

**VILLAGE OF THORSBY
BYLAW #2016-14**

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR THE 2016 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 December 8, 2015; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$3,400,112; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,743,027 and the balance of \$1,657,085 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	1,670
Education Non Residential	70,455
Education Residential	182,052
Requisition Non-Collection Allowance	5,138
Total Requisitions	<u>259,773</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	72,730,490		171,500
Total Vacant Assessment	535,900	2,175,500	220,200
Total Non-Residential		13,679,810	52,320
Total Farmland Assessment	35,110	20,225,600	337,990
Exempt Assessment		2,585,810	
Linear		45,060	
Railway		732,900	
Grant-in-lieu Assessment		687,260	5,050
Machinery & Equipment Assessment			
Seniors Lodge Assessment			
SUBTOTALS	<u>73,301,500</u>	<u>40,131,940</u>	<u>787,060</u>
TOTAL ASSESSMENT ROLL	114,220,500		

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	1,670.00	0.0178	93,989,850
Education Non Residential	70,455.00	3.6400	19,777,270
Education Residential	182,052.00	2.4800	73,525,320
Requisition Non-Collection Allowance	5,138.00	0.0547	93,989,850
Total Requisitions	<u>259,315</u>		

Municipal Farmland	422.00	12.0226	35,110
Municipal Residential	847,408.00	12.0226	72,730,490
Municipal Non Residential	415,312.00	23.4232	17,043,580
Vacant Property	102,128.00	37.6660	2,711,400
Total Municipal Purposes	1,365,270.00		9,520,580

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 787,060 estimated municipal tax 5,041


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

READ A FIRST TIME THIS 24th DAY OF May, 2016

READ A SECOND TIME THIS 24th DAY OF May, 2016

READ A THIRD TIME THIS 24th DAY OF May, 2016


 Barry Rasch
 Mayor


 Christine Burke
 C.A.O.

May 24, 2016
 Date Adopted

2016 Mill Rate Summary

	Residential/Farm	Non-Residential	Vacant Res	Vacant Non-Res	Seniors Foundation
Seniors Fdn.	0.0178	0.0178	0.0178	0.0178	
Education	2.4800	3.6400	2.4800	3.6400	
Allowance	0.0547	0.0547	0.0547	0.0547	
Municipal	12.0226	23.4232	37.6660	37.6660	12.0226
TOTAL	<u>14.5751</u>	<u>27.1357</u>	<u>40.2185</u>	<u>41.3785</u>	<u>12.0226</u>
Residential/Farm					
Annexed Municipal	<u>3.2600/13.000</u>	<u>6.7500</u>	<u>3.2600</u>	<u>6.7500</u>	
Residential/Farm					
TOTAL ANNEXED	<u>5.8124/15.5524</u>	<u>10.46424</u>	<u>5.8124</u>	<u>10.46424</u>	
TOTAL MACHINERY & EQUIPMENT		<u>23.4956</u>			
ANNEXED TOTAL M & E		<u>6.8224</u>			