



**VILLAGE OF MILO**  
**2019 PROPERTY TAX BYLAW NO. 406-19**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MILO FOR THE 2019 TAXATION YEAR.**

**WHEREAS**, the Village of Milo has prepared and adopted detailed estimates of the 2019 municipal revenue, expenses and expenditures as required, at the Council Meeting held on Tuesday, May 14, 2019 and

**WHEREAS**, the estimated revenues from all sources other than property taxation total \$223,815.00 and

**WHEREAS**, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Milo for 2019 total \$410,744.00 and the balance of \$186,928.91 is to be raised by general municipal taxation and

**WHEREAS**, the estimated amount required to repay principle debt to be raised by general municipal taxation is \$5200.00 and

**WHEREAS**, the estimated amount required for fiscal reserves to be raised by municipal taxation is \$12,500 and

**THEREFORE**, the total amount to be raised by general municipal taxation is \$186,928.91, and

**WHEREAS**, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farm land	\$22,497.10
Non-residential	\$ 9,053.10
Marquis Foundation	<u>\$ 2,856.00</u>

**TOTAL REQUISITIONS**

\$34,406.20

**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 M-26, Revised Statutes of Alberta and

**WHEREAS**, the assessed value of all property in the Village of Milo as shown on the assessment roll is:

	<b>Assessment</b>
Agricultural Land	\$15,520
Vacant Residential	\$83,000
Single Family	\$8,689,410
Vacant Commercial	\$64,000
Improved Commercial	\$831,590
Vacant Industrial	\$98,000
Improved Industrial	\$1,279,000
Machinery and Equipment	\$17,230
<u>Linear</u>	<u>\$135,150</u>
<b><u>TOTAL TAXABLE</u></b>	<b><u>\$11,212,900</u></b>

**NOW THEREFORE**, under the authority of the Municipal Government Act, the Council of the Village of Milo, 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 taxable property as shown on the assessment roll of the Village of Milo:

General Municipal	Tax Levy	Assessment Value	Tax Rate
Farm land	\$312.63	\$15,520	.201440
Residential	\$122,317.22	\$8,772,410	.139434
Improved Non-Residential	\$51,076.28	\$2,110,590	.201440
Vacant Non-residential	\$3263.33	\$162,000	.201440
Machinery and Equipment	\$347.08	\$17,230	.201440
Linear	\$2,727.08	\$135,150	.20178178
Minimum Tax	\$6885.28		
<b>TOTAL MUNICIPAL PURPOSES</b>	<b>\$186,928.91</b>	<b>\$11,212,900</b>	
<b>Education (ASFF)</b>			
Residential/Agricultural	\$22,497.10	\$8,431,693	.0025600
Non-residential/Linear	\$ 9,053.10	\$1,954,519	.0037600
<b>Seniors Foundation</b>	<b>\$ 2856.00</b>	<b>\$11,103,733</b>	<b>.0025725</b>
<b>GRAND TOTALS</b>	<b>\$221,335.11</b>		

2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00.
3. That this bylaw shall take effect on the date of third and final reading.

**READ A FIRST TIME ON THIS 14<sup>th</sup> DAY OF MAY, 2019**

Chief Elected Officer

Chief Administrative Officer

**READ A SECOND TIME ON THIS 14<sup>th</sup> DAY OF MAY, 2019**

Chief Elected Officer

Chief Administrative Officer

**UNANIMOUSLY GIVEN A THIRD AND FINAL READING ON THIS 14<sup>th</sup> DAY OF MAY, 2019**

Chief Elected Officer

Chief Administrative Officer