

BY-LAW #425-21

BEING A BY-LAW OF THE TOWN OF COALHURST, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF COALHURST FOR THE 2021 TAXATION YEAR;

WHEREAS, the Town of Coalhurst has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 25, 2021; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Coalhurst for 2021 total \$9,995,425; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$7,935,262 and the balance of \$2,060,722 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)		
Residential/Farmland	\$	648,487.00
Non-residential	\$	45,379.00
Green Acres Foundation	\$	40,640.00
Requisition Allowance	\$	26,051.00
Designated Industrial Properties	\$	214.08

WHEREAS, the Council of the Town of Coalhurst 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 M26, Revised Statutes of Alberta, 2000, and,

WHEREAS, the assessed value of all property in the Town of Coalhurst as shown on the assessment roll is:

		<u>Assessment</u>
Residential/Farmland	\$	265,542,310
Non-residential	\$	14,062,460
Machinery and Equipment	\$	0
	\$	<u>279,604,770</u>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Coalhurst, 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 Town of Coalhurst:

	Tax Levy	Assessment	Residential/ Farmland Tax Rate	Non- Residential Tax Rate	Machinery & Equipment Tax Rate
General Municipal					
Residential/Farmland	\$1,928,664	\$265,542,310	7.2684	0.0000	0.0000
Non-Residential	\$132,058	\$14,062,460	0.0000	9.3908	0.0000
Machinery & Equipment	\$0	\$0	0.0000	0.0000	7.2684
Total	\$2,060,722	\$279,604,770			
Alberta School Foundation Fund					
Residential/Farmland	\$648,487	\$265,542,310	2.4421	0.0000	0.0000
Non-Residential	\$45,379	\$14,062,460		3.2270	0.0000
Machinery & Equipment	\$0	\$0		0.0000	0.0000
	\$693,866	\$279,604,770			
Designated Industrial Properties	\$214.08	\$2,751,570		0.0778	
Green Acres Foundation	\$40,640	\$279,604,770	0.1453	0.1453	0.1453
Requisition Allowance	\$26,051	\$279,604,770	0.0932	0.0932	0.0932
Total			9.9490	12.9341	7.5096

2. This By-Law comes into force upon the date of the passing of the third and final reading thereof, after it is signed and sealed.

READ A FIRST TIME THIS 25th DAY OF MAY, A.D. 2021
 READ A SECOND TIME THIS 25th DAY OF MAY, A.D. 2021
 READ A THIRD TIME AND FINALLY PASSED THIS 25th DAY OF MAY, A.D. 2021

 MAYOR

 ADMINISTRATOR