

Summer Village of Ghost Lake

Bylaw 2024-01

Being a Bylaw of the Summer Village of Ghost Lake to authorize the rates of taxation to be levied against assessable property within the Summer Village of Ghost Lake for the 2024 taxation year.

WHEREAS the Summer Village of Ghost Lake has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on November 25, 2023; and

WHEREAS the estimated municipal expenditures and transfers set out in the annual budget for the Summer Village of Ghost Lake for 2024 total \$190,866; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$37,035 and the balance of \$153,851 is to be raised by general municipal taxation; and

WHEREAS the required requisitions are:

Alberta School Foundation Fund (ASFF)

Residential & Farmland	\$123,285
Non-Residential	\$263

Calgary RCSSD

Residential & Farmland	\$2,925
------------------------	---------

Designated Industrial Property	\$5.39
---------------------------------------	--------

WHEREAS the Council of the Summer Village of Ghost 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 assessed value of all taxable properties in the Summer Village of Ghost Lake as shown on the assessment roll is:

Residential & Farmland	\$55,573,870
Non-Residential	\$70,420
Total	\$55,644,290

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Summer Village of Ghost Lake, in the Province of Alberta hereby 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 Ghost Lake

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal	\$153,851	\$55,644,290	0.002765
Designated Industrial	\$5.39	\$70,420	0.0000765
Education Property Tax Requisition			
ASFF			
Residential	\$123,285	\$54,310,573	0.00227
Non-residential	\$263	\$70,420	0.00374
Calgary RCSSD*			
Residential	\$2,868	\$1,263,297	0.00227

*these values have been adjusted for previous years over and under levies as per section 359(3) MGA

Total Residential Tax Rate	0.005035
Total Non-residential Tax Rate	0.0065815

2. That this Bylaw shall come into force upon final reading thereof.

READ a first, second and third time this 5th day of May 2024.

Mayor

Chief Administrative Officer