

**TOWN OF THORSBY  
BYLAW #2020-03**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF THORSBY FOR THE 2020 TAXATION YEAR.**

**WHEREAS**, the Town of Thorsby has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the council meeting held on June 9, 2020; and

**WHEREAS**, the estimated municipal expenditure and transfers set out in the annual budget for the Town of Thorsby for 2020 total **\$3,578,301**; and

**WHEREAS**, the estimated municipal revenues from all sources other than property taxation total **\$2,361,572** and the balance of **\$1,216,729** is to be raised by general municipal taxation and

**WHEREAS**, the requisitions are:

Alberta School Foundation Fund	
- Residential & Farm land	\$191,776
- Non-residential	<u>\$ 73,645</u>
o Total Requisition	\$ 265,421
- Requisition Allowance MGA 359 (2)	\$11,135
- Designated Industrial Property	\$ 243
- Seniors Foundation	\$ 2,590

**WHEREAS**, the Council of the Town of Thorsby 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 of the Town of Thorsby is authorized to sub-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 M-26, Revised Statutes of Alberta, 2000; and

**WHEREAS**, the assessed value of all property in the Town of Thorsby as shown on the assessment roll is:

Residential & Farm land	\$73,727,240
Non-Residential	\$15,591,470
Vacant	\$2,463,700
Designated Industrial Property	\$2,696,140
Annexed	\$641,620
Machinery and Equipment	\$873,570
Municipal (Exempt)	\$20,156,400
Leduc Foundation Seniors (Exempt)	\$698,400

<b>Total Assessment</b>	<b>\$116,848,540</b>
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**NOW THEREFORE** under the authority of the *Municipal Government Act*, the Council of the Town of Thorsby, in the Province of Alberta, enacts as follows:

1. 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 Thorsby:

General Municipal	Tax Levy	Assessment	Tax Rate
Residential & Farm land	<u>\$746,555</u>	<u>\$73,727,240</u>	0.0101259
Non-Residential	<u>\$349,288</u>	<u>\$18,004,610</u>	0.0193999
Vacant	<u>\$98,302</u>	<u>\$2,463,700</u>	0.0399000
Machinery & Equipment	<u>\$16,947</u>	<u>\$873,570</u>	0.0193999
Annexed - Residential	<u>\$540</u>	<u>\$181,700</u>	0.0029744
Annexed - Non-Residential	<u>\$4,443</u>	<u>\$687,450</u>	0.0064635
Annexed - Farm	<u>\$626</u>	<u>\$51,080</u>	0.0122580
Annexed - Machinery & Equipment	<u>\$28</u>	<u>\$4,390</u>	0.0064635
<b>Totals:</b>	<b><u>\$1,216,729</u></b>	<b><u>\$95,993,740</u></b>	
<b>Alberta School Foundation Fund</b>			
Residential & Farm land	<u>\$191,776</u>	<u>\$74,447,020</u>	0.0025760
Non-Residential*	<u>\$73,645</u>	<u>\$20,668,760</u>	0.0035631
<b>Totals:</b>	<b><u>\$265,421</u></b>	<b><u>\$93,294,840</u></b>	
<b>Designated Industrial Property</b>	<u>\$260</u>	<u>\$3,093,570</u>	0.0000786
<b>Seniors Foundation</b>	<u>\$2,582</u>	<u>\$95,993,740</u>	0.0000269
<b>Requisition Allowance MGA 359 (2)</b>	<u>\$11,135</u>	<u>\$95,993,740</u>	0.0001160

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

READ a first time on this 9 day of June, 2020.

READ a second time on this 9 day of June, 2020.

Given UNANIMOUS consent to go to third reading on this 9 day of June, 2020.

READ a third and final time on this 9 day of June, 2020.

Signed this 9 day of June, 2020.

  
 Chief Elected Official  
 Mayor Rod Raymond

  
 Chief Administrative Officer  
 Christine Burke

