

CITY OF COLD LAKE
BYLAW # 647-AN-19

A BYLAW OF THE CITY OF COLD LAKE, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY FOR THE 2019 TAXATION YEAR

WHEREAS the City of Cold Lake has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Council meeting held on December 11, 2018 and ;

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the City of Cold Lake for 2019 total \$52,160,253.00 and;

WHEREAS the estimated revenues and transfers from all sources other than taxation is estimated at \$31,049,634.00 and the balance of \$21,110,619.00 is to be raised by general municipal taxation, and;

WHEREAS the requisitions including any under or over levy are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	4,008,882.93
Non-residential	1,972,100.04
Opted Out School Boards	
Residential/Farmland	568,905.07
Non-residential	279,926.96
ASFF Requisition Allowance	
Senior Foundation	200,340.41
Designated Industrial Properties	1,954.05 and;

WHEREAS the Council of the City of Cold Lake is required each year 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 M-26, Revised Statutes of Alberta, 2000, and Order in Council 356/2018 for Annexed land and;

WHEREAS the assessed value of all taxable and GIL property in the City of Cold Lake as shown on the assessment roll is:

	<u>Assessment</u>
Residential	1,571,093,110
Multi Family Residential	71,085,500
Non-residential	594,416,310
Farmland	166,300
Machinery and Equipment	509,690
Residential - Annexed	5,854,000
Farmland - Annexed	131,340
Non-residential - Annexed	1,168,520
Seniors Housing	-
TOTAL ASSESSMENT	<u>2,244,424,770</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the City of Cold Lake, 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 City of Cold Lake:

	Tax Levy	Assessment	Rate
General Municipal			
Residential/Farmland	12,963,675.76	1,571,259,410	8.2505
Multi Family Residential	614,818.49	71,085,500	8.6490
Non-residential	7,494,341.39	594,416,310	12.6079
Machinery & Equipment	6,426.12	509,690	12.6079
Residential - Annexed	16,193.92	5,854,000	2.7663
Farmland - Annexed	656.70	131,340	5.0000
Non-residential - Annexed	14,732.58	1,168,520	12.6079
TOTAL MUNICIPAL	<u>21,110,844.97</u>	<u>2,244,424,770</u>	
ASFF			
Residential/Farmland	3,646,800.22	1,313,026,652	2.7774
Non-residential	848,167.08	223,914,856	3.7879
TOTAL ASFF	<u>4,494,967.31</u>	<u>1,536,941,508</u>	
Opted Out School Boards			
Residential/Farmland	931,047.24	335,222,598	2.7774
Non-residential	1,403,882.76	370,622,974	3.7879
TOTAL OPTED OUT SCHOOL BOARDS	<u>2,334,930.01</u>	<u>705,845,572</u>	
Senior Foundation	200,326.40	2,243,296,770	0.0893

Designated Industrial Property	1,954.05	24,860,690	0.0786
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2. That this Bylaw shall take effect on the date of the third and final reading

FIRST READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this 14th day of May, A.D. 2019, on motion by Councillor _____ .

**CARRIED
UNANIMOUSLY**

SECOND READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this 23rd day of May, A.D. 2019, on motion by _____.

**CARRIED
UNANIMOUSLY**

THIRD AND FINAL READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this 23rd day of May, A.D. 2019, on motion by _____.

**CARRIED
UNANIMOUSLY**

CITY OF COLD LAKE

MAYOR

CHIEF ADMINISTRATIVE OFFICER