



BYLAW NO. 06-2014 TOWN OF VEGREVILLE

A BYLAW OF THE TOWN OF VEGREVILLE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF VEGREVILLE FOR THE 2014 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 March 24, 2014; and

WHEREAS The estimated municipal expenditures and transfers set out in the budget for the Town of Vegreville for 2014 total \$23,261,914 and

WHEREAS The estimated municipal revenues and transfers from all sources other than taxation is estimated at \$14,756,794, and the balance of \$8,505,120 is to be raised by general municipal taxation; and

WHEREAS The requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$1,027,976
Non-Residential	\$ 681,797
Machinery & Equipment (M&E)	0
Elk Island Catholic Separate Regional Division No. 41	
Residential/Farmland	\$ 243,350
Non-Residential	\$ 80,880
M & E	0
M.D. of Minburn Foundation	\$ 108,702

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*, Chapter M26, Revised Statutes of Alberta, 2000; and

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

	<u>Assessment</u>
Residential	\$ 511,489,240
Non-Residential	<u>\$ 226,209,730</u>
Total	\$ 737,698,970

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

	<u>Assessment</u>
Residential/Farmland	\$ 408,104,463
Non-Residential	\$ 153,502,820
Machinery & Equipment	\$ 1,972,940
*Grants-in-lieu of Taxes	<u>\$ 46,954,000</u>
Total	\$ 610,534,223

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:

	<u>Assessment</u>
Residential/Farmland	\$ 96,609,407
Non-Residential	\$ 23,779,970
Machinery & Equipment	\$ 0
*Grants-in-lieu of Taxes	<u>\$ 0</u>
Total	\$ 120,389,377

*Grand Total Assessment for Provincial School purposes amounting to \$730,923,600

*Seniors Self-Contained \$6,775,370

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. 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 Town of Vegreville:

Municipal	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Residential/Farmland	\$3,903,174	\$ 511,489,240	7.6310
Non-Residential	<u>\$4,581,968</u>	<u>\$ 226,209,730</u>	20.2554
Total	\$8,485,142	\$ 737,698,970	

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Physician Recruitment and Retention			
Residential/Farmland	\$ 9,206	\$ 511,489,240	0.0180
Non-Residential	\$ 10,812	\$ 226,209,730	0.0478
Total	\$ 20,018	\$ 737,698,970	

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
ASFF			
Residential/Farmland	\$ 1,028,015	\$ 408,104,463	2.5190
Non-Residential	\$ 681,813	\$ 200,456,820	3.4013
M & E	\$ 0	\$ 1,972,940	0
Total	\$ 1,709,828	\$ 610,534,223	

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Elk Island Catholic Separate Regional Division No. 41			
Residential/Farmland	\$ 243,359	\$ 96,609,407	2.5190
Non-Residential	\$ 80,882	\$ 23,779,970	3.4013
M & E	\$ 0	\$ 0	0
Total	\$ 323,203	\$ 120,389,377	

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
M.D. of Minburn Foundation	\$ 108,702	\$ 730,923,600	0.1488

SUMMARY TAX RATES

	<u>Residential</u>	<u>Non-Residential</u>
Municipal (General)	7.6310	20.2554
Physician Recruitment and Retention	0.0180	0.0478
MD Minburn Foundation	<u>0.1488</u>	<u>0.1488</u>
	7.7978	20.4520
Education	<u>2.5190</u>	<u>3.4013</u>
	10.3168	23.8533

2. That the following penalties be set:

- 15% penalty on all current taxes remaining unpaid after June 30th, 2014
- 15% penalty on all taxes remaining unpaid after December 31st, 2014

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90d

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

READ for the first time this 28th day of April 2014 A.D.

READ for the second time this 28th day of April 2014 A.D.

UNANIMOUS CONSENT RECEIVED FOR THIRD AND FINAL READING

Read a third and final time this 28th day of April 2014 A.D.



MYRON HAYDUK, Mayor



JODY QUICKSTAD, Town Manager