

**CITY OF COLD LAKE
BYLAW 786-AN-23**

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 2023 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 13, 2022;

AND WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the City of Cold Lake for 2023 total \$54,821,629.00 and;

WHEREAS, the estimated revenues and transfers from all sources other than taxation is estimated at \$32,630,050.67 and the balance of \$22,191,578.33 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	3,247,076.75
Non-Residential	846,187.34
Opted Out School Board	
Residential/Farmland	764,267.98
Non-Residential	1,435,146.43
ASFF Requisition Allowance	
Senior Foundation	219,093.76
Designated Industrial Properties	2,036.57 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	1,603,010,680
Multi-Family Residential	77,143,000
Non-Residential	595,585,890
Farmland	162,300
Machinery and Equipment	837,160
Residential – Annexed	5,646,800
Farmland – Annexed	131,340
Total Assessment	<u>2,282,517,170</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:

General Municipal	Tax Levy	Assessment	Rate
Residential/Farmland	13,618,633.83	1,603,172,980	8.4948
Multi-Family Residential	700,605.01	77,143,000	9.0819
Non-Residential	7,841,956.35	595,409,230	13.1707
Machinery and Equipment	11,025.98	837,160	13.1707
Residential – Annexed	16,375.72	5,646,800	2.9000
Farmland – Annexed	656.70	131,340	5.0000
Non-Residential	2,326.74	176,660	13.1707
Total General Municipal	<u>22,191,580.33</u>	<u>2,282,517,170</u>	
ASFF	Tax Levy	Assessment	Rate
Residential/Farmland	3,317,604.33	1,394,420,111	2.3792
Non-Residential	852,256.31	222,126,852	3.8368
Total ASFF	<u>4,169,860.63</u>	<u>1,616,546,963</u>	
Opted Out School Board	Tax Levy	Assessment	Rate
Residential/Farmland	693,726.44	291,579,709	2.3792
Non-Residential	1,429,051.22	372,459,138	3.8368
Total	<u>2,122,777.66</u>	<u>664,038,847</u>	

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Senior Foundation	Tax Levy	Assessment	Rate
Residential/Farmland/Non-Residential	219,016.61	2,281,422,970	0.0960
Designated Industrial Property	Tax Levy	Assessment	Rate
Non-Residential	2,036.87	27,303,830	0.0746

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 9th day of May A.D. 2023, 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 23rd day of May, A.D. 2023, on motion by Councillor Lefebvre, 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 23rd day of May, A.D. 2023, on motion by Councillor Vining.

**CARRIED
UNANIMOUSLY**

Executed this 29th day of May, 2023.

CITY OF COLD LAKE

MAYOR

CHIEF ADMINISTRATIVE OFFICER

