

Assessment Bulletin

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EQUALIZED ASSESSMENT PANEL TECHNICAL COMMITTEE

EAP Technical Committee Recommendation

Item: 16

Title: Annual Audit Report

EAP Recommendation: 6D

Question:

What is the Technical Committee's recommendation on the annual audit report?

Background:

The Annual Audit Report is a major deliverable of the property assessment process. All stakeholders need to have a clear understanding of its definition and content.

Recommendation:

The following key principles should be followed by the Assessment Services Branch in the preparation of the Annual Audit Report :

The annual report should provide sufficient detail in respect to market trends and assessment changes in property values throughout Alberta.

The annual report should provide sufficient detail to allow the municipal officials and other readers to determine the basis for year-over-year changes in either assessments or equalized assessment.

The annual report should convey study information using graphs and charts; cover the results of ASB's ratio studies and/or reasonableness tests conducted and all equalization changes made as a result of the review.

The annual audit report will evolve, as stakeholder needs change.

Recommendation Background:

All of the data used to prepare the equalized assessment and perform the annual audit will be available to all municipalities through the ASSET system. A selection of equalized assessment reports and data browsing capabilities will be built into the ASSET system. This will allow municipalities to view and/or construct summaries of data, as well as particular details relating to assessments and the equalized assessment.

Recommended


Steve White
EAP Technical Committee Chair

Date

April 9, 2002

Accepted


Brad Pietering
ASSET Steering Committee Chair

Date

April 19/02