

**BYLAW TITLE:**

2021 TAXATION BYLAW

**PURPOSE:**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2020 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 19, 2021; and

**Whereas**, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2021 total \$7,564,104; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$7,054,487 and the balance of \$509,617 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF)	
Residential & Farmland	\$76,600
Non-Residential	\$84,012
BOREAL HOUSING FOUNDATION – HEIMSTAED LODGE	
Residential & Non-residential	\$21,593 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	\$19,991,770
Non-Residential	\$13,748,780
Residential (Grant-In-Lieu)	\$303,820
Non-Residential (Grant-In-Lieu)	\$623,480
<u>Total</u>	<u>\$34,667,850</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 "2021 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	\$509,617	\$34,667,850	14.7000
<b>ASFF</b>			
Residential/Farmland	\$76,600	\$19,991,770	3.8316
Non-Residential	\$84,012	\$13,748,780	6.1105
<b>Total</b>	<b><u>\$160,612</u></b>	<b><u>\$33,740,550</u></b>	
<b>BOREAL HOUSING</b>			
Lodge Program	\$21,593	\$33,740,550	0.6400

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

**READ A FIRST TIME** this 19 day of April, 2021

**READ A SECOND TIME** this 19 day of April, 2021

**READ A THIRD TIME** and finally passed this 19 day of April, 2021



BYLAW NO. 2021-03

*Michelle Farns*

Mayor

Chief Administrative Officer

NEXT REVIEW DATE: APRIL 18, 2022