

BYLAW 771 /18  
TOWN OF ELK POINT #043

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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 2018

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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 23, 2018; and

WHEREAS, the total requirements of the Town of Elk Point as shown in the Estimates of REVENUES and EXPENDITURES for the year 2018 are as follows:

Requisition - Alberta School Foundation Fund (ASFF)	
ASFF – Non-Residence & Linear	183,351
ASFF – Residential, Farmland, Condominiums, & 4-Plexes	336,871
Requisition – MD of St. Paul Foundation	25,827
Designated Industrial Property	108
Municipal Operations	1,476,017
Special Levies – General Contingency Capital Reserves	
- Residential, Farmland, Condominiums, 4-Plexes, GIL Provincial	272,829
- Non Residence, Linear, & M & E	160,289
Local Improvements	6,865

WHEREAS, the estimated municipal expenditures and revenues set out in the budget for the Town of Elk Point for 2018 are as follows:

Operating Expenditures	3,642,367
Operating Revenue	(1,921,250)
General Municipal Revenues	<u>(245,100)</u>
Municipal Operation Taxation Amount	<u>1,476,017</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	116,691,250
Condominiums & Vacant	6,843,140
4-Plexes	1,274,400
Non Residential – Improvements	48,378,000
– Vacant	1,855,240
GIL Provincial	137,970
Machinery & Equipment	<u>115,810</u>
Total Assessment	<u>175,295,810</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	2.699
MD of St. Paul Foundation	0.148
Municipal Operations	5.365
Special Levies - General Contingency Capital Reserve	<u>2.183</u>
<b>TOTAL TAX RATE</b>	<b><u>10.395</u></b>

**NON-RESIDENTIAL – IMPROVEMENTS**

Requisition – ASFF	3.650
MD of St. Paul Foundation	0.148
Municipal Operations	15.918
Special Levies – General Contingency Capital Reserve	<u>3.183</u>
<b>TOTAL TAX RATE</b>	<b><u>22.899</u></b>

**NON-RESIDENTIAL – VACANT TAX RATES**

Requisition – ASFF	3.650
MD of St. Paul Foundation	0.148
Municipal Operations	18.212
Special Levies - General Contingency Capital Reserve	<u>3.183</u>
<b>TOTAL TAX RATE</b>	<b><u>25.193</u></b>

**NON-RESIDENTIAL – IMPROVEMENTS & LINEAR TAX RATES WITH DIP**

Requisition – ASFF	3.650
MD of St. Paul Foundation	0.148
Designated Industrial Property	0.034
Municipal Operations	15.918
Special Levies – General Contingency Capital Reserve	<u>3.183</u>
<b>TOTAL TAX RATE</b>	<b><u>22.933</u></b>

**GIL PROVINCIAL TAX RATES**

Municipal Operations	5.365
Special Levies - General Contingency Capital Reserve	<u>2.183</u>
<b>TOTAL TAX RATE</b>	<b><u>7.548</u></b>

**MACHINERY & EQUIPMENT TAX RATES**

Municipal Operations	15.918
Special Levies - General Contingency Capital Reserve	<u>3.183</u>
<b>TOTAL TAX RATE</b>	<b><u>19.101</u></b>

**MACHINERY & EQUIPMENT TAX RATES WITH DIP**

Designated Industrial Property	0.034
Municipal Operations	15.918
Special Levies - General Contingency Capital Reserve	<u>3.184</u>
<b>TOTAL TAX RATE</b>	<b><u>19.136</u></b>



**1<sup>ST</sup> READING** READ a **FIRST** time in Council this 23<sup>rd</sup> day of April A.D., 2018.

**2<sup>ND</sup> READING** READ a **SECOND** time in Council this 23<sup>rd</sup> day of April A.D., 2018.

**UNANIMOUS CONSENT** for **THIRD** reading this 23<sup>rd</sup> day of April A.D., 2018.

**3<sup>RD</sup> AND FINAL READING** READ a **THIRD** time in Council and **FINALLY PASSED** this 23<sup>rd</sup> day of April A.D., 2018.

  
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Mayor

  
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Chief Administrative Officer