

TOWN OF SLAVE LAKE
BY-LAW # 07-1998

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED
AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF SLAVE LAKE IN
THE PROVINCE OF ALBERTA.

WHEREAS, the Town of Slave Lake has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the council meeting held on February 3, 1998.

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Slave Lake in the Province of Alberta for 1998 total \$6,697.040.00; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$4,179,650.00 and the balance of \$2,517,390.00 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

| | |
|---------------------------------------|----------------|
| Alberta School Foundation Fund (ASFF) | |
| Residential/Farmland | \$1,316,371.00 |
| Non-residential | \$ 872,259.00 |
| Senior Foundation | \$ 47,610.00 |

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 M26.1, Revised Statutes of Alberta 1994; and

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

| | <u>Assessment</u> |
|-------------------------|-------------------------|
| Residential | \$185,660,030.00 |
| Non-residential | \$ 78,581,920.00 |
| Farmland | \$ 26,790.00 |
| Machinery and Equipment | \$ 233,750.00 |
| <hr/> | |
| | \$264,502,490.00 |

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 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 Slave Lake.

| | <u>Tax Rate</u> |
|--------------------------------------|-----------------|
| General Municipal | 9.52 |
| ASFF - | |
| Residential/Farmland | 7.11 |
| Non-residential | 11.10 |
| Senior Foundation | .18 |
| Total Mill Rate ASFF Residential | 16.81 |
| Total Mill Rate ASFF Non-residential | 20.80 |

The Bylaw shall be effective at the time of the 3rd and final reading.

READ A FIRST TIME THIS 7 DAY OF April 1998.


MAYOR


SECRETARY-TREASURER

READ A SECOND TIME THIS 21 DAY OF April 1998.

MAYOR

SECRETARY-TREASURER

READ A THIRD TIME AND FINALLY PASSED THIS 21 DAY OF April 1998.

MAYOR

SECRETARY-TREASURER

/JMM