**BEING A BYLAW OF THE SUMMER VILLAGE OF ISLAND LAKE IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE SEVERAL RATES OF TAXATION IMPOSED FOR ALL PURPOSES FOR THE YEAR 2022**

**WHEREAS** the total requirements for the Summer Village of Island Lake in the Province of Alberta as shown in the budget estimates are as follows:

Municipal General 243,664.41

Minimum Municipal 56,368.59

Greater North Foundation Seniors Requisition 11,614.00

ASFF Residential School Requisition 290,343.00

ASFF Non-Residential School Requisition 2,485.00

Designated Industrial Property Requisition 35.42

 **TOTAL:** **604,510.42**

**WHEREAS** the total taxable assessment of land, buildings and improvements amounts to:

Residential Improved 113,069,570

Residential Vacant 3,979,930

Non-Residential *(Commercial)* 193,410

Other Non-Residential *(Linear*) 462,440

Municipal Owned *(Exempt)* 5,691,810

**TOTAL: 123,397,160**

**WHEREAS**, the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Island Lake for 2022 total $526,073.00; and

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at $226,040.00 and $56,368.59 from “Minimum Municipal Tax” and the balance of $243,664.41 is to be raised by general municipal taxation; and

**WHEREAS,** theestimated amount to be collected for requisitions total $304,477.42 (School $292,828.00; Senior $11,614.00; Designated Industrial $35.42); and

**WHEREAS**, the amount of municipal taxation to be raise as a minimum amount payable of $705.00per each taxable property in the municipality is estimated to be $56,368.59 and the remaining $243,664.41 is to be collected based on municipal mill rates; and

**WHEREAS,** the rates hereinafter set out are deemed necessary to provide the amounts required for municipal, school and other purposes, after making due allowance for taxes which may reasonably be expected to remain unpaid; 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

The Municipal Administrator is hereby authorized and required to levy the following rates of taxation on the assessed value of all land, buildings and improvements as shown on the assessment and tax roll:

**TAX LEVY ASSESSMENT TAX RATE (in mills)**

 **General Municipal**

Residential Improved 229,677.36 113,069,570 2.03129244

Residential Vacant 8,084.40 3,979,930 2.03129244

Non-Residential 1,740.69 193,410 9.0

Other Non-Residential  4,161.96 462,440 9.0

**TOTAL 243,664.41 117,705,350**

**TAX LEVY ASSESSMENT TAX RATE (in mills)**

**Alberta School Foundation Fund**

Residential/Non-residential/ 290,343.00 117,049,500 2.4805147

Other Non-residential 2,485.00 655,850 3.7889761

**TOTAL** **292,828.00 117,705,350**

 **TAX LEVY ASSESSMENT TAX RATE (in mills)**

**Greater North Seniors Foundation**

Residential/Non-residential/ 11,614.00 117,705,350 0.0986701

Other Non-residential

**TOTAL** **11,614.00 117,705,350 0.0986701**

 **TAX LEVY ASSESSMENT TAX RATE (in mills)**

**Designated Industrial Property**

Other Non-Residential  35.42 462,440 0.0766

**Total 35.42 462,440**

**THAT** the minimum amount payable as property tax for general municipal purposes shall be:

**TAX RATE** **TAX LEVY**

Residential Vacant $705.00 18,000.60

Residential Improved $705.00 37,485.03

Non-Residential $705.00 622.74

Other Non-Residential $705.00 260.22

**TOTAL $56,368.59**

**THAT** this Bylaw shall come into force and effect for 2022 taxation on the date of the third and final reading.

Read a first time on this 19th day of April, 2022.

Read a second time on this 19th day of April, 2022.

Unanimous Consent to Proceed to third Reading on this 19th day of April, 2022.

Read a third and final time on this 19th day of April, 2022.

Signed and Passed this 19th day of April, 2022.

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Mayor Chad Newton

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Chief Administrative Officer Wendy Wildman