

## How Your Property Taxes are Calculated

Municipal Property Taxes are based on two factors:

- The 2020 Operating Budget passed by Town Council
- Property Assessment values



## How Your Municipal Taxes are Calculated:

Your Property's Assessment Value X Mill Rate / 1000 = Your Municipal Taxes

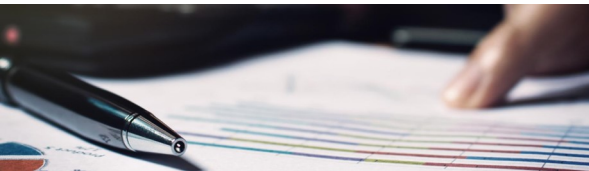
## Alberta School Foundation Fund and Senior Foundation

The Town of Redwater is required by Provincial legislation to collect education taxes and senior's foundation taxes on behalf of the Province of Alberta.

These taxes are collected by every municipality and remitted directly to the Province of Alberta. The Town of Redwater has no control over establishing these tax rates.

All residential and non-residential property owners pay education taxes, including people without children and senior citizens. If, however, a senior is eligible for the Alberta Seniors' Benefit, a portion of the money received is intended to assist with payment of property taxes. Questions related to the Alberta's Senior's Benefit should be directed to the Government of Alberta at 1-877-644-9992.

For more information on Provincial Education Property taxes, please contact the Alberta Education Property Tax Information line at (780) 422-7125.



## Understanding Your Assessment

### Market Value-Based Assessment

Although it is largely assumed that an assessment should equal a recent sale price, this is not always the case.

- The sale might not have occurred in the assessment year or the date on which the property was valued
- The buyer or the seller may have been unduly motivated and therefore the price paid for the property might not be truly representative of the market value
- The sale may have involved a trade or personal property

It is important to note that the sale price is amount agreed upon by both the purchaser and the seller on a specific property.

As part of the process for assessing property, assessors will perform various analysis techniques on ranges of sale prices within groups of similar properties over a period of time, and adjusted to reflect a specific point in time.

### Valuation and Condition Date

In Alberta there are two key legislated dates by which certain assessment processes must be completed:

#### Valuation Date

The valuation date ensures that all properties in a municipality are valued as of the same date. The assessment you receive shows the *estimated value* of your property on July 1, 2019.

#### Condition Date

The condition date is the date on which the condition of the property is recorded for property assessment purposes. Your property's assessment must reflect the condition of the property as of December 31, 2019.

## Mortgage Company Payments

If your mortgage payment includes property taxes, your mortgage company will receive a copy of the tax notice and you will receive the original. You are responsible for ensuring your taxes are paid, tax penalties will apply if your mortgage holder does not pay by August 31, 2020

## PAYMENT INFORMATION

### Property taxes are due on August 31, 2020

For payments made by mail, the Canada Post postmark is considered as the payment received date. The imprint of a commercial postage meter is not accepted as proof of the mailing date of your payment.

For telephone banking and internet banking payments, please be aware of your bank's policies regarding the effective date of payment. For property tax payments, confirm that your property tax roll account number is the one registered on your bank's bill payment menu.

### Payments can be made:

- By Mail
- When re-opened, at the Town Office by cash, cheque, or Interac debit
  - Monday thru Thursday - 8:30 a.m. to 4:30 p.m.
  - Friday - 8:30 a.m. to 4:00 p.m.
  - Town Office is closed for lunch from 12:00 p.m. to 12:30 p.m.
  - After hours drop-off box available at front entrance (for cheques only)
- By credit card via PaySimply at paysimply.ca (please note a convenience fee will apply)
- Via Telephone or Internet banking through most major financial institutions

Please include the remittance portion with your payment

### Make cheques payable to:

#### Town of Redwater

PO Box 397  
Redwater, Alberta T0A 2W0

To obtain a copy of your receipt contact the Town Office at 780-942-3519 or email [redwater@redwater.ca](mailto:redwater@redwater.ca).

## PRE-AUTHORIZED PAYMENTS

If you are currently paying your property taxes by automatic bank withdrawal, you will be notified in writing of the change (if any) to your monthly withdrawal amount.

## TAX REBATE BYLAW 825

New residential construction may be eligible for the Municipal Property Tax Rebate. Please check out our website, [www.redwater.ca](http://www.redwater.ca), for details on how to apply.



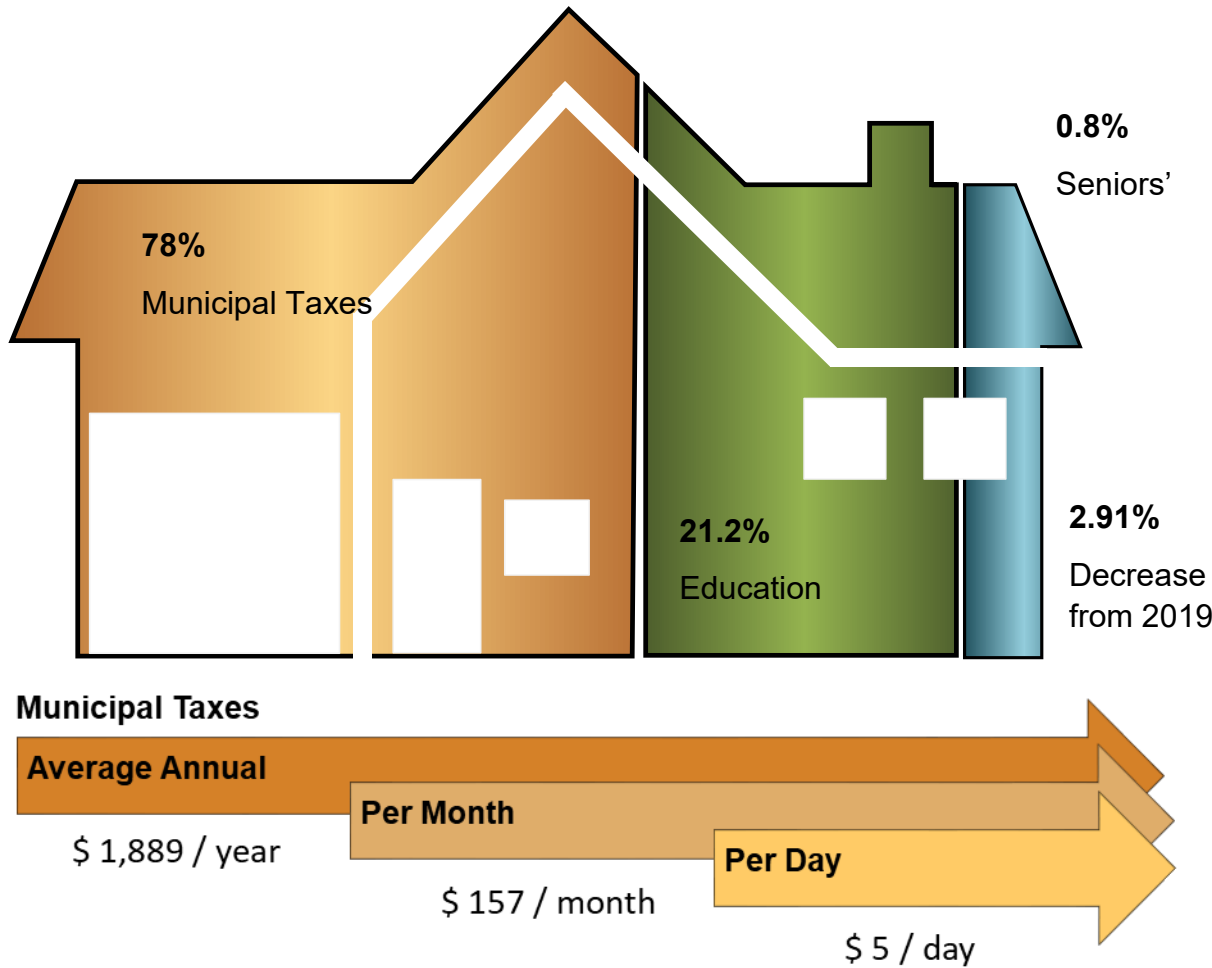
## 2020 Property Assessment & Tax Information

4924 - 47 Street | Box 397 • Redwater, AB T0A 2W0  
Phone: 780-942-3519 • Fax: 780-942-4321  
[www.redwater.ca](http://www.redwater.ca)

**2020 Extended  
Tax Payment Deadline:  
August 31, 2020**

# How your tax dollars work for you

Average Single Family Residence—Assessed value: \$205,700



## Your tax dollars build our community through the following services:

- Arena & Curling Facilities
- Bylaw Services
- Community Beautification
- Community Cultural Centre
- Community & Family Programs
- Economic Development & Promotion
- Emergency & Disaster Recovery
- Family & Community Support Services
- Fire Response & Prevention
- Museum & Library Facilities
- Pool, Parks & Recreation Facilities
- Road & Sidewalk Maintenance
- Street Lights
- Street Sweeping and Snow Removal

## Message from the Government of Alberta

### 2020 Non-Residential Education Property Tax

The Government of Alberta is doing everything it can to support businesses through the COVID-19 pandemic. On March 23, 2020, the government announced property tax changes to assist businesses and keep the economy running.

The government is working with municipalities to defer property taxes to help your business remain solvent.

Your municipality has chosen to provide a combined municipal and education property tax deferral that is effectively equivalent to a six-month education property tax deferral.

If you are able to pay your property taxes now, we encourage you to do so. Property owners are strongly encouraged to immediately pass on the benefits of any tax deferrals to their business tenants.

While deferred taxes are still due in 2020, we are also encouraging municipalities to implement flexible payment plans for non-residential property owners unable to pay fully in 2020.

For further information about your municipality's specific approach, please contact your municipal administration using the contact information provided on the tax notice.



## Changes in 2020 due to COVID-19

### Assessments

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. Please contact the Town Office who will put you in touch with an assessor.

Please also 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, for questions about services, or for general inquiries please contact the Town Office.

### 2020 Tax Payment Deadline extended to August 31, 2020.

If you are able to pay your property taxes now, we encourage you to do so.

### Changes to the 2020 Tax Penalty Bylaw

The following penalties apply in 2020 on any unpaid current taxes:

September 1<sup>st</sup> 5%

November 1<sup>st</sup> 5%

