

SUMMER VILLAGE OF ITASKA BEACH

BY-LAW NO. 2007-01

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE SUMMER VILLAGE OF ITASKA BEACH FOR THE 2007 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 May 16, 2007; and

Whereas the estimated municipal expenditures and transfers set out in the budget for the Summer Village of Itaska Beach for 2007 total \$165,428.12; and

Whereas the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$49,100.00 and the balance of \$116,328.12 is to be raised by general municipal taxation; and

Whereas the Requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential	\$111,078.17
Non-residential	\$733.45; 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	\$37,943,320.00
Non-residential	<u>\$120,860.00</u>
Total	\$38,064,180.00

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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:

	Tax Levy	Assessment	Tax Rate	Mill Rate
General Municipal	116,328	38,064,180	0.00306	3.056
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ASFF - Residential\farmland	111,078	37,943,320	0.00293	2.927
- Non-residential	<u>733</u>	<u>120,860</u>	0.00607	6.069
Total	<u>111,812</u>	<u>38,064,180</u>		
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2. That this by-law shall take effect on the date of the third and final reading.

READ a first time this 20th day of June, A.D. 2007

READ a second time this 20th day of June, A.D. 2007

READ a third time, by unanimous consent, and finally passed, this 20th day of June, A.D. 2007

SUMMER VILLAGE OF ITASKA BEACH

Mayor

Chief Administrative Officer