## Guide to Your 2021 Reassessment Notice

## **Check the Revenue Neutral Property Tax Estimator**

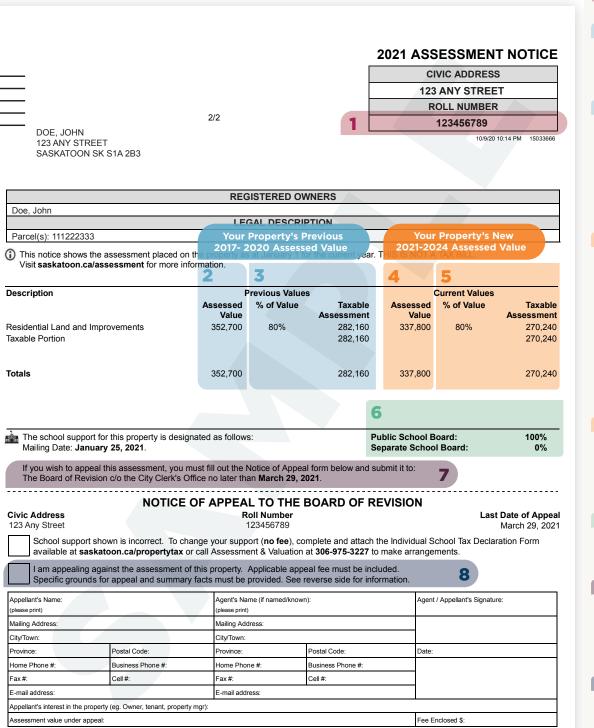
Enter details from your 2021 Reassessment Notice to preview the estimated change in your 2021 municipal property tax due to reassessment.

\*The revenue neutral property tax estimator does not include 2021 budget changes.

## saskatoon.ca/taxestimator



- Property Tax Notices are mailed to property owners in early May 2021
- Your Property Tax payment is due June 30, 2021



Provincial legislation requires all municipalities to conduct a reassessment of all properties every four years.

Property reassessment recalculates property values to reflect an updated and more current market value assessment.

Assessment is a way of equitably distributing the tax load; owners of similar properties pay similar taxes.

**1 ROLL NUMBER:** The Roll Number is the unique identifier for your property.

- 2 PREVIOUS ASSESSED VALUE: This shows last year's Assessed Value, based on your property's market value assessment as of January 1, 2015. The last reassessment of your property was conducted in 2017 and values were used from 2017 to 2020.
- 3 PREVIOUS % OF VALUE/TAXABLE ASSESSMENT: The provincial government determines the percentage of the Assessed Value that is taxable by a municipality (City of Saskatoon).

The 'Percentage of Value' is applied to a property's Assessed Value to arrive at the Taxable Assessment.

In this example, the **previous Taxable Assessment** was 80% of \$352,700 or\$282,160.

4 NEW ASSESSED VALUE: This shows your property's new 2021 Assessed Value, based on your property's market value assessment as of January 1, 2019. This Assessed Value will be used from 2021 to 2024. Any economic impact COVID-19 may have had on market values will not be reflected in the 2021 property reassessments. In this example, the property's Assessed Value has decreased.

> Your property's Assessed Value is not the value of what you'd sell your property for today. It's calculated to reflect what it might have sold for, or the market value assessment, as of January 1, 2019.

5 CURRENT % OF VALUE/TAXABLE ASSESSMENT: The percentage of

ASSESSMENT: The percentage of value is 80% for residential properties in 2021. In this example, the new assessed value is multiplied by the percentage of value to get the taxable assessment for your property. This value is used to calculate your property tax.

- 6 SCHOOL SUPPORT: This is the school support as recorded for this property. Please refer to the back of your assessment notice for information on changes or corrections for your school support.
- 7 **QUESTIONS OR CONCERNS?** Most concerns can be addressed by speaking with an assessment appraiser before starting a formal appeal process with required fees. Call 306-975-3227, or visit **saskatoon.ca/assessment** for more information on your assessment or the formal appeal process.

THE 60-DAY CUSTOMER REVIEW PERIOD is open from January 25 -March 29, 2021. Changes to your assessment will only be considered if your formal appeal is received during the review period. Only your property's assessed value can be appealed, not your property tax.