

TOWN OF LAMONT
BYLAW 04/22



BEING A BYLAW OF THE TOWN OF LAMONT IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF LAMONT FOR THE 2022 TAXATION YEAR.

WHEREAS, the Town of Lamont has prepared and adopted detailed estimates of the municipal revenues and expenditures for the fiscal year 2022 as required, at the council meeting held on April 26th, 2022; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation total \$4,452,287; and

WHEREAS, the estimated municipal operating and capital expenditures (excluding non-cash items) set out in the annual budget for the Town of Lamont for 2022 total \$6,774,148; and the balance of \$2,321,861 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 \$130,408; 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 \$2,452,269; and

WHEREAS, the education requisitions are estimated:

Alberta School Foundation Fund

- Residential & Farmland \$357,685
- Non-residential \$107,808

AND WHEREAS, the requisitions are:

Lamont County Housing Foundation

- 2022 Lamont County Housing Foundation \$67,837

Designated Industrial Property \$229

AND 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:

Initials KP RS

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Residential & Farm Land	134,741,310
Commercial & Industrial	24,022,690
Machinery/Equipment	70,350
Designated Industrial Property - Machinery and Equip	224,080
Designated Industrial Property - Other	2,766,560
Total Assessments	161,824,990

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:


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:

2022	2022 Required Levy	Assessment	Tax Rate
General Municipal			
Residential /Farmland	\$ 1,520,893	134,741,310	11.2875
Non-Residential	\$ 333,424	24,122,330	13.8222
M & E	\$ 40,932	2,961,350	13.8222
Total	\$ 1,895,249	\$ 161,824,990	
Designated industrial Property	\$ 229	\$ 2,990,640	0.0766
Total	\$ 229	\$ 2,990,640	
Alberta School Foundation (ASFF)			
Residential /Farmland	357,685	134,741,310	2.6546
Non-Residential	107,808	24,122,330	4.4692
Total	\$ 465,492	\$ 158,863,640	
Lamont County Housing Foundation	67,837	161,824,990	0.4192
Total	\$ 67,837	\$ 161,824,990	
Grand Total	\$ 2,428,807		
Minimum Levy	23,462		
Grand Total	\$ 2,452,269		

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- 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 2022 tax year.
- 3. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, the invalid portion shall be severed, and the remainder of the Bylaw is deemed valid.
- 4. This Bylaw shall come into force and take effect upon the date of third reading.

READ A **FIRST** TIME THIS 26 DAY OF April, 2022.




Mayor




Chief Administrative Officer

READ A **SECOND** TIME THIS 26 DAY OF April, 2022.




Mayor



Chief Administrative Officer

READ A **THIRD** TIME THIS 26 DAY OF April, 2022.



Mayor



Chief Administrative Officer

May 5, 2022
Date signed