

Assessment Bulletin

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ASSET News



In the previous issue of *ASSET News*, municipalities were advised of the extended timelines for the 2004 assessment reporting process:

ASSET update

As of April 21:

- 270 municipalities had loaded their assessment and property sales data through the ASSET process.
- 160 municipalities had provided Certificates of Completion to Alberta Municipal Affairs.

- **May 17, 2004** — Municipalities will qualify for ASSET funding if, by May 17, they finish loading their assessment and property sales data through the ASSET process, and provide a Certificate of Completion to Alberta Municipal Affairs.
- **June 1, 2004** — Notwithstanding the May 17 timeline for funding, municipalities have until the extended reporting date of June 1 to load their data and officially declare that their assessments have been prepared according to provincial standards for assessment quality.

The following questions and answers provide some further information about the loading and funding process. Although the questions are written from the perspective of a municipality's appointed assessor, this information may also be of interest to municipal administrators.

- **Question:** When I load the municipality's indicator-of-value (IOV) data and annual return data into the ASSET system, I'm no longer getting any error messages. Can I submit my Certificate of Completion to the department?

Answer: Your next step at this point is to compare the assessment summaries that are produced by the ASSET system to the assessment summaries that are produced by your own assessment system.

ASSET News

Past issues of *ASSET News* bulletins are posted on the Internet for your reference. To find the bulletins:

- Go to the Assessment Services page of the department's Web site at www.municipalaffairs.gov.ab.ca/as/
- Under the "ASSET" heading, click on the bulletin you would like to see.

If there are differences, you will need to reconcile the differences, adjust and/or correct the data as necessary, and reload your submissions. More information about this can be found in *ASSET News* bulletin 04-03, which is available on the department's Web site (see sidebar).

If your submissions have loaded completely and if there are no differences, then fill out the Certificate of Completion and send it to the department's Assessment Services Branch. The branch will need to receive the certificate by May 17 in order for the municipality to be eligible for ASSET funding.

- ◆ **Question:** What happens after I submit the Certificate of Completion to the Assessment Services Branch?

Answer: Two things will happen:

- **ASSET funding:** First, the branch will check the municipality's IOV and annual return submissions to verify that the data has been loaded into the ASSET system completely and without producing error messages.

Once this is confirmed, the branch will calculate the amount of ASSET funding to be provided to the municipality (based on 2002 parcel numbers).

The branch will then notify the association in which the municipality is a member — that is, the Alberta Association of Municipal Districts and Counties or the Alberta Urban Municipalities Association. The association will provide the funding to the municipality.*

- **Audit testing:** Second, the branch will run the ASSET audit tests (the annual audit ratio study) to determine whether the municipal assessment data meets provincial standards for assessment quality.

The annual audit ratio study determines whether the municipality's median assessment ratios meet the standards as set out under the Matters Relating to Assessment and Taxation Regulation.

The municipality's appointed assessor will receive the ratio study report by e-mail, either through the ASSET system or from the Assessment Services Branch. The last page of the report will show the audited status of the municipality's submissions.

* Note:

If your municipality
a) belongs to both municipal associations,
or b) does not belong to either association, one of the associations will forward the funding to your municipality.

- **Question:** Will a municipality be eligible for ASSET funding even if it does not pass the Annual Audit Stage 1 tests referred to in the Alberta Assessment Quality Minister's Guidelines?

Answer: Yes. A municipality will qualify for funding if, by May 17, its assessor has finished loading its IOV data and annual return data through the ASSET process completely and without producing error messages, and has provided the Certificate of Completion. ASSET funding will not be withheld if a municipality has met the above conditions.

It is important to note, however, that the data will be subjected to the Annual Audit Stage 1 tests referred to in the Minister's Guidelines. More information will be provided about this stage in an upcoming issue of *ASSET News*.



Have a question?

The ASSET team in the Assessment Services Branch can help. Send us an e-mail, or call us toll free by dialling 310-0000 first (or #310 if you are calling from a cell phone), then dial the number of the person you wish to reach.

ASSET team members (and areas of inquiry)

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Further information

Alberta Municipal Affairs' Web site
www.municipalaffairs.gov.ab.ca

For *milenet* help, please contact your municipality's *milenet* stakeholder administrator.

For questions related to your municipal financial system or assessor's system, please contact the providers of those computer systems.