

TOWN OF RAINBOW LAKE

BYLAW NO. 2016-01

A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2016 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 27, 2016; and

Whereas, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2016 total \$6,283,194; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,940,161 and the balance of \$1,343,033 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF),	
Residential & Farmland	\$138,950
Non-Residential	\$125,046
MACKENZIE HOUSING – HEIMSTAED LODGE,	
Residential & Non-residential	\$31,173 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	\$57,197,250
Non-Residential	\$34,165,570
Linear/Pipeline	1,530,070
Total	<u>\$92,892,890</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:

	<u>Tax levy</u>	<u>Assessment</u>	<u>Mill Rate</u>
General Municipal	\$1,343,033	91,362,820	14.700
ASFF			
Residential/Farmland	\$138,950	57,197,250	2.42931
Non-Residential	<u>125,046</u>	<u>34,165,570</u>	3.66000
Total	<u>\$263,996</u>	<u>\$91,362,820</u>	
MACKENZIE HOUSING			
Lodge Program	\$31,173	91,362,820	0.34120

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

READ A FIRST TIME this _____ day of April, 2016

READ A SECOND TIME this _____ day of April, 2016.

READ A THIRD TIME and finally passed this _____ day of April, 2016.

Mayor

Chief Administrative Officer