

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.

Assessment = market value

Council decides what budget The City needs in the coming year. Then, using the total city-wide assessed property base, Council sets the tax rate to bring in only the funds it needs from property tax.

Tax rate = City budgetary needs
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Total assessed value of all Calgary properties

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

Individual share of tax = assessment x tax rate

Your share

Property taxes help pay for City services that include police and fire protection, garbage pick-up, parks to play in, roads and public transportation. Property taxes are also collected to meet provincial budgetary requirements.

Revenue Neutral Accountability

Revenue neutral is a policy that means whether year to year assessments increase or decrease, due to changes in market values, no new taxes will be collected as a result of the reassessment.

The intent of The City of Calgary's revenue neutral policy is to ensure that:

- Tax revenues do not change automatically with assessment changes due to market fluctuations.
- Any tax change brought forward by The City is communicated through the budgetary process.

With each year's assessment roll, a revenue neutral tax rate is established, based on the application of these principles.

Transparency

Another benefit of the revenue neutral tax policy and tax rate is to explain how an individual's property taxes have changed due to that property's year-to-year change in assessment.

Each property's change in taxes, using the revenue neutral tax rate, occurs because the process of assessing properties each year results in taxes being re-distributed among properties. Compared to the city-wide typical per cent change, if a property's year-to-year per cent change in assessment is:

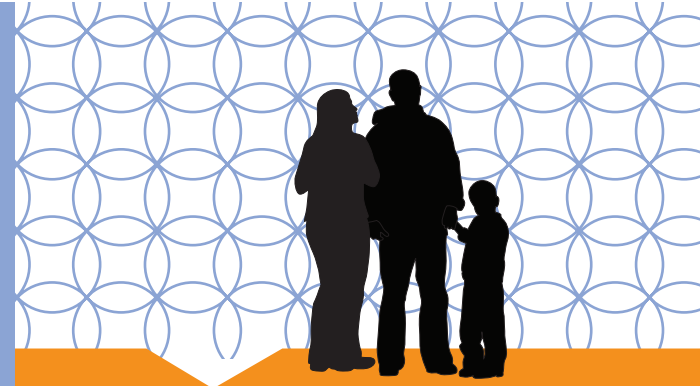
- **Less** – That property's revenue neutral taxes will decrease.
- **The same** – That property's revenue neutral taxes will stay about the same.
- **More** – That property's revenue neutral taxes will increase.

It's on your notice

Each property assessment notice clearly shows that property's:

- Previous year's tax amount
- Current year's revenue neutral taxes

See your notice for more information.



For information and inquiries The City of Calgary Assessment

Web

calgary.ca/assessment
calgary.ca/assessment/contactus

Telephone

403-268-2888
(Mon. – Fri. 8 a.m. – 4:30 p.m.)
3-1-1
(after 4:30 p.m. daily and on weekends)

403-268-4889

Fax

403-268-8278

Mail

The City of Calgary
Assessment (#8002)
P.O. Box 2100, Station "M"
Calgary, AB, Canada T2P 2M5

In person*

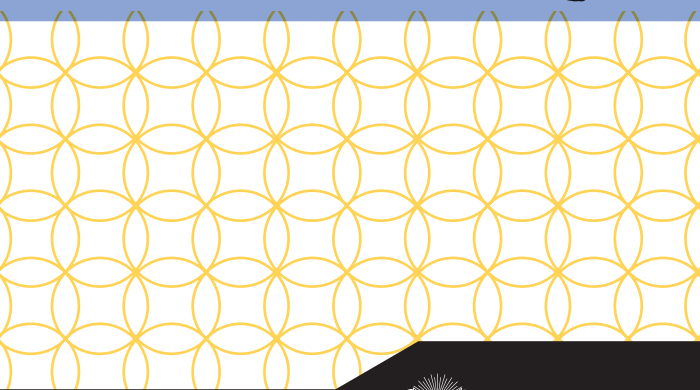
2924 11 St. N.E., Calgary
*Please call in advance to book an appointment.

Going Green in 2011

To support The City's environmental initiatives, starting with the 2011 Assessment Notice mailing, the Assessment business unit plans to make this assessment brochure available only online, thereby eliminating the environmental impact.

2010 Property Assessment

Your Assessment Notice
and Customer Review Period



calgary.ca/assessment | call 3-1-1
403-268-2888

Your Assessment Notice

You have just received your 2010 Property Assessment Notice.

Now is the time to understand, review and, if necessary, inquire about your 2010 property assessment.

What is a property assessment?

Property assessment is a value placed on your property for taxation purposes. It reflects the market value of your property based on the market valuation date of July 01, 2009. The City of Calgary annually assesses property to calculate your share of property taxes.

Customer Review Period

The Customer Review Period is your opportunity to review and ensure the accuracy of your 2010 market value property assessment and to learn more about how your assessment was determined.

Reviewing your assessment

- Is your market value assessment a reasonable estimate as of July 01, 2009?
- Are the factual details we have on record for your property correct?
- Is your assessment equitable when compared with others in your neighbourhood?

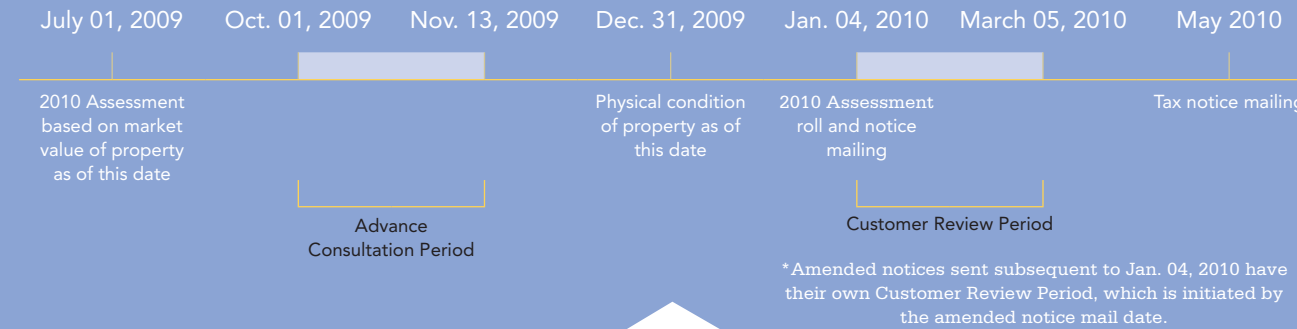
Our website can help

To access tools to help you review your assessment, go online at calgary.ca/assessment, or contact us.

Your Customer Review Period is 60 days

If necessary, contact us during the Customer Review Period to obtain more information on how your assessment was prepared.

2010 Property Assessment/Tax Timeline*



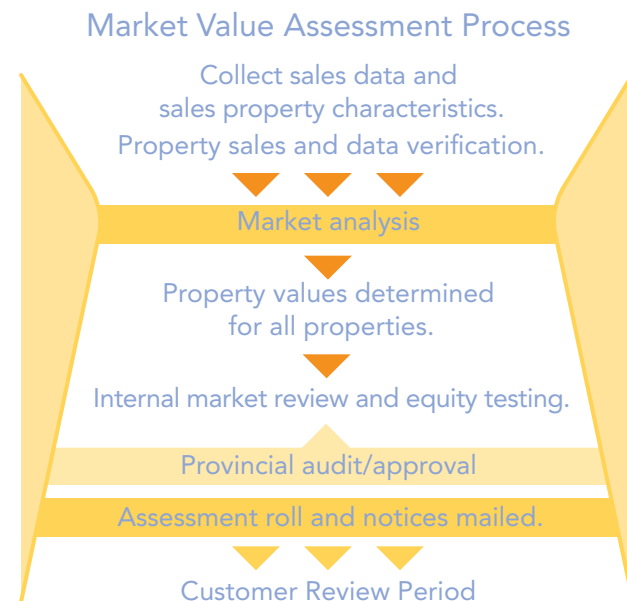
How we assess your property

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

As real estate markets change within Calgary, so do market value assessments. The real estate market establishes the value of your property. We simply measure that market value as of July 01, 2009.

City assessors consider many factors and generally use the sales comparison approach to arrive at the market value of most residential properties.

Putting it simply...



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 the 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 City of Calgary must arrive at a market value assessment. Market value is recognized as the most understandable, transparent and objective measure of a property's worth, and is the desired standard for property tax use purposes.

Through the annual reassessment process, taxation responsibility is re-distributed among properties, based on the extent to which values change relative to one another within the city. When a property is assessed every year, fluctuations in property taxes occur incrementally, compared with the more substantial changes that can occur at one time when properties are not assessed for extended periods.

Online tools

Visit calgary.ca/assessment to access assessment information. In particular, review these three areas:

1. 2010 Notices & Information

- Offers a summary of findings on the 2010 market value property assessment.
- Explains and defines the information on the 2010 property assessment notice.
- Provides an overview of the type of property notices you may receive throughout the year.

2. Assessment Search (reviewing your assessment)

Search assessment data to determine the fairness and equity of your 2010 assessment:

- **Sales Search** includes the real estate market sales on residential, multi-residential and non-residential properties.
- **Property Search** offers site-specific information, such as building area, year of construction and influences for each property we have on the assessment roll.
- **Community Search** offers community comparisons by single residential homes and residential condominiums.

3. Property Assessment

Learn more about residential, multi-residential, non-residential and farm land properties.

Assessed persons have a right to obtain information pursuant to the *Municipal Government Act*.

- By reviewing property assessment information online at calgary.ca/assessment.
- By submitting an Assessment Information Request form to our office by mail or fax. The form can be obtained:
 - Online at calgary.ca/assessment
 - By contacting our office by mail, fax, phone or in-person.

On receipt of an Assessment Information Request form, our office will provide the information by mail or fax within 15 days. Information and copies of the complaint form and the assessment complaints agent authorization form can be found at the Assessment Review Board and on its website at calgary.ca/arb.