

CYPRESS COUNTY

BYLAW 2024/07

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN CYPRESS COUNTY FOR THE 2024 TAXATION YEAR.

WHEREAS Cypress County has prepared and adopted detailed estimates of the municipal revenues and expenditures as required; and

WHEREAS the estimated municipal operating expenditures and transfers for Cypress County for the fiscal year 2024 are \$ 65,060,196; and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$ 36,009,034; and \$ 35,114,542 is to be raised by general municipal taxation; and

WHEREAS the 2024 Alberta School Foundation Fund requisition is \$ 13,329,487 and the 2023 under levy is \$4,822; and

WHEREAS THE 2024 Cypress View Foundation requisition is \$ 614,582 and the 2023 under levy is \$743; and

WHEREAS THE 2024 Designated Industrial Property Tax Requisition is \$251,090; and

WHEREAS THE 2024 Grant in Place of Property Tax (GIPOT) pays 50% of the Municipal Tax Rate equalling an estimated reduction of \$ 31,550; and

WHEREAS the total estimated revenue to be raised by taxation is \$52,785,526 apportioned as follows;

Alberta School Foundation Fund:

Residential/Farmland	\$ 4,164,739	
Non-residential	<u>\$ 9,169,571</u>	
		<u>\$ 13,334,309</u>

Cypress View Foundation:

General	<u>\$ 615,325</u>
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Designated Industrial Property	<u>\$ 251,090</u>
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Municipal:

General	<u>\$ 38,584,802</u>
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WHEREAS, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property;

AND WHEREAS the assessed value of all taxable property in Cypress County as shown on the Assessment Roll for 2023 is:

Farmland	\$ 151,371,140
Residential	\$ 1,579,401,290
Non-residential	\$ 2,835,914,770
Machinery and Equipment	\$ 946,031,150
Small Business	<u>\$ 68,736,840</u>
TOTAL	\$ 5,581,455,190

NOW THEREFORE pursuant to the provisions of the Municipal Government Act being Chapter M-26 of the Revised Statutes of Alberta, 2000, and amendments thereto, the Council of Cypress County in the Province of Alberta, duly assembled, hereby ENACTS AS FOLLOWS:

That the County is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the Assessment Roll of Cypress County:

Alberta School Foundation Fund:	Tax Rate (Expressed as mills)
Residential/Farmland	2.4182
Non-residential	3.6844
Machinery and Equipment	0.0000
Cypress View Foundation:	
Farmland	0.1102
Residential	0.1102
Non-residential	0.1102
Machinery and Equipment	0.1102
Designated Industrial Property	
Non-residential	0.0746
Machinery and Equipment	0.0746
Farmland	0.0746
Municipal:	
Farmland	5.0880
Residential	2.8550
Non-residential (small Business)	6.5160
Non-Residential	8.6880
Machinery and Equipment	8.6880
Total:	
Farmland	7.6164
Residential	5.3834
Non-Residential (Small Business)	10.3106
Non-residential	12.4826
Machinery and Equipment	8.7982
Non – Res DIP	12.5572
Mach & Equipment DIP	8.8728
Farmland DIP	7.6910

Minimum Municipal Tax:

Levy on any parcel of land	\$20.00
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Read a first time this 3rd day of April, 2024.

Read a second time this day of _____2024.

Read a third time and finally passed this day of _____2024.

Reeve

Chief Administrative Officer