

TOWN OF SLAVE LAKE

BYLAW NO. 5-2007

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF SLAVE LAKE FOR THE 2007 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 January 23, 2007; and

Whereas, the projected municipal expenditures and transfers set out in the budget for the Town of Slave Lake for 2007 total \$13,694,413; and

Whereas, the projected municipal revenues and transfers from all sources other than taxation are \$9,167,358, and the balance of \$4,909,440 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farm land	\$980,287.82
Non-residential	\$652,241.67
Opted Out School Boards	
Residential/Farm land	\$191,431.74
Non-residential	<u>\$ 99,354.54</u>
Total School Requisitions	<u>\$1,923,315.77</u>
Seniors Foundation	\$61,001.84

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	\$420,921,230
Non-residential	\$163,492,100
Farmland	\$ 1,180
Machinery and Equipment	<u>\$ 50,080</u>
	<u>\$584,464,590</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 Office 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	\$3,252,594	\$420,922,410	7.7273
	Non-Residential/Linear/M&E	\$1,656,846	\$163,542,180	10.131

Alberta School Foundation Fund				
	Residential/Farmland	\$980,287.82	\$351,597,270	2.7881
	Non-Residential/Linear	\$652,241.67	141,879,850	4.5972
Opted-Out School Boards				
	Residential/Farmland	\$191,431.66	\$68,660,320	2.7881
	Non-Residential/Linear	\$99,354.54	\$21,612,248	4.5972

Seniors Foundation	\$61,001.84	\$583,749,690	0.1045
---------------------------	-------------	---------------	--------

Total Mill Rates Alberta School Foundation Supporters			
	Residential/Farmland		10.6199
	Non-Residential/Linear/M&E		14.8327

Total Mill Rates Opted Out Supporters			
	Residential/Farmland		10.6199
	Non-Residential/Linear/M&E		14.8327

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

Read a first time on this 1 day of MAY, 2007.


MAYOR



CHIEF ADMINISTRATIVE OFFICER


Read a second time on this 1 day of MAY, 2007.


MAYOR


CHIEF ADMINISTRATIVE OFFICER

Read a third time and passed on this 1 day of MAY, 2007.


MAYOR


CHIEF ADMINISTRATIVE OFFICER