

YOUR TAX INFORMATION SUMMARY

Council approved the 2020 Budget in December 2019, which originally had set the 2020 property tax increase at 1% for both residential and non-residential properties. Administration conducted a comprehensive review of the 2020 budget and decreased the operating budget. Therefore, the municipal property tax increase has been reduced to 0% for 2020 by Council.

Further to the tax rate reduction, Council approved additional supports to the taxpayers, granting additional time for the payments without interest and penalties. The due date for property taxes is now August 31 and the tax penalty date is September 1.

Areas of Priority for 2020

Infrastructure Improvements

Council understands the needs of the community and supports current demands while anticipating future needs. This requires investments in new and existing infrastructure. As part of the 2020 Budget, Council has allocated funding to the following:

2020 Capital Works project for the following three (3) projects:

- 51 Street Watermain Improvements \$230,223.00
- 51 Street Road Improvements \$364,510.46
- Miscellaneous Patches \$70,184.50

Bike Park: \$13,500 matched funding
(Total project budget \$27,000)

Strategic & Operational Planning

Further to the Strategic Plan prepared in 2019, Council has allocated additional funding in the evaluation of the current condition of the Town's major capital assets.

Operational plans in order to continually explore opportunities to support local and economic growth and development in the future have been prepared accordingly.

Community Safety

Through the strategic planning process, Council identified how the Town handles bylaw enforcement matters in the community and identified a strong need for improvements. The community must position itself for growth and improving bylaw enforcement services is one more step towards realizing Council's forward-thinking vision.

The average homeowner will pay an average of: \$2,638 per year or \$220 per month.

The average business owner will pay an average of: \$4041 per year or \$337 per month.

**Based on the average Residential property assessment of \$194,603 and; Commercial property assessment \$238,760.*

Focus on Current Key Services • Campbell Neighbourhood Improvements (CCTV work) • Back Lane Repairs • Recreation Centre Repairs and Enhancements • Asset Condition Assessment • Additional resource to support Public Works and Recreation Department



DID YOU KNOW THAT THE MUNICIPAL TAX BILL IS COMPRISED OF THREE COMPONENTS?

Assessment Value Information

1

Municipal Property Tax

Each year, Council determines the amount of money needed to operate the municipality. From this amount, sources of revenue other than property tax, such as user fees and provincial grants, are subtracted. The remainder is the amount of money the municipality needs to collect through property taxes in order to provide services for the year.

NEW

*The Provincial Budget 2020 continues to display trends from Budget 2019, leaving municipalities to adjust to the downloaded financial burden from the Government of Alberta.

In 2020, municipalities are required to pay its share of Policing Cost to the Province.

- The 2020 Policing Cost for the Town of Lamont is \$32,745, which represents an increase of 1.3% in the total amount of the tax revenues the Town received in 2019.
- The rate of cost recovery used by the Province in 2020 is 10%.
- The rates of cost recovery will be 15%, 20%, 30% for the years of 2021, 2022, and 2023 respectively.

Based on the average residential property assessment of \$194,603 and commercial property assessment of \$238,760, the average allocation of the policing cost are:

- The average allocation of the 2020 Policing cost for a homeowner is \$38.
- The average allocation of the 2020 Policing cost for a business owner is \$47.

2

Education Property Tax

Education property taxes are determined by the Government of Alberta.

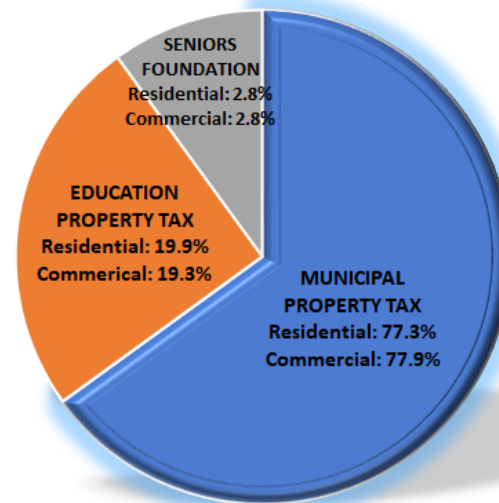
Municipalities must contribute toward the public education system by collecting the education property tax from ratepayers. The funds are then forwarded to the province to be added to the Alberta School Foundation Fund.

3

Seniors Foundation

The Town of Lamont receives a requisition from Lamont County Seniors Foundation which provides affordable housing.

The Town of Lamont is required to collect these funds from municipal ratepayers, similar to the education requisition.



■ General Municipal ■ Alberta School Foundation (ASFF) ■ Senior foundation

The assessment value amount that is on your notice is an estimate of the market value of your property as of July of 2019.

The assessor used sales leading up to July of 2019 to establish the assessments. This is prior to the COVID-19 pandemic and the collapsed economy and unfortunately, can not be changed due to Provincial regulations which govern property assessment.

At this point it is unknown how the loss of employment, the closing of businesses, and/or other economic factors will affect real estate market values and, therefore, future assessed values. Assessors are bound by strict guidelines for assessment and will be ensuring everything possible is taken into consideration for the future.

You are encouraged to talk to an assessor if you have concerns about the assessment as it relates to your property value in July of 2019. To be put in touch with an assessor contact the Town office directly. Please keep in mind that the assessor does not set the tax rates in the municipality, and therefore cannot answer questions about property taxation, nor can they answer questions about the amount of services you receive.

For tax rate questions, questions about services, or for general inquiries:

Phone: 780-895-2010
Email: general@lamont.ca

