

BYLAW 758/17
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 2017

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 April 10, 2017; and

WHEREAS, the total requirements of the Town of Elk Point as shown in the Estimates of REVENUES and EXPENDITURES for the year 2017 are as follows:

Requisition - Alberta School Foundation Fund (ASFF)	
ASFF – Non Residence & Linear	184873
ASFF – Residential, Farmland, Condominiums, & 4-Plexes	326537
Requisition – MD of St. Paul Foundation	26130
Municipal Operations	1341500
Special Levies – General Contingency Capital Reserves	
- Residential, Farmland, Condominiums, 4-Plexes, GIL Provincial	304004
- Non Residence, Linear, & M & E	163163
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	3450200
Operating Revenue	(1872100)
General Municipal Revenues	<u>(236600)</u>
Municipal Operation Taxation Amount	<u>1341500</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	117394040
Condominiums & Vacant	7699410
4-Plexes	1275320
Non Residential – Improvements	46201710
– Vacant	1631050
GIL Provincial	141220
Machinery & Equipment	<u>114180</u>
Total Assessment	<u>174456930</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	2.584
MD of St. Paul Foundation	0.150
Municipal Operations	4.859
Special Levies - General Contingency Capital Reserve	<u>2.403</u>
TOTAL TAX RATE	<u>9.996</u>

NON-RESIDENTIAL – IMPROVEMENTS & LINEAR TAX RATES

Requisition – ASFF	3.865
MD of St. Paul Foundation	0.150
Municipal Operations	15.082
Special Levies – General Contingency Capital Reserve	<u>3.403</u>
TOTAL TAX RATE	<u>22.500</u>

NON-RESIDENTIAL – VACANT TAX RATES

Requisition – ASFF	3.865
MD of St. Paul Foundation	0.150
Municipal Operations	17.376
Special Levies - General Contingency Capital Reserve	<u>3.403</u>
TOTAL TAX RATE	<u>24.794</u>

GIL PROVINCIAL TAX RATES

Municipal Operations	4.859
Special Levies - General Contingency Capital Reserve	<u>2.403</u>
TOTAL TAX RATE	<u>7.262</u>

MACHINERY & EQUIPMENT TAX RATES

Municipal Operations	15.082
Special Levies - General Contingency Capital Reserve	<u>3.403</u>
TOTAL TAX RATE	<u>18.485</u>

1ST READING READ a **FIRST** time in Council this 10th day of April A.D., 2017.

2ND READING READ a **SECOND** time in Council this 10th day of April A.D., 2017.

UNANIMOUS CONSENT for **THIRD** reading this 10th day of April, A.D., 2017.

3RD AND FINAL READING READ a **THIRD** time in Council and **FINALLY PASSED** this 10th day of April, A.D., 2017.

Mayor

Chief Administrative Officer