

Bylaw No. 2019-669

**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 2019 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 13, 2019; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Coronation for 2019 total \$3,454,616; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,906,513 and the balance of \$1,548,103 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are as follows:

Alberta School Foundation Fund (ASFF)	\$ 218,782
Seniors Foundation - Paintearth Lodge	\$ 43,064
Designated Industrial Property Levy	\$ 156

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	\$ 50,233,590
Rural Residential	\$ 3,521,370
Non-residential	\$ 23,561,830
Machinery & Equipment	\$ 72,260
Total Assessment	\$ 77,389,050

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	\$ 50,233,590	\$ 704,546.19	14.0254
Rural Residential	\$ 3,521,370	\$ 47,036.70	13.3575
Non-Residential	\$ 23,561,830	\$ 490,053.07	20.7986
Machinery & Equipment	<u>\$ 72,260</u>	<u>\$ 1,502.91</u>	20.7986
	\$ 77,389,050	\$ 1,243,138.87	

<u>Alberta School Foundation Fund</u>			
Residential	\$ 53,754,960	\$ 135,371.12	2.5183
Non-Residential	<u>\$ 22,517,490</u>	<u>\$ 83,413.79</u>	3.7044
	\$ 76,272,450	\$ 218,784.91	

<u>Paintearth Lodge Foundation</u>			
Residential	\$ 53,754,960	\$ 30,323.17	0.5641
Non-Residential	<u>\$ 22,589,750</u>	<u>\$ 12,742.88</u>	0.5641
	\$ 76,344,710	\$ 43,066.05	

<u>Designated Industrial Property Levy</u>			
DIP M&E	\$ 72,260	\$ 5.68	0.0786
DIP Industrial	\$ 18,550	\$ 1.46	0.0786
DIP Linear	<u>\$ 1,900,180</u>	<u>\$ 149.35</u>	0.0786
	\$ 1,990,990	\$ 156.49	

Total Tax Levy **\$ 1,505,146.32**

Total Combined Tax Rate:

Residential	17.1078
Rural Residential	16.4399
Non-Residential	25.0671
Machinery & Equipment	21.4413

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>
Mobile Homes	\$ 985,000	\$ 5,826
Vacant Residential	\$ 360,040	\$ 11,480
Occupied Residential	\$ 1,072,440	\$ 4,310
Vacant Non-Residential	\$ 624,950	\$ 20,520
Occupied Non-Residential	\$ 140,390	\$ 824
Total Minimum Municipal Levy	\$ 3,182,820	\$ 42,960

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

Read a first time this 13th day of May, 2019.

Read a second time this 13th day of May, 2019.

Read a third and final time this 13th day of May, 2019.

Mayor

Chief Administrative Officer