

# DID YOU KNOW? TAX ASSESSMENT EDITION

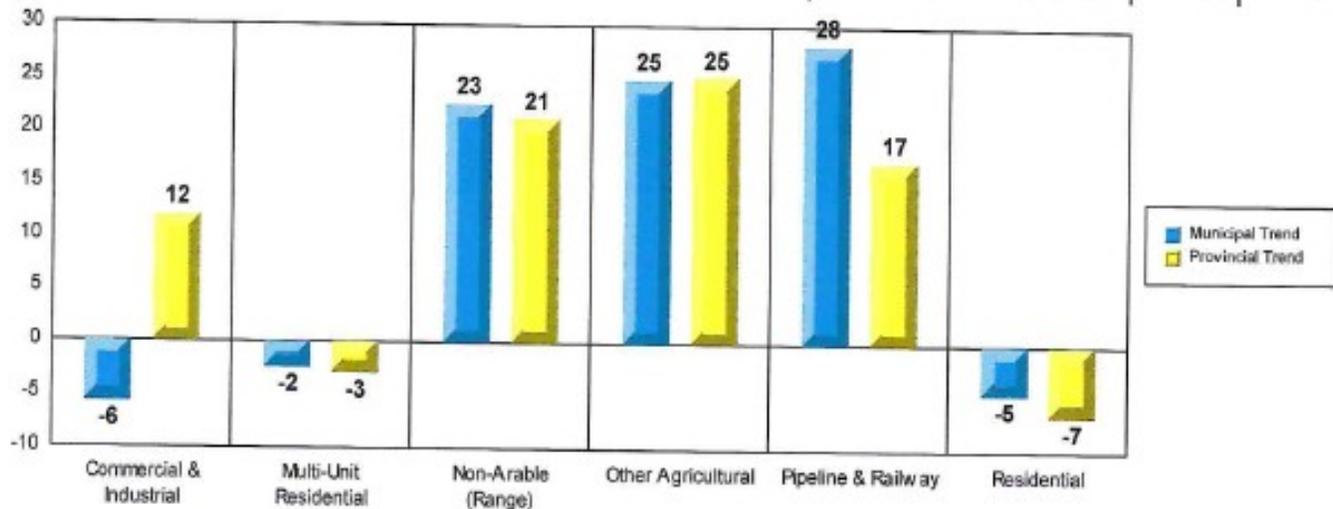
The Saskatchewan Assessment Management Agency (SAMA) is the body responsible for the governance of Saskatchewan's property assessment system. As part of this, SAMA coordinates a full revaluation of all properties in the province every 4 years. The 2021 revaluation uses January 1, 2019 as the base date. The base date is the date to which the assessed values are related. The 2021 revaluation report shown here shows that commercial and residential property values have decreased municipally. This all depends on the following factors: land use, location, zoning, services provided and the average selling prices. Average selling prices are a key consideration in valuing residential land.



## 2021 Revaluation Assessed Value Trend Report (100% Value) for CHURC - CHURCHBRIDGE

July 22, 2020

Tax Class (as defined in Regulations)	2020 Municipal Assessed Value	2021 Municipal Assessed Value	Municipal Trend	Provincial Trend
Commercial & Industrial	\$11,602,200	\$10,951,500	-6%	12%
Multi-Unit Residential	\$2,948,600	\$2,876,800	-2%	-3%
Non-Arable (Range)	\$50,500	\$61,900	23%	21%
Other Agricultural	\$308,300	\$385,300	25%	25%
Pipeline & Railway	\$159,600	\$204,800	26%	17%
Residential	\$56,817,400	\$54,241,600	-5%	-7%
<b>Total</b>	<b>\$71,886,600</b>	<b>\$68,721,900</b>	<b>-4%</b>	<b>7%</b>



### 2021 Revaluation Assessed Value Trend Report (100% Value)

This report displays the 2020 Municipal Assessed Value, 2021 Municipal Assessed Value, and percentage increase by tax class and compares the Municipal Trends with the Provincial Trends. These trends are calculated using the 100% Assessed Values.

#### 2020 Municipal Assessed Value

The sum of 100% assessed value for each tax class in the 2020 assessment roll year.  
The totals do not include application of percentages of value or exemptions and may or may not be confirmed.

#### 2021 Municipal Assessed Value

The sum of 100% assessed value for each tax class in the 2021 assessment roll year.  
The totals do not include application of percentages of value or exemptions.  
The 2021 Assessed Values may include maintenance changes for the 2021 roll.

#### Municipal Trend

The percentage change between the 2020 Municipal Assessed Value and the 2021 Municipal Assessed Value for each tax class.

#### Provincial Trend

The average provincial change between 2020 100% assessed values and the 2021 100% assessed values by tax class.

The provincial trends are calculated from preliminary assessed values submitted by all assessment service providers.

## UNDERSTANDING MY TAX ASSESSMENT

### How is my property value determined?

Saskatchewan uses 3 generally accepted appraisal techniques; the cost approach, the sales comparison approach and the property income (rental) approach. The cost approach estimates the replacement cost of a building, less depreciation, adding land values primarily based on sales. The sales comparison approach is appropriate for determining property assessment for areas and property types with active sales markets. The property income (rental) approach is based on the premise that the value of a property is directly related to the rental income it will generate. The cost approach is the approach most likely to be used for assessing properties in Churchbridge.

### How does the value of my property affect my taxes?

Property assessment does not equal property tax. Once SAMA has determined the value of a property, it is then multiplied by a percentage of value established by the provincial government. The result is the property's taxable assessed value. This value is then multiplied by a mill rate percentage, which is a combination of the education tax rate determined by the province and the tax rate determined by the municipality. This then equals the property tax as shown in the diagram.

$$\begin{array}{l} \text{Assessed Value} \\ \text{(SAMA)} \end{array} \times \begin{array}{l} \text{Percentage of Value} \\ \text{\& Exemptions} \\ \text{(Province)} \end{array} \times \begin{array}{l} \text{Mill Rates} \\ \text{Education (Province)} \\ \text{and *Municipalities} \\ \text{(Local Governments)} \end{array} = \begin{array}{l} \text{PROPERTY TAXES} \\ \text{(Taxpayer)} \end{array}$$

## UNDERSTANDING MY ASSESSMENT NOTICE

Property Type  
(RES—Residential)

Property Value  
Determined by  
SAMA

Property Class Percentage  
Determined by Province

Assessed Value x Property  
Class % = Taxable Value

Taxable Value - Exemptions =  
Net Assessment Value. This is  
what is used to determine your  
property taxes for the year

ASSESSMENT NOTICE FOR THE YEAR 2020 -

LEGAL ADDRESS	CIVIC ADDRESS	ALTERNATE NUMBER	ROLL NUMBER			
X X XXXX	111 Churchbridge Street	XXXXXXXX	XXX			
Bob Bob 111 Churchbridge Street Churchbridge, SK S0A 0M0		FRONTAGE	SCHOOL SUPPORT			
		50.00	Public			
		MAILING DATE OF NOTICE	FINAL DATE FOR APPEAL			
		February 22, 2021	April X, 2021			
POLLING DIVISION:						
PROPERTY CLASS	ASSESSED VALUE	PROPERTY CLASS %	TAXABLE ASSESSMENT	ASSESMENT EXEMPTIONS	NET TAXABLE ASSESSMENT	LAST YEAR
Land—RES	XXXX	80%	XXXX	0	XXXX	X
Impr—RES	XXXXX	80%	XXXXX	0	XXXXX	X
<b>TOTAL</b>						

Assessment Appeal Fee is \$50.00 per property.

Exemptions if applicable.  
(Doesn't generally apply  
to Residential)

Shows the Taxable  
Value of the property  
in 2020

### What if I disagree with the assessment?

If a resident disagrees with a change in the assessed value of their property, the resident has the option to appeal. We encourage residents to first contact the Town Office to discuss the concern and see if the issue can be resolved. If it cannot be resolved, the resident may fill out the Notice of Appeal on the back of their assessment notice and return it to the office before the stated deadline at the top of the assessment notice and pay the Assessment appeal fee. Their appeal will then be reviewed by the Board of Revisions.