



By-law No. 247/2024

A by-law of the Town of Bentley, in the Province of Alberta, which authorizes the rates of taxation to be levied against assessable property within the Town of Bentley for the 2024 taxation year.

WHEREAS, the Town of Bentley has prepared, and Town Council has adopted detailed estimates of the municipal revenues and expenditures for the 2024 budget year as required, at the Council budget meeting held on December 12, 2023, as well as the revised budget presented on January 9, 2024 (***including revisions based on council feedback from the December 12, 2023, meeting***). In addition, today on May 28, 2024, CAO Marc Fortais presented revisions to the 2024 budget, based on up-to-date information obtained in the 1st quarter of 2024 and has prepared detailed revised estimates of municipal revenues and expenditure as required and through the direction of Mayor and Council. As such, administration is confident that the current estimates reflect the required revenues and expenditures for the 2024 year.

WHEREAS the estimated municipal expenditures (***including policing of \$55,100***) and transfers set out in the first quarter projections for the 2024 Budget for the Town of Bentley total \$3,698,847.00 and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$2,187,896.00 and the balance of \$1,198,214 (***including policing of \$55,100***) is to be raised by general municipal taxation; and

WHEREAS the estimated requisition for the.

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$ 250,394.50
Non-residential	\$ <u>57,414.52</u>

Total Estimated Alberta School Foundation Fund \$ 307,809.02

WHEREAS the Seniors Foundation requisition is.

Lacombe Seniors Foundation	\$ 8,160.00
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WHEREAS the Designated Industrial Property levy is

Designated Industrial Property \$ 128.64

WHEREAS the Council of the Town of Bentley is required each year to levy, on the assessed value of all taxable property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS the Council of the Town of Bentley 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 Bentley, as shown on the assessment roll is:

Residential/Farmland	\$101,172,810.00
Non-residential	\$ 14,840,780.00
Machinery and Equipment	<u>\$ 376,000.00</u>
Total Municipal Assessment	\$116,389,590.00

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Bentley, 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 Bentley, as follows.

	<u>Tax Rate</u>	<u>Assessment</u>	<u>Tax Levy</u>
General Municipal			
Residential/Farmland	9.829890 mills	\$101,172,810	\$ 994,518.00
Non-residential	13.38630 mills	\$ 14,840,780	\$ 198,663.00
Machinery and Equipment	13.38630 mills	\$ 376,000	<u>\$ 5033.00</u>
Total General Municipal (rounded)			\$1,198,214.00
ASFF – School Foundation			
Residential/Farmland	2.491170 mills	\$100,512,810	\$ 250,394.50
Non-residential	3.868700 mills	\$ 14,840,780	<u>\$ 57,414.52</u>
Total School Foundation (rounded)			\$ 307,809.02
Lacombe Foundation			
Residential/Farmland	0.0705092 mills	\$100,512,810	\$ 7087.00
Non-residential	0.0705092 mills	\$ 15,216,780	<u>\$ 1,073.00</u>
Total Lacombe Foundation (rounded)			\$ 8,160.00
Designated Industrial	0.0765000 mills	\$ 1,681,590	\$ 128.64

Total Municipal Taxes	\$1,198,214.00
Other Revenue Municipal purposes (grants, fees, charges)	<u>\$2,187,896.00</u>
Total Municipal Revenue (including Policing Cost)	\$3,386,110.00
Total Taxes collected on behalf of others	<u>\$ 316,098.00</u>
Total Revenue Collected by Town of Bentley 2024	\$3,702,208.00

This by-law shall take effect on the date of the third and final reading.

By-law No. 247/2024 read a first time this 28 day of May 2024.

By-law No. 247/2024 read a second time this 28 day of May 2024.

By-law No. 247/2024 read a third time and passed this 28 day of May 2024.



 Mayor



 Chief Administrative Officer