

**BYLAW 18-03
TOWN OF BLACK DIAMOND**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF BLACK DIAMOND FOR THE 2018 TAXATION YEAR.

WHEREAS, the Town of Black Diamond has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on May 2, 2018; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$345,800.00 and:

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Black Diamond for 2018 total \$3,266,775.57; and the balance of \$2,290,975.57 is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$0.00 and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farm Land	\$871,506.83
- Non-residential	\$146,273.16
- Designated Industrial Property	\$98.27
Ambulance District Requisition	\$0.00
Seniors Foundation	\$45,070.13

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*, Chapter M-26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Town of Black Diamond as shown on the assessment roll is:

Residential	\$344,521,180.00
Farmland	\$0.00
Non-residential	\$36,424,720.00
Linear	\$2,875,310.00
<u>Machinery and Equipment</u>	<u>\$0.00</u>
Total Assessment	<u>\$383,821,210.00</u>

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Town of Black Diamond, in the Province of Alberta, enacts as follows:

**BYLAW 18-03
TOWN OF BLACK DIAMOND**

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 Black Diamond:

	Tax Levy	Assessment	Tax Rate
General Municipal			
- Residential & Farm land	2,570,458.50	344,521,180.00	0.0074610
- Non-residential and Linear	350,517.07	39,300,030.00	0.0089418
- Machinery & Equipment			0.00
Totals:	<u>2,920,975.57</u>	<u>383,821,210.00</u>	
ASFF (Residential & Farm land)	871,506.83	340,432,355.00	0.0025600
ASFF (Non-residential)	146,273.16	38,902,436.00	0.0037600
Designated Industrial Property	98.27		.000034178
Totals:	<u>1,017,878.26</u>	<u>379,334,791.00</u>	
Seniors Foundation	45,070.13	362,459,222.00	0.000120
Grand Totals:		<u><u>\$3,983,923.96</u></u>	<u><u>\$1,125,615,223.00</u></u>

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$500.00.
3. That Bylaw 18-02 is repealed in its entirety.
4. That this bylaw will take force and effect upon third and final reading and signing thereof.

READ A FIRST TIME this 6th day of June A.D. 2018.

READ A SECOND TIME this 6th day of June A.D. 2018.

READ A THIRD AND FINAL TIME this 6th day of June A.D. 2018.

Original Signed
MAYOR

Original Signed
LEGISLATIVE SERVICES MANAGER

June 6, 2018
Date signed