

**Village of Cremona
Province of Alberta
By-law No. 432- 11**

**A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN THE VILLAGE OF CREMONA IN THE PROVINCE OF
ALBERTA FOR THE 2011 TAXATION YEAR.**

WHEREAS the Village of Cremona (hereinafter referred to as "Village") has prepared and adopted detailed estimates of the municipal revenues and expenditures;

AND WHEREAS the Municipal Government Act provides that each Council must pass a property tax bylaw annually;

AND WHEREAS the requisitions on the Village are;

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 98,389
Non-Residential	\$ 24,135
Total School Requisitions	\$122,524
Senior's Foundation	\$ 3,517

AND WHEREAS the Council of the Village is required each year to levy on the assessed value of all taxable property, tax rates sufficient to meet the estimated expenditures, transfers and requisitions;

AND WHEREAS the total funds to be raised by property taxation for education and other requisition purposes are the sum of the above two net amounts, which aggregates to:
\$ 126,041

AND WHEREAS Section 297 of the Municipal Government Act provides that the assessor must assign one or more of the following assessment classes to the property: residential, non-residential, farm land and machinery and equipment. The assessor may assign one or more sub-classes to a property if a Council, by bylaw, divides the residential and non-residential classes into sub-classes;

AND WHEREAS the assessed value of all property in the Village of Cremona as shown on the 2011 assessment roll is: \$ 56,416,600.

AND WHEREAS the estimated municipal revenues from all sources other than property taxation total \$ 1,266,806.

AND WHEREAS the estimated municipal expenses(excluding non cash items) set out in the annual budget for the Village of Cremona for 2011 total \$ 1,261,977:and the balance for \$ 353,454 is to be raised by general municipal property taxation;

AND WHEREAS the estimated amount required to repay principal debt to be raised by general municipal taxation is \$ 00;

AND WHEREAS the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$ 00.

AND WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is \$ 00;

THEREFORE the total amount to be raised by general municipal taxation is \$ 353,454.

Definition

O/C – Is order in council for the annexation of propertied into the Village of Cremona, dated January 1, 2008 giving the assessed owners of the properties 10 years of tax set at the rate of Mountain View County or the Village of Cremona which ever is the lowest. This is providing there is no change in Zoning.

MUNICIPAL	Total Assessment
Residential Improvements and Improved Land	38,157,570
Residential Vacant Land	891,290
Farm Land O/C	39,640
Country Residential O/C	379,530
Non-Residential O/C	111,440
Non-Residential	5,829,940
Machinery & Equipment	
TOTAL	45,409,410

EDUCATION	Total Assessment
Residential	38,744,790
Farm Land O/C	39,640
Non-Residential	5,829,940
Country Residential O/C	379,530
Non-Residential O/C	111,440
Machinery & Equipment	
TOTAL	45,105,340

NOW THEREFORE UNDER THE AUTHORITY OF THE Municipal Government Act Council, duly assembled, enacts as follows:

Establishment

101. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all taxable property as shown on the assessment roll of the Village:

General Municipal	Tax Levy	Assessment	Tax Rate
Residential Improvements and Improved Land	261,732	38,157,570	.00685924
Residential Vacant Land	9,623	891,290	.01079671
Farmland O/C	291	39,640	.00735000
Country Residential O/C	827	379,530	.00218000
Linear O/C	1,098	111,440	.00985000
Non-Residential Machinery & Equipment	68,397	4,991,730	.01370206
Linear	11,486	838,210	.01370206
TOTALS	353,454	45,409,410	

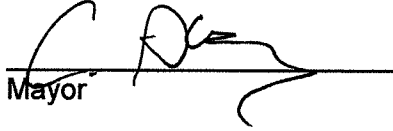
ASFF	Tax Levy	Assessment	Tax Rate
Residential	97,441	38,744,790	.00251494
Farmland O/C	90	39,640	.00226000
Non-Residential	20,312	4,991,730	.00406917
Country Residential O/C	858	379,530	.00226000
Linear O/C	412	111,440	.00370000
Machinery & Equipment			
Linear	3,411	838,210	.00416283
TOTALS	122,524	45,105,340	

Seniors Foundation	Tax Levy	Assessment	Tax Rate
Residential	3,021	38,744,790	.00007797
Farmland O/C	3	39,640	.00007797
Non-Residential	389	4,991,730	.00007797
Country Residential O/C	30	379,530	.00007797
Linear O/C	9	111,440	.00007797
Machinery & Equipment			
Linear	65	838,210	.00007797
TOTALS	3,517	45,105,340	

102. That Mill Rate Bylaw 422-10 is hereby rescinded.

103. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 21 day of June, 2011.
Read a second time this 21 day of June, 2011.
Read a third time this 21 day of June, 2011.



Mayor



Chief Administrative Officer

June 21, 2011
Date of Signing