

**Village of Cremona
Province of Alberta
By-law No. 444-12**

**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 2012 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	\$ 108,541
Non-Residential	\$ 24,456
Total School Requisitions	\$ 132,997
Senior's Foundation	\$ 3,577

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: \$ 136,574

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 2012 assessment roll is: \$ 57,433,470.

AND WHEREAS the estimated municipal revenues from all sources other than property taxation total \$ 863,642.

AND WHEREAS the estimated municipal expenses(excluding non cash items) set out in the annual budget for the Village of Cremona for 2012 total \$ 1,001,525;and the balance for \$ 353,539 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 \$ 353,539.

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	38,691,640
Residential Vacant Land	944,910
Farm Land O/C	39,640
Country Residential O/C	392,250
Non-Residential O/C	111,840
Non-Residential	5,870,230
Machinery & Equipment	
TOTAL	46,050,510

EDUCATION	Total Assessment
Residential	39,323,260
Farm Land O/C	39,640
Non-Residential	5,870,230
Country Residential O/C	392,250
Non-Residential O/C	111,840
Machinery & Equipment	
TOTAL	45,737,220

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	38,691,640	.00676456
Residential Vacant Land	9,623	944,910	.01018400
Farmland O/C	291	39,640	.00735000
Country Residential O/C	922	392,250	.00235000
Linear O/C	1,088	111,840	.00973000
Non-Residential/Linear	79,883	5,870,230	.01360815
TOTALS	353,539	46,050,510	

ASFF	Tax Levy	Assessment	Tax Rate
Residential	107,384	39,323,260	.00273080
Farmland O/C	106	39,640	.00268000
Non-Residential/Linear	24,038	5,870,230	.00409490
Country Residential O/C	1,051	392,250	.00268000
Linear O/C	418	111,840	.00374000
TOTALS	132,997	45,737,220	

Seniors Foundation	Tax Levy	Assessment	Tax Rate
Residential	3,079	39,323,260	.00007830
Farmland O/C	3	39,640	.00007000
Non-Residential/Linear	460	5,870,230	.00007834
Country Residential O/C	27	392,250	.00007000
Linear O/C	8	111,840	.00007000
TOTALS	3,577	45,737,220	

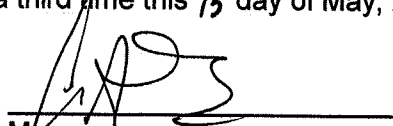
102. That Mill Rate Bylaw 432-11 is hereby rescinded.

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

Read a first time this 15 day of May, 2012.

Read a second time this 17 day of May, 2012.

Read a third time this 15 day of May, 2012.



Mayor



Chief Administrative Officer

May 15, 2012
Date of Signing