

**BYLAW 05-25**

**A BYLAW OF THE TOWN OF OKOTOKS  
IN THE PROVINCE OF ALBERTA  
TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED  
AGAINST ASSESSABLE AND SUPPLEMENTARY PROPERTY  
FOR THE 2025 TAXATION YEAR**

**WHEREAS** pursuant to the provisions of the *Municipal Government Act (MGA)*, RSA 2000, c. M-26 and amendments thereto, Council of the Town of Okotoks (Council) is required each year to levy on the assessed value of all property, tax rates sufficient to raise revenue within the Town of Okotoks (Town) to be used towards the payment of:

- a) the expenditures and transfers set out in the budget of the Town; and
- b) the requisitions; and

**WHEREAS** pursuant to the provisions of the *MGA* Council must pass a bylaw to impose supplementary property tax in respect to property authorized for supplementary assessment, and must use the tax rates set by the portion of this Bylaw applicable to property tax; and

**WHEREAS** Council has prepared and adopted detailed estimates of municipal revenue, expenses, and expenditures as required, at the Annual Budget meeting held on November 19, 2024; and

**WHEREAS** the estimated municipal revenues from all sources other than property taxation is \$44,017,129; and

**WHEREAS** the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town for 2025 is \$75,698,104; and

**WHEREAS** the balance to be raised by general municipal property taxation is \$31,680,668; and

**WHEREAS** the estimated amount required to repay principal debt to be raised by general municipal taxation is \$966,018; and

**WHEREAS** the estimated amount required for transfers to capital reserves to be raised by municipal taxation is \$5,362,218; and

**WHEREAS** the total amount to be raised by general municipal taxation is \$38,009,211; and

**WHEREAS** the requisitions are:

|                                |                     |
|--------------------------------|---------------------|
| Alberta School Foundation Fund |                     |
| Residential and Farmland       | \$17,010,168        |
| Non-residential                | <u>\$3,560,904</u>  |
|                                | <u>\$20,571,072</u> |

**WHEREAS** the total assessed value of all taxable properties in the Town as shown on the assessment roll is \$8,189,884,980, is determined as follows:

**NOW THEREFORE** Council enacts as follows:

1.1 This Bylaw may be known as the "Assessable and Supplementary Tax Rates Bylaw".

2.1 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:

| Alberta School Foundation Fund |   | Tax Levy     | Assessment      | Tax Rate  |
|--------------------------------|---|--------------|-----------------|-----------|
| Town                           | - Residential and Farmland                    | \$16,866,138 | \$7,109,255,140 | 0.0023724 |
| Town                           | - Non-Residential and Machinery and Equipment | \$3,528,878  | \$1,011,472,490 | 0.0034889 |
| Annexed                        | - Residential                                 | \$136,475    | \$57,526,250    | 0.0023724 |
| Annexed                        | - Farmland                                    | \$2,121      | \$894,110       | 0.0023724 |
| Annexed                        | - Non-Residential and Machinery and Equipment | \$37,460     | \$10,736,990    | 0.0034889 |

|                                |                     |                        |           |
|--------------------------------|---------------------|------------------------|-----------|
| Total                          | <u>\$20,571,072</u> | <u>\$8,189,884,980</u> |           |
| Westwinds Communities          | \$711,184           | \$8,189,884,980        | 0.0000868 |
| Designated Industrial Property | \$2,631             | \$37,566,630           | 0.0000701 |

- 2.2 There shall be assessed, imposed, and collected for the year of 2025, on the properties annexed to the Town which are subject to the Order in Council 519/2003 and Order in Council 199/2017, those rates which are provided in the Orders.
- 2.3 The tax rate to be established on the area annexed to the Town, set by Order in Council 199/2017, must be taxed by the Town in respect of each assessment class that applies to the annexed land and the assessable improvements to it using:
- 2.3.1 the tax rate established by the Foothills County; or
  - 2.3.2 the tax rate established by the Town,
- whichever is lower for property of the same assessment class.

### **3. SEVERABILITY**

- 3.1 It is the intention of Council that each separate provision of this Bylaw shall be deemed independent of all other provisions herein and it is the further intention of Council that if any provision of this Bylaw is declared invalid, all other provisions hereof shall remain valid and enforceable.

This Bylaw shall come into full force and effect upon the date of third and final reading.

READ A FIRST TIME this      day of      2025.

READ A SECOND TIME this      day of      2025.

READ A THIRD TIME AND PASSED this      day of      2025.

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Mayor

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Chief Administrative Officer