



Town of Coronation

Tax Rate - Bylaw No.2023- 697

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 2023 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 Monday, April 24, 2023 and;

WHEREAS, the estimated 2023 municipal expenditures and transfers set out in the budget for the Town of Coronation for Monday, April 24, 2023 for a total of \$4,339,040.67 and;

WHEREAS, the estimated municipal 2023 revenues and transfers from all sources other than taxation is estimated at \$2,692,814.73 and the balance of \$1,646,225.94 is to be raised by general municipal taxation and;

WHEREAS, the requisitions are as follows:

Alberta School Foundation Fund (ASFF)	\$	230,495.60
Seniors Foundation - Paintearth Lodge	\$	42,442.96
Designated Industrial Property Levy	\$	168.20
Police Costing	\$	34,987.33

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:

2023 Assessment

Residential & Farmland	\$	51,784,800.00
Rural Residential	\$	3,634,820.00
Non-residential	\$	21,369,180.00
Machinery & Equipment	\$	101,970.00
Total Assessment:	\$	76,890,770.00

**As of Tuesday, February 07, 2023 This value is the total Municipal Assessment value.
As provided by Municipal Property Consultants.**

Total Combined Tax Rate:

Residential	17.8106
Rural Residential	17.1106
Non-Residential	25.9672
Machinery & Equipment	25.9672

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:	197 @ \$650.00
Tax before minimum tax applied: \$	52,745.64
Total minimum tax applied: \$	75,304.36
Total 2023 Minimum Tax:	<u>\$128,050.00</u>

That Tax Rate Bylaw No.2022-689 be rescinded upon third and final reading of Tax Rate - Bylaw No.2023- 697

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

That Tax Rate - Bylaw No.2023- 697 be read a first time on this day 24 day of April,2023

That Tax Rate - Bylaw No.2023- 697 be read a second time on this day 24 day of April,2023

That UNANIMOUS consent given this on this 24 day of April,2023 for third and final reading of Tax Rate - Bylaw No.2023- 697

That Tax Rate - Bylaw No.2023- 697 be read a third and final time on this day 24 day of April,2023



Brett Alderdice,
Town of Coronation, Mayor



Quinton Flint,
Chief Administrative Officer