

**BYLAW 10-986
TOWN OF TURNER VALLEY**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED
AGAINST ASSESSABLE PROPERTY WITHIN THE
TOWN OF TURNER VALLEY FOR THE 2010 TAX YEAR.**

Whereas, the Town of Turner Valley has prepared and adopted detailed estimates of the municipal revenues and expenditures as required at the council meeting held Tuesday, February 16, 2010 and Monday, April 19, 2010 and Monday, June 10, 2010; and

Whereas, the estimated municipal operating and capital expenditures and transfers excluding requisitions, set out in the budget for the Town of Turner Valley for 2010 total \$4,081,967; and

Whereas, the estimated municipal operating revenues and transfers from all sources other than taxation is estimated at \$1,643,189 and the balance of \$2,449,481 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

| | |
|---------------------------------------|------------------|
| Alberta School Foundation Fund (ASFF) | |
| Residential/Farmland | \$585,301.72 |
| Non-Residential | \$97,039.46 |
| Opted Out School Boards | |
| Residential/Farmland | \$41,901.95 |
| Non-Residential | \$3,270.69 |
| Seniors Foundation | \$23,566.74; and |

Whereas, the Council of the Town of Turner Valley 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, Revised Statutes of Alberta, and

Whereas, the assess value of all property in the Town of Turner Valley as shown on the assessment roll is:

| | |
|-----------------------|----------------------|
| Residential | \$280,935,900 |
| Non-Residential | \$25,584,400 |
| Farmland | \$66,500 |
| Machinery & Equipment | <u>\$1,771,500</u> |
| Total: | <u>\$308,358,300</u> |

**BYLAW 10-986
TOWN OF TURNER VALLEY**

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Turner Valley, in the Province of Alberta, enacts as follows:

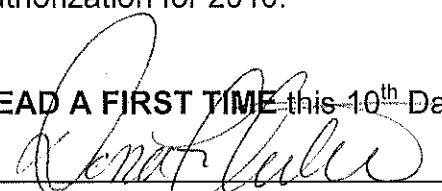
1. That the Chief Administrative officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Turner Valley:

| | Tax Levy | Assessment | Mill Rate |
|---|-----------------|-------------------|------------------|
| General Municipal | 2,241,765 | 308,358,300 | 7.270 |
| ASFF – Residential/Farmland | 585,296 | 262,229,313 | 2.232 |
| ASFF – Non-Residential | 97,046 | 24,750,200 | 3.921 |
| Opted Out School Boards - Residential/Farmland | 41,902 | 18,773,087 | 2.232 |
| Opted Out School Boards - Non-Residential | 3,271 | 834,200 | 3.921 |
| Foothills Foundation | 23,567 | 308,358,300 | 0.076 |

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

This Bylaw replaces all preceding bylaws and amendments with respect to tax rate authorization for 2010.

READ A FIRST TIME this 10th Day of June A.D. 2010

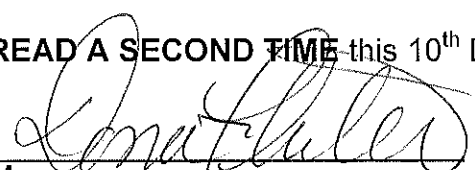


Mayor



Chief Administrative Officer

READ A SECOND TIME this 10th Day of June A.D. 2010

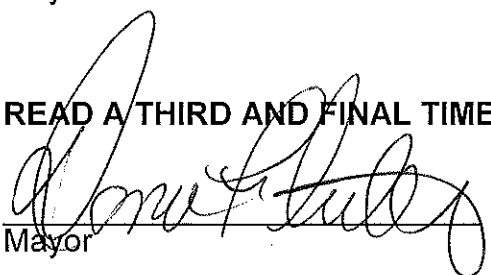


Mayor



Chief Administrative Officer

READ A THIRD AND FINAL TIME this 14th Day of June A.D. 2010



Mayor



Chief Administrative Officer