

CITY OF COLD LAKE
BYLAW # 749-AN-22

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 2022
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 12, 2021 and ;

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the City of Cold Lake for 2022 total \$52,849,468.00 and;

WHEREAS the estimated revenues and transfers from all sources other than taxation is estimated at \$31,475,907.00 and the balance of \$21,373,561.00 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	3,214,393.97
Non-residential	867,075.95
Opted Out School Boards	
Residential/Farmland	776,583.26
Non-residential	1,417,143.41
ASFF Requisition Allowance	
Senior Foundation	144,755.05
Designated Industrial Properties	1,940.80 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	1,488,994,480
Multi Family Residential	75,758,800
Non-residential	595,070,590
Farmland	166,300
Machinery and Equipment	794,630
Residential - Annexed	5,236,800
Farmland - Annexed	131,340
TOTAL ASSESSMENT	<u>2,166,152,940</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	13,069,619.59	1,489,160,780	8.7765
Multi Family Residential	676,616.99	75,758,800	8.9312
Non-residential	7,600,328.05	594,891,050	12.7760
Machinery & Equipment	10,152.19	794,630	12.7760
Residential - Annexed	14,486.56	5,236,800	2.7663
Farmland - Annexed	656.70	131,340	5.0000
Non-residential - Annexed	2,293.80	179,540	12.7760
TOTAL MUNICIPAL	21,374,153.89	2,166,152,940	
ASFF			
Residential/Farmland	3,249,644.53	1,278,632,511	2.5415
Non-residential	852,100.51	221,606,852	3.8451
TOTAL ASFF	4,101,745.03	1,500,239,363	
Opted Out School Boards			
Residential/Farmland	741,049.83	291,579,709	2.5415
Non-residential	1,432,142.63	372,459,138	3.8451
TOTAL OPTED OUT SCHOOL BOARDS	2,173,192.46	664,038,847	
Senior Foundation	144,843.37	2,165,072,840	0.0669
Designated Industrial Property	1,939.28	25,316,940	0.0766

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 11th day of May, 2022, on motion by Councillor Bailey.

**CARRIED
UNANIMOUSLY**

SECOND READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this _____ day of _____, 2022, on motion by Councillor _____.

**CARRIED
UNANIMOUSLY**

THIRD AND FINAL READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta, this _____ day of _____, 2022, on motion by Councillor _____.

**CARRIED
UNANIMOUSLY**

Executed this _____ day of _____, 2022.

CITY OF COLD LAKE

MAYOR

CHIEF ADMINISTRATIVE OFFICER