

# TOWN OF VEGREVILLE

## BYLAW NO. 02 – 2024 TOWN OF VEGREVILLE

THIS BYLAW NO. 02-2024 OF THE TOWN OF VEGREVILLE, IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION AND TAX PENALTIES TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF VEGREVILLE FOR THE 2024 TAXATION YEAR.

WHEREAS the Town of Vegreville has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on December 11, 2023; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$9,309,631; and

WHEREAS the estimated municipal expenditures and transfers set out in the annual budget for the Town of Vegreville for 2024 total \$17,469,462; and the balance of \$9,159,831 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 \$511,437; and

WHEREAS the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$168,700; and

THEREFORE the total amount to be raised by general municipal taxation is \$9,839,968; and

WHEREAS the requisitions are:

<b>Alberta School Foundation Fund</b>	
Residential and farmland	1,041,541
Non-Residential	626,880
	<b>1,668,421</b>
<b>Elk Island Catholic Separate Regional Division no. 41</b>	
Residential and farmland	228,682
Non-Residential	87,329
	<b>316,011</b>
<b>M.D. of Minburn Foundation</b>	<b>221,373</b>
<b>Designated Industrial Property</b>	<b>2,123</b>

WHEREAS the Council of the Town of Vegreville is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

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*, RSA 2000, c M-26 ("Municipal Government Act"); and

WHEREAS the assessed value of all property in the Town of Vegreville as shown on the assessment roll for municipal purposes is:

	ASSESSMENT
Residential/Farmland	510,076,600
Non-Residential Small Business	26,952,090
Non-Residential Other	140,276,050
Designated Industrial Properties	27,541,880
Machinery & Equipment	1,564,450
Grants in Place of Taxes	46,466,030
<b>TOTAL ASSESSMENT</b>	<b>752,877,100</b>

**WHEREAS** the assessed value of all property in the Town of Vegreville as shown on the assessment roll for Alberta School Foundation Fund purposes is:

	<b>ASSESSMENT</b>
Residential/Farmland	426,334,607
Non-Residential	146,054,599
Designated Industrial Properties	27,541,880
Machinery & Equipment	-
Grants-in-Place of Taxes	-
<b>Total</b>	<b>599,931,085</b>

**WHEREAS** the assessed value of all property in the Town of Vegreville as shown on the assessment roll for Elk Island Catholic Separate Regional Division No. 41:

	<b>ASSESSMENT</b>
Residential/Farmland	83,741,994
Non-Residential	21,173,541
Designated Industrial Properties	-
Machinery & Equipment	-
Grants-in-Place of Taxes	-
<b>Total</b>	<b>104,915,535</b>

**NOW THEREFORE**, under the authority of the *Municipal Government Act*, the Council of the Town of Vegreville in the Province of Alberta, enacts as follows:

1. This Bylaw may be cited as the **2024 Property Tax and Tax Penalty Bylaw**.
2. 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 Town of Vegreville:

	<b>TAX LEVY</b>	<b>ASSESSMENT</b>	<b>TAX RATE</b>
<b>MUNICIPAL (GENERAL)</b>			
Residential/Farmland	\$ 3,812,797	510,076,600	7.4750
Small business	390,401	26,952,090	14.4850
Non-residential	3,909,166	215,848,410	18.1107
<b>TOTAL</b>	<b>\$ 3,112,364</b>	<b>752,877,100</b>	
<b>MUNICIPAL (POLICING SERVICES)</b>			
Residential/Farmland	\$ 811,991	510,076,600	1.5919
Small business	83,142	26,952,090	3.0848
Non-residential	832,506	215,848,410	3.8569
<b>TOTAL</b>	<b>\$ 1,727,639</b>	<b>752,877,100</b>	
<b>ALBERTA SCHOOL FOUNDATION FUND</b>			
Residential/Farmland	\$ 1,061,701	426,334,607	2.4903
Non-residential	636,561	173,596,479	3.6669
Machinery & Equipment	-	-	-
Grants-in-Place of Taxes	-	-	-
<b>TOTAL</b>	<b>\$ 1,698,262</b>	<b>599,931,086</b>	
<b>ELK ISLAND CATHOLIC SEPARATE REGIONAL DIVISION NO. 41</b>			
Residential/Farmland	\$ 208,543	83,741,994	2.4903
Non-residential	77,641	21,173,541	3.6669
Machinery & Equipment	-	-	-
Grants-in-Place of Taxes	-	-	-
<b>TOTAL</b>	<b>\$ 286,184</b>	<b>104,915,535</b>	
<b>M.D. OF MINBURN FOUNDATION</b>	<b>\$ 221,373</b>	<b>752,877,100</b>	<b>0.3134</b>
<b>DESIGNATED INDUSTRIAL PROPERTIES</b>	<b>\$ 2,123</b>	<b>27,750,660</b>	<b>0.0765</b>

SUMMARY TAX RATES	Residential	Small Business	Non-Residential	Designated Industrial Properties	Machinery & Equipment
Municipal (General)	7.4750	14.4850	18.1107	18.1107	18.1107
Municipal (Policing)	1.5919	3.0848	3.8569	3.8569	3.8569
M.D. Minburn Foundation	0.3134	0.3134	0.3134	0.3134	0.3134
Provincial Assessor	-	-	-	0.0765	0.0765
Education	2.4903	3.6669	3.6669	3.6669	-
<b>TOTAL</b>	<b>11.8706</b>	<b>21.5501</b>	<b>25.9479</b>	<b>26.0244</b>	<b>22.3575</b>

3. Property taxes for the current year are due and payable no later than June 28, 2024.
4. The following penalties be set:
  - (a) 15% penalty on all current taxes remaining unpaid after June 28, 2024; and
  - (b) 15% penalty on all taxes remaining unpaid after December 31, 2024.
5. This Bylaw shall take effect on the date of third and final reading.

READ for a first time this 22<sup>nd</sup> Day of April, 2024 A.D.

READ for a second time this 22<sup>nd</sup> Day of April, 2024 A.D.

UNANIMOUS CONSENT RECEIVED FOR THIRD AND FINAL READING

READ for a third time this 22<sup>nd</sup> Day of April, 2024 A.D.

  
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 TIM MACPHEE, Mayor

  
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 SANDRA LING, CAO