



## BYLAW# 439-23

### 2023 Property Tax Bylaw

**A BYLAW OF THE VILLAGE OF MILO, IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MILO FOR THE 2023 TAXATION YEAR.**

**WHEREAS**, The Village of Milo has prepared and adopted a detailed estimate of the 2023 municipal revenue, expenses and expenditures as required, at the Council Meeting held May2023; and

**WHEREAS**, the estimated municipal revenues from all sources other than property taxation total \$340,620; and

**WHEREAS**, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Milo for 2023 total \$605,518 and the balance of \$264,898 is to be raised by general municipal taxation; and

**WHEREAS**, the estimated amount required to repay principal debt to be raised by municipal taxation is \$7237; and

**WHEREAS**, the estimated amount required for fiscal reserves to be raised by municipal taxation is \$0.00; and

**THEREFORE**, the total amount to be raised by municipal taxation is \$264,898.; and

**WHEREAS**, the requisitions are:

Alberta School Foundation (ASFF)		\$36,173.03
Residential & Farm Land	\$25,534.19	
Non-Residential	\$12,269.84	
Marquis Foundation		<u>\$4,355.00</u>
<b>TOTAL REQUISITIONS</b>		<b>\$40,528.03</b>

**WHEREAS**, the Council's 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,2000; and

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



Assessment

Agricultural Land	\$15,520
Vacant Residential	\$64,000
Single Family	\$9,117,040
Vacant Commercial	\$77,000
Improved Commercial	\$1,280,960
Vacant Industrial	\$101,000
Improved Industrial	\$1,730,000
Machinery & Equipment	\$15,520
Linear	\$163,020

**Total Taxable** **\$12,564,060**

**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 in the assessment roll of the Village of Milo:

General Municipal	Tax Levy	Assessment Value	Tax Rate
Farm Land	\$288.43	\$15,520	.018585
Residential	\$157087.59	\$9,181,040	.01711
Improved Non-Residential	\$55958.69	\$3,010,960	.018585
Vacant Non-Residential	\$3308.13	\$178,000	.018585
Machinery and Equipment	\$288.43	\$15,520	.018585
Linear	\$3029.72	\$163,020	.018585
Minimum Tax	\$4423.39		
<b>TOTAL MUNICIPAL PURPOSES</b>	<b>\$224,384.38</b>	<b>\$12,564,060</b>	
<b>Education (ASFF)</b>			
Residential/Agricultural	\$23,543.19	\$9,196,560	.00256
Non-residential/Linear	\$12,603.44	\$3,351,980	.00376
<b>Seniors Foundation</b>	\$4,355.96	\$12,564,060	0.0003467
<b>DIP Linear</b>	\$12.16	\$163,020	.0000746
<b>GRAND TOTALS</b>	<b>\$264,899.13</b>		

2) The minimum amount payable as property tax for general municipal purposes shall be \$500; and

3) That this Bylaw shall take effect upon the date of third and final reading.



READ A FIRST TIME ON THE 22 DAY OF MAY,2023.

READ A SECOND TIME ON THE 22 DAY OF MAY, 2023.

GIVEN UNANIMOUS CONSENT TO PROCEED TO THIRD AND FINAL READING OF  
BYLAW# 439-23, 2023 PROPERTY TAX BYLAW THIS 22, DAY OF MAY,2023.

READ A THIRD TIME AND PASSED THIS 22, DAY OF MAY 2023.

A handwritten signature in black ink, appearing to read "Scott Schroeder", written over a horizontal line.

Scott Schroeder, Mayor

A handwritten signature in black ink, appearing to read "Wendy Hingley", written over a horizontal line.

Wendy Hingley, Chief Administrative Officer

