

**TOWN OF THORSBY
BYLAW #2018-04**

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF THORSBY FOR THE 2018 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 December 12, 2017; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Town of Thorsby total \$3,520,439; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,802,074 and the balance of \$1,718,365 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

Senior Foundation	1,806
Education Non-Residential	75,508
Education Residential	190,706
Designated Industrial Property	102
Requisition Non-Collection Allowance	14,452
Total Requisitions	<u><u>282,574</u></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	73,829,330		172,500
Total Vacant Assessment	574,100	2,184,200	
Total Non-Residential		13,667,870	277,300
Total Farmland Assessment	35,110		51,080
Exempt Assessment		19,306,200	
Linear		2,455,490	305,830
Railway		45,390	
Grant-in-lieu Assessment		690,700	
Machinery & Equipment Assessment		783,770	4,600
Seniors Lodge Assessment	698,400		
SUBTOTALS	<u>75,136,940</u>	<u>39,133,620</u>	<u>811,310</u>
TOTAL ASSESSMENT ROLL 115,081,870			

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

Tax Mill Rate Description	Amount to Collect	Mill Rate	Assessment Value
Senior Foundation	1,806.00	0.0190	95,072,670
Education Non Residential	75,508.00	3.8534	19,532,680
Education Residential	190,706.00	2.5543	74,662,120
Designated Industrial Property	102.00	0.0342	2,998,720
Requisition Non-Collection Allowance	14,452.00	0.1520	94,885,260

Total Requisitions	282,575		
Municipal Farmland	430.00	12.2390	35,110
Municipal Residential	903,598.00	12.2390	73,829,330
Municipal Non Residential	420,699.00	23.8448	16,796,950
Vacant Property	105,764.00	38.3440	2,758,300
Total Municipal Purposes	1,430,491.00		93,419,690

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 811,310 estimated municipal tax 5,299

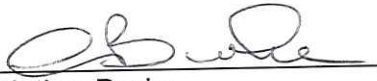
3. That this Bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 22 DAY OF May, 2018

READ A SECOND TIME THIS 22 DAY OF May, 2018

READ A THIRD TIME THIS 22 DAY OF May, 2018


Rod Raymond
Mayor


Christine Burke
C.A.O.

May 22, 2018
Date Adopted

2018 Mill Rate Summary

	Residential/Farm	Non-Residential	Vacant Res	Vacant Non-Res	Seniors Foundation
Seniors Fdn.	0.0190	0.0190	0.0190	0.0190	
Education	2.5543	3.8534	2.5543	3.8534	
Allowance	0.1520	0.1520	0.1520	0.1520	
Municipal	12.2390	23.8448	38.3440	38.3440	12.2390
TOTAL	<u>14.9643</u>	<u>27.8692</u>	<u>41.0692</u>	<u>42.3684</u>	<u>12.2390</u>
	Residential/Farm				
Annexed Municipal	<u>3.2900/13.5900</u>	<u>6.8700</u>	<u>3.2900</u>	<u>6.8700</u>	
	Residential/Farm				
TOTAL ANNEXED	<u>6.0153/16.3153</u>	<u>10.8944</u>	<u>6.0153</u>	<u>10.8944</u>	
TOTAL MACHINERY & EQUIPMENT		<u>24.0158</u>			
ANNEXED TOTAL M & E		<u>7.0410</u>			