Town of Lamont



A BYLAW OF THE TOWN OF LAMONT IN THE PROVINCE OF ALBERTA

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF LAMONT FOR THE 2020 TAXATION YEAR.

WHEREAS, the Town of Lamont has prepared and adopted detailed estimates of the municipal revenues and expenditures for the fiscal year 2020 as required, at the council meeting held on December 3rd, 2019; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation total \$2,466,013; and

WHEREAS, the estimated municipal operating and capital expenditures (excluding noncash items) set out in the annual budget for the Town of Lamont for 2020 total \$4,989,522; expenditures of \$150,818 will be eliminated or deferred, and the balance of \$2,281,691 is to be raised by the general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$91,000; and

WHEREAS, the estimated amount required for future financial plans to be raised by municipal taxation is nil; and

THEREFORE, the total amount to be raised by general municipal taxation is \$2,372,691; and

WHEREAS, the education requisitions are estimated:

Alberta School Foundation Fund

•	Residential & Farmland	\$369,315
•	Non-residential	\$94,943
•	Over levied tax from previous year	\$17,268

WHEREAS, the requisitions are:

Lamont County Housing Foundation

2020 Lamont County Housing Foundation \$66,332

Designated Industrial Property

\$248



BYLAW 05/20



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 Lamont as shown on the assessment roll is:

Residential & Farmland	\$137,132,370
Non-Residential	\$25,673,880
Machinery and Equipment	\$68,290
Designated Industrial Property - Machinery and Equip	\$306,510
Designated Industrial Property – Other	\$3,012,090
Total Assessment	\$166,193,140

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Town of Lamont, in the Province of Alberta, enacts as follows:

 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 Lamont:

2020		202	20 Required Levy	(0	2019 ver)/Under Levy	2020 Adjusted Levy	Assessment	Tax Rate
General Municipal				Levy				
	Residential /Farmland		1,434,885			1,434,885	137,132,370	10.4635
	Non-Residential		379,117			379,117	28,685,970	13.2161
	M & E		4,953			4,953	374,800	13.2161
Total		\$	1,818,955	\$	-	\$ 1,818,955	\$ 166, 193, 140	
	Designated industrial P	\$	252.21	\$	(4.52)	\$ 247.69	3,318,600	0.0746
Alberta	School Foundation (ASFF)							
	Residential /Farmland		369,157		159	369,315	137,132,370	2.6931
	Non-Residential		112,369		(17,427)	94,943	28,685,970	3.3097
Total		\$	481,526	\$	(17,268)	\$ 464,258	165,818,340	
Senior foundation			66,332			66,332	166,193,140	0.3991
Total		\$	66,332	\$		\$ 66,332	166,193,140	
Grand Total						\$ 2,349,792		
Minimu	m Levy					22,899		
Grand T	otal					\$ 2,372,691		

Initials

BYLAW 05/20



- 2. The Chief Administrative Officer is authorized to levy a minimum tax of five hundred (\$500.00) dollars on all taxable properties beginning in the 2020 tax year.
- 3. This Bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 30 DAY OF April , 20 20. Chief Administrative Officer Mayor READ A SECOND TIME THIS 30 DAY OF April , 20 20 Chief Administrative Officer READ A THIRD TIME THIS 30 DAY OF April , 20 20. All Chief Administrative Officer Mayor

Initials