

**BYLAW NO. 1528-25
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 2025 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 12, 2025; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Vulcan, in Alberta for 2024 total \$7,418,223.31 and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$3,949,144.83 and the balance of \$3,469,078.48 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Alberta School Foundation Fund (ASFF)	\$758,004.48
Marquis Foundation	\$ 70,595.00

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:

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	<u>Assessment</u>
Residential	237,437,800.00
Commercial/Industrial	49,422,900.00
Farmland	85,880.00
County - Residential	69,000.00
County - Commercial	67,000.00
County - Farmland	24,610.00
Designated Industrial Property	<u>3,923,230.00</u>
Total Assessment	<u>291,030,420.00</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:

- 1. That the Chief Administrative Office 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:**

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal			
Residential	1,974,532.74	237,437,800.00	0.008316
Non-Residential	663,947.24	49,422,900.00	0.013434
Farmland	714.18	85,880.00	0.008316
Residential - County	151.80	69,000.00	0.002200
Commercial - County	569.50	67,000.00	0.008500
Farmland - County	266.35	24,610.00	0.010823
TOTAL	<u>2,640,181.81</u>	<u>287,107,190.00</u>	
ASFF			
Residential	592,169.87	237,437,800.00	0.0024940
Farmland	214.18	85,880.00	0.0024940
Non-Residential	165,187.35	46,013,190.00	0.0035900
Residential - County	159.33	69,000.00	0.0023091
Commercial - County	239.04	67,000.00	0.0035680
Farmland - County	56.83	24,610.00	0.0023091
TOTAL	<u>758,026.60</u>	<u>283,697,480.00</u>	

Marquis Foundation

Residential/Farm	58,905.87	237,523,680.00	0.0002480
Non-Residential	11,650.42	46,977,520.00	0.0002480
Residential – County	16.82	69,000.00	0.0002437
Commercial – County	16.33	67,000.00	0.0002440
Farmland – County	6.00	24,610.00	0.0002437
TOTAL	<u>70,595.44</u>	<u>284,661,810.00</u>	

Designated Industrial Property

M/E/Linear/Ind/Railway	<u>\$274.63</u>	<u>3,923,230.00</u>	0.000070
TOTAL	<u>\$274.63</u>	<u>3,923,230.00</u>	

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

Read a first time this 12th day of May, 2025.

Read a second time this 12th day of May, 2025.

Read a third time, by unanimous consent of the Councillors present, and finally passed this 12th day of May, 2025.



Thomas J. Grant,

Mayor



Kim Fath,

Chief Administrative Officer

