

BYLAW #832
TAXATION BYLAW 2015
 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 2015 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 5, 2015; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2015 total \$4,888,739.50; and

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at \$3,810,771.10, and the balance of \$1,077,968.40 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

SCHOOL

Alberta School Foundation

Residential/Farmland	\$171,917.04
Non-Residential	\$81,679.11

Opted out School Boards

Residential/Farmland	\$5,353.96
Non-residential	\$517.63

REQUISITIONS

Flagstaff Regional Housing	\$22,459.00
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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	\$72,356,830
Non-residential	\$22,458,840
Farm Land	\$145,390
Machinery and equipment	<u>\$95,790</u>
	\$95,056,850

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	\$652,079.46	\$69,400,330	0.00939591
- Non-residential & Machine/Equipment	\$364,088.94	\$22,082,810	0.01648744
Totals:	\$1,016,168.40	\$91,483,140	
ASFF & Opted Out (Res./Farmland)	\$177,271	\$72,502,220	0.0024450
ASFF & Opted Out (Non-residential)	\$82,197	\$22,554,630	0.0036443
Totals	\$259,468	\$95,056,850	
Flagstaff Regional Housing	\$22,459	\$95,056,850	0.0002363

Combined Rates

Residential/Farmland	0.0120772 or 12.0772 Mills
Non-residential	0.0203680 or 20.3680 Mills
Machinery & Equipment	0.0167237 or 16.7237 Mills

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

	Tax Rate	Tax Levy	Assessment
Vacant Residential	\$600	\$17,400	\$636,220
Vacant Non-Residential	\$600	\$8,400	\$276,740
Occupied Residential	\$600	\$31,200	\$2,465,670
Occupied Non-Residential/Linear	\$600	\$4,800	\$195,080
TOTAL		\$61,800	\$3,573,710

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

3. The total tax levy is \$1,359,895
4. Bylaw #832 is hereby passed upon third and final reading.

READ a first time this 5th DAY OF May, 2015

READ a second time this 5th DAY OF May, 2015

READ a third time and finally this 5th DAY OF May, 2015

Mayor

Chief Administrative Officer