

BY-LAW NO. 14-2007
OF THE TOWN OF VERMILION
IN THE PROVINCE OF ALBERTA

BEING A BY-LAW OF THE TOWN OF VERMILION, IN THE
PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF
TAXATION FOR ALL PURPOSES FOR THE YEAR 2008.

WHEREAS, the estimated expenditures for the Town of Vermilion for the 2008 calendar year for all purposes total \$18,495,827 as shown by the estimates approved by the Council at the May 20, 2008 council meeting, and;

WHEREAS, the probable revenue from all sources other than taxation is estimated at \$14,138,402 as shown by the said estimates, thus leaving a balance of **\$4,357,425** to be raised by taxation, and;

WHEREAS, shown on the following table is the assessed value of all lands and improvements, municipal expenditures, requisitions and respective tax rates for the Town of Vermilion:

NOW, THEREFORE, under the authority and subject to the provisions of the Municipal Government Act, the Council of the Town of Vermilion, in the Province of Alberta, DULY ASSEMBLED ENACTS AS FOLLOWS:

1. THAT, the Director of Finance and Administration is hereby authorized to levy on the assessed value of all land and improvements as shown on the assessment roll of the Town of Vermilion at the above stated rates of taxation for 2008.

DESCRIPTION	2008 REQUISITION	2008 ASSESSMENT	2008 TAX RATE	2008 LEVY
EDUCATION				
ASFF-Residential	570,099	211,498,872	0.0026960	570,201
ASFF-Non-Residential	340,994	73,134,091	0.0043131	315,435
Separate/Residential	143,284	53,156,238	0.0026960	143,309
Separate/Non-Residential	6,671	7,116,489	0.0043131	30,694
overlevy				1,426
Education - Subtotal	1,061,048	344,905,690		1,061,065
OTHER REQUISITIONS				
Vermilion & District				
Housing Foundation		-		-
East Central Regional				
Health Authority				
MUNICIPAL				
General-Residential	1,695,863	276,908,800	0.0061300	1,697,451
General - Non-Residential	743,301	81,681,380	0.0091300	745,751
General - M&E				
Recreation & Culture	688,707	358,590,180	0.0019206	688,708
Library	164,422	358,590,180	0.0004586	164,449
Municipal - Subtotal	3,292,293			3,296,360
TOTAL	4,353,341			4,357,425

2. THAT, this bylaw shall come into force and effect as, on and from the final passing of the same.

READ a first time in Council this 18th Day of December, 2007.

Mayor

Town Manager

READ a second time in Council this _____ Day of _____, 2008.

Mayor

Town Manager

READ a third time in Council this ____ Day of _____, 2008 and finally passed.

Mayor

Town Manager