



BYLAW NO. 04-2010 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 2010 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 22, 2010; and

WHEREAS The estimated municipal expenditures and transfers set out in the budget for the Town of Vegreville for 2010 total \$20,628,531 and

WHEREAS The estimated municipal revenues and transfers from all sources other than taxation is estimated at \$11,999,321, and the balance of \$8,629,210 is to be raised by general municipal taxation; and

WHEREAS The requisitions are:

| | |
|--|-------------------|
| Alberta School Foundation Fund (ASFF) | |
| Residential/Farmland | \$ 773,365 |
| Non-Residential | \$ 530,571 |
| Machinery & Equipment (M&E) | 0 |
| Elk Island Catholic Separate Regional Division No. 41 | |
| Residential/Farmland | \$ 236,827 |
| Non-Residential | \$ 53,088 |
| M & E | 0 |
| M.D. of Minburn Foundation | \$ 110,359 |
| Debenture and Long Term Debt Charges | \$ 430,995 |

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 | \$ 451,456,200 |
| Non-Residential | <u>\$ 190,993,900</u> |
| Total | \$ 642,450,100 |

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 | \$ 341,041,518 |
| Non-Residential | \$ 127,086,782 |
| Machinery & Equipment | \$ 795,330 |
| *Grants-in-lieu of | <u>\$ 45,509,370</u> |
| Total | \$ 514,433,000 |

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:

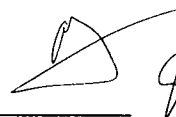
| | <u>Assessment</u> |
|--|-----------------------|
| Residential/Farmland | \$ 104,436,822 |
| Non-Residential | \$ 17,269,748 |
| Machinery & Equipment | \$ 332,670 |
| *Grants-in-lieu of | <u>0</u> |
| Total | \$ 122,039,240 |
| *A Grand Total Assessment amounting to | \$ 636,472,240 |
| *Seniors Self-Contained - deducted for Provincial School purposes | \$ 5,977,860 |

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 | \$ 2,922,302 | \$ 451,456,200 | 6.4731 |
| Non-Residential | <u>\$ 3,571,703</u> | <u>\$ 190,993,900</u> | 18.7007 |
| Total | \$ 6,494,005 | \$ 642,450,100 | |

| Debenture and Long Term Debt Charge | <u>Tax Levy</u> | <u>Assessment</u> | <u>Tax Rate</u> |
|--|-------------------|-----------------------|-----------------|
| Residential/Farmland | \$ 193,948 | \$ 451,456,200 | 0.4297 |
| Non-Residential | <u>\$ 237,047</u> | <u>\$ 190,993,900</u> | 1.2412 |
| Total | \$ 430,995 | \$ 642,450,100 | |



| | <u>Tax Levy</u> | <u>Assessment</u> | <u>Tax Rate</u> |
|---------------------------|-----------------|-------------------|-----------------|
| ASFF Residential/Farmland | \$ 773,365 | \$ 341,041,518 | 2.2677 |
| Non-Residential | \$ 530,571 | \$ 172,596,152 | 3.0741 |
| M & E | _____ 0 | \$ 795,330 | 0 |
| Total | \$ 1,303,936 | \$ 514,433,000 | |

| | <u>Tax Levy</u> | <u>Assessment</u> | <u>Tax Rate</u> |
|--|-----------------|-------------------|-----------------|
| Elk Island Catholic Separate Regional Division No. 41 Residential/Farmland | \$ 236,827 | \$ 104,436,822 | 2.2677 |
| Non-Residential | \$ 53,088 | \$ 17,269,748 | 3.0741 |
| M & E | _____ 0 | \$ 332,670 | 0 |
| Total | \$ 289,915 | \$ 122,039,240 | |

| | <u>Tax Levy</u> | <u>Assessment</u> | <u>Tax Rate</u> |
|----------------------------|-----------------|-------------------|-----------------|
| M.D. of Minburn Foundation | \$ 110,359 | \$ 636,472,240 | 0.1734 |

| | <u>Residential</u> | <u>Non-Residential</u> |
|-------------------------------------|--------------------|------------------------|
| Municipal (General) | 6.4731 | 18.7007 |
| Debenture and Long Term Debt Charge | 0.4297 | 1.2412 |
| MD Minburn Foundation | <u>0.1734</u> | <u>0.1734</u> |
| | 7.0762 | 20.1153 |
| Education | <u>2.2677</u> | <u>3.0741</u> |
| | 9.3439 | 23.1894 |

2. That the following penalties be set:

- 15% penalty on all current taxes remaining unpaid after June 30th, 2010
- 15% penalty on all taxes remaining unpaid after December 31st, 2010


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

READ for the first time this 26th of April 2010 A.D.

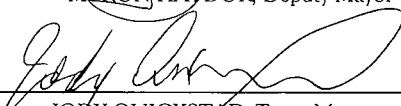
READ for the second time this 26th of April 2010 A.D.

UNANIMOUS CONSENT RECEIVED FOR THIRD AND FINAL READING

Read a third and final time this 26th day of April 2010 A.D.



 MYRON HAYDUK, Deputy Mayor



 JODY QUICKSTAD, Town Manager