

TOWN OF RAINBOW LAKE

BYLAW NO. 2011-01

A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2011 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 May 16, 2011; and

Whereas, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2011 total \$6,981,383; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,858,204 and the balance of \$1,123,179 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF),	
Residential & Farmland	\$164,986
Non-Residential	\$95,325
MACKENZIE HOUSING – HEIMSTAED LODGE,	
Residential & Non-residential	\$22,235 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	\$56,253,670
Non-Residential	24,250,550
Linear/Pipeline	<u>1,479,590</u>
Total	<u>\$81,983,810</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	\$1,123,179	81,983,810	13.700
ASFF			
Residential/Farmland	\$164,986	56,253,670	2.933
Non-Residential	<u>95,325</u>	<u>25,730,140</u>	3.705
Total	<u>260,311</u>	<u>81,983,810</u>	
MACKENZIE HOUSING			
Lodge Program	\$22,235	81,983,810	0.2712

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

READ A FIRST TIME this _____ day of May, 2011.

READ A SECOND TIME this _____ day of May, 2011.

READ A THIRD TIME and finally passed this _____ day of May, 2011.

Mayor

Chief Administrative Officer