollected taxes	\$.69

**SENIOR FOUNDATION**

Residential/ Non-Residential	\$5,650.00
Allowance for uncollected taxes	\$2.02

**VULCAN DISTRICT WASTE COMMISSION**

Residential/ Non-Residential	\$42,627.86
Allowance for uncollected taxes	\$7.27

**ROYAL CANADIAN MOUNTED POLICE**

Residential/ Non-Residential	\$8593.00
Allowance for uncollected taxes	\$2.43

**DESIGNATED INDUSTRIAL PROPERTY**      \$18.24

WHEREAS, the Council of the Village of Arrowwood 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 M-26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Village of Arrowwood of Alberta as shown on the assessment roll is:

<u>PROPERTY</u>	<u>ASSESSMENT</u>
Residential	\$14,986,370
Non-Residential	\$3,502,410
Total	\$18,488,780

Designated Industrial Property \$243,410  
 (included in Non-Residential above)

**NOW THEREFORE,**

Under the authority of the Municipal Government Act, the Council of the Village of Arrowwood in the Province of Alberta, enacts as follows;

1. That the Administrator 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 Arrowwood.

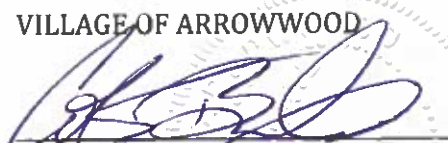

	<u>TAX LEVY</u>	<u>ASSESSMENT</u>	<u>TAX RATE</u>
<b>GENERAL MUNICIPAL</b>			
Residential & Non-Residential	\$170,097	\$18,488,780	0.0092000
<b>ALBERTA SCHOOL FOUNDATION FUND (ASFF)</b>			
ASFF Residential	\$34,108.98	\$14,986,370	0.002760
ASFF Non-Residential	\$11,414.35	\$3,502,410	0.002590
<b>SENIOR FOUNDATION</b>			
Residential/ Non-Residential	\$5,652.02	\$18,488,780	0.0003057
<b>DESIGNATED INDUSTRIAL PROPERTY</b>			
Designated Industrial Property \$18.24		\$243,410	0.0000749
<b>VULCAN DISTRICT WASTE COMMISSION</b>			
Residential/ Non-Residential	\$42,635.13	\$18,488,780	0.0023060
<b>ROYAL CANADIAN MOUNTED POLICE</b>			
Residential/ Non-Residential	\$8595.43	\$18,488,780	0.0004649

2. The minimum amount payable as property tax for general municipal purposes shall be \$250.00.

3. That this By-Law shall take effect on the date of the THIRD and FINAL reading  
 READ, a First time in Council this 11<sup>th</sup> DAY OF JUNE A.D., 2024.

READ, a Second time in Council this 11<sup>th</sup> DAY OF JUNE A.D., 2024.

READ, a Third time and Finally passed this 11<sup>th</sup> DAY OF JUNE A.D., 2024.

VILLAGE OF ARROWWOOD  
  
 MAYOR  
  
 CHIEF ADMINISTRATIVE OFFICER