

BYLAW 740/15
TOWN OF ELK POINT #043

A BY-LAW OF THE MUNICIPALITY OF THE TOWN OF ELK POINT IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE SEVERAL RATES OF TAXATION FOR ALL PURPOSES FOR THE YEAR 2015

WHEREAS, the Town of Elk Point has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on May 25, 2015; and

WHEREAS, the total requirements of the Town of Elk Point as shown in the Estimates of REVENUES and EXPENDITURES for the year 2015 are as follows:

Requisition - Alberta School Foundation Fund (ASFF)	
ASFF – Non Residence & Linear	175666
ASFF – Residential, Farmland, Condominiums, & 4-Plexes	272624
Requisition – MD of St. Paul Foundation	26996
Municipal Operations	1476900
Special Levies	
General Contingency Capital Reserves	
- Residential, Farmland, Condominiums & 4-Plexes	244311
- Non Residence, Linear, MD & M & E	149036
Local Improvements	7652

WHEREAS, the estimated municipal expenditures and revenues set out in the budget for the Town of Elk Point for 2015 are as follows:

Operating Expenditures	4175900
Operating Revenue	(2479000)
General Municipal Revenues	<u>(220000)</u>
Municipal Operation Taxation Amount	1476900

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

WHEREAS, the assessed value of all taxable property in the Town of Elk Point as shown on the assessment roll is:

	<u>Assessment</u>
Residential & Farm Land & Vacant	114638460
Condominiums & Vacant	7699410
4-Plexes	1301180
Non Residential – Improvements	46261650
– Vacant	2051520
MD of St. Paul Foundation	1660320
Machinery & Equipment	105780
Total Assessment	173718320

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Elk Point, of Alberta enacts as follows:

RESIDENTIAL, FARM LAND, CONDOMINIUMS, & 4-PLEXES TAX RATES

Residential – ASFF	2.205
MD of St. Paul Foundation	0.157
Municipal Operations	5.658
Special Levies	1.976
General Contingency Capital Reserve	
TOTAL TAX RATE	9.996

NON-RESIDENTIAL – IMPROVEMENTS & LINEAR TAX RATES

Requisition – ASFF	3.636
MD of St. Paul Foundation	0.157
Municipal Operations	15.731
Special Levies	
General Contingency Capital Reserve	2.976
TOTAL TAX RATE	22.500

NON-RESIDENTIAL -- VACANT TAX RATES

Requisition – ASFF	3.636
MD of St. Paul Foundation	0.157
Municipal Operations	18.025
Special Levies	2.976
General Contingency Capital Reserve	
TOTAL TAX RATES	24.794

MD OF ST. PAUL FOUNDATION TAX RATES

Municipal Operations	6.607
Special Levies	2.976
General Contingency Capital Reserve	
TOTAL TAX RATE	9.583

MACHINERY & EQUIPMENT TAX RATES

Municipal Operations	15.731
Special Levies	2.976
General Contingency Capital Reserve	
TOTAL TAX RATE	18.707

1ST READING READ a **FIRST** time in Council this 25th day of May A.D., 2015.

2ND READING READ a **SECOND** time in Council this 25th day of May A.D., 2015.

UNANIMOUS CONSENT for **THIRD** reading this 25th day of May, A.D., 2015.
Resolution #15-

3RD AND FINAL READING READ a **THIRD** time in Council and **FINALLY PASSED** this 25th day of May, A.D., 2015.

Mayor

Chief Administrative Officer

Resolution # 15-