

**TOWN OF OYEN
BY-LAW NUMBER # 915-24**

**A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO
BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN
THE TOWN OF OYEN FOR THE 2024 TAXATION YEAR.**

WHEREAS

The Town of Oyen has prepared and adopted detailed estimates of municipal revenues and expenditures as required, at the Special Council meeting held on April 16, 2024; and

WHEREAS

The estimated municipal expenditures and transfers set out in the budget for the Town of Oyen for 2024 total **\$7,761,331.28**; and

WHEREAS

The estimated revenues and transfers from all sources other than taxation is estimated at **\$6,296,090.89** and the balance of **\$1,465,240.39** to be raised by general municipal taxation; and

WHEREAS

The requisitions are:

<u>Alberta School Foundation Fund (ASFF)</u>	
Residential/Farmland	\$136,280.00
Non-Residential	\$ 74,831.08

<u>Opted Out School Boards</u>	
Residential/Farmland	\$ 44,666.28
Non-Residential	<u>\$ 6,759.84</u>
2024 Property Taxes for Education	\$262,537.20

Acadia Foundation 2024 Requisitions	\$ 65,237.00
--	--------------

Provincial DIP 2024 Requisitions	\$ 195.95; and
-------------------------------------	----------------

WHEREAS

The Council of the Town of Oyen 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 Town of Oyen as shown on the assessed roll is:

	<u>Assessment</u>
Residential	\$ 70,293,960
Multi-family	\$ 3,170,790
Small Business	\$ 10,110,830
Non-Residential	\$ 16,447,670
Farmland	\$ 28,500
Machinery and Equipment	<u>\$ 79,390</u>
	\$100,131,140

**NOW
THEREFORE**

Under the authority of the Municipal Government Act, the Council of the Town of Oyen in the Province of Alberta, enacts as follows:

Initials: 

 Mayor


 Interim CAO

1. 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 Town of Oyen:

	Tax Levy	Assessment	Tax Rate
General Municipal			
- Residential	\$ 975,286.52	\$ 70,239,960	13.8744
- Multifamily residential	\$ 43,992.81	\$ 3,170,790	13.8744
- Small Business	\$ 150,392.53	\$ 16,447,670	14.8744
- Non-Residential	\$ 293,992.23	\$ 13,935,570	17.8744
- Farmland	\$ 395.42	\$ 28,500	13.8744
- Machinery & Equipment	\$ 1,180.88	\$ 79,390	14.8744
Totals	\$1,465,240.39	\$100,131,140	

	Tax Levy	Assessment	Tax Rate
Education Property Tax Requisition			
- ASFF (Residential & Farm)	\$ 136,280.00	\$55,011,505	2.4773
- ASFF (Non-Residential)	\$ 74,831.08	\$24,077,700	3.1079
- Opted Out (Residential & Farm)	\$ 44,666.28	\$18,030,225	2.4773
- Opted Out (Non-Residential)	\$ 6,759.84	\$ 2,175,050	3.1079
Totals	\$ 262,537.20	\$99,294,480	

	Tax Levy	Assessment	Tax Rate
Acadia Foundation	\$ 65,237.00	\$99,373,870	0.6565

	Tax Levy	Assessment	Tax Rate
Designated Industrial Property	\$ 195.95	\$ 2,561,390	0.0765

Grand Totals: \$1,793,210.54


2. The **minimum amount payable** per parcel as property tax for general municipal purposes shall be \$1,000.00.
3. If any portion of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the bylaw is deemed valid.
4. This bylaw shall take effect on the date of the third and final reading.

Read a first time this 16th day of April, 2024.


Read a second time this 16th day of April, 2024.

Read a third and passed this 16th day of April, 2024.

Signed this 16th day of April, 2024.



 MAYOR



 INTERIM CAO

Initials: _____
Mayor

Interim CAO