



**TOWN OF THORSBY
BYLAW #2021 - 02**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF THORSBY FOR THE 2021 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 May 11, 2021; and

WHEREAS, the estimated municipal expenditure and transfers set out in the annual budget for the Town of Thorsby for 2021 total **\$3,266,662**; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total **\$2,375,579** and the balance of **\$1,164,440** is to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

<u>AB School Foundation Fund</u>	
- Residential & Farm Land	\$ 191,774
- Non-Residential	\$ 73,644
Total Requisition	<u>\$ 265,418</u>
<u>Allowance (MGA 359 (2))</u>	\$ -
<u>Designated Industrial Property</u>	\$ 228
<u>Senior Foundation Leduc</u>	\$ 2,600
	<u>\$ 268,246</u>

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:

	2020
Residential and Farm Land	\$ 72,585,880
Non-Residential	\$ 15,703,040
Vacant	\$ 2,721,600
Designated Industrial Property	\$ 2,927,790
Annexed	
- Residential	\$ 185,800
- Non-Residential	\$ 269,800
- Farm	\$ 54,300
- Machinery and Equipment	\$ 51,080
Machinery and Equipment	\$ 666,030
	\$ 95,165,320
Municipal (Exempt)	\$ 20,262,030
Leduc Foundation Seniors (Exempt)	\$ 698,400
	<u>\$ 20,960,430</u>
Total Assessment	\$ 116,125,750

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	<u>\$734,997</u>	<u>\$72,585,880</u>	0.0101259
Non-Residential	<u>\$304,637</u>	<u>\$15,703,040</u>	0.0193999
Vacant	<u>\$108,592</u>	<u>\$2,721,600</u>	0.0399000
Machinery & Equipment	<u>\$12,921</u>	<u>\$666,030</u>	0.0193999
Annexed - Residential	<u>\$553</u>	<u>\$185,800</u>	0.0029150
Annexed – Non-Residential	<u>\$1,744</u>	<u>\$269,800</u>	0.0063700
Annexed - Farm	<u>\$666</u>	<u>\$54,300</u>	0.0121400
Annexed - Machinery & Equipment	<u>\$330</u>	<u>\$51,080</u>	0.0063700
Totals:	<u>\$1,164,440</u>	<u>\$95,165,320</u>	

Alberta School Foundation Fund

Residential & Farm Land	<u>\$191,774</u>	<u>\$73,453,560</u>	0.0026108
Non-Residential*	<u>\$73,644</u>	<u>\$21,711,760</u>	0.0033919
Totals:	<u>\$265,418</u>	<u>\$95,165,320</u>	
Designated Industrial Property	<u>\$228</u>	<u>\$2,927,790</u>	0.0000779
Seniors Foundation	<u>\$2,600</u>	<u>\$95,165,320</u>	0.0000273
Requisition Allowance MGA 359 (2)	<u>\$ -</u>	<u>\$95,165,320</u>	0.0000000

2. That this bylaw shall take effect on the date of the third and final reading.

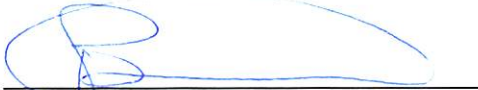
READ a first time on this 11 day of May, 2021.

READ a second time on this 18 day of May, 2021.

Given UNANIMOUS consent to go to third reading on this 18 day of May, 2021.

READ a third and final time on this 18 day of May, 2021.

Signed this 18 day of May, 2021.



Chief Elected Official
Mayor Rod Raymond

Tamara Sloboda CPA, CGA

Chief Administrative Officer
Tamara Sloboda