

**BYLAW TITLE:**

2025 TAXATION BYLAW

**PURPOSE:**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF RAINBOW LAKE FOR THE 2025 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 3, 2025; and

**Whereas**, the estimated municipal expenditures including requisitions and transfers set out in the budget for the Town of Rainbow Lake for 2025 total \$4,293,920; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$3,835,767 and the balance of \$458,153 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

ALBERTA SCHOOL FOUNDATION FUND (ASFF)	
Residential & Farmland	\$44,887
Non-Residential	\$52,583
DESIGNATED INDUSTRIAL PROPERTY	\$171
BOREAL HOUSING FOUNDATION	
Residential & Non-residential	\$8,479 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	\$16,707,910
Non-Residential	\$11,650,500
Residential (Grant-In-Lieu)	\$300,840
Non-Residential (Grant-In-Lieu)	\$593,010
<u>Total</u>	<u>\$29,252,260</u>
Designated Industrial Property	\$1,914,610

**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 "2025 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	\$458,153	\$31,166,870	14.7000
<b>ASFF</b>			
Residential/Farmland	\$44,887	\$16,707,910	2.6866
Non-Residential	\$42,107	\$13,565,110	3.1040
<b>Total</b>	<b><u>\$97,470</u></b>	<b><u>\$28,358,410</u></b>	
<b>BOREAL HOUSING</b>	\$8,479	\$28,358,410	0.2990
<b>DESIGNATED INDUSTRIAL PROPERTY</b>	\$171	\$1,914,610	0.0893

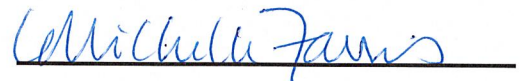


That this bylaw shall take effect on the date of the third and final reading.

**READ A FIRST TIME** this 3rd day of April, 2025

**READ A SECOND TIME** this 3rd day of April, 2025

**READ A THIRD TIME** and finally passed this 3rd day of April, 2025



Mayor



Chief Administrative Officer

**NEXT REVIEW DATE: APRIL 16, 2025**