

CYPRESS COUNTY

BYLAW 2023/12

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN CYPRESS COUNTY FOR THE 2023 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 2023 are \$ 59,176,311; and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$ 28,940,891; and \$ 30,961,523 is to be raised by general municipal taxation; and

WHEREAS the 2023 Alberta School Foundation Fund requisition is \$ 12,836,103 and the 2022 under levy is \$39,958; and

WHEREAS THE 2023 Cypress View Foundation requisition is \$ 611,890 and the 2022 over levy is \$126; and

WHEREAS THE 2023 Designated Industrial Property Tax Requisition is \$216,387; and

WHEREAS THE 2022 Grant in Place of Property Tax (GIPOT) pays 50% of the Municipal Tax Rate equalling an estimated reduction of \$ 32,216; and

WHEREAS the total estimated revenue to be raised by taxation is \$ 45,802,005 apportioned as follows;

Alberta School Foundation Fund:

Residential/Farmland	\$ 3,930,814	
Non-residential	<u>\$ 8,945,246</u>	
		<u>\$ 12,876,060</u>

Cypress View Foundation:

General	<u>\$ 611,890</u>
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Designated Industrial Property	<u>\$ 261,387</u>
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Municipal:

General	<u>\$ 32,052,668</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 2022 is:

Farmland	\$ 151,282,150
Residential	\$ 1,479,479,250
Non-residential	\$ 2,430,345,520
Machinery and Equipment	\$ 890,688,720
Small Business	<u>\$ 66,375,460</u>
TOTAL	\$ 5,018,171,100

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:	<u>Tax Rate (Expressed as mills)</u>
Residential/Farmland	2.4228
Non-residential	3.6788
Machinery and Equipment	0.0000
Cypress View Foundation:	
Farmland	0.1222
Residential	0.1222
Non-residential	0.1222
Machinery and Equipment	0.1222
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)	6.0278
Non-Residential	8.0370
Machinery and Equipment	8.0370
Total:	
Farmland	7.6330
Residential	5.4000
Non-Residential (Small Business)	9.8288
Non-residential	11.8380
Machinery and Equipment	8.1592
Non – Res DIP	11.9126
Machinery & Equipment DIP	8.2338
Farmland DIP	7.7076

Minimum Municipal Tax:

Levy on any parcel of land	\$20.00
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Read a first time this 18th day of April 2023.

Read a second time this 2nd day of May, 2023.

Read a third time and finally passed this 2nd day of May, 2023.

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Chief Administrative Officer