

BY-LAW NO. 1/2017

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 2017 and made estimates for 2018, 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 2017 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 2017 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 | 10.50 mills - Other |
| (ii) | Special Levy-Interlake SD | 13.733 mills |

- b) A general rate of 0.772 mills on the dollar to provide for the 2017 debenture payment for Loader (By-Law 04/13)

2. Controllable Purposes

a. That a general rate of 13.46 mills on the dollar be and hereby is levied for the year 2017 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.

3. Payment of Taxes

That all taxes and rates imposed and levied in the Town of Teulon for the year 2017 shall be deemed to have been imposed and to be due and payable on the 30th day of August A.D., 2017 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 _9th_ day of May 2017.

Mayor

Assistant Chief Administrative Officer

Read a first time this	<u>11th day of April , 2017</u>
Read a second time this	<u>9th day of May, 2017</u>
Read a third and final time this	<u>9th day of May, 2017</u>