BYLAW NO. 02-2012
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 2012 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 26, 2012; and

WHEREAS The estimated municipal expenditures and transfers set out in the budget for the Town of Vegreville for 2012 total $34,329,014 and

WHEREAS The estimated municipal revenues and transfers from all sources other than taxation is estimated at $24,490,939, and the balance of $7,788,510 is to be raised by general municipal taxation; and

WHEREAS The requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	$ 973,194
Non-Residential	$ 637,344
Machinery & Equipment (M&E)	0
Elk Island Catholic Separate Regional Division No. 41	
Residential/Farmland	$ 267,365
Non-Residential	$ 59,185
M & E	0
M.D. of Minburn Foundation	$ 112,477

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:

	Assessment
Residential	$ 500,553,760
Non-Residential	$ 214,904,510
Total	$ 715,458,270

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

	Assessment
Residential/Farmland	$ 392,365,995
Non-Residential	$ 145,996,523
Machinery & Equipment	$ 1,083,620
*Grants-in-lieu of Taxes	$ 47,591,520
Total	$ 587,037,658

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:

	Assessment
Residential/Farmland	$ 101,685,245
Non-Residential	$ 20,232,847
Machinery & Equipment	$ 0
*Grants-in-lieu of Taxes	$ 0
Total	$ 121,918,092
***A Grand Total Assessment amounting to**	
*Seniors Self-Contained	$ 708,955,750
- deducted for Provincial School purposes	$ 6,502,520

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	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$3,201,023	$ 500,553,760	6.3950
Non-Residential	$3,912,361	$ 214,904,510	18.2052
Total	$7,113,384	$ 715,458,270	

Debenture and Long Term Debt Charge	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$ 247,602	$ 500,553,760	0.4947
Non-Residential	$ 302,624	$ 214,904,510	1.4082
Total	$ 550,226	$ 715,458,270	

Physician Recruitment and Retention	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$ 56,205	$ 500,553,760	0.1123
Non-Residential	$ 68,695	$ 214,904,510	0.3197
Total	$ 124,900	$ 715,458,270	

ASFF	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$ 985,231	$ 392,365,995	2.5110
Non-Residential	$ 630,633	$ 193,588,043	3.2576
M & E	$ 0	$ 1,083,620	0
Total	$ 1,615,864	$ 587,037,658	

Elk Island Catholic Separate Regional Division No. 41	Tax Levy	Assessment	Tax Rate
Residential/Farmland	$ 255,332	$ 101,685,245	2.5110
Non-Residential	$ 65,911	$ 20,232,847	3.2576
M & E	$ 0	$ 0	0
Total	$ 321,243	$ 121,918,092	

	Tax Levy	Assessment	Tax Rate
M.D. of Minburn Foundation	$ 112,477	$ 708,955,750	0.1587

	Residential	Non-Residential
Municipal (General)	6.5073	18.5248
Debenture and Long Term Debt Charge	0.4947	1.4082
Physician Recruitment and Retention	0.1123	0.3197
MD Minburn Foundation	0.1587	0.1587
	7.2730	20.4114
Education	2.5110	3.2576
	9.7840	23.6690

2. That the following penalties be set:

   15% penalty on all current taxes remaining unpaid after June 29th, 2012
   15% penalty on all taxes remaining unpaid after December 31st, 2012

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

READ for the first time this 11th of April 2012 A.D.

READ for the second time this 11th of April 2012 A.D.

UNANIMOUS CONSENT RECEIVED FOR THIRD AND FINAL READING

Read a third and final time this 11th day of April 2012 A.D.

RICHARD N. COLEMAN, Mayor

JODY QUICKSTAD, Town Manager