

# TOWN OF RAINBOW LAKE

## BYLAW NO. 2017-01

### A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2017 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 18, 2017; and

**Whereas**, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2017 total \$7,113,545; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,956,002 and the balance of \$1,157,543 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF),	
Residential & Farmland	\$145,682
Non-Residential	\$124,655
MACKENZIE HOUSING – HEIMSTAED LODGE,	
Residential & Non-residential	\$16,895 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	\$46,633,960
Non-Residential	\$32,110,470
Linear/Pipeline	1,851,330
<b>Total</b>	<b><u>\$80,595,760</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	\$1,157,543	78,744,430	14.700

#### ASFF

Residential/Farmland	\$145,682	46,633,960	3.12395
Non-Residential	124,655	32,110,470	3.88209
<b>Total</b>	<b><u>\$270,337</u></b>	<b><u>\$78,744,430</u></b>	

#### BOREAL HOUSING

Lodge Program	\$16,895	78,744,430	0.21455
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2. That this bylaw shall take effect on the date of the third and final reading.

**READ A FIRST TIME** this 18 day of April, 2017

**READ A SECOND TIME** this 18 day of April, 2017.

**READ A THIRD TIME** and finally passed this 18 day of April, 2017.

  
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Mayor

  
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Chief Administrative Officer