

Summer Village of Larkspur

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE OF LARKSPUR FOR THE 2024 TAXATION YEAR.

Bylaw Name:	2024 Taxation Rate Bylaw		
Bylaw number	24-02	Date Approved:	April 23, 2024
Reviewed By:		Date Reviewed:	

WHEREAS, the Summer Village of Larkspur has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on March 12, 2024; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Larkspur for 2024 total \$205,070 and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$113,193 and the balance of \$91,877 is to be raised by general municipal taxation, and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 88,448
Non-residential	\$ 220
Designated Industrial	\$ 4

WHEREAS, the council of the Summer Village of Larkspur is required each year to levy on the assessed value of all property tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS, the council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M26, Revised Statutes of Alberta, 2000; and

WHEREAS, the taxable assessed value of all property in the Summer Village of Larkspur as shown on the assessment roll is:

Residential	\$ 35,614,130
Non-residential	59,930

NOW THEREFORE under the authority of the Municipal Government Act, the council of the Summer Village of Larkspur, 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 taxable assessed value of all property as shown on the assessment roll of the Summer Village of Larkspur:

	<u>Tax levyAssessment</u>		<u>Tax Rate</u>
General Municipal	\$ 91,877	\$ 35,674,060	2.5755
ASFF Residential/Farmland	\$ 88,448	\$ 35,614,130	2.4835
ASFF Non-residential	\$ 220	\$ 59,930	3.6771
Designated Industrial	\$ 4	\$ 59,930	0.0746
		Residential millrate	5.0590
		Non-residential millrate	6.3272

2. The minimum amount payable as property tax for general municipal purposes shall be \$400.
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 23rd day of April, 2024

Read a second time this 23rd day of April, 2024

Received Unanimous consent to be given third reading this 23rd day of April, 2024

Read a third time and finally passed this 23rd day of April, 2024

Mayor

Administrator