

**CITY OF COLD LAKE
BYLAW NO. 838-AN-24
2024 TAX RATE BYLAW**

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 2024 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, 2023;

AND WHEREAS the estimated municipal expenditures and transfers set out in the budget for the City of Cold Lake for 2024 total \$58,011,249.00 and;

WHEREAS the estimated revenues and transfers from all sources other than taxation is estimated at \$34,564,819.67 and the balance of \$23,446,429.33 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	3,569,461.60
Non-Residential	887,745.25
Opted Out School Board	
Residential/Farmland	764,113.08
Non-Residential	1,363,057.73
ASFF Requisition Allowance	
Senior Foundation	223,142.04
Designated Industrial Properties	2,205.46 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 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:

Assessment Class	Assessment
Residential	1,683,751,490
Residential – 7+ year vacant	19,880,000
Multi-Family Residential	93,623,000
Non-Residential	604,056,220
Non-Residential – 7+ year vacant	13,816,000
Farmland	162,300
Machinery and Equipment	879,160
Residential – Annexed	6,034,000
Farmland – Annexed	131,340
Non-Residential - Annexed	181,590
Total Assessment	2,422,515,100

NOW THEREFORE Under the authority of the *Municipal Government Act*, Chapter M-26, Revised Statutes of Alberta, 2000, 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 properties as shown on the assessment roll of the City of Cold Lake:

General Municipal	Tax Levy	Assessment	Rate
Residential/Farmland	14,083,412.98	1,683,913,790	8.3635
Residential – 7+ year vacant	182,894.01	19,880,000	9.1999
Multi-Family Residential	783,015.96	93,623,000	8.3635
Non-Residential	8,159,531.01	604,056,220	13.5079
Non-Residential – 7+ year vacant	205,287.80	13,816,000	14.8587
Machinery and Equipment	11,875.61	879,160	13.5079
Residential – Annexed	17,309.74	6,034,000	2.8687
Farmland – Annexed	656.70	131,340	5.0000
Non-Residential - Annexed	2,452.90	181,590	13.5079
Total General Municipal	23,446,436.71	2,422,515,100	
ASFF	Tax Levy	Assessment	Rate
Residential/Farmland	3,569,461.60	1,485,480,711	2.4029
Non-Residential	887,745.25	243,351,220	3.6480
Total ASFF	4,457,206.85	1,728,831,931	

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Opted Out School Board	Tax Levy	Assessment	Rate
Residential/Farmland	764,113.08	317,996,205	2.4029
Non-Residential	1,363,057.73	373,645,211	3.6480
Total	2,127,170.81	691,641,416	

Senior Foundation	Tax Levy	Assessment	Rate
Residential/Farmland/Non-Residential	223,142.04	2,420,195,662	0.0922

Designated Industrial Property	Tax Levy	Assessment	Rate
Non-Residential	2,205.46	28,829,542	0.0765

2. That this Bylaw Shall take effect on the date of 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. 2024, on motion by Councillor Vining.

**CARRIED
UNANIMOUSLY**

SECOND READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta this 28th day of May, A.D. 2024, on motion by Councillor Bailey, as amended.

**CARRIED
UNANIMOUSLY**

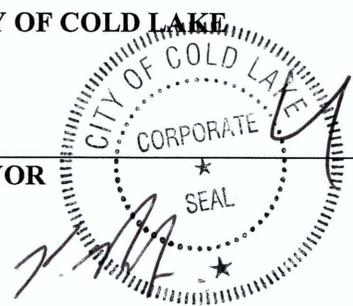
THIRD AND FINAL READING passed in open Council duly assembled in the City of Cold Lake, in the Province of Alberta this 28th day of May, A.D. 2024, on motion by Councillor Mattice.

**CARRIED
UNANIMOUSLY**

Executed this 31st day of May, 2024.

CITY OF COLD LAKE

MAYOR



CHIEF ADMINISTRATIVE OFFICER