

TOWN OF RAINBOW LAKE

BYLAW NO. 2014-01

A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2014 TAXATION YEAR.

Whereas, the Town of Rainbow Lake has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April 9, 2014; and

Whereas, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2014 total \$8,234,597; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$6,902,261 and the balance of \$1,332,336 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF),	
Residential & Farmland	\$148,068
Non-Residential	\$106,878
MACKENZIE HOUSING – HEIMSTAED LODGE,	
Residential & Non-residential	\$3,260 and

Whereas, the Council of the Town 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 property in the Town of Rainbow Lake as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$57,810,660
Non-Residential	31,208,010
Linear/Pipeline	<u>1,616,440</u>
<b>Total</b>	<b><u>\$90,635,110</u></b>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Rainbow Lake, in the province of Alberta, duly assembled, 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 Town of Rainbow Lake:


	<u>Tax levy</u>	<u>Assessment</u>	<u>Mill Rate</u>
General Municipal	\$1,332,336	90,635,110	14.700
<b>ASFF</b>			
Residential/Farmland	\$148,068	57,810,660	2.561
Non-Residential	<u>106,878</u>	<u>32,824,450</u>	3.256
<b>Total</b>	<b><u>\$254,946</u></b>	<b><u>\$90,635,110</u></b>	
<b>MACKENZIE HOUSING</b>			
Lodge Program	\$3,260	90,635,110	0.0360


2. That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME this 5th day of May, 2014

READ A SECOND TIME this 5th day of May, 2014.

READ A THIRD TIME and finally passed this 5th day of May, 2014.

  
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 Mayor

  
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 Chief Administrative Officer