

Summer Village of Larkspur

A BYLAW OF THE SUMMER VILLAGE OF LARKSPUR TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE FOR THE 2025 TAXATION YEAR.

Bylaw Name:	2025 Property Tax Bylaw		
Bylaw number	25-09	Date Approved:	April 29, 2025
Reviewed By:		Date Reviewed:	

WHEREAS the Summer Village of Larkspur has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on April 29, 2025; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Larkspur for 2025 total \$215,191 and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$123,314 and the balance of \$91,877 is to be raised by general municipal taxation, and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 98,107
Non-residential	\$ 240
Designated Industrial (Non-residential)	\$ 4

WHEREAS the council of the Summer Village of Larkspur 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 sub-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 Larkspur as shown on the assessment roll is:

<u>PROPERTY CLASS</u>	<u>ASSESSMENT</u>
Residential	\$ 40,273,780
Non-residential	<u>63,510</u>
TOTAL TAXABLE ASSESSMENT	\$ 40,337,290

NOW THEREFORE under the authority of the Municipal Government Act, the council of the Summer Village of Larkspur, 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 Larkspur:

GENERAL MUNICIPAL TAXES	<u>TAX LEVY</u>	<u>ASSESSMENT</u>	<u>TAX RATE</u>
Residential	\$ 91,732	\$ 40,273,780	2.2777
Non-Residential	<u>\$ 145</u>	\$ 63,510	2.2777
	\$ 91,877		

**ALBERTA SCHOOL
FOUNDATION FUND**

Residential	\$ 98,107	\$ 40,273,780	2.4360
Non-residential	<u>\$ 240</u>	\$ 63,510	3.7745
	\$ 98,347		

DESIGNATED INDUSTRIAL

Residential	\$ -	\$ 40,273,780	-
Non-Residential	<u>\$ 4</u>	\$ 63,510	0.0701
	\$ 4		

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$400.
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 29th day of April 2025

Read a second time this 29th day of April 2025

Received Unanimous consent to be given third reading this 29th day of April 2025

Read a third time and finally passed this 29th day of April 2025

Mayor

Administrator