



## 2025 Property Tax Bylaw No. 445-25

### A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF MILO FOR THE 2025 TAXATION YEAR.

WHEREAS, the Village of Milo has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on May 08, 2025; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$482,992 and:

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Milo totals \$647,137 and the balance of \$312,989 is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$13,616 and;

WHEREAS, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$40,000 and;

WHEREAS, the estimated amount required for future financial plans to be raised by municipal taxation is 0; and

THEREFORE the total amount to be raised by general municipal taxation is \$217,761 and

WHEREAS, the requisitions are:

#### Alberta School Foundation Fund

- Residential & Farmland	<u>\$29,740</u>
- Non-residential	<u>\$14,627</u>
- Designated Industrial Property	<u>\$ 14</u>
- Seniors Foundation	<u>\$3980</u>

WHEREAS, the council is authorized to sub-classify assessed property, and to establish different rates of taxation in respect to each sub-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 is:

Residential & Farm land	<u>\$11,477,560</u>
Non-Residential	<u>\$4,018,490</u>
Linear	<u>200,530</u>
Machinery and Equipment	<u>\$15,080</u>
<b>Total Assessment</b>	<b><u>\$15,511,130</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 property as shown on the assessment roll of the Village of Milo

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
<b>General Municipal</b>			
Residential & Farmland	<u>\$159,193</u>	<u>\$11,477,560</u>	<u>0.01387</u>
Non-Residential & Machinery and Equipment	<u>\$58,567</u>	<u>\$4,033,570</u>	<u>0.01452</u>
<b><u>TOTALS</u></b>	<b><u>\$217,760</u></b>	<b><u>\$15,511,130</u></b>	

#### **Alberta School Foundation Fund**

Residential & Farmland:	<u>\$29,740</u>	<u>\$10,933,694</u>	<u>2.72%</u>
Non-residential:	<u>\$14,627</u>	<u>\$3,656,842</u>	<u>4.00%</u>
<b>Totals:</b>	<u>\$44,367</u>	<u>\$14,590,536</u>	
<b>Designated Industrial Property</b>	<u>\$14.06</u>	<u>\$200,530</u>	<u>.00701%</u>
<b>Seniors Foundation</b>	<u>\$3,983</u>	<u>\$14,605,685</u>	<u>.000273%</u>



2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$500.00.

3. This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the *MGA* or another enactment or in the bylaw. This bylaw is passed when it receives third reading and it is signed in accordance with S.213 of the *MGA*.

READ a first time on this 12<sup>th</sup>, day of May , 2025.

READ a second time on this 12<sup>th</sup>, day of May , 2025.

Given UNANIMOUS consent to go to third reading on this 12<sup>th</sup>, day of May , 2025

READ a third and final time on this 12<sup>th</sup>, day of May , 2025.

Signed this 12<sup>th</sup>, day of May , 2025.

  
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Chief Elected Official

  
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Chief Administrative Officer