

Assessment Bulletin

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2005 Base Year Modifiers And Cost Indices

Below are the 2005 Base Year Modifiers for the 1984 assessment manual to establish costs to July 1, 2005. Cost indices are also provided to factor current costs to the 1983 base cost. Also included is the 2005 Base Year Modifier for the 2001 Metal Buildings Manual.

1.180.050 BASE YEAR MODIFIERS FOR THE 1984 COST MANUAL

	Residences	Commercial Institutional	Steel	Warehouses Workshops
2005	n/a	1.86	1.92	1.87

1.190.050 COST INDICES FOR THE 1984 COST MANUAL

	RESIDENTIAL		COMMERCIAL, INSTITUTIONAL AND INDUSTRIAL							
	Frame	Masonry Veneer	Masonry Wood	Masonry Concrete	Masonry Steel	Frame	Steel	Masonry Wood (A)	Masonry Concrete (A)	Masonry Steel (A)
2005	n/a	n/a	.548	.544	.541	.527	.520	.531	.548	.532

BASE YEAR MODIFIER FOR THE 2001 METAL BUILDINGS MANUAL

2005	1.37
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The other base year modifiers for the 1994 and 2001 residential cost manuals are available through the Queen's Printer Bookstore, which may be contacted by phone (780) 427-4952, or fax at (780) 452-0668.

Copies of the base year modifiers for the 1994 and 2001 residential cost manuals are attached for your immediate use.

As indicated in previous information bulletins, the Assessment Services Branch of Alberta Municipal Affairs is phasing out the provision of the cost modifiers for the 1994 Residential Cost Manual, as it is being replaced with the 2001 Alberta Residential Cost Manual. The final year of the phase-out was intended for the 2004 assessment year. However, due to a delay in printing the 2001 Alberta Residential Cost Manual, the department has extended the final year of support for the 1994 manual to 2006.

Also, as indicated previously by Alberta Municipal Affairs, the final year of support for the 1984 Alberta Commercial Assessment Manual will be 2007.

For further information, please contact the Assessment Services Branch at (780) 422-1377. For toll-free access, call 310-0000, then dial (780) 422-1377.

Attachments

1.180.000 Base Cost Modifiers

1.180.010 The Replacement Cost New of an improvement, in the year of assessment, is determined by

- (1) computing the 1994 replacement cost new of the improvement in accordance with Schedules 1, 2, and 3, and
- (2) multiplying the amount computed under subsection (1) by the appropriate improvement factor, for the year of the assessment, determined in accordance with section 1.180.050 giving regard to the Improvement Classification of the improvement.

1.180.050 BASE COST MODIFIER FACTOR TABLE (1994 = 1.000)

<u>Improvement Classification</u>	
<u>Year of Assessment</u>	<u>Residence Factor</u>
1994	1.00
1995	1.01
1996	1.02
1997	1.04
1998	1.10
1999	1.17
2000	1.21
2001	1.26
2002	1.33
2003	1.40
2004	1.48
2005	1.57

1.9

BASE COST MODIFIERS

The Replacement Cost New of an improvement, in the year of assessment, is determined as follows:

- 1) Calculate the 2001 replacement cost new of improvements using Schedules 1, 2, and 3, and
- 2) Multiply the 2001 replacement cost new by the residence factor for the year of the assessment.

BASE COST MODIFIER FACTOR TABLE

Classification (Schedule 2)	
Year of Assessment	Residence Factor
2001	1.00
2003	1.11
2004	1.18
2005	1.27*

Note: (2001 = 1.000)

*July 2005