SUMMER VILLAGE OF LAKEVIEW

BYLAW #03-2024

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION AGAINST ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE OF LAKEVIEW IN THE PROVINCE OF ALBERTA FOR THE 2024 TAXATION YEAR.

WHEREAS the Summer Village of Lakeview has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on June 28, 2024; and

WHEREAS the estimated municipal expenditure and transfers set out in the budget for the Summer Village of Lakeview for 2024 total $171,762.00; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at $94,666.00 and $5,875.00 from "Special Tax", and the balance of $77,096.00, is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund	
Residential/Farmland	$46,083.95
Non-residential	$ 256.32

Total School Requisition	**$46,340.27**
Designated Industrial Property Requisition	$ 5.58

WHEREAS, the Council of the Summer Village of Lakeview 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 Summer Village of Lakeview as shown on the assessment roll is:

	Assessment
Residential	$19,325,000.00
Non-residential	$ 72,930.00
Exempt	$ 6,277,700.00

TOTAL	**$25,675,630.00**

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Summer Village of Lakeview, 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 Summer Village of Lakeview:

	Tax Levy	Under/Over Levy	Assessment	Tax Rate
General Municipal	$63,395.28	$ 0.00	$19,397,930.00	3.2681
Minimum Tax	$13,700.72			
ASFF				
Residential	$46,083.95	$ 0.00	$19,325,000.00	2.3847
Non-Residential – Linear	$ 256.32	$ 0.00	$ 72,930.00	3.5146
TOTAL	**$46,340.27**	**$ 0.00**	**$19,397,930.00**	
Designated Industrial Property				
Linear	$ 5.58		$ 72,930.00	0.0765

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be $1,250.00

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

Read a first time this 28th day of June 2024.

Read a second time this 28th day of June 2024.

Read a third time this 28th day of June 2024.

Summer Village of Lakeview

Mayor

Chief Administrative Officer