

## Town of Vauxhall – General Property Tax Information

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Every year the Town of Vauxhall passes a budget which projects the funds required to operate each year. Revenues are raised through user fees, and grants but the majority of funding comes from municipal taxation.

The Town collects municipal property taxes in order to provide services like road maintenance which includes services like snow clearing and street sweeping, recreation and programs, emergency services, parks and green space maintenance as well as general operational costs of all Town owned facilities and any debts or debenture repayments.

The Town also along with other municipalities, are required under the Municipal Government Act, to collect various requisitions and submit them to the various partners. One such requisition is the Alberta School Foundation to help fund provincial education. Other requisitions we collect and submit are for the Chinook Regional Library, Vauxhall Public Library, Taber Foundation Housing, Family & Community Support Services, and Oldman River Regional Services Commission. These requisitions are included in the Municipal tax levy.

Property taxes are levied based on the value of the property as determined from the property assessment process. Property taxes are not a fee for service, but a way of distributing the cost for local government services and programs fairly throughout the municipality.

**Property Assessment** - Your assessment is an estimate of the price your property may have sold for on the open market as of July 1, of the previous year. Assessed values reflect the physical condition of the property as of December 31, of the previous year. Provincial legislation states that municipalities must use market value assessments to determine each property's fair share of revenue requirements from property taxes for municipal and education services. Market value assessments are prepared utilizing Mass Appraisal. For residential property, assessors collect, review and analyze information from all arms-length real estate sales transactions that occurred over a 12 month period. The quality, size, feature, and age of your home are some of the factors in determining the final value of your property. Market value is determined annually by our Assessors who are contracted by the Town. If you have any questions or concerns regarding your assessment, please contact Ryan Vogt, at Benchmark Assessment Consultants Inc. 1.800.633.9012.

### **What is a "mill rate"?**

A mill rate is the % used to allocate property taxes to each taxable property based on the assessed value of that property. It is determined by the amount of revenue required for the Town (based on budgeted expenses) divided by the total taxable assessment.

**Minimum Tax** – Under the provincial legislation, Alberta municipalities can adopt a minimum tax as one of their tax policies. This allows municipalities to establish a minimum amount of tax with respect to any property. Minimum tax can only be applied to municipal taxes.

**Special Taxes** - Division 5 **Special Tax Section 382** (1) Each Council may pass a special tax bylaw to raise revenue to pay for a specific service or purpose by imposing one or more special taxes. The Special Tax **Bylaw 993-23** will impose a \$6.15 per frontage foot to all properties, to a maximum of 300ft per property.

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