

TOWN OF RAINBOW LAKE

BYLAW NO. 2018-02

A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2018 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 March 29, 2018; and

Whereas, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2018 total \$7,584,878; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$6,417,369 and the balance of \$1,167,509 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF),	
Residential & Farmland	\$117,397
Non-Residential	\$130,628
BOREAL HOUSING FOUNDATION – HEIMSTÄED LODGE,	
Residential & Non-residential	\$20,000 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:

	Assessment
Residential	\$46,316,060
Non-Residential	\$31,295,450
Residential (Grant-In-Lieu)	\$658,860
Non-Residential (Grant-In-Lieu)	\$1,152,070
Total	<u>\$79,422,440</u>

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:

	Tax levy	Assessment	Mill Rate
General Municipal	\$1,167,509	\$79,422,440	14.7000
ASFF			
Residential/Farmland	\$117,397	\$46,316,060	2.5347
Non-Residential	\$130,628	\$31,295,450	4.1740
Total	<u>\$248,025</u>	<u>\$77,611,510</u>	
MACKENZIE HOUSING			
Lodge Program	\$20,000	\$77,611,510	0.2577

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

READ A FIRST TIME this 21 day of March, 2018

READ A SECOND TIME this 21 day of March, 2018.

READ A THIRD TIME and finally passed this 29 day of March, 2018.


Acting Mayor

Chief Administrative Officer