

Reading Your Assessment Notice

CITY OF MEADOW LAKE BOX 610 120 - 1ST STREET EAST		ASSESSMENT NOTICE																					
MEADOW LAKE, SK S9X 1Y5 Phone#: (306) 236-3622 Fax#: (306) 236-4299																							
SMITH, JOHN 123 MAIN STREET MEADOW LAKE, SK S9X 1A1		2017 REVALUATION NEW FOR 2017, PERCENTAGE OF VALUE FOR RESIDENTIAL PROPERTIES INCREASED FROM 70% TO 80%.																					
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1. Roll Number: This is the unique identifier for each property.

2. School Support: Since Meadow Lake only has one school division, all properties will have their school support set to public. This is not optional.

3. Previous Year Assessed Value: This shows your 2016 assessed value. If no changes were made to your property, this has been its value since the 2013 revaluation. It is based on the property's market value as of January 1, 2011.

4. Previous Year Taxable Value: Prior to 2017, residential properties were taxable at 70%. Commercial properties are taxable at 100%.

5. Current Year Assessed Value: This shows your property's new 2017 assessed value based on the property's market value as at January 1, 2015. In this example, the property's value has increased. Changes in the real estate market after 2015 will be reflected in the next province-wide reassessment in 2021.

6. Current Year Taxable Value: The province changed the percentage of value on residential properties from 70% to 80% for 2017. This means the taxable portion of residential assessments will increase overall, but does not necessarily mean that residential taxes will increase. Municipal tax rates will depend on the decisions made by Council. Education rates may be affected, but those are set by the province.

7. Questions: Most questions about your assessment can be answered by speaking to the assessor. They will be able to tell you how the value of your property was calculated.

8. Appeals Process: You have 60 days from the date of mailing to appeal your assessment. Changes to your assessment will only be considered if the completed appeals form is received by the City before the May 16th deadline. You can only appeal the property's assessed value, not the property taxes.