

Bylaw No. 2018-659

**Town of Coronation
In the Province of Alberta**

Being a Bylaw to authorize the rates of taxation to be levied against assessable property within the Town of Coronation, Alberta for the 2018 taxation year.

WHEREAS the Town of Coronation has prepared and adopted detailed estimates of the municipal revenues and expenditures as required at the Council meeting held on May 14, 2018; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Coronation for 2018 total \$3,659,613; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,106,635 and the balance of \$1,552,992 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are as follows:

Alberta School Foundation Fund (ASFF)	\$ 230,111.13
Seniors Foundation - Paintearth Lodge	\$ 31,897.00
Designated Industrial Property Levy	\$ 68.66

WHEREAS the Council of the Town of Coronation is required 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 Revised Statutes of Alberta, 2000 and amendments thereto; and

WHEREAS the assessed value of all property in the Town of Coronation as shown in the assessment roll is:

	<u>Assessment</u>
Residential & Farmland	\$ 50,253,090
Rural Residential	\$ 3,471,270
Non-residential	\$ 23,492,420
Machinery & Equipment	\$ 73,120
Total Assessment	\$ 77,289,900

NOW THEREFORE, under the authority of the Municipal Government Act, Chapter M-26, RSA 2000 and amendments thereto, the Council of the Town of Coronation, 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 Town of Coronation:

	<u>Assessment</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<u>General Municipal</u>			
Residential	\$ 50,253,090	\$ 704,819.69	14.0254
Rural Residential	\$ 3,471,270	\$ 46,367.49	13.3575
Non-Residential	\$ 23,492,420	\$ 488,609.44	20.7986
Machinery & Equipment	\$ 73,120	\$ 1,520.79	20.7986
	\$ 77,289,900	\$ 1,241,317.41	

Alberta School Foundation Fund

Residential	\$ 53,724,360	\$ 143,116.32	2.6639
Non-Residential	\$ 22,486,030	\$ 86,993.95	3.8688
	\$ 76,210,390	\$ 230,110.27	

Paintearth Lodge Foundation

Residential	\$ 53,724,360	\$ 22,464.30	0.41814
Non-Residential	\$ 22,559,150	\$ 9,432.88	0.41814
	\$ 76,283,510	\$ 31,897.18	

Designated Industrial Property Levy

DIP M&E	\$ 73,120	\$ 2.49	0.03418
DIP Industrial	\$ 15,670	\$.53	0.03418
DIP Linear	\$ 1,919,970	\$ 65.62	0.03418
	\$ 2,008,760	\$ 68.64	

Total Tax Levy **\$ 1,503,393.50**

Total Combined Tax Rate:

Residential	17.1074
Rural Residential	16.4395
Non-Residential	25.0855
Machinery & Equipment	21.2509

The minimum amount payable as property tax for general municipal purposes shall be \$500 and shall be applicable for all assessment classes, with the exception of Linear Assessment. The minimum municipal levies are as follows:

	<u>Assessment</u>	<u>Minimum Levy</u>
Vacant Residential	\$ 338,890	\$ 13,746.93
Occupied Residential	\$ 1,904,240	\$ 13,322.00
Vacant Non-Residential	\$ 627,810	\$ 20,942.43
Occupied Non-Residential	<u>\$ 88,680</u>	<u>\$ 1,655.58</u>
Total Minimum Municipal Levy	\$ 2,959,620	\$ 49,666.94

This Bylaw shall take effect on the date of the third and final reading

Read a first time this 28th day of May, 2018.

Read a second time this 28th day of May, 2018.

Read a third and final time this 28th day of May, 2018.

Mayor

Chief Administrative Officer