

**TOWN OF SEXSMITH
2024 PROPERTY TAX BYLAW NO. 1081**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF SEXSMITH FOR THE 2024 TAXATION YEAR.

WHEREAS, the Town of Sexsmith has prepared and adopted detailed estimates of municipal revenues, expenses and expenditures as required, at the council meeting held on May 21, 2024; and

WHEREAS, the estimated municipal operating revenues from all sources other than property taxation are; \$2,011,731
and

WHEREAS, the estimated municipal operating expenses (excluding non-cash items) set out in the annual budget for the Town of Sexsmith for 2024 are; \$5,116,657
and

The balance of \$3,104,926 is to be raised by general municipal property taxation
and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is: \$399,550

THEREFORE, the total amount to be raised by general municipal taxation is: \$3,104,926
and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential & Farmland	\$652,160
Residential & Farmland Annexed	\$8,175
Non-residential	\$213,237
Totals:	\$873,572

Designated Industrial Property	\$656
---------------------------------------	--------------

Seniors Foundation	\$30,455
---------------------------	-----------------

and

WHEREAS, the council is authorized to sub-classify assessed property, and to establish different rates of taxation in respect to each sub-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 Sexsmith as shown on the assessment roll is:

Residential & Farmland	\$263,259,710
Residential & Farmland Annexed	\$3,263,610
Non-Residential	\$49,345,311
Non-Residential Small Business	\$2,859,779
Designated Industrial Property (DIP)	\$8,580,210
Machinery and Equipment	\$581,000
Total Assessment	\$327,889,620

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

TOWN OF SEXSMITH
BYLAW # 1081
PROPERTY TAX BYLAW

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 Sexsmith:

General Municipal

Residential & Farmland
Residential Annexed
Farmland Annexed
Non-Residential
Non-Residential-Small Business Property
Machinery & Equipment
Designated Industrial Property (DIP)

Tax Levy	Assessment	Tax Rate
\$2,160,127	\$263,259,710	8.2053
\$12,418	\$2,961,560	4.1932
\$2,661	\$302,050	8.8092
\$879,945	\$49,345,311	17.8324
\$38,757	\$2,859,779	13.5526
\$10,361	\$581,000	17.8324
\$656	\$8,580,210	0.0765
Totals:	\$3,104,926	\$327,889,620

Alberta School Foundation Fund (ASFF)

Residential & Farmland
Residential & Farmland Annexed
Non-Residential
(Excludes DIP & Machinery & Equipment)

Tax Levy	Assessment	Tax Rate
\$652,173	\$263,259,710	2.4773
\$8,174	\$3,263,610	2.5047
\$213,224	\$52,205,090	4.0844
Totals:	\$873,572	\$318,728,410

Designated Industrial Property

Tax Levy	Assessment	Tax Rate
Totals:	\$656	\$8,580,210
		0.0765

Seniors Foundation

Residential & Non-residential
Residential & Farmland Annexed
(Excludes DIP)

Tax Levy	Assessment	Tax Rate
\$30,144	\$316,045,800	0.09538
\$311	\$3,263,610	0.09519
Totals:	\$30,455	\$319,309,410

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

READ a first time on this 21st day of May, 2024.

READ a second time on this 21st day of May, 2024.

Given UNANIMOUS consent to go to third reading on this 21st day of May, 2024.

READ a third and final time on this 21st day of May, 2024.

Signed this 21st day of May, 2024.



Kate Potter, Mayor



Rachel Wueschner, Chief Administrative Officer