

BYLAW 751/16
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 2016

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 9, 2016; and

WHEREAS, the total requirements of the Town of Elk Point as shown in the Estimates of REVENUES and EXPENDITURES for the year 2016 are as follows:

Requisition - Alberta School Foundation Fund (ASFF)	
ASFF – Non Residence & Linear	182106
ASFF – Residential, Farmland, Condominiums, & 4-Plexes	311533
Requisition – MD of St. Paul Foundation	26907
Municipal Operations	1621150
Special Levies – General Contingency Capital Reserves	
- Residential, Farmland, Condominiums, 4-Plexes, GIL Provincial	130448
- Non Residence, Linear, & M & E	99794
Local Improvements	7652

WHEREAS, the estimated municipal expenditures and revenues set out in the budget for the Town of Elk Point for 2016 are as follows:

Operating Expenditures	3333200
Operating Revenue	(1482250)
General Municipal Revenues	<u>(229800)</u>
Municipal Operation Taxation Amount	<u>1621150</u>

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	117261270
Condominiums & Vacant	7699410
4-Plexes	1300460
Non Residential – Improvements	47362100
– Vacant	1642920
GIL Provincial	142560
Machinery & Equipment	<u>106560</u>
Total Assessment	<u>175515280</u>

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	2.466
MD of St. Paul Foundation	0.153
Municipal Operations	6.345
Special Levies - General Contingency Capital Reserve	<u>1.032</u>
TOTAL TAX RATE	<u>9.996</u>

NON-RESIDENTIAL – IMPROVEMENTS & LINEAR TAX RATES

Requisition – ASFF	3.710
MD of St. Paul Foundation	0.153
Municipal Operations	16.605
Special Levies – General Contingency Capital Reserve	<u>2.032</u>
TOTAL TAX RATE	<u>22.500</u>

NON-RESIDENTIAL – VACANT TAX RATES

Requisition – ASFF	3.710
MD of St. Paul Foundation	0.153
Municipal Operations	18.899
Special Levies - General Contingency Capital Reserve	<u>2.032</u>
TOTAL TAX RATE	<u>24.794</u>

GIL PROVINCIAL TAX RATES

Municipal Operations	6.345
Special Levies - General Contingency Capital Reserve	<u>1.032</u>
TOTAL TAX RATE	<u>7.377</u>

MACHINERY & EQUIPMENT TAX RATES

Municipal Operations	16.605
Special Levies - General Contingency Capital Reserve	<u>2.032</u>
TOTAL TAX RATE	<u>18.637</u>

1ST READING READ a **FIRST** time in Council this 9th day of May A.D., 2016.

2ND READING READ a **SECOND** time in Council this 9th day of May A.D., 2016.

UNANIMOUS CONSENT for **THIRD** reading this 9th day of May, A.D., 2016.

3RD AND FINAL READING READ a **THIRD** time in Council and **FINALLY PASSED** this 9th day of May, A.D., 2016.

Mayor

Chief Administrative Officer