

Understanding Your Property Tax and Assessment Notice

Your annual notice includes two related — but different — things:

- your property assessment
- your property taxes

Your assessment is the estimated value of your property. Your taxes are calculated using that value, along with the budget and tax rates approved by Council.

Who Assesses the Property Value?

Property assessments in Olds are completed by an independent third-party, [KLC Consulting](#). Assessments may change based on the local real estate market, even if no changes were made to your property. Assessments help distribute property taxes fairly across the community.

Visit www.olds.ca/assessments for any inquiries or errors.

Where do Property Taxes Go?

Your property tax bill includes three components:

- Municipal Tax
- Provincial Education Requisition
- Seniors Housing Requisition

Municipal taxes help fund local services residents rely on, including RCMP policing, fire and emergency response, recreation facilities like the Sportsplex and Aquatic Centre, roads, parks, and community infrastructure.

Education Tax rates are set by the Government of Alberta and collected by municipalities on behalf of the province.

Mountain View Seniors' Housing (MVSH) provides affordable housing for seniors in Mountain View County. The Town receives a requisition from MVSH and is required to collect taxes from property owners to fund this requisition.



Why can Property Taxes Change?

In 2026, Council approved the operational budget and maintained the same municipal tax rates as 2025.

However, property tax bills will still change due to:

- changes in property assessments
- increases in provincial education taxes
- seniors housing requisitions

In 2026, the Government of Alberta increased the education property tax. This provincial increase will impact the total property tax amount residents see on their bill.

The Town continues to focus on maintaining essential services while planning responsibly for future infrastructure, equipment, and facility needs as costs continue to rise. In 2026, approximately \$500,000 is being directed toward capital reserves to help support future projects and reduce long-term financial pressures, including Sportsplex upgrades, infrastructure requirements, and future fire apparatus replacement.

Questions About your Assessment?

Property owners have 60 days from the notice date to review their assessment and contact the assessor with questions or concerns.

Learn more at: olds.ca/propertytaxes

Economic Development Strategy Survey Results

The Town of Olds and Invest Olds released the Economic Development Strategy and the survey was shared with the public over the month of May. This high-level strategy tied in over a year of research, input and effort from our local and regional business and investment communities.

83 responses were sent in 79 of which live, work or owned and operated businesses in Olds.

Of the **seven** strategies suggested, the community overwhelmingly choose to prioritize:



61

Supporting & growing local businesses



51

Attracting new investment & businesses



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Infrastructure for Growth



31

Expanding housing options for residents