

BYLAW #874A
TAXATION BYLAW 2022
 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 2022 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 24, 2022; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2022 total **\$4,655,872** (which includes \$408,000 for amortization non-cash expense); and

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at **\$3,179,166**, and the balance of \$1,068,706 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

SCHOOL

| | |
|----------------------------------|-----------|
| Alberta School Foundation | |
| Residential/Farmland | \$188,067 |
| Non-Residential | \$85,260 |

REQUISITIONS

| | |
|--------------------------------|----------|
| Flagstaff Regional Housing | \$12,275 |
| Designated Industrial Property | \$151 |

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 | \$70,075,360 |
| Non-residential | \$19,792,670 |
| Linear/DI | \$1,976,850 |
| Farm Land | \$134,690 |
| Machinery and equipment | <u>\$95,890</u> |
| | \$93,431,670 |

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 | \$572,711 | \$65,226,370 | 0.00878035 |
| - Non-residential & Machine/Equipment | \$394,395 | \$22,555,360 | 0.01748566 |
| Totals: | \$967,106 | \$87,781,730 | |
| ASFF & Opted Out (Res./Farmland) | \$188,067 | \$70,210,050 | 0.002678634 |
| ASFF & Opted Out (Non-residential) | \$83,459 | \$22,136,570 | 0.003770180 |
| Totals | \$271,526 | \$92,346,620 | |
| Flagstaff Regional Housing | \$12,200 | \$92,422,420 | 0.000132000 |
| Designated Industrial | \$151 | \$1,976,850 | 0.000076602 |
| Combined Rates | | | |
| Residential/Farmland | | 0.0115910 or 11.5910 Mills | |
| Non-residential | | 0.0213878 or 21.3878Mills | |
| Machinery & Equipment | | 0.0176177 or 17.6177 Mills | |
| Linear/DI | | 0.0214644 or 21.14644 Mills | |

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

| | Tax Rate | Tax Levy | Assessment |
|---------------------------------|-----------------|------------------|--------------------|
| Vacant Residential | \$800 | \$16,000 | \$548,590 |
| Vacant Non-Residential | \$800 | \$16,000 | \$463,740 |
| Occupied Residential | \$800 | \$61,600 | \$4,435,090 |
| Occupied Non-Residential/Linear | \$800 | \$8,000 | \$202,520 |
| TOTAL | | \$101,600 | \$5,649,940 |

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

3. The total tax levy is \$1,354,459.
4. All Residential Taxes shall be due and payable, without penalty up to August 2, 2022. A penalty of fourteen percent (14%) Shall be added to all unpaid residential taxes on August 3, 2022.
5. All Non-Residential Taxes shall be due and payable, without penalty, up to and including August 2, 2022. A penalty of fourteen percent (14%) Shall be added to all unpaid non-residential taxes on August 3, 2022.
6. A penalty of fourteen percent (14%) shall be added to all unpaid taxes and costs on January 1, 2023.
7. Bylaw 874 is hereby repealed.
8. This Bylaw 874A comes into force on the date it is passed.

READ a first time this 11th day of August, 2022

READ a second time this 11th day of August, 2022.

READ a third time and finally this 11th day of August, 2022

Mayor

Chief Administrative Officer