

BYLAW NO. 1020/06

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN LACOMBE COUNTY FOR THE 2006 TAXATION YEAR.

WHEREAS Lacombe County has prepared and adopted detailed estimates of the municipal revenues and expenditures as required; and

WHEREAS the estimated expenditures for Lacombe County for the fiscal year 2006 are \$ 34,947,817; and

AND WHEREAS THE 2006 Alberta School Foundation Fund requisition is \$ 9,606,190; and

AND WHEREAS the estimated revenue from sources other than taxation is \$ 6,247,910; and

AND WHEREAS the estimated revenue to be raised by taxation is \$ 28,699,907 apportioned as follows:

Education:

Alberta School Foundation Fund (Residential/Farmland)	\$ 3,272,935
Alberta School Foundation Fund (Non-residential)	\$ <u>6,605,938</u>
	\$ <u>9,878,873</u>

Municipal:

General	\$ <u>18,821,034</u>
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AND WHEREAS the assessed value of all property in Lacombe County as shown on the Assessment Roll for 2006 is:

Residential	\$ 686,910,430
Farmland	\$ 123,813,850
Non-residential	\$ 1,195,155,030
Machinery and Equipment	\$ <u>2,342,467,350</u>
Total	\$ <u>4,348,346,660</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of Lacombe County, in the Province of Alberta, enacts as follows:

That the County Commissioner is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the Assessment Roll of Lacombe County:

Education:	<u>Tax Rate</u>
Alberta School Foundation Fund (Residential/Farmland)	4.037
Alberta School Foundation Fund (Non-residential)	6.087
Alberta School Foundation Fund (Machinery & Equipment)	0.000

Municipal:

Residential	3.200
Farmland	4.540
Non-residential	4.540
Machinery & Equipment	4.540

Total:

Residential	7.237
Farmland	8.577
Non-residential	10.627
Machinery & Equipment	4.540

Received first and second reading and by unanimous consent of the Councillors present, a third reading and finally passed this 2nd day of May, A.D. 2006.

Reeve

County Commissioner