

WHEREAS in accordance with Section 304 of the Municipal Act, a municipality is required to, no later than May 15 of each year, after adopting its operating budget for the year, by by-law

- a) set a rate or rates of tax sufficient to raise
  - i) the revenue to be raised by property taxes as set out in the operating budget, and
  - ii) the revenue to be raised in the year to pay for a local improvement or special service and to pay the requisitions payable by the municipality;
- b) impose taxes
  - i) in accordance with the tax rate or rates set under clause (a) on the portioned value of each assessable property in the municipality that is liable under the Municipal Assessment Act to that tax, and
  - ii) where the tax is in respect of a local improvement or special service, in accordance with the local improvement or special services by-laws; and
- c) set a due date for payment of the taxes.

AND WHEREAS The Town of Teulon has prepared its Financial Plan for the year 2007 and made estimates for 2008, such plan being attached hereto as Schedule A and form part of this by-law;

AND WHEREAS it is necessary to fix the rates of taxation for the purpose aforesaid and the time for the payment of all rates and taxes so fixed and levied;

NOW THEREFORE the Council of the Town of Teulon in Council assembled enacts as follows:

- 1. Estimates  
That the Financial Plan of the Town of Teulon for the year 2006 is hereby set out in Schedule A attached hereto and identified by the signatures of the Head of Council, and the Chief Administrative Officer.
- 2. Uncontrollable Purposes  
That the following respective rates of so much on the dollar be and are hereby levied for the year 2006 upon the assessed value of all the rateable property in the Municipality respectively liable therefore according to the assessment roll of general and personal property thereof to raise the sum required for the uncontrollable purposes of the Municipality, which said rates, assessed values and sums required are set out in Schedule A, viz;
  - a. The following respective Foundation and Special rates of so many mills on the dollar, levied under Section 519 and 533 of the Public Schools Act as shown in Schedule A:, viz;

(i) Foundation Levy	NIL	mills - Residential
	16.140	mills - Other
(ii) Special Levy	21.780	mills
  - b. A general rate of 1.010 mills on the dollar to provide for the 2007 term loan payment for Natural Gas (By-Law #6/00).
  - c. A general rate of 1.575 mills on the dollar to provide for the 2007 debenture of the sewer utility fund and a special rate of 0.401 mills on the dollar on property exempt from 75% of the Local Improvement Levy.
  - d. A general rate of 0.230 mills on the dollar to provide for the 2007 debenture payment for Broadband and Hall Roof (By-Law #5/05).

- e. A general rate of 1.270 mills on the dollar for the purpose of the recovery of an operating deficit for 2006 operating year.

3. Controllable Purposes

- a. That a general rate of 17.710 mills on the dollar be and hereby is levied for the year 2006 upon the assessed value of all the rateable property in the Municipality liable therefore, according to the latest revised general and personal property assessment rolls thereof to provide for payment of the amount estimated as required for the general controllable purpose of the Municipality.
- b. A general rate of 0.220 mills on the dollar to be deposited in the Centennial Hall Reserve Fund bank account.
- c. A general rate of 0.220 mills on the dollar to be deposited in the Fire Equipment Reserve Fund bank account.
- d. A general rate of 0.220 mills on the dollar to be deposited in the Machinery and Equipment Reserve Fund bank account.
- e. A general rate of 0.430 mills on the dollar to be deposited in the General Reserve Fund bank account.

4. Payment of Taxes

That all taxes and rates imposed and levied in the Town of Teulon for the year 2007 shall be deemed to have been imposed and to be due and payable on the 31<sup>st</sup> day of August A.D., 2007 with penalty added thereafter at the rate of 1¼% per month, for each portion thereof.

PASSED AND ENACTED in Council assembled at the Town of Teulon, in the Province of Manitoba, this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chief Administrative Officer

Read a first time this 10th day of April A.D., 2007

Read a second time this \_\_\_\_\_ day of \_\_\_\_\_ A.D., 2007

Read a third time this \_\_\_\_\_ day of \_\_\_\_\_ A.D., 2007