

**TOWN OF THORSBY
BYLAW #2017-03**

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF THORSBY FOR THE 2017 TAXATION YEAR.

Whereas, the Town of Thorsby has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on January 18, 2017; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Thorsby total \$3,499,004; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,809,006 and the balance of \$1,689,998 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	1,634
Education Non Residential	70,811
Education Residential	181,852
Requisition Non-Collection Allowance	5,223
Total Requisitions	<u>259,520</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 Town of Thorsby as shown on the assessment roll is:

	<u>Residential</u>	<u>Non-Residential</u>	<u>Annexed</u>
Total Residential Assessment	72,312,800		176,700
Total Vacant Assessment	751,900	2,396,200	
Total Non-Residential		13,781,300	272,200
Total Farmland Assessment	35,110		51,080
Exempt Assessment		19,975,500	
Linear		2,427,310	192,800
Railway		44,400	
Grant-in-lieu Assessment		694,200	
Machinery & Equipment Assessment		660,700	4,740
Seniors Lodge Assessment			
SUBTOTALS	73,099,810	39,979,610	697,520
TOTAL ASSESSMENT ROLL 113,776,940			

the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Thorsby:

<u>Tax Mill Rate Description</u>	<u>Amount to Collect</u>	<u>Mill Rate</u>	<u>Assessment Value</u>
Senior Foundation	1,634.00	0.0174	93,796,700
Education Non Residential	70,811.00	3.6400	19,808,410
Education Residential	181,852.00	2.4800	73,327,590
Requisition Non-Collection Allowance	5,223.00	0.0557	93,796,700
Total Requisitions	259,520		

Municipal Farmland	430.00	12.2390	35,110
Municipal Residential	885,037.00	12.2390	72,312,800
Municipal Non Residential	419,857.00	23.8448	16,947,210
Vacant Property	120,711.00	38.3440	3,148,100
Total Municipal Purposes	1,426,035.00		92,443,220

2. Notwithstanding the above, all properties which were separated from Leduc County and annexed to the Town of Thorsby by the Province of Alberta Order In Council Number 506-2002 will be assessed and taxed by the Town 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 697,520 estimated municipal tax 4,443

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

READ A FIRST TIME THIS 23 DAY OF MAY, 2017

READ A SECOND TIME THIS 23 DAY OF MAY, 2017

READ A THIRD TIME THIS 23 DAY OF MAY, 2017

Barry Rasch
Mayor

Christine Burke
C.A.O.

MAY 23 2017
Date Adopted

2017 Mill Rate Summary

	Residential/Farm	Non-Residential	Vacant Res	Vacant Non-Res	Seniors Foundation
Seniors Fdn.	0.0174	0.0174	0.0174	0.0174	
Education Allowance	2.4800	3.6400	2.4800	3.6400	
Municipal	0.0557	0.0557	0.0557	0.0557	
	12.2390	23.8448	38.3440	38.3440	12.2390
TOTAL	<u>14.7921</u>	<u>27.5579</u>	<u>40.8971</u>	<u>42.0571</u>	<u>12.2390</u>
	Residential/Farm				
Annexed Municipal	3.2500/13.2900	6.7900	3.2500	6.7900	
TOTAL ANNEXED	<u>5.8031/15.8431</u>	<u>10.5031</u>	<u>5.8031</u>	<u>10.5031</u>	
TOTAL MACHINERY & EQUIPMENT		<u>23.9179</u>			
ANNEXED TOTAL M & E		<u>6.8631</u>			