

BYLAW NO. 2023-02

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 2023 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 13th, 2023;

AND WHEREAS the estimated municipal expenditures and transfers set out in the budget for 2023 total \$ 4,327,520.

AND WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 2,417,051 and the balance of \$ 1,910,469 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 | \$ 272,552 |
| Leduc Housing Foundation Requisition | \$ 2,625 |
| Designated Industrial Property Tax Requisition | \$ 265 |

AND WHEREAS the prior year under levied is:

| | |
|---|------|
| Education Property Tax Requisition (2022) | \$ 0 |
|---|------|

AND WHEREAS the policing levy is

| | |
|--------------------|-----------|
| Policing Cost Levy | \$ 38,385 |
|--------------------|-----------|

AND WHEREAS the assessed values of all taxable property on the assessment rolls is:

| | |
|------------------------|------------|
| Residential & Farmland | 78,555,660 |
| Vacant Residential | 503,000 |
| Non-Residential | 15,098,290 |
| Vacant Non-Residential | 1,918,800 |
| Machinery & Equipment | 727,100 |

BYLAW NO. 2023-02

| | |
|---------------------------------------|--------------------|
| Federal Grant in Lieu Non-Residential | 392,600 |
| Designated Industrial Property | <u>3,478,980</u> |
| | <u>100,674,430</u> |

THEREFORE, COUNCIL DULY ASSEMBLED ENACTS AS FOLLOWS:

1. That this Bylaw shall be known as the 2023 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 23, 2023

Second Reading May 23, 2023

Third & Final Reading

TOWN OF THORSBY



MAYOR



CHIEF ADMINISTRATIVE OFFICER

Schedule A
Bylaw #2023-02

2023 Municipal Tax Rates

| Assessment Class | Taxable Assessment | Tax Rate ¹ | Tax Levy |
|---|--------------------|-----------------------|---------------------|
| Residential & Farmland | 78,555,660 | 12.8560 | \$ 1,009,912 |
| Vacant Residential | 503,000 | 41.0970 | \$ 20,672 |
| Non-Residential | 15,098,290 | 24.7350 | \$ 373,456 |
| Vacant Non-Residential | 1,918,800 | 41.0970 | \$ 78,857 |
| Machinery & Equipment | 727,100 | 24.7350 | \$ 17,985 |
| Federal Grant in Lieu - Non-Residential | 392,600 | 24.7350 | \$ 9,711 |
| Designated Industrial Property | 3,478,980 | 24.7350 | \$ 86,053 |
| | 100,674,430 | | \$ 1,596,645 |

2023 Education Tax Rates (Requisitions by Alberta School Foundation Fund)

| Assessment Class | Taxable Assessment | Tax Rate ¹ | Tax Levy |
|---|--------------------|-----------------------|-------------------|
| Residential & Farmland | 78,555,660 | 2.5765 | \$ 202,399 |
| Vacant Residential | 503,000 | 2.5765 | \$ 1,296 |
| Non-Residential | 15,098,290 | 3.2443 | \$ 48,983 |
| Vacant Non-Residential | 1,918,800 | 3.2443 | \$ 6,225 |
| Machinery & Equipment | 727,100 | 3.2443 | \$ 2,359 |
| Federal Grant in Lieu - Non-Residential | 392,600 | 0 | \$ - |
| Designated Industrial Property | 3,478,980 | 3.2443 | \$ 11,287 |
| | 100,674,430 | | \$ 272,549 |

| | |
|--|-------------------|
| Alberta School Foundation Fund | \$ 272,552 |
| Prior Year over/under levy | \$ - |
| Total Education Tax Requirement | \$ 272,552 |

2023 Leduc Housing Foundation Tax Rates

| Assessment Class | Taxable Assessment | Tax Rate ¹ | Tax Levy |
|---|--------------------|-----------------------|-----------------|
| Residential & Farmland | 78,555,660 | 0.0262 | \$ 2,058 |
| Vacant Residential | 503,000 | 0.0262 | \$ 13 |
| Non-Residential | 15,098,290 | 0.0262 | \$ 396 |
| Vacant Non-Residential | 1,918,800 | 0.0262 | \$ 50 |
| Machinery & Equipment | 727,100 | 0.0262 | \$ 19 |
| Federal Grant in Lieu - Non-Residential | 392,600 | 0 | \$ - |
| Designated Industrial Property | 3,478,980 | 0.0262 | \$ 91 |
| | 100,674,430 | | \$ 2,627 |

| | |
|---|-----------------|
| Leduc Housing Foundation Requisition | \$ 2,625 |
|---|-----------------|

2023 Designated Industrial Tax Rates

| Assessment Class | Taxable Assessment | Tax Rate ¹ | Tax Levy |
|---|--------------------|-----------------------|---------------|
| Designated Industrial Property ² | 3,478,980 | 0.0746 | \$ 260 |
| | 3,478,980 | | \$ 260 |

| | |
|--|---------------|
| Designated Industrial Property Tax Requisition | \$ 265 |
|--|---------------|

Schedule A
Bylaw #2023-02

| 2023 Police Cost Levy | | | |
|--|---------------------------|-----------------------------|-------------------------|
| Assessment Class | Taxable Assessment | Tax Rate¹ | Tax Levy |
| Residential & Farmland | 78,555,660 | 0.3828 | \$ 30,071 |
| Vacant Residential | 503,000 | 0.3828 | \$ 193 |
| Non-Residential | 15,098,290 | 0.3828 | \$ 5,780 |
| Vacant Non-Residential | 1,918,800 | 0.3828 | \$ 735 |
| Machinery & Equipment | 727,100 | 0.3828 | \$ 278 |
| Federal Grant in Lieu - Non-Residential | 392,600 | 0.0000 | \$ - |
| Designated Industrial Property | 3,478,980 | 0.3828 | \$ 1,332 |
| | <u>100,674,430</u> | | <u>\$ 38,388</u> |
| 2022 Provincial Police Funding Requirement | | | <u>\$ 38,385</u> |

¹Tax Rate shown in mills (per \$1,000 of Assessment)

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