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 2018 TAXATION YEAR.

WHEREAS, the Town of Lamont has prepared and adopted detailed estimates of the municipal revenues and expenditures for the fiscal year 2018 as required, at the council meeting held on December 12, 2017; and

WHEREAS, the 2018 estimated municipal expenditures and transfers set out in the budget (without amortization) is estimated at \$4,964,500; and

WHEREAS, the 2018 estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,504,902 and the balance of \$2,459,598 is to be raised by general municipal taxation; and

WHEREAS, the requisitions for Alberta School Foundation and Senior Foundation for the year of 2018 are:

Senior Foundation	\$	67,163
Total (ASFF)	\$	510,440
Non - Residential		120,674
Residential/Farmland		389,765
Alberta School Foundation Fund (ASFF)	Required in 2018	

WHEREAS, the Council of the Town of Lamont 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 M-26, Revised Statutes of Alberta 2000 (the Act); and

WHEREAS, the assessed value of all property in the Town of Lamont for the year of 2018 as shown on the assessment roll is \$176,512,490. Breakdown details are:

2018		Assessment	
General Municipal	-		
Residential /Farmland		146,891,770	
Non-Residential		28,978,010	
M & E		642,710	
Total	\$	176,512,490	

WHEREAS Section 357 of the Act authorizes Council to specify a minimum amount payable as property tax.

AND WHEREAS The Council of the Town of Lamont deems it desirable and in the public interest to specify a minimum amount payable as property tax.

Initials____

BYLAW 08/18

Town of Lamont



NOW THEREFORE under the authority of the Act, the Council of the Town of Lamont, 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 Lamont:

	2018 Required Levy				Tax Rate
2018				Assessment	
General Municipal					
Residential /Farmland		1,469,811		146,891,770	10.0061
Non-Residential		375,588		28,978,010	12,9612
M & E		8,330		642,710	12.9612
Total	\$	1,853,730	\$	176,512,490	
Alberta School Foundation	(ASF	F)			
Residential /Farmland		389,765		146,891,770	2.6534
Non-Residential		120,674		28,978,010	4.1643
Total	\$	510,440		175,869,780	
Senior foundation		67,163		176,512,490	0.3805
Total	\$	67,163		176,512,490	
Grand Total	\$	2,431,333			
Minimum Levy		28,266			
Grand Total	\$	2,459,598			

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 2018 tax year.

THAT Bylaw 05/17 and Bylaw 04/11 are hereby repealed.

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

THAT this By-law shall remain in force from the time of passing until amended or rescinded.

THAT the Mayor and Chief Administrative Officer are herby authorized to sign this By-law.

READ a first time this 8th day of May 2018.

Mayor /

Deputy Chief Administrative Officer

READ a second time this 8th day of May 2018.

Mayor

Deputy Chief Administration Officer

Initials______

BYLAW 08/18

Town of Lamont



PROCEED with third reading with the unanimous consent of all members present this 8 DAY of May, 2018

Deputy Chief Administrative Officer

READ a third and final time and passed on this 8^{th} day of May 2018.