



Town of Coronation

Tax Rate - Bylaw No. 2022- 686

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 2022 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 10th, 2022; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Coronation for May 24th, 2022 total \$3,585,846.24: and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at **\$1,976,805.55** and the balance of **\$1,609,040.69** is to be raised by general municipal taxation; and

WHEREAS, the requisitions are as follows:

Alberta School Foundation Fund (ASFF)	\$	230,372.75
Seniors Foundation - Paintearth Lodge	\$	40,343.20
Designated Industrial Property Levy	\$	158.48
Police Costing	\$	26,125.72

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:

2022 Assessment

Residential & Farmland	\$	51,231,220.00
Rural Residential	\$	3,592,920.00
Non-residential	\$	21,377,950.00
Machinery & Equipment	\$	101,970.00
Exempt Property	\$	30,690,470.00
Total Assessment:	\$	106,994,530.00

**As of April 25th, 2022 This value is the total Municipal Assessment value.
As provided by Municipal Property Consultants .**

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:

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	\$ 51,231,220.00	\$ 751,485.73	14.0840
Rural Residential	\$ 3,592,920.00	\$ 48,546.39	13.3840
Non-Residential	\$ 23,345,010.00	\$ 509,878.88	20.8840
Machinery & Equipment	\$ 101,970.00	\$ 2,129.54	20.8840
	\$ 78,271,120.00	\$ 1,312,040.54	
Alberta School Foundation Fund			
Residential	\$ 54,824,140.00	\$ 146,928.69	2.6800
Non-Residential	\$ 21,395,910.00	\$ 83,444.06	3.9000
	\$ 76,220,050.00	\$ 230,372.75	
Paintearth Lodge Foundation			
Residential	\$ 54,824,140.00	\$ 29,018.35	0.5293
Non-Residential	\$ 21,395,910.00	\$ 11,324.85	0.5293
	\$ 76,220,050.00	\$ 40,343.20	
Designated Industrial Property Levy			
DIP M&E	\$ 101,970.00	\$ 7.81	0.0766
DIP Industrial	\$ 17,960.00	\$ 1.38	0.0766
DIP Linear	\$ 1,949,060.00	\$ 149.29	0.0766
	\$ 2,068,990.00	\$ 158.48	
Police Costing Model	\$ 74,496,090.00	\$ 26,125.72	0.3507
Total Tax Levy:		\$ 1,609,040.69	

P= Property PP= Per Property

Property taxes = Your Assessment x Tax Rate / 1000

One tax rate is "one thousandth of a dollar"

Please also keep in mind that your numbers will not be exact to our system as all of our number are calculated on each account individually.

Total Combined Tax Rate:

Residential	17.6440
Rural Residential	16.9440
Non-Residential	25.7406
Machinery & Equipment	25.7406

Combined Tax Rate will vary depending on the dwelling or commercial or industrial assessment classification and taxation, please keep in mind the actual rates are provided above.

The minimum amount payable as property tax for general municipal purposes shall be \$550 and shall be applicable for all assessment classes, with the exception of Linear Assessment. The minimum municipal levies are as follows:

Total Properties on Minimum Tax:	178 @ \$550.00
Tax before minimum tax applied: \$	52,745.64
Total minimum tax applied: \$	45,154.36
Total 2022 Minimum Tax: \$	<u>97,900.00</u>

That Tax Rate Bylaw 2021-673 be rescinded upon third and final reading of "Tax Rate," Bylaw 2022- 686

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

Read a first time this 24th day of May, 2022.

Read a second time this 24th day of May, 2022.

That UNANIMOUS consent given this 24th day of May 2022 for third and final reading of Tax Rate - Bylaw No. 2022- 686

Read a third and final time this 24th day of May, 2022.



Ron Checkel,
Mayor



Quinton Flint,
Chief Administrative Officer