

BYLAW TITLE:

2019 TAXATION BYLAW

PURPOSE:

A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2019 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 29, 2019; and

Whereas, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2019 total \$6,783,232; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,775,317 and the balance of \$1,007,915 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 – HEIMSTAED LODGE	
Residential & Non-residential	\$22,273 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	\$39,211,430
Non-Residential	\$27,721,800
Residential (Grant-In-Lieu)	\$563,030
Non-Residential (Grant-In-Lieu)	\$1,069,390
Total	<u>\$68,565,650</u>

ENACTMENT:

NOW THEREFORE, COUNCIL OF THE TOWN OF RAINBOW LAKE, IN THE PROVINCE OF ALBERTA, ENACTS AS FOLLOWS:

CITATION:

This bylaw shall be known as the “2019 Taxation Bylaw”

**GENERAL RULES
AND SPECIAL
PROVISIONS:**

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	\$1,007,915	\$68,565,650	14.7000
ASFF			
Residential/Farmland	\$117,397	\$39,211,430	2.9939
Non-Residential	\$130,628	\$27,721,800	4.7121
Total	<u>\$248,025</u>	<u>\$66,933,230</u>	
BOREAL HOUSING			
Lodge Program	\$22,273	\$66,933,230	0.3328

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

READ A FIRST TIME this 29 day of April, 2019

READ A SECOND TIME this 29 day of April, 2019.

READ A THIRD TIME and finally passed this 29 day of April, 2019.

Michelle Ferris

Mayor



Chief Administrative Officer

NEXT REVIEW DATE: APRIL 05, 2021