

**THE TOWN OF GRANDE CACHE
BY-LAW NO. 665**

BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF GRANDE CACHE FOR THE 2008 TAXATION YEAR

WHEREAS the Town of Grande Cache has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Regular Council Meeting held on May 22, 2007.

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Grande Cache for 2008 total \$9,290,342.00;

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,117,852.00, and the balance of \$5,172,490.00, is to be raised by general municipal taxation; and

WHEREAS THE REQUISITIONS ARE:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$546,439.00
Non-Residential	\$501,550.00
Senior Foundation	\$177,591.00; and

WHEREAS the Council for the municipality 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 property in the Town of Grande Cache shown on the assessment roll is:

Residential	\$275,284,400.00
Non-Residential	<u>\$121,883,270.00</u>
TOTAL	<u>\$397,167,670.00</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council for the Town of Grande Cache, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation of the assessed value of all property as shown on the assessment roll of the Town of Grande Cache.

GENERAL MUNICIPAL	Tax Levy	Assessment	Tax Rate
Residential/Farmland	\$1,834,770.00	\$275,284,400.00	6.665
Non-Residential	2,112,140.00	<u>121,883,270.00</u>	17.329
TOTAL	<u>\$3,946,910.00</u>	<u>\$397,167,670.00</u>	
ASFF			
Residential/Farmland	\$546,439.00	\$275,284,400.00	1.985
Non-Residential	501,550.00	<u>121,883,270.00</u>	4.115
TOTAL	<u>\$1,047,989.00</u>	<u>397,167,670.00</u>	
Senior Foundation	\$177,591.00	\$397,167,670.00	0.447
TOTAL	<u>\$5,172,490.00</u>		

TOTAL TAX RATE:

Residential	9.097
Non-Residential	21.891

1. That this By-Law shall take effect on the date of the third and final reading thereof.

Read a first time this 22nd day of May, 2008 A.D.

Read a second time this 22nd day of May, 2008 A.D.

Read a third and final time this 22nd day of May, 2008 A.D.


Louise Krewusik
Mayor


Darren Ottaway
Chief Administrative Officer