



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

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MILO FOR THE 2019 TAXATION YEAR TO AMEND TYPING ERRORS

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
<u>Marquis Foundation</u>	<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:

	Assessment
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>
<u>TOTAL TAXABLE</u>	<u>\$11,212,900</u>

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	.0201440
Residential	\$122,317.22	\$8,772,410	.0139434
Improved Non-Residential	\$51,076.28	\$2,110,590	.0201440
Vacant Non-residential	\$3263.33	\$162,000	.0201440
Machinery and Equipment	\$347.08	\$17,230	.0201440
Linear	\$2,727.08	\$135,150	.0202226
Minimum Tax	\$6885.28		
TOTAL MUNICIPAL PURPOSES	\$186,928.91	\$11,212,900	
Education(ASFF)			
Residential/Agricultural	\$22,497.10	\$8,431,693	.0025600
Non-residential/Linear	\$ 9,053.10	\$1,954,519	.0037600
Seniors Foundation	\$ 2856.00	\$11,103,733	.0025725
GRAND TOTALS	\$221,335.11		

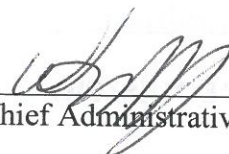
2. The minimum amount payable as property tax for general municipal purposes shall be \$500.00.

3. That this bylaw shall take effect on the date of third and final reading.

READ A FIRST TIME ON THIS 13TH DAY OF AUGUST, 2019



 Chief Elected Officer




 Chief Administrative Officer

READ A SECOND TIME ON THIS 13th DAY OF AUGUST, 2019



 Chief Elected Officer




 Chief Administrative Officer

UNANIMOUSLY GIVEN A THIRD AND FINAL READING ON THIS 13th DAY OF AUGUST, 2019



 Chief Elected Officer



 Chief Administrative Officer