

2024 Tax Rate Comparison

	2023 Tax Rate	2024 Tax Rate	Overall Difference
Residential	11.3406	11.4830	+0.1424
Non Residential	21.1686	22.5249	+1.3742

* Note: These tax rates are the combined tax rates (Municipal, Education, Reg. Housing)

Residents can not appeal a tax rate - however you may appeal your tax assessment.

Before appealing your assessment, you should ask yourself this question...

"If I were to sell my house today, would I be able to sell it for the assessed value?"

If **YES**— there is no grounds for appeal

If **NO**— then please follow the Assessment Complaints procedure on the back of your tax assessment notice. If you choose to continue with the appeal, it must be received at the Town Office by Tuesday, August 6, 2024.

Remember—saying your taxes are too high is not a reason for appeal.

FAST FACTS

- Killam has 438 Residential Properties. The total assessment value is \$72,006,470
- The Average Residential Assessment is \$164,398.
- The average Residential tax is \$1,887.79 per property

PAYMENT OPTIONS

- ⇒ E-transfers: bills@town.killam.ab.ca
- ⇒ Online banking at ATB or Vision Credit Union.
- ⇒ Cheques are accepted.
- ⇒ Debit Machine is available at the Town Office.
- ***PLEASE NOTE:** Credit Card payments are NOT accepted due to high service charge fees.
- ⇒ To pay your taxes on a tax installment plan you need to:
 1. Have a zero balance owing on taxes as of December 31st
 2. Sign up for the program in January of the same taxation year at the Killam Town Office.

*People on the Tax Installment plan pay twelve payments during the year and do not pay penalties on outstanding balances on July 31 - **as long as the tax installment account is in good standing.**

Town of Killam

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Killam

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2024 TAX INFORMATION BROCHURE

2024 Budget Highlights

Capital Budget Highlights

ROADS: Various asphalt patching will occur over the next few months at a cost of \$102,375—*funded by Reserves (\$62,375) and Grants (\$40,000).*

WATER: Piping is to be replaced in the water treatment plant, as well as upgrades to the analyzer. Two water main valves on the east side of the town will be replaced. The cost will be approximately \$217,300—*This is to be funded fully through Reserves put away through the infrastructure fee paid on your monthly utility bills.*

SEWER: Various sanitary spot repairs will be completed as well as storm sewer flushing and videoing of the storm sewer system. The cost will be approximately \$90,000—*This is to be funded fully through Reserves put away through the infrastructure fee paid on your monthly utility bills.*

EQUIPMENT PURCHASES: Equipment to be replaced as per our 10 year capital replacement program: 1/2 ton truck \$50,750 and Zee-Trac mower \$8,000 -*Funded by grant funding, hail insurance revenue and through general operating funds.*

RECREATION: The ice plant condenser is going to be replaced \$120,000. We have also had a building assessment completed \$23,625. —*This is to be funded fully through Recreation Reserves.*

MISCELLANEOUS: The Town entrance signs will be updated at a cost of \$40,000 —*This is to be funded fully through Reserves.*

TOTAL CAPITAL BUDGET FOR 2024
\$657,650.

Operating Budget \$ 1,121,278

This is an increase of 2.5% over 2023.

School Requisition \$272,288

The School Requisition has increased by \$4,350 over 2023, it is based on the town's equalized assessment. This is set by the Province. The school requisition is money collected on property taxes and paid directly to the Province as the Education Property Tax.

Housing Requisition \$16,625

This has increased by \$4,450 over 2023. The Flagstaff Foundation money is collected on property taxes and paid directly to Flagstaff Regional Housing Group. The amount payable is set by the regional Flagstaff Housing Board.

Reserves Budget \$456,966

The majority of this money is coming from the money collected through the Infrastructure Replacement Fees on the monthly utility bills for future capital replacement projects.

FREQUENTLY ASKED QUESTIONS

Q: My taxes are too high. Can I appeal them and get a reduction?

*You may not appeal your **taxes**, however you may appeal your **assessment value** of your property if you feel that a home of a similar size, age and construction has a lower assessment. A lower assessment value will reduce your calculated taxation.*

Q: When can I appeal my assessment?

The assessment roll is open for inspection at the Town Office from 8:30am to 4pm Monday to Friday (excluding holidays). Tax Payers or their agents may inspect the roll to compare assessments, in order to collect evidence for their appeal to the Assessment Review Board.

Appeals must be filed on the appropriate form (available at the Town Office or on the Town of Killam website) no later than August 6, 2024. The fee for the appeal is \$50 for Residential (3 dwellings or less) & Farmland and \$650 for Non-Residential. Fees are to be submitted at the time of your written appeal. Please see the Assessment Complaints procedure on the back of your tax and assessment notice for more details.

Q: How are the taxes calculated?

Town Council, along with assistance from Administration and support staff, estimate the expenses needed to run the Town, along with revenues and income expected. Next, the Assessor values all parcels/properties in the town and submits the report to Administration for updating. The formula used to calculate tax bills as follows:

Total monies required divided by total assessment times 1000 = the tax rate.

Q: What is a Minimum Tax and how does it effect my taxes?

*For any property in Killam, **the minimum amount of tax payable in 2024 is \$1,000.** This has been increased to be more comparable to our neighboring municipalities. A Minimum Property Tax helps to more evenly distribute the way the collection of revenue for the town's budget is carried out. Minimum Tax helps to balance the cost of services that all town properties access. This in turn, alleviates some of the financial load for those larger assessed properties.*

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