

TOWN OF SLAVE LAKE

BYLAW NO. 02-2008

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF SLAVE LAKE FOR THE 2008 TAXATION YEAR.

Whereas, the Town of Slave Lake has prepared and adopted the municipal revenues and expenditures as required, at the council meeting held on February 5, 2008; and

Whereas, the projected municipal expenditures and transfers set out in the budget for the Town of Slave Lake for 2008 total \$15,046,700; and

Whereas, the projected municipal revenues and transfers from all sources other than taxation are \$9,584,184, and the balance of \$5,462,516 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farm land	\$1,051,435.74
Non-residential	\$662,377.04
Opted Out School Boards	
Residential/Farm land	\$184,196.52
Non-residential	<u>\$ 84,384.25</u>
Total School Requisitions	<u>\$1,982,393.55</u>
Seniors Foundation	\$75,124.86

Whereas, the Council of the Town of Slave Lake 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 Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M26, Revised Statutes of Alberta, 2000; and

Whereas, the assessed value of all taxable property in the Town of Slave Lake as shown on the assessment roll is:

	Assessment
Residential	\$597,263,340
Non-residential	\$212,377,910
Farmland	\$ 1,180
Machinery and Equipment	<u>\$ 56,630</u>
	<u>\$809,699,060</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Slave Lake, in the Province of Alberta, 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 taxable property as shown on the assessment roll of the Town of Slave Lake:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farmland	\$3,549,543	\$597,264,520	5.9430
Non-Residential/Linear/M&E	\$1,912,973	\$212,434,540	9.0050

Alberta School Foundation Fund			
Residential/Farmland	\$1,052,149	\$507,548,946	2.0730
Non-Residential/Linear	\$665,581	\$188,379,144	3.5332
Opted-Out School Boards			
Residential/Farmland	\$184,321	\$88,915,325	2.0730
Non-Residential/Linear	\$84,792	\$23,998,768	3.5332

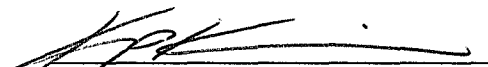
Seniors Foundation	\$75,147	\$808,898,810	0.0929
---------------------------	----------	---------------	--------

Total Mill Rates Alberta School Foundation Supporters			
Residential/Farmland			8.1089
Non-Residential/Linear/M&E			12.6311

Total Mill Rates Opted Out Supporters			
Residential/Farmland			8.1089
Non-Residential/Linear/M&E			12.6311

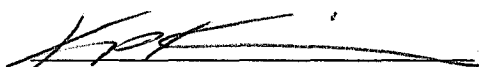
2. That this bylaw shall take effect on the date of the third and final reading.

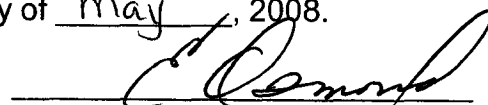
Read a first time on this 6th day of may, 2008.


MAYOR

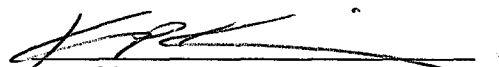

CHIEF ADMINISTRATIVE OFFICER

Read a second time on this 6th day of may, 2008.


MAYOR


CHIEF ADMINISTRATIVE OFFICER

Read a third time and passed on this 6th day of may, 2008.


MAYOR


CHIEF ADMINISTRATIVE OFFICER