

BYLAW 888/24
TOWN OF ELK POINT #043

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

WHEREAS, the Town of Elk Point has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on April 08, 2024; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total **\$4,836,026** and:

WHEREAS, the estimated municipal expenses set out in the annual budget for the Town of Elk Point for 2024 total **\$6,732,916** (excluding non-cash amortization of **\$1,029,156** and requisitions of **\$498,667**); and the balance of **\$1,896,891** 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 **\$213,658** and;

THEREFORE the total amount to be raised by general municipal taxation is **\$2,110,549** and

WHEREAS, the requisitions are:

Alberta School Foundation Fund

- | | |
|-----------------------------------|------------------|
| - Residential & Farm land | \$260,649 |
| - Non-residential | \$163,801 |
| - Allowance for uncollected taxes | \$0 |

Designated Industrial Property

\$277

Seniors Foundation

\$73,939

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 Elk Point as shown on the assessment roll is:

Residential & Farm land	102,915,660
Non-Residential	39,023,390
Non-Residential Vacant	959,320
Linear	3,617,180
Machinery and Equipment	101,220
Total Assessment	146,616,770
Designated Industrial Property	3,617,180

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Town of Elk Point, 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 Elk Point:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential & Farm land	1,091,398	102,915,660	10.6048
Non-Residential	995,221	42,640,570	23.2845
Non-Residential - Vacant	24,666	959,320	25.7115
Totals:	2,111,284	146,616,770	
 Alberta School Foundation Fund			
Residential & Farm land	260,649	102,828,230	2.5348
Non-Residential	163,801	43,599,890	3.7569
Totals:	424,450	146,428,120	
Designated Industrial Property	277	3,617,180	0.0765
MD of St. Paul Seniors Foundation	73,939	146,616,770	0.5043

2. This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the *MGA* or another enactment or in the bylaw. This bylaw is passed when it receives third reading and it is signed in accordance with S.213 of the *MGA*.

This Bylaw shall come into effect on the 8th day of April A.D., 2024.

READ a FIRST time in Council this 8th day of April A.D., 2024.



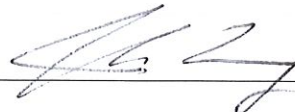
 Mayor



 Chief Administrative Officer



READ a SECOND time in Council this 8th day of April A.D., 2024.



Mayor



Chief Administrative Officer

READ a THIRD time in Council and FINALLY passed this 8th day of April A.D., 2024.



Mayor



Chief Administrative Officer



