

**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 |

Total Assessment **\$116,848,540**

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