



VILLAGE OF MILO
2020 PROPERTY TAX BYLAW NO. 411-20

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MILO FOR THE 2020 TAXATION YEAR.

WHEREAS, the Village of Milo has prepared and adopted detailed estimates of the 2020 municipal revenue, expenses and expenditures as required, at the Council Meeting held on Thursday, April 30th, 2020 and

WHEREAS, the estimated revenues from all sources other than property taxation total \$438,035.00 and

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Milo for 2020 total \$652,629.00 and the balance of \$214,594.00 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 \$6000 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 general municipal taxation is \$214,594.00, and

WHEREAS, the requisitions are:

Table with 2 columns: Requisition Name and Amount. Rows include Alberta School Foundation Fund (ASFF) Residential/Farm land (\$23,121.23), Non-residential (\$7,723.19), Marquis Foundation (\$2,856.00), and TOTAL REQUISITIONS (\$33,700.42).

WHEREAS, the Council is authorized to classify assessed property, and to establish different rated 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:

Table with 2 columns: Property Class and Assessment. Rows include Agricultural Land (\$15,520), Vacant Residential (\$83,000), Single Family (\$9,173,710), Vacant Commercial (\$90,000), Improved Commercial (\$1,041,290), Vacant Industrial (\$122,000), Improved Industrial (\$1,279,000), Machinery and Equipment (\$16,360), Linear (\$135,150), and TOTAL TAXABLE (\$11,957,280).

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	\$296.43	\$15,520	.019100
Residential	\$121,679.45	\$9,256,710	.013145
Improved Non-Residential	\$44,317.54	\$2,320,290	.019100
Vacant Non-residential	\$4,049.20	\$212,000	.019100
Machinery and Equipment	\$312.48	\$16,360	.019100
Linear	\$2,605.24	\$136,400	.019100
Minimum Tax	\$7516.14		
TOTAL MUNICIPAL PURPOSES	\$180,776.48	\$11,957,280	
Education (ASFF)			
Residential/Agricultural	\$23,121.23	\$9,272,230	.0024936
Non-residential/Linear	\$ 7,723.19	\$2,685,050	.0028940
Seniors Foundation	\$ 2856.00	\$11,957,280	.0002389
GRAND TOTALS	\$214,476.90		

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 12th DAY OF MAY, 2020



Chief Elected Officer



Chief Administrative Officer

READ A SECOND TIME ON THIS 12th DAY OF MAY, 2020



Chief Elected Officer



Chief Administrative Officer

UNANIMOUSLY GIVEN A THIRD AND FINAL READING ON THIS 12th DAY OF MAY, 2020



Chief Elected Officer



Chief Administrative Officer