

**VILLAGE OF THORSBY
BY-LAW # 2012-04**

BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR THE 2012 TAXATION YEAR.

Whereas, the Village of Thorsby has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on May 22, 2012; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$4,570,089; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$3,100,594 and the balance of \$1,205,319 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	2,004
Education Non Residential	65,345
Education Residential	180,768
Requisition Non-Collection Allowance	<u>16,059</u>
Total Requisitions	<u>264,176</u>

Whereas, the Council of the Municipality 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 Village of Thorsby as shown on the assessment roll is:

	<u>Residential</u>	<u>Non-Residential</u>	<u>Annexed</u>
Total Residential Assessment	65,959,100		145,900
Total Vacant Assessment	791,900	1,435,200	
Total Non-Residential		12,345,880	188,160
Total Farmland Assessment	35,110		52,320
Exempt Assessment		31,081,950	
Linear		1,718,180	1,056,330
Railway		36,110	
Grant-in-lieu Assessment		929,750	
Machinery & Equipment Assessment		93,600	5,830
Seniors Lodge Assessment	644,700		
SUBTOTALS	<u>67,430,810</u>	<u>47,640,670</u>	<u>1,448,540</u>
TOTAL ASSESSMENT ROLL 116,520,020			

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

1. That the Chief Administrative Officer is hereby authorized and directed to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Thorsby:

Tax Mill Rate Description	Amount to Collect	Mill Rate	Assessment Value
Senior Foundation	2,004.00	0.0237	84,556,962
Education Non Residential	65,345.00	3.6490	17,907,645
Education Residential	180,768.00	2.7067	66,785,384
Requisition Non-Collection Allowance	16,059.00	0.1894	84,788,807
Total Requisitions	264,176.00		
Municipal Farmland	409.00	11.6475	35,115
Municipal Residential	775,768.00	11.6475	66,603,820
Municipal Non Residential	341,154.00	22.5540	15,126,097
Vacant Property	77,949.00	35.0000	2,227,114
Total Municipal Purposes	1,195,280.00		83,992,146

2. Notwithstanding the above, all properties which were separated from Leduc County and annexed to the Village of Thorsby by the Province of Alberta Order In Council Number 506-2002 will be assessed and taxed by the Village of Thorsby using the tax rates established by Leduc County, until such time as the status of the property changes or ownership changes; and order in Council number 438- 2007 using municipal tax rates established by Leduc County until such time as the status of the property changes or ownership changes or until 2022, whichever occurs first.

Annexed Property Municipal rates will be determined by Leduc County rates for assessed value 1,448,540 estimated municipal tax 10,039

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

READ A FIRST TIME THIS _____ DAY OF May, 2012

READ A SECOND TIME THIS _____ DAY OF May, 2012

READ A THIRD TIME THIS _____ DAY OF May, 2012

Barry Rasch
Mayor

Christine Burke
Acting CAO

Date Signed