



Village of Hay Lakes

Bylaw 05-2023 – Tax Rate Bylaw

A Bylaw of the Village of Hay Lakes, in the Province of Alberta, to authorize the rates of taxation to be levied against assessable property with the Municipality for the 2023 tax year.

WHEREAS, the Municipality of the Village of Hay Lakes has prepared and adopted detailed estimates of the Municipal revenue and expenditures as required, at the Council Meeting on Monday, June 19, 2023; and

WHEREAS, the estimated municipal expenditure and transfers set out in the budget for the Municipality of the Village of Hay Lakes for 2023 total: \$997,879.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated as: \$712,990.00 and the balance of \$402,154.00.00 (to be raised by general municipal taxation); and

WHEREAS, the 2023 requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$110,581.00
Non-Residential and Linear	\$ 6,684.00
TOTAL:	<u>\$117,265.00</u>

WHEREAS, the Council of the Municipality of the Village of Hay Lakes is required each year to levy on the assessed value of the property, taxes sufficient to meet the estimated expenditures and 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 M26, Revised Statutes of Alberta, 2000, and amendments thereto; and

WHEREAS, assessed value of all property in the Municipality of the Village of Hay Lakes as shown in assessment roll is:

	<u>Assessment</u>
Residential	\$ 46,869,340.00
Non-Residential/Commercial	\$ 1,263,660.00
Linear & Designated Industrial Property	\$ 638,690.00
Exempt	<u>\$ 6,527,600.00</u>
TOTAL	<u>\$ 55,299,290.00</u>

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Municipality of the Village of Hay Lakes, in the Province of the 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 Municipality of the Village of Hay Lakes:

Municipal Property Tax	Tax Levy	Assessment	Tax Rate
Residential	\$ 384,329.00	\$ 46,869,340.00	8.20
Non-Residential/Commercial/Linear/DIP	\$ 17,825.00	\$ 1,902,350.00	9.37
Exempt	Nil	\$ 6,527,600.00	
Municipal Total	\$ 402,154.00	\$ 55,299,290.00	

Alberta School Foundation Fund	Tax Levy	Assessment	Tax Rate
Residential/Farmland	\$ 110,415.16	\$ 46,869,340.00	2.365
Non-Residential/Commercial/Linear/DIP	\$ 6,850.19	\$ 1,902,350.00	3.601
ASFF (Education) Total:	\$ 117,265.00	\$ 48,771,690.00	

2. That Bylaw 05-2022 – Tax Rate Bylaw is hereby rescinded.
3. That this Bylaw shall take effect on the date of the third and final reading.

Read a first time this: 14th day of June, 2023;

Public Hearing held on Monday, June 19, 2023;

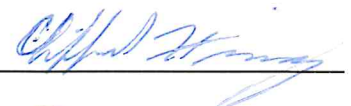
Read a second time this: 19th day of June, 2023;

Read a third and final time this: 19th day of June, 2023 in the Village of Hay Lakes.

Mayor, Ron These



Deputy Mayor, Clifford Heinz



CAO, K. Shannon Yearwood

