



PROPERTY TAX FACTS

1. How does Town Council decide how much to collect from property taxes?

- First, Town Council sets the budget based on citizens' priorities for programs and services. Your municipal tax dollars help pay for police, fire prevention, snow removal, road construction and maintenance, transportation services, libraries, social services and community grants, Bylaw enforcement, planning and economic development, parks, playgrounds and other recreational facilities and services.
- The Town projects how much revenue it expects to receive from grants, user fees, permits, fines and investments and calculates the remaining revenue requirement, which must be realized through the property tax.
- The Alberta Government sends the Town a bill (requisition) for its share of the provincial education property tax requirement.
- The Sturgeon Foundation sends the Town a bill (requisition) for its share of Sturgeon Foundation property tax requirement.
- Utilizing this information, the Town determines the mill rate for each of these three components by dividing the total tax revenue required by the total assessment.
- The mill rate is then utilized to determine each property owners share of each of the three components by multiplying the mill rate for each component times the assessment for each property. The result is the total property tax for each property.

It should be noted that while the mill rate for the Town portion of property taxes has increased by approximately 7%, assessments for most properties have decreased. As a result, most property owners will see either a small increase or small decrease in their municipal portion of their property tax assessment.

2. What is Market Value Assessment?

Market Value Assessment is the valuation of property based upon market value for property tax purposes. Market value is defined as the amount that a property might be expected to realize if sold on the open market by a willing seller to a willing buyer as of July 1 of the year prior to the taxation year. Provincial legislation mandates all municipalities to determine assessments for all of their properties annually based upon their value as of this date.

Market value assessment is used to determine each property's share of the total taxes required by the Town together with the Education and Sturgeon Foundation component.

If you have questions or concerns about your property value assessment, call the Town at **780-939-4361**.

3. **If you still have concerns**, you may file a written complaint with the Assessment Review Board.

Complaint forms are available at the Town office and must be received on or before June 30, 2010.

Applicable fees for filing assessment complaints are as follows:

Residential and farm property \$50.00

Non-residential property \$100.00

These fees are refunded if the complaint is successful. Please note that if you file an appeal or complaint on the assessment, the taxes are still required to be paid by June 30, 2010.

4. **Tax payments** may be made in person or by mail at the Town Office at 10125-100 Avenue, through telephone or internet banking or through our Pre authorized payment plan. Call us for details!