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2010 Commission Summary

08 Boyd

Residential Real Property - Current

Number of Sales	45	Median	98
Total Sales Price	\$984,920	Mean	101
Total Adj. Sales Price	\$974,420	Wgt. Mean	90
Total Assessed Value	\$876,925	Average Assessed Value of the Base	\$17,641
Avg. Adj. Sales Price	\$21,654	Avg. Assessed Value	\$19,487

Confidence Interval - Current

95% Median C.I	86.11 to 108.92
95% Mean C.I	90.10 to 111.44
95% Wgt. Mean C.I	80.63 to 99.36

% of Value of the Class of all Real Property Value in the County	9.65
% of Records Sold in the Study Period	3.62
% of Value Sold in the Study Period	4.00

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	39	99	99
2008	40	94	94
2007	43	96	96
2006	42	97	97

2010 Commission Summary

08 Boyd

Commercial Real Property - Current

Number of Sales	9	Median	101
Total Sales Price	\$78,408	Mean	122
Total Adj. Sales Price	\$78,408	Wgt. Mean	92
Total Assessed Value	\$72,205	Average Assessed Value of the Base	\$27,758
Avg. Adj. Sales Price	\$8,712	Avg. Assessed Value	\$8,023

Confidence Interval - Current

95% Median C.I	62.00 to 180.56
95% Mean C.I	64.83 to 179.69
95% Wgt. Mean C.I	43.81 to 140.36

% of Value of the Class of all Real Property Value in the County	2.56
% of Records Sold in the Study Period	4.31
% of Value Sold in the Study Period	1.24

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	8	100	102
2008	4	100	125
2007	2	100	111
2006	2	99	99

2010 Opinions of the Property Tax Administrator for Boyd County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Boyd County is 98% of market value. The quality of assessment for the class of residential real property in Boyd County indicates the assessment practices meet generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Boyd County is 100% of market value. The quality of assessment for the class of commercial real property in Boyd County indicates the assessment practices meet generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Boyd County is 72% of market value. The quality of assessment for the class of agricultural land in Boyd County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

2010 Assessment Actions for Boyd County

taken to address the following property classes/subclasses:

Residential

The subdivisions of Son-Shine acres and Sleepy Hollow that are located along the Missouri River were physically reviewed and inspected by the contract appraiser. The results of this review will be put on the tax roll for assessment year 2010.

All residential sales that have taken place in the last two years are mapped, color coded and available for public view for each valuation grouping.

All pick work and sales review was completed and placed on the 2010 assessment roll.

New property record cards were purchased for all of the rural parcels, IOLL parcels and exempt parcels.

For assessment year 2011 all residential properties will be physically reviewed by the contract appraiser and a new depreciation study will be implemented.

2010 Assessment Survey for Boyd County

Residential Appraisal Information

1.	Valuation data collection done by:
	Contract appraiser, assessor and deputy
2.	List the valuation groupings used by the County:
	01-Anoka, 02-Bristow, 03-Butte, 04-Gross, 05-Lynch, 06-Monowi, 07-Naper, 08-Rural, 09-Son-Shine Acres, 10-Spencer
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Anoka: all improved and unimproved properties located within the Village of Anoka. Population approximately 5 with two livable houses.</p> <p>02-Bristow: all improved and unimproved properties located within the Village of Bristow. Population approximately 88 with a Bank, Meat Processing Locker, Insurance Company, Bar/gill, and a Post Office.</p> <p>03-Butte: all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.</p> <p>04-Gross: all improved and unimproved properties located within the Village of Gross. Population approximately 2, one house, two mobile homes and a bar/grill.</p> <p>05-Lynch: all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.</p> <p>06-Monowi: all improved and unimproved properties located within the Village of Monowi. Population approximately 1. Old tavern and library.</p> <p>07-Naper: all improved and unimproved properties located within the Village of Naper. Population approximately 85 with a café/lounge, post office, library, grocery store, beauty shop, plumbing service, trucking center, upholstery shop, and the NE Dept. of Roads shop.</p> <p>08-Rural: all improved and unimproved properties located in the rural areas outside of the Villages.</p> <p>09-Son-Shine Acres: all improved and unimproved properties located within the subdivision of Son-Shine Acres. There are roughly fifty lots that are privately owned close to the Missouri River.</p> <p>10-Spencer: all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, variety store, lumberyard, grocery store, convenience/gas station, three bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.</p>

3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.
4	When was the last lot value study completed?
	2004
a.	What methodology was used to determine the residential lot values?
	Market analysis of vacant land sales to determine sq ft value.
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?
	Yes
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?
	Currently the tables used are provided by the CAMA vendor. However a depreciation study is being developed based on local market information and will be implemented for assessment year 2011.
a.	How often does the County update depreciation tables?
	Within every six years.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract appraiser, assessor and deputy.
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	In 2003 all villages were reviewed and inspected. All rural residential houses and outbuildings were reviewed in 2008
a.	Does the County maintain a tracking process? If yes describe.
	Yes, this is maintained on the property record cards in the county CAMA system. The assessor also keeps yearly documentation of this process within a notebook in the office.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

NUMBER of Sales:	45	MEDIAN:	98	COV:	36.23	95% Median C.I.:	86.11 to 108.92	(! : Derived)
TOTAL Sales Price:	984,920	WGT. MEAN:	90	STD:	36.51	95% Wgt. Mean C.I.:	80.63 to 99.36	
TOTAL Adj.Sales Price:	974,420	MEAN:	101	AVG.ABS.DEV:	26.99	95% Mean C.I.:	90.10 to 111.44	
TOTAL Assessed Value:	876,925							
AVG. Adj. Sales Price:	21,653	COD:	27.43	MAX Sales Ratio:	223.71			
AVG. Assessed Value:	19,487	PRD:	111.98	MIN Sales Ratio:	30.72			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/07 TO 09/30/07	7	120.50	121.18	111.37	15.14	108.81	81.72	163.50	81.72 to 163.50	15,071	16,785
10/01/07 TO 12/31/07	6	97.65	100.98	106.82	22.66	94.54	47.90	139.58	47.90 to 139.58	21,136	22,577
01/01/08 TO 03/31/08	2	89.68	89.68	86.04	20.28	104.23	71.49	107.87	N/A	18,750	16,132
04/01/08 TO 06/30/08	6	98.77	90.88	84.59	11.66	107.43	50.95	104.06	50.95 to 104.06	18,166	15,367
07/01/08 TO 09/30/08	7	77.39	85.44	71.39	35.00	119.67	30.72	146.50	30.72 to 146.50	19,371	13,830
10/01/08 TO 12/31/08	5	120.55	127.85	75.76	48.22	168.76	53.88	223.71	N/A	24,500	18,561
01/01/09 TO 03/31/09	4	90.47	92.42	95.51	13.25	96.76	74.75	113.98	N/A	35,500	33,906
04/01/09 TO 06/30/09	8	88.36	93.63	89.13	21.29	105.05	51.72	128.92	51.72 to 128.92	24,437	21,781
<u>Study Years</u>											
07/01/07 TO 06/30/08	21	101.30	103.75	99.63	19.93	104.13	47.90	163.50	93.10 to 120.50	18,039	17,972
07/01/08 TO 06/30/09	24	86.95	98.17	83.86	35.28	117.06	30.72	223.71	74.75 to 120.55	24,816	20,812
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	20	93.56	98.10	77.63	35.52	126.37	30.72	223.71	68.20 to 107.87	20,230	15,704
<u>ALL</u>											
	45	98.41	100.77	89.99	27.43	111.98	30.72	223.71	86.11 to 108.92	21,653	19,487

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
03	13	94.82	107.00	75.24	34.32	142.21	53.88	223.71	71.49 to 146.50	17,030	12,813
05	13	95.56	102.25	95.53	24.12	107.04	47.90	180.95	81.72 to 128.92	20,169	19,267
07	2	87.36	87.36	73.65	40.80	118.61	51.72	123.00	N/A	6,500	4,787
08	2	76.71	76.71	84.20	59.95	91.11	30.72	122.70	N/A	21,500	18,102
10	15	99.74	99.09	95.23	21.36	104.05	50.95	141.54	74.75 to 117.00	28,988	27,606
<u>ALL</u>											
	45	98.41	100.77	89.99	27.43	111.98	30.72	223.71	86.11 to 108.92	21,653	19,487

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	43	99.13	103.01	91.14	26.34	113.02	47.90	223.71	87.79 to 113.98	22,195	20,230
2	2	52.74	52.74	35.13	41.75	150.14	30.72	74.75	N/A	10,000	3,512
<u>ALL</u>											
	45	98.41	100.77	89.99	27.43	111.98	30.72	223.71	86.11 to 108.92	21,653	19,487

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

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AVG. Assessed Value:	19,487	PRD:	111.98	MIN Sales Ratio:	30.72			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	38	96.97	102.78	91.38	28.18	112.47	47.90	223.71	81.91 to 113.98	22,484	20,547
06	1	30.72	30.72	30.72			30.72	30.72	N/A	18,000	5,530
07	6	101.24	99.74	88.81	17.88	112.30	50.95	128.92	50.95 to 128.92	17,000	15,098
ALL	45	98.41	100.77	89.99	27.43	111.98	30.72	223.71	86.11 to 108.92	21,653	19,487

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	120.50	127.28	131.21	25.61	97.00	74.75	223.71	74.75 to 223.71	3,071	4,030
5000 TO 9999	8	93.96	100.92	95.74	29.71	105.41	51.72	163.50	51.72 to 163.50	6,262	5,995
Total \$											
1 TO 9999	15	104.06	113.22	106.39	30.38	106.42	51.72	223.71	80.54 to 128.92	4,773	5,078
10000 TO 29999	19	101.30	97.62	94.18	26.69	103.65	30.72	180.95	71.49 to 120.55	16,674	15,704
30000 TO 59999	8	88.82	94.26	93.21	17.17	101.12	68.20	139.58	68.20 to 139.58	42,000	39,148
60000 TO 99999	3	86.11	75.93	75.67	13.13	100.34	53.88	87.79	N/A	83,333	63,060
ALL	45	98.41	100.77	89.99	27.43	111.98	30.72	223.71	86.11 to 108.92	21,653	19,487

**2010 Correlation Section
for Boyd County**

Residential Real Property

I. Correlation

The level of value for the residential real property in Boyd County, as determined by the PTA is 98%. The mathematically calculated median is 98%.

RESIDENTIAL: The opinion of the Division is that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency at 98%. The county utilized a sufficient number of qualified sales in the analysis of residential properties. All valuation groupings that are adequately represented in the sales file are within the acceptable range. Even though both qualitative measures are above the range, based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

There are no areas to suggest a non-binding recommendation to the residential valuations in Boyd County.

**2010 Correlation Section
for Boyd County**

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

RESIDENTIAL: The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessors office and details of the sale are discussed at that time.

Further analysis of the non-qualified sales roster shows the majority of these sales were between family members and non-arms length. It has been determined the assessor is using all available arms length transactions for the measurement of the residential class.

**2010 Correlation Section
for Boyd County**

III. Measure of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	98	90	101

**2010 Correlation Section
for Boyd County**

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Boyd County**

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Boyd County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	27.43	111.98

RESIDENTIAL: The coefficient of dispersion and the price related differential are both above the acceptable ranges indicating that there could be a problem with uniformity and regressive assessments. With the removal of extreme outliers, which have assessed values of \$10,000 or less, the two measures fall closer to the acceptable range. Based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

2010 Assessment Actions for Boyd County

taken to address the following property classes/subclasses:

Commercial

No assessment actions were taken for 2010 other than pick up work and sales verification.

For 2011 all commercial properties will be reviewed and inspected by the contract appraiser.

2010 Assessment Survey for Boyd County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:
	Contract Appraiser, Assessor and Deputy
2.	List the valuation groupings used by the County:
	01-Anoka, 02-Bristow, 03-Butte, 04-Gross, 05-Lynch, 06-Monowi, 07-Naper, 08-Rural, 09-Son-Shine Acres, 10-Spencer
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Anoka: all improved and unimproved properties located within the Village of Anoka. Population approximately 5 with two livable houses.</p> <p>02-Bristow: all improved and unimproved properties located within the Village of Bristow. Population approximately 88 with a Bank, Meat Processing Locker, Insurance Company, Bar/gill, and a Post Office.</p> <p>03-Butte: all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.</p> <p>04-Gross: all improved and unimproved properties located within the Village of Gross. Population approximately 2, one house, two mobile homes and a bar/grill.</p> <p>05-Lynch: all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.</p> <p>06-Monowi: all improved and unimproved properties located within the Village of Monowi. Population approximately 1. Old tavern and library.</p> <p>07-Naper: all improved and unimproved properties located within the Village of Naper. Population approximately 85 with a café/lounge, post office, library, grocery store, beauty shop, plumbing service, trucking center, upholstery shop, and the NE Dept. of Roads shop.</p> <p>08-Rural: all improved and unimproved properties located in the rural areas outside of the Villages.</p> <p>09-Son-Shine Acres: all improved and unimproved properties located within the subdivision of Son-Shine Acres. There are roughly fifty lots that are privately owned close to the Missouri River.</p> <p>10-Spencer: all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, variety store, lumberyard, grocery store, convenience/gas station, three bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.</p>

3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.
4	When was the last lot value study completed?
	2004
a.	What methodology was used to determine the commercial lot values?
	Market analysis of vacant land sales to determine sq ft value.
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?
	Yes
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?
	The County develops depreciation studies based on local market information.
a.	How often does the County update the depreciation tables?
	Within every six years.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract Appraiser, Assessor and Deputy.
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	All commercial properties were reviewed in 2004.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, this is maintained on the property record cards in the county CAMA system. The assessor also keeps yearly documentation of this process within a notebook in the office.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

NUMBER of Sales:	9	MEDIAN:	101	COV:	61.11	95% Median C.I.:	62.00 to 180.56	(! : Derived)
TOTAL Sales Price:	78,408	WGT. MEAN:	92	STD:	74.72	95% Wgt. Mean C.I.:	43.81 to 140.36	
TOTAL Adj.Sales Price:	78,408	MEAN:	122	AVG.ABS.DEV:	46.07	95% Mean C.I.:	64.83 to 179.69	
TOTAL Assessed Value:	72,205							
AVG. Adj. Sales Price:	8,712	COD:	45.78	MAX Sales Ratio:	294.00			
AVG. Assessed Value:	8,022	PRD:	132.77	MIN Sales Ratio:	50.98			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
07/01/07 TO 09/30/07	2	93.48	93.48	91.30	7.65	102.38	86.33	100.63	N/A	1,150	1,050
10/01/07 TO 12/31/07	1	102.47	102.47	102.47			102.47	102.47	N/A	17,000	17,420
01/01/08 TO 03/31/08	1	50.98	50.98	50.98			50.98	50.98	N/A	30,000	15,295
04/01/08 TO 06/30/08											
07/01/08 TO 09/30/08											
10/01/08 TO 12/31/08	1	180.56	180.56	180.56			180.56	180.56	N/A	9,000	16,250
01/01/09 TO 03/31/09	1	93.25	93.25	93.25			93.25	93.25	N/A	2,000	1,865
04/01/09 TO 06/30/09											
<u>Study Years</u>											
07/01/06 TO 06/30/07	3	130.14	162.05	106.44	59.42	152.24	62.00	294.00	N/A	6,036	6,425
07/01/07 TO 06/30/08	4	93.48	85.10	70.62	17.59	120.51	50.98	102.47	N/A	12,325	8,703
07/01/08 TO 06/30/09	2	136.91	136.91	164.68	31.89	83.13	93.25	180.56	N/A	5,500	9,057
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	5	100.63	129.09	93.92	49.32	137.44	62.00	294.00	N/A	5,460	5,128
01/01/08 TO 12/31/08	2	115.77	115.77	80.88	55.96	143.13	50.98	180.56	N/A	19,500	15,772
<u>ALL</u>											
	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
03	5	100.63	126.88	72.86	51.51	174.14	50.98	294.00	N/A	9,960	7,257
07	1	93.25	93.25	93.25			93.25	93.25	N/A	2,000	1,865
10	1	180.56	180.56	180.56			180.56	180.56	N/A	9,000	16,250
<u>ALL</u>											
	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	7	102.47	130.49	92.11	55.55	141.66	50.98	294.00	50.98 to 294.00	10,872	10,015
2	2	93.48	93.48	91.30	7.65	102.38	86.33	100.63	N/A	1,150	1,050
<u>ALL</u>											
	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

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TOTAL Adj.Sales Price:	78,408	MEAN:	122	AVG.ABS.DEV:	46.07	95% Mean C.I.:	64.83 to 179.69	
TOTAL Assessed Value:	72,205							
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AVG. Assessed Value:	8,022	PRD:	132.77	MIN Sales Ratio:	50.98			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022
04											
ALL	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	96.94	143.55	113.23	55.46	126.78	86.33	294.00	N/A	1,200	1,358
5000 TO 9999	2	121.28	121.28	126.67	48.88	95.75	62.00	180.56	N/A	8,250	10,450
Total \$											
1 TO 9999	6	96.94	136.13	123.64	57.36	110.10	62.00	294.00	62.00 to 294.00	3,550	4,389
10000 TO 29999	2	116.31	116.31	112.79	11.90	103.12	102.47	130.14	N/A	13,554	15,287
30000 TO 59999	1	50.98	50.98	50.98			50.98	50.98	N/A	30,000	15,295
ALL	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	100.63	100.63	100.63			100.63	100.63	N/A	800	805
123	2	111.70	111.70	124.05	16.51	90.04	93.25	130.14	N/A	6,054	7,510
139	1	50.98	50.98	50.98			50.98	50.98	N/A	30,000	15,295
140	2	190.17	190.17	138.25	54.60	137.55	86.33	294.00	N/A	1,000	1,382
170	1	102.47	102.47	102.47			102.47	102.47	N/A	17,000	17,420
186	1	62.00	62.00	62.00			62.00	62.00	N/A	7,500	4,650
39	1	180.56	180.56	180.56			180.56	180.56	N/A	9,000	16,250
ALL	9	100.63	122.26	92.09	45.78	132.77	50.98	294.00	62.00 to 180.56	8,712	8,022

**2010 Correlation Section
for Boyd County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Boyd County, as determined by the PTA is 100%. The mathematically calculated median is 101%.

COMMERCIAL:With only nine qualified commercial sales it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. There is no other information available that would indicate that the County has not met an acceptable level of value for the commercial class of property for assessment year 2010.

There will be no non-binding recommendations.

**2010 Correlation Section
for Boyd County**

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

COMMERCIAL: The Boyd County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessors office and details of the sale are discussed at that time.

A review of the non-qualified sales roster shows all available sales were used.

**2010 Correlation Section
for Boyd County**

III. Measure of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	101	92	122

**2010 Correlation Section
for Boyd County**

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Boyd County**

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Boyd County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	45.78	132.77

COMMERCIAL:Both measures of assessment quality are outside the acceptable ranges based on nine qualified sales.

**Agricultural or Special
Valuation Reports**

2010 Assessment Actions for Boyd County

taken to address the following property classes/subclasses:

Agricultural

A spreadsheet analysis was performed on all the qualified agricultural sales as well as sales from adjoining counties with similar characteristics. From the analysis it was determined irrigated, dry land and grass values would be increased.

All agricultural sales that have taken place in the county are mapped; color coded and is available for public viewing.

Work is continuing on the implementation of GIS. All parcels have been identified with a few exceptions. Land usage is completed in half the county.

All pickup work was completed and placed on the 2010 assessment roll.

2010 Assessment Survey for Boyd County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Contract Appraiser, Assessor and Deputy
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	No
a.	What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe. Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	Each year agricultural sales and characteristics are studied to see if the market is showing any trends that may say a market area or areas are needed.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	Soils, land use and geographic characteristics.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	Agricultural land is defined according to Neb. Stat. 77-1359.
b.	When is it agricultural land, when is it residential, when is it recreational?
	The present use of the property determines if it is agricultural, residential or recreational.
c.	Are these definitions in writing?
	No
d.	What are the recognized differences?
	The recognized differences are the nature they are being used.
e.	How are rural home sites valued?
	Rural home sites are valued at \$3,000 for the first acre.
f.	Are rural home sites valued the same as rural residential home sites?
	Yes
g.	Are all rural home sites valued the same or are market differences recognized?
	They are valued the same.
h.	What are the recognized differences?
	None
4.	What is the status of the soil conversion from the alpha to numeric notation?
	Fully implemented for 2010.
a.	Are land capability groupings (LCG) used to determine assessed value?
	Yes
b.	What other land characteristics or analysis are/is used to determine assessed values?
	The land use - irrigated, dry and grass as well as adjoining counties with similar characteristics.

5.	Is land use updated annually?
	Yes, also with GIS being implemented it is hoped to review and update all parcels.
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, appraisers, land owners and GIS. The county doesn't have access to FSA maps unless they get permission from land owners.
6.	Is there agricultural land in the County that has a non-agricultural influence?
	No
a.	How is the County developing the value for non-agricultural influences?
	N/A
b.	Has the County received applications for special valuation?
	No
c.	Describe special value methodology
	N/A
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract Appraiser, Assessor and Deputy
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?
	Yes
d.	Is the pickup work schedule the same for the land as for the improvements?
	Yes
8.	What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)
	All rural residences and outbuildings were reviewed in 2008. With the implementation of GIS, the county hopes to review all land use within the county.
a.	Does the County maintain a tracking process?
	Yes, this is maintained on the property record cards in the county CAMA system. The assessor also keeps yearly documentation of this process within a notebook in the office.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.



Boyd County 08

2010 Analysis of Agricultural Land

Proportionality Among Study Years

The following tables represent the distribution of sales among each year of the study period in the original sales file, the sales that were added to each area, and the resulting proportionality.

Preliminary Results:

Study Year	County	Area 1
07/01/06 - 06/30/07	3	3
07/01/07 - 06/30/08	10	10
07/01/08 - 06/30/09	13	13
Totals	26	26

Added Sales:

Study Year	Total	Mkt 1
7/1/06 - 6/30/07	8	8
7/1/07 - 6/30/08	0	0
7/1/08 - 6/30/09	0	0
	8	8

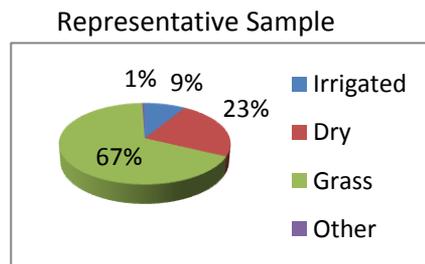
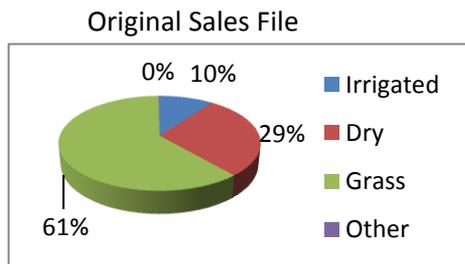
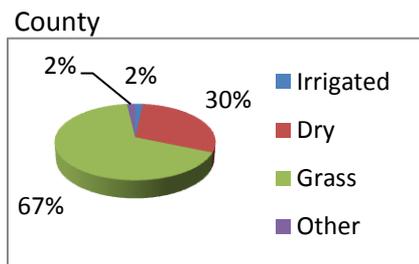
Final Results:

Study Year	County	Area 1
07/01/06 - 06/30/07	11	11
07/01/07 - 06/30/08	10	10
07/01/08 - 06/30/09	13	13
Totals	34	34

Representativeness by Majority Land Use

The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	2%	10%	9%
Dry	30%	29%	23%
Grass	67%	61%	67%
Other	2%	0%	1%



Adequacy of Sample

	County Total	Mrkt Area 1
Number of Sales - Original Sales File	26	26
Number of Sales - Expanded Sample	34	34
Total Number of Acres Added	2099	2099

Ratio Study

Final Statistics

County # sales 34

Median	72%	AAD	18.40%
Mean	74%	COD	25.72%
W. Mean	68%	PRD	108.83%

Preliminary Statistics

Median	66%	AAD	17.56%
Mean	69%	COD	26.76%
W. Mean	61%	PRD	111.89%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	0	N/A	3	73.80%	8	92.34%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	2	70.16%	4	74.08%	13	70.27%

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Boyd County

Agricultural Land

I. Correlation

The level of value for the agricultural real property in Boyd County, as determined by the PTA is 72%. The mathematically calculated median is 72%.

AGRICULTURAL LAND:

An analysis of the agricultural sales in Boyd County was conducted. Boyd County has one market area for the entire county. In looking at the study year makeup, the file contained fewer sales in the oldest year than it did in the middle and newest years. The land values in Boyd County have been increasing during the last several years. An increasing market during the study period and significantly fewer sales in the first year of the study period compared to the middle and newest year could create a time bias. This makeup would most likely skew the statistical measurements toward the most recent year. The sample was expanded in the oldest year to correct any possible skew.

Land characteristics were reviewed in and around the county with the county assessor. It was determined the northwestern part of Knox County, the northern part of Holt County and all of Keya Paha County was comparable to Boyd County. Based on proximity, soils, land use and year of sale, a total of eight sales were selected to expand the sample. Four sales are from Holt County, three from Keya Paha, and one sale from Knox County. These sales were the closest comparable sales to Boyd County that occurred in the oldest year of the study period.

As a result of the inclusion of the adjoining counties sales, the sales representing the county are now proportionate to the time frame and the potential time bias was removed as well as the sales being more representative of the land use of Boyd County.

Based on the agricultural analysis completed irrigated values were increased 40%, dryland 5% and grassland values increased 10%. Boyd County has achieved equalization with the different land uses of agricultural land as well as being reasonably comparable to the surrounding counties. The level of value for Boyd County is 72% of market as well as a calculated median of 72%.

There will be no non-binding recommendation for the agricultural class.

2010 Correlation Section

For Boyd County

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

AGRICULTURAL LAND:

The Boyd County Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time.

Further analysis of the non-qualified sales roster shows the majority of these sales were between family members and non-arm's length. It has been determined the assessor is using all available arms length transactions for the measurement of the agricultural class.

2010 Correlation Section

For Boyd County

III. Measure of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

Median Wgt.Mean Mean

R&O Statistics	72	68	74
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2010 Correlation Section

For Boyd County

IV. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The International Association of Assessing Officers recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section displays the calculated COD and PRD measures for Boyd County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	25.72	108.83

AGRICULTURAL LAND:

Both the coefficient of dispersion and the price related differential are slightly above the acceptable range. This is more of a reflection of what is happening in a significantly increasing market.

The assessor has done a good job of reviewing sales and determining if they are arms length transactions. The assessor's process of analyzing the local market and surrounding markets and applying valuation changes is done consistently within the agricultural class.

These statistics are considered appropriate for agricultural lands rather than an indicator of lack of assessment uniformity or assessment regressivity.

Total Real Property Sum Lines 17, 25, & 30	Records : 3,594	Value : 226,937,360	Growth 971,945	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	252	220,685	12	20,370	2	40,325	266	281,380	
02. Res Improve Land	764	1,095,430	33	123,320	20	77,360	817	1,296,110	
03. Res Improvements	769	15,379,490	30	1,022,690	26	608,370	825	17,010,550	
04. Res Total	1,021	16,695,605	42	1,166,380	28	726,055	1,091	18,588,040	338,650
% of Res Total	93.58	89.82	3.85	6.27	2.57	3.91	30.36	8.19	34.84
05. Com UnImp Land	23	21,825	1	320	3	11,000	27	33,145	
06. Com Improve Land	164	195,385	17	80,040	1	0	182	275,425	
07. Com Improvements	164	4,826,985	17	616,005	1	49,900	182	5,492,890	
08. Com Total	187	5,044,195	18	696,365	4	60,900	209	5,801,460	38,980
% of Com Total	89.47	86.95	8.61	12.00	1.91	1.05	5.82	2.56	4.01
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	13	222,860	13	222,860	
14. Rec Improve Land	0	0	0	0	138	519,670	138	519,670	
15. Rec Improvements	0	0	0	0	138	2,579,230	138	2,579,230	
16. Rec Total	0	0	0	0	151	3,321,760	151	3,321,760	139,855
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	4.20	1.46	14.39
Res & Rec Total	1,021	16,695,605	42	1,166,380	179	4,047,815	1,242	21,909,800	478,505
% of Res & Rec Total	82.21	76.20	3.38	5.32	14.41	18.47	34.56	9.65	49.23
Com & Ind Total	187	5,044,195	18	696,365	4	60,900	209	5,801,460	38,980
% of Com & Ind Total	89.47	86.95	8.61	12.00	1.91	1.05	5.82	2.56	4.01
17. Taxable Total	1,208	21,739,800	60	1,862,745	183	4,108,715	1,451	27,711,260	517,485
% of Taxable Total	83.25	78.45	4.14	6.72	12.61	14.83	40.37	12.21	53.24

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	151	1	20	172

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	8	92,780	1,554	121,814,655	1,562	121,907,435
28. Ag-Improved Land	2	6,525	5	57,640	574	63,233,035	581	63,297,200
29. Ag Improvements	2	6,920	5	101,435	574	13,913,110	581	14,021,465
30. Ag Total							2,143	199,226,100

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	0.30	900	
32. HomeSite Improv Land	0	0.00	0	1	1.00	3,000	
33. HomeSite Improvements	0	0.00	0	4	0.00	82,105	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	3.00	3,000	1	1.00	1,000	
37. FarmSite Improvements	2	0.00	6,920	5	0.00	19,330	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	53	53.00	159,000	54	53.30	159,900	
32. HomeSite Improv Land	349	361.73	1,085,190	350	362.73	1,088,190	
33. HomeSite Improvements	361	0.00	8,509,510	365	0.00	8,591,615	251,530
34. HomeSite Total				419	416.03	9,839,705	
35. FarmSite UnImp Land	111	248.03	248,030	111	248.03	248,030	
36. FarmSite Improv Land	462	1,910.34	1,910,340	464	1,914.34	1,914,340	
37. FarmSite Improvements	562	0.00	5,403,600	569	0.00	5,429,850	202,930
38. FarmSite Total				680	2,162.37	7,592,220	
39. Road & Ditches	1,010	2,789.30	0	1,010	2,789.30	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,099	5,367.70	17,431,925	454,460

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	230.24	70,250	3	230.24	70,250

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	43.00	0.73%	53,535	0.80%	1,245.00
46. 1A	852.40	14.50%	1,061,240	15.85%	1,245.00
47. 2A1	892.43	15.18%	1,079,840	16.13%	1,210.00
48. 2A	1,020.26	17.35%	1,234,515	18.44%	1,210.00
49. 3A1	73.00	1.24%	80,665	1.20%	1,105.00
50. 3A	1,654.84	28.14%	1,828,595	27.31%	1,105.00
51. 4A1	581.50	9.89%	587,315	8.77%	1,010.00
52. 4A	763.20	12.98%	770,830	11.51%	1,010.00
53. Total	5,880.63	100.00%	6,696,535	100.00%	1,138.74
Dry					
54. 1D1	1,720.68	1.76%	1,256,100	2.09%	730.00
55. 1D	36,158.73	36.98%	26,395,860	43.92%	730.00
56. 2D1	5,693.38	5.82%	3,102,900	5.16%	545.00
57. 2D	31,437.27	32.15%	17,133,345	28.51%	545.00
58. 3D1	4,149.28	4.24%	2,240,605	3.73%	540.00
59. 3D	1,813.17	1.85%	979,115	1.63%	540.00
60. 4D1	14,070.35	14.39%	7,527,655	12.53%	535.00
61. 4D	2,727.36	2.79%	1,459,150	2.43%	535.00
62. Total	97,770.22	100.00%	60,094,730	100.00%	614.65
Grass					
63. 1G1	581.38	0.00%	424,405	0.37%	730.00
64. 1G	10,435.30	4.72%	7,617,770	6.65%	730.00
65. 2G1	5,372.92	2.43%	2,928,265	2.56%	545.00
66. 2G	18,434.29	8.34%	10,046,690	8.78%	545.00
67. 3G1	3,964.00	1.79%	2,061,270	1.80%	520.00
68. 3G	11,408.70	5.16%	5,932,500	5.18%	520.00
69. 4G1	36,820.66	16.65%	18,410,330	16.08%	500.00
70. 4G	134,117.04	60.65%	67,058,520	58.58%	500.00
71. Total	221,134.29	100.00%	114,479,750	100.00%	517.69
Irrigated Total					
Irrigated Total	5,880.63	1.78%	6,696,535	3.68%	1,138.74
Dry Total					
Dry Total	97,770.22	29.53%	60,094,730	33.06%	614.65
Grass Total					
Grass Total	221,134.29	66.78%	114,479,750	62.97%	517.69
Waste					
Waste	5,957.89	1.80%	271,925	0.15%	45.64
Other					
Other	388.87	0.12%	251,235	0.14%	646.06
Exempt					
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total					
Market Area Total	331,131.90	100.00%	181,794,175	100.00%	549.01

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	5,880.63	6,696,535	5,880.63	6,696,535
77. Dry Land	0.00	0	52.00	30,545	97,718.22	60,064,185	97,770.22	60,094,730
78. Grass	6.47	3,525	205.62	113,725	220,922.20	114,362,500	221,134.29	114,479,750
79. Waste	0.00	0	24.96	1,250	5,932.93	270,675	5,957.89	271,925
80. Other	0.00	0	0.00	0	388.87	251,235	388.87	251,235
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	6.47	3,525	282.58	145,520	330,842.85	181,645,130	331,131.90	181,794,175

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	5,880.63	1.78%	6,696,535	3.68%	1,138.74
Dry Land	97,770.22	29.53%	60,094,730	33.06%	614.65
Grass	221,134.29	66.78%	114,479,750	62.97%	517.69
Waste	5,957.89	1.80%	271,925	0.15%	45.64
Other	388.87	0.12%	251,235	0.14%	646.06
Exempt	0.00	0.00%	0	0.00%	0.00
Total	331,131.90	100.00%	181,794,175	100.00%	549.01

2010 County Abstract of Assessment for Real Property, Form 45 Compared with the 2009 Certificate of Taxes Levied (CTL)

08 Boyd

	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	18,271,995	18,588,040	316,045	1.73%	338,650	-0.12%
02. Recreational	3,156,600	3,321,760	165,160	5.23%	139,855	0.80%
03. Ag-Homesite Land, Ag-Res Dwelling	9,681,955	9,839,705	157,750	1.63%	251,530	-0.97%
04. Total Residential (sum lines 1-3)	31,110,550	31,749,505	638,955	2.05%	730,035	-0.29%
05. Commercial	5,751,720	5,801,460	49,740	0.86%	38,980	0.19%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	7,371,735	7,592,220	220,485	2.99%	202,930	0.24%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	13,123,455	13,393,680	270,225	2.06%	241,910	0.22%
10. Total Non-Agland Real Property	44,234,005	45,143,185	909,180	2.06%	971,945	-0.14%
11. Irrigated	4,764,580	6,696,535	1,931,955	40.55%		
12. Dryland	58,656,415	60,094,730	1,438,315	2.45%		
13. Grassland	105,843,650	114,479,750	8,636,100	8.16%		
14. Wasteland	286,225	271,925	-14,300	-5.00%		
15. Other Agland	5,775	251,235	245,460	4,250.39%		
16. Total Agricultural Land	169,556,645	181,794,175	12,237,530	7.22%		
17. Total Value of all Real Property (Locally Assessed)	213,790,650	226,937,360	13,146,710	6.15%	971,945	5.69%

2009 Plan of Assessment for Boyd County

Assessment Years 2010, 2011, and 2012

June 15, 2009

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2007, LB 334, Auth. 77-1311.02. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article III, or is permitted by the constitution and enabling the legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as the “market value of real property in the ordinary course of trade.” Neb.Rev.Stat. 77-112 (R.R.S. 2003).

Assessment levels required for real property are as follows:

The acceptable ratio range for the median of the “Assessment-Sales Ratio” is from 69% to 75% of actual or fair market value for the class and subclasses of agricultural land and horticultural land not receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; 69% to 75% of special valuation for the class and subclasses of agricultural land and horticultural land receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; and 92% to 100% of actual or fair market value for all other classes and subclasses of real property.

General Description of Real Property in Boyd County

Total value of real property is \$213,796,735 for 2009. Per the 2009 county abstract, Boyd County consists of the following real property types:

	Parcels	% of Total	Land Only	Improvements	Total Value	% of Base
Residential	1,089	30.5%	1,581,290	16,697,025	18,278,315	8.5%
Commercial	206	5.5%	300,550	5,445,115	5,745,665	3%
Recreational	150	4%	736,615	2,428,615	3,165,230	1.5%
Agricultural	<u>2,131</u>	<u>60%</u>	<u>173,003,910</u>	<u>13,603,615</u>	<u>186,607,525</u>	<u>87%</u>
	3,576	100%	175,622,365	38,174,370	213,796,735	100%

Agricultural Land Summary as it is predominant property type in Boyd County.

	Total Taxable Acres	% of Total Acres	Taxable Value	% of Total Agricultural Value
Irrigated	5840.19	1.8%	4,769,315	2.8%
Dryland	97,746.70	29.6%	58,652,625	34.6%
Grassland	221,093.33	66.8%	105,841,385	62.4%
Waste	<u>6,105.18</u>	<u>1.8%</u>	<u>286,225</u>	<u>.2%</u>
	330,785.40	100.0%	169,549,550	100.0%

New Property: For assessment year 2009, an estimated 24 building permits and /or information statements were filed for new property construction/additions in the county.

2009 Reports & Opinions Statistics

Property Class	Median	*C.O.D	*P.R.D.
Residential	99	21.69	110.39
Commercial	102	42.58	135.36
Agricultural Unimproved	72	28.12	111.26

*C.O.D. means coefficient of dispersion and P.R.D. means price related differential.

Residential & Agricultural Unimproved medians are within required range. Commercial level of value has been met; however there are only 8 qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps

should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

3 YEAR APPRAISAL PLAN

2010

Residential

Sales ratio study will be done in all villages. We will analyze each village to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 770 improved village parcels. Sales review and pickup work will be completed. We are in the process of working on a Basic Depreciation Study to use in the near future for the residential property. Residential property will be reviewed to determine current condition and quality of each.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 206 commercial parcels county-wide. Sales review and pickup work will be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties.

All recreational property will be reviewed by an appraiser. A physical inspection of the recreational property will include verifying all information on the property record cards and taking new pictures. Interior inspection will be completed whenever possible.

The GIS workshop will supply Boyd County with both the old & new NRCS soils layers and assist Boyd County in identifying where soils have changed & assist in using the GIS and GISW software tools to calculate the new acreage counts per the State of Nebraska requirements for 2010. We have lots of work to do before getting it implemented.

All property record cards need to be replaced. A business firm has been contacted for an estimate of cost for the record cards.

2011

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 770 village parcels. We will continue working toward getting all residential property reviewed & equalized with the basic depreciation study that we plan to implement in 2010.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have 206 commercial parcels county-wide. A total review of commercial property will need to be addressed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties.

We plan to update all the recreational properties with the information that was collected from the appraiser after the review of the recreational property in 2010.

2012

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within statistical measures. Sales review and pickup work will also be completed. We have approximately 770 village parcels. Depending on the funding, we will hire an appraiser to review all village property or send out questionnaires to property owners.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will also be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. Sales review and pickup work will also be completed for agricultural properties.

TIMETABLE OF NARRATIVE PORTION OF THE PLAN

2010

1. Review recreational property

2. Sales ratio study in villages on residential property & basic depreciation study
3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work
6. Add additional information into the GIS workshop program
7. New property record cards

2011

1. Update all recreational property with the review information
2. Sales ratio study in villages on residential property
3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work
6. Continue adding GIS workshop information

2012

1. Review all village residential property & sales ratio study
2. Market study of agland
3. Sales ratio study on commercial property
4. Review recreational property for any changes
5. Sales review and pickup work

STAFF

1. Assessor
2. Deputy Assessor

The Assessor has her assessor's certification and has taken IAAO and other courses of instruction for the assessment field to complete the required hours to maintain them. The Assessor and Deputy Assessor will continue to attend workshops and sessions that will give required certification hours. Should the occasion occur that we need further training in a specific area, we will find somewhere to receive instruction. The Assessor and Deputy Assessor must be knowledgeable to complete all office responsibilities and reports. Reports are filed accurately and in a timely manner. The following list is the reports we annually prepare and file required by law/regulation.

1. Abstracts (Real & Personal Property)
2. Assessor Survey
3. Sales information to PA&T rosters and annual Assessed Value Update with Abstract
4. Certification of Value Political Subdivisions
5. School District Taxable Value Report
6. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
7. Certificate of Taxes Levied Report
8. Report of current values for properties owned by Board of Educational Lands and Funds
9. Report of all Exempt Property and Taxable Government Owned Property
10. Annual Plan of Assessment Report

The data on the cadastral maps is 1973. Consideration should be given to replace them as all the highways have changed their right-of-ways since they were published. The edges of the cadastral maps are getting worn even though we have them in good book binders. The cadastral maps are kept current as to ownership when we do monthly transfers. Implementing GIS Workshop will eventually replace our outdated cadastral maps.

The soil maps that show the land usage are in excellent condition. They are updated when land use changes are made. We were unable to obtain usage maps from the Farm Service Agency to get our records updated, thus GIS Workshop implementation will get us into the 21st century and help us do our job the best and most accurate way possible.

The property record cards contain all information required by Regulation 10-004, which include the legal description, property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property, a photograph of the property, and if agricultural land is involved, an inventory of the soil types by land use. The property record cards are updated continually but need to be replaced. We have put situs of property and cadastral map book and page on residential and commercial property and continually add information as we obtain information.

All personal property is handled according to Regulation 20. All schedules are to be filed by May 1 to be considered timely. From May 1 to July 31, all schedules received by the office receive a 10% penalty. After July 31, a 25% penalty is assessed. Reminder postcards are sent at the beginning of the personal property season to remind taxpayers that it is personal property filing time. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. We both do the personal property file maintenance. We maintain personal property books and also in the computer. The Assessor sends out notices if schedules are late and applies penalties.

The Assessor maintains the homestead exemption files. Pre-typed applications with a letter of explanation and income guidelines are mailed to each applicant a week before the filing date. The Assessor does the work with the applications to get them ready to be submitted to the State. She checks the list to remind the ones who forgot to come in and submit applications.

The Assessor tends to the 521 Transfer Statements. She has 7 steps to complete the information on the transfers.

1. Change ownership on real estate books.
2. Change ownership on the real estate cards.
3. Change ownership in the computer.
4. Update cadastral maps.
5. Update address index.
6. Do State reports on each sale (electronically- effective July 1, 2008)
7. Send informational questionnaire to both the buyer and the seller on each sale.

Physical review of residential property sales are done by the Assessor. If needed pictures of qualified residential, commercial and recreational sales are taken. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to

the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

Real property is updated annually through maintenance and pickup work. We review the building permits obtained from the zoning administrator, village clerks, and informational statements received in our office. We do our pickup work in the fall. We hire an appraiser on a yearly basis for listing new construction. We have the calculations completed and put in the computer, on the cards, and in the books by January 1st.

When we need to do reappraisals we will hire an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of homes where there are changes or a new structure. These properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

MIPS is our vendor for Cama software, administrative software and personal property software.

The Assessor does all the work with the sales rosters that are submitted from the State.

We make new address changes in the address index and in the computer when address changes occur.

The Assessor makes tax list corrections.

The Assessor and Deputy Assessor have & will continually do the Assessor's Assistant training via internet.

The Assessor along with the clerk & treasure are on the local Freeholder's Petition board. Hearings are held to approve or deny the freeholder petition(s) that are filed on or before June 1 of current year. **LB988**

The Assessor provides all information for Boyd County Board of Equalization when they have protests during July. The Assessor and Deputy Assessor review all protested property and take pictures. The County Supervisors inspect protested property in their own districts.

The Assessor, with assistance from County Attorney, puts together all information for TERC board hearings and attends the hearings and testifies for the County Board.

Our office receives numerous letters, phone calls, faxes, & emails from appraisers, attorneys, insurance companies, banks, etc. requesting information from our office.

Budget Request for 2009 is. \$87,620.00

Mary J. Schoenefeld
Boyd County Assessor

2010 Assessment Survey for Boyd County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	One
2.	Appraiser(s) on staff
	None
3.	Other full-time employees
	None
4.	Other part-time employees
	None
5.	Number of shared employees
	None
6.	Assessor's requested budget for current fiscal year
	\$87,620
7.	Adopted budget, or granted budget if different from above
	Same as above
8.	Amount of the total budget set aside for appraisal work
	\$5,500
9.	Appraisal/Reappraisal budget, if not part of the total budget
	\$0
10.	Part of the budget that is dedicated to the computer system
	\$8,300
11.	Amount of the total budget set aside for education/workshops
	\$3,500
12.	Other miscellaneous funds
	None
13.	Was any of last year's budget not used:
	\$5,185.48

B. Computer, Automation Information and GIS

1.	Administrative software
	County Solutions (MIPS INC.)
2.	CAMA software
	County Solutions
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor and Deputy

5.	Does the county have GIS software?
	A contract was signed in July 2008. Implementation has begun.
6.	Who maintains the GIS software and maps?
	GIS Workshop, Assessor and Deputy
7.	Personal Property software:
	County Solutions

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Butte
4.	When was zoning implemented?
	2003

D. Contracted Services

1.	Appraisal Services
	None, however the assessor has a verbal agreement with a local appraiser for data collecting and pick up work.
2.	Other services
	None

Certification

This is to certify that the 2010 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission and one printed copy by hand delivery to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Boyd County Assessor.

Dated this 7th day of April, 2010.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts