

BYLAW 725/14
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 2014

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 12, 2014; and

WHEREAS, the total requirements of the Town of Elk Point as shown in the Estimates of REVENUES and EXPENDITURES for the year 2014 are as follows:

Requisition - Alberta School Foundation Fund (ASFF)	
ASFF – Non Residence & Linear	134348
ASFF – Residential, Farmland, Condominiums, & 4-Plexes	259376
Requisition – MD of St. Paul Foundation	11549
Municipal Operations	1451100
Special Levies	
General Contingency Capital Reserves	
- Residential, Farmland, Condominiums & 4-Plexes	170431
- Non Residence, Linear, MD & M & E	127832
Local Improvements	7652

WHEREAS, the estimated municipal expenditures and revenues set out in the budget for the Town of Elk Point for 2014 are as follows:

Operating Expenditures	4370200
Operating Revenue	(2715100)
General Municipal Revenues	<u>(204000)</u>
Municipal Operation Taxation Amount	1451100

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	98785850
Condominiums & Vacant	6465010
4-Plexes	1268910
Non Residential – Improvements	45487620
– Vacant	1985250
MD of St. Paul Foundation	1588490
Machinery & Equipment	104990
Total Assessment	155686120

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	2.435
MD of St. Paul Foundation	0.075
Municipal Operations	5.886
Special Levies	1.600
General Contingency Capital Reserve	
TOTAL TAX RATE	9.996

NON-RESIDENTIAL – IMPROVEMENTS & LINEAR TAX RATES

Requisition – ASFF	2.830
MD of St. Paul Foundation	0.075
Municipal Operations	16.995
Special Levies	
General Contingency Capital Reserve	2.600
TOTAL TAX RATE	22.500

NON-RESIDENTIAL – VACANT TAX RATES

Requisition – ASFF	2.830
MD of St. Paul Foundation	0.075
Municipal Operations	19.289
Special Levies	2.600
General Contingency Capital Reserve	
TOTAL TAX RATES	24.794

MD OF ST. PAUL FOUNDATION TAX RATES

Municipal Operations	6.983
Special Levies	2.600
General Contingency Capital Reserve	
TOTAL TAX RATE	9.583

MACHINERY & EQUIPMENT TAX RATES

Municipal Operations	16.995
Special Levies	2.600
General Contingency Capital Reserve	
TOTAL TAX RATE	19.595

1ST READING READ a **FIRST** time in Council this 12th day of May A.D., 2014.

2ND READING READ a **SECOND** time in Council this 12th day of May A.D., 2014.

UNANIMOUS CONSENT for **THIRD** reading this 12th day of May, A.D., 2014.
Resolution #14

3RD AND FINAL READING READ a **THIRD** time in Council and **FINALLY PASSED** this 12th day of May, A.D., 2014.



Mayor

Chief Administrative Officer