

BYLAW 2025-121

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF DIAMOND VALLEY FOR THE 2025 TAXATION YEAR.

WHEREAS, the Town of Diamond Valley has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on December 4, 2024; and;

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$8,677,269.00 and;

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Diamond Valley for 2024 total \$15,846,143.00; and the balance of \$7,168,874.00 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 \$250,255.00 and;

THEREFORE the total amount to be raised by general municipal taxation is \$7,168,874.00 and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farmland	\$2,546,676.78
- Non-residential	\$358,988.08
Opted Out School Board	
- Residential & Farmland	\$217,414.81
- Non-residential	\$5,700.78
Designated Industrial Property	\$1149.18
Seniors Foundation	\$109,446.49

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*, Revised Statutes of Alberta 2000, Chapter M-26, and;

WHEREAS, the assessed value of all property, excepting the annexed properties, in the Town of Diamond Valley as shown on the assessment roll is:

Residential & Farmland	\$1,130,128,210
Non-Residential and	
Machinery & Equipment	\$93,406,640
Vacant Non-Residential	\$3,886,800
Total Assessment	\$1,227,421,650

AND WHEREAS, the assessed value of all the annexed properties in the Town of Diamond Valley as shown on the assessment roll is:

Farmland	\$ 122,200
Residential	1,554,000
<u>Non-Residential</u>	<u>1,963,100</u>
Total Assessment	\$3,639,300

THEREFORE, BE IT RESOLVED THAT under the authority of the *Municipal Government Act*, the Council of the Town of Diamond Valley, in the Province of Alberta, enacts as follows:

1.0 LEVY OF TAX RATES

The Chief Administrative Officer is hereby authorized to levy the following municipal rates of taxation on the assessed value of all properties not subject to section 2 of this bylaw, as shown on the assessment roll of the Town of Diamond Valley:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential & Farmland	\$6,249,021	\$1,130,128,210	0.00552948
Non-Residential and Machinery & Equipment	\$842,729	\$93,406,640	0.00902215
Vacant Non-Residential	\$49,992	\$3,886,800	0.01286209
Totals:	\$7,141,742	\$1,227,421,650	

2.0 ANNEXED PROPERTY (ORDER IN COUNCIL 15/2020)

There shall be assessed, imposed, and collected for the year of 2025, on those properties annexed to the Town of Diamond Valley which are subject to the Order in Council 15/2020, effective January 1, 2020, those rates which are provided in the Order.

The Chief Administrative Officer is hereby authorized to levy the following municipal rates of taxation on the assessed value of the annexed property as shown on the assessment roll and established by the Foothills County:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Farmland	\$1,400	\$122,200	0.011454619
Residential	\$5,530	\$1,554,000	0.003558490
Non-Residential and Machinery & Equipment	\$20,202	\$1,963,100	0.010290724
Totals:	\$27,131	\$3,639,300	

3.0 REQUISITIONS

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 Diamond Valley:

Education

Residential & Farmland	\$2,764,091	\$1,120,587,410	0.00246665
Non-Residential	\$364,689	\$96,400,750	0.00378305
Totals:	\$3,128,780	\$1,216,988,160	
Seniors Foundation	\$ 109,467	\$1,219,963,050	0.00008973
Designated Industrial Property	\$ 1,149	\$ 16,393,440	0.0000701

4.0 PENALTIES ON UNPAID CURRENT TAXES AND ARREARS

- 4.1. All annual property taxes, local improvement taxes or other property taxes levied shall be paid in full on or before August 18th in the year in which they are levied. When any portion of such taxes remains unpaid, a penalty for non-payment of the outstanding taxes shall be imposed in an amount equal to 12% thereof on the 19th day of August.
- 4.2. In the event of any annual taxes and associated penalties remaining unpaid after December 31st, of the year for which the same are levied, there shall be added, by way of penalty, an amount equal to 12% on the first day of January of the succeeding year.

This bylaw will take force and effect upon third and final reading and signing thereof.

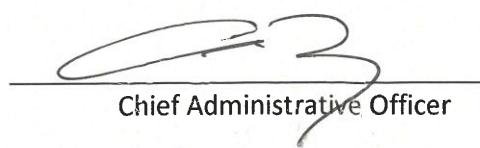
READ A FIRST TIME on the 4th day of June, 2025

READ A SECOND TIME on the 4th day of June, 2025

READ A THIRD AND FINAL TIME on the 4th day of June, 2025



Deputy Mayor



Chief Administrative Officer

