

BYLAW #802A
TAXATION BYLAW 2010
 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 2010 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 May 20, 2010; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2010 total \$2,867,911; and

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at \$1,940,139, and the balance of \$927,772 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

SCHOOL

Alberta School Foundation

Residential/Farmland	\$126,628.51
Non-Residential	\$65,553.55

Opted out School Boards

Residential/Farmland	\$3,943.59
Non-residential	\$412.83

REQUISITIONS

Flagstaff Regional Housing	\$16,636
Ambulance Requisition	0

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	\$62,381,900
Non-residential	\$18,963,480
Farm Land	\$72,370
Machinery and equipment	<u>\$89,500</u>
	\$81,507,250

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	\$573,541.63	\$60,251,600	0.00951911
- Non-residential & Machine/Equipment	\$308,830.11	\$18,673,810	0.016538141
Totals:	\$882,372	\$78,925,410	

ASFF & Opted Out (Res./Farmland)	\$130,572	\$62,454,270	0.002090681
ASFF & Opted Out (Non-residential)	\$65,966	\$17,891,050	0.003687094
Totals	\$196,538	\$80,345,320	

Flagstaff Regional Housing	\$16,636	\$80,524,820	0.000206594
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Combined Rates

Residential/Farmland	0.0118164 or 11.8164 Mills
Non-residential	0.0204318 or 20.4318 Mills
Machinery & Equipment	0.0167447 or 16.7447 Mills

2. The minimum amount payable as property tax for general municipal purposes shall be:

	Tax Rate	Tax Levy
Vacant Residential	\$350	\$8,400
Vacant Non-Residential	\$350	\$3,500
Occupied Residential	\$500	\$26,500
Occupied Non-Residential/Linear	\$500	<u>\$7,000</u>
TOTAL		\$45,400

This minimum tax is being applied as per section 357 (1) of the Municipal Government Act.

3. The total tax levy is \$1,140,946
4. Bylaw #802 is hereby repealed.
5. Bylaw #802A is hereby passed upon third and final reading.

READ a first time this 20th day of May A.D., 2010

READ a second time this 20th day of May A.D., 2010

READ a third time and finally passed this 20th day of May A.D., 2010

Mayor

Chief Administrative Officer