



BC ASSESSMENT

2004

SERVICE PLAN

2006

LETTER OF TRANSMITTAL

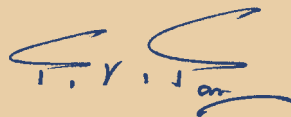
February 17, 2004

The Honourable George Abbott
Minister of Sustainable Resource Management
Legislative Buildings
Victoria, British Columbia V8V 1X4

Dear Minister:

On behalf of BC Assessment, we have the pleasure to submit our 2004-2006 Service Plan.

This plan fulfills our obligation under the *Budget Transparency and Accountability Act* to provide a service plan with performance measures.

A handwritten signature in blue ink, appearing to read 'F. Y. J. Farr', with a stylized flourish at the end.

Frank Farr
CHAIR

A handwritten signature in blue ink, appearing to read 'Doug Rundell', with a stylized flourish at the end.

Doug Rundell
CEO AND ASSESSMENT COMMISSIONER

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INTRODUCTION

BC Assessment is a Crown corporation that serves the people of British Columbia by producing and defending assessment rolls throughout the province. In addition, BC Assessment provides information to people to assist them in decisions that affect real property. BC Assessment estimates the market value of 1.7 million properties in British Columbia through a fair, uniform, and equitable system. The assessment rolls provide the basis for generating over \$4.5 billion in taxing revenue for local services and schools.

BC Assessment is now in its third year of implementing the strategic direction from the Core Services Review. Through this direction, BC Assessment has developed the following Service Plan for 2004 to 2006. This Service Plan is consistent with government's strategic plan and supports the government's vision, core values, and goals.





OVERVIEW OF THE ORGANIZATION

BC Assessment is a provincial Crown corporation established in 1974 to produce and maintain assessments that are uniform throughout the whole of British Columbia. The Board of Directors provides policy direction and performance review, while valuation and operational matters are the responsibility of the Chief Executive Officer and Assessment Commissioner.

BC Assessment's responsibilities are set out in two acts: the *Assessment Authority Act* and the *Assessment Act*. The *Assessment Authority Act* establishes BC Assessment as a corporation. This *Act* also provides for the appointment of a Board of Directors, Assessment Commissioner, and the funding of BC Assessment by property tax. The *Assessment Act* establishes the rules under which assessment rolls must be created. This *Act* also sets out the appeal process. The Minister of Sustainable Resource Management is charged with the administration of these *Acts*.

BC Assessment's core function is to establish and maintain uniform real property assessments throughout the province, using current market data as a guide. BC Assessment must also classify all real property according to use, produce the annual assessment roll and send assessment notices to all real property owners. The assessment roll contains the actual value (estimated market value) of the land and improvements as well as the use classification and taxability of 1.7 million properties. For some properties the assessment roll contains values determined in accordance with prescribed rates and manuals approved by the Assessment Commissioner and regulations. Examples include farm land and major industrial property manuals.

A critical element of the system is that BC Assessment operates *independently* of all levels of government that levy property taxes.

BC Assessment currently employs 558 staff in 22 offices throughout British Columbia. The organization currently consists of 20 assessment areas with assessment offices located throughout the province, and a head office in Victoria containing the following divisions to support the assessment offices – Assessment Administration; Assessment and Valuation Services; Policy, Audit and Legal Services; Corporate Services; and Community Relations.



PRODUCTS AND SERVICES

BC Assessment's products and services are relied upon by British Columbia's citizens, their provincial, municipal, and regional governments, and other public bodies that generate real property tax revenue, including improvement districts, hospital boards, schools, and BC Transit. Property assessments form the basis of distributing property tax for 1,916 different taxing jurisdictions in British Columbia.

The assessment rolls provide an independent, fair and equitable tax base from which local governments and the provincial government raise \$4.5 billion annually in property taxes. Of this money, \$2.5 billion is collected for local government and \$2 billion is collected for schools and provincial general revenue. Property tax provides between 40 and 60 percent of funding for local governments and approximately 30 percent of funding for schools.

BC Assessment is funded through property tax levies. Each year, BC Assessment levies a tax upon all taxable property in the province (except for some exemptions). The 2004 revenue forecast has tax levies, payments in lieu of taxes, and contract income from First Nations generating \$61.6 million. BC Assessment funds the costs of the appeal process through the Ministry of Sustainable Resource Management, and does not receive any operating grants from the government.

Annual Assessment Rolls

The assessment rolls contain the legal description, ownership, assessed value, use classification, and other details for every property in British Columbia. There are four types of rolls:

- **The Completed Roll:** this is completed by BC Assessment and approved by the Assessment Commissioner in December of each year for taxation in the following year;

- **The Revised Roll:** this includes amendments made by the Assessor and the Property Assessment Review Panels during February and March;
- **The Supplementary Rolls:** these contain changes and corrections to the Revised Roll, and are issued between April and December; and
- **The Grant Rolls:** these contain the assessed value of properties that are exempt from property taxation, such as government properties, schools, and hospitals. They are produced annually and provided to exempt property owners and municipalities, and provide a foundation for grants in lieu of property taxes.

Assessment Notices

BC Assessment provides each real property owner with a notice of assessed value of land and improvements. By December 31 of each year, 1.7 million assessment notices are sent by mail. For the 2004 assessment notice, all property

owners will have the option of receiving their notice electronically, through **epost™**.

For the majority of properties, the assessment is the estimation of a property's market value as of July 1 each year. **This means that assessment notices mailed in December of each year reflect the value six months earlier.**

Community and Social Initiatives

BC Assessment provides community and social initiatives in British Columbia through consultation with local governments and other stakeholders and through the review of all of its operations for social and environmental impacts.

BC Assessment supports the Integrated Cadastral Initiative, a partnership of the public and private sector to create, manage, and distribute a database that consists of the integrated parcel fabric and related parcel links on a province-

wide basis. The Integrated Cadastral Information Society, a not for profit society, was created to manage the business of the partnership.

First Nations Assessment Rolls

BC Assessment provides assessment rolls on a contract basis to 49 of the 51 First Nations that have authority to establish independent real property taxation systems.

Statutory Reports

These reports provide value summaries for specific taxation purposes, such as funding for school districts, regional districts, local areas, and hospital and transit services.

Commercial Products and Services

BC Assessment provides several products and services available for a fee. These include access through BC OnLine to the published assessment roll, provision of bulk

electronic assessment rolls, sales data and residential inventory data, custom reports, and professional consulting services.

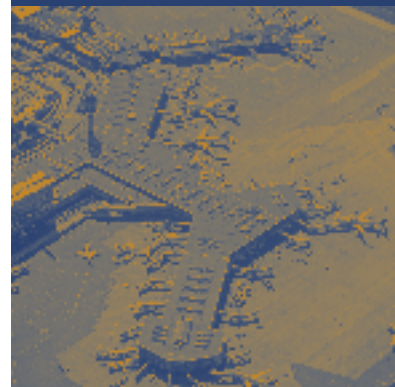
Communications

Improving communication is an important key to the relationship between BC Assessment and our stakeholders, as well as an important operational issue between offices and departments. BC Assessment provides information to the public through the internet by a home web page (www.bcassessment.bc.ca); by support for CivicInfo BC (www.civicinfo.bc.ca), which is a comprehensive local government information sharing site; through inclusion of assessment information on BC OnLine (www.bconline.gov.bc.ca); and through various publications and reports. Information on property assessments is provided in several languages on request at all the area offices throughout the province.

REVIEW PROCESS

BC Assessment advances the broad public interest by ensuring that the assessment roll accurately represents values and therefore provides an equitable basis for property taxation. Fairness is a hallmark for BC Assessment employees in their service to the community.

Property owners who question the accuracy or fairness of their assessment often resolve these issues by meeting with staff at BC Assessment's local offices. If issues are not resolved, property owners may seek a review by independent tribunals. The first level of appeal is to the Property Assessment Review Panel. The second level of appeal is to the Property Assessment Appeal Board. These appeal tribunals, which are administered by the Ministry of Sustainable Resource Management, are independent of BC Assessment and the taxing jurisdictions. Higher courts hear appeals based on matters of law.





STRATEGIC CONTEXT

VISION

We will be the leading property assessment organization internationally and the first choice for property information in British Columbia.

MISSION

We produce uniform property assessments that form the basis for local and provincial taxation while providing information to assist people when making real estate decisions.

VALUES

We are guided by our commitment to:

- **Quality** in our products, services, and work life;
- **Accountability** for our actions and results;
- **Service** that is responsive and sensitive; and
- **Teamwork** in working together as one team and partnering with our clients.

PLANNING CONTEXT AND KEY STRATEGIC ISSUES

Changing Stakeholder Expectations

BC Assessment's stakeholders are continually increasing their expectations for products, services, and assessment roll quality. Local governments, taxpayers, and commercial stakeholders are placing higher demands on the assessment roll with regard to uniformity, consistency, and accuracy. The provincial government has increasing expectations and requirements of Crown corporations. For BC Assessment, these include reporting its financial responsibilities, overview of strategic planning and performance monitoring and making these documents available to the public, and advancement of broader social, environmental, and economic development objectives. In meeting these expectations, BC Assessment must maintain the independence of the assessment function.

Demographics and Succession Planning

The population demographics for British Columbia indicate an aging population. This is reflected in the workforce of BC Assessment and over the next five years approximately 20 percent of staff will be eligible to retire. The projected number of possible retirements creates several important challenges and opportunities and highlights the need for the ongoing succession program.

Changing Staff Expectations

In today's workplace, employees expect meaningful work, empowerment, positive leadership, and growth in learning. BC Assessment continues to address these expectations through progressive human resources initiatives while maintaining a high and consistent level of service to our clients.



Financial Constraints

Given the fact that BC Assessment is reliant on property tax levies for the largest part of its revenues, BC Assessment is subject to fiscal constraints and must become increasingly more efficient and cost-effective in its operation. The number of properties that must be assessed annually will continue to grow. In spite of the minimal cost to taxpayers, BC Assessment is committed to reducing its reliance on taxpayers through implementing cost-effective operations and creative and effective marketing initiatives.

Training and Staff Development

The changing expectations of our stakeholders require staff training that is high in quality, provides mentoring and support, is timely, and is effective. The training plan provides the direction for current and future training needs at BC Assessment. BC Assessment will promote leadership in staff development to fulfill its current and future training needs.

Technology

Technological change is continuing to impact the assessment field. It is creating opportunities for greater efficiency as well as challenges in terms of capital costs and staff training. Our current legacy information system is not flexible enough to meet the current and future operational and marketing needs. A new information system will be implemented during the life of this plan.

Managing Change

Change is the norm in today's world. BC Assessment is addressing change, both internally and externally, through leadership in strategic direction as presented through BC Assessment's 2004-2006 Service Plan and includes service delivery models; E-commerce and access to information; partnerships, links, and shared services; self-reporting of information; plain language legislation;

and a streamlined, integrated, and efficient appeal system. Major initiatives in these objectives include planning and implementing a new information system, implementing Continuous Improvement Measures, providing succession planning and implementation, creating educational programs, and reviewing and implementing valuation policy. BC Assessment will also manage change with our external stakeholders through partnerships with local governments and clients.

Community Relations

Increasingly, BC Assessment will need to be competitively minded and flexible in order to develop more partnership opportunities in today's market. BC Assessment will continue its support to local governments and the communities that they support.

Marketing

BC Assessment has put in place an executive management structure to enhance its marketing endeavours. BC Assessment will seek to reduce its reliance on taxation revenues.

First Nations Issues

First Nations of British Columbia are assuming property taxation responsibilities traditionally provided by the provincial and local governments. As property taxation becomes increasingly important, opportunities will be created for BC Assessment to strengthen and expand its relations with First Nations. Services that can be provided include consultation, assessment, and related products.

Information Transparency

Our stakeholders must have confidence in the products and services that we provide. Access to information is an important key to the relationship between BC Assessment and our clients, as well as an important operational issue between offices and departments. BC Assessment is committed to providing quality information to our stakeholders. BC Assessment, through a new information system, will ensure greater public access to electronic data through the internet.

Benchmarking

BC Assessment benchmarks internal valuation processes and practices against selected North American assessment jurisdictions. The results from this benchmarking process allow BC Assessment to continuously improve operating efficiency in controlling assessment costs (\$65.5 million forecasted through 2006), while providing local governments and the provincial government with

\$4.5 billion annually in property taxes. The Consumer Price Index adjusted cost per property for assessment in British Columbia has been decreasing since 1977, and compares favourably with other jurisdictions that provide a comparable level of service in a similar environment.

Enterprise-wide Risk Management

BC Assessment has adopted the provincial government's Enterprise-wide Risk Management strategy. Through input from the Risk Management Branch and the Office of the Comptroller General Internal Audit and Advisory Services, BC Assessment started to implement Enterprise-wide Risk Management in 2003 and will continue this implementation in 2004. This will allow BC Assessment to have a structured and disciplined approach to risk management and allow the effective management of potential opportunities. This initiative aligns strategy, processes, people, and technology to effectively manage the uncertainties faced by BC Assessment.

GOALS, OBJECTIVES, PERFORMANCE MEASURES, AND TARGETS

To fulfill our mandate and to reach our vision, BC Assessment has established four key goals:

PRODUCT QUALITY AND UNIFORMITY:

Our products will be of the highest quality and uniform throughout the province.

CUSTOMER SERVICE AND COMMUNITY RELATIONS:

We will provide a level of service that exceeds our customers' expectations and helps strengthen the communities we serve.

FISCAL RESPONSIBILITY:

The average cost per property for assessment services will be reduced for the taxpayer.

HUMAN RESOURCES LEADERSHIP:

We will foster a climate that encourages professional development, continuing corporate success, and commitment to our shared vision.

From these goals, five objectives, or strategic directions, were developed.

- Service Delivery
- E-commerce and Access to Information
- Partnerships/Links/Shared Services
- Plain Language Legislation
- Streamlined, Integrated, and Efficient Appeal System

Within each objective, BC Assessment has established targets from 2004 through the year 2006. Over this time frame, BC Assessment will consider what is working, what is not, and where limited resources can be utilized in the most relevant and effective manner. This requires a focus on results. Targets have therefore been established to track progress and to indicate when results meet planned objectives. Several of the targets have been extended due to the shift in priorities resulting from implementing a new information system to support our core business.



The objective of self-reporting of information has been delayed to coincide with the implementation of the new information system. Performance measures have been developed to measure the quality of the assessment roll. These are the median *Assessment-to-Sales Ratio*, the *Coefficient of Dispersion*, and the *Price-Related Differential*. These measures form the basis for evaluation of the critical performance targets (see Appendix A for an explanation of these performance measures). In addition, BC Assessment is committed to developing a performance measurement framework to measure efficiency and relate these results to benchmarks of other selected North American assessment jurisdictions.

OBJECTIVE – SERVICE DELIVERY:

BC Assessment will provide significant opportunities for service delivery while ensuring our products will be of the highest quality and uniform throughout the province.

TARGET 1 – By December 31 of each year, a new assessment roll will be completed for every municipality and rural area in the province.

TARGET 2 – By December 31 of each year, every person named in the assessment roll will be mailed a notice of assessment.

TARGET 3 – By the end of 2004, BC Assessment will implement improvement plans in the following areas:

- inventory collection;
- application of regulated rates to major industrial properties;
- application of regulated rates to continuous structures;
- application of regulated rates to farms and forests;
- research; and
- support services.

TARGET 4 – The median *Assessment-to-Sales Ratio* for the residential assessment roll in British Columbia will be 97percent.*

TARGET 5 – The *Coefficient of Dispersion* for the provincial assessment roll will be less than 10 percent for homogeneous residential regions and less than 15 percent for heterogeneous residential regions.*

TARGET 6 – The *Price-Related Differential* will be between 0.98 and 1.03 for residential properties.*

TARGET 7 – By the end of 2005, the responsibility for assessment of all property types will be shifted to specialized teams

TARGET 8 – By the end of 2005, study and develop improvement plans for office accommodation and public access needs in office locations.

TARGET 9 – By the end of 2004, develop a performance measurement framework designed to measure operating efficiency and relate these results to benchmarks of other selected North American assessment jurisdictions.

**See Appendix A for an explanation of this performance measure.*



OBJECTIVE – E-COMMERCE AND ACCESS TO INFORMATION:

BC Assessment will meet our customers' needs by providing greater electronic access to data, sharing data with partners, and enhancing the analysis of data.

TARGET 1 – By January 1 of each year, assessment rolls will be available for public inspection for each geographic area assigned to an Assessor.

TARGET 2 – By the end of the first week of January to March 15 of each year, "Assessments by Address" will be available to the public on the BC Assessment website.

TARGET 3 – By the end of 2004, BC Assessment will complete the implementation and enhance the advanced measurement programs to ensure uniformity of assessment data/information.

TARGET 4 – By the end of 2005, BC Assessment will implement a new information system that will include:

- ensuring public access to electronic data through the internet;
- providing a valuation system that enables analysis; and
- providing integration with geographical information systems.

TARGET 5 – Commencing in 2006, property owners will have access to our systems for updating their property information.

OBJECTIVE – PARTNERSHIPS/LINKS/SHARED SERVICES:

BC Assessment will enhance links and partnerships leading to greater efficiencies.

TARGET 1 – By the end of 2006, develop greater links and partnerships with local governments and First Nations leading to more efficient and more accurate valuation information and service.

TARGET 2 – By the end of 2006, develop greater links and partnerships with the provincial government leading to more efficient and more accurate valuation information and public education.

TARGET 3 – By the end of 2006, develop greater links and partnerships with the private sector leading to more efficient and more accurate valuation information and economic opportunities.

TARGET 4 – BC Assessment will continue to explore cost-effective areas to share or partner support services through specific shared projects identified in an implementation plan.

TARGET 5 – By the end of 2006, non-tax revenues for BC Assessment will be increased to \$3.7 million annually.

OBJECTIVE – PLAIN LANGUAGE LEGISLATION:

BC Assessment will recommend to government changes to assessment legislation that are clear, concise, and simplified.

TARGET 1 – Throughout 2004, BC Assessment will continue to recommend that government rewrite the *Assessment Act* and Regulations to clarify and simplify the *Act's* wording so that it is better understood by all taxpayers.

OBJECTIVE – STREAMLINED, INTEGRATED, AND EFFICIENT APPEAL SYSTEM:

BC Assessment will continue to recommend that government changes the appeal system to streamline the appeal process while protecting the rights of the taxpayers to appeal their property tax assessments.

TARGET 1 – Each year, every complaint to the Property Assessment Review Panel will be investigated and presented for consideration before March 16 and decisions delivered to property owners before April 7.

TARGET 2 – Each year, 98 percent of residential assessments will be accepted without referral by the public to the Property Assessment Review Panel.

TARGET 3 – Each year, 95 percent of non-residential assessments will be accepted without referral by the public to the Property Assessment Review Panel.

TARGET 4 – Throughout 2004, continue to recommend to government, further streamlining of the appeal process in order that internal costs on complaints and appeals are reduced.





ALIGNMENT WITH GOVERNMENT'S STRATEGIC PLAN

BC Assessment supports the government's vision and core values through its mission, vision, and values. BC Assessment's values of quality, accountability, service, and teamwork accentuate the government's stated values of integrity, fiscal responsibility, accountability, respect, and choice.

This Service Plan is consistent with government's strategic plan and supports the three provincial goals of a strong and vibrant provincial economy; a supportive social infrastructure; and safe, healthy communities and a sustainable environment. BC Assessment produces fair, equitable, and uniform property assessments that provide the basis upon which local governments and other authorities raise approximately \$4.5 billion dollars to support a multitude of public services. Through this process, BC Assessment supports the provincial economy and the communities of British Columbia.

BC Assessment has established four key goals: product quality and uniformity; customer service and community

relations; fiscal responsibility; and human resources leadership. From these goals, five objectives were developed. These objectives are related to the objectives that the government developed for their three provincial goals. BC Assessment's objectives of service delivery; E-commerce and access to information; partnerships/links/shared services; plain language legislation; and streamlined, integrated, and efficient appeal system describe how BC Assessment will deliver services to the communities and people of our province.

BC Assessment used the government's strategic plan as the guiding document to develop this service plan that outlines the goals, objectives, performance measures, and targets for this Crown Agency. As with the government, BC Assessment's goals and objectives were developed in the context of fiscal responsibility and maintaining the support for communities that provide services for health and education.

SUMMARY FINANCIAL OUTLOOK

The following table gives the high level financial revenue and expenditure forecast for 2003-2006, as well as key forecast assumptions and risks.

Summary Financial Outlook for the 2004-2006 Service Plan

<i>(thousands of dollars)</i>	2003 FORECAST	2004 FORECAST	2005 FORECAST	2006 FORECAST
REVENUE:				
Tax levies	61,847	61,612	61,690	61,485
Other	3,144	3,328	3,510	3,715
Interest	476	400	300	300
Gain on disposal of fixed assets	–	160	–	–
	65,467	65,500	65,500	65,500
EXPENDITURE:				
Salaries and benefits	41,958	44,253	44,407	44,852
Office premises	4,629	4,806	4,647	4,585
Professional and special services	5,938	6,721	5,398	5,316
Office	3,705	4,192	4,205	4,305
Travel	2,656	2,688	2,190	2,255
Appeal costs	1,800	1,800	1,800	1,800
Interest	85	100	102	104
Amortization	2,307	2,897	2,823	2,307
	63,078	67,457	65,572	65,524
Excess (deficiency) of revenue over expenditure*	2,389	(1,957)	(72)	(24)

***Note:** The deficiency of revenue over expenditure is due to the implementation of the new computer information system. This planned deficiency is caused by non-recurring expenditures and is funded from appropriated equity.



Forecast Risks and Sensitivities:

During 2004-2006 BC Assessment will continue to implement changes already underway in a number of areas, including: service delivery models; E-commerce and access to information; self-reporting of information; plain language legislation; and the appeal system. The most significant corporate initiatives are in support of information systems to better serve our customers.

Our main priorities for 2004 are the production of the Assessment Roll and the successful development of a new assessment system, valueBC. The new assessment system is also the focus of intensive staff training plans. To mitigate risks inherent in significant projects, BC Assessment follows a rigorous project management discipline.

Under a new staffing model, BC Assessment hired temporary seasonal staff to assist with property information collection for the 2004 roll. The service plan assumes success and continued use of this staffing model.

Key Assumptions:

- BC Assessment has a December 31 fiscal year end.
- Tax levies are adjusted annually so total revenues do not exceed \$65.5 million during the planning period.
- BC Assessment planned for significant expenditures towards technology and system upgrades over a four year period to December 31, 2005. The Board of Directors established that the funding for these costs be provided from accumulated equity from operations. The appropriated amount of \$8 million (at December 31, 2002) has been separately classified as a component of equity to reflect this direction by the Board.

The planned budget deficits forecast for 2004–2006 result from inclusion of expenditures in support of these technology and system upgrades.

- The corporation borrows funds to finance operations and capital expenses during the first half of each fiscal year and repays debt from the proceeds of taxes at the end of July.
- Salaries and benefits are forecast to support 558 full time employees and seasonal temporary employees. These seasonal temporary employees assist with property information collection and special projects.
- Professional and special services increase during the planning period in support of the implementation of the information systems plan (including the new assessment system), and consulting fees in support of service delivery initiatives.
- New assessment system software has been purchased and customization is underway. The multi-year plan includes assumptions regarding

acquisition of the infrastructure (servers and operations software) to run the system. BC Assessment may use a service provider instead. This may shift expenditures from capital (and amortization) to special service expenses.

■ BC Assessment will:

- Continue to exceed the International Association of Assessing Officers standards for assessment roll quality. These performance measures are *Assessment-to-Sales Ratio*, *Coefficient of Dispersion*, and *Price-Related Differential*.
- Continue to exceed our stakeholders' expectations for service.
- Continue to fund the complaint and appeal process.



APPENDICES

APPENDIX A: ASSESSMENT ROLL QUALITY MEASURES

The most important and widely accepted statistical measures of the quality of the assessment roll are the median Assessment-to-Sales Ratio (ASR), the Coefficient of Dispersion (COD) and the Price-Related Differential (PRD). The International Association of Assessing Officers (IAAO) has set standards for each of these statistical measures. These form the basis of the critical performance targets.

The reliability of these measures is founded on the records as provided by the Land Title Office. The results compare the market value transactions as registered in the Land Title Office against the actual value as determined by the appraisers in BC Assessment.

i. Assessment-to-Sales Ratio

The ASR is calculated by dividing the actual value (as determined by BC Assessment) of a property that has sold by its selling price, and expressing the result as a percentage. For example, if BC Assessment

assessed a property with a value of \$243,000, and it sold for \$250,000, the ASR would be 97.2 percent.

The IAAO has set a standard for a median ASR of 90 percent to 110 percent for an acceptable level of assessment achievement. BC Assessment's target of 97 percent exceeds this standard.

ii. Coefficient of Dispersion

The COD measures how closely a group of numbers is clustered around its median, or middle number. The lower the COD, the better quality the product.

The COD standard set by the IAAO for single family residential properties is under 15 percent for homogeneous regions and under 20 percent for heterogeneous regions. BC Assessment has set targets of under 10 percent and under 15 percent respectively.

APPENDICES

iii. Price-Related Differential

The PRD measures the progressivity or regressivity of assessments.

Assessments are said to be regressive if high-value properties are under-appraised relative to low-value properties, and progressive if high-value properties are over-appraised relative to low-value properties.

Significant progressivity or regressivity results in inequitable distribution of the tax burden. A good quality assessment roll should show no sign of regressivity or progressivity.

The IAAO standard for the PRD is between 0.98 and 1.03. A PRD under 0.98 indicates progressivity; over 1.03 indicates regressivity. BC Assessment has adopted the IAAO standard for the PRD.



APPENDICES

APPENDIX B: 2004 COMPLETED ASSESSMENT ROLL RESULTS

The following table summarizes the provincial results for single family residential properties. These properties represent 57.3 percent of the parcels in BC and 53.9 percent of the market derived value on the Assessment Roll.

The median ASRs in all categories are well within acceptable levels, being only slightly below the BC Assessment target of 97 percent. The CODs are extremely good, well under the BC Assessment target of below 10 percent for homogeneous areas and below 15 percent for heterogeneous areas. All the PRDs, with the exception of that for villages, also fall within the target range of 0.98 to 1.03.

For the province, from April 1, 2003 until September 30, 2003, 96.0 percent of sales value was captured on the Assessment Roll (\$14.206 billion actual value/\$14.802 billion sales prices).

APPENDICES

Roll Quality – 2004 Completed Roll SINGLE FAMILY RESIDENTIAL PROPERTY

JURISDICTION TYPE	SALES (APR-SEPT)	MEDIAN ASR	COD	PRD
All Jurisdictions	36,103	96.63%	6.70%	1.009
City	21,008	96.60%	6.23%	1.007
District	9,723	96.86%	6.71%	1.011
Town	1,195	96.49%	7.76%	1.015
Village	593	96.71%	10.12%	1.037
Rural	3,584	96.19%	8.53%	1.017
VERTICAL ANALYSIS				
CATEGORY	SALES (APR-SEPT)	MEDIAN ASR	COD	PRD
Low End Housing (Manual class: 030s to 060s and 080s to 090s)	11,562	96.44%	8.08%	1.013
Mid Range Housing (Manual class: 140s and 150s)	23,282	96.65%	6.10%	1.008
High End Housing (Manual class: 070s, and 160s and above)	1,036	96.41%	6.71%	1.013

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BC Assessment

We Value BC

HEAD OFFICE

1537 Hillside Avenue, Victoria, BC V8T 4Y2

Telephone: (250) 595-6211

Fax: (250) 595-6222

www.bcassessment.bc.ca