

BYLAW No. 2024-03

VILLAGE OF ELNORA

PROPERTY TAX BYLAW

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

WHEREAS, THE Village of Elnora has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the special meeting held on June 1, 2024; and

WHEREAS the estimated municipal revenues from all sources other than property taxation total \$503,422; and

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for the Village of Elnora for 2024 total \$787,259; and the balance of \$283,837 is to be raised general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$0; and

WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is \$0; and

THEREFORE, the total amount to be raised by general municipal taxation is \$271,339; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	\$61,356
Parkland Foundation	\$ 675
Designated Industrial Property	\$ 60

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 M-26, Revised Statutes of Alberta, 2000; and

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

	<u>Assessment</u>
Residential	\$21,515,940
Farmland	\$ 17,300
Non-Residential	\$ 2,081,840
Linear/DIP	\$ 785,620
Exempt	\$ 6,068,320

NOW THEREFORE, under the authority of the *Municipal Government Act*, the Council of the Village of Elnora, 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 Village of Elnora:

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal			
- Residential	\$250,280	\$21,515,940	11.6323
- Farmland	\$ 201	\$ 17,300	11.6323
- Non-Residential	<u>\$ 33,356</u>	<u>\$ 2,867,460</u>	11.6323
	\$283,837	\$24,400,700	
Alberta School Foundation			
- Residential & Farm Land	\$ 50,646	\$21,533,240	3.7969
- Non Residential	<u>\$10,710</u>	<u>\$ 2,820,670</u>	3.7969
	\$58,733	\$22,670,490	
Designated Industrial Property			
- Non Residential/DIP	\$ 9	\$ 126,940	0.0765
- Non Residential/Linear	\$ 47	\$ 611,890	0.0765
- M&E/DIP	<u>\$ 4</u>	<u>\$ 46,790</u>	0.0765
	60	\$ 785,620	

2 That this bylaw shall take effect on the date of the third and final reading.

READ a first time on the _____ day of _____, 2024.

READ a second time on the _____ day of _____, 2024.

BY UNANIMOUS CONSENT, Council agrees to give Bylaw #2024-03 third and final reading.

READ a first time on the _____ day of _____, 2024.

Jul Bissell, MAYOR
Chief Elected Official

Sharon Wesgate
Chief Administrative Officer

