



2021 Property Tax Guide

2021 Taxes

- Taxes did not increase in 2020, and as a result, residential taxes increased more substantially in 2021
- On average, taxes increased by \$59.00 per residential property in 2021
- On average, commercial taxes decreased by \$152.00 in 2021

Municipal Tax Calculation

- $\text{Municipal Taxes} = \text{Base Tax} + (\text{Taxable Assessment} \times (\text{Municipal Mill Rate} \div 1000)) \times \text{Mill Rate Factor}$
- If this calculation is lower than \$1,125.00, then the minimum tax of \$1,125.00 applies to the property

School Tax

- $\text{School Levy} = \text{Taxable Assessment} \times \text{School Mill Rate} \div 1000$
- Mill rate increased from 4.12 to 4.6 (residential, 2021), and from 6.27 to 6.75 (commercial, 2021)

*There is no discount on Education Property Tax

The Province of Saskatchewan sets the Education property tax mill rates each year.

The Town of Foam Lake is legislated to collect and remit Education Property Tax to the provincial government.



Town of Foam Lake – 2021 Capital Projects

The Town has several major projects happening this year!

Some of these projects are:

- 300 Block Main Street Water Line Replacement & Paving
- North Side Playground Equipment Upgrade
- Water Park Paving – North parking lot
- Marsh Repair Work – trails and signage

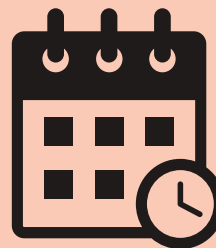
*Check out www.foamlake.com for more information!

Discount

Pay before July 31, 2021 and receive a 3% discount on **municipal** taxes!



Spread your payments over the year!



The Town of Foam Lake offers preauthorized debit (PAD) payments for taxes, utilities and accounts receivable!

Have other tax questions? We're here to help!

- Call, email, or visit the Town Office!
- p: (306) 272- 3359
- e: reception@foamlake.com
- 326 Main St., Foam Lake



Visit our website for any additional information!
<https://foamlake.com/>

Monthly PAD payments are available at a rate of 1/12 of taxes, with a withdrawal date of the 20th of every month.

Contact the Town Office to sign up for PAD!



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Tax Information

Mill Rate

- Taxes owed are calculated based on the assessed value of the property.
- The taxable assessed value of property is multiplied by the mill rate to determine the amount of taxes payable (taxable assessment x mill rate = taxes).
- Property taxes increase proportionately with the value of your property.

Base Tax

- Reduces the difference in property taxes between lower and higher assessed properties, Significantly impacts the established mill rate because the total property taxes for a specific parcel of land will consist of an ad valorem levy added to the base amount of tax.

Mill Rate Factors

- Vary the uniform mill rate factor that has been set by council,
- Apply a ratio to increase or decrease the effective mill rate in each of the property classes,
- Manage the tax shifts among property classes.

Minimum Tax

- Increases the amount of taxation revenue generated from lower assessed properties,
- Will apply to a specific property if the minimum tax amount set exceeds the property tax calculated using the ad valorem approach,
- Produces minimal impact on the established mill rate because a property pays either the minimum tax or taxes calculated using the ad valorem method.

Frequently Asked Questions

I am a property owner without children. Am I required to pay the Education property tax?

Yes, regardless of your family status, Provincial Legislation requires all property owners to pay Education Property Tax.

When do I need to pay taxes?

Taxes are due at the end of the year, December 31. Unpaid balances as of December 31 are penalized at a rate of 10%. This penalty applies to both Municipal and Education tax.

How can I pay my taxes?

Taxes can be paid with cash, cheque*, debit, preauthorized debit, e-transfer, or via online banking at Credit Unions, Scotia Bank, or RBC.

*the Town Office accepts post dated cheques, in addition to cheques at the time of payment

What is municipal property tax used for?

Municipal property tax provides funding for a wide variety Town services and amenities; General Government, Protective Services, Transportation, Environmental Health, Planning & Development, and Recreation & Culture