

VILLAGE OF LOMOND
IN THE PROVINCE OF ALBERTA



BYLAW NO. 688
"2026 TAX BYLAW"

A BYLAW OF THE VILLAGE OF LOMOND, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE MUNICIPALITY FOR THE 2026 TAXATION YEAR.

WHEREAS, the Village of Lomond has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at a Special Meeting of Council held on June 15, 2026; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$577,805.48 (operating & capital); and

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for the Village of Lomond for 2026 total \$796,863.60; and

WHEREAS, the estimated amount required for current year capital expenditures total \$0; and

WHEREAS, the estimated amount required for future financial plans to be raised by municipal taxation is \$0.

THEREFORE, the total amount to be raised by general municipal taxation is \$219,058.00.

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$32,543
Non-residential	<u>\$11,022</u>
Total School Requisitions	\$43,565
Designated Industrial	\$27
Seniors Foundation	\$4,192

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; and

WHEREAS, the assessed value of all property in the Village of Lomond as shown on the assessment roll is:

	Assessment
Residential/Farmland	12,493,470
Non-residential, including Linear	2,914,160
Machinery & Equipment	<u>67,410</u>
TOTAL	15,475,040

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

1. THAT the Chief Administrative Officer is hereby authorized to levy the following rates of taxation to the assessed value of all property as shown on the assessment roll of the Village of Lomond:

	Tax Levy	Total	Assessment	Tax Rate	Mil Rate
General Municipal					
Residential/Farmland	\$ 139,102	\$ 139,102	12,493,470	0.0111339	11.1339763
Non-residential/Linear	\$ 79,956	\$ 79,956	2,981,570	0.0268167	26.8167441
Total	\$ 219,058				
Minimum Tax	\$ 250 Per Parcel			N/A	
ASFF					
Residential/Farmland	\$ 32,543	\$ 32,543	12,493,470	0.0026048	2.6048007
Non-residential/Linear	\$ 11,022	\$ 11,022	2,445,850	0.0045065	4.5064088
Seniors Foundation	\$ 4,192	\$ 4,192	15,475,040	0.0002709	0.2708878
Designated Industrial					
Designated Industrial	\$ 27	\$ 27	365,130	0.00007394	0.0739462

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

READ the first time on this day of June 15, 2026.

READ a second time on this day of June 15, 2026.

READ a third and final time by unanimous consent of Council present on this day of June 15, 2026

Mayor – Brad Koch

Chief Administrative Officer – McKenzie Koch