

**TOWN OF LAMONT  
BYLAW 04/24**



**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 2024 TAXATION YEAR.**

**WHEREAS**, the Town of Lamont has prepared and adopted detailed estimates of the municipal revenues and expenditures for the fiscal year 2024 as required, at the council meeting held on April 9<sup>th</sup>, 2024; and

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation total \$2,574,383; 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 2024 total \$4,161,202; and the balance of \$1,586,820 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 \$168,337; and

**WHEREAS**, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is \$911,840 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 \$2,666,996; and

**WHEREAS**, the education requisitions are estimated:

**Alberta School Foundation Fund**

- Residential & Farmland \$348,707
- Non-residential \$104,466

**AND WHEREAS**, the requisitions are:

**Lamont County Housing Foundation**

- 2024 Lamont County Housing Foundation \$99,009

**Designated Industrial Property \$246**

Two handwritten signatures in black ink, one appearing to be "KCP" and the other "M".

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**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:

Residential & Farm Land	141,555,070
Commercial & Industrial	27,762,240
Machinery/Equipment	213,930
<b>Total Assessments</b>	<b>169,531,240</b>
<hr/>	
Designated Industrial Property - Non-Linear	238,040
Designated Industrial Property - Linear	3,054,410
<b>Total Designated Industrial Property</b>	<b>3,292,450</b>

**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:

Initials RP [Signature]

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2024	2024 Required Levy	2024 Adjusted Levy	Assessment	Tax Rate
<b>General Municipal</b>				
Residential /Farmland	\$ 1,633,102	1,633,102	141,555,070	<b>11.53687</b>
Non-Residential	\$ 425,211	425,211	27,762,240	<b>15.31615</b>
M & E	\$ 3,277	3,277	213,930	<b>15.31615</b>
<b>Total</b>	<b>\$ 2,061,590</b>	<b>\$ 2,061,590</b>	<b>\$ 169,531,240</b>	
Designated industrial Property	\$ 246	246	\$ 3,292,450	<b>0.07460</b>
<b>Total</b>	<b>\$ 246</b>	<b>\$ 246</b>	<b>\$ 3,292,450</b>	
<b>Alberta School Foundation (ASFF)</b>				
Residential /Farmland	348,707	348,707	141,555,070	<b>2.46340</b>
Non-Residential	104,466	104,466	27,762,240	<b>3.76287</b>
<b>Total</b>	<b>\$ 453,173</b>	<b>\$ 453,173</b>	<b>\$ 169,317,310</b>	
<b>Lamont County Housing Foundation</b>	99,009	99,009	169,531,240	<b>0.58402</b>
<b>Total</b>	<b>\$ 99,009</b>	<b>\$ 99,009</b>	<b>\$ 169,531,240</b>	
<b>Total before Minimum Tax Levy</b>	<b>\$ 2,614,017</b>	<b>\$ 2,614,017</b>		
<b>Minimum Tax Levy</b>		\$ 52,979		
<b>Grand Total</b>		<b>\$ 2,666,996</b>		

- The Chief Administrative Officer is authorized to levy a minimum tax of seven hundred fifty (\$750.00) dollars on all taxable properties beginning in the 2024 tax year.
- This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the MGA or another enactment or in the bylaw. This bylaw is passed when it receives third reading and it is signed in accordance with S.213 of the MGA.

READ A FIRST TIME THIS 9 DAY OF April, 2024.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer

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READ A SECOND TIME THIS   a   DAY OF   April  , 2024.

[Signature]  
Mayor

[Signature]  
Chief Administrative Officer

READ A THIRD TIME THIS   a   DAY OF   April  , 2024.

[Signature]  
Mayor

[Signature]  
Chief Administrative Officer

  April, 9/2024    
Date signed