

BYLAW 127-23

**SUMMER VILLAGE OF ISLAND LAKE SOUTH
A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY
WITHIN THE SUMMER VILLAGE OF ISLAND LAKE SOUTH FOR THE 2023 TAXATION YEAR.**

WHEREAS, the Summer Village of Island Lake South has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on April 28, 2023; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Island Lake South for 2023 total \$184,317 and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$91,906, and the balance of \$92,411 is to be raised by general municipal taxation, and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 72,031
Non-residential	\$ 396
Senior Foundation	\$ 3,352
Designated Industrial (Non-residential)	\$ 8

WHEREAS, the council of the Summer Village of Island Lake South 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 Island Lake South as shown on the assessment roll is:

Residential	\$ 31,328,950
Non-residential	108,580

NOW THEREFORE under the authority of the Municipal Government Act, the council of the Summer Village of Island Lake South, 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 Island Lake South:

	<u>Tax levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal	\$ 71,881	\$ 31,437,530	2.2865
ASFF Residential/Farmland	\$ 72,031	\$ 31,328,950	2.2992
ASFF Non-residential	\$ 396	\$ 108,580	3.6509
Senior Foundation	\$ 3,352	\$ 31,437,530	0.1066
Designated Industrial	\$ 8	\$ 108,580	0.0746
		Residential millrate	4.6923
		Non-residential millrate	6.1186

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$500.
3. That this bylaw shall take effect on the date of the third and final reading.

READ a first time this 28th day of April 2023.

READ a second time this 28th day of April 2023.

Received unanimous consent to do third reading this 28th day of April 2023.

READ a third time and passed this 28th day of April 2023.

Mayor

Chief Administrative Officer