

**VILLAGE OF THORSBY  
BY-LAW # 2008-10**

**BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED  
AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR  
THE 2008 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 May 12, 2008; and

**Whereas**, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$2,998,300; and

**Whereas**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,645,626 and the balance of \$1,352,674 is to be raised by general municipal taxation; and

**Whereas**, the requisitions are:

Ambulance Requisition	58,000.00
Senior Foundation	3,000.00
Education 2007 Under levy	8,574.99
Education Non Residential	66,300.00
Education Residential	154,700.00
<b>Total Requisitions</b>	<b><u>290,574.99</u></b>

**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:

Total Residential Assessment	77,663,790
Total Vacant Assessment	2,086,300
Total Non Residential Assessment	14,047,750
Total Farmland Assessment	35,110
Total Annexed Assessment	114,470
Exempt Assessment	<u>12,452,430</u>
	<u>106,399,850</u>

**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 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
Ambulance Requisition	58,000.00	0.6230	93,175,490
Senior Foundation	3,000.00	0.0330	93,175,490
Education 2007 Under levy	8,574.99	0.0930	93,175,490
Education Non Residential	66,300.00	4.6310	14,317,740
Education Residential	154,700.00	1.9640	78,803,400
<b>Total Requisitions</b>	<b>290,574.99</b>		
Municipal Annexed	2,000.00	1.4750	1,356,210
Municipal Farmland	350.00	9.9690	35,110
Municipal Residential	642,570.50	8.2740	77,663,790
Municipal Non Residential	317,179.50	22.4060	14,156,090
Vacant Property	100,000.00	47.9320	2,086,300
<b>Total Municipal Purposes</b>	<b>1,062,100.00</b>		
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.
3. That this Bylaw shall take effect on the date of the third and final reading.

**READ A FIRST TIME THIS**

**12<sup>th</sup> DAY OF May, 2008.**

**READ A SECOND TIME THIS**


**12<sup>th</sup> DAY OF May, 2008.**

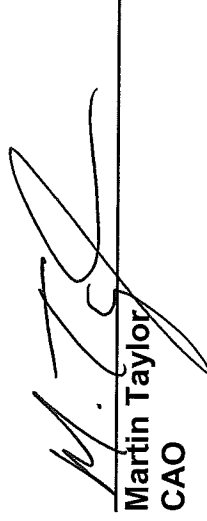
**PRESENTED FOR THIRD READING THIS**

**12<sup>th</sup> DAY OF May, 2008.**

**READ A THIRD TIME THIS**

**12<sup>th</sup> DAY OF May, 2008.**

  
Allan Gee  
Mayor

  
Martin Taylor  
CAO

  
Date Signed