

BYLAW 05-26

A BYLAW OF THE TOWN OF OKOTOKS IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE AND SUPPLEMENTARY PROPERTY FOR THE 2026 TAXATION YEAR

WHEREAS pursuant to the provisions of the *Municipal Government Act (MGA)*, RSA 2000, c. M-26 and amendments thereto, Council of the Town of Okotoks (Council) is required each year to levy on the assessed value of all property, tax rates sufficient to raise revenue within the Town of Okotoks (Town) to be used towards the payment of:

- a) the expenditures and transfers set out in the budget of the Town; and
- b) the requisitions;

WHEREAS pursuant to the provisions of the *MGA* Council must pass a bylaw to impose supplementary property tax in respect to property authorized for supplementary assessment, and must use the tax rates set by the portion of this Bylaw applicable to property tax; and

WHEREAS Council has prepared and adopted detailed estimates of municipal revenue, expenses, and expenditures as required, at the Annual Budget meeting held on November 19, 2025; and

WHEREAS the estimated municipal revenues from all sources other than property taxation is \$44,193,406; and

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town for 2026 is \$79,318,146; and

WHEREAS the balance to be raised by general municipal property taxation is \$35,124,740; and

WHEREAS the estimated amount required to repay principal debt to be raised by general municipal taxation is \$338,603; and

WHEREAS the estimated amount required for transfers to capital and operating reserves to be raised by municipal taxation is \$5,728,457; and

WHEREAS the total amount to be raised by general municipal taxation is \$41,191,800; and

WHEREAS the requisitions are:

Education Requisition – Alberta School Foundation Fund and Christ the Redeemer
Catholic Separate School Division

Residential and Farmland	\$20,373,068
Non-residential	\$ 4,017,570
Prior Year uncollected requisition	<u>\$ 132,207</u>
	<u>\$24,522,845</u>
Westwinds Communities	\$ 742,531
Designated Industrial Property	\$ 2,907; and

WHEREAS the total assessed value of all taxable properties in the Town as shown on the assessment roll is \$9,017,959,880, is determined as follows:

Residential and Farmland	\$7,879,711,370
Non-Residential	\$1,018,092,010
Designated Industrial Property	\$39,981,570
Annexed Residential	\$67,898,330
Annexed Farmland	\$894,110
Annexed Non-Residential	<u>\$11,382,490</u>
Total Assessed Value	\$9,017,959,880

NOW THEREFORE Council enacts as follows:

1. SHORT TITLE

1.1 This Bylaw may be known as the "Assessable and Supplementary Tax Rates Bylaw".

2. PROPERTY TAX RATES

2.1 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:

General Municipal	Tax Levy	Assessment	Tax Rate
Town - Residential and Farmland	\$32,703,951	\$7,879,711,370	0.0041504
Town - Non-Residential and Machinery and Equipment	\$8,150,491	\$1,058,073,580	0.0077031
Annexed - Residential	\$239,074	\$67,898,330	0.0035211
- Farmland	\$10,603	\$894,110	0.0118584
Annexed - Non-Residential and Machinery and Equipment	\$87,681	\$11,382,490	0.0077031
Total	<u>\$41,191,800</u>	<u>\$9,017,959,880</u>	

Education Requisition – Alberta School
Foundation Fund and Christ the
Redeemer Catholic Separate School

Division	Tax Levy	Assessment	Tax Rate
Town - Residential and Farmland	\$ 20,306,220	\$7,879,711,370	0.0025770
Town - Non-Residential and Machinery and Equipment	\$ 3,996,281	\$1,056,228,580	0.0037835
Annexed - Residential	\$ 174,974	\$ 67,898,330	0.0025770
Annexed - Farmland	\$ 2,304	\$ 894,110	0.0025770
Annexed - Non-Residential and Machinery and Equipment	\$ 43,066	\$ 11,382,490	0.0037835
Total	<u>\$24,522,845</u>	<u>\$9,016,114,880</u>	
Westwinds Communities	\$ 742,531	\$9,017,959,880	0.0000823
Designated Industrial Property	\$ 2,907	\$ 39,981,570	0.0000728

- 2.2 There shall be assessed, imposed, and collected for the year of 2026, on the properties annexed to the Town which are subject to the Order in Council 519/2003 and Order in Council 199/2017, those rates which are provided in the Orders.
- 2.3 The tax rate to be established on the area annexed to the Town, set by Order in Council 199/2017, must be taxed by the Town in respect of each assessment class that applies to the annexed land and the assessable improvements to it using:
- 2.3.1 the tax rate established by the Foothills County; or
- 2.3.2 the tax rate established by the Town,
- whichever is lower for property of the same assessment class.

3. SEVERABILITY

- 3.1 It is the intention of Council that each separate provision of this Bylaw shall be deemed independent of all other provisions herein and it is the further intention of Council that if any provision of this Bylaw is declared invalid, all other provisions hereof shall remain valid and enforceable.

This Bylaw shall come into full force and effect upon the date of third and final reading.

READ A FIRST TIME this 11th day of May 2026.

READ A SECOND TIME this 11th day of May 2026.

READ A THIRD TIME AND PASSED this 11th day of May 2026.

- ORIGINAL SIGNED -

Mayor

- ORIGINAL SIGNED -

Chief Administrative Officer