



BYLAW 130-25

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

WHEREAS the Summer Village of Island Lake South has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on April 28, 2025; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Island Lake South for 2025 total \$221,314 and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$134,853 and the balance of \$86,461 is to be raised by general municipal taxation, and

WHEREAS the requisitions are:

Landfill	\$ 17,462
Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 91,599
Non-residential	\$ 456
Senior Foundation	\$ 4,689
Designated Industrial (Non-residential)	\$ 8

WHEREAS the council of the Summer Village of Island Lake South 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 Island Lake South as shown on the assessment roll is:

<u>PROPERTY CLASS</u>	<u>ASSESSMENT</u>
Residential	\$ 35,178,150
Non-residential	<u>120,030</u>
TOTAL TAXABLE ASSESSMENT	\$ 35,298,180

NOW THEREFORE under the authority of the Municipal Government Act, the council of the Summer Village of Island Lake South, in the Province of Alberta, enacts as follows:

- 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 Island Lake South:

GENERAL MUNICIPAL TAXES	<u>TAX LEVY</u>	<u>ASSESSMENT</u>	<u>TAX RATE</u>
Residential	\$ 86,167	\$ 35,178,150	2.4358
Non-Residential	<u>\$ 294</u>	<u>120,030</u>	2.4358
	\$ 85,980		
LANDFILL TAXES			
Residential	\$ 17,403	\$ 35,178,150	0.4947
Non-residential	<u>\$ 59</u>	<u>120,030</u>	0.4947
	\$ 17,462		
ALBERTA SCHOOL FOUNDATION FUND			
Residential	\$ 91,599	\$ 35,178,150	2.6039
Non-residential	<u>\$ 456</u>	<u>120,030</u>	3.7984
	\$ 92,055		
GREATER NORTH SENIORS FOUNDATION			
Residential	\$ 4,673	\$ 35,178,150	0.1328
Non-Residential	<u>\$ 16</u>	<u>120,030</u>	0.1328
	\$ 4,689		
DESIGNATED INDUSTRIAL			
Residential	\$ -	\$ 35,178,150	-
Non-Residential	<u>\$ 8</u>	<u>120,030</u>	0.0701
	\$ 8		

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 28th day of April, 2025.

Read a second time this 28th day of April, 2025.

Consent to proceed to third reading this 28th day of April, 2025.

Read a third time and finally passed this 28th day of April, 2025.

Mayor

Chief Administrative Officer