



Town of  
**Bonnyville**



# Agenda



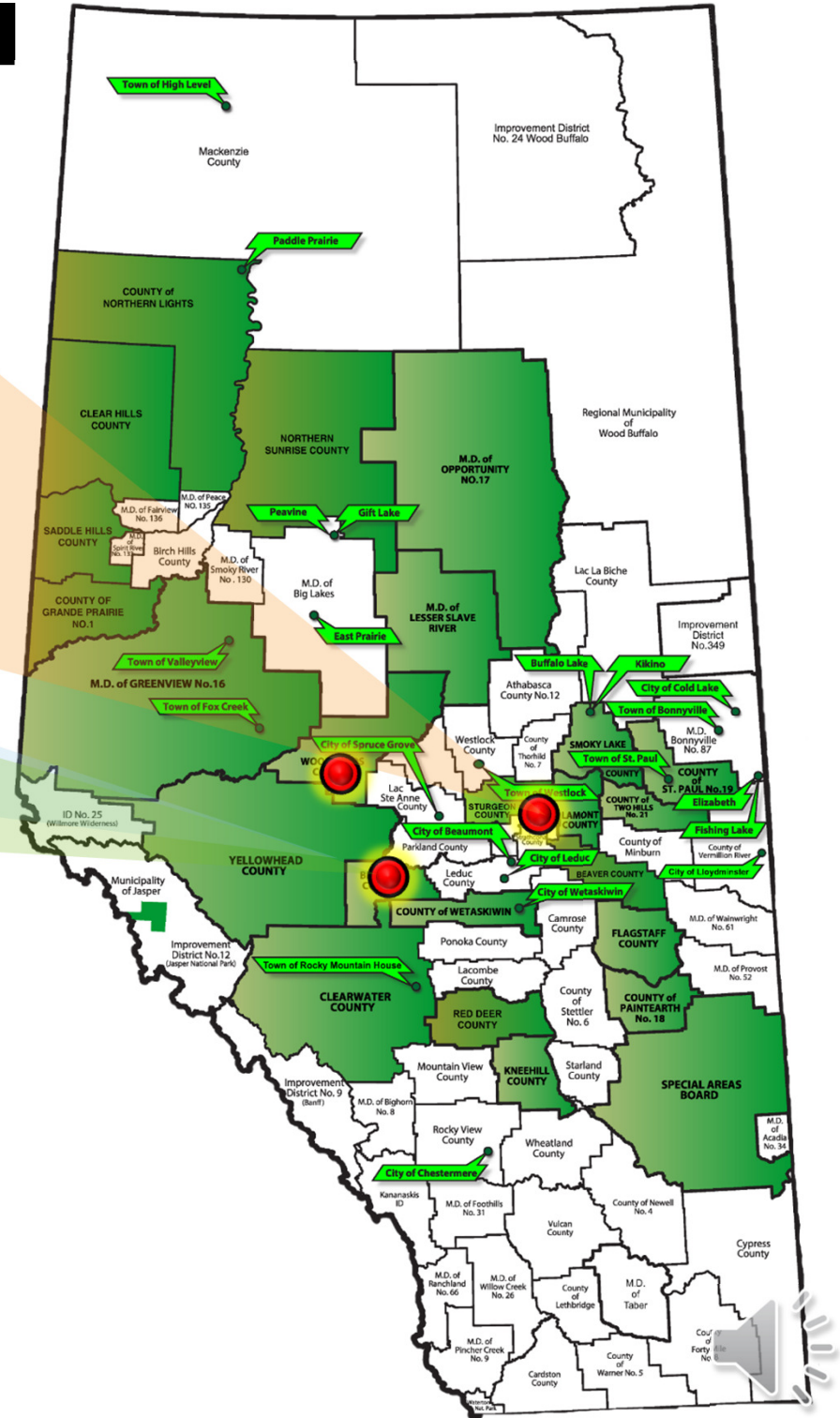
Accurate Assessment Group Ltd.



Highlights of the Municipality's Assessment



# Where We are Located





# AAG's Client Partners

- ✓ 25 Rural Municipalities
- ✓ 8 Cities
- ✓ 7 Towns
- ✓ 8 Metis Settlements

# Trusted Advisor



*At AAG, our purpose is to continuously seek improvement,  
and earn the role of Trusted Advisor.*



## TEAM DEPTH



*Specializing in all aspects of Municipal Property Assessment*  

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*400+ Years of Combined Experience*



## COMMUNICATION



*We connect with Rate Payers successfully*  

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*We communicate with Council, CAO's and Administration*



## DATA INTEGRITY



*Our technology drives best practices for assessment operations.*  

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*Leaders in quality control through technology and experience*



**Residential**



**Non-Residential**



**Farmland**

<b>Bob Daudelin, AMAA</b>	Assessment Specialist
<b>Jesse Nelson</b>	Residential Assessor
<b>Cory Allen</b>	Residential Assessor
Troy Birtles, AMAA	Assessment Manager
Kurt Hartman	Assessment Specialist
Josh McMillan	Residential Assessor
Kris Meadows, AMAA	Residential Assessor
Sean Cosens, BSc. Ag	Farmland Assessment Specialist



# Property Assessment Overview

Property Assessment, is the process of assigning a dollar value to a property for taxation purposes.

$$\text{Assessed Value} * \text{Mill Rate} = \text{Property Tax}$$





# Assessment Legislation

**MGA** - Municipal Government Act

**MRAT** - Matters Relating to Assessment and Taxation Regulation

**COPTER** - Community Organization Property Tax Exemption Regulation

**MRAC** - Matters Relating to Assessment Complaints Regulation

[http://www.municipalaffairs.alberta.ca/mc\\_property\\_assessment\\_and\\_taxation\\_legislation](http://www.municipalaffairs.alberta.ca/mc_property_assessment_and_taxation_legislation)



# Assessment Valuation

Assessment Class	Valuation Standard
Residential	Market Value
Non-Residential	Market Value/Regulated
Farmland	Regulated
Designated Industrial Property (DIP)	Regulated



# Market Value

- ✓ Means the amount that a property might be expected to realize if sold on the open market by a willing seller to a willing buyer.



# Approaches to Value

- ✓ Cost Approach
- ✓ Direct Sales Approach
- ✓ Income Approach



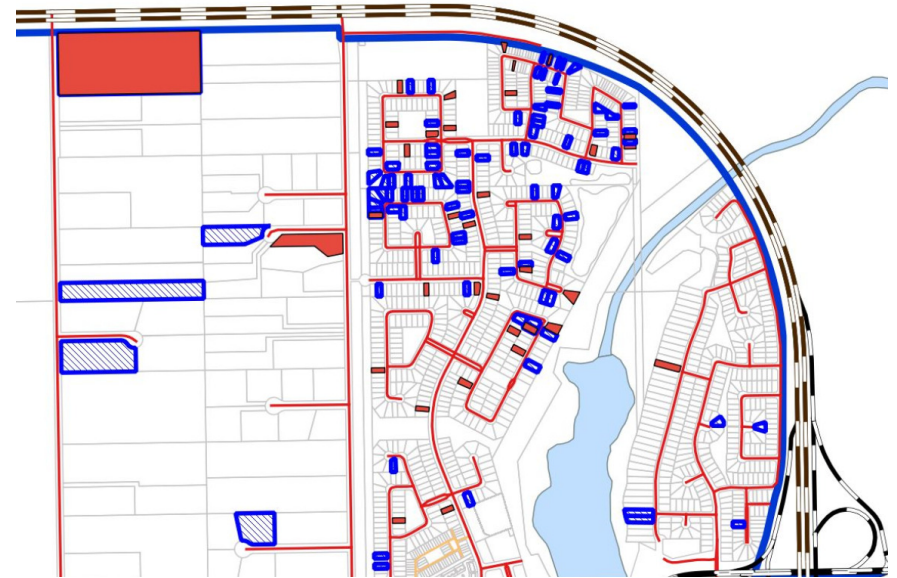
# Mass Appraisal

- ✓ Means “the process of preparing assessments for a group of properties using standard methods and common data and allowing for statistical testing”
  - ✓ Common data may include:
    - ✓ Location
    - ✓ Lot size
    - ✓ Age and condition
    - ✓ Other



# Assessment Process

- ✓ Every property is reassessed annually
- ✓ Property inspections include:
  - ✓ Development Permits
  - ✓ Progressive Properties
  - ✓ Global Re-inspections





# Assessment Inquiry

- Contact Municipality or attend Open House (if applicable) to speak with assessor.
- Provide all requested information to the assessor to ensure correct data is recorded and to maintain the right of complaint.
- If after all information is gathered and reviewed, and the ratepayer is unsatisfied with the assessment, a formal assessment complaint can be filed.



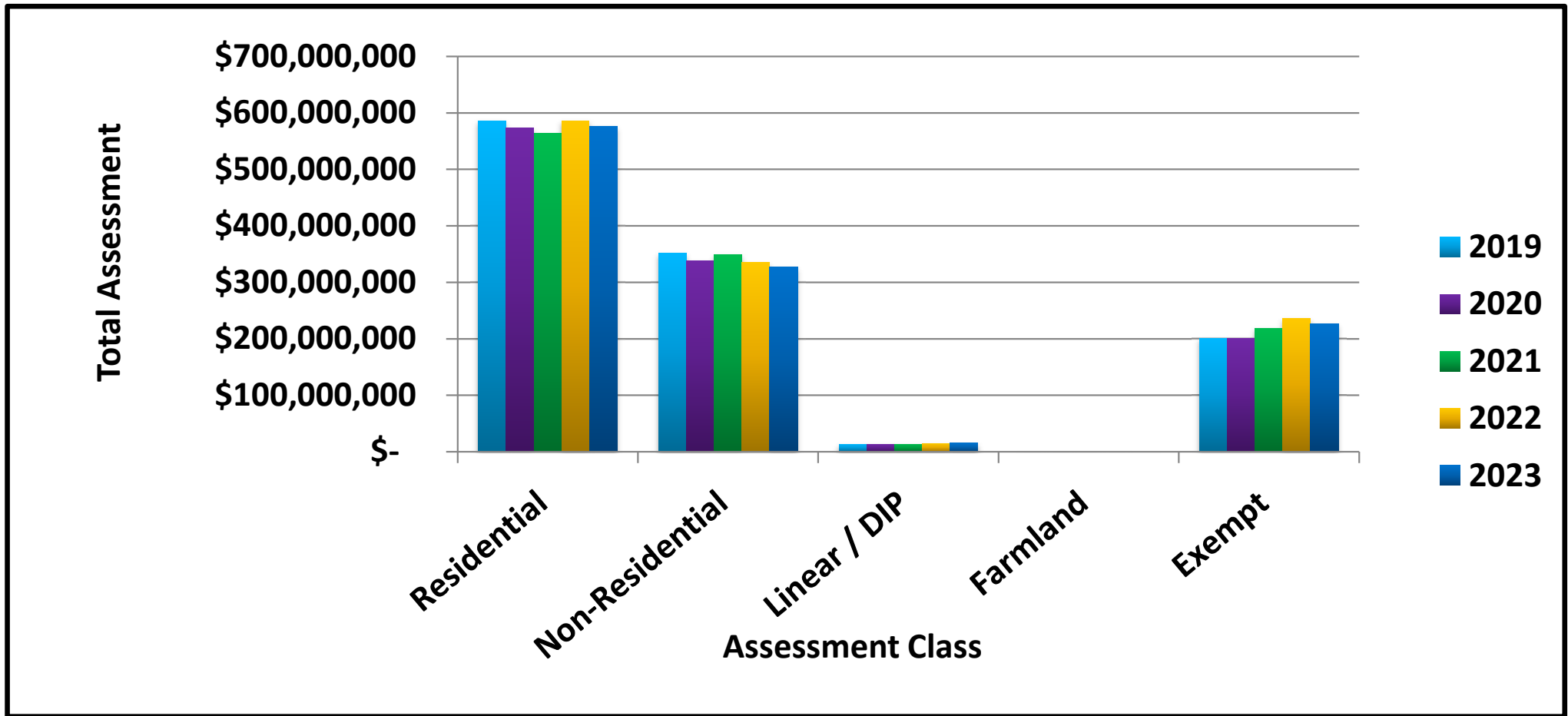
## 2021 Compared to 2022 Assessment

	2022	2023	Difference	
	Totals	Totals	\$	%
<b>Residential</b>	\$586,324,860	\$575,847,350	<b>(\$10,477,510)</b>	<b>98%</b>
<b>Non-Residential</b>	\$335,193,280	\$326,496,240	<b>(\$8,697,040)</b>	<b>97%</b>
<b>Linear / DIP</b>	\$14,284,370	\$14,913,690	<b>\$629,320</b>	<b>104%</b>
<b>Farmland</b>	\$540,500	\$1,438,120	<b>\$897,620</b>	<b>266%</b>
<b>Exempt</b>	\$235,820,110	\$226,643,410	<b>(\$9,176,700)</b>	<b>96%</b>
<b>Grand Total:</b>	<b>\$1,172,163,120</b>	<b>\$1,145,338,810</b>	<b>(\$26,824,310)</b>	<b>98%</b>



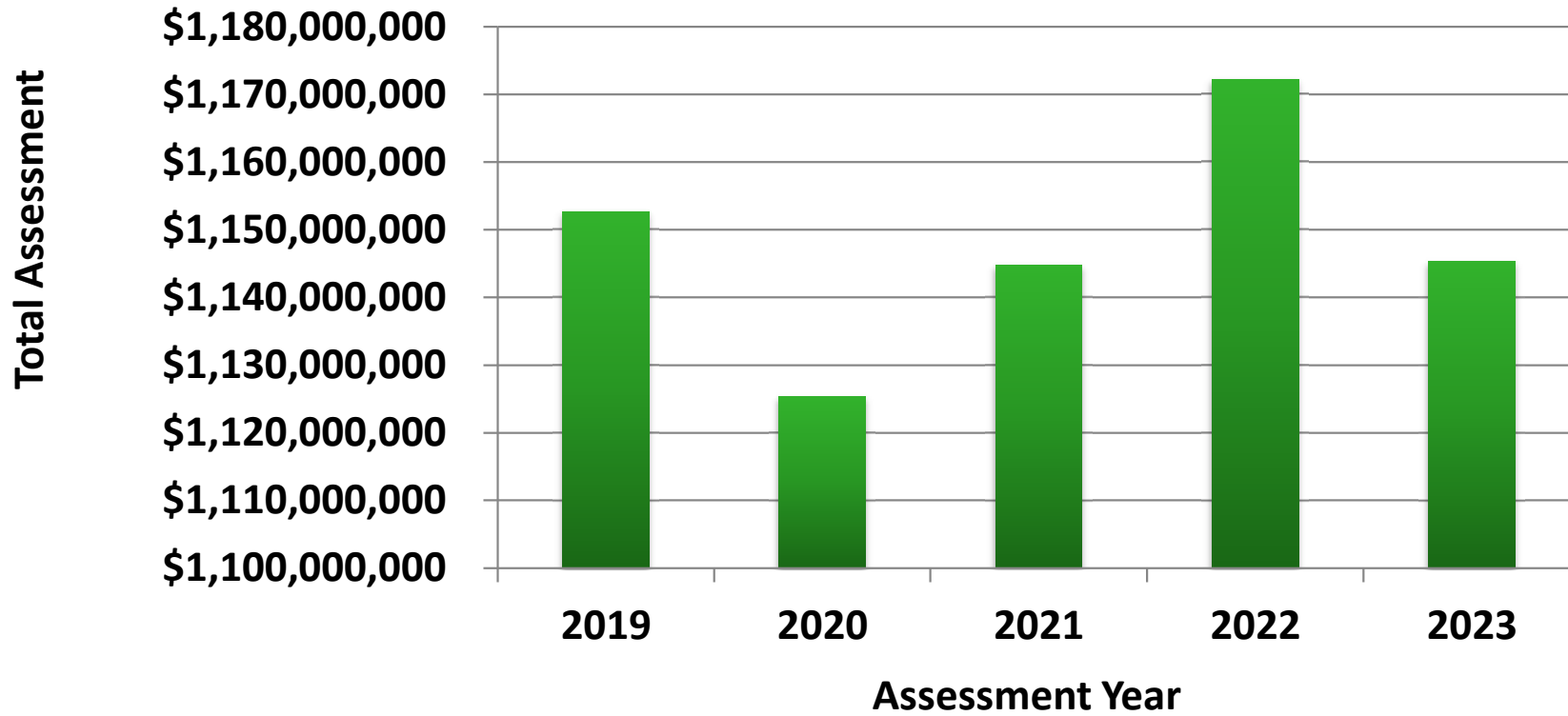


# Assessment Class History Comparison





# Assessment Total History Compare





# Taxable Assessment Change Compare by %

Range	Properties	%
-25% to -100%	12	0.4%
-10% to -25%	191	6.4%
<b>-1% to -10%</b>	<b>1909</b>	<b>64.2%</b>
<b>No Change</b>	<b>257</b>	<b>8.6%</b>
<b>1% to 10%</b>	<b>541</b>	<b>18.2%</b>
10% to 25%	41	1.4%
25% to 100%	11	0.4%
Over 100%	4	0.1%
New Roll #'s	2	0.1%
Inactive Roll #'s	5	0.2%
<b>Total Properties</b>	<b>2,973</b>	<b>100%</b>

**91%**



# Taxable Assessment Change Compare by \$

Range	Properties	%
Over - \$1,000,000	1	0.0%
-\$100,000 to -\$999,999	18	0.6%
-\$25,000 to -\$99,999	91	3.1%
<b>-\$10,000 to -\$24,999</b>	<b>767</b>	<b>25.8%</b>
<b>-\$1,000 to -\$9,999</b>	<b>1240</b>	<b>41.7%</b>
-\$999 to \$999	324	10.9%
\$1,000 to \$9,999	267	9.0%
\$10,000 to \$24,999	181	6.1%
\$25,000 to \$99,999	60	2.0%
\$100,000 to \$999,999	16	0.5%
Over \$1,000,000	1	0.0%
New Roll #'s	2	0.1%
Inactive Roll #'s	5	0.2%
<b>Total Properties</b>	<b>2,973</b>	<b>100%</b>

68%



# New Roll #'s & Permit Comparison

## New Roll #'s Summary

	2019	2020	2021	2022	2023
Residential/Non-Res	49	5	5	4	2

## Development Permit

	2019	2020	2021	2022	2023
Development Permits	+/-150	+/-104	+/-134	+/-118	114



# Overview

## Residential

Land	decrease (varies by location)
Overall Improved	varies, value shift - land vs buildings

## Gen Commercial

Land	11% - 12% decrease
Overall Improved	2% - 3% decrease

## Hwy Commercial

Land	minimal change
Overall Improved	2% - 4% decrease

## Industrial

Land	1% - 3% decrease
Overall Improved	2% - 3% decrease



# Overview

## New Residential Growth Assessment

	2021	2022	2023
New Construction	-\$1.2M (-0.2%)	-\$1.1M (-0.2%)	\$0.6M (0.1%)

## Residential Inflation

	2021	2022	2023
Market Change	-\$8.6M (-1.5%)	\$24.3M (4.3%)	-\$11.0M (-1.9%)



# Overview

(NOT including Linear)

## Non-Residential Growth Assessment

	2021	2022	2023
New Construction	-\$0.3M (-0.1%)	\$1.0M (0.3%)	\$2.5M (0.8%)

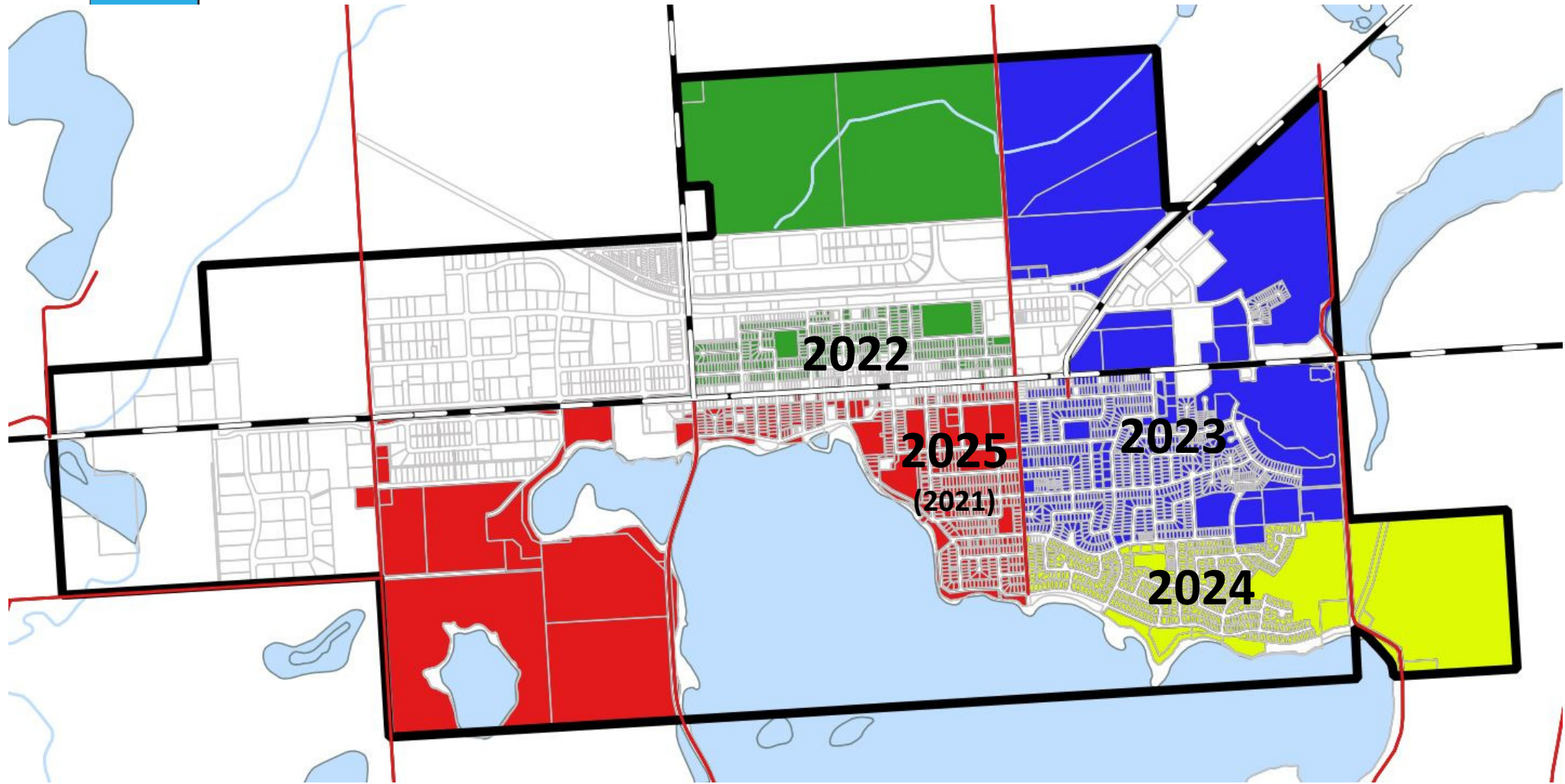
## Non-Residential Inflation

	2021	2022	2023
Market Change	\$12.9M (3.8%)	-\$14.5M (-4.2%)	-\$10.5M (-3.2%)





# Re-inspection Schedule





# Moving Forward



Prepare for the upcoming assessment notice mail-out, take inquiries, give clarity, address concerns, schedule inspections - May - July



Prepare RFI letters to be mailed to property owners in July, conduct scheduled property re-inspections in July - October



Inspect new permits, complete market analyses in October - January



**QUESTIONS?**



*Thank  
you!*