SUMMER VILLAGE OF ITASKA BEACH

BY-LAW NO. 2017-02

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE OF ITASKA BEACH FOR
THE 2017 TAXATION YEAR

Whereas the Summer Village of Itaska Beach has prepared and adopted detailed estimates
of the Municipal Revenue and Expenditures as required, at the Council meeting held on June
21, 2017; and

Whereas the estimated municipal expenditures and transfers set out in the budget for the
Summer Village of Itaska Beach for 2017 total $234,727.95; and

Whereas the estimated municipal revenues and transfers from all sources other than taxation
is estimated at $41,329.53 and the balance of $193,398.42 is to be raised by general
municipal taxation; and

Whereas the Requisitions are:

Alberta School Foundation Fund (ASFF)
Residential $92,383.28
Non-residential $440.73; and

Whereas the Council of the Municipality 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, RSA, 2000; and

Whereas the assessed value of all property in the Summer Village of Itaska Beach as shown
on the assessment roll is:

Residential $34,045,300.00
Non-residential $117,100.00
Total $34,162,400.00
NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Summer Village of Itaska Beach, 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 property as shown on the assessment roll of the Summer Village of Itaska Beach:

<table>
<thead>
<tr>
<th>Description</th>
<th>Tax Levy</th>
<th>Assessment</th>
<th>Tax Rate</th>
<th>Mill Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Municipal</td>
<td>193,398.42</td>
<td>34,162,400</td>
<td>0.00566</td>
<td>5.661</td>
</tr>
<tr>
<td>ASFF -</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential\farmland</td>
<td>92,383.28</td>
<td>34,045,300</td>
<td>0.00271</td>
<td>2.714</td>
</tr>
<tr>
<td>- Non-residential</td>
<td>440.73</td>
<td>117,100</td>
<td>0.00376</td>
<td>3.764</td>
</tr>
<tr>
<td>Total</td>
<td>92,824.01</td>
<td>34,162,400</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2. That this by-law shall take effect on the date of the third and final reading.

READ a first time this 21st day of June, A.D. 2017

READ a second time this 21st day of June, A.D. 2017

READ a third time, by unanimous consent, and finally passed, this 21st day of June, A.D. 2017.

SUMMER VILLAGE OF ITASKA BEACH

_________________________________  __________________________________
Mayor                                      Chief Administrative Officer