

What can I do if I disagree with the Assessors estimate of my property value?

Prior to filing a written complaint, you are encouraged to fill out the assessor's inquiry form at <http://www.kcl-consulting.com/inquiry-form/> or contact the Town of Pincher Creek at phone number 403-627-3156 to request that the designated Assessor Review your property assessment. If the Assessor determines that an error has been made, your assessment will be revised.

I still disagree with the assessment or tax classification. What should I do?

You may appeal your assessment by filing a formal complaint to be heard by the Local Assessment Review Board (residential property with 3 or less dwelling units, farm land, or matters shown on a tax notice other than the property tax notice) or the Composite Assessment Review Board (residential property with 4 or more dwelling units or non-residential property).

All assessment complaints must be detailed and submitted in writing to the Municipal office on or before the final date of complaint as noted on the front of the 2020 Assessment and Property Tax Notice. The written complaint must include the correct fee as detailed below:

Assessment Type	Fee per Property
Multi-family unit	\$500
Residential	\$50
Non-residential	\$500

Assessment appeal fees will be returned if the Assessment Review Board makes a decision in favor of the residential complainant.

An assessment appeal does not exempt you from paying taxes on time or from late payment penalties.

Can I appeal my taxes?

No. You can appeal only the assessment of your property.

What is a 'Tax Rate'?

A tax rate is the rate of taxation applied against the value of property within a municipality to collect the revenue required by the various taxation authorities. Normally the tax rate is expressed in mills (dollars in tax paid per thousand dollars of property value) or sometimes as a percentage of the property's value (i.e. a tax rate of 1.5% on a home valued at \$100,000 would require the payment of \$1,500 in annual property taxes).

The municipal tax increase for 2020 is 2% or \$87,368.35.

Other increases include third party requisitions from the province for education, Pincher Creek Emergency Services for fire and ambulance services and the Pincher Creek Foundation for the Crestview Lodge.

How do I get more information?

Phone: 403-627-3156

Fax: 403-627-4784

Visit our website: www.pinchercreek.ca

Mailing address: Box 159, Pincher Creek
Alberta, T0K 1W0

Visit our office: 962 St. John Avenue

8:00 am to 4:00 pm

Monday to Friday

This is an information brochure only and has no legislative sanction. For certainty, the Municipal Government Act and Regulation should be consulted.



UNDERSTANDING YOUR PROPERTY ASSESSMENT



2020

TEL: 403-627-3156

How we assess your property

Market value assessment is highly transparent: the real estate market is publicly visible and accessible.

As real estate markets change within the Municipality, so do market value assessments. The real estate market establishes the value of your property. We simply measure that market value as of July 1, 2019.

Municipal assessors consider many factors and use the sales comparison approach to arrive at the market value of a property.

Putting it simply...

Collect sales data & sales property characteristics.
Property sales and data verification



Market analysis



Property values determined for all properties Internal market review and equity testing



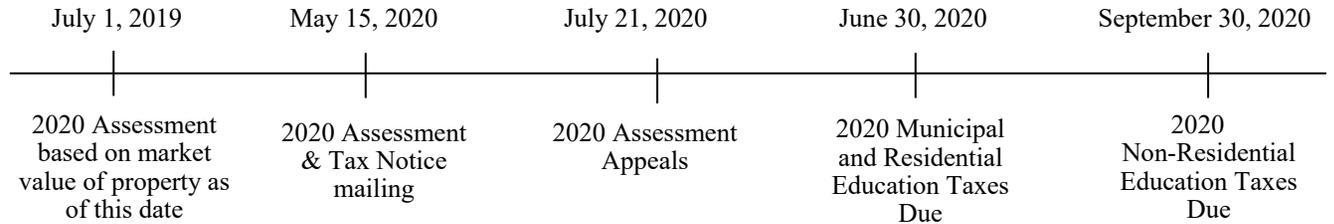
Provincial audit/approval



Assessment roll and notice mailed



Customer Review Period



Understand your Assessment Notice and the assessment process

Read over your Assessment and Tax Notice and ask yourself if the market value displayed on your notice reflects the value of your property given Pincher Creek's real estate market as of July 1, 2019. Understand the various elements of your notice and review it. In particular:

- Your market value assessment.
- That we have correctly specified your address and any other factual information.
- Learn more about market value and the Municipality's assessment process.

Your share

Property taxes help pay for Municipal services that include recreation programs and services, fire protection, emergency and disaster services, roads and streets.

How your Assessment relates to your taxes

Your assessment is the market value of your property; the value used to calculate your share of property taxes.

$$\text{Assessment} = \text{market value}$$

Council decides what budget the Municipality needs in the coming year. Then, using the total municipal-wide assessed property base, Council sets the tax rates to bring in only the funds it needs from property tax.

$$\text{Tax rate} =$$

$$\frac{\text{Municipal budgetary needs}}{\text{total assessed value of all Municipal properties}}$$

Your share is calculated according to the assessed value of your property. No less, no more.

$$\text{Individual share of tax} = \text{tax rate} \times \text{assessment}$$

In determining non-residential assessments, we may use any one of three approaches to value, depending on the type of non-residential property:

- **Sales comparison approach**—Sales of similar properties.
- **Income approach**—Capitalize the income being generated by property.
- **Cost approach**—Land value + the depreciated replacement cost of the property.

Whether you own a residential or non-residential property, and regardless of the approach used, the municipality must arrive at a market value assessment. Market value is recognized as the most understandable, transparent and objective measure of a property's worth. When a property is assessed every year, fluctuations in property taxes are minimized due to the more frequent reassessment process. Through the annual reassessment process, taxation responsibility is re-distributed from area to area, based on the extent to which values change relative to one another within the municipality.