



Town of Coronation

Bylaw No. 2020-673

**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 2020 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 August 10th, 2020; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Coronation for June 22nd, 2020 total \$3,863,974.59: and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,870,658.61 and the balance of \$1,495,769.41 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are as follows:

Alberta School Foundation Fund (ASFF)	\$ 220,530.53
Seniors Foundation - Paintearth Lodge	\$ 37,324.56
Designated Industrial Property Levy	\$ 158.99

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	\$ 50,186,920.00
Rural Residential	\$ 3,543,760.00
Non-residential	\$ 23,302,050.00
Machinery & Equipment	<u>\$ 90,290.00</u>
Total Assessment	\$ 77,123,020.00

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:

	Assessment	Tax Levy	Tax Rate
General Municipal			
Residential	\$50,186,920.00	\$703,891.63	14.0254
Rural Residential	\$3,543,760.00	\$47,335.77	13.3575
Non-Residential	\$23,302,050.00	\$484,650.02	20.7986
Machinery & Equipment	\$90,290.00	\$1,877.91	20.7986
	\$77,123,020.00	\$1,237,755.32	
Alberta School Foundation Fund			
Residential	\$53,730,680.00	\$137,013.23	2.55
Non-Residential	\$22,271,280.00	\$83,517.30	3.75
	\$76,001,960.00	\$220,530.53	
Paintearth Lodge Foundation			
Residential	\$53,730,680.00	\$26,387.14	0.4911
Non-Residential	\$22,271,280.00	\$10,937.43	0.4911
	\$76,001,960.00	\$37,324.56	
Designated Industrial Property Levy			
DIP M&E	\$90,290.00	\$7.10	0.0786
DIP Industrial	\$18,280.00	\$1.44	0.0786
DIP Linear	\$1,914,200.00	\$150.46	0.0786
	\$2,022,770.00	\$158.99	
	Total Tax Levy:	\$1,495,769.41	

Total Combined Tax Rate:	
Residential	17.0665
Rural Residential	16.3986
Non-Residential	25.0397
Machinery & Equipment	21.3683

The minimum amount payable as property tax for general municipal purposes shall be \$500.00 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>
Residential	\$ 823,200.00	\$ 18,000.00
Commercial	\$ 35,110.00	\$ 1,500.00
Industrial	\$ 21,190.00	\$ 1,000.00
Vacant Residential	\$ 301,940.00	\$ 14,500.00
Vacant Commercial	\$ 237,920.00	\$ 14,500.00
Residential Mobiles	\$ 895,930.00	\$ 19,500.00
Farmland	\$ 12,320.00	\$ 1,000.00
Country Residential Vacant	\$ 47,910.00	\$ 1,000.00
Industrial Vacant	\$ 345,940.00	\$ 17,000.00
<u>GIL Federal</u>	<u>\$ 20,620.00</u>	<u>\$ 500.00</u>
Total	\$ 2,742,080.00	\$ 88,500.00


Total: \$ 88,500.00

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

Read a first time this 10th day of August, 2020.

Read a second time this 10th day of August, 2020.

Read a third and final time this 10th day of August, 2020.



 Mark Stannard
 Mayor



 Quinton Flint
 Chief Administrative Officer