



ANNUAL
2023
REPORT



VISION

SAMA is the leader and authority on property assessment, and Saskatchewan's service provider of choice.

MISSION

SAMA develops, regulates and delivers a stable, cost-effective assessment system that is accurate, up-to-date, universal, equitable and understandable.

We focus on six key responsibilities:

Governance

We provide leadership in methods of valuation and rules of assessment.

Assessment Services

We provide property assessment valuation services.

Information

We manage a comprehensive source of property assessment information for local governments, the Province, and other clients.

Quality

We promote and practice quality control and conduct quality assurance audits.

Communications

We consult with and inform local governments and the public about property assessment.

Innovation

We incorporate best practices and utilize appropriate new technologies.

SAMA CORE VALUES

Integrity

We practice ethical and high professional standards. We conduct our business with honesty and respect for others, by honouring our commitments, and being accountable for our actions.

Professionalism

We are experts in our field, and value continuous learning and training to ensure we deliver quality products and services.

Dedication

We are committed to improving every aspect of our property assessment system. We see every challenge as an opportunity to succeed.

Solution-Focused

We work collaboratively with others to understand needs and provide the best possible solutions.





LETTER OF TRANSMITTAL FROM THE MINISTER | 02

LETTER OF TRANSMITTAL FROM THE CHAIR | 03

2023 BOARD REPORT

SAMA BOARD OF DIRECTORS | 07

CORPORATE PROFILE | 08

ORGANIZATION | 09

BOARD STRUCTURE, MANDATE AND ROLE | 10

CHAIR REPORT | 12

ADVISORY COMMITTEES TO THE BOARD OF DIRECTORS | 16

2023 EXECUTIVE REPORT

SAMA EXECUTIVE TEAM | 23

EXECUTIVE REPORT | 24



2023 FINANCIAL REPORT

SUMMARY OF 2023 FINANCIAL RESULTS | 39

AUDITOR'S REPORT | 40

FINANCIAL STATEMENTS | 42

2023 QUALITY ASSURANCE REPORT

QUALITY ASSURANCE | 55

2023 CONFIRMED ASSESSMENT TOTALS | 58

SAMA CONTACT INFORMATION | 61





The Honourable Russ Mirasty
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4T 1B7

Your Honour:

I have the honour to submit the 2023 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2023 to December 31, 2023.

Respectfully submitted,

Don McMorris
Minister of Government Relations





The Honourable Don McMorris
Minister of Government Relations
Room 306, Legislative Building
Regina SK. S4S 0B3

Mr. Ray Orb, President
Saskatchewan Association of Rural Municipalities
2301 Windsor Park Rd
Regina SK. S4V 3A4

Ms. Randy Goulden, President SUMA
Saskatchewan Urban Municipalities Association
Unit 305 - 4741 Parliament Avenue
Regina, SK. S4W 0T9

Dear Sirs and Madam:

On behalf of the Board of Directors, I respectfully submit the 2023 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2023 to December 31, 2023.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Myron Knafelc'. The signature is written in a cursive style.

Myron Knafelc
Chair, Board of Directors







BOARD
2023
REPORT



sama

SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY



BOARD 2023 REPORT



Pursuing excellence
in assessment
policy and services
for Saskatchewan



MYRON KNAFELC
Chair, Representing
the Province



RANDY GOULDEN
Representing
Urban



JIM ANGUS
Representing the
Province



JOHN WAGNER
Representing
Rural



AUDREY TROMBLEY
Representing the
Province



DAWN LUHNIG
Representing
Urban



RICHARD MARLEAU
Representing
Rural





The Saskatchewan Assessment Management Agency (SAMA) is the recognized leader of property assessment in Saskatchewan.

SAMA was formed in 1987 by *The Assessment Management Agency Act* to develop a fair property assessment system, and to provide municipalities and school divisions with cost-effective assessment services.

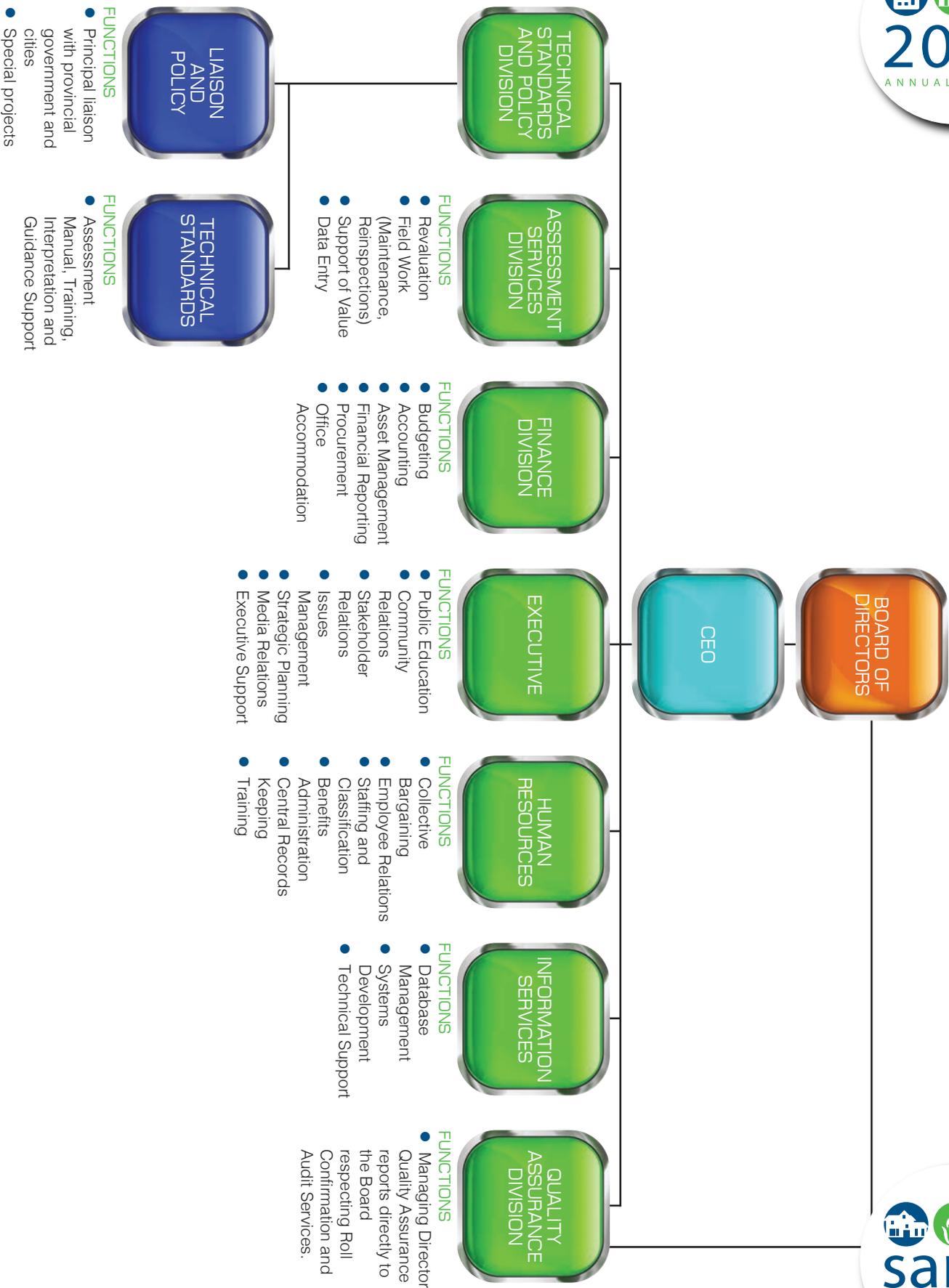
Responsibility for both the assessment system and assessment services – formerly held by the provincial government – was transferred to the independent Agency based on the recommendation of the Local Government Finance Commission. The Commission stated that the change would overcome a lack of local government authority in the assessment function, provide needed research and policy development and establish a higher priority for the assessment function.

In 2023, SAMA was funded jointly by the Province and municipalities. The Agency received funding from the Province for provincial program services: assessment policy research, a central database of assessment information, assessment information for provincial programs and quality assurance. The balance of the Agency's revenue was primarily provided by the municipalities that use the Agency's assessment services and was obtained through a municipal requisition.

SAMA is responsible for assessment governance of the \$270 Billion property assessment base, and a \$2.32 Billion property tax base. In 2023, the Agency provided assessment valuation services to 761 urban, northern, and rural municipalities. It is directly responsible for the assessed values of approximately 876,000 properties in the province, including the City of Moose Jaw.

SAMA's central office is located in Regina. The Agency provides assessment services to municipalities from eight regional offices – Melfort, Moose Jaw, North Battleford, Regina, Saskatoon, Swift Current, Weyburn, and Yorkton.







The SAMA Board of Directors (the Board) is responsible for the regulation of assessment policies and governance of the property assessment system used by all urban, northern, and rural municipalities in the province.

This includes oversight responsibility to ensure SAMA is:

- regulating assessment valuation procedures.
- conducting assessment research.
- consulting on policy with the provincial government, the public, municipal governments, and assessment stakeholders.
- confirming municipal assessment rolls.
- maintaining a central information database, and
- undertaking quality assurance functions, including primary and secondary audits.

SAMA consults extensively to ensure the implementation of assessment policies is equitable and understandable for property owners.

BOARD STRUCTURE

For 2023, the Agency's seven-member Board of Directors, appointed by the Lieutenant Governor in Council, consisted of:

- three members named by the Ministry of Government Relations including the Board Chair.
- two members named by the Saskatchewan Association of Rural Municipalities (SARM).
- one member named by the Saskatchewan Urban Municipalities Association (SUMA) for urban and northern municipalities under 30,000, and
- one member named by SUMA for cities with a population exceeding 30,000.

Board members are appointed for a maximum three-year term and may be reappointed to subsequent terms.

The officers of the Board are the Chair and Vice-Chair. The Minister of Government Relations appoints the Chair, whereas the Board elects the Vice-Chair.

The role of the Board Chair is to ensure the integrity of the Board's processes. The Chair is the only authorized Board member to act as public and media spokesman for the Board, unless specifically delegated to another Board member.

The role of the Vice-Chair is to assume the role of Board Chair when the Chair is absent or unable to act. All Board members are eligible for election as Vice-Chair.





GENERAL RESPONSIBILITIES OF THE BOARD

The Board's role is to govern SAMA's affairs within the framework of relevant legislation and standards. The Board is responsible for the establishment and achievement of the Agency's vision, mission, and strategic directions. The Board is also responsible for SAMA's stability and for communicating with stakeholders and other organizations to ensure that issues brought forward by SAMA's clients are dealt with adequately and respectfully. The Board ensures that it has sufficient information to monitor major areas of corporate performance.

The Board's primary responsibilities fall within nine general areas: statutory responsibilities, planning, financial stewardship, human resources stewardship, performance monitoring and accountability, risk management, community representation and advocacy, management of critical transitional phases and complaints review.

The Board's responsibilities include:

- Overseeing development and approval of a long-term corporate plan and approving annual budgets and operating plans.
- Defining and safeguarding the organizational mission, the values framework, and operating principles within which it expects the Agency to be administered, and to review these periodically.
- Selecting a Chief Executive Officer (CEO) to whom the responsibility for administration of the Agency is delegated.
- Securing sufficient resources for the Agency to finance its programs adequately.
- Being accountable to the public and funders for the services of the Agency and expenditures of funds.
- Regularly reviewing the Agency's services to ensure that they are consistent with the purpose of the Agency, and that its programs are effective and relevant to community needs, and
- Representing the Agency and its programs to stakeholders and acknowledging stakeholder concerns.



The Board focuses on strategic leadership rather than administrative detail, highlighting important policy as opposed to operational matters.

ACCOUNTABILITY

The Board is accountable to the Province of Saskatchewan and those municipalities that provide funds for the operation of the Agency. The Board is also accountable, in a more general sense, to exercise good stewardship of the Agency on behalf of the trust placed in it by the province, local governments, the public and other stakeholders.

RELATIONSHIP TO STAFF

The Board provides policy oversight and guidance to the CEO to ensure that SAMA's staff work cooperatively to carry out the objectives of the Agency. The Board relies on the ability, training, expertise, and experience of staff to plan for and provide services within the Agency's mandate.





As Chair of the SAMA Board of Directors, I am committed to the overall success of SAMA and the Saskatchewan assessment system in general. The decisions and the strategic directions the Board approves for the Agency have long term effects on the assessment system in the province, and this requires that SAMA be held to a high standard as the Agency seeks to fulfill its Vision and Mission. By ensuring that the Agency’s objectives are being met, and that we are continually improving our business processes, the Board makes certain SAMA is meeting the obligations set out in *The Assessment Management Agency Act*.

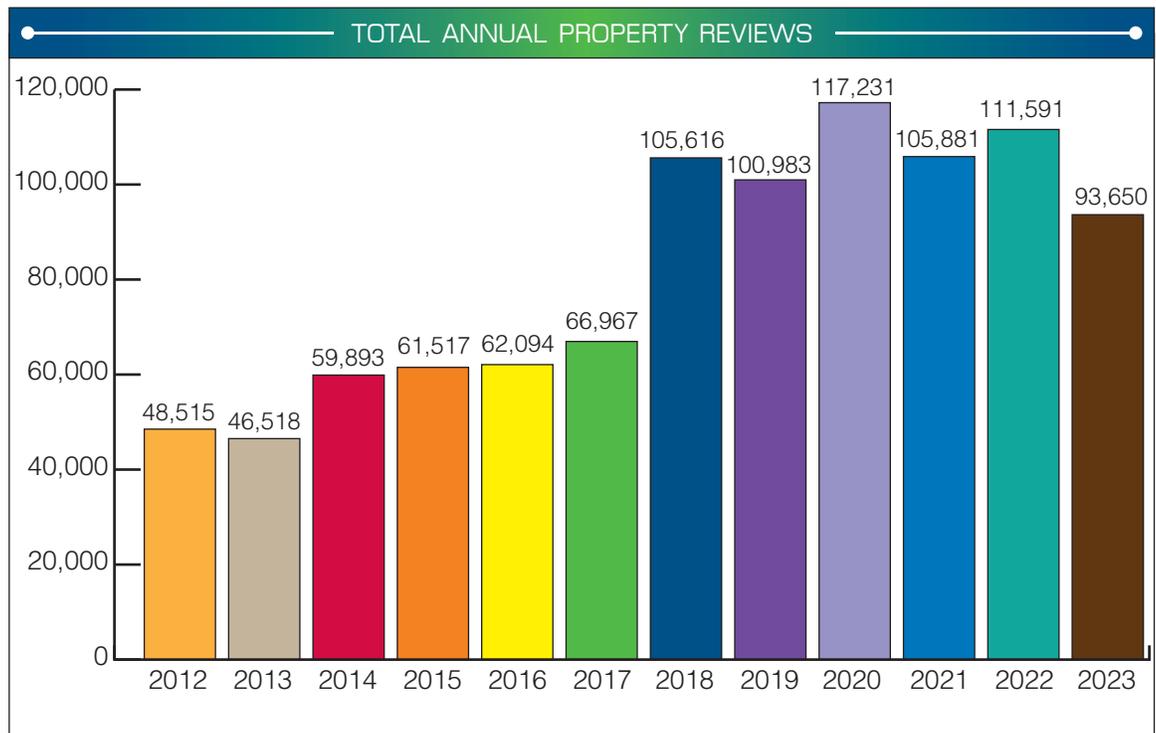
2023 – A YEAR IN REVIEW

SAMA reviewed 93,650 properties in 2023, which was below our goal of 100,000 property inspections. This was mainly due to appraisal resources being used to prepare for the 2025 Revaluation.

To provide ongoing value to our clients, in 2018, SAMA implemented a 12-year reinspection cycle where the Agency would physically review every property in the province. We are currently halfway through that 12-year cycle, and the six-year property reinspection and review numbers (from 2018 to 2023) total 634,955, which puts us approximately 4,900 reviews over our targeted amount of 630,000 for the same period. To put that in perspective, by the end of 2023, SAMA property reviews have generated over \$181 million in annual recurring revenues that will continue in perpetuity.

In 2024, SAMA plans to complete a minimum of 110,000 property inspections and reviews.

While SAMA does set yearly goals for property reviews, we focus on meeting our four-year targets, as this aligns more closely with our four-year business plans and connects with the province’s four-year revaluation cycles.

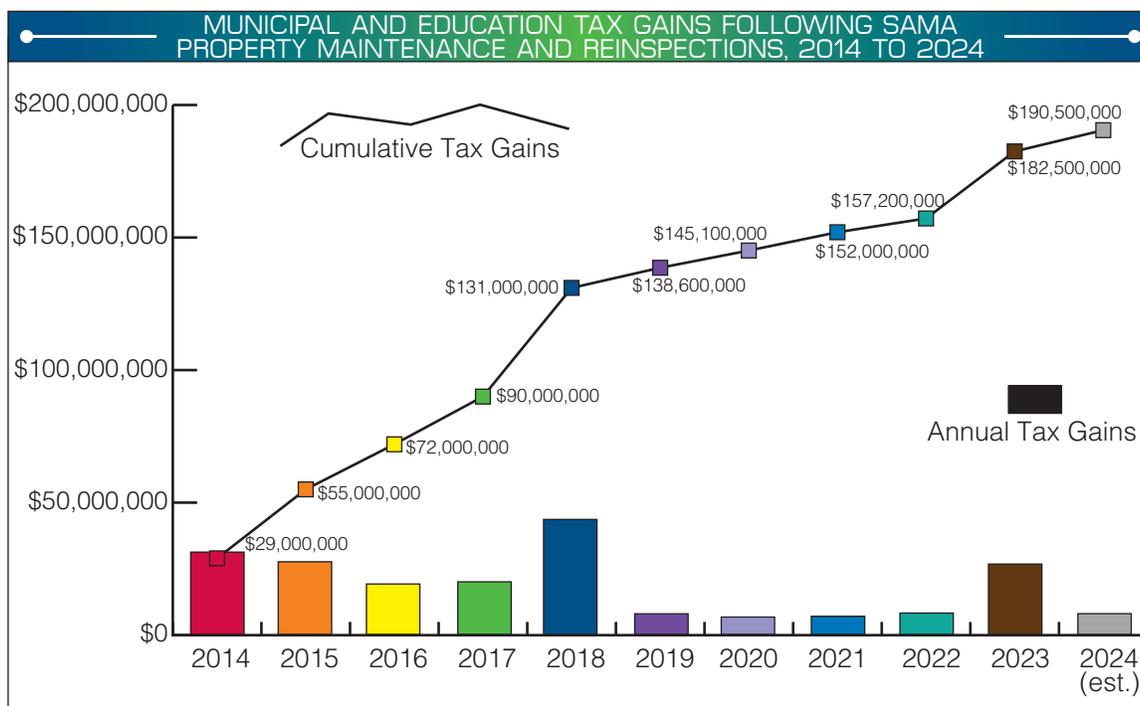




CAPTURING PROVINCIAL GROWTH

Total property counts for SAMA clients decreased by 6,489 properties to 867,863 in 2023.

Despite property counts decreasing in 2023, assessments conducted by SAMA and implemented on 2023 tax rolls still provided an additional estimated \$25.3 million in annually recurring tax revenues for the agency's municipal clients and the education sector. Of the \$25.3 million in new recurring revenue, municipalities received approximately \$15.8 million, and the education sector received approximately \$9.5 million (approximately \$1.6 billion was added to municipal taxable assessments in 2023). It is important to note that this is annually recurring revenue (i.e. the \$25.3 million annual revenue translates to \$253 million over a ten-year span). The following chart uses actual results from 2014-2023 and an estimated increase of \$8M for 2024. By the end of 2023, SAMA property reviews are estimated to have resulted in almost \$1 billion in additional revenue for municipalities and the education sector and to have generated over \$180 million in annual revenues that will continue in perpetuity.



The Agency is not just focusing on total output. SAMA also strives to improve the quality of assessments.

Municipalities want a stable and predictable revenue source that is delivered inexpensively. Additionally, SAMA's clients want a system that is up-to-date, and ratepayers need to be treated fairly and equitably. SAMA is working on continuing to maintain a high level of quality control that will help the agency deliver accurate, understandable, and fair assessments while also being transparent and accountable.





2022-2025 STRATEGIC DIRECTIONS

In 2020, SAMA set out four strategic directions for 2022-2025, building off the Agency's 2018-2021 Strategic Directions:

1. MAINTAIN AND ENHANCE THE STAKEHOLDER SUPPORTED FUNDING MODEL FOR SAMA

- Current funding model is working, but subject to change from year to year.
- Incorporate enhancements to ensure the funding levels are predictable from year to year for SAMA and our stakeholders.
- Ensure funding model remains up-to-date and reflective of actual costs.
- Continue to cost share ongoing support costs for new technologies.
- Continue to emphasize fee for service concept tied to work effort and benefits received.
- Ensure all our actions demonstrate good stewardship of the resources that our stakeholders have entrusted to SAMA.

2. SIMPLIFY AND STREAMLINE TO IMPROVE EFFICIENCY AND EFFECTIVENESS

- Continue to streamline our operational programs to create a stable, more efficient agency.
- Simplify valuation models and policies to improve operational efficiency, quality and overall effectiveness.
- Utilize efficiency gains to deliver on the promise to improve our property inspection/review capacity while increasing overall product quality.

3. USE POLICY, PROCESS AND TECHNOLOGY CHANGES TOGETHER TO DELIVER ON THE PROMISE OF INCREASING PROPERTY INSPECTIONS

- Objective is to inspect/review a minimum of 110,000 properties per year over the 2022 to 2025 period.
- Continue towards a maximum 12-year reinspection cycle.
- Manage a modern technology environment to meet the evolving needs of the agency and its stakeholders.
- Seek partnerships with organisations to leverage available resources and take maximum advantage of new technologies as they become available and financially feasible.

4. STRENGTHEN THE CAPABILITIES OF ALL EMPLOYEES

- Begin the adoption of a capabilities driven approach to strategy execution that aligns agency resources with the agency's strategic goals and objectives.
- Maintain a skilled, experienced and highly engaged workforce.
- Provide an environment that gives staff every opportunity to succeed.
- Focus on succession planning and skill development.
- Establish SAMA as a learning organization.

The 2022-2025 strategic directions, along with the supporting details, were adopted by the SAMA Board on December 11, 2020.





OPERATING COSTS

In 2023 the agency's operating cost per property increased to \$26.59 (867,863 properties and a total operational spending of \$23.07 million).



The 2023 operating cost per property represents an increase of approximately 2.7% over the previous year which is significantly lower than any measure of 2023 inflation.

Delivery of annual maintenance, revaluation and support of value services remain the agency's main priorities while also mitigating increases to operating costs.



2025 REVALUATION

SAMA conducts revaluations based on a four-year cycle. In 2021, SAMA implemented the current revaluation and saw assessed values updated to reflect a new base date of January 1, 2019. The legislated base date means that 2021 values reflect a property's value as of January 1, 2019.

The next province-wide revaluation will occur in 2025 and will see all property values in the province updated to a new base date of January 1, 2023.

Direction from SAMA's Board is to continue to stabilize provincial valuation policy going forward. Consistent with the 2021 Revaluation, SAMA's goal for 2025 is to continue to keep major assessment policy stable, with consideration for refinement on selected items where there is consensus with stakeholders.

Myron Knafelc
Chair, Board of Directors





The SAMA Board maintains advisory committees to review policies and practices respecting assessments and to make recommendations to the Board concerning those policies and practices. Three of these committees are statutory:

- Urban Advisory Committee, representing urban and northern municipalities under 30,000 population.
- City Advisory Committee, representing cities with a population over 30,000, and,
- Rural Advisory Committee, representing rural municipalities.

One additional committee has been established by the Board:

- Commercial Advisory Committee, representing commercial and industrial property owners and others with similar interests.

SAMA also maintains a number of administrative committees to receive input and consultation on more detailed, procedural, technical and legislative issues:

- The City Assessors/SAMA Committee is a working committee comprised of assessment professionals representing all assessment service providers in the province including SAMA, the cities of Prince Albert, Regina, Saskatoon, and Swift Current. Two SAMA Board members sit as observers on the committee.

The committee provides a venue for these assessment professionals to meet on a regular basis to communicate, examine, discuss and provide recommendations on assessment specific topics regarding provincial level assessment policy, revaluation cycle programs, reinspection programs, support of value, quality assurance and mass appraisal best practices.

- The Legal and Legislative Review Committee represents legal counsel and technical experts from SAMA, the Cities, SUMA, SARM, and the provincial Ministries of Government Relations, and Justice and Attorney General. This group provides the Agency with valuable input and feedback on any proposed regulatory or legislative changes.

In addition to regular meetings of the advisory committees, SAMA holds an annual meeting, to which municipalities can send voting delegates. Business conducted at the meeting includes:

- hearing the annual report of the Board of Directors.
- considering and adopting resolutions put forth by municipalities.
- considering changes proposed by the Agency to assessment legislation, and,
- considering any reports made by the Agency on matters such as assessment policy or practice and assessment administration.





CITY ADVISORY COMMITTEE - AS AT DECEMBER 31, 2023

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina, and Saskatoon).

CITY ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Dawn Luhning, Committee Chair	SAMA Board Member, City Sector
Myron Knafelc	SAMA Board Chair (ex officio)
John Wagner	SAMA Board Member
Maryse Carmichael	City of Moose Jaw
Clive Tolley	City of Moose Jaw
Vanessa Vaughan	City of Prince Albert
Dawn Kilmer	City of Prince Albert
Colinda Johnson	City of Regina
Jason Mancinelli	City of Regina
Darren Hill	City of Saskatoon
Bev Dubois	City of Saskatoon
Julianne Rempel	City of Swift Current
Al Bridal	City of Swift Current
Jean-Marc Nadeau	Saskatchewan Urban Municipalities Association (SUMA)
Suzanne Zwarych	Saskatchewan School Boards Association (SSBA), Trustee
Melissa Barr	Saskatchewan Assessment Appraisers' Association (SAAA)



OBSERVERS:

Rod Nasewich	Ministry of Government Relations
Crystal Froese	Saskatchewan School Boards Association (SSBA), Trustee
Vacant	Saskatchewan Urban Municipalities Association (SUMA), Administration
Brenda Hendrickson	City of Moose Jaw
Dale Braitenbach	City of Prince Albert
Tanya Mills	City of Regina
Bryce Trew	City of Saskatoon
Vacant	City of Swift Current
Betty Rogers	SAMA CEO

ADMINISTRATIVE SUPPORT:

Dallas Pitt, Committee Secretary	SAMA
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COMMERCIAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2023

The Commercial Advisory Committee is responsible for reviewing policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the Board concerning these policies and practices.

COMMERCIAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Audrey Trombley, Committee Chair	SAMA Board Member
Randy Goulden	SAMA Board Member, Urban Sector
Richard Marleau	SAMA Board Member, Rural Sector
Jim Angus	SAMA Board Member
Myron Knafelc	SAMA Board Chair (ex officio)
Anna Gardikiotis	Regina Downtown Business Improvement District
Noel Geremia	Saskatchewan REALTORS® Association
Ed Bobiash	Saskatchewan REALTORS® Association
Darren Bird	Saskatchewan Chamber of Commerce
Tony Playter	Regina & District Chamber of Commerce
Brianna Soberg	Canadian Federation of Independent Business
Wendy Kopeck	Building Owners and Managers Association
Ian Magdiak	Canadian Property Tax Association
Jim Bence	Hospitality Saskatchewan
Cameron Johnson	National Golf Course Owners Association, Saskatchewan Chapter
Monty Reich	Inland Terminal Association of Canada
David Roberts	Western Grain Elevator Association Tax Committee
Kirk Wasyluk	Pipeline Property Tax Group
Mark Pinney	Canadian Association of Petroleum Producers
Darwin Collins	Saskatchewan Mining Association
Corinne Li	Railway Association of Canada
Melissa Barr	Saskatchewan Assessment Appraisers' Association (SAAA)
Grace Muzyka	Saskatchewan Association of the Appraisal Institute of Canada
Ken Patsula	Public Works and Government Services Canada

OBSERVERS:

Abayomi Akintola	Ministry of Government Relations
Kareen Holtby	Ministry of Trade and Export Development
Chad Boyko	Saskatchewan Municipal Board
Amy McInnis	Tourism Saskatchewan
Siân Pascoe	Canadian Association of Petroleum Producers
Colinda Johnson	City of Regina
Bryce Trew	City of Saskatoon
Vanessa Vaughan	City of Prince Albert
Brenda Hendrickson	City of Moose Jaw
Julianne Rempel	City of Swift Current
Darwin Whitfield	Saskatchewan Association of Rural Municipalities (SARM)
Betty Rogers	SAMA CEO

ADMINISTRATIVE SUPPORT:

Darwin Kanius, Committee Secretary	SAMA
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RURAL ADVISORY COMMITTEE - AS AT DECEMBER 31, 2023

The Rural Advisory Committee is responsible for rural municipalities.

RURAL ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
John Wagner, Committee Chair	SAMA Board Member, Rural Sector
Richard Marleau	SAMA Board Member, Rural Sector
Myron Knafelc	SAMA Board Chair (ex officio)
Jim Angus	SAMA Board Member
Robin Thompson	SARM Division 1
Sacha Martens	SARM Division 2
Shawn Kramer	SARM Division 3
Norm Hall	SARM Division 4
Maurice Werezak	SARM Division 5
Kim Herbst	SARM Division 6
Judy Harwood	Saskatchewan Association of Rural Municipalities (SARM), Board Member
Garry Dixon	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Janet Kotylak	Saskatchewan School Boards Association (SSBA), Trustee
Jeff Sedor	Saskatchewan Assessment Appraisers' Association (SAAA)

OBSERVERS:

Dami Ogundiwin	Ministry of Government Relations
Myron Kopec	Saskatchewan Association of Rural Municipalities (SARM)
Douglas Armbuster	Saskatchewan School Boards Association (SSBA)
Carol Bellefeuille	Rural Municipal Administrators Association of Saskatchewan (RMAA)
Betty Rogers	SAMA CEO

ADMINISTRATIVE SUPPORT:

Susanna Hadi, Committee Secretary	SAMA
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URBAN ADVISORY COMMITTEE - AS AT DECEMBER 31, 2023

The Urban Advisory Committee is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000.

URBAN ADVISORY COMMITTEE MEMBERS

MEMBER	ORGANIZATION
Randy Goulden, Committee Chair	SAMA Board Member, Urban Sector
Dawn Luhnig	SAMA Board Member, City Sector
Audrey Trombley	SAMA Board Member
Myron Knafelc	SAMA Board Chair (ex officio)
Kevin Tooley	Saskatchewan Urban Municipalities Association (SUMA) (Cities)
Walter Streelasky	Saskatchewan Urban Municipalities Association (SUMA) (Cities)
Bryan Matheson	Saskatchewan Urban Municipalities Association (SUMA)(Towns)
Bruce Fidler	Saskatchewan Urban Municipalities Association (SUMA) (Towns)
Mike Strachan	Saskatchewan Urban Municipalities Association (SUMA) (Villages)
Jamie Brandrick	Saskatchewan Urban Municipalities Association (SUMA)(Villages)
April Phillips	Saskatchewan Urban Municipalities Association (SUMA), Administration, Board Member
Doug Allan	Provincial Association of Resort Communities of Saskatchewan (PARCS)
Brian Hicke	Saskatchewan School Boards Association (SSBA), Trustee
Danielle Sorenson	Saskatchewan Assessment Appraisers' Association (SAAA)

OBSERVERS:

Kelly Munce	Ministry of Government Relations
Jean-Marc Nadeau	Saskatchewan Urban Municipalities Association (SUMA), Administration
Christa-Ann Willems	Saskatchewan School Boards Association(SSBA)
Marty Baroni	Urban Municipal Administrators Association of Saskatchewan (UMAAS)
Betty Rogers	SAMA CEO

ADMINISTRATIVE SUPPORT:

Kevin Groat, Committee Secretary	SAMA
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SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY

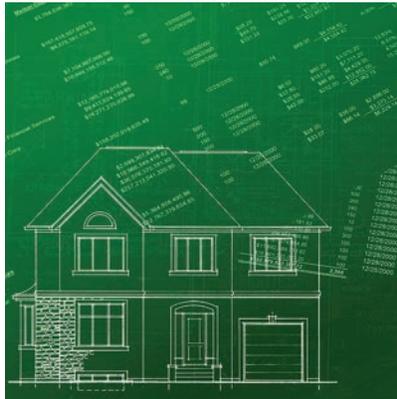


EXECUTIVE 2023 REPORT



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SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY



EXECUTIVE
2023
REPORT



Pursuing excellence
in assessment
policy and services
for Saskatchewan



BETTY ROGERS
Chief Executive
Officer



TODD TRESLAN
Managing Director,
Assessment Services



MATHEW RATCH
Managing Director,
Finance



KARLO SIMONSON
Managing Director,
Quality Assurance



DARCY BOYER
Managing Director,
Information Services



SHAUN COONEY
Chief Assessment
Governance Officer



CORINNE CHARKO
Executive
Coordinator





I am happy to provide this annual update on the progress the agency has made in 2023 towards meeting the objectives and expectations of our clients and stakeholders as set out in SAMA's 2022 to 2025 business and financial plan.

For 2023, SAMA again organized our goals and objectives into five perspectives to help guide the Agency to excellence.

1. QUALITY AS A CULTURAL VALUE

In the attainment of SAMA's business objectives, we will work toward the goal of embedding quality deeper into our culture. SAMA has partnered with Excellence Canada on setting an organizational excellence standard framework to work toward attaining the Gold level standard of certification in 2024.

2. CUSTOMER/STAKEHOLDER MEASURES

SAMA reviewed 93,650 properties in 2023, which was slightly below our goal of 100,000 property inspections. This was mainly due to appraisal resources being used to prepare for the 2025 Revaluation.

However, to provide ongoing value to our clients, in 2018, SAMA implemented a 12-year reinspection cycle where the Agency would physically review every property in the province. We are currently halfway through that 12-year cycle, and the six-year property reinspection and review numbers (from 2018 to 2023) total 634,955, which puts us approximately 4,900 reviews over our targeted amount of 630,000 for the same period. To put that in perspective, by the end of 2023, SAMA property reviews have generated over \$181 million in annual recurring revenues that will continue in perpetuity.

In 2024, SAMA plans to complete a minimum of 110,000 property inspections and reviews.

Delivering assessment maintenance on time for our client municipalities is a high priority for SAMA and in 2023 we set a goal of delivering 85%+ on time and 95%+ within 3 weeks of the expected delivery date. We met that goal by delivering 87% by the requested delivery date and 96.4% delivered within 3 weeks of the requested date.

Continuing to maintain positive relationships with our stakeholder groups including Government Relations (Minister and Administration), SARM, SUMA, RMAA and UMAAS continues to be a high priority for the Agency.

3. FINANCIAL MEASURES

For the last couple of years, SAMA has sought to reduce expenditures on legal resources by reviewing and actively managing the process while ensuring appropriate levels of support are provided for the appeals process. In 2023, our legal costs stabilized at a level that is suitable for the support of value work we need to accomplish as an Agency, and we will look to maintain or reduce these levels going forward.

As with every year, we look to end the year with a balanced budget according to the Board approved financial plan and attain approval from funding stakeholders for our 2024 budget request.





4. BUSINESS PROCESS MEASURES

In 2023, SAMA fully implemented the use of DocuSign for Agreements to Adjust, which uses electronic signatures to make the agreements process more efficient.

SAMA fully implemented a Cybersecurity response plan in 2023, which included year 2 of cybersecurity awareness training for SAMA's staff.

5. PEOPLE AND LEARNING RELATED MEASURES

SAMA continues to have success with our remote work program. Approximately 46% of staff work remotely either part-time or fulltime.

SAMA completed the collective bargaining process in 2023 and arrived at a 2-year agreement with SGEU for SAMA's in-scope staff. This agreement expired in December 2023, and SAMA will be reentering bargaining in fall, 2024.

SAMA's HR Division implemented a new Learning module in our internal HR system, Dayforce. The addition of this module to our Human Resource Management System will improve SAMA's ability to better recognize required training during an employee's lifecycle.

More information on these achievements can be found in the subsequent sections of this report.

Along with our 2023 successes, there will be challenges and opportunities ahead for SAMA in 2024, including:

- Meeting our target of 110,000 property reviews/inspections
- The cost and complexity of property appeals going forward continues to be an area of concern that the Agency is actively monitoring.

Betty Rogers
Chief Executive Officer





2022 – 2025 BUSINESS AND FINANCIAL PLAN

The 2022-2025 Business and Financial Plan was developed in 2021 with the input of our stakeholders and advisory committees. The 2022 to 2025 plan lays out the objectives SAMA and our stakeholders expect to see over the four years of the plan.

The business plan also included a proposed four-year budget plan that called for a 1.5% cost of living increase to the base requisition, adjustments for any property growth, no change to the maintenance service fee and technology infrastructure annual fee to cover ongoing technology maintenance and updates.

SAMA's 2023 operating budget was \$22.46 million, a 2.85% increase over the 2022 budget.

In 2014, SAMA implemented an update to our funding formula that saw changes to how the assessment system is supported. For 2023, Government continued to pay 100% of the cost of SAMA's governance functions. The Province also pays approximately 35% of SAMA's operations costs (based on benefits received to education). Municipalities pay approximately 65% of remaining operations costs (based on benefits received by the municipal sector).

As part of our funding plan, SAMA had a \$25 maintenance fee-for-service charge in 2023. This fee for service concept is a way of linking some of the cost of assessment services to municipalities who are experiencing the highest levels of growth, and having those municipalities pay for a portion of the extra assessment services they need relative to similar municipalities with less growth. The \$25 maintenance fee represents approximately 1/4 of the cost of an average maintenance review for the Agency.

Actual service revenue in 2023 amounted to \$597,525, an increase of \$174,025 relative to the service revenue received in 2022 (\$423,500).

INCREASED PRODUCTIVITY

SAMA reviewed 93,650 properties in 2023, which was below our goal of 100,000 property inspections. This was mainly due to appraisal resources being used to prepare for the 2025 Revaluation.

However, in 2018, SAMA implemented a 12-year reinspection cycle where the Agency would physically review every property in the province. We are currently halfway through that 12-year cycle, and the six-year property reinspection and review numbers (from 2018 to 2023) total 634,955, which puts us approximately 4,900 reviews over our targeted amount of 630,000 for the same period. To put that in perspective, by the end of 2023, SAMA property reviews have generated over \$181 million in annual recurring revenues that will continue in perpetuity.

In 2024, SAMA plans to complete a minimum of 110,000 property inspections and reviews, which will keep us on track to continue to meet our 12-year inspection goals.

While SAMA does set yearly goals for property reviews, we focus on meeting our four-year targets, as this aligns more closely with our four-year business plans and connects with the province's four-year revaluation cycles.





2025 REVALUATION

SAMA is the leader and authority on property assessment, and Saskatchewan's service provider of choice. The Agency is responsible for assessment governance of the \$270 billion property assessment base, and a \$2.32 billion property tax base. The Agency provides assessment valuation services to 761 urban, northern, and rural municipalities. It is directly responsible for the assessed values of approximately 876,000 properties in the province.

SAMA conducts revaluations based on a four-year cycle. In 2021, SAMA implemented the current revaluation and saw assessed values updated to reflect a new base date of January 1, 2019. The legislated base date means that 2021 values reflect a property's value as of January 1, 2019.

The next province-wide revaluation will occur in 2025 and will see all property values in the province updated to a new base date of January 1, 2023.

ONGOING CHALLENGES

One of the ongoing challenges for SAMA continues to be property appeals. Not only due to the number of appeals, but also because of the complexity and comprehensive nature of many cases, support of value functions require a large portion of SAMA's labor and financial resources. Commercial and industrial assessment appeals continue to be a high-risk area for both SAMA and its stakeholders. Having a highly trained staff and partnering with external legal counsel when necessary are essential when supporting values on behalf of municipal clients.

More information on SAMA's 2023 support of value work can be found in the Assessment Services update in the next section.

ASSESSMENT SERVICES

In 2023, The Assessment Services Division provided valuation services to 761 urban, northern, and rural municipalities. It is responsible for the assessed values of approximately 876,000 properties in the province, including the City of Moose Jaw. Core processes include inspection of properties through annual maintenance and general reinspections, revaluations (every four years), and support of value.

2023 YEAR IN REVIEW

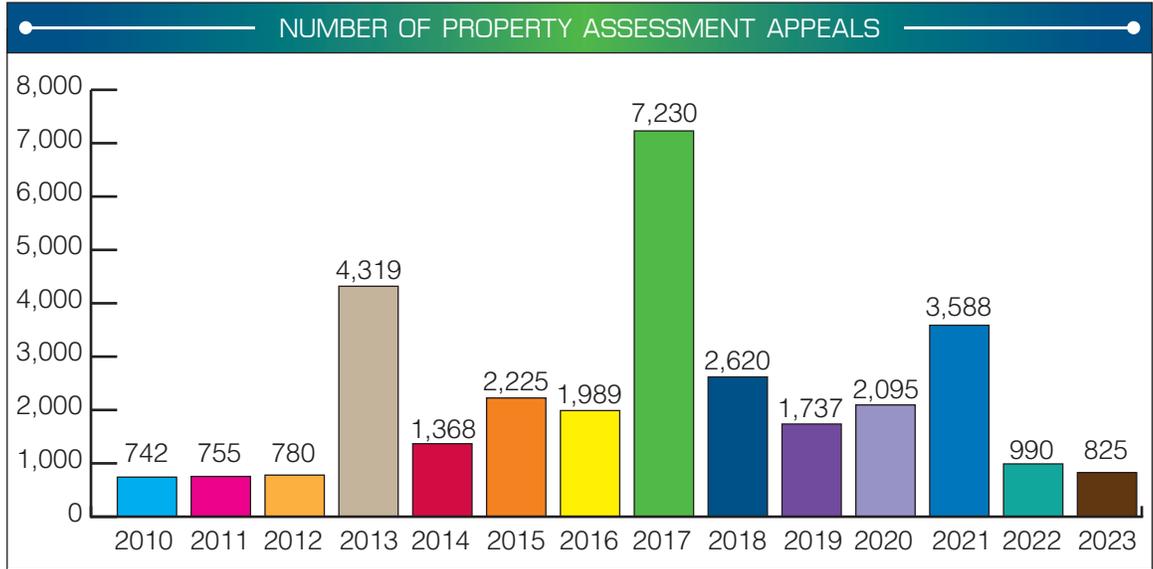
- One of SAMA's major strategic objectives is to deliver on the promise of increasing property inspections. From 2018 to 2023 our goal was to complete 630,000 property reviews. The Agency surpassed that mark, with 634,900+ reviews, in what we see as a big success for our clients and stakeholders. Our goal for 2024 is to review/inspect 110,000 properties.
- 35,608 maintenance changes were completed in 2023.
- 825 properties filed for appeal in 2023 (there were 990 appeals in 2022, 3,588 appeals in 2021 which was a revaluation year, 2,095 appeals in 2020, 1,737 appeals in 2019, 2,620 appeals in 2018, and 7,230 appeals in 2017, the previous revaluation year).
- 58,042 properties reviewed, including:
 - 27,235 agricultural
 - 18,014 residential
 - 12,793 commercial and industrial
- 92 service charters with municipalities were completed in 2023.





SUPPORT OF VALUE

SAMA provides its client municipalities with property assessment expertise to validate assessments at open houses and ratepayer/council meetings, and all levels of appeal (Board of Revision, Saskatchewan Municipal Board and Court of Appeal). SAMA also identifies and monitors precedent-setting assessment appeals that may have policy or procedural implications.



There were 825 appeals in 2023. The number resolved by agreement to adjust or that were withdrawn was 571 or 69.2% (72.7% in 2022, 73.6% in 2021, 72.7% in 2020, 65.4% in 2019, 75.8% in 2018, 73.0% in 2017 and 82.0% in 2016). In 2023, 182 appeals were heard by boards of revision and 155 were forwarded to the Saskatchewan Municipal Board.

2023's support of value work involved 1217 days of labour, a decrease from 2022 (1742 days of labour). This allocation represents approximately 7.5% of SAMA's assessor resources (10.3% in 2022, 22% in 2021, 10.0% in 2020, 12.9% in 2019, 16.7% in 2018, 37.9% in 2017, a revaluation year). SAMA had set an appeal completion goal of 1.1 completed appeals per day and in 2023 the completes per day average was 0.75 (0.62 in 2022, 1.02 in 2021, 1.36 in 2020, 1.18 in 2019).

It should be noted that in the last few years appeals have become a more labor-intensive process, with an increase in scope and detail. The agency also uses specialized staff for more complex appeals and contracts lawyers for the most complex and risky appeals (including all appeals that advance to the Saskatchewan Court of Appeal).

SAMA has an appeal support committee to ensure that appeals are handled effectively and on a timely basis. The committee tracks appeal levels and shares information amongst appraisers to help them be more successful in supporting values during the appeal process.

PROPERTY INSPECTION PROGRAMS

SAMA ensures detailed property assessment records are kept current through the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected, and new assessment values are calculated. Periodically, all properties in a municipality can be reviewed under the general reinspection program. General reinspections ensure that all properties in a municipality are fairly and equitably valued.



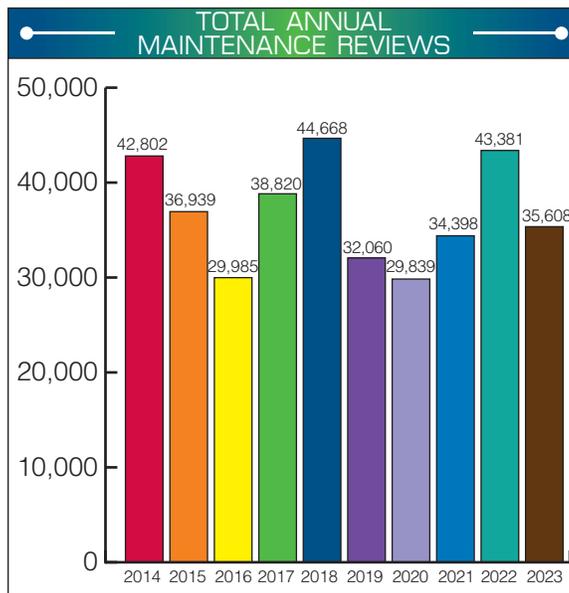


MAINTENANCE

The annual maintenance program reviews and updates all properties with developments or changes that may affect the property's assessed value. The municipality submits a list of the properties affected, and the agency reviews each identified property and provides the municipality with an updated assessed value for their assessment roll.

In 2023, the agency reviewed 35,608 properties (43,381 in 2022). These represent 22,668 reviews that were for use on 2023 municipal assessment rolls and 12,940 that were for use on 2024 municipal assessment rolls.

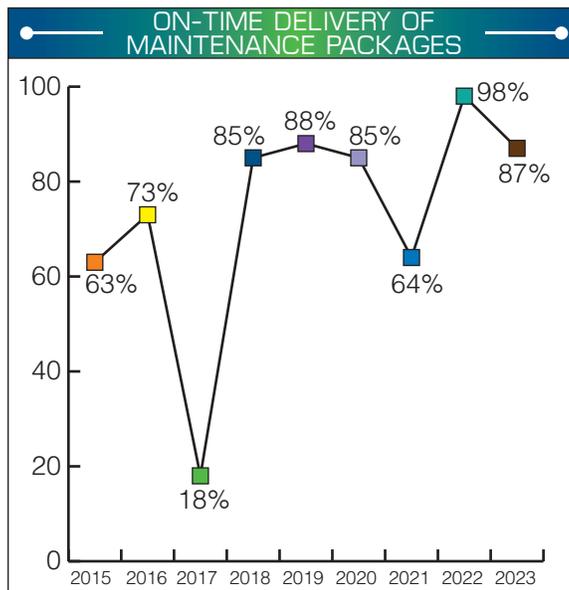
The agency continues to level out the annual maintenance workload by advancing some maintenance to the preceding year to spread the work more evenly over the last months of the calendar year. This helps the agency to provide more timely delivery of the service to client municipalities.



For 2023, SAMA invoiced for 18,730 residential, commercial, industrial and agricultural maintenance requests. This was a decrease from the chargeable reviews invoiced in 2022 (23,959), as a result of SAMA's efforts in preparing analysis for the 2025 Revaluation. SAMA's chargeable reviews in previous years were as follows: 23,945 in 2020, 20,606 in 2019, 24,190 in 2018, 24,700 in 2017 and 25,812 in 2016. The maintenance fee-for-service came into effect in 2016.



The volume of standardized oil and gas annual maintenance (84,002 properties in 2023) tends to overshadow the volume of other industrial property assessments. In 2023, the agency also processed 8,828 properties via renditions received from resource companies (11,596 in 2022 and 6,478 in 2021) and conducted a flow line review of 10,169 properties (10,413 in 2022 and 8,396 in 2021).



The agency's goal for 2023 was to deliver 85% of maintenance packages to municipalities by their specified date. SAMA delivered on-time to 87% of municipalities who requested their 2023 maintenance packages by a specific date and by May 1 for municipalities who do not have a preferred delivery date (on-time delivery was 98% in 2022, 64% in 2021, 85% in 2020, 88% in 2019, 85% in 2018, 18% in 2017, 73% in 2016 and 63% in 2015). 96% of municipalities received their maintenance within three weeks of the requested date. Planning and procedural changes are being implemented to advance the maintenance program in future years to ensure deliveries occur on time (particularly for 2025, a revaluation year). Initiatives planned include further advancement of the property inspection program and completing market analysis at an earlier date than has been done in previous revaluations.



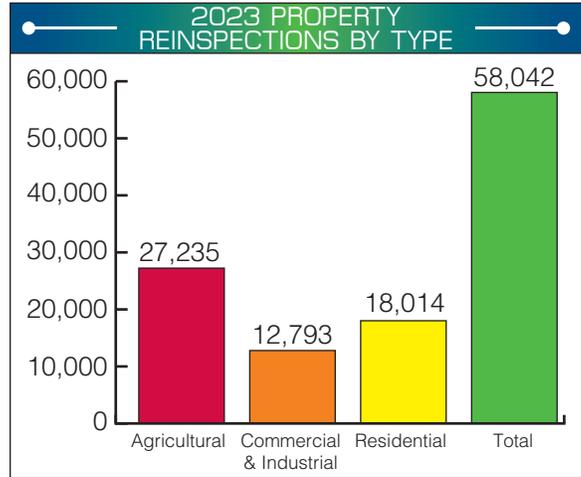


REINSPECTION PROGRAM

Over time, property assessments become dated because of property improvements, and gradual wear and tear, that are not identified through an annual maintenance review. The general reinspection program undertakes to review each property to re-establish a uniform base of up-to-date property records for municipalities.

The Agency reinspected 58,042 properties in 2023 (68,213 in 2022, 71,483 in 2021, 87,392 in 2020, 68,923 in 2019, 60,498 in 2018, 28,147 in 2017, 32,109 in 2016 and 24,578 in 2015). The agency reinspected 27,235 agricultural properties (19.5 rural municipalities), 18,014 residential properties and 12,793 commercial and industrial properties. Reinspections were focused on areas and municipalities where the assessments were estimated to be the furthest out-of-date.

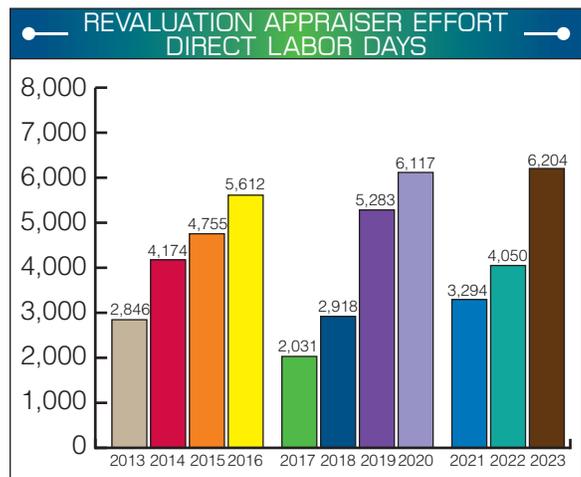
SAMA has reached a level of reinspection that will allow the agency to meet its goal of reaching a 12-year reinspection cycle. From 2018 to 2023 our goal was to complete 630,000 property reviews. The Agency surpassed that mark, with 634,900+ reviews, in what we see as a big success for our clients and stakeholders. Our goal for 2024 is to review/inspect 110,000 properties.



REVALUATION PROGRAM

SAMA must conduct a province-wide revaluation every four years. To effectively deliver a provincial revaluation for all properties, a significant amount of data analysis and policy work must be done. To deliver not only an accurate revaluation, but also a cost-effective one, the agency has a goal to control the number of days spent on the quadrennial revaluation. Revaluation work in 2023 represented 6,204 labor days or 37.5% of the resources of SAMA's appraisal staff (4,050 and 24% in 2022, 3,294 and 18% in 2021, 6,117 and 22% in 2020).

The agency must also analyze property sales in a timely and thorough manner to create accurate models using the sales approach. SAMA has a continual goal of reducing the number of current unverified property sales reviews. The balance of unverified sales at the end of 2023 was 4,249 (3,075 in 2022, 4,943 in 2021, 4,421 in 2020 and 4,786 in 2019).





THE COMPETITIVE ASSESSMENT ENVIRONMENT

Since 1995, a provision in The Assessment Management Agency Act has been made available that allows municipalities to use alternative assessment services.

SAMA and the Minister of Government Relations' consent are needed for a municipality to opt into or out of SAMA's valuation services. Any municipality that carries out its own valuations and revaluations is not required to make requisition payments to the Agency. Jurisdictions that employ their own appraisal personnel still must follow the regulated Saskatchewan Assessment Manual and provincial assessment legislation.

The *Assessment Management Agency Act* contains separate legislation recognizing that the major cities of Moose Jaw, Prince Albert, Regina, and Saskatoon will provide for their own assessment services. The cities of Saskatoon, Regina, Prince Albert, and Swift Current do not use SAMA's valuation services. In 2006, the city of Moose Jaw entered a long-term assessment services contract with SAMA.

TECHNICAL STANDARDS AND POLICY

The Technical Standards and Policy Division (TS&P) is responsible for researching and studying assessment valuation policy and best practices with regards to application of province-wide assessment valuation standards and policies. This involves considerable consultations with the Province, clients, and stakeholders to ensure transparency and support on assessment policy matters. As part of this liaison process, TS&P is involved in the provision of assessment information to the Province, municipalities, school divisions and the public.

The TS&P division advises the Board and the Province with respect to property assessment legislation, prepares assessment related Board Orders, and prepares manuals, guidelines, handbooks and other materials required in the assessment of property. Valuation materials may be revaluation cycle specific, such as the regulated *Assessment Manual* and the non-regulated *SAMA Cost Guide* or may not be tied to a specific revaluation cycle, such as the non-regulated *Market Value Assessment in Saskatchewan Handbook*.

TS&P is responsible for liaising with independent assessment service providers regarding assessment policy and valuation practices. These activities include quality coordination and control activities to ensure consistent application of assessment valuation practices, which includes facilitating and overseeing the provincial revaluation cycle that occurs every four years.





2025 REVALUATION RESEARCH AND CONSULTATIONS

For every revaluation, SAMA's Technical Standards and Policy (TS&P) conducts regular consultation, research, publication, and computer updating of all valuation models.

The *Saskatchewan Assessment Manual – 2023 Base Year* (2023 Manual) Order has been approved by SAMA's Board of Directors and by the Minister of Government Relations. The Manual is used for valuing regulated property types in Saskatchewan (including agricultural and industrial properties). The Manual is now in place and has the force of law for the 2025 revaluation.

Leading up to the 2025 revaluation and in addition to regular stakeholder consultations with all sectors, several larger scale model reviews took place for the 2023 Manual, including:

- **2025 Oil and Gas Model Review** - The 2025 Oil and Gas Assessment Review Committee met to review this model and consensus was reached on model recommendations for 2025. Changes to the oil and gas models included consolidation of seldom used equipment, an Oil and Gas Closure Adjustment, and other refinements which are being added to the CAMA system.
- **2025 Agricultural Arable Land Model Review** - The 2025 Agricultural Land Review Committee met following a major review of the Arable Agricultural model by the University of Saskatchewan's Soils Department. The committee supported maintaining the existing productivity based agricultural land model for 2025, along with several model improvements including areas of potential simplification within the 2023 Manual.
- **2025 Solar Farm Model Development** - The Solar Power Assessment Review Committee met to discuss the creation of a model for valuing solar farms. A new mass appraisal-based model and the final 2023 base rate has been developed by SAMA for use starting with the 2025 revaluation.

SAMA also established a Treatment of Oil and Gas Land committee to review the valuation leased oil and gas non-well sites. This committee met in 2023 and is now in the process of communicating the final recommendations. The recommendations include changes to leased Primary Industrial Land properties. The changes will affect leased oil and gas, pipeline and mining properties, and will result in actual acres utilized by the lessee being valued in accordance with the Manual regardless of ownership. Targeted implementation is scheduled for the 2025 Revaluation.

SAMA's *2023 Cost Guide* (Guide), which was updated to coincide with the January 1, 2023 base date for the 2025 Revaluation, has been accepted by SAMA's Board of Directors with minor refinements. The Guide is used to value non-regulated properties using the cost approach and does not have the force of law.

SAMA values the collaborative process and the input of our Board of Directors and Stakeholders when looking to review and adjust our assessments models and procedures.





ACCESSING REVALUATION BOARD ORDERS, PUBLICATIONS AND OTHER COST GUIDES —

Revaluation related Board Orders and publications can be found on SAMA's website (www.sama.sk.ca) and accessed free of charge. The exception would be valuation rates established under license using Marshall & Swift (Core Logic Inc.) costing publications *Marshall Valuation Service* and *The Residential Cost Handbook*.

SAMA's major publications include the *Saskatchewan Assessment Manual (2019 Base Year)*, *SAMA's 2019 Cost Guide* and the *Market Value Assessment in Saskatchewan Handbook*. The *Saskatchewan Assessment Manual* has the force of regulation and must be complied with, while the *Cost Guide* and *Market Value Handbook* do not – they are documents within the market valuation standard.

Hard copies of the revaluation publications as well as the Marshall costing publications are available for a fee that covers the cost to print the documents and any applicable third-party license fees. The 2019 publications, used with the current 2021 Revaluation, are available on SAMA's website.

Marshall & Swift (CoreLogic Inc.) is a recognized industry leader in costing of commercial and residential property with regards to the application of the cost approach. Other assessment service providers may also refer to the Marshall costing publications. SAMA uses the *Marshall Valuation Service* for the majority of commercial properties valued using the cost approach. *The Residential Cost Handbook* is the basis for estimating replacement costs for both single and multi-family residences.

INFORMATION SERVICES —

In 2023, SAMA's Information Services Branch (IS) continued to focus on ensuring the Agency is served by current and efficient technology. This included further establishing a business capability model for the Agency and increasing our activities surrounding cyber security.



2023 TECHNOLOGY HIGHLIGHTS —

- SAMA's CAMA system (Govern) was upgraded to the latest version.
- An extensive review of the GIS environment was completed which resulted in the migration to the enterprise version of ArcGIS.
- Preparatory work for the 2025 Reval was completed which included the following:
 - Model migration
 - Data conversion
 - Recalculation
 - Testing / analysis
- The following projects were started in 2023 and will be completed in 2024:
 - Maintenance Report Automation
 - QAD MySAMA upgrades.
- Enterprise Architecture focused on the connection of business capabilities to SAMA's strategic plan.
- The second round of SAMA's Cybersecurity Awareness Training was completed with 100% participation.





LOOKING AHEAD TO 2024

In 2024, SAMA's IS branch will be working on the following:

- Completing the Maintenance Report Automation and QAD MySAMA projects.
- Shutting down the Crystal Reports services and systems.
- Assessing and improving SAMA's cybersecurity maturity.
- Updating SAMA's database environment to the latest version.
- Performing an in-depth review and analysis of capabilities connected to the Govern system and look for improvement opportunities.





HUMAN RESOURCES

For the year 2023, the Agency's budgeted number of employees was 163.25 permanent positions, which includes 118.25 positions in the Assessment Services division.

Items of note for 2023:

- Human Resources continued investment in our Human Resources Information System to expand capabilities and better streamline services provided to management and employees.
- Completed the negotiation of a collective agreement with the S.G.E.U.
- SAMA held an Agency-wide staff meeting and appreciation banquet in September.

WORKFORCE PLANNING

The Agency continues to address workforce planning by:

- Recruiting people with the right type of attitude and motivation that are committed to their work, and building a high-performance work environment that helps retain key talent and fully engages the right people; and,
- Enhancing the Agency's employee engagement strategies to build and sustain a healthy and viable organization.

SAMA remains committed to working with Lakeland Community College, Lloydminster Campus, to recruit new personnel. The Agency continues its:

- \$500 annual award, which is available to a first-year full-time student enrolled in the Real Estate Appraisal and Assessment diploma program, and is awarded to the student with the highest cumulative grade point average in assessment appraisal studies; and,
- Attendance at the annual Business Job Fair at Lakeland Community College's Lloydminster campus.



EMPHASIS ON TRAINING AND PROFESSIONAL ACCREDITATIONS

SAMA continued to place significant emphasis on the development and training of our employees in 2023. SAMA's employees continue to have considerable success with their attainment of professional accreditations.

The success of SAMA's efforts in providing property assessment services within Saskatchewan depends on the knowledge, skills and expertise of our employees, and the Agency's ability to attract and retain a talented and skilled workforce in a highly competitive market.





LOOKING AHEAD TO 2024

In 2024, SAMA's HR Division will be working on several initiatives, including:

- Recruitment of summer students to support the agency's 2024 property inspection program.
- Conduct a full staff engagement survey with the assistance of our survey partner, TalentMap.
- Continue our focus on employee health and wellness programs.
- Negotiation of a new collective agreement with the SGEU. The current agreement expired at the end of 2023.
- Continue work on succession and key-person risk and replacement planning.

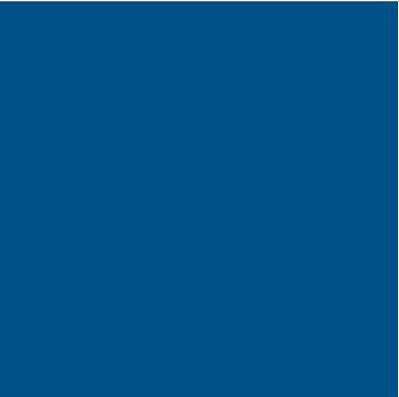
COMMUNICATIONS

In 2023, SAMA's Communications Branch was centered on improving how we connect with our clients and stakeholders. This included a continued focus on our communication goals and ensuring the Agency is taking advantage of opportunities to get our messages to our stakeholders and the public.

SAMA Communications is responsible for drafting and updating the Agency's various pieces of informational literature; all the Agency's pamphlets and brochures are available on our website (www.sama.sk.ca). The Communications branch is also responsible for media relations, organizing SAMA's Annual Meeting, representing the Agency at various stakeholder conventions, and coordinating appearances at local conferences and town hall meetings.

SAMA is committed to ensuring that the Agency is served by modern and efficient technology. From a communications perspective, SAMA's website (www.sama.sk.ca) is a vital part of how we communicate with our stakeholders, our client municipalities, and the public.





FINANCIAL
2023
REPORT



sama

SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY



FINANCIAL 2023 REPORT



REVENUES

Total provincial funding of \$11,388,000 remained the same in 2023 for the fifth consecutive year (2019-2023). The budget request was for a \$399,000 (3.5%) increase.

Total municipal funding increased by \$512,600 (5.6%) in 2023 to \$9,739,673 from \$9,227,073 in 2022 due to a higher volume of requested property reviews by municipalities. The budgeted increase was for \$335,927 (3.6%).

All other operating revenues increased \$201,674 (15.0%) to \$1,546,318 from \$1,344,644 in 2022, with the largest portion of the change being due to an increase in interest income.

Total operating revenues increased by \$714,274 (3.3%) to \$22,673,991 from \$21,959,717 in 2022.

EXPENSES

Total operating expenses increased from the previous year by \$610,982 (2.7%) to \$23,074,984 from \$22,464,002 in 2022.

- Salaries and benefits increased \$552,605 (3.4%) to \$16,907,480 from \$16,354,875 in 2022.
- The number of permanent positions did not change in 2023 and has remained the same since 2019.
- Non-payroll expenditures increased \$58,377 (1.0%) in 2023 to \$6,167,504 from \$6,109,127.

OPERATING SURPLUS RESERVE ALLOCATION AND THE TECHNOLOGY INFRASTRUCTURE (TI) PROGRAM

The Agency recorded an increase to unrestricted funds of \$33,748 in 2023, with the year-end balance increasing to \$251,794 after ending 2022 with \$218,046.

Reserve expenditures for the year were \$520,545. The year-end reserves balance is \$2,692,494, down from \$3,213,039 in 2022. No new reserve allocations were made in 2023.

The capital fund decreased \$351,902 (15.6%) to \$1,898,166 in 2023 from \$2,250,068 at the end of 2022. The reduction in the capital fund balance is due mainly to amortization of the TI Program.





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Saskatchewan Assessment Management Agency:

OPINION

We have audited the financial statements of Saskatchewan Assessment Management Agency (the "Agency"), which comprise the statement of financial position as at December 31, 2023, and the statements of revenues and expenses, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Agency as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

BASIS FOR OPINION

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Agency in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Agency's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Agency's financial reporting process.





AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Agency's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Agency to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Regina, Saskatchewan

February 29, 2024

MNP LLP

Chartered Professional Accountants





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF FINANCIAL POSITION

As at December 31, 2023

	<u>2023</u>	<u>2022</u>
Assets		
Current		
Cash	\$ 3,657,569	\$ 1,378,725
Accounts receivable (Note 3)	70,960	2,906,985
Prepaid expenses and deposits	367,937	260,605
	<u>4,096,466</u>	<u>4,546,315</u>
Capital assets (Note 4)	3,741,372	4,554,074
	\$ 7,837,838	9,100,389
Liabilities		
Current		
Accounts payable and accruals	\$ 1,055,719	939,457
Government remittances payable	1,029	1,029
Deferred contributions related to TI program (Note 6)	460,800	460,800
Deferred and unearned revenue	95,430	174,744
	<u>1,612,978</u>	<u>1,576,030</u>
Deferred contributions related to TI program (Note 6)	1,382,406	1,843,206
	<u>2,995,384</u>	<u>3,419,236</u>
Net Assets		
Capital fund	1,898,166	2,250,068
Operating fund:		
Reserves (Note 7)	2,692,494	3,213,039
Unrestricted	251,794	218,046
	<u>2,944,288</u>	<u>3,431,085</u>
	<u>4,842,454</u>	<u>5,681,153</u>
	\$ 7,837,838	9,100,389

Approved on behalf of the Board of Directors of Saskatchewan Assessment Management Agency



 Director _____ Director _____

The accompanying notes are an integral part of these financial statements



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF REVENUE AND EXPENSES - OPERATING FUND

For the year ended December 31, 2023



	<u>2023</u> Budget (unaudited)	<u>2023</u>	<u>2022</u>
Revenue			
Province of Saskatchewan operating grant	\$ 11,787,000	\$ 11,388,000	\$ 11,388,000
Municipal invoices	9,563,000	9,739,673	9,227,073
Appraisal and assessment services	723,000	832,251	798,329
Fees	309,000	360,479	382,386
Interest income	25,000	282,646	98,964
Miscellaneous	55,000	70,942	64,965
	22,462,000	22,673,991	21,959,717
Expenses			
Salaries and benefits	16,482,000	16,907,480	16,354,875
Computer services, software and supplies	1,702,000	2,020,339	1,736,970
Rent	1,303,000	1,418,584	1,372,855
Travel and accommodation	900,000	660,077	827,941
Legal expenses	550,000	639,105	659,076
Office	455,000	448,590	435,628
Professional fees	150,000	269,765	248,039
Training and education	320,000	212,833	335,645
Land titles information	200,000	166,729	169,193
Board of directors	138,000	129,565	135,943
Printing and data licensing	155,000	77,163	75,759
Geospatial imagery	60,000	60,000	60,000
Communications	20,000	33,429	22,388
Insurance	28,000	31,325	29,690
	22,463,000	23,074,984	22,464,002
Deficiency of revenue over expenses	\$ (1,000)	\$ (400,993)	\$ (504,285)



The accompanying notes are an integral part of these financial statements



FINANCIAL STATEMENTS



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF REVENUE AND EXPENSES - CAPITAL FUND

For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
Revenue		
Province of Saskatchewan and municipal restricted grant (Note 6)	\$ 460,800	\$ 460,799
Expenses		
Amortization of capital assets	898,506	1,024,289
Deficiency of revenue over expenses	\$ (437,706)	\$ (563,490)

The accompanying notes are an integral part of these financial statements



STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2023

	<u>Operating Fund (Unrestricted)</u>	<u>Capital Fund</u>	<u>Reserves (Note 7)</u>	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 218,046	\$ 2,250,068	\$ 3,213,039	\$ 5,681,153	\$6,748,928
Deficiency of revenue over expenses	(400,993)	(437,706)	-	(838,699)	(1,067,775)
Inter-fund transfer for the purchase of capital assets (2023 Budget - \$275,000)	(85,804)	85,804	-	-	-
Transfer to reserves	520,545	-	(520,545)	-	-
Balance, end of year	\$ 251,794	\$ 1,898,166	\$ 2,692,494	\$ 4,842,454	\$5,681,153

The accompanying notes are an integral part of these financial statements



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

STATEMENT OF CASH FLOWS

For the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
Cash provided by (used for) the following activities		
Operating		
Deficiency of revenue over expenses	\$ (838,699)	\$ (1,067,775)
Amortization	898,506	1,024,289
	<u>59,807</u>	<u>(43,486)</u>
Changes in working capital accounts		
Accounts receivable	2,836,025	7,684
Prepaid expenses and deposit	(107,333)	311,932
Accounts payable and accruals	116,262	101,665
Deferred revenue	(79,314)	(67,042)
Deferred contribution - TI Program	(460,799)	(460,799)
	<u>2,364,648</u>	<u>(150,046)</u>
Investing		
Purchase of capital assets	(85,804)	(213,797)
Increase (decrease) in cash	2,278,844	(363,843)
Cash, beginning of year	1,378,725	1,742,568
Cash, end of year	\$ 3,657,569	\$ 1,378,725

The accompanying notes are an integral part of these financial statements





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

1. INCORPORATION AND NATURE OF THE ORGANIZATION

The Saskatchewan Assessment Management Agency (the “Agency”) was established under the authority of *The Assessment Management Agency Act* (the “Act”) on March 1, 1987. The Agency is exempt from income taxes pursuant to Section 149(1) of The Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (“NPO Standards”) and reflect the following policies:

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Fund accounting

The financial statements have been prepared using fund accounting as follows:

The Operating Fund accounts for the Agency’s program delivery and administrative activities.

The Capital Fund reports the assets, revenue and expenses related to the Agency’s capital assets.





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line or declining balance methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Computer equipment	straight-line	50 %
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line over	lease term
TI Program	straight-line	10 %

Impairment of long-lived assets

When conditions indicate that a tangible capital asset is impaired, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost. The write-down of tangible capital assets is recognized as an expense in the statement of revenues and expenses. A write-down should not be reversed.

Technology Infrastructure Program development costs

Expenditures related to the development of the Technology Infrastructure ("TI") Program which met the internally generated asset recognition criteria were capitalized. The project purpose is to significantly improve the computer system used for provincial property assessment. Subsequent to initial recognition, it is accounted for at cost less accumulated amortization. Costs are amortized on a straight-line basis over an estimated ten year useful life.

Reserves

Reserves are established by Board of Directors' approval through appropriations of unrestricted net assets.





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

The Agency follows the deferral method of accounting for grants and other contributions received from the Province of Saskatchewan, and the municipal requisitions from participating municipalities. Approved operating grants and municipal requisitions are recorded as revenue in the period to which they relate. Grants and municipal requisitions approved but not received at the end of an accounting period are accrued. Other revenues are recognized as revenue when persuasive evidence of an arrangement exists, delivery has occurred, the price is fixed or determinable and collection is reasonably assured.

Externally restricted contributions for future expenses are recognized as revenue in the year in which the related expenses are incurred. Externally restricted contributions for capital assets are deferred and recognized as revenue in the period the related amortization of the capital assets occurs.

Financial instruments

The Agency recognizes financial instruments when the Agency becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

The Agency subsequently measures all financial assets and liabilities at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in deficiency of revenue over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Agency assesses impairment of all its financial assets measured at cost or amortized cost. The Agency groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant, etc. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; etc. in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Agency determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial asset impairment (continued)

With the exception of related party debt instruments initially measured at cost, the Agency reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Agency reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year deficiency of revenue over expenses.

The Agency reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in deficiency of revenue over expenses in the year the reversal occurs.

Liquidity risk

The Agency's objective is to have sufficient liquidity to meet its liabilities when due. The Agency monitors its cash balance and cash flows generated from operations to meet its requirements. As at December 31, 2023, the most significant financial liabilities are accounts payable.



3. ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Accounts receivable and accrued interest	\$ 31,621	\$ 30,933
Municipal invoice receivable	15,942	7,975
Province of Saskatchewan grant receivable	-	2,847,000
Government remittance receivable	23,397	21,077
	<u>\$ 70,960</u>	<u>\$ 2,906,985</u>





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	2023 Net Book Value	2022 Net Book Value
Computer equipment	\$ 8,458,824	\$ 8,264,111	\$ 194,713	\$ 178,741
Furniture and fixtures	1,226,295	1,093,989	132,306	149,549
Leasehold improvements	443,972	438,735	5,237	38,612
TI Program	7,703,735	4,294,619	3,409,116	4,187,172
	\$ 17,832,826	\$ 14,091,454	\$ 3,741,372	\$ 4,554,074

5. DEMAND LOAN

The Agency has an authorized demand loan with the Royal Bank of Canada to a maximum amount of \$1,500,000 (\$1,500,000 in 2022) repayable on demand and bearing interest at bank prime plus 0.5% (0.5% on December 31, 2022). As at December 31, 2023 there was \$nil (\$nil in 2022) outstanding.

6. DEFERRED CONTRIBUTIONS RELATED TO TI PROGRAM

	2023	2022
Balance, beginning of year	\$ 2,304,006	\$ 2,764,805
Less: Amount recognized as revenue during the year	(460,800)	(460,799)
Less: current portion	(460,800)	(460,800)
Balance, end of year	\$ 1,382,406	\$ 1,843,206

7. INTERNALLY RESTRICTED RESERVES

	2023	2022
Operating fund reserves, beginning of year	\$ 3,213,039	\$ 3,870,708
Approved expenditures made during the year (net of transfers)	(520,545)	(657,669)
Operating fund reserves, end of year	\$ 2,692,494	\$ 3,213,039

The balance in operating fund reserves comprised the following:

	2023	2022
Reserve for technology	\$ 380,406	\$ 415,406
Reserve for professional fees	843,705	1,008,705
Reserve for travel	115,000	115,000
Reserve for governance	400,000	500,000
Reserve for SAMA operations	953,383	1,173,928
Externally restricted portion of Endowment Fund balance	2,692,494	3,213,039





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

7. INTERNALLY RESTRICTED RESERVES (CONTINUED)

(a) Reserve for technology

A reserve has been established to provide for the purchase of computer software, equipment and services necessary for assessment processes. In 2023, approved expenditures were \$35,000 (\$35,000 in 2022).

(b) Reserve for professional fees

A reserve has been established to provide for the purchase of legal, appraisal and other professional services related to property appeals, support of value, GIS development and recruitment and retention. In 2023, \$nil (\$nil in 2022) was transferred to the reserve and approved expenditures were \$165,000 (\$323,669 in 2022).

(c) Reserve for travel

A reserve has been established to provide for travel costs that will be incurred relating to the physical re-inspection of property in municipalities.

(d) Reserve for governance

A reserve has been established to provide for SAMA governance expenditures in the event of future revenue shortfalls. In 2023, \$100,000 (\$200,000 in 2022) was transferred out of the reserve.

(e) Reserve for SAMA operations

A reserve has been established to provide for SAMA operations in the event of future revenue shortfalls. In 2023, \$200,000 (\$200,000 in 2022) was transferred to the reserve and approved expenditures were \$420,545 (\$299,000 in 2022).

Total budgeted transfer from the reserves to unrestricted fund balance for the 2023 fiscal year was \$276,000.



8. COMMITMENTS

The Agency has leased premises in locations in Regina, Saskatoon, Yorkton, Weyburn, Melfort, Swift Current, Moose Jaw and North Battleford. The leases are to expire between 2024 and 2028. Annual lease payments are as follows:

2024	\$	1,082,820
2025		1,008,101
2026		987,728
2027		926,607
2028		23,729





SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2023

8. COMMITMENTS (CONTIUED)

The Agency has contracts for computer services outsourcing set to expire in 2026 with the following payments as follows:

2024	\$	363,150
2025		361,950
2026		177,888

9. PENSION EXPENSE

Employees make contributions to the Public Employees Pension Plan (“PEPP”), a defined contribution plan. In accordance with the Agency’s union agreement with its employees effective January 1, 2021 the employer’s contribution rate is 8.1% of an employee’s salary. The total pension contributions by the Agency for employees in PEPP was \$1,132,383 (2022 - \$1,085,002).

10. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to the Agency by virtue of significant influence by the Province of Saskatchewan, non-Crown corporations and enterprises subject to joint control and significant influence by the Province of Saskatchewan and investee corporations accounted for under the equity method (collectively referred to as “related parties”).

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. These transactions and amounts outstanding at year-end are as follows:

	<u>2023</u>	<u>2022</u>
Operating expenses	\$ 2,142,718	\$ 2,073,319
Government remittances receivable	23,397	21,077
Government remittances payable	1,029	1,029

In addition, the Agency pays Saskatchewan Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other amounts and transactions due to (from) related parties and the terms of settlement are described separately in these Financial statements and notes thereto.

11. ECONOMIC DEPENDENCE

The Agency is economically dependent on the Province of Saskatchewan due to the extent of its funding of the Agency’s operations, 52% (52% in 2022).





Quality Assurance undertakes statutory property assessment audits, and manages the assessment roll confirmation process to ensure that a municipality's property assessments are generally accurate and compliant.

QUALITY ASSURANCE DIVISION
2023
REPORT



Quality Assurance undertakes statutory property assessment audits, and manages the assessment roll confirmation process to ensure that a municipality's property assessments are generally accurate and compliant.

QUALITY ASSURANCE DIVISION
2023
REPORT



SAMA IS THE REGULATORY AGENCY RESPONSIBLE FOR PROPERTY ASSESSMENT IN SASKATCHEWAN

SAMA's independent Quality Assurance Division is responsible for the assessment roll confirmation process, undertaking assessment audits (annual confirmation and primary audits on all municipalities) to ensure that municipalities' assessments are prepared and administered in accordance with the requirements set out in applicable legislation.

QUALITY ASSURANCE DIVISION IS INDEPENDENT FROM THE REST OF THE AGENCY

It has no involvement in property assessment valuation, or setting of policy respecting property assessment valuation. Quality Assurance is accountable directly to the SAMA Board of Directors through the Managing Director of Quality Assurance.

THE SAMA BOARD OF DIRECTORS DEVELOPED AND ADOPTED VISION, MISSION, AND PRINCIPLES SPECIFICALLY FOR THE AGENCY'S QUALITY ASSURANCE (OVERSIGHT) MANDATE

The Vision, Mission, and Principles establish the Board's position and expectations regarding the property assessment audit mandate, and the efforts undertaken by Quality Assurance in conducting its audit work.





VISION

The SAMA Board, through its independent and directly accountable QA Division, fosters public trust by ensuring property assessments meet prescribed statutory.



MISSION

To provide unbiased, responsive, professional and collaborative audits of mass appraisal valuation processes and municipal Rolls through an independent and directly accountable QA Division.



For more information regarding Quality Assurance and the audits undertaken by the division, please visit the SAMA website (www.sama.sk.ca) and refer to the document 'Property Assessment Audits in Saskatchewan Guide' under the Audit Guides option.





THE CONFIRMATION AUDIT

This audit reviews for accuracy and statutory compliance of a municipality’s assessment roll. The confirmation audit is initiated once a municipality submits an assessment return to Quality Assurance. The return form (established by Board Order) requires the municipality to report all changes made to their assessment roll since it was last confirmed.

For the 2023 assessment roll year, Certificates of Confirmation were issued for 748 municipalities (99% of all returns submitted to SAMA for 2023). As at March 1, 2024 confirmation audits were in progress for 2 municipal assessment rolls. 5 assessment returns have not yet been submitted for 2023. Assessment rolls that were confirmed for 2023 met the statutory accuracy and compliance requirements. Quality Assurance provided considerable assistance to municipalities over the year in resolving various assessment roll issues.

THE PRIMARY AUDIT

This audit reviews the compliance of appraisal level for improved residential and commercial properties that have sold. Legislation requires these two property types to be valued using the “market valuation standard.” The appraisal level audit reviews the median ratio of assessment to adjusted sale price for the two property types at the municipal level to ensure there is compliance with the statutory median assessment to sale ratio range of 0.98 to 1.02. When the median assessment to sale ratio is 1.00, that indicates that on average, these property types are assessed at the same level as the sale prices. Both the confirmation and primary audits must successfully pass in order for Quality Assurance to recommend the municipality’s assessment roll for confirmation by the SAMA Board of Directors.

For 2023, all primary audits undertaken passed, and were compliant with the regulated ratio.

THE SECONDARY AUDIT

This audit is a detailed audit concerning matters of property assessment statutory compliance. Secondary audits would typically focus on matters of significant statutory noncompliance. Secondary audits were not required in 2023.



QUALITY ASSURANCE MAINTAINS AND PUBLISHES INFORMATION RELATED TO PROPERTY ASSESSMENT AUDITS AND ASSESSMENT ROLL CONFIRMATIONS ON THE SAMA WEBSITE

Reports and information regarding assessment roll confirmations is kept current, and is generally updated within a few days following SAMA Board meetings.

A SUMMARY OF CONFIRMED ASSESSMENT TOTALS

These totals are presented in the two tables that follow. The first table summarizes confirmed assessment totals by tax class and municipal type for 2023. The second table summarizes year over year percentage change for confirmed taxable assessment totals by tax class from 2021 through 2023. More specific confirmed assessment information by municipality is available on the SAMA website.





2023 CONFIRMED ASSESSED VALUE TOTALS BY TAX STATUS

2023		URBAN MUNICIPALITIES				
CONFIRMED ASSESSMENTS		CITIES	TOWNS	VILLAGES	RESORT VILLAGES	TOTAL URBAN MUNICIPALITIES
TAXABLE	Non-Arable	4,401,020	1,712,565	1,122,030	818,550	8,054,165
	Other Agricultural	79,939,614	51,314,254	29,703,300	1,111,880	162,069,048
	Residential	49,137,332,974	8,855,858,400	2,020,220,316	935,661,839	60,949,073,529
	Multi-Unit	9,845,236,681	514,052,560	32,708,736	92,072,400	10,484,070,377
	Seasonal Residential	0	49,359,760	37,858,880	1,219,149,280	1,306,367,920
	Commercial and Industrial	18,543,348,031	1,667,717,905	246,476,416	51,138,040	20,508,680,392
	Elevators	108,297,305	115,927,486	27,116,265	0	251,341,056
	Railway R/W and Pipeline	111,782,570	45,777,430	41,750,215	48,705	199,358,920
	Taxable Total	77,830,338,195	11,301,720,360	2,436,956,158	2,300,000,694	93,869,015,407
EXEMPT	Non-Arable	8,883,815	1,434,510	329,760	203,265	10,851,350
	Other Agricultural	107,091,450	7,871,105	2,252,415	508,970	117,723,940
	Residential	628,221,051	211,531,430	48,473,656	29,372,240	917,598,377
	Multi-Unit	396,569,968	7,480,080	1,053,184	0	405,103,232
	Seasonal Residential	0	372,480	97,520	61,336,640	61,806,640
	Commercial and Industrial	17,028,429,363	1,922,692,222	472,269,607	37,908,640	19,461,299,832
	Elevators	0	3,069,809	8,967,510	0	12,037,319
	Railway R/W and Pipeline	48,462,135	613,700	172,635	0	49,248,470
	Exempt Total	18,217,657,782	2,155,065,336	533,616,287	129,329,755	21,035,669,160
PROVINCIAL GRANT-IN-LIEU	Non-Arable	9,135	1,125	0	0	10,260
	Other Agricultural	2,364,125	11,110	0	0	2,375,235
	Residential	143,634,140	35,272,640	5,724,960	0	184,631,740
	Multi-Unit	643,807,000	37,105,040	4,885,120	0	685,797,160
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	1,281,625,474	70,836,195	10,586,070	2,583,915	1,365,631,654
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	645,660	321,895	0	0	967,555
	Provincial Grant-in-Lieu Total	2,072,085,534	143,548,005	21,196,150	2,583,915	2,239,413,604
FEDERAL GRANT-IN-LIEU	Non-Arable	0	3,420	0	0	3,420
	Other Agricultural	1,221,350	611,435	0	0	1,832,785
	Residential	84,811,500	11,026,320	4,334,720	0	100,172,540
	Multi-Unit	979,200	399,680	481,200	0	1,860,080
	Seasonal Residential	0	0	0	0	0
	Commercial and Industrial	417,477,980	35,360,170	6,050,300	0	458,888,450
	Elevators	0	0	0	0	0
	Railway R/W and Pipeline	1,816,080	648,380	0	0	2,464,460
	Federal Grant-in-Lieu Total	506,306,110	48,049,405	10,866,220	0	565,221,735
2021-2023		URBAN MUNICIPALITIES				
CONFIRMED ASSESSMENTS		CITIES	TOWNS/VILLAGES/RESORT VILLAGES		MUNICIPAL TOTALS	
TAXABLE	2021	77,309,393,921	15,526,961,016		92,836,354,937	
	Percent Change 2020-2021	-7.68	-3.69		-7.04	
	2022	78,187,458,937	15,822,658,706		94,010,117,643	
	Percent Change 2021-2022	1.13	1.90		1.26	
	2023	77,830,338,195	16,038,677,212		93,869,015,407	
	Percent Change 2022-2023	-0.45	1.36		-0.15	



2023 CONFIRMED ASSESSED VALUE TOTALS BY TAX STATUS



RURAL	NORTHERN	SASKATCHEWAN
RURAL MUNICIPALITIES	NORTHERN MUNICIPALITIES	SASKATCHEWAN TOTAL
3,956,096,317	787,365	3,964,937,847
35,693,256,030	3,018,950	35,858,344,028
9,542,054,256	603,901,200	71,095,028,985
202,438,880	49,578,880	10,736,088,137
2,427,436,047	196,285,520	3,930,089,487
13,130,572,151	704,518,420	34,343,770,963
1,233,970,228	0	1,485,311,284
5,156,140,120	489,430	5,355,988,470
71,341,964,029	1,558,579,765	166,769,559,201
95,787,428	8,225,910	114,864,688
352,009,376	2,013,935	471,747,251
4,406,051,544	41,040,960	5,364,690,881
9,113,360	2,761,200	416,977,792
100,579,153	14,979,360	177,365,153
1,396,398,761	669,243,675	21,526,942,268
53,785,766	0	65,823,085
235,047,015	0	284,295,485
6,648,772,403	738,265,040	28,422,706,603
85,428,405	0	85,438,665
5,454,625	0	7,829,860
2,092,480	397,520	187,121,740
167,120	673,600	686,637,880
0	13,360	13,360
131,728,495	35,701,275	1,533,061,424
0	0	0
71,917,310	0	72,884,865
296,788,435	36,785,755	2,572,987,794
98,326,485	0	98,329,905
23,221,935	0	25,054,720
14,709,440	4,716,240	119,598,220
11,957,520	141,920	13,959,520
0	1,920	1,920
141,319,470	5,277,565	605,485,485
0	0	0
0	0	2,464,460
289,534,850	10,137,645	864,894,230

IMPORTANT
THE FOLLOWING
FACTS APPLY
TO BOTH TABLES

¹Assessment rolls for 2023 have not been confirmed for the following municipalities, therefore their aggregate assessed values are not included in the 2023 assessment totals in the adjoining table:

2023 MUNICIPALITIES

- City of Meadow Lake
- N. Village of La Loche
- Resort Village of Melville Beach
- Resort Village of Pelican Pointe
- Town of Sintaluta
- Village of Goodsoil
- Village of St. Gregor



²2021-2023 assessed values are calculated based on the following percentages for Urban, Rural and Northern Municipalities:

Non-Arable Land	45%
Other Agricultural	55%
Residential/Seasonal	80%
Multi-Unit Residential	80%
Commercial and Industrial	85%
Elevators	85%
Railway R/W and Pipeline	85%

RURAL	NORTHERN	SASKATCHEWAN
MUNICIPAL TOTALS	MUNICIPAL TOTALS	PROVINCIAL TOTAL
70,283,408,972	1,395,778,180	164,515,542,089
10.04	-6.50	-0.43
70,480,509,508	1,431,213,370	165,921,840,521
0.28	2.53	0.85
71,341,964,029	1,558,579,765	166,769,559,201
1.22	8.89	0.51





SAMA CENTRAL OFFICE

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SAMA REGIONAL OFFICES

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Moose Jaw

228 Main Street North, 4th Floor
Moose Jaw SK S6H 3J8
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North Battleford

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