

**BYLAW NO. 1212**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GRIMSHAW, IN THE PROVINCE OF ALBERTA FOR THE 2024 TAXATION YEAR.**

**WHEREAS**, the Town of Grimshaw has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on March 26, 2024; and

**WHEREAS**, the estimated municipal expenditures and transfers set out in the budget for the Town of Grimshaw for 2024 total \$7,546,123 (before amortization); and

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,016,089 and the balance of \$2,530,034 is to be raised by general municipal taxation; and

**WHEREAS**; the requisitions are:

2024 Fiscal Requisition

Alberta School Foundation Fund	
Residential / Farmland	\$442,643
Non-residential	\$171,612
Opted Out School Board	
Residential/Farm land	\$61,373
Non-residential	\$25,478
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	<b>\$701,106</b>

Designated Industrial Property \$ 455

North Peace Housing Foundation \$146,395

**WHEREAS**, the Council of the Town of Grimshaw 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, Chapter M26, Revised Statutes of Alberta, 2000; and

**WHEREAS**, the assessed value of all taxable property in the Town of Grimshaw as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$205,626,270
Non-residential	45,522,690
Farmland	205,180
Machinery and equipment	<u>185,360</u>
	<b><u>\$251,539,500</u></b>

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

1. That the Director of Finance 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 Grimshaw:

<u>General Municipal</u>	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Farmland	\$1,935	\$205,180	9.4286
Residential	1,938,759	205,626,270	9.4286
Non-Residential	586,951	45,522,690	12.8936
Machinery & Equipment	<u>2,390</u>	<u>185,360</u>	12.8936
<b>TOTAL</b>	<b>2,530,034</b>	<b>251,539,500</b>	
<u>Alberta School Foundation Fund</u>	<u>Requisition</u>	<u>Assessment</u>	<u>Tax Rate</u>
Residential/Farm land	\$442,643	\$180,320,995	2.4548
Non-residential	\$171,612	\$40,504,485	4.2369
<u>Opted Out School Board</u>			
Residential/Farm land	\$62,623	\$25,510,455	2.4548
Non-residential	<u>\$21,788</u>	<u>\$5,142,505</u>	4.2369
<b>Sub Total</b>	<b>\$698,666</b>	<b>\$251,487,440</b>	

<u>North Peace Housing Foundation</u>	\$146,395	\$251,539,500	0.5820
<u>Designated Industrial Property</u>	\$455	\$5,954,050	0.0765

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

Read a first time on this day of April 24, 2024.

Read a second time on this day of April 24, 2024.

Read a third time and passed on this day of April 24, 2024

Town of Grimshaw

  
\_\_\_\_\_  
MAYOR

  
\_\_\_\_\_  
CHIEF ADMINISTRATIVE OFFICER

**MILL RATE COMPARISONS**

<b>Combined Mill Rates</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Res & Farm	12.4654	12.1660	12.5507	12.4277	12.2981	12.0175	10.9636	11.1279
Non-Res	17.1305	16.7434	16.7166	16.8440	16.8397	16.7638	15.2072	15.1824
M & E	12.8936	12.9555	13.1967	13.1783	12.9334	12.4535	11.2639	11.2256

Example:

2024: A house valued at \$250,000 x 12.4654/1000 = \$3,116  
 2023: A house valued at \$250,000 x 12.1660/1000 = \$3,042  
 2022: A house valued at \$250,000 x 12.5505/1000 = \$3,138  
 2021: A house valued at \$250,000 x 12.4277/1000 = \$3,107  
 2020: A house valued at \$250,000 x 12.2981/1000 = \$3,074  
 2019: A house valued at \$250,000 x 12.0175/1000 = \$3,004  
 2018: A house valued at \$250,000 x 10.9636/1000 = \$2,741  
 2017: A house valued at \$250,000 x 11.1279/1000 = \$2,782

Average increase from 2023 is \$74 for residential.

<b>Individual Mill Rates</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Education – Residential & Farmland	2.4548	2.5427	2.7678	2.6586	2.7110	2.7827	2.6068	2.8091
Education – Non-Residential	4.2369	3.7879	3.5199	3.6657	3.9063	4.3103	3.9433	3.9568
North Peace Housing Foundation	.5820	.5536	.5149	.4898	.4792	.4741	.4440	.4070
Municipal – Residential	9.4286	9.0697	9.2923	9.2792	9.1080	8.7607	7.9128	7.9118
Municipal – Non-Residential	12.8936	12.4019	12.7063	12.6884	12.4543	11.9794	10.8199	10.8186
Mach & Equipment	12.8936	12.4019	12.7063	12.6884	12.4543	11.9794	10.8199	10.8186
Allowance for non – collection	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000