

BYLAW NO. 1498-21

OF THE

TOWN OF VULCAN

IN THE PROVINCE OF ALBERTA

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF VULCAN IN THE PROVINCE OF ALBERTA FOR THE 2021 TAXATION YEAR.

Whereas, the Town of Vulcan, in Alberta has prepared and adopted detailed estimates of municipal revenues and expenditures as required, at the Council meeting held on May 10, 2020; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Vulcan, in Alberta for 2021 total \$6,183,293.00 and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$3,111,074.00 and the balance of \$3,072,219.00 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	\$586,099.00
Senior Foundation	\$ 70,584.00

and

Whereas, the Council of the Town of Vulcan 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 sub-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 Vulcan of Alberta as shown on the assessment roll is:



	<u>Assessment</u>
Residential	170,732,450.00
Commercial / Industrial	37,646,030.00
Farmland	85,880.00
Country – Residential	65,000.00
Country – Commercial	48,000.00
Country – Farmland	24,610.00
Designated Industrial Property	3,137,140.00
Total Assessment	<u>211,739,110.00</u>

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

- 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 Vulcan of Alberta:**

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential	1,813,178.62	170,732,450.00	.01062
Non-Residential	641,927.10	40,783,170.00	.01574
Farmland	912.05	85,880.00	.01062
Residential-Country	453.05	65,000.00	.00697
Commercial-Country	438.72	48,000.00	.00914
Farmland-Country	305.90	24,610.00	.01243
Total	<u>2,457,215.44</u>	<u>211,739,110.00</u>	





ASFF

Residential/Farmland	438,782.40	170,732,450.00	.00257
Farmland	220.71	85,880.00	.00257
Non-Residential	146,260.88	38,188,220.00	.00383
Residential-Country	348.79	65,000.00	.005366
Commercial-Country	122.88	48,000.00	.002560
Farmland-Country	63.01	24,610.00	.002560

Total **585,798.67** **209,144,160.00**

Senior Foundation

Residential	57,360.80	170,818,330.00	.0003358
Comm/Indus/Farm	13,101.59	39,016,080.00	.0003358
Residential-Country	22.09	65,000.00	.0003399
Commercial-Country	16.32	48,000.00	.0003399
Farmland-Country	8.36	24,610.00	.0003399

Total **70,509.16** **209,972,020.00**

Designated Industrial Property

M/E/ Linear/ Ind/ Railway	269.79	3,137,140.00	.000086
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Total **269.79** **3,137,140.00**

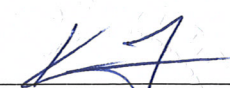
2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 10th day of May, 2021.

Read a second time this 10th day of May, 2021.

Read a third time, by unanimous consent of the Councillors present, and finally passed this 10th day of May, 2021


Thomas J. Grant,
Mayor


Kim Fath,
Chief Administrative Officer



