

BYLAW #786
TAXATION BYLAW 2008
 OF THE
 TOWN OF KILLAM
 IN THE PROVINCE OF ALBERTA

BEING A BYLAW OF THE TOWN OF KILLAM IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF KILLAM FOR THE 2008 TAXATION YEAR.

WHEREAS the Town of Killam has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on June 9, 2008; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2008 total \$3,558,186; and

WHEREAS the requisitions are:

SCHOOL

Alberta School Foundation

Residential/Farmland	\$127,158
Non-Residential	\$83,321

Opted out School Boards

Residential/Farmland	\$3,960
Non-residential	\$525

MUNICIPAL

Flagstaff Regional Housing	\$10,239
Ambulance Requisition	\$57,387

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 Killam as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$42,896,190
Non-residential	\$14,855,570
	\$15,780,940
Farm Land	\$696,370
Machinery and equipment	<u>\$144,730</u>
	\$59,518,230

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at \$2,725,977, and the balance of \$1,114,799 is to be raised by general municipal taxation; and

AND WHEREAS the council of the Town of Killam 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

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

General Municipal	Tax Levy	Assessment	Tax Rate
- Residential & Farm land	\$582,546	\$43,592,560	0.0133634
- Non-residential	\$224,697	\$15,780,940	0.0156767
- Machinery & Equipment	\$24,966	\$144,730	0.0156767
Totals:	\$832,209	\$59,518,230	

ASFF (Residential & Farm land)	\$127,158	\$42,275,960	0.003018
ASFF (Non-residential)	\$83,321	\$114,762,600	0.005664
Opted Out (Residential & Farm land)	\$3,960	\$1,316,600	0.003018
Opted Out (Non-residential)	\$525	\$92,970	0.005664
Totals:	\$214,964	\$58,448,130	

Ambulance Requisition	\$57,387	\$59,518,230	0.000964
Flagstaff Regional Housing	\$10,239	\$59,518,230	0.000172
Totals:	\$67,626		

Grand Totals: \$1,114,799

Combined Rates

Residential/Farmland	0.0175177 or 17.5177 Mills
	0.0175174 or 17.5174 Mills
Non-residential	0.0224768 or 22.4768 Mills
	0.0224767 or 22.4767 Mills
Machinery & Equipment	0.0167779 or 16.77793 Mills
	0.0168129 or 16.81293 Mills

Bylaw #786 is hereby passed upon third and final reading.

READ a first time this 9th day of June A.D., 2008

READ a second time this 9th day of June A.D., 2008

READ a third time and finally passed this 9th day of June A.D., 2008

Mayor

Chief Administrative Officer