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2010 Commission Summary

45 Holt

Residential Real Property - Current

Number of Sales	259	Median	96
Total Sales Price	\$16,332,880	Mean	102
Total Adj. Sales Price	\$16,286,580	Wgt. Mean	91
Total Assessed Value	\$14,781,475	Average Assessed Value of the Base	\$50,980
Avg. Adj. Sales Price	\$62,883	Avg. Assessed Value	\$57,071

Confidence Interval - Current

95% Median C.I	92.76 to 99.03
95% Mean C.I	95.74 to 107.76
95% Wgt. Mean C.I	87.86 to 93.65

% of Value of the Class of all Real Property Value in the County	14.93
% of Records Sold in the Study Period	5.90
% of Value Sold in the Study Period	6.60

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	266	97	97
2008	256	95	95
2007	260	100	100
2006	263	96	96

2010 Commission Summary

45 Holt

Commercial Real Property - Current

Number of Sales	37	Median	95
Total Sales Price	\$5,072,500	Mean	89
Total Adj. Sales Price	\$4,980,495	Wgt. Mean	96
Total Assessed Value	\$4,799,270	Average Assessed Value of the Base	\$84,051
Avg. Adj. Sales Price	\$134,608	Avg. Assessed Value	\$129,710

Confidence Interval - Current

95% Median C.I	77.60 to 100.51
95% Mean C.I	77.78 to 100.81
95% Wgt. Mean C.I	85.67 to 107.05

% of Value of the Class of all Real Property Value in the County	4.21
% of Records Sold in the Study Period	4.92
% of Value Sold in the Study Period	7.59

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	48	95	95
2008	52	95	95
2007	57	100	100
2006	49	96	96

2010 Opinions of the Property Tax Administrator for Holt 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 Holt County is 96% of market value. The quality of assessment for the class of residential real property in Holt 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 Holt County is 95% of market value. The quality of assessment for the class of commercial real property in Holt 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 Holt County is 72% of market value. The quality of assessment for the class of agricultural land in Holt 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 Holt County

taken to address the following property classes/subclasses:

Residential

For assessment year 2010 the Assessor performed a market analysis on the valuation groupings 09-Rural and 10-Stuart. All current sales were reviewed for any discrepancies and adjustments were made accordingly. Through the analysis it was determined the rural residential improvements would be raised 5%. The lot values in the valuation grouping of Stuart were raised 35% based on the market analysis performed.

The Holt County Assessor reviewed all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

Pickup work was completed and placed on the 2010 assessment roll.

2010 Assessment Survey for Holt County

Residential Appraisal Information

1.	Valuation data collection done by:
	Assessor and Deputy
2.	List the valuation groupings used by the County:
	01-Amelia, 02-Atkinson, 03-Chambers, 04-Emmet, 05-Ewing, 06-Inman, 07-O’Neill, 08-Page, 09-Rural, 10-Stuart
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Amelia- all improved and unimproved properties located within the Village of Amelia. Unincorporated village, post office, church and very few houses.</p> <p>02-Atkinson- all improved and unimproved properties located within the Village of Atkinson. Population of approximately 1,244, public school, variety of jobs, services and goods. Located on the junction of HWY’s 20 & 11.</p> <p>03-Chambers- all improved and unimproved properties located within the Village of Chambers. Population of approximately 333, public school, Coop/Gas Station, grocery store, bank, mechanic shop, bar, vet clinic, legion hall, church, feed store.</p> <p>04-Emmet- all improved and unimproved properties located within the Village of Emmet. Population of approximately 97. Located on HWY 75 eight miles west of O’Neill. Post office, Coop, and hay company.</p> <p>05-Ewing- all improved and unimproved properties located within the Village of Ewing. Population of approximately 422. Public school, grocery store, bar, post office, bank, feed stores, electrician shop, gas station, 4 unit motel.</p> <p>06-Inman- all improved and unimproved properties located within the Village of Inman. Population of approximately 148. Post office, grocery store, bar, church.</p> <p>07-O’Neill- all improved and unimproved properties located within the City of O’Neill. Population of approximately 3,733. Public school as well as a Catholic school. The town offers a variety of jobs, services and goods.</p> <p>08-Page- all improved and unimproved properties located within the Village of Page. Population of approximately 157. Café/Bar, bank, clinic, feed & trailer store, Coop, electrician shop.</p> <p>09-Rural- all improved and unimproved properties located outside the City limits in the rural areas.</p> <p>10-Stuart- all improved and unimproved properties located within the Village of Stuart. Population of approximately 625. Economic Development Corporation has bought several of the older houses, removed the improvements and resells the vacant lot. Nursing Home and assisted living, grocery store, gas station, lumberyard, bank, café, butcher shop, furniture store, insurance agency, and a six unit 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?

	2001 for all valuation groupings.
a.	What methodology was used to determine the residential lot values?
	The lot values were established by completing a vacant lot sales study using a price per square foot analysis.
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?
	The county uses the depreciation tables provided by their CAMA vendor.
a.	How often does the County update depreciation tables?
	The depreciation tables are updated every time the vendor updates the tables within the CAMA.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	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)
	All residential properties were re-appraised for 2001 by the contract appraiser at the time.
a.	Does the County maintain a tracking process? If yes describe.
	Currently there is no tracking process.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Inspected properties will be added to the county when inspected.

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	259	MEDIAN:	96	COV:	48.52	95% Median C.I.:	92.76 to 99.03
TOTAL Sales Price:	16,332,880	WGT. MEAN:	91	STD:	49.37	95% Wgt. Mean C.I.:	87.86 to 93.65
TOTAL Adj.Sales Price:	16,286,580	MEAN:	102	AVG.ABS.DEV:	25.88	95% Mean C.I.:	95.74 to 107.76
TOTAL Assessed Value:	14,781,475						
AVG. Adj. Sales Price:	62,882	COD:	26.89	MAX Sales Ratio:	543.67		
AVG. Assessed Value:	57,071	PRD:	112.11	MIN Sales Ratio:	28.80		

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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	49	96.22	98.14	95.34	18.56	102.94	60.60	256.25	89.46 to 99.35	71,934	68,580
10/01/07 TO 12/31/07	31	104.96	111.52	98.70	23.47	112.98	65.21	201.86	91.62 to 124.35	45,053	44,469
01/01/08 TO 03/31/08	28	96.85	113.63	90.09	34.28	126.13	61.91	543.67	85.21 to 107.35	62,710	56,495
04/01/08 TO 06/30/08	35	92.80	92.45	92.05	23.26	100.44	28.80	200.13	83.02 to 101.01	70,551	64,944
07/01/08 TO 09/30/08	28	91.29	97.19	86.56	27.40	112.27	41.95	224.60	75.93 to 101.02	53,273	46,115
10/01/08 TO 12/31/08	31	98.00	100.69	90.33	27.29	111.47	41.56	294.80	77.64 to 110.57	48,703	43,991
01/01/09 TO 03/31/09	21	105.21	122.66	90.30	40.99	135.83	56.70	484.14	90.15 to 129.94	51,380	46,397
04/01/09 TO 06/30/09	36	85.91	90.31	83.62	25.92	108.01	34.59	161.90	77.13 to 101.09	84,986	71,061
<u>Study Years</u>											
07/01/07 TO 06/30/08	143	97.70	102.68	93.96	24.13	109.28	28.80	543.67	92.56 to 100.52	63,962	60,097
07/01/08 TO 06/30/09	116	94.16	100.60	86.66	30.36	116.09	34.59	484.14	86.34 to 100.88	61,551	53,340
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	122	95.60	100.49	90.08	27.64	111.56	28.80	543.67	88.20 to 100.45	59,234	53,359
<u>ALL</u>											
	259	96.24	101.75	90.76	26.89	112.11	28.80	543.67	92.76 to 99.03	62,882	57,071

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1	62.56	62.56	62.56			62.56	62.56	N/A	9,000	5,630
02	45	98.38	101.04	91.90	26.36	109.95	39.73	201.86	84.52 to 104.64	55,938	51,404
03	13	93.63	90.61	82.27	29.29	110.14	28.80	162.50	61.91 to 117.28	34,061	28,021
05	9	98.94	102.23	90.02	25.06	113.57	41.85	159.40	75.35 to 155.90	12,500	11,252
06	1	89.11	89.11	89.11			89.11	89.11	N/A	33,000	29,405
07	115	97.70	106.61	93.12	27.04	114.49	41.95	543.67	91.62 to 101.31	65,751	61,227
08	6	95.07	115.40	77.25	65.44	149.38	42.98	224.60	42.98 to 224.60	25,583	19,764
09	47	93.81	93.40	88.40	20.50	105.66	34.59	161.73	85.21 to 101.39	89,877	79,453
10	22	92.90	100.65	87.08	28.41	115.58	55.86	256.25	78.47 to 110.57	56,040	48,801
<u>ALL</u>											
	259	96.24	101.75	90.76	26.89	112.11	28.80	543.67	92.76 to 99.03	62,882	57,071

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	232	96.76	102.62	91.00	26.54	112.77	34.59	543.67	92.76 to 99.35	68,127	61,995
2	27	93.81	94.29	82.87	29.22	113.79	28.80	161.90	73.92 to 112.53	17,816	14,764
<u>ALL</u>											
	259	96.24	101.75	90.76	26.89	112.11	28.80	543.67	92.76 to 99.03	62,882	57,071

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	57,071	PRD:	112.11	MIN Sales Ratio:	28.80		

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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	258	96.47	102.00	90.85	26.69	112.28	28.80	543.67	92.76 to 99.13	63,023	57,254
06											
07	1	36.95	36.95	36.95			36.95	36.95	N/A	26,550	9,810
<u>ALL</u>											
	259	96.24	101.75	90.76	26.89	112.11	28.80	543.67	92.76 to 99.03	62,882	57,071

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Low \$</u>											
1 TO 4999	13	140.00	191.39	187.71	60.01	101.96	95.33	543.67	98.25 to 224.60	2,657	4,987
5000 TO 9999	20	117.66	120.20	119.59	33.89	100.51	28.80	256.25	88.80 to 141.40	6,926	8,283
<u>Total \$</u>											
1 TO 9999	33	122.00	148.24	133.18	47.47	111.31	28.80	543.67	97.70 to 151.22	5,244	6,985
10000 TO 29999	48	103.78	108.28	107.10	27.62	101.11	36.95	294.80	97.79 to 110.57	18,967	20,313
30000 TO 59999	63	98.00	99.22	98.08	23.75	101.16	39.73	161.73	88.20 to 109.58	42,609	41,792
60000 TO 99999	59	87.65	88.42	88.60	16.60	99.80	42.98	130.85	79.61 to 98.38	76,216	67,524
100000 TO 149999	39	84.84	84.60	84.96	15.64	99.57	41.56	116.70	77.69 to 92.76	117,876	100,153
150000 TO 249999	15	92.56	86.28	86.65	12.18	99.58	34.59	103.55	77.64 to 97.37	189,316	164,044
250000 TO 499999	2	101.35	101.35	101.27	0.81	100.07	100.52	102.17	N/A	292,500	296,215
<u>ALL</u>											
	259	96.24	101.75	90.76	26.89	112.11	28.80	543.67	92.76 to 99.03	62,882	57,071

**2010 Correlation Section
for Holt County**

Residential Real Property

I. Correlation

The level of value for the residential real property in Holt County, as determined by the PTA is 96%. The mathematically calculated median is 96%.

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 96%. 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. There are several outlier sales that are arms-length transactions that are affecting the coefficient of dispersion and the price related differential. Based on the known assessment practices it is believed that assessments are uniform in the residential class of property.

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

**2010 Correlation Section
for Holt 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:All residential sales are reviewed to determine if they are arms length transactions by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A phone call as well as a physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire. Over sixty-five percent of the sales were deemed to be arms-length transactions in the residential file.

**2010 Correlation Section
for Holt 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	96	91	102

**2010 Correlation Section
for Holt 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 Holt 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 Holt County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	26.89	112.11

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 the two measures improve. 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 Holt County

taken to address the following property classes/subclasses:

Commercial

For assessment year 2010 the valuation grouping 07-O'Neill was reviewed as the statistics were out of compliance. Through a market analysis it was determined both the land and improvement value would be increased by 11%.

The sales in valuation grouping 02-Atkinson were reviewed with discrepancies being found on some sales. These discrepancies were corrected on the records as well as on all comparable properties that haven't sold.

The Holt County Assessor reviewed all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

Pickup work was completed and placed on the 2010 assessment roll.

2010 Assessment Survey for Holt County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:
	Assessor and Deputy
2.	List the valuation groupings used by the County:
	01-Amelia, 02-Atkinson, 03-Chambers, 04-Emmet, 05-Ewing, 06-Inman, 07-O’Neill, 08-Page, 09-Rural, 10-Stuart
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Amelia- all improved and unimproved properties located within the Village of Amelia. Unincorporated village, post office, church and very few houses.</p> <p>02-Atkinson- all improved and unimproved properties located within the Village of Atkinson. Population of approximately 1,244, public school, variety of jobs, services and goods. Located on the junction of HWY’s 20 & 11.</p> <p>03-Chambers- all improved and unimproved properties located within the Village of Chambers. Population of approximately 333, public school, Coop/Gas Station, grocery store, bank, mechanic shop, bar, vet clinic, legion hall, church, feed store.</p> <p>04-Emmet- all improved and unimproved properties located within the Village of Emmet. Population of approximately 97. Located on HWY 75 eight miles west of O’Neill. Post office, Coop, and hay company.</p> <p>05-Ewing- all improved and unimproved properties located within the Village of Ewing. Population of approximately 422. Public school, grocery store, bars, post office, bank, feed stores, electrician shop, gas station, 4 unit motel.</p> <p>06-Inman- all improved and unimproved properties located within the Village of Inman. Population of approximately 148. Post office, grocery store, bar, church.</p> <p>07-O’Neill- all improved and unimproved properties located within the City of O’Neill. Population of approximately 3,733. Public school as well as a Catholic school. The town offers a variety of jobs, services and goods.</p> <p>08-Page- all improved and unimproved properties located within the Village of Page. Population of approximately 157. Café/Bar, bank, clinic, feed & trailer store, Coop, electrician shop.</p> <p>09-Rural- all improved and unimproved properties located outside the City limits in the rural areas.</p> <p>10-Stuart- all improved and unimproved properties located within the Village of Stuart. Population of approximately 625. Economic Development Corporation has bought several of the older houses, removed the improvements and resells the vacant lot. Nursing Home and assisted living, grocery store, gas station, lumberyard, bank, café, butcher shop, furniture store, insurance agency, and a six unit 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?

	2002 for all valuation groupings.
a.	What methodology was used to determine the commercial lot values?
	The lot values were established by completing a vacant lot sales study using a price per square foot analysis.
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 uses the depreciation tables provided by the CAMA vendor.
a.	How often does the County update the depreciation tables?
	The depreciation tables are updated every time the vendor updates the tables within the CAMA.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	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 and industrial properties were re-appraised for 2002.
a.	Does the County maintain a tracking process? If yes describe.
	Currently there is no tracking process.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Inspected properties will be added to the county when inspected.

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	37	MEDIAN:	95	COV:	40.02	95% Median C.I.:	77.60 to 100.51
TOTAL Sales Price:	5,072,500	WGT. MEAN:	96	STD:	35.74	95% Wgt. Mean C.I.:	85.67 to 107.05
TOTAL Adj.Sales Price:	4,980,495	MEAN:	89	AVG.ABS.DEV:	27.55	95% Mean C.I.:	77.78 to 100.81
TOTAL Assessed Value:	4,799,270						
AVG. Adj. Sales Price:	134,607	COD:	28.99	MAX Sales Ratio:	178.19		
AVG. Assessed Value:	129,710	PRD:	92.66	MIN Sales Ratio:	25.61		

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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	3	57.45	68.42	56.67	28.65	120.74	49.22	98.59	N/A	92,665	52,511
10/01/06 TO 12/31/06	3	100.51	107.97	110.54	16.21	97.68	87.26	136.13	N/A	47,233	52,210
01/01/07 TO 03/31/07	2	85.75	85.75	100.58	53.50	85.26	39.87	131.63	N/A	33,250	33,442
04/01/07 TO 06/30/07	3	78.43	81.97	79.84	18.13	102.67	62.41	105.06	N/A	71,350	56,963
07/01/07 TO 09/30/07	5	115.84	119.66	119.44	18.47	100.19	91.16	178.19	N/A	79,700	95,191
10/01/07 TO 12/31/07	5	98.06	85.54	93.65	30.09	91.34	39.18	131.84	N/A	66,600	62,373
01/01/08 TO 03/31/08	3	83.60	84.48	76.93	7.95	109.82	74.95	94.90	N/A	162,666	125,138
04/01/08 TO 06/30/08	2	73.92	73.92	94.10	28.57	78.55	52.80	95.04	N/A	113,000	106,335
07/01/08 TO 09/30/08	4	110.71	104.67	105.53	32.50	99.19	32.59	164.68	N/A	634,125	669,201
10/01/08 TO 12/31/08	3	96.23	73.43	73.27	25.23	100.22	25.61	98.45	N/A	41,666	30,528
01/01/09 TO 03/31/09	1	117.56	117.56	117.56			117.56	117.56	N/A	25,000	29,390
04/01/09 TO 06/30/09	3	52.50	57.80	49.68	21.78	116.35	43.30	77.60	N/A	49,416	24,548
<u>Study Years</u>											
07/01/06 TO 06/30/07	11	87.26	86.05	78.82	29.64	109.17	39.87	136.13	49.22 to 131.63	63,658	50,176
07/01/07 TO 06/30/08	15	95.04	95.15	95.19	24.93	99.97	39.18	178.19	74.95 to 115.84	96,366	91,727
07/01/08 TO 06/30/09	11	96.23	84.54	101.29	35.00	83.46	25.61	164.68	32.59 to 117.56	257,704	261,038
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	15	98.06	96.23	101.34	28.98	94.96	39.18	178.19	62.41 to 116.52	67,470	68,373
01/01/08 TO 12/31/08	12	94.97	86.69	99.44	27.32	87.18	25.61	164.68	52.80 to 104.80	281,291	279,706
<u>ALL</u>											
	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	9	96.23	77.36	74.79	30.00	103.43	25.61	117.56	39.18 to 115.84	39,305	29,396
05	1	96.59	96.59	96.59			96.59	96.59	N/A	23,000	22,215
07	20	97.78	97.77	101.85	30.52	96.00	32.59	178.19	77.60 to 116.52	192,677	196,235
09	7	87.26	79.36	78.35	24.88	101.28	39.87	116.62	39.87 to 116.62	107,171	83,967
<u>ALL</u>											
	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710

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	32	95.64	91.10	96.50	25.69	94.41	25.61	178.19	77.60 to 105.06	153,134	147,773
2	5	52.80	77.71	87.94	72.28	88.37	32.59	164.68	N/A	16,040	14,105
<u>ALL</u>											
	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710

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

(!: AVTot=0)
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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	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710
04											
ALL	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710

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	1	98.59	98.59	98.59			98.59	98.59	N/A	3,200	3,155
5000 TO 9999	1	52.80	52.80	52.80			52.80	52.80	N/A	5,000	2,640
Total \$											
1 TO 9999	2	75.69	75.69	70.67	30.25	107.11	52.80	98.59	N/A	4,100	2,897
10000 TO 29999	8	65.05	70.60	72.23	40.57	97.74	32.59	117.56	32.59 to 117.56	22,093	15,959
30000 TO 59999	13	98.06	97.26	97.37	25.75	99.89	25.61	164.68	78.43 to 131.63	42,596	41,473
60000 TO 99999	4	105.91	107.30	104.09	33.21	103.08	39.18	178.19	N/A	81,125	84,443
100000 TO 149999	5	91.16	89.07	90.38	31.32	98.54	43.30	131.84	N/A	106,000	95,806
150000 TO 249999	3	95.04	89.67	85.91	20.72	104.38	57.45	116.52	N/A	201,098	172,758
250000 TO 499999	1	74.95	74.95	74.95			74.95	74.95	N/A	422,000	316,285
500000 +	1	104.80	104.80	104.80			104.80	104.80	N/A	2,362,000	2,475,275
ALL	37	95.04	89.29	96.36	28.99	92.66	25.61	178.19	77.60 to 100.51	134,607	129,710

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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AVG. Assessed Value:	129,710	PRD:	92.66	MIN Sales Ratio:	25.61		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	57.61	63.81	98.31	43.35	64.91	25.61	104.80	32.59 to 100.51	271,820	267,222
306	1	115.84	115.84	115.84			115.84	115.84	N/A	50,500	58,500
332	1	57.45	57.45	57.45			57.45	57.45	N/A	232,295	133,460
336	1	136.13	136.13	136.13			136.13	136.13	N/A	55,700	75,825
340	1	116.52	116.52	116.52			116.52	116.52	N/A	150,000	174,785
341	1	95.04	95.04	95.04			95.04	95.04	N/A	221,000	210,030
344	2	90.86	90.86	80.94	17.51	112.25	74.95	106.76	N/A	260,000	210,452
352	1	91.16	91.16	91.16			91.16	91.16	N/A	105,000	95,720
353	4	88.44	97.70	92.95	38.30	105.10	49.22	164.68	N/A	43,512	40,445
404	1	52.50	52.50	52.50			52.50	52.50	N/A	28,250	14,830
406	4	107.34	99.55	112.23	22.90	88.70	51.87	131.63	N/A	54,750	61,446
442	3	96.59	95.08	98.20	7.41	96.82	83.60	105.06	N/A	41,833	41,081
444	1	178.19	178.19	178.19			178.19	178.19	N/A	70,000	124,735
470	2	106.23	106.23	104.34	10.67	101.81	94.90	117.56	N/A	30,000	31,302
528	3	87.26	74.22	61.59	21.79	120.51	39.18	96.23	N/A	50,333	31,001
532	1	131.84	131.84	131.84			131.84	131.84	N/A	100,000	131,840
<u>ALL</u>	<u>37</u>	<u>95.04</u>	<u>89.29</u>	<u>96.36</u>	<u>28.99</u>	<u>92.66</u>	<u>25.61</u>	<u>178.19</u>	<u>77.60 to 100.51</u>	<u>134,607</u>	<u>129,710</u>

**2010 Correlation Section
for Holt County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Holt County, as determined by the PTA is 95%. The mathematically calculated median is 95%.

COMMERCIAL: 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 95%. The county utilized a sufficient number of qualified sales in the analysis of commercial properties. All valuation groupings that are adequately represented in the sales file are within the acceptable range. There are outlier sales that are arms-length transactions that are affecting the coefficient of dispersion and the price related differential. Based on the known assessment practices it is believed that assessments are uniform in the commercial class of property.

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

**2010 Correlation Section
for Holt 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:All commercial sales are reviewed to determine if they are arms length transactions by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A phone call as well as a physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire. The percent of sales used in the commercial sales file has remained consistent over the last several years.

**2010 Correlation Section
for Holt 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	95	96	89

**2010 Correlation Section
for Holt 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 Holt 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 Holt County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	28.99	92.66

COMMERCIAL: The coefficient of dispersion is above the acceptable range while the price related differential is below. With the removal of extreme outliers, all of which have assessed values of \$10,000 or less, brings the PRD into range and improves the COD.

**Agricultural or Special
Valuation Reports**

2010 Assessment Actions for Holt County

taken to address the following property classes/subclasses:

Agricultural

For assessment year 2010 the Holt County Assessor performed a spreadsheet analysis of agricultural sales and adjusted values according to the market.

In market area 1 irrigated land was raised 20%. Dry land increased approximately 13%. Grass land, CRP and meadow land capability groups all increased 20%. Shelterbelt was raised to \$200 an acre.

In market area 2 irrigated land increased 10%. Dry land increased 10%. Grass land and meadow land capability groups increased by 20%. Shelterbelt was also raised to \$200 an acre.

In market area 3 the lower classes of irrigated increased 30%. Dry land increased 20%. Grass land remained the same. Shelterbelt was raised to \$200 an acre.

The assessor does map all agricultural sales in a book within the office to provide information to the public about current land valuation.

All agricultural sales are reviewed by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A physical review of the property was performed if there is still a question regarding the sale after the receipt of the questionnaire.

Work is continuing with the implementation of GIS. Once this is fully implemented all parcels will be re-measured based on the most current aerial imagery.

Pickup work was completed and placed on the 2010 assessment roll.

2010 Assessment Survey for Holt County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Assessor and Deputy
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	Yes, the county maintains three market areas.
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.
	The market areas are developed by similar topography, soil characteristics and geographic characteristics. A sale analysis is completed each year to monitor the market areas.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	<p>Market Area 1: Majority is grass land. This area contains a mix of excessively drained sandy soils, well drained silty soils formed in loess and alluvium on stream terraces, and well to somewhat excessively drained loamy soils.</p> <p>Market Area 2: Fifty-four percent is irrigated and thirty-five percent is grass land. The area contains a mix of excessively drained sandy soils and well to somewhat excessively drained loamy soils.</p> <p>Market Area 3: Majority is grass land. The water table in this area is much higher than the other two areas making it harder to irrigate. It contains excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills.</p>
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	Agricultural land is defined according to Neb. Rev. 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 \$6,000 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?
	Yes, they are valued the same.
h.	What are the recognized differences?
	N/A

4.	What is the status of the soil conversion from the alpha to numeric notation?
	Yes, will be 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?
	CRP, meadow, timber cover.
5.	Is land use updated annually?
	Yes
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, FSA maps, and GIS imagery.
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?
	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)
	The review and inspection of agricultural improvements were scheduled to begin in 2009. With the implementation of GIS all land use will be reviewed.
a.	Does the County maintain a tracking process?
	Currently there is no tracking process.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Inspected properties will be added to the county when inspected.

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	Area 2	Area 3
07/01/06 - 06/30/07	75	54	12	9
07/01/07 - 06/30/08	81	62	13	6
07/01/08 - 06/30/09	91	77	12	2
Totals	247	193	37	17

Added Sales:

Study Year	Total	Mkt 1	Mkt 2	Mkt 3
7/1/06 - 6/30/07	8	7	1	0
7/1/07 - 6/30/08	0	0	0	0
7/1/08 - 6/30/09	4	0	1	3
	12	7	2	3

Final Results:

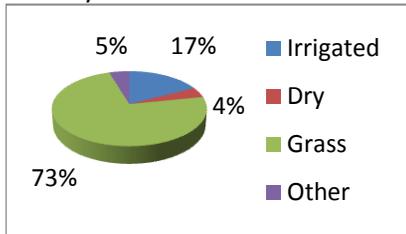
Study Year	County	Area 1	Area 2	Area 3
07/01/06 - 06/30/07	83	61	13	9
07/01/07 - 06/30/08	81	62	13	6
07/01/08 - 06/30/09	95	77	13	5
Totals	259	200	39	20

Representativeness by Majority Land Use

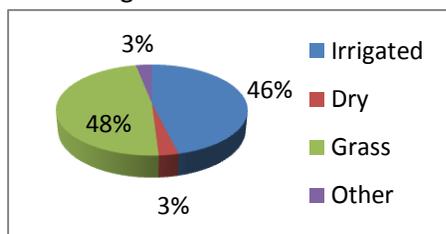
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	17%	46%	40%
Dry	4%	3%	2%
Grass	73%	48%	55%
Other	5%	3%	3%

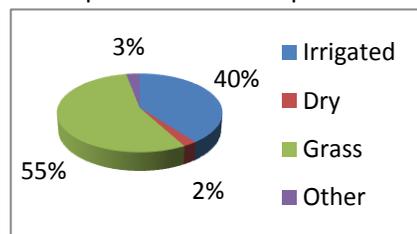
County



Original Sales File

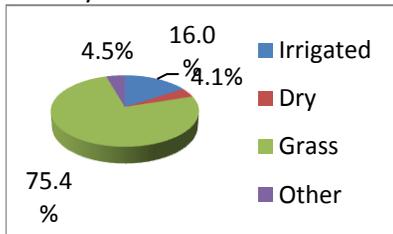


Representative Sample

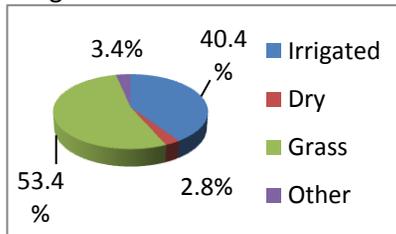


	Mkt Area 1		
	county	sales file	sample
Irrigated	16%	40%	40%
Dry	4%	3%	2%
Grass	75%	53%	55%
Other	5%	3%	3%

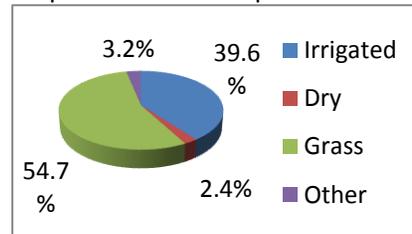
County



Original Sales File

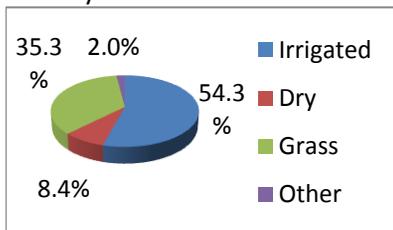


Representative Sample

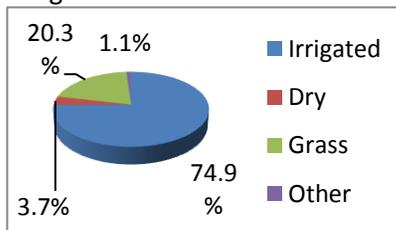


	Mkt Area 2		
	county	sales file	sample
Irrigated	54%	75%	74%
Dry	8%	4%	4%
Grass	35%	20%	21%
Other	2%	1%	1%

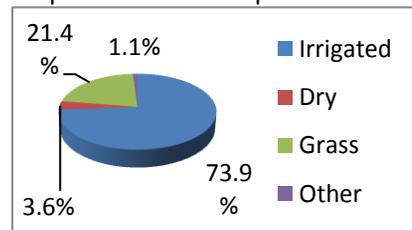
County



Original Sales File

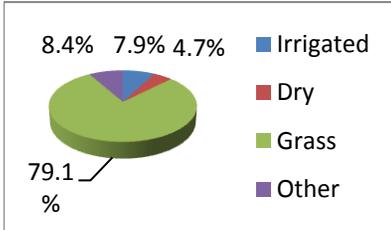


Representative Sample

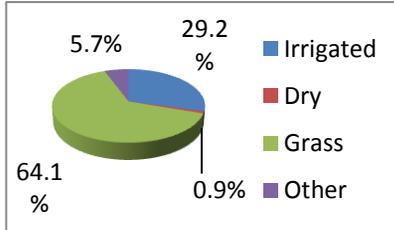


	Mkt Area 3		
	county	sales file	sample
Irrigated	8%	29%	8%
Dry	5%	1%	1%
Grass	79%	64%	87%
Other	8%	6%	4%

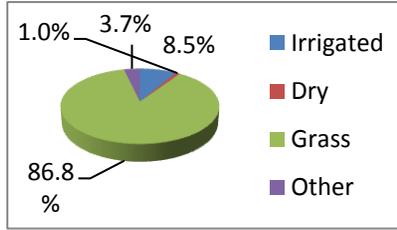
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2	Mrkt Area 3
Number of Sales - Original Sales File	247	193	37	17
Number of Sales - Expanded Sample	259	200	39	20
Total Number of Acres Added	14818	3206	207	11405

Ratio Study

Final Statistics

Preliminary Statistics

County		Median	72%	AAD	16.78%
# sales	259	Mean	74%	COD	23.16%
		W. Mean	63%	PRD	117.80%

Median	61%	AAD	14.30%
Mean	63%	COD	23.48%
W. Mean	55%	PRD	115.23%

Market Area 1		Median	73%	AAD	17.60%
# sales	200	Mean	76%	COD	24.14%
		W. Mean	66%	PRD	115.34%

Median	61%	AAD	14.69%
Mean	63%	COD	24.10%
W. Mean	56%	PRD	113.25%

Market Area 2		Median	69%	AAD	13.12%
# sales	39	Mean	68%	COD	19.00%
		W. Mean	57%	PRD	119.35%

Median	62%	AAD	11.76%
Mean	60%	COD	19.09%
W. Mean	50%	PRD	118.72%

Market Area 3		Median	70%	AAD	15.77%
# sales	20	Mean	71%	COD	22.56%
		W. Mean	62%	PRD	114.90%

Median	59%	AAD	15.32%
Mean	66%	COD	26.02%
W. Mean	59%	PRD	112.08%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	9	73.97%	0	N/A	61	73.65%
Mkt Area 1	7	77.83%	0	N/A	48	74.77%
Mkt Area 2	2	64.11%	0	N/A	5	62.74%
Mkt Area 3	0	N/A	0	N/A	8	65.92%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	123	72.46%	2	52.86%	94	70.85%
Mkt Area 1	94	72.44%	1	55.99%	75	72.86%
Mkt Area 2	26	70.26%	0	N/A	6	57.52%
Mkt Area 3	3	98.54%	1	49.73%	13	70.22%

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Holt County

Agricultural Land

I. Correlation

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

AGRICULTURAL LAND:

An analysis of the agricultural sales in Holt County was conducted. Holt County has three market areas. After analyzing the market areas and discussing their characteristics with the assessor, it appears that the market area lines are appropriate. In the current study period there were a total of 247 qualified agricultural sales within the three market areas. Further analysis was conducted on each market area individually. The distribution of sales among the three years of the study period was reviewed to determine if the sample was skewed toward a specific time period. Market area one contained more sales in the middle and newest year, market two was fairly balanced and market three contained more sales in the oldest and middle study periods. The land values in Holt County have been increasing during the last several years, making it probable that a measurement produced from these samples would be skewed toward the time period containing the most sales. The samples were expanded by bringing in sales in each year where a deficiency existed.

Further analysis was done to determine if the land use samples were representative of the population and adequate for measurement. In all three market areas irrigated land was significantly over representative in the sales file, and an attempt was made to bring in additional dry and grass land sales to make the sample more representative of the population.

Land characteristics were reviewed in and around the county with the county assessor. It was determined Boyd, Rock, Garfield, Wheeler, Antelope and Knox counties were comparable to Holt County. Based on proximity, soils, land use and year of sale, a total of twelve sales were selected to expand the sample. Seven sales were identified for market area one from Rock, Antelope and Garfield counties. Two sales were identified for market area two from Knox County, and only three comparable sales were identified for market area three from Garfield County.

With the inclusion of these sales the county sales file was more proportionate with respect to time frame. Despite the attempt to make it so, the samples in market areas one and two are still not representative of the population because of the significantly over representation of irrigated sales. The percent that is irrigated in market area one population is 16% compared to the sample that is 40%. In market area two the percent that is irrigated in the population is 54% compared to the sample of 74%. Because the assessor works to treat all subclasses of agricultural property uniformly, the sample can still be used for measurement purposes.

2010 Correlation Section

For Holt County

The expansion of the sales file helped the assessor achieve equalization in the county by ensuring that the levels of value for the three market areas were not biased toward different time points. The values established by the assessor are reasonably comparable to the surrounding areas.

Based on the agricultural analysis completed by the assessor market area one irrigated values were increased 20%, dry land 13% and grassland values increased 20%. Market area two irrigated values increased 10%, dry land 10%, and grass land 20%. Market area three irrigated increased 30%, dry land 20% and grass land remained the same.

All three market areas reflect an acceptable level of value. Holt County has achieved equalization of agricultural land and has a level of value of 72% as well as a calculated median of 72%.

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

2010 Correlation Section

For Holt 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:

All agricultural sales are reviewed to determine if they are arms length transactions by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. A phone call as well as a physical review of the property was performed if there was still a question regarding the sale after the receipt of the questionnaire.

2010 Correlation Section

For Holt County

III. Measures 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	63	74
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2010 Correlation Section

For Holt 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.

2010 Correlation Section

For Holt County

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 Holt County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	23.16	117.80

AGRICULTURAL LAND:

Both the coefficient of dispersion and the price related differential are 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 during this period of increasing land values.

Total Real Property
Sum Lines 17, 25, & 30

Records : 12,152

Value : 1,500,051,278

Growth 9,871,333

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	524	1,943,495	63	656,350	34	276,325	621	2,876,170	
02. Res Improve Land	2,879	13,345,225	280	3,523,870	382	4,588,635	3,541	21,457,730	
03. Res Improvements	2,995	139,771,450	322	25,382,156	455	34,465,822	3,772	199,619,428	
04. Res Total	3,519	155,060,170	385	29,562,376	489	39,330,782	4,393	223,953,328	5,000,088
% of Res Total	80.10	69.24	8.76	13.20	11.13	17.56	36.15	14.93	50.65
05. Com UnImp Land	82	422,735	7	66,655	18	74,340	107	563,730	
06. Com Improve Land	509	3,350,225	24	206,410	69	686,480	602	4,243,115	
07. Com Improvements	520	35,503,000	27	2,039,615	87	10,428,205	634	47,970,820	
08. Com Total	602	39,275,960	34	2,312,680	105	11,189,025	741	52,777,665	322,070
% of Com Total	81.24	74.42	4.59	4.38	14.17	21.20	6.10	3.52	3.26
09. Ind UnImp Land	3	107,055	1	5,390	0	0	4	112,445	
10. Ind Improve Land	0	0	2	12,060	5	89,395	7	101,455	
11. Ind Improvements	0	0	2	636,670	5	9,578,140	7	10,214,810	
12. Ind Total	3	107,055	3	654,120	5	9,667,535	11	10,428,710	0
% of Ind Total	27.27	1.03	27.27	6.27	45.45	92.70	0.09	0.70	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	3,519	155,060,170	385	29,562,376	489	39,330,782	4,393	223,953,328	5,000,088
% of Res & Rec Total	80.10	69.24	8.76	13.20	11.13	17.56	36.15	14.93	50.65
Com & Ind Total	605	39,383,015	37	2,966,800	110	20,856,560	752	63,206,375	322,070
% of Com & Ind Total	80.45	62.31	4.92	4.69	14.63	33.00	6.19	4.21	3.26
17. Taxable Total	4,124	194,443,185	422	32,529,176	599	60,187,342	5,145	287,159,703	5,322,158
% of Taxable Total	80.16	67.71	8.20	11.33	11.64	20.96	42.34	19.14	53.92

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	10	8,815	1,277,740	0	0	0
19. Commercial	12	300,745	7,008,480	0	0	0
20. Industrial	2	58,980	32,301,555	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	10	8,815	1,277,740
19. Commercial	0	0	0	12	300,745	7,008,480
20. Industrial	0	0	0	2	58,980	32,301,555
21. Other	0	0	0	0	0	0
22. Total Sch II				24	368,540	40,587,775

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	296	18	98	412

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	131,640	8	382,845	4,983	753,138,545	4,999	753,653,030
28. Ag-Improved Land	4	84,570	8	109,670	1,900	363,722,445	1,912	363,916,685
29. Ag Improvements	4	205,890	8	102,270	1,996	95,013,700	2,008	95,321,860
30. Ag Total							7,007	1,212,891,575

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	4	4.00	24,000	4	3.33	20,005	
33. HomeSite Improvements	2	2.00	120,345	2	2.00	20,720	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	4	4.60	4,600	5	6.15	6,150	
37. FarmSite Improvements	4	0.00	85,545	8	0.00	81,550	
38. FarmSite Total							
39. Road & Ditches	0	8.81	0	0	0.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	28	30.82	167,520	28	30.82	167,520	
32. HomeSite Improv Land	1,181	1,279.87	7,679,220	1,189	1,287.20	7,723,225	
33. HomeSite Improvements	1,192	1,224.84	49,652,320	1,196	1,228.84	49,793,385	4,549,175
34. HomeSite Total				1,224	1,318.02	57,684,130	
35. FarmSite UnImp Land	64	537.27	186,750	64	537.27	186,750	
36. FarmSite Improv Land	1,700	2,403.13	2,299,095	1,709	2,413.88	2,309,845	
37. FarmSite Improvements	1,911	0.00	45,361,380	1,923	0.00	45,528,475	0
38. FarmSite Total				1,987	2,951.15	48,025,070	
39. Road & Ditches	0	18,357.93	0	0	18,367.50	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				3,211	22,636.67	105,709,200	4,549,175

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	5	740.39	313,675	5	740.39	313,675

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	1,156.16	0.57%	2,703,195	0.76%	2,338.08
46. 1A	12,784.47	6.31%	29,857,880	8.37%	2,335.48
47. 2A1	23,321.29	11.52%	52,640,170	14.75%	2,257.17
48. 2A	19,108.62	9.44%	41,290,170	11.57%	2,160.81
49. 3A1	11,723.50	5.79%	23,338,850	6.54%	1,990.77
50. 3A	69,630.87	34.39%	131,430,935	36.84%	1,887.54
51. 4A1	54,234.87	26.78%	63,624,360	17.83%	1,173.13
52. 4A	10,540.85	5.21%	11,912,560	3.34%	1,130.13
53. Total	202,500.63	100.00%	356,798,120	100.00%	1,761.96
Dry					
54. 1D1	641.59	1.27%	489,985	1.50%	763.70
55. 1D	5,667.32	11.21%	4,227,405	12.93%	745.93
56. 2D1	9,640.83	19.08%	6,747,095	20.64%	699.85
57. 2D	8,437.49	16.69%	5,737,500	17.55%	680.00
58. 3D1	3,490.61	6.91%	2,337,845	7.15%	669.75
59. 3D	13,076.01	25.87%	8,881,070	27.17%	679.19
60. 4D1	7,510.73	14.86%	3,379,125	10.34%	449.91
61. 4D	2,074.47	4.10%	892,025	2.73%	430.00
62. Total	50,539.05	100.00%	32,692,050	100.00%	646.87
Grass					
63. 1G1	908.10	0.00%	598,995	0.12%	659.61
64. 1G	10,353.36	1.11%	7,008,785	1.40%	676.96
65. 2G1	19,357.53	2.08%	13,144,675	2.63%	679.05
66. 2G	23,999.47	2.58%	16,258,550	3.25%	677.45
67. 3G1	10,369.10	1.12%	6,675,375	1.33%	643.78
68. 3G	168,157.23	18.11%	114,838,105	22.94%	682.92
69. 4G1	395,741.19	42.62%	213,491,325	42.64%	539.47
70. 4G	299,669.20	32.27%	128,687,645	25.70%	429.43
71. Total	928,555.18	100.00%	500,703,455	100.00%	539.23
Irrigated Total					
Irrigated Total	202,500.63	16.35%	356,798,120	39.91%	1,761.96
Dry Total					
Dry Total	50,539.05	4.08%	32,692,050	3.66%	646.87
Grass Total					
Grass Total	928,555.18	74.99%	500,703,455	56.00%	539.23
Waste					
Waste	50,648.81	4.09%	2,638,795	0.30%	52.10
Other					
Other	6,053.26	0.49%	1,206,850	0.13%	199.37
Exempt					
Exempt	105.22	0.01%	0	0.00%	0.00
Market Area Total					
Market Area Total	1,238,296.93	100.00%	894,039,270	100.00%	721.99

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4002

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	643.80	1.34%	1,255,410	1.39%	1,950.00
46. 1A	2,255.60	4.70%	4,398,420	4.88%	1,950.00
47. 2A1	11,815.88	24.62%	23,040,970	25.57%	1,950.00
48. 2A	5,687.78	11.85%	11,091,170	12.31%	1,950.00
49. 3A1	2,870.98	5.98%	5,577,890	6.19%	1,942.85
50. 3A	20,414.47	42.53%	39,733,360	44.10%	1,946.33
51. 4A1	2,811.14	5.86%	3,308,695	3.67%	1,176.99
52. 4A	1,503.00	3.13%	1,693,505	1.88%	1,126.75
53. Total	48,002.65	100.00%	90,099,420	100.00%	1,876.97
Dry					
54. 1D1	198.13	2.82%	151,570	3.16%	765.00
55. 1D	469.43	6.67%	357,410	7.44%	761.37
56. 2D1	3,623.39	51.51%	2,536,360	52.80%	700.00
57. 2D	816.45	11.61%	555,185	11.56%	680.00
58. 3D1	440.48	6.26%	294,810	6.14%	669.29
59. 3D	1,053.97	14.98%	716,700	14.92%	680.00
60. 4D1	280.41	3.99%	126,170	2.63%	449.95
61. 4D	152.50	2.17%	65,575	1.37%	430.00
62. Total	7,034.76	100.00%	4,803,780	100.00%	682.86
Grass					
63. 1G1	52.17	0.00%	38,345	0.20%	735.00
64. 1G	829.16	2.82%	606,970	3.21%	732.03
65. 2G1	3,883.09	13.21%	2,851,755	15.09%	734.40
66. 2G	2,126.80	7.24%	1,553,150	8.22%	730.28
67. 3G1	970.32	3.30%	634,055	3.35%	653.45
68. 3G	12,909.71	43.92%	9,264,570	49.02%	717.64
69. 4G1	3,540.56	12.05%	1,806,460	9.56%	510.22
70. 4G	5,078.63	17.28%	2,145,150	11.35%	422.39
71. Total	29,390.44	100.00%	18,900,455	100.00%	643.08
Irrigated Total					
Irrigated Total	48,002.65	55.70%	90,099,420	79.01%	1,876.97
Dry Total					
Dry Total	7,034.76	8.16%	4,803,780	4.21%	682.86
Grass Total					
Grass Total	29,390.44	34.10%	18,900,455	16.57%	643.08
Waste	784.50	0.91%	39,025	0.03%	49.75
Other	966.96	1.12%	193,790	0.17%	200.41
Exempt	17.18	0.02%	0	0.00%	0.00
Market Area Total	86,179.31	100.00%	114,036,470	100.00%	1,323.25

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4003

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	27.00	0.16%	43,875	0.22%	1,625.00
49. 3A1	798.17	4.65%	1,199,990	5.95%	1,503.43
50. 3A	8,251.01	48.09%	11,727,895	58.18%	1,421.39
51. 4A1	7,959.71	46.39%	7,082,820	35.13%	889.83
52. 4A	123.00	0.72%	104,550	0.52%	850.00
53. Total	17,158.89	100.00%	20,159,130	100.00%	1,174.85
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	247.72	3.56%	168,450	3.89%	680.00
58. 3D1	1,165.08	16.74%	782,360	18.08%	671.51
59. 3D	3,831.98	55.07%	2,601,245	60.12%	678.83
60. 4D1	1,566.07	22.51%	711,360	16.44%	454.23
61. 4D	147.00	2.11%	63,210	1.46%	430.00
62. Total	6,957.85	100.00%	4,326,625	100.00%	621.83
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	2,433.38	1.73%	1,358,545	1.84%	558.30
67. 3G1	2,208.05	1.57%	1,197,470	1.62%	542.32
68. 3G	54,306.76	38.63%	33,056,775	44.82%	608.70
69. 4G1	68,680.99	48.85%	33,049,185	44.81%	481.20
70. 4G	12,970.30	9.22%	5,098,230	6.91%	393.07
71. Total	140,599.48	100.00%	73,760,205	100.00%	524.61
Irrigated Total	17,158.89	9.66%	20,159,130	20.34%	1,174.85
Dry Total	6,957.85	3.92%	4,326,625	4.37%	621.83
Grass Total	140,599.48	79.15%	73,760,205	74.43%	524.61
Waste	11,826.41	6.66%	640,820	0.65%	54.19
Other	1,099.28	0.62%	219,855	0.22%	200.00
Exempt	100.99	0.06%	0	0.00%	0.00
Market Area Total	177,641.91	100.00%	99,106,635	100.00%	557.90

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	15.35	31,140	3.13	6,105	267,643.69	467,019,425	267,662.17	467,056,670
77. Dry Land	4.05	2,630	32.18	22,410	64,495.43	41,797,415	64,531.66	41,822,455
78. Grass	280.72	151,640	852.21	434,595	1,097,412.17	592,777,880	1,098,545.10	593,364,115
79. Waste	4.00	200	21.00	1,050	63,234.72	3,317,390	63,259.72	3,318,640
80. Other	10.00	2,000	11.00	2,200	8,098.50	1,616,295	8,119.50	1,620,495
81. Exempt	0.00	0	0.00	0	223.39	0	223.39	0
82. Total	314.12	187,610	919.52	466,360	1,500,884.51	1,106,528,405	1,502,118.15	1,107,182,375

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	267,662.17	17.82%	467,056,670	42.18%	1,744.95
Dry Land	64,531.66	4.30%	41,822,455	3.78%	648.09
Grass	1,098,545.10	73.13%	593,364,115	53.59%	540.14
Waste	63,259.72	4.21%	3,318,640	0.30%	52.46
Other	8,119.50	0.54%	1,620,495	0.15%	199.58
Exempt	223.39	0.01%	0	0.00%	0.00
Total	1,502,118.15	100.00%	1,107,182,375	100.00%	737.08

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

45 Holt

	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	217,152,240	223,953,328	6,801,088	3.13%	5,000,088	0.83%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	56,610,290	57,684,130	1,073,840	1.90%	4,549,175	-6.14%
04. Total Residential (sum lines 1-3)	273,762,530	281,637,458	7,874,928	2.88%	9,549,263	-0.61%
05. Commercial	47,144,010	52,777,665	5,633,655	11.95%	322,070	11.27%
06. Industrial	10,428,710	10,428,710	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	44,426,250	48,025,070	3,598,820	8.10%	0	8.10%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	101,998,970	111,231,445	9,232,475	9.05%	322,070	8.74%
10. Total Non-Agland Real Property	375,761,500	392,868,903	17,107,403	4.55%	9,871,333	1.93%
11. Irrigated	393,389,315	467,056,670	73,667,355	18.73%		
12. Dryland	37,806,840	41,822,455	4,015,615	10.62%		
13. Grassland	507,678,335	593,364,115	85,685,780	16.88%		
14. Wasteland	3,297,290	3,318,640	21,350	0.65%		
15. Other Agland	1,219,805	1,620,495	400,690	32.85%		
16. Total Agricultural Land	943,391,585	1,107,182,375	163,790,790	17.36%		
17. Total Value of all Real Property (Locally Assessed)	1,319,153,085	1,500,051,278	180,898,193	13.71%	9,871,333	12.96%

PLAN OF ASSESSMENT HOLT COUNTY

Pursuant to section 77-1311 of the statutes of Nebraska, as amended, submitted herewith is the 3-year Plan of Assessment. Said plan is originally submitted to the county board of equalization on or before July 31 of each year and a copy sent to the Department of Property Assessment and Taxation on or before October 31 each year.

Holt County has a total count of 12,116 taxable parcels, being further identified as: 36% (4,389) residential parcels; 6% (749) commercial/industrial parcels; and 58% (6,978) agricultural parcels. There are also 408 exempt parcels.

For 2009, 2290 personal property schedules were filed, plus, 587 applications were taken for homestead exemptions. Applications for exemption and/or affidavits for continuing exemption are received annually. For 2009, affidavits were filed by 62 organizations, plus three new applications.

Staff for the office consists of the elected assessor, one deputy, and three full-time clerks, although one is shared seasonally with the treasurer's office. Maintenance of property record cards is performed by any staff member. Changes due to transfer are primarily completed by either the assessor or one of the clerks. Personal property filings are managed by the assessor, the deputy or another of the clerks. The third clerk assists with maintaining computer files of real property, plus wherever else needed. Reports required are prepared by the assessor with assistance of all personnel.

The budget requested for 2008-09 is \$171,083, approximately \$62,254 of which is expected to be used for appraisal maintenance. The CAMA portion within the appraisal maintenance includes a cost of about \$11,600.

The assessor anticipates attending the 2009 Workshop, which offers continuing education for maintaining the Assessor's certificate. To date, the assessor has accumulated 86 hours towards renewal of the certificate. Both the assessor and deputy plan to obtain additional hours toward renewal of their respective certificates. No other staff member holds an Assessor's certificate.

Cadastral maps are maintained by the assessor and the clerk processing the transfer statements. Photo background of the cadastral maps is 1966. Ownership and descriptions are kept current by the assessor and said clerk. A contract has been entered into with GIS Workshop for conversion to the new soil survey and continuing data maintenance and retention.

Reports are generated as follows:

- Real Estate Abstract is to be submitted on or before March 19.
- The Personal Property Abstract is to be submitted on or before June 15.
- A report on the review of ownership and use of all cemetery real property is to be presented to the county board of equalization on or before August 1.
- Certificates of value for taxing authorities are to be submitted on or before August 20.
- School District Taxable Value Report is to be submitted on or before August 25.

- The Plan of Assessment is to be submitted on or before July 31.
- The report of the average assessed value of single-family residential properties is to be reported on or before September 1.
- A list of trusts owning agricultural land is certified to the Nebraska Secretary of State by October 1.
- The Tax Roll is to be delivered to the County Treasurer by November 22, along with tax bills.
- Homestead Exemption Tax Loss is to be certified on or before November 30.
- The Certificate of Taxes Levied is to be submitted on or before December 1.

Tax List Corrections are periodically submitted to the County Board of Equalization for approval, showing reasons for said corrections. Meetings of the County Board of Equalization are attended by the County Assessor, or his/her representative.

Notice is published in local newspapers that a list of the applications from organizations seeking tax exemption, descriptions of the property, and the recommendation of the county assessor is available in the county assessor's office. Said notice is published at least ten days prior to consideration of the applications by the county board of equalization.

By March 1, governmental subdivisions are notified of the intent to tax property not used for a public purpose, and not paying an in-lieu-of tax.

Property record cards contain all information required by Reg. 10-004, including legal description, property owner, classification codes and supporting documentation. New property record cards were obtained for residential properties for 2001, for commercial/industrial properties for 2002, and for agricultural properties for 2008.

Applications for Homestead Exemption are accepted February 1 through June 30, according to statute. Applications are mailed on or before April 1 to previous filers if applicants have not yet filed for that year. News releases and newspaper ads are prepared to alert property owners of the time period in which to file, and to summarize qualifications. Information guides prepared by the Department of Revenue are made available to the public. Approved Homestead Exemption applications are sent to the Department of Revenue by August 1.

Personal property schedules are to be filed by May 1 to be timely. In early April, ads are placed in the local newspapers and news releases given to the local radio to remind taxpayers of the filing deadline, the necessary documentation to submit, and of the penalties for not filing in a timely manner. Schedules filed after May 1 and before July 31 receive a 10% penalty. Filings after July 31 receive a 25% penalty. Schedules are pre-printed as soon after the first of the year as possible. Verification is achieved from depreciation worksheets and personal contacts with owners.

Real property is up-dated annually through pick-up work and maintenance. Pick-up work, done by the assessor or deputy, involves physical inspection of properties flagged on computer records as having building permits or other information meriting attention. Lists of approved building permits are gathered from city clerks where permits are required. Improvement

Information Statements are received where permits are not required. Personal observation by the staff also triggers flags for possible required changes.

On or before June 1, certification of the real estate assessment roll is made and published in the local newspapers. Also by that date, Notices of Valuation Change are mailed by first-class mail to owners of any real property that has changed in value from the previous year. By June 6, assessment/sales ratio statistics (as determined by the Tax Equalization and Review Commission) are mailed to media and posted in the Assessor's Office.

All residential property (urban, suburban, and rural) was re-appraised for 2001 under contract with High Plains Appraisal Service. New photos were taken and listings were verified and/or corrected, re-measuring where necessary. Properties are sketched into computer records. Costs are generated using CAMA of ASI, utilizing Marshall & Swift costs of June 2002. A depreciation study was made. For 2009, the median level of value for residential property is 97%. The COD is 22.38 and the PRD is 107.25. Subsequent sales need to be studied to determine trends and changes in the market.

Commercial and industrial properties were re-appraised for 2002. New photos were taken, and improvements re-measured and inspected. Properties are sketched into computer records. Costs are generated using CAMA by ASI, utilizing Marshall & Swift costs of June 2002. A depreciation study was made. Income data was gathered where appropriate. The median level of assessment of commercial/industrial properties for 2009 is 95%. The COD is 27.59 and the PRD is 104.59. Subsequent sales need to be studied to determine trends and changes in the market.

The median level of assessment of agricultural property for 2009 is 72%. The COD is 20.40 and the PRD is 107.13. Agricultural improvements need to be re-inspected. Plans are to begin the process, anticipated to require two years, in 2009. Properties will be inspected by the assessor and/or deputy, measurements confirmed and condition noted. Interior inspections are to be completed wherever possible. Appropriate sketches of improvements have been entered into computer records by the clerks, and improvements re-priced using CAMA, utilizing costs of June 2002. A depreciation study is to be completed. Land use is being up-dated, with plans for the assessor and/or deputy to complete physically viewing and verifying land use in 2009 for the 2010 tax year.

Real estate transfer statements are filed in a timely manner. Completion of the supplemental data is by the assessor and the clerk who assists in maintaining cadastral records. Questionnaires are mailed to both the buyers and sellers of properties sold to assist the assessor in verifying sales. The response rate is approximately 66%.

For 2010, any changes in land use observed in the 2009 review will be implemented. Field work by the assessor and/or deputy to begin for the re-appraisal of farm improvements, concentrating on the Southeast quadrant of the county, involving approximately 334 farmsteads. If time permits, work will expand into the Southwest quadrant of the county, approximately 237 additional farmsteads. Sales of residential and commercial properties will be analyzed for any needed adjustments. Strive to improve quality and uniformity in assessments of all properties.

Begin review of each property so that all parcels will have been reviewed and inspected over a six-year period. Pick-up work will be completed. Change of Valuation Notices will be mailed as required.

For 2011, continue field work by the assessor and/or deputy on re-appraisal of farm improvements, extending work into the north half of the county. The Northeast quadrant includes approximately 282 farmsteads, and the Northwest quadrant approximately 385. Study sales for possible adjustments needed for residential or commercial properties. Adjust for changes in agricultural land use. Continue review of a portion of all parcels to conclude in a six-year period. Complete pick-up work. Send notices as required.

For 2012, complete pick-up work. Adjust for changes in agricultural land use as required. Study sales for market-based changes of residential, commercial and agricultural properties. Continue on-site review of a portion of all properties to conclude in a six-year period. Mail Change of Valuation notices as appropriate.

Respectfully

Robert L. Bergman
Holt County Assessor
June 15, 2009

2010 Assessment Survey for Holt 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
	Two
4.	Other part-time employees
	None
5.	Number of shared employees
	One employee is shared with the Treasurer's office four months of the year.
6.	Assessor's requested budget for current fiscal year
	\$171,083
7.	Adopted budget, or granted budget if different from above
	Same as above.
8.	Amount of the total budget set aside for appraisal work
	\$62,254
9.	Appraisal/Reappraisal budget, if not part of the total budget
	N/A
10.	Part of the budget that is dedicated to the computer system
	\$11,600
11.	Amount of the total budget set aside for education/workshops
	\$600
12.	Other miscellaneous funds
	\$500 from General Fund
13.	Was any of last year's budget not used:
	No

B. Computer, Automation Information and GIS

1.	Administrative software
	Terra Scan
2.	CAMA software
	Terra Scan
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor and clerk

5.	Does the county have GIS software?
	Yes
	Who maintains the GIS software and maps?
	GIS Workshop along assessment staff
7.	Personal Property software:
	Terra Scan

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?
	Atkinson, Ewing, O'Neill and Stuart
4.	When was zoning implemented?
	1998

D. Contracted Services

1.	Appraisal Services
	In-House
2.	Other services
	Stanard Appraisal contracted for appraisal of ethanol plant

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 Holt 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