

BYLAW 903/25
TOWN OF ELK POINT #043

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF ELK POINT FOR THE 2025 TAXATION YEAR.

WHEREAS, the Town of Elk Point has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on April 09, 2025; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total **\$2,963,179** and:

WHEREAS, the estimated municipal expenses set out in the annual budget for the Town of Elk Point for 2025 total **\$4,683,984** (excluding non-cash amortization of **\$864,429** and requisitions of **\$557,463**); and the balance of **\$1,720,805** is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is **\$366,709** and;

THEREFORE the total amount to be raised by general municipal taxation is **\$2,087,514** and

WHEREAS, the requisitions are:

Alberta School Foundation Fund

- Residential & Farm land	\$281,227
- Prior Year's Under Levy	<u>\$1,199</u>
	\$282,426

- Non-residential	\$170,693
- Prior Year's Under levy	<u>\$710</u>
	\$171,403

Designated Industrial Property

\$264

Seniors Foundation

\$103,370

WHEREAS, the council is authorized to sub-classify assessed property, and to establish different rates of taxation in respect to each sub-class of property, subject to the *Municipal Government Act*, Chapter M-26, Revised Statutes of Alberta, 2000; and

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

Residential & Farm land	101,640,420
Non-Residential	37,097,800
Non-Residential Vacant	939,230
Linear	3,763,040
Machinery and Equipment	222,160
Total Assessment	143,662,650
Designated Industrial Property	3,763,040

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

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Elk Point:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential & Farm land	1,096,737	101,640,420	10.7904
Non-Residential	878,920	37,097,800	23.6920
Non-Residential - Linear	89,154	3,763,040	23.6920
Non-Residential - Vacant	24,572	939,230	26.1615
Machinery & Equipment	5,263	222,160	23.6920
Totals:	2,094,646	143,662,650	
Alberta School Foundation Fund			
Residential & Farm land	282,426	101,556,870	2.7810
Non-Residential	171,403	41,800,070	4.1006
Totals:	453,829	146,428,120	
Designated Industrial Property	264	3,763,040	0.0701
MD of St. Paul Seniors Foundation	103,370	143,662,650	0.7195

2. This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the *MGA* or another enactment or in the bylaw. This bylaw is passed when it receives third reading and it is signed in accordance with S.213 of the *MGA*.

This Bylaw shall come into effect on the 14th day of April A.D., 2025.

READ a FIRST time in Council this 14th day of April A.D., 2025.

Mayor

Chief Administrative Officer

READ a SECOND time in Council this 14th day of April A.D., 2025.

Mayor

Chief Administrative Officer

READ a THIRD time in Council and FINALLY passed this 14th day of April A.D., 2025.

Mayor

Chief Administrative Officer