

**TOWN OF THORSBY
BYLAW #2019-09**

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF THORSBY FOR THE 2019 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 December 11, 2018; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total **\$2,126,219** and:

WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Town of Thorsby for 2019 total **\$3,140,057**; and the balance of **\$1,434,920** is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is **\$250,667** and;

WHEREAS, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is **\$76,772** and;

WHEREAS, the estimated amount required for future financial plans to be raised by municipal taxation is **\$93,643**; and

THEREFORE, the total amount to be raised by general municipal taxation is **\$1,434,920** and

WHEREAS, the requisitions are:

Alberta School Foundation Fund	
- Residential & Farm land	<u>\$190,706</u>
- Non-residential	<u>\$75,629</u>
- Allowance for uncollected taxes	<u>\$15,322</u>
Designated Industrial Property	<u>\$260</u>
Seniors Foundation	<u>\$2,616</u>

WHEREAS, the council 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	<u>\$73,834,010</u>
Non-Residential	<u>\$35,763,150</u>
Vacant	<u>\$2,546,100</u>
Designated Industrial Property	<u>\$3,333,390</u>
Annexed	<u>\$476,270</u>
Machinery and Equipment	<u>\$657,580</u>
Total Assessment	<u>\$113,610,500</u>

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>\$901,499</u>	<u>\$74,359,510</u>	0.012482
Non-Residential	<u>\$410,846</u>	<u>\$14,528,930</u>	0.024015
Vacant	<u>\$98,325</u>	<u>\$2,546,100</u>	0.038618
Annexed - Residential	<u>\$579</u>	<u>\$171,200</u>	0.003380
Annexed – Non-Residential	<u>\$1,997</u>	<u>\$334,080</u>	0.006950
Annexed - Farm	<u>\$696</u>	<u>\$51,080</u>	0.013620
Machinery & Equipment	<u>\$20,979</u>	<u>\$873,570</u>	0.024015
Totals:	<u>\$1,434,920</u>	<u>\$113,610,500</u>	

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Alberta School Foundation Fund

Residential & Farm land	<u>\$190,706</u>	<u>\$73,883,390</u>	0.002374
Non-Residential*	<u>\$75,630</u>	<u>\$19,411,450</u>	0.003896
Totals:	<u>\$266,336</u>	<u>\$93,294,840</u>	

Designated Industrial Property	<u>\$260</u>	<u>\$3,307,888</u>	0.000786
Seniors Foundation	<u>\$2,616</u>	<u>\$94,158,790</u>	0.000278

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

READ a first time on this 14 day of May, 2019.

READ a second time on this 14 day of May, 2019.

Given UNANIMOUS consent to go to third reading on this 14 day of May, 2019.

READ a third and final time on this 14 day of May, 2019.

Signed this 28 day of May, 2019.

Chief Elected Official
Mayor Rod Raymond

Chief Administrative Officer
Christine Burke