VILLAGE OF SPRING LAKE

BYLAW #401

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF SPRING LAKE IN THE PROVINCE OF ALBERTA FOR THE 2023 TAXATION YEAR.

WHEREAS the Village of Spring Lake has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Regular Council Meeting held on May 9, 2023; and

WHEREAS the estimated municipal expenditure and transfers set out in the budget for the Village of Spring Lake for 2023 total $2,500,746.47; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation for the Village of Spring Lake is estimated at $1,748,803.00, and the balance of $851,943.47 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund	
Residential/Farmland	$297,144.76
Non-residential	$ 2,267.96
Evergreen CSRD #2	
Residential/Farmland	$ 50,656.26
Non-residential	$ 9,022.26

Total School Requisition	$ 359,091.24
Designated Industrial Property Requisition	$ 31.34

WHEREAS, the Council of the Village of Spring Lake 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 M-26, Revised Status of Alberta, 2000; and

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

	Assessment
Residential/Farmland	$141,698,250.00
Non-residential	$ 3,187,750.00
Exempt	$ 4,351,900.00

	$ 149,237,900.00

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Village of Spring Lake, 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 Spring Lake:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential and Farmland	$799.804.09	$141,698,250.00	5.6444
Non-residential	$ 24,368.44	$ 3,187,750.00	7.6444
Residential and Farmland Minimum Tax	$ 27,770.94		
ASFF			
Residential	$297,144.76	$121,060,290.00	2.4545
Non-Residential	$ 2,267.96	$ 640,350.00	3.5418
EVERGREEN CSRD #2			
Residential	$ 50,656.26	$ 20,637,960.00	2.4545
Non-Residential	$ 9,022.26	$ 2,547,400.00	3.5418
Designated Industrial Property	$ 31.34	$ 420,170.00	0.0746

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be $1,125.00

3. That this bylaw should take effect on the date of the third and final reading.

Read a first time this 9th day of May, 2023.

Read a second time this 9th day of May, 2023.

Read a third time this 9th day of May, 2023.

Village of Spring Lake

Jason Shoff
Mayor

Timothy Lowe
Chief Administrative Officer