

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 2026 TAXATION YEAR.

Bylaw Name:	2026 Property Tax Bylaw		
Bylaw number	26-01	Date Approved:	May 5, 2026
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 March 24, 2026; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Larkspur for 2026 total \$239,895 and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$145,262 and the balance of \$94,633 is to be raised by general municipal taxation, and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 119,572
Non-residential	\$ 265
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	\$ 42,412,910
Non-residential	<u>64,960</u>
TOTAL TAXABLE ASSESSMENT	\$ 42,477,870

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	\$ 94,488	\$ 42,412,910	2.2278
Non-Residential	<u>\$ 145</u>	\$ 64,960	2.2278
	\$ 94,633		

**ALBERTA SCHOOL
FOUNDATION FUND**

Residential	\$ 119,572	\$ 42,412,910	2.8192
Non-residential	<u>\$ 265</u>	\$ 64,960	4.0770
	\$ 119,837		

DESIGNATED INDUSTRIAL

Residential	\$ -	\$ 42,412,910	-
Non-Residential	<u>\$ 4</u>	\$ 64,960	0.0728
	\$ 4		

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 5th day of May 2026

Read a second time this 5th day of May 2026

Received Unanimous consent to be given third reading this 5th day of May 2026

Read a third time and finally passed this 5th day of May 2026

Mayor

Administrator