

Town of Coalhurst

2023 MUNICIPAL BUDGET & TAX INFORMATION





2023 BUDGET

COUNCIL PASSES BUDGET

In December 2022 the Council passed the 2023 Interim Budget. At that time, the budget included known required changes, as well as other changes to align the budget with actuals from previous years and new initiatives. The Interim Budget had a net taxation increase requirement of approximately \$144,000. This included a grant-funded Recreation Master Plan, an increase in annual road maintenance, cost of living increases for staff, a contribution to the Community Futures Business Investment Loan Program among others. It also saw an increase in the required annual payment to the RCMP for policing services and a return to normal rental revenues for Town facilities following a decrease due to the Covid-19 Pandemic. The Council debated and deliberated various initiatives and requirements at Council meetings in late-April/early-May. Approximately \$100,000 net taxation requirement was added to the Interim Budget.

NEXT STEPS

The 2023 Final Budget includes paying off over \$1 Million dollars in debt, increased contributions to reserve transfers to help plan for the future of Coalhurst, funding for community events, strategic vision resources, and investment in staff resources. It also removes the Requisition Allowance which was collected in previous years to help the municipality maintain cash flow requirements if property taxes were not paid in a timely manner. As the Town has grown and cash flows have stabilized, this requisition is no longer necessary reducing the taxation requirement by \$23,000.



THE VISION

By remembering the Vision – Coalhurst’s strong community comes from generations choosing to build and inspiring future – and the Mission – By caring for one another and making bold decisions for our future together, Coalhurst is the community of choice for individuals, families and businesses seeking a unique place to call home – Council focused budget changes to align with the Strategic Plan’s Pillars.



FULFILLING COUNCIL'S STRATEGIC PRIORITIES



Home



HOME

CALENDAR

PILLAR A: EFFECTIVE AND INFORMED GOVERNANCE

- Electronic Agenda System
 - Increase transparency of Council and Committee meetings by providing an online portal accessible by the public.
- Professional Development
 - Increase learning opportunities to bring new ideas to the Town and strengthen Council and Staff.
- Financial position improvements
 - Over \$1 Million in debt paid off and debt payments reallocated.
 - Removal of reliance on grants to offset continuing operating costs.

PILLAR B: STRONG AND SUSTAINABLE ECONOMY

- Business Investment Loan Program
 - Partnership with Community Futures to provide businesses with interest-free loans.

PILLAR C: LAND AND ENVIRONMENTAL RESPONSIBILITY

- New Public Works position
 - Maintain service levels and upkeep of Town infrastructure.

PILLAR D: DEEP CULTURAL AND SOCIAL CONNECTIONS

- New Coordinator of Community Development position
 - Develop community services portfolio and assist community organizations achieve their goals.
- Create a Recreation Master Plan
 - Determine current assets and future needs and wants of the community.

ASSESSMENT AND TAXATION

TAX NOTICES

Combined Assessment and Taxation Notices were mailed out on June 9, 2023. Residents have until **July 31, 2023** to pay their property taxes in full, unless they are enrolled in the Town's Tax Installment Payment Plan (TIPP), which allows for monthly payments throughout the year.

VALUE OF PROPERTIES

The total value of assessed properties increased overall by 9.38% from last year to this year. In 2022, the average Coalhurst residential property had an assessment of \$256,745. In 2023, the average assessment increased to \$280,692. Individual properties will see differing assessment changes unique to their property.

GREEN ACRES AND ALBERTA EDUCATION

In addition to municipal taxes, the Town is also required to collect taxes on behalf of Alberta Education and the Green Acres Foundation. The Town is obligated to collect and remit the funds required by these organizations each year.

Given the budget requirements and the assessment figures for 2023, the municipal residential and non-residential mill rates increased by 3.12% each. The Town of Coalhurst has not increased the mill rate since 2018. Overall, the combined mill rate saw only a small change for residential and non-residential properties.

Residential	2022	2023	Change	% Change
Municipal	7.2684	7.4952	+0.2268	+3.12%
Education Requisition	2.6069	2.3758	-0.2311	-8.86%
Green Acres Foundation	0.1413	0.1416	+0.0003	+0.21%
Requisition Allowance	0.0815	-	-0.0815	-100.00%
Combined Mill Rate	10.0981	10.0126	-0.0855	-0.85%

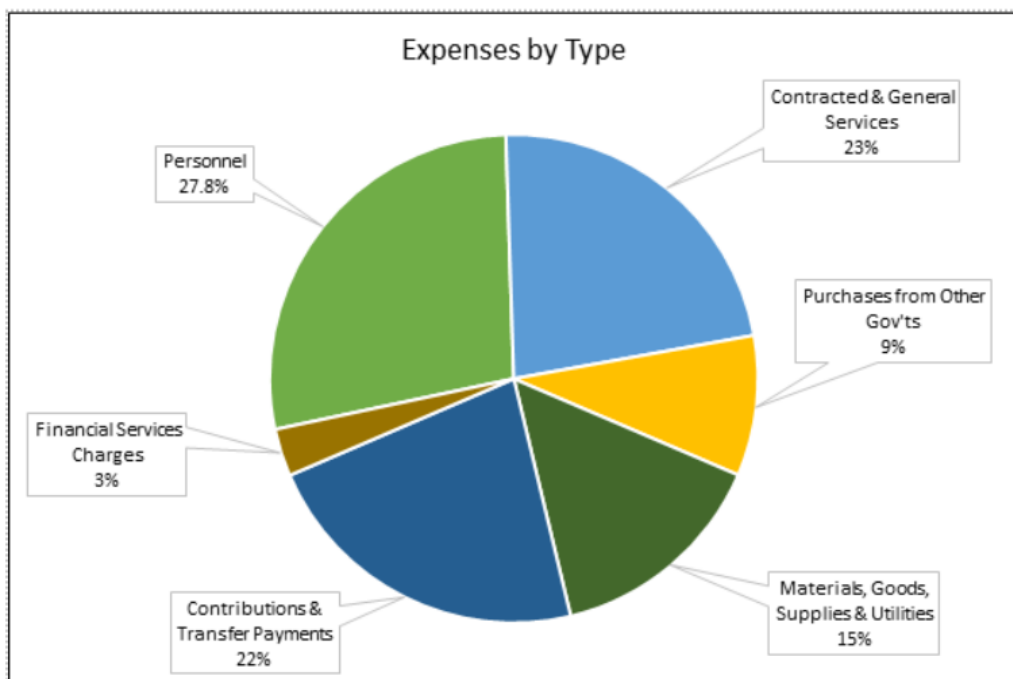
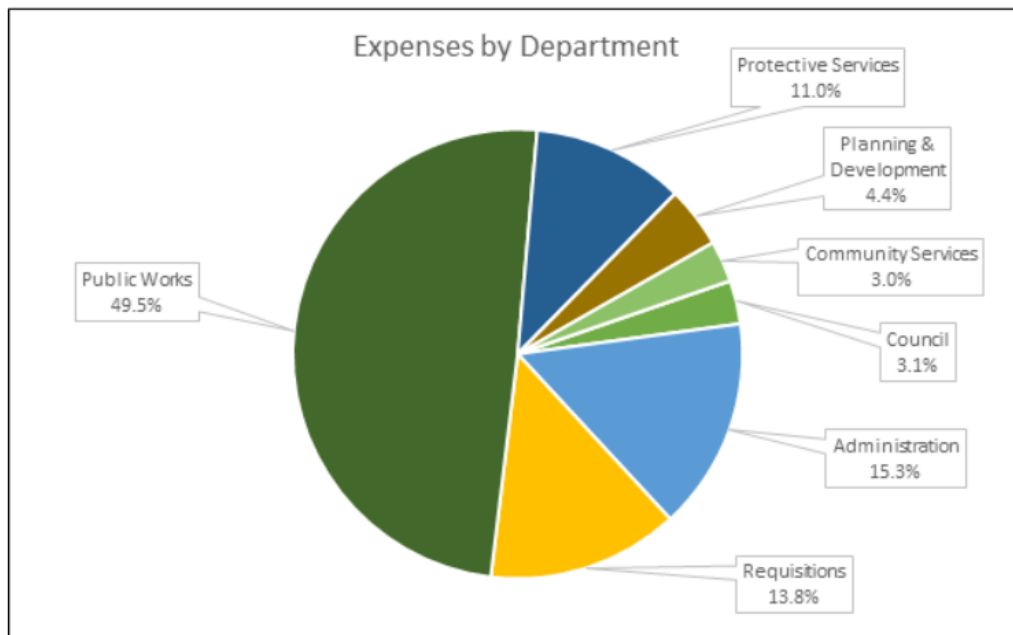
Non-Residential	2022	2023	Change	% Change
Municipal	9.3908	9.6840	+0.2932	+3.12%
Education Requisition	3.7600	3.6559	-0.1041	-2.77%
Green Acres Foundation	0.1413	0.1416	+0.0003	+0.21%
Requisition Allowance	0.0815	-	-0.0815	-100.00%
Combined Mill Rate	13.3735	13.4815	+0.1080	+0.81%



WHAT ARE MY TAXES USED FOR?



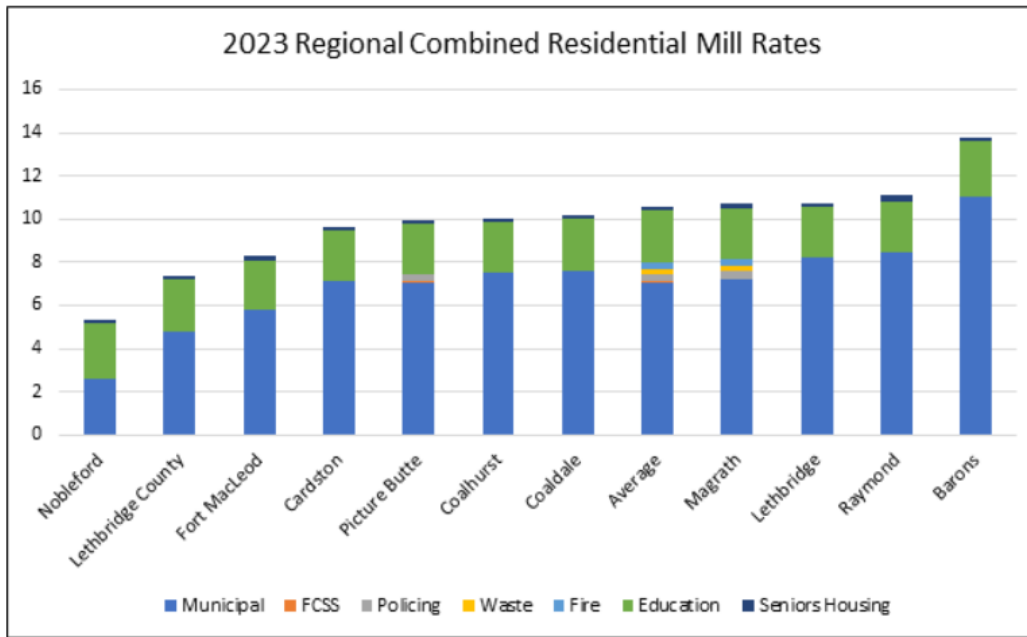
In 2023, the Town will collect \$3,184,976 in property taxes. This makes up just over half of the revenue required to fund Town operations. All of the revenue is then used to operate the Town and provide the level of service Coalhurst residents have come to know and expect.



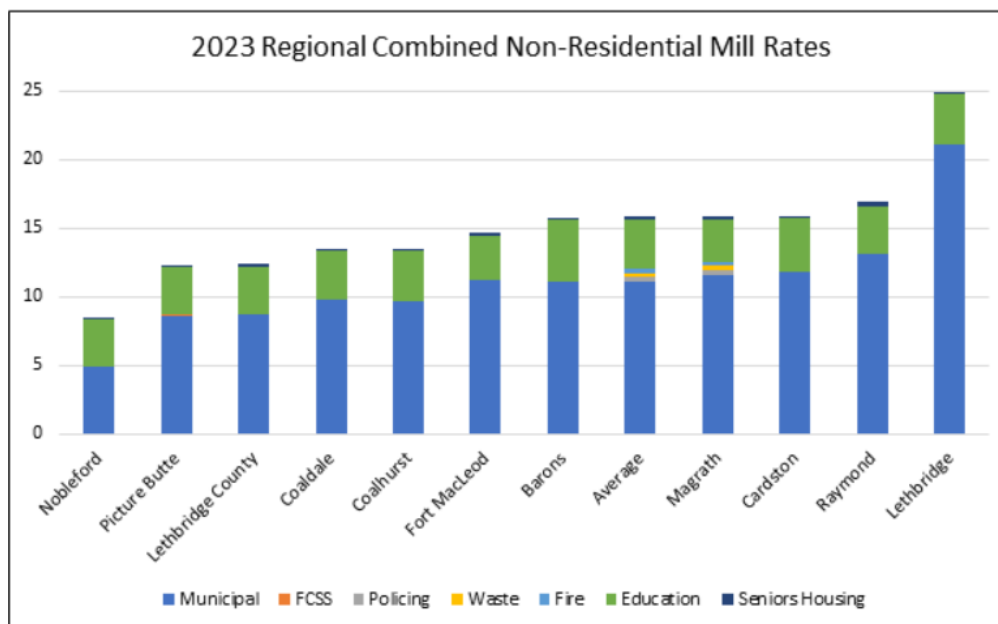
HOW DOES COALHURST COMPARE WITH OTHER REGIONAL MUNICIPALITIES?



The Coalhurst municipal mill rate is below the average of the region.



There are many factors that can affect the municipal rate. Each municipality has a unique makeup of residential and non-residential properties. Coalhurst's non-residential mill rate is also below the average for the region.

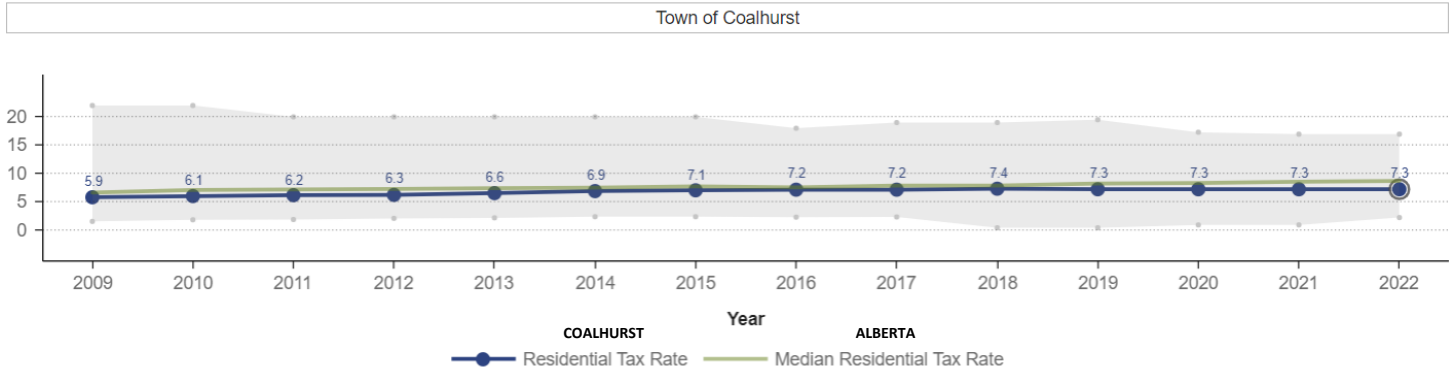


PROVINCIAL COMPARISONS

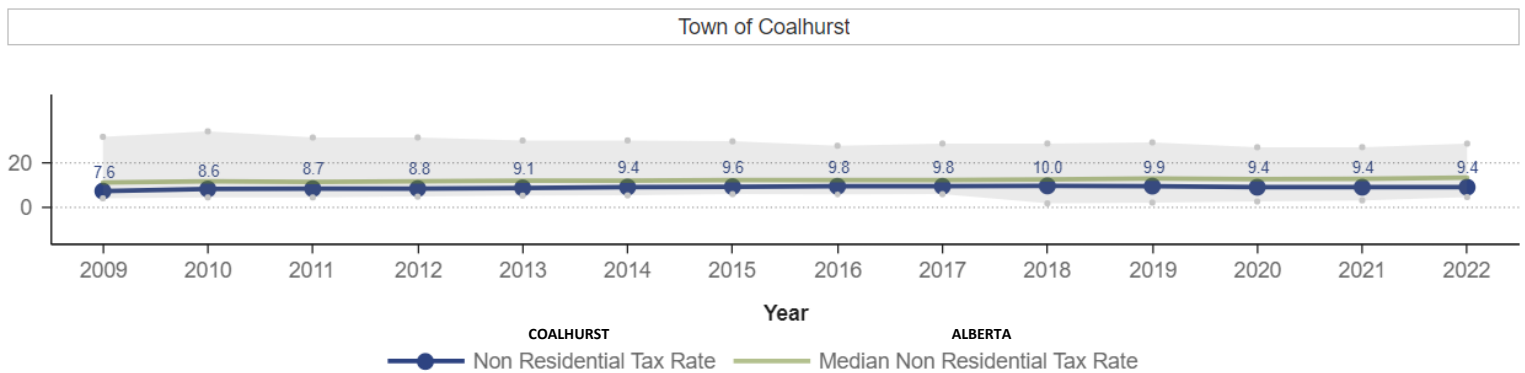


Note: The shaded area indicates the maximum and minimum of the same municipal type, for example, all cities, or all villages. The median (green line) is the middle number in a sorted list of numbers; it is often used when there are outliers that might skew the average.

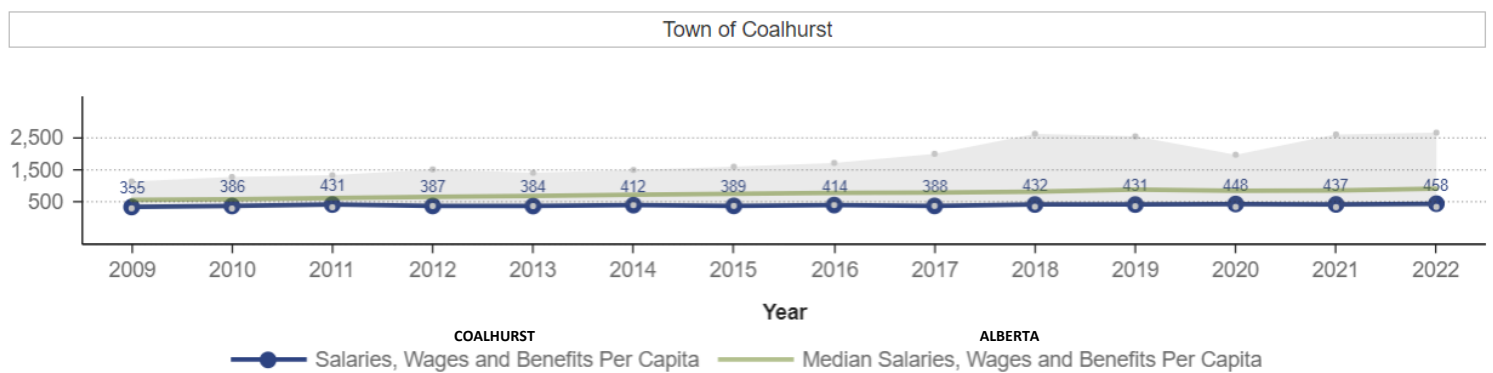
Residential Tax Rate Comparison to all other Alberta towns.



Non-Residential Tax Rate Comparison to all other Alberta towns.



Salaries, Wages and Benefits Per Capita Comparison to all other Alberta towns.



Disclaimer: It should be noted that the indicator graphs are point-in-time documents. The system is updated as new information is added to the database. As such graphs will reflect the current data set and the results will be subject to change as the database is updated and verified. Caution should be used when interpreting results as each municipality has unique characteristics and circumstances may have changed since the reporting date.

Source: https://visualizations.alberta.ca/SASVisualAnalytics/?reportUri=%2Freports%2Freports%2F817407d4-ff46-48fa-9d23-f858a61496b3&page=vi38696&sso_guest=true&shareEnabled=false&informationEnabled=false&commentsEnabled=false&alertsEnabled=false&reportViewOnly=true&reportContextBar=false