

**VILLAGE OF THORSBY
BY-LAW # 2011-03**

BEING A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF THORSBY FOR THE 2011 TAXATION YEAR.

Whereas, the Village of Thorsby has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council Meeting held on May 10, 2011; and

Whereas, the estimated municipal expenditures and transfers set out in the budget for the Village of Thorsby total \$6,672,010; and

Whereas, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$5,488,429 and the balance of \$1,183,581 is to be raised by general municipal taxation; and

Whereas, the requisitions are:

| | |
|--------------------------------------|-----------------------|
| Senior Foundation | 2,127 |
| Education Non Residential | 59,700 |
| Education Residential | 180,779 |
| Requisition Non-Collection Allowance | <u>15,568</u> |
| Total Requisitions | <u>258,174</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 Village of Thorsby as shown on the assessment roll is:

| | <u>Residential</u> | <u>Non-Residential</u> | <u>Annexed</u> |
|--|--------------------|------------------------|------------------|
| Total Residential Assessment | 63,819,400 | | 133,300 |
| Total Vacant Assessment | 835,600 | 1,454,100 | |
| Total Non-Residential | | 12,015,470 | 181,040 |
| Total Farmland Assessment | 35,110 | | 52,320 |
| Exempt Assessment | | 29,258,230 | |
| Linear | | 1,664,390 | 1,000,670 |
| Railway | | 34,450 | |
| Grant-in-lieu Assessment | | 863,590 | |
| Machinery & Equipment Assessment | | 76,330 | 6,020 |
| Seniors Lodge Assessment | 644,700 | | |
| SUBTOTALS | <u>65,334,810</u> | <u>45,366,560</u> | <u>1,373,350</u> |
| TOTAL ASSESSMENT ROLL 112,074,720 | | | |

NOW, THEREFORE, under the authority of the Municipal Government Act, the Council of the Village of Thorsby, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized and directed to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Thorsby:

| Tax Mill Rate Description | Amount to Collect | Mill Rate | Assessment Value |
|--------------------------------------|--------------------------|------------------|-------------------------|
| Senior Foundation | 2,127.00 | 0.0259 | 82,171,790 |
| Education Non Residential | 59,700.00 | 3.4682 | 17,213,710 |
| Education Residential | 180,779.00 | 2.7865 | 64,875,730 |
| Requisition Non-Collection Allowance | 15,568.00 | 0.1894 | 82,171,790 |
| Total Requisitions | 258,174.00 | | |
| Municipal Farmland | 412.00 | 11.7457 | 35,110 |
| Municipal Residential | 757,176.00 | 11.7457 | 64,464,100 |
| Municipal Non Residential | 334,697.00 | 22.9592 | 14,577,900 |
| Vacant Property | 82,268.00 | 35.0000 | 2,350,500 |
| Total Municipal Purposes | 1,174,553.00 | | 82,755,690 |

2. Notwithstanding the above, all properties which were separated from Leduc County and annexed to the Village of Thorsby by the Province of Alberta Order In Council Number 506-2002 will be assessed and taxed by the Village 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 1,373,350 estimated municipal tax 9,900.00

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

READ A FIRST TIME THIS 10th DAY OF May, 2011

READ A SECOND TIME THIS 10th DAY OF May, 2011

READ A THIRD TIME THIS 10th DAY OF May, 2011

Barry Rasch
Mayor

Harold Wynne
CAO

Date Signed

2011 Mill Rate Summary

| | Residential/Farm | Non-Residential | Vacant Res | Vacant Non-Res | Seniors Foundation |
|--|-------------------------|------------------------|-------------------|-----------------------|---------------------------|
| Seniors Fdn. | 0.0259 | 0.0259 | 0.0259 | 0.0259 | |
| Education | 2.7865 | 3.4682 | 2.7865 | 3.4682 | |
| Allowance | 0.1894 | 0.1894 | 0.1894 | 0.1894 | |
| Municipal | 11.7457 | 22.9592 | 35.0000 | 35.0000 | 11.7457 |
| TOTAL | <u>14.7475</u> | <u>26.6427</u> | <u>38.0018</u> | <u>38.6835</u> | <u>11.7842</u> |
| | Residential/Farm | | | | |
| Annexed Municipal | <u>3.0400/11.1500</u> | <u>7.2500</u> | <u>3.0400</u> | <u>7.2500</u> | |
| | Residential/Farm | | | | |
| TOTAL ANNEXED | <u>6.0418/14.1518</u> | <u>10.9335</u> | <u>6.0418</u> | <u>10.9335</u> | |
| TOTAL MACHINERY & EQUIPMENT | | <u>23.1745</u> | | | |
| ANNEXED TOTAL M & E | | <u>7.4653</u> | | | |