

CITY OF COLD LAKE  
BYLAW # 672-AN-20

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 2020 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 March 24, 2020 and ;

**WHEREAS** the estimated municipal expenditures and transfers set out in the budget for the City of Cold Lake for 2020 total \$53,528,632.00 and;

**WHEREAS** the estimated revenues and transfers from all sources other than taxation is estimated at \$32,909,610.00 and the balance of \$20,619,022.00 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	3,594,167.42
Non-residential	2,091,679.90
Opted Out School Boards	
Residential/Farmland	621,430.40
Non-residential	169,671.84
ASFF Requisition Allowance	
Senior Foundation	196,147.54
Designated Industrial Properties	1,889.41 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 of 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	1,518,132,860
Multi Family Residential	69,048,900
Non-residential	586,731,710
Farmland	166,300
Machinery and Equipment	507,420
Residential - Annexed	5,711,000
Farmland - Annexed	131,340
Non-residential - Annexed	1,209,810
Seniors Housing	-
<b>TOTAL ASSESSMENT</b>	<b>2,181,639,340</b>

**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:

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Rate</u>
General Municipal			
Residential/Farmland	12,624,505.69	1,518,299,160	8.3149
Multi Family Residential	596,851.79	69,048,900	8.6439
Non-residential	7,359,669.20	586,731,710	12.5435
Machinery & Equipment	6,364.82	507,420	12.5435
Residential - Annexed	15,798.34	5,711,000	2.7663
Farmland - Annexed	666.70	131,340	5.0000
Non-residential - Annexed	15,175.25	1,209,810	12.5435
<b>TOTAL MUNICIPAL</b>	<b>20,619,021.79</b>	<b>2,181,639,340</b>	
ASFF			
Residential/Farmland	3,383,084.87	1,279,532,857	2.6440
Non-residential	870,981.07	225,677,845	3.8594
<b>TOTAL ASFF</b>	<b>4,254,065.95</b>	<b>1,505,210,702</b>	
Opted Out School Boards			
Residential/Farmland	829,096.38	313,576,543	2.6440
Non-residential	1,394,079.64	361,216,675	3.8594
<b>TOTAL OPTED OUT SCHOOL BOARDS</b>	<b>2,223,176.02</b>	<b>674,793,218</b>	
Senior Foundation	201,896.71	2,243,296,770	0.0900
Designated Industrial Property	1,889.41	24,860,690	0.0760

CC  
JW

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 12th day of May, 2020, on motion by Councillor Soroka.

**CARRIED  
UNANIMOUSLY**

**SECOND READING** passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this 26th day of May, 2020, on motion by Councillor Grau, as amended.

**CARRIED  
UNANIMOUSLY**

**THIRD AND FINAL READING** passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this 26th day of May, 2020, on motion by Councillor Lay.

**CARRIED  
UNANIMOUSLY**

Executed this 26th day of May, 2020

CITY OF COLD LAKE

MAYOR

CHIEF ADMINISTRATIVE OFFICER

