

**VILLAGE OF THORSBY
BY-LAW # 2010-05**

BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR THE 2010 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 27, 2010; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$10,786,832; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$9,378,309 and the balance of \$1,408,523 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	2,487
Education Non Residential	64,532
Education Residential	188,071
Requisition Non-Collection Allowance	<u>10,937</u>
Total Requisitions	<u>266,027</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	66,291,310		170,500
Total Vacant Assessment	1,080,600	765,300	
Total Non-Residential		<u>11,389,740</u>	235,850
Total Farmland Assessment	35,110		55,040
Exempt Assessment		14,705,220	
Linear		1,675,970	1,013,740
Railway		36,110	
Grant-in-lieu Assessment		758,680	
Machinery & Equipment Assessment		78,170	6,310
Seniors Lodge Assessment	644,700		
SUBTOTALS	<u>68,051,720</u>	<u>29,409,190</u>	<u>1,481,440</u>
TOTAL ASSESSMENT ROLL		98,942,350	

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	2,487.00	0.0298	83,592,430
Education Non Residential	64,532.00	4.0649	15,875,390
Education Residential	188,071.00	2.7808	67,632,560
Requisition Non-Collection Allowance	10,937.00	0.1308	83,592,430
Total Requisitions	266,027.00		
Municipal Farmland	393.04	11.1946	35,110
Municipal Residential	749,714.90	11.1946	66,971,120
Municipal Non Residential	317,782.16	22.7986	13,938,670
Vacant Property	64,606.50	35.0000	1,845,900
Total Municipal Purposes	1,132,496.60		82,755,690
Minimum levies of \$1,000 will apply to all tax rolls excluding annexed and farmland.			

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 1,481,440 estimated municipal tax 10,000.00

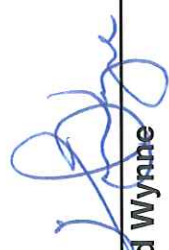
3. That this Bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 27th DAY OF April, 2010

READ A SECOND TIME THIS 27th DAY OF April, 2010

READ A THIRD TIME THIS 27th DAY OF April, 2010


Allan Gee
Mayor


Harold Wynne
CAO

April 27, 2010
Date Signed

2010 Mill Rate Summary

	Residential/Farm	Non-Residential	Vacant Res	Vacant Non-Res	Seniors Foundation
Seniors Fdn.	0.0298	0.0298	0.0298	0.0298	
Education Allowance	2.7808	4.0649	2.7808	4.0649	
Municipal	0.1308	0.1308	0.1308	0.1308	11.1946
	11.1946	22.7986	35.0000	35.0000	
TOTAL	<u>14.1360</u>	<u>27.0241</u>	<u>37.9414</u>	<u>39.2255</u>	<u>11.1946</u>
	Residential/Farm				
Annexed Municipal	3.0000/10.1200	7.1400	3.0000	7.1400	
TOTAL ANNEXED	<u>5.9414/13.0614</u>	<u>11.3655</u>	<u>5.9414</u>	<u>11.3655</u>	
TOTAL MACHINERY & EQUIPMENT		<u>22.9592</u>			
ANNEXED TOTAL M & E		<u>7.3006</u>			