

**VILLAGE OF THORSBY
BY-LAW # 2015-04**

BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR THE 2015 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 April 28, 2015; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$3,213,077; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,627,046 and the balance of \$1,348,113 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	1,668
Education Non Residential	66,047
Education Residential	173,137
Requisition Non-Collection Allowance	<u>5,000</u>
Total Requisitions	<u><u>245,852</u></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	71,799,710		144,300
Total Vacant Assessment	822,500	1,664,300	
Total Non-Residential		13,136,190	187,400
Total Farmland Assessment	35,110		52,320
Exempt Assessment		23,738,700	
Linear		2,674,190	383,010
Railway		42,410	
Grant-in-lieu Assessment		873,300	
Machinery & Equipment Assessment		720,100	5,220
Seniors Lodge Assessment	644,700		
SUBTOTALS	<u>73,302,020</u>	<u>42,849,190</u>	<u>772,250</u>
TOTAL ASSESSMENT ROLL 116,923,460			

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	1,668.00	0.0179	93,184,760
Education Non Residential	66,047.00	3.4834	18,960,800
Education Residential	173,137.00	2.3765	72,853,940
Requisition Non-Collection Allowance	5,000.00	0.0540	92,534,840
Total Requisitions	254,812.00		
Municipal Farmland	415.00	11.8100	35,110
Municipal Residential	847,954.00	11.8100	72,444,410
Municipal Non Residential	401,419.00	23.0090	16,726,0902
Vacant Property	92,012.00	37.0000	2,486,800
Total Municipal Purposes	1,341,800.00		91,692,410

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 767,030 estimated municipal tax 5,312

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

READ A FIRST TIME THIS 14th DAY OF May, 2015

READ A SECOND TIME THIS 14th DAY OF May, 2015

READ A THIRD TIME THIS 14th DAY OF May, 2015

Barry Rasch
Mayor

Christine Burke
CAO

Date Signed

2015 Mill Rate Summary

	Residential/Farm	Non-Residential	Vacant Res	Vacant Non-Res	Seniors Foundation
Seniors Fdn.	0.0179	0.0179	0.0179	0.0179	
Education	2.3765	3.4834	2.3765	3.4834	
Allowance	0.0540	0.0540	0.0540	0.0540	
Municipal	11.8100	23.0090	37.0000	37.0000	11.8100
TOTAL	<u>14.2584</u>	<u>26.5643</u>	<u>39.4484</u>	<u>40.5553</u>	<u>11.8100</u>
	Residential/Farm				
Annexed Municipal	<u>3.2600/11.9000</u>	<u>7.3300</u>	<u>3.2600</u>	<u>7.3300</u>	
	Residential/Farm				
TOTAL ANNEXED	<u>5.7084/14.3474</u>	<u>10.8853</u>	<u>5.7084</u>	<u>10.8853</u>	
TOTAL MACHINERY & EQUIPMENT		<u>23.0809</u>			
ANNEXED TOTAL M & E		<u>7.4019</u>			