Assessment based on Market Value

The Assessor's Office does not create the value of your property; it is created by the real estate marketplace from sales and listings of similar properties within the resorts.

Market value is the most probable price that would be paid for a property in a competitive and open market. It assumes the buyer and seller are acting prudently and knowledgeably, allowing sufficient time for the sale and assumes that the transaction is not affected by undue pressures.

The Alberta Government has mandated that property assessment:

- *Be completed annually;*
- *Reflect the market value of a property as of July 1st of the previous year;*
- *Reflect the characteristics and physical conditions of the property as of December 31st of the previous year.*

Periodically, there are also complete re-inspections of all of the residences within the County (including the resorts). Keeping property details current and at values representing the typical market values are requirements of legislation and other regulations. Your property assessment is an estimate of value based on similar properties that have sold in your specific area within the County. Upon review of your Assessment Notice details, please ask yourself if your assessed amount is a reasonable estimate of the market value of your property.



Assessment & Taxation - Legislative Requirements

Property taxes are levied based on the value of the property as determined from the property assessment process (this method is required by Provincial legislation). **Property taxes are not a fee-for-service, but a way of distributing the cost for local government services and programs fairly and equitably throughout a municipality.**

The Municipal Government Act (MGA) sets out the foundation of the current market value based assessment system in Alberta. The assessment and taxation system begins with the laws outlined in the MGA. All activities that are associated with property assessment and taxation are governed by this legislation and its regulations.

For additional information on Property Assessment and Taxation in Alberta, please see the Alberta Municipal Affairs website at:

www.municipalaffairs.alberta.ca
> Municipalities & Communities
> Property Assessment and Taxation
> Guide to Property Assessment and Taxation in Alberta

School & Seniors Foundation Requisitions

Alberta Learning and the Marquis Senior's Foundation have requisitioning powers granted to them by the Province, and as such, **the County is obligated by provincial legislation to bill and collect taxes** on behalf of Alberta Learning (for the distribution to public and separate schools boards) and the Marquis Foundation. **The County has no jurisdiction or control over their operations or budgeted tax revenue requirements.**

All municipalities throughout the Province are required to levy these charges on all assessable property. **These two requisitions typically represent approximately 40% of the total amount of your property tax bill.**

Municipal Services provided

Little Bow Resort represents approximately 1.7% of total property taxes received for the County.

Lake McGregor Resort represents approximately 0.8% of total property taxes received for the County.

These property taxes cover the costs of the municipal services of the County, where the Town and Villages within the County are separate municipalities and generate their own property taxes for their services within their communities.

The municipal services of the County include but are not limited to:

- Road maintenance and construction of the municipal roads
- Planning and development, including resort properties
- Recreation & Culture activities within your district as per recommendations of your local board
- Fire Protection services for each of the fire districts that the resorts are located
- Bylaw / Peace Officer
- Waste facilities and transfer sites



How is your tax bill calculated?

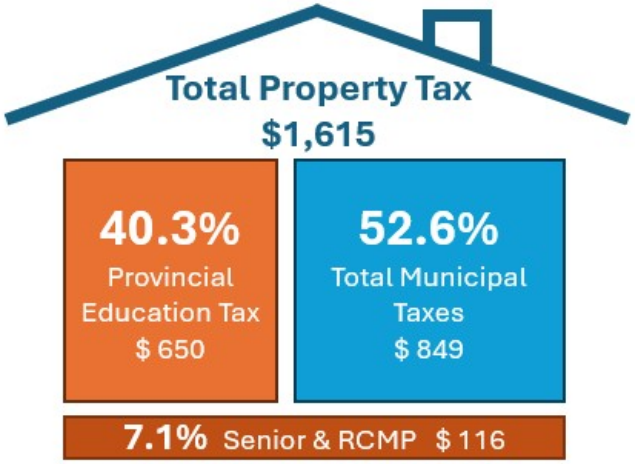
As part of the annual municipal budget, County Council approves the amount of funds required to provide the required municipal services. From this amount all other sources of municipal revenues and transfers, other than taxation, are subtracted (such as provincial grants, investment income, user fee revenues, etc.). This net remaining amount is raised by property taxes throughout the entire County.

To calculate taxes, a tax rate is established through the County's Bylaws. The following is the formula to determine the tax rate:

$$\text{Tax Rate} = \frac{\text{Net Funds Required}}{\text{Total Assessment}}$$

Your property taxes are calculated by multiplying the assessed value of your property by the tax rate:

$$\text{Property Tax Bill} = (\text{Assessment} \times \text{Municipal Tax Rates}) + (\text{Assessment} \times \text{Education Tax Rate}) + (\text{Assessment} \times \text{Senior Tax Rate})$$



Example: Residential Property valued at $250,000

Tax Instalment Payment Plan

Vulcan County offers a Tax Instalment Payment Plan (TIPPs), which is a monthly tax payment plan using preauthorized withdrawal payments. You may apply for TIPPs for the current year tax levy up until July 31st. To enter the plan, it is a requirement that there are no balances owing from prior years.

If it is your first year enrolled in TIPPs, the levy would be prorated over the remaining months in the year (from enrolment month to December 31st), so that there is a zero balance owing at the end of the year.

For more information on TIPPs and enrolment, please call **403-485-2241** or visit our website at:
www.vulcancounty.ab.ca > Departments > Corporate Services > Assessment & Taxation > Tax Installment Payment Plan (TIPPs)

Contact Information:

Assessment inquiries / contact:
Logan Wehlage A.M.A.A
Benchmark Assessment Consultants Inc.
Phone: 403-381-0535 (Ext 103)
Toll Free: 1-800-633-9012
Email: lwehlage@benchmarkassessment.ca

Property tax inquiries / contact:
Vulcan County Administration
Phone: 403-485-2241
Email: accountant@vulcancounty.ab.ca

Vulcan County
2026

Resorts in Vulcan County

Property Assessment & Taxation Guide



For additional information on Property Assessment and Taxation, please visit our website at www.vulcancounty.ab.ca

For Assessment and Taxation information:
Departments > Corporate Services > Assessment & Taxation

Note: This is an information brochure only and has no legislative sanctions. For certainty, the Municipal Government Act and Regulations should be consulted.