

BYLAW NO. 2024-06

A BYLAW IN THE TOWN OF THORSBY IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY FOR THE 2024 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 May 28th, 2024;

AND WHEREAS the estimated municipal expenditures and transfers set out in the budget for 2024 total \$ 5,009,114.

AND WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 3,020,498 and the balance of \$ 1,988,616 is to be raised by general municipal taxation;

AND WHEREAS pursuant to section 353 of the *Municipal Government Act* RSA. 2000, c.M-26 (the "MGA") Council must pass a property tax bylaw annually authorizing Council to impose a tax in respect of property in the municipality to raise revenue to be used toward the payment of the expenditures and transfers as set out in the budget of the municipality and the requisitions;

AND WHEREAS Council is authorized to classify assessed property, and establish different rates of taxation in respect to each class of property, pursuant to section 354 of the MGA, RSA. 2000, c.M-26;

AND WHEREAS the requisitions are:

Education Property Tax Requisition	\$ 288,796
Leduc Housing Foundation Requisition	\$ 2,801
Designated Industrial Property Tax Requisition	\$ 283

AND WHEREAS the prior year under levied is:

Education Property Tax Requisition (2023)	\$ 0
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AND WHEREAS the policing levy is

Policing Cost Levy	\$ 54,078
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AND WHEREAS the assessed values of all taxable property on the assessment rolls is:

Residential & Farmland	79,461,130
Vacant Residential	494,100
Non-Residential	14,620,490
Vacant Non-Residential	1,834,500
Machinery & Equipment	749,640

BYLAW NO. 2024-06

Federal Grant in Lieu Non-Residential	370,600
Designated Industrial Property	<u>3,662,180</u>
	<u>101,192,640</u>

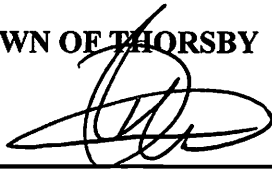
THEREFORE, COUNCIL DULY ASSEMBLED ENACTS AS FOLLOWS:

1. That this Bylaw shall be known as the 2024 Tax Rate Bylaw.
2. That the Chief Administrative Officer is hereby authorized to levy the tax rates set out in the Schedule "A" against the assessed value of all taxable property as shown on the assessment roll of the Town of Thorsby.

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

First Reading	May 28, 2024
Second Reading	May 28, 2024
Third & Final Reading	May 28, 2024

TOWN OF THORSBY



MAYOR



CHIEF ADMINISTRATIVE OFFICER

Schedule A
Bylaw 2024-06

2024 Municipal Tax Rates

Assessment Class	Taxable Assessment	Tax Rate¹	Tax Levy
Residential & Farmland	79,461,130	13.2220	\$ 1,050,635
Vacant Residential	494,100	42.2680	\$ 20,885
Non-Residential	14,620,490	25.4400	\$ 371,945
Vacant Non-Residential	1,834,500	42.2680	\$ 77,541
Machinery & Equipment	749,640	25.4400	\$ 19,071
Federal Grant in Lieu - Non-Residential	370,600	25.4400	\$ 9,428
Designated Industrial Property	3,662,180	25.4400	\$ 93,166
	101,192,640		\$ 1,642,670

2024 Education Tax Rates
(Requisitions by Alberta School Foundation Fund)

Assessment Class	Taxable Assessment	Tax Rate¹	Tax Levy
Residential & Farmland	79,461,130	2.601	\$ 206,678
Vacant Residential	494,100	2.601	\$ 1,285
Non-Residential	14,620,490	3.874	\$ 56,640
Vacant Non-Residential	1,834,500	3.874	\$ 7,107
Machinery & Equipment	749,640	3.874	\$ 2,904
Federal Grant in Lieu - Non-Residential	370,600	0	\$ -
Designated Industrial Property	3,662,180	3.874	\$ 14,187
	101,192,640		\$ 288,802

Alberta School Foundation Fund	\$ 288,796
Prior Year over/under levy	\$ -
Total Education Tax Requirement	\$ 288,796

2024 Leduc Housing Foundation Tax Rates

Assessment Class	Taxable Assessment	Tax Rate¹	Tax Levy
Residential & Farmland	79,461,130	0.028	\$ 2,225
Vacant Residential	494,100	0.028	\$ 14
Non-Residential	14,620,490	0.028	\$ 409
Vacant Non-Residential	1,834,500	0.028	\$ 51
Machinery & Equipment	749,640	0.028	\$ 21
Federal Grant in Lieu - Non-Residential	370,600	0	\$ -
Designated Industrial Property	3,662,180	0.028	\$ 103
	101,192,640		\$ 2,823

Leduc Housing Foundation Requisition	\$ 2,801
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2024 Designated Industrial Tax Rates

Assessment Class	Taxable Assessment	Tax Rate¹	Tax Levy
Designated Industrial Property ²	3,662,180	0.0765	\$ 280
	3,662,180		\$ 280

**Schedule A
Bylaw 2024-06**

Designated Industrial Property Tax Requisition	\$ 283
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2024 Police Cost Levy			
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Assessment Class	Taxable Assessment	Tax Rate ¹	Tax Levy
Residential & Farmland	79,461,130	0.5360	\$ 42,591
Vacant Residential	494,100	0.5360	\$ 265
Non-Residential	14,620,490	0.5360	\$ 7,837
Vacant Non-Residential	1,834,500	0.5360	\$ 983
Machinery & Equipment	749,640	0.5360	\$ 402
Federal Grant in Lieu - Non-Residential	370,600	0.0000	\$ -
Designated Industrial Property	3,662,180	0.5360	\$ 1,963
	101,192,640		\$ 54,041

2024 Provincial Police Funding Requirement	\$ 54,078
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¹Tax Rate shown in mills (per \$1,000 of Assessment)

²Designated Industrial Assessment & Tax Rates are set by the Provincial Assessor & Minister