

BYLAW NO. 336-14

A BYLAW IN THE TOWN OF PONOKA IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY FOR THE 2014 TAXATION YEAR

WHEREAS the Town of Ponoka has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on April 8, 2014;

AND WHEREAS the estimated municipal expenditures and transfers set out in the budget for 2014 total \$22,257,189

AND WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$16,993,812 and the balance of \$5,263,377 is to be raised by general municipal taxation;

AND WHEREAS the requisitions are:

Alberta School Foundation Fund	\$ 1,852,775
Rimoka Foundation	\$ 84,386
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 22	\$ 191,216

AND WHEREAS Council 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 Council is authorized to classify assessed property, and establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M26.1, Revised Statutes of Alberta, 1994;

AND WHEREAS the assessed values of all property on the assessment roll is:

Residential	606,267,010
Farmland	290,530
Residential Assessment for Municipal Purposes Only (Senior Citizen Housing - Grant-In-Lieu of Taxes)	2,638,560
Non-Residential	<u>148,370,600</u>
	<u>\$757,566,700</u>

THEREFORE COUNCIL DULY ASSEMBLED ENACTS AS FOLLOWS:

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1. That this Bylaw shall be known as the 2014 Property Tax Bylaw.
2. That the Chief Administrative Officer be and is hereby authorized to raise the sum of 7,391,737 by a levy on all the rate able property within the said Town in 2014 at a rate on the dollar of assessed valuation as set out following:

<i>General Municipal</i>	Tax Levy \$	Assessment \$	Tax Rate
Residential	3,971,959	609,196,100	6.5200
Non-Residential	<u>1,291,418</u>	<u>148,370,600</u>	8.7040
TOTAL	5,263,377	757,566,700	
<i>ASFF</i>			
Residential/Farmland	1,395,455	549,456,141	2.5397
Non-Residential	<u>462,644</u>	<u>136,332,049</u>	3.3935
TOTAL	1,858,099	685,788,190	
<i>St. Thomas Aquinas Roman Catholic Separate Regional Division No. 22</i>			
Residential/Farmland	145,021	57,101,399	2.5397
Non-Residential	<u>40,853</u>	<u>12,038,551</u>	3.3935
TOTAL	185,875	69,139,950	
<i>Rimoka Foundation</i>	84,386	754,928,140	0.1118

That this Bylaw shall take effect on the date of third and final reading

First Reading	April 8, 2014
Second Reading	April 8, 2014
Third & Final Reading	April 8, 2014

TOWN OF PONOKA

MAYOR

CHIEF ADMINISTRATIVE OFFICER