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## 2010 Commission Summary

### 59 Madison

#### Residential Real Property - Current

Number of Sales	1,145	Median	93
Total Sales Price	\$118,890,702	Mean	103
Total Adj. Sales Price	\$119,004,202	Wgt. Mean	93
Total Assessed Value	\$110,218,611	Average Assessed Value of the Base	\$86,665
Avg. Adj. Sales Price	\$103,934	Avg. Assessed Value	\$96,261

#### Confidence Interval - Current

95% Median C.I	92.18 to 94.31
95% Mean C.I	100.09 to 106.26
95% Wgt. Mean C.I	91.48 to 93.75

% of Value of the Class of all Real Property Value in the County	46.62
% of Records Sold in the Study Period	9.32
% of Value Sold in the Study Period	10.35

#### Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	1,203	94	94
2008	1,208	95	95
2007	1,273	94	94
2006	1,318		95

## 2010 Commission Summary

### 59 Madison

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#### Commercial Real Property - Current

Number of Sales	153	Median	98
Total Sales Price	\$39,063,380	Mean	108
Total Adj. Sales Price	\$39,063,380	Wgt. Mean	101
Total Assessed Value	\$39,453,287	Average Assessed Value of the Base	\$262,140
Avg. Adj. Sales Price	\$255,316	Avg. Assessed Value	\$257,865

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#### Confidence Interval - Current

95% Median C.I	92.48 to 101.08
95% Mean C.I	96.09 to 119.38
95% Wgt. Mean C.I	90.98 to 111.02

% of Value of the Class of all Real Property Value in the County	22.17
% of Records Sold in the Study Period	7.92
% of Value Sold in the Study Period	7.79

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#### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	142	98	98
2008	176	97	97
2007	174	95	95
2006	163		93



## 2010 Opinions of the Property Tax Administrator for Madison County

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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 Madison County is 93% of market value. The quality of assessment for the class of residential real property in Madison 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 Madison County is 98% of market value. The quality of assessment for the class of commercial real property in Madison 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 Madison County is 71% of market value. The quality of assessment for the class of agricultural land in Madison County indicates the assessment practices meet generally accepted mass appraisal practices.

It is my opinion that the level of value of the class of agricultural land receiving special valuation in Madison County is 72%. The quality of assessment for the class of agricultural land receiving special valuation in Madison 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".

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Ruth A. Sorensen  
Property Tax Administrator



## **2010 Assessment Actions for Madison County**

### **taken to address the following property classes/subclasses:**

#### **Residential:**

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the mandated time frame. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property.

Annually the county conducts the pick-up of new construction and renovation of the residential property in a timely manner. The majority of this pick-up work comes from the permitting process through the separate zoning departments throughout the county. Additionally a number of pick-up work parcels are discovered through identification while in the field working on other projects.

Annually the county plans to accomplish a portion of the required 6 year inspection process. During 2009 the focus was on completing the commercial review. Because of this no cyclical residential inspection was done in 2009.

For 2010 the county completed their market analysis and will use the subclass of Assessor Location to make any adjustments needed to bring the values within the acceptable range.

## 2010 Assessment Survey for Madison County

### Residential Appraisal Information

1.	<b>Valuation data collection done by:</b>
	Assessor and part time Lister
2.	<b>List the valuation groupings used by the County:</b>
	10-Battle Creek 20-Madison 30-Meadow Grove 40-Newman Grove 50-Norfolk 60-Rural 70-Tilden
a.	<b>Describe the specific characteristics of the valuation groupings that make them unique.</b>
	Location and amenities available in the different communities.
3.	<b>What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.</b>
	Primarily the Cost and Market Approaches.
4	<b>When was the last lot value study completed?</b>
	The last time the entire county had a lot study was 1990. However, several separate lot studies have been done in the interim years.
a.	<b>What methodology was used to determine the residential lot values?</b>
	Square Foot, Lot or Unit these are derived from the market.
5.	<b>Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?</b>
	Yes
6.	<b>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?</b>
	Local Market
a.	<b>How often does the County update depreciation tables?</b>
	The county incorporates it when they do a market review of the valuation group.
7.	<b>Pickup work:</b>
a.	<b>Is pickup work done annually and is it completed by March 19<sup>th</sup>?</b>
	Yes.
b.	<b>By Whom?</b>
	Assessor and part-time Lister.
c.	<b>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?</b>
	Yes.
8.	<b>What is the County's progress with the 6 year inspection and review</b>

	<b>requirement? (Statute 77-1311.03)</b>
	On-track.
a.	<b>Does the County maintain a tracking process? If yes describe.</b>
	No.
b.	<b>How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?</b>
	Information obtained during the review process will be applied to the balance of the market area or location when all are re-appraised.

**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:	1145	<b>MEDIAN:</b>	<b>93</b>	COV:	51.62	95% Median C.I.:	92.18 to 94.31
TOTAL Sales Price:	118,890,702	WGT. MEAN:	93	STD:	53.25	95% Wgt. Mean C.I.:	91.48 to 93.75
TOTAL Adj.Sales Price:	119,004,202	MEAN:	103	AVG.ABS.DEV:	21.75	95% Mean C.I.:	100.09 to 106.26
TOTAL Assessed Value:	110,218,611						
AVG. Adj. Sales Price:	103,933	COD:	23.36	MAX Sales Ratio:	1070.43		
AVG. Assessed Value:	96,260	PRD:	111.40	MIN Sales Ratio:	18.18		

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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	164	91.79	92.29	89.79	13.98	102.78	50.23	159.04	88.57 to 95.07	111,713	100,311
10/01/07 TO 12/31/07	128	92.39	111.98	94.93	31.71	117.96	62.57	600.90	90.04 to 96.32	101,714	96,562
01/01/08 TO 03/31/08	109	93.15	114.20	94.89	32.72	120.35	56.58	1070.43	90.29 to 98.73	84,867	80,533
04/01/08 TO 06/30/08	184	92.56	97.79	90.34	18.86	108.25	18.18	288.71	90.39 to 95.35	111,831	101,028
07/01/08 TO 09/30/08	185	91.40	95.86	89.53	17.74	107.08	29.42	234.52	88.66 to 93.72	104,172	93,265
10/01/08 TO 12/31/08	116	96.19	109.07	95.38	27.98	114.36	51.32	444.36	91.61 to 99.52	105,125	100,268
01/01/09 TO 03/31/09	83	97.35	110.97	96.90	26.69	114.52	52.28	396.85	92.43 to 101.79	97,588	94,562
04/01/09 TO 06/30/09	176	94.67	105.83	94.73	24.79	111.73	49.56	500.02	92.13 to 97.76	103,806	98,330
<u>Study Years</u>											
07/01/07 TO 06/30/08	585	92.46	102.41	91.84	22.91	111.51	18.18	1070.43	90.94 to 94.07	104,560	96,031
07/01/08 TO 06/30/09	560	93.92	103.97	93.44	23.75	111.28	29.42	500.02	92.36 to 95.62	103,278	96,500
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	594	92.79	102.41	91.78	23.03	111.58	18.18	1070.43	91.40 to 94.39	103,188	94,701
<u>ALL</u>											
	1145	93.10	103.17	92.62	23.36	111.40	18.18	1070.43	92.18 to 94.31	103,933	96,260

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	29	92.17	92.86	92.32	11.63	100.58	63.97	114.46	87.03 to 101.32	96,571	89,151
20	73	97.35	103.99	98.83	20.82	105.23	30.14	202.32	92.43 to 104.09	40,528	40,053
25	1	102.43	102.43	102.43			102.43	102.43	N/A	240,000	245,823
30	16	94.79	115.02	83.80	49.10	137.26	38.97	339.88	62.80 to 155.43	36,359	30,467
40	35	92.46	109.20	79.04	43.92	138.15	49.56	396.85	72.55 to 102.80	45,894	36,276
50	874	92.85	101.82	92.52	21.15	110.05	18.18	1070.43	91.80 to 94.24	110,352	102,098
60	94	93.19	114.00	93.68	35.76	121.69	50.23	600.90	88.98 to 98.13	140,477	131,594
70	23	92.93	103.64	94.74	28.01	109.40	51.32	172.56	83.04 to 118.48	50,599	47,936
<u>ALL</u>											
	1145	93.10	103.17	92.62	23.36	111.40	18.18	1070.43	92.18 to 94.31	103,933	96,260

STATUS: IMPROVED, UNIMPROVED & IOLL RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1088	93.07	103.06	92.66	22.87	111.23	29.42	1070.43	92.21 to 94.31	107,068	99,205
2	53	91.61	105.40	88.28	34.39	119.39	18.18	600.90	83.37 to 97.50	41,442	36,583
3	4	106.33	105.22	108.54	12.44	96.95	80.45	127.78	N/A	79,375	86,150
<u>ALL</u>											
	1145	93.10	103.17	92.62	23.36	111.40	18.18	1070.43	92.18 to 94.31	103,933	96,260

**PAD 2010 R&O Statistics**

Base Stat

State Stat Run

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AVG. Assessed Value:	96,260	PRD:	111.40	MIN Sales Ratio:	18.18		

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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	1138	93.11	103.14	92.70	23.27	111.26	18.18	1070.43	92.18 to 94.31	103,806	96,227
06											
07	7	92.93	109.07	81.58	37.05	133.70	57.65	228.11	57.65 to 228.11	124,564	101,614
ALL											
	1145	93.10	103.17	92.62	23.36	111.40	18.18	1070.43	92.18 to 94.31	103,933	96,260

**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	12	158.01	279.60	262.18	107.66	106.64	75.21	1070.43	100.00 to 396.85	3,008	7,887
5000 TO 9999	17	157.30	179.03	181.53	49.72	98.62	52.28	408.71	89.32 to 288.71	7,377	13,393
Total \$											
1 TO 9999	29	157.30	220.64	199.56	73.90	110.57	52.28	1070.43	118.48 to 231.54	5,569	11,114
10000 TO 29999	109	123.12	143.29	139.98	39.08	102.36	30.14	500.02	114.49 to 133.08	20,222	28,307
30000 TO 59999	216	99.44	111.57	109.10	28.10	102.26	38.97	444.36	96.54 to 103.54	45,385	49,515
60000 TO 99999	294	92.75	93.98	93.86	13.96	100.12	55.63	218.38	91.22 to 95.20	78,634	73,808
100000 TO 149999	260	90.70	89.63	89.62	10.47	100.01	18.18	127.78	88.35 to 91.88	123,833	110,979
150000 TO 249999	187	88.88	89.57	89.57	9.41	100.00	50.23	148.28	87.04 to 90.55	187,758	168,177
250000 TO 499999	47	89.13	87.17	86.89	10.70	100.32	57.65	109.15	81.83 to 92.45	311,809	270,916
500000 +	3	77.98	79.59	78.62	10.87	101.23	67.68	93.10	N/A	584,666	459,657
ALL											
	1145	93.10	103.17	92.62	23.36	111.40	18.18	1070.43	92.18 to 94.31	103,933	96,260



**2010 Correlation Section  
for Madison County**

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**Residential Real Property**

**I. Correlation**

The level of value for the residential real property in Madison County, as determined by the PTA is 93%. The mathematically calculated median is 93%.

RESIDENTIAL: The analysis of the following tables demonstrates that the statistics support a level of value within the acceptable range. The coefficient of dispersion and price related differential are both above the acceptable range however based on the knowledge of assessment practices in the County, it is believed that assessments are uniform in the residential class of property. Two of the three measures of central tendency are within the acceptable range. The mean is three points above the acceptable range. There are 50 sales with a sale price of over 250,000 with 3 of those being over 500,000. The median is a reliable indicator of the level of value.

The County assessor is knowledgeable of the property in the county along with the market trends and statistical reviews and is progressive in his approach to value. Madison County is on schedule with the six year inspection plan. The Assessor and appraiser are knowledgeable of the market trends in the County and complete a thorough statistical review of the sales in the residential class of property.

It is the opinion of the Division that the R&O statistics along with each of these analyses demonstrates that county has achieved an acceptable level of value for the residential class. This level of value is supported by the statistics.

There are no areas to suggest a non-binding recommendation should be made to the residential values for Madison County.

**2010 Correlation Section  
for Madison County**

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**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:Madison County typically relies on a statistical analysis to manage the sales file. With the number of sales there is not a process for each transfer. The County reviews the sales and pays attention to outliers in the file. There was a larger portion of the sales that were disqualified in Madison because of foreclosures. The County tracks inspections on the property record card. The County has consistently used an acceptable portion of the available sales, and there is no evidence of excess trimming in the file.

**2010 Correlation Section  
for Madison County**

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**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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>93</b>	<b>93</b>	<b>103</b>

**2010 Correlation Section  
for Madison County**

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**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 Madison County**

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>23.36</b>	<b>111.40</b>

RESIDENTIAL: The COD and PRD are both above the acceptable range as. Knowing the assessment practices in the County and in analyzing the makeup of the outliers in the residential class of property the quality of assessment is acceptable for Madison County.



## **2010 Assessment Actions for Madison County**

### **taken to address the following property classes/subclasses:**

#### **Commercial:**

Annually the county conducts a market analysis that includes the qualified commercial sales that occur within the applicable time frame. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property.

Annually the county conducts the pickup of new construction of the commercial property in a timely manner.

Annually the county plans to accomplish a portion of the 6 year inspection process. During 2009 the county concentrated on completing the on-site physical review of the commercial property in the City of Norfolk. During this review process new digital photographs were taken of each improved parcel. The inspection process consisted of reviewing the exterior of each property to verify records and identify or correct any discrepancies discovered. If discrepancies were discovered, attempts were made to conduct an interior inspection and interview the property owner.

## 2010 Assessment Survey for Madison County

### Commercial / Industrial Appraisal Information

1.	<b>Valuation data collection done by:</b>
	Assessor and part time Lister
2.	<b>List the valuation groupings used by the County:</b>
	01-Battle Creek 05-Madison 10-Meadow Grove 15-Newman Grove 20-Norfolk 25-Rural 30-Tilden
a.	<b>Describe the specific characteristics of the valuation groupings that make them unique.</b>
	Location and amenities available in the different communities.
3.	<b>What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.</b>
	All commercial parcels are done with the cost approach, most have a sales comparison approach and many have an income approach prepared. All available approaches to value are correlated and the most applicable information is used to establish the estimate of value.
4	<b>When was the last lot value study completed?</b>
	The last lot value study was completed in 2000. Several smaller studies have been completed in subsequent years to address specific locations.
a.	<b>What methodology was used to determine the commercial lot values?</b>
	Commercial lot values are determined using several methods depending on location. The methods are Square Foot, Front Foot, Acre and Lot.
5.	<b>Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?</b>
	Yes
6.	<b>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?</b>
	Developed by the market last time was 1989 for commercial and 1993 for industrial
a.	<b>How often does the County update the depreciation tables?</b>
	Generally it is reviewed during the annual market analysis.
7.	<b>Pickup work:</b>
a.	<b>Is pickup work done annually and is it completed by March 19<sup>th</sup>?</b>
	Yes.
b.	<b>By Whom?</b>
	Pickup work is done in-house by the Assessor and Lister with the exception of the

	large industrial property which is done by contract appraisers.
c.	<b>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?</b>
	Yes
8.	<b>What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)</b>
	All small towns and Norfolk Commercial have been inspected and reviewed.
a.	<b>Does the County maintain a tracking process? If yes describe.</b>
	No
b.	<b>How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?</b>
	The results have not been applied to the whole County. All results have been used within each specific valuation group.

**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:	153	<b>MEDIAN:</b>	<b>98</b>	COV:	68.22	95% Median C.I.:	92.48 to 101.08
TOTAL Sales Price:	39,063,380	WGT. MEAN:	101	STD:	73.50	95% Wgt. Mean C.I.:	90.98 to 111.02
TOTAL Adj.Sales Price:	39,063,380	MEAN:	108	AVG.ABS.DEV:	37.01	95% Mean C.I.:	96.09 to 119.38
TOTAL Assessed Value:	39,453,287						
AVG. Adj. Sales Price:	255,316	COD:	37.88	MAX Sales Ratio:	706.67		
AVG. Assessed Value:	257,864	PRD:	106.67	MIN Sales Ratio:	9.14		

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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	11	108.40	104.99	105.23	21.74	99.77	40.05	161.61	73.93 to 132.41	103,199	108,597
10/01/06 TO 12/31/06	11	92.49	119.78	99.68	49.81	120.17	52.09	263.60	70.92 to 183.62	255,386	254,557
01/01/07 TO 03/31/07	9	89.87	94.62	89.98	21.68	105.15	62.05	157.77	68.49 to 112.50	109,444	98,481
04/01/07 TO 06/30/07	21	97.70	95.82	98.39	29.96	97.40	9.14	166.67	75.10 to 123.52	231,867	228,124
07/01/07 TO 09/30/07	11	99.50	104.22	113.95	31.95	91.46	29.36	191.01	43.29 to 180.00	759,181	865,103
10/01/07 TO 12/31/07	14	108.83	121.35	100.48	23.23	120.78	72.63	195.99	98.55 to 173.16	315,231	316,732
01/01/08 TO 03/31/08	17	96.80	97.75	93.13	30.41	104.96	22.38	179.59	66.51 to 134.62	264,766	246,576
04/01/08 TO 06/30/08	16	88.77	120.85	89.76	61.35	134.63	37.23	706.67	63.73 to 99.75	282,975	254,001
07/01/08 TO 09/30/08	11	89.66	87.40	121.07	32.39	72.19	28.48	203.55	46.88 to 100.00	165,818	200,756
10/01/08 TO 12/31/08	12	73.68	95.36	86.97	57.52	109.64	21.06	305.00	57.54 to 114.72	176,195	153,242
01/01/09 TO 03/31/09	10	99.33	146.05	104.29	70.78	140.05	63.11	516.25	66.00 to 232.70	194,850	203,203
04/01/09 TO 06/30/09	10	119.29	114.04	94.39	20.44	120.81	63.26	145.85	83.71 to 140.86	158,500	149,615
<u>Study Years</u>											
07/01/06 TO 06/30/07	52	97.44	102.62	98.70	31.59	103.97	9.14	263.60	82.45 to 112.50	188,435	185,993
07/01/07 TO 06/30/08	58	99.05	111.04	101.90	37.59	108.98	22.38	706.67	93.38 to 107.00	375,739	382,866
07/01/08 TO 06/30/09	43	94.56	109.46	101.39	46.59	107.96	21.06	516.25	76.70 to 100.00	173,763	176,172
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	55	101.08	103.80	105.42	27.88	98.47	9.14	195.99	93.65 to 108.81	338,517	356,860
01/01/08 TO 12/31/08	56	88.77	101.80	94.88	45.39	107.30	21.06	706.67	78.05 to 97.48	231,553	219,697
<u>ALL</u>											
	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	6	107.59	123.35	102.12	25.99	120.79	77.52	173.16	77.52 to 173.16	31,000	31,656
05	14	92.38	102.34	93.00	26.37	110.04	63.11	162.69	76.21 to 145.81	50,364	46,839
10	2	34.71	34.71	33.75	15.40	102.84	29.36	40.05	N/A	10,600	3,577
15	14	95.99	94.98	87.32	39.32	108.77	21.06	195.99	57.50 to 140.86	26,678	23,296
20	100	98.75	114.22	99.90	38.12	114.33	9.14	706.67	94.56 to 105.39	313,932	313,620
25	8	80.03	76.72	107.61	29.19	71.30	28.48	116.92	28.48 to 116.92	694,375	747,185
30	6	67.90	70.23	74.33	42.43	94.48	32.60	108.70	32.60 to 108.70	23,756	17,659
50	3	112.67	151.63	120.68	79.22	125.65	37.23	305.00	N/A	228,915	276,260
<u>ALL</u>											
	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864

**PAD 2010 R&O Statistics**

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	257,864	PRD:	106.67	MIN Sales Ratio:	9.14		

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**STATUS: IMPROVED, UNIMPROVED & IOLL**

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	136	98.80	110.88	101.69	37.21	109.04	9.14	706.67	93.65 to 103.00	275,702	280,350
2	17	79.48	82.61	84.55	44.75	97.70	21.06	173.16	37.23 to 115.55	92,224	77,979
ALL											
	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	16	100.00	103.51	94.20	28.49	109.88	43.29	180.00	68.03 to 132.41	310,412	292,416
03	133	97.18	108.81	103.18	39.65	105.46	9.14	706.67	89.66 to 102.94	199,667	206,016
04	4	84.01	88.93	97.79	17.30	90.94	70.77	116.92	N/A	1,885,250	1,843,614
ALL											
	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864

**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	3	173.16	151.11	167.15	12.74	90.40	107.00	173.16	N/A	1,833	3,064
5000 TO 9999	6	74.22	85.96	95.92	78.32	89.63	21.06	195.99	21.06 to 195.99	7,034	6,746
Total \$											
1 TO 9999	9	108.40	107.68	104.13	49.17	103.41	21.06	195.99	22.38 to 173.16	5,300	5,519
10000 TO 29999	25	88.61	93.15	94.64	38.91	98.42	29.36	232.70	57.60 to 108.70	18,045	17,078
30000 TO 59999	25	98.65	97.94	96.71	16.82	101.26	50.97	145.85	84.29 to 107.56	43,060	41,645
60000 TO 99999	24	105.56	156.18	151.68	81.50	102.97	28.48	706.67	69.31 to 161.61	72,875	110,538
100000 TO 149999	10	98.85	90.85	90.43	25.23	100.46	9.14	140.10	61.09 to 115.38	115,444	104,399
150000 TO 249999	17	96.93	98.65	100.24	17.05	98.41	66.51	139.82	75.10 to 118.49	195,668	196,141
250000 TO 499999	19	93.65	105.80	103.15	33.33	102.56	43.29	183.62	78.85 to 132.41	334,565	345,112
500000 +	24	94.99	99.72	97.77	29.26	101.99	44.45	203.55	78.02 to 112.67	1,037,562	1,014,461
ALL											
	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864

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Base Stat

State Stat Run

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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
34	1	98.55	98.55	98.55			98.55	98.55	N/A	1,725,000	1,700,000
(blank)	43	92.48	111.98	114.60	57.65	97.71	9.14	706.67	76.70 to 108.40	204,626	234,501
104	1	115.55	115.55	115.55			115.55	115.55	N/A	42,000	48,532
300	10	102.70	107.44	100.37	25.58	107.04	43.29	180.00	68.03 to 162.69	206,245	207,010
306	1	145.85	145.85	145.85			145.85	145.85	N/A	30,000	43,754
334	1	70.77	70.77	70.77			70.77	70.77	N/A	2,500,000	1,769,335
341	1	108.85	108.85	108.85			108.85	108.85	N/A	30,000	32,655
343	2	227.31	227.31	196.65	15.97	115.59	191.01	263.60	N/A	482,500	948,849
344	18	113.60	108.98	99.64	22.67	109.37	63.26	183.62	84.29 to 128.11	192,458	191,768
349	3	83.71	75.22	63.20	15.04	119.02	52.09	89.87	N/A	406,333	256,817
350	6	139.80	189.45	126.25	54.75	150.06	78.85	516.25	78.85 to 516.25	191,416	241,654
352	1	98.94	98.94	98.94			98.94	98.94	N/A	310,000	306,720
353	26	94.85	91.57	90.00	24.18	101.74	29.36	157.77	78.88 to 107.00	115,412	103,873
384	2	112.18	112.18	174.54	60.10	64.27	44.76	179.59	N/A	140,000	244,350
386	1	139.82	139.82	139.82			139.82	139.82	N/A	225,000	314,590
406	9	93.38	89.95	88.17	10.11	102.02	71.24	112.50	72.63 to 97.48	282,777	249,318
408	1	166.67	166.67	166.67			166.67	166.67	N/A	75,000	125,000
410	2	86.72	86.72	94.80	14.75	91.47	73.93	99.51	N/A	126,250	119,689
419	1	99.15	99.15	99.15			99.15	99.15	N/A	26,000	25,780
442	1	62.05	62.05	62.05			62.05	62.05	N/A	65,000	40,335
444	1	97.18	97.18	97.18			97.18	97.18	N/A	41,000	39,843
447	1	111.37	111.37	111.37			111.37	111.37	N/A	89,000	99,120
455	1	86.25	86.25	86.25			86.25	86.25	N/A	2,300,000	1,983,858
483	2	90.44	90.44	85.28	14.29	106.06	77.52	103.37	N/A	25,000	21,319
493	1	78.02	78.02	78.02			78.02	78.02	N/A	500,000	390,121
494	1	101.08	101.08	101.08			101.08	101.08	N/A	45,000	45,486
495	1	116.92	116.92	116.92			116.92	116.92	N/A	4,191,000	4,900,000
497	1	161.61	161.61	161.61			161.61	161.61	N/A	90,000	145,449
499	1	57.54	57.54	57.54			57.54	57.54	N/A	12,500	7,192
528	5	107.61	105.15	69.22	35.50	151.91	47.04	195.99	N/A	198,400	137,327
529	1	107.56	107.56	107.56			107.56	107.56	N/A	46,000	49,476
530	2	69.31	69.31	69.31	0.00	99.99	69.31	69.31	N/A	62,000	42,975
531	1	95.91	95.91	95.91			95.91	95.91	N/A	201,000	192,771
532	1	88.61	88.61	88.61			88.61	88.61	N/A	17,500	15,506
589	1	44.45	44.45	44.45			44.45	44.45	N/A	1,300,000	577,902
597	1	129.47	129.47	129.47			129.47	129.47	N/A	300,000	388,406
ALL	153	97.70	107.74	101.00	37.88	106.67	9.14	706.67	92.48 to 101.08	255,316	257,864



**2010 Correlation Section  
for Madison County**

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**Commerical Real Property**

**I. Correlation**

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

COMMERCIAL:In correlating the assessment practices and the calculated statistics for the commercial class of property in the County it is the opinion of the Division the level of value is within the acceptable range, and is best measured by the median measure of central tendency. The County utilizes a sufficient number of arms length sales and applies assessment practices to both sold and unsold parcels in a similar manner. The qualitative statistics are not within the acceptable range for the commercial properties in Madison County. Knowing the wide variance of the class this is not surprising.

The County utilizes an appraiser for some of the commercial parcels and they are proactive in the approach on commercial properties in the County. Both the assessor and appraiser are knowledgeable of the valuation trends as well as the overall economic trend in the County.

There are no areas where a recommendation for a non-binding adjustment will be made by the division.

**2010 Correlation Section  
for Madison County**

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**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:Madison County typically relies on a statistical analysis to manage the verification of the sales file. The County reviews all of the commercial sales and verifies sale price and any personal property that may have been included in the sale. The County utilizes a sufficient percentage of sales and the assessment practices are the same to the sold and the base to eliminate any bias in the process. The County tracks inspections on the property record card. The County has consistently used an acceptable portion of the available sales, and there is no evidence of excess trimming in the file.

**2010 Correlation Section  
for Madison County**

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**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.

	<b>Median</b>	<b>Wgt. Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>98</b>	<b>101</b>	<b>108</b>

**2010 Correlation Section  
for Madison County**

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#### **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 Madison County**

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

	<b>COD</b>	<b>PRD</b>
<b>R&amp;O Statistics</b>	<b>37.88</b>	<b>106.67</b>

**Agricultural or Special  
Valuation Reports**

## **2010 Assessment Actions for Madison County**

### **taken to address the following property classes/subclasses:**

#### **Agricultural:**

Annually the county conducts a market analysis that includes the qualified sales occurring within the mandated time frame. The review and analysis is done to identify any adjustments or other assessment actions that are deemed necessary to properly value the agricultural land class of real property. After completing the analysis the county prepares new value schedules for each market area.

Annually the county conducts the pickup of new construction and or demolition of agricultural improvements and updates any known land use changes in a timely manner. Any new irrigation discovered during the preceding year are recorded and entered into the GIS system to calculate acreage and land use change.

Annually the county plans to accomplish a portion of the 6 year inspection process. During 2009 the county focused their efforts on the implementation of the new soil conversion. In so doing several areas were addressed where new soils were added and some existing soil types did not match up. All issues were addressed and the new soil conversion is now in use.

The county continues to develop the GIS system in-house. This system will be used to manage and update the agricultural land use in the future. The agricultural land use portion of the GIS system is scheduled for completion in 2010.

For 2010 there was again extensive market analysis conducted to develop new agricultural land values. During this analysis it was determined with assistance from the Liaison that two of the counties market areas would be combined. In doing so virtually all of the LCG's in all market areas were determined to need updating, resulting in significant land value increases.

## 2010 Assessment Survey for Madison County

### Agricultural Appraisal Information

1.	<b>Valuation data collection done by:</b>
	Assessor and part time Lister
2.	<b>Does the County maintain more than one market area / valuation grouping in the agricultural property class?</b>
	Yes
a.	<b>What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe.</b> 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 defined by topography and groupings of similar soil characteristics. They are delineated along township lines. For 2010 the county combined areas 1 and 2. Currently the county carries two market areas called area one and area three.
b.	<b>Describe the specific characteristics of the market area / valuation groupings that make them unique?</b>
	The market areas are defined by topography and groupings of similar soil characteristics. They are delineated along township lines.
3.	<b>Agricultural Land</b>
a.	<b>How is agricultural land defined in this county?</b>
	Agricultural land is land that is used for agricultural purposes. The County relies on the present use of the parcel.
b.	<b>When is it agricultural land, when is it residential, when is it recreational?</b>
	The County uses actual use of the property combined with zoning and location to determine this classification.
c.	<b>Are these definitions in writing?</b>
	No
d.	<b>What are the recognized differences?</b>
	The county is beginning to see some recreational influences, these are noted on sales but
e.	<b>How are rural home sites valued?</b>
	Rural hose sites are valued using a market analysis of similar properties.
f.	<b>Are rural home sites valued the same as rural residential home sites?</b>
	Yes.
g.	<b>Are all rural home sites valued the same or are market differences recognized?</b>
	Differences are recognized.
h.	<b>What are the recognized differences?</b>
	Location and Market.
4.	<b>What is the status of the soil conversion from the alpha to numeric notation?</b>
	The soil conversion was completed for 2010
a.	<b>Are land capability groupings (LCG) used to determine assessed value?</b>
	Yes

b.	<b>What other land characteristics or analysis are/is used to determine assessed values?</b>
	Land use
5.	<b>Is land use updated annually?</b>
	It is an ongoing process using GIS
a.	<b>By what method? (Physical inspection, FSA maps, etc.)</b>
	Physical Inspection and Aerial Imagery.
6.	<b>Is there agricultural land in the County that has a non-agricultural influence?</b>
	No
a.	<b>How is the County developing the value for non-agricultural influences?</b>
	N/A
b.	<b>Has the County received applications for special valuation?</b>
	Yes
c.	<b>Describe special value methodology</b>
	There are only four applications on file. Only two of the parcels have been determined to have any influence other than agricultural. This is documented on line 43 of the Abstract, so information and relevance is very limited.
7	<b>Pickup work:</b>
a.	<b>Is pickup work done annually and is it completed by March 19<sup>th</sup>?</b>
	Yes
b.	<b>By Whom?</b>
	Assessor and part-time Lister
c.	<b>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?</b>
	Yes.
d.	<b>Is the pickup work schedule the same for the land as for the improvements?</b>
	No.
8.	<b>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)</b>
	This area has not yet been started, the county is anticipating starting for 2011
a.	<b>Does the County maintain a tracking process?</b>
	No.
b.	<b>How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?</b>
	No re-appraisal has been completed as of yet based on the 6 year inspection.



## Madison County 59

### 2010 Analysis of Agricultural Land

#### Proportionality Among Study Years

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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 3
07/01/06 - 06/30/07	36	31	5
07/01/07 - 06/30/08	47	32	15
07/01/08 - 06/30/09	24	17	7
Totals	107	80	27

**Added Sales:**

Study Year	Total	Mkt 1	Mkt 3
7/1/06 - 6/30/07	2	0	2
7/1/07 - 6/30/08	0	0	0
7/1/08 - 6/30/09	7	7	0
Totals	9	7	2

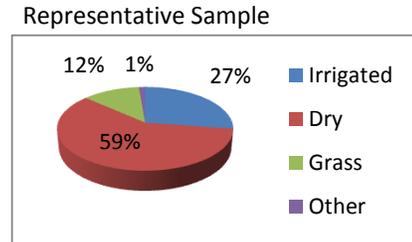
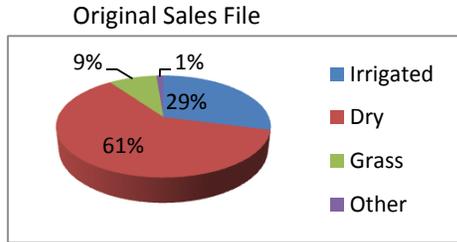
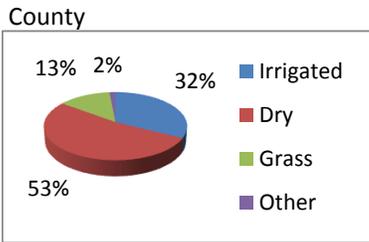
**Final Results:**

Study Year	County	Area 1	Area 3
07/01/06 - 06/30/07	38	31	7
07/01/07 - 06/30/08	47	32	15
07/01/08 - 06/30/09	31	24	7
Totals	116	87	29

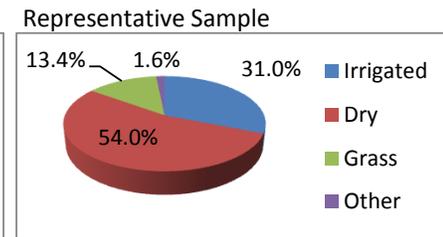
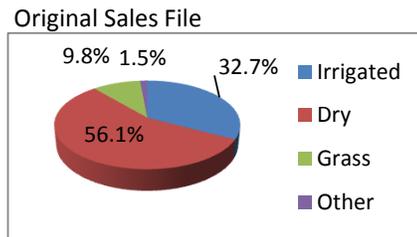
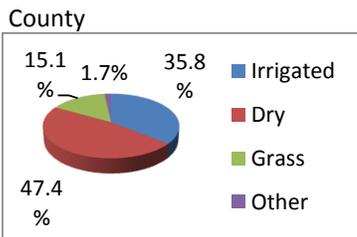
## Representativeness by Majority Land Use

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.

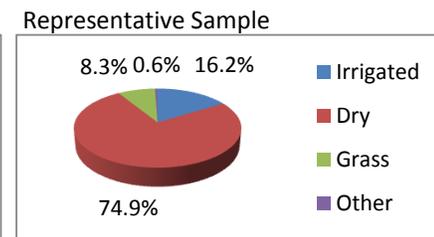
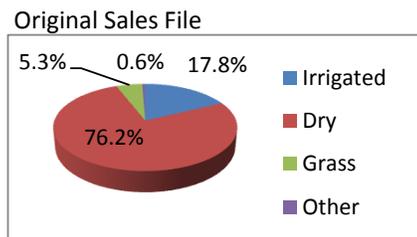
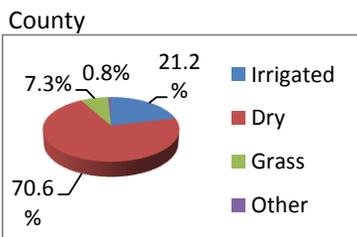
	Entire County		
	county	sales file	Sample
Irrigated	32%	29%	27%
Dry	53%	61%	59%
Grass	13%	9%	12%
Other	2%	1%	1%



	Mkt Area 1		
	county	sales file	sample
Irrigated	36%	33%	31%
Dry	47%	56%	54%
Grass	15%	10%	13%
Other	2%	1%	2%



	Mkt Area 3		
	county	sales file	sample
Irrigated	21%	18%	16%
Dry	71%	76%	75%
Grass	7%	5%	8%
Other	1%	1%	1%



## Adequacy of Sample

	Total	Area 1	Area 3
Original Sales File	107	80	27
Expanded Sample	116	87	29
Acres Added	1021	767	254

## Ratio Study

### Final Statistics

County # sales	116	Median	71%	AAD	14.86%
		Mean	74%	COD	20.85%
		W. Mean	68%	PRD	107.86%

Market Area 1 # sales	87	Median	71%	AAD	14.90%
		Mean	73%	COD	20.92%
		W. Mean	69%	PRD	107.15%

Market Area 3 # sales	29	Median	72%	AAD	14.75%
		Mean	75%	COD	20.62%
		W. Mean	68%	PRD	109.99%

### Preliminary Statistics

Median	64%	AAD	14.58%
Mean	67%	COD	22.80%
W. Mean	63%	PRD	106.41%

Median	64%	AAD	13.41%
Mean	68%	COD	21.01%
W. Mean	64%	PRD	105.27%

Median	65%	AAD	18.10%
Mean	66%	COD	27.86%
W. Mean	60%	PRD	109.73%

## Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	3	75.40%	51	67.47%	5	58.56%
Mkt Area 1	2	82.53%	33	67.47%	4	56.52%
Mkt Area 3	1	75.40%	18	68.34%	1	58.56%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	22	71.30%	61	71.56%	7	58.56%
Mkt Area 1	17	71.22%	41	71.35%	6	57.49%
Mkt Area 3	5	75.40%	20	72.29%	1	58.56%

**RECEIVED**

FEB 26 2010

NEBRASKA DEPT. OF REVENUE  
PROPERTY ASSESSMENT DIVISION

OFFICE OF THE  
**MADISON COUNTY ASSESSOR**

**JEFF HACKEROTT, ASSESSOR**

P.O. BOX 250

MADISON, NE. 68748-0250

PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 24, 2010

Ruth Sorensen  
Property Tax Administrator  
Dept. of Revenue, Property Assessment Division  
1033 O Street, Suite 600  
Lincoln, NE 68508

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

As of today two (4) parcels have been granted special valuation in Madison County. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538  
Legal Description: E1/2, E1/2, 18-23-1.  
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971  
Legal Description: SW1/4, 18-24-1  
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917  
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1<sup>st</sup> Lot Split  
This parcel contains approximately 10 acres.
- Parcel #4: Parcel Number: 590150909  
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2<sup>nd</sup> Lot Split  
This parcel contains approximately 10 acres.

These parcels meet all of the requirements for approval as a special valuation parcel. As such all were approved. At the present time I have been unable to determine a valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 1.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to corn in 2009. These parcels are in Market Area 1 and therefore command an agricultural land market valuation of approximately \$3,000 per acre.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Hackerott". The signature is written in a cursive style with a large, looping initial "J".

Jeff Hackerott  
Madison County Assessor

**Agricultural or Special  
Valuation Correlation**

## 2010 Correlation Section

### For Madison County

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#### Agricultural Land

##### I. Correlation

The level of value for the agricultural land in Madison County, as determined by the PTA is 71%. The mathematically calculated median is 71%.

##### AGRICULTURAL LAND:

Madison County has two market areas for the County. In the three year study period for agricultural land 36 sales occurred in the first year, 47 in the second year and 24 for the most current year.

In analyzing the sales it was noted that the value for agricultural land has increased steadily for the study period. An increasing market during the study period and an decreasing number of sales in the County over that same time could create a time bias in the file. To mitigate the bias comparable sales from adjoining counties were reviewed with the county assessor in an attempt to locate comparable sales to add to the sales file for analysis. Seven sales from Stanton County were added to the file in market area one to remove the bias for the date of sale. In area three, two sales were added from Stanton County. Among other factors that were considered along with the date of sale was the percentage of majority land use of the parcel along with the size of the parcels. 767 acres were added to the sales file for area one and 254 acres were added for area 3. The representative sample improved the percentage by majority land use in the sales file. The makeup of land use more closely resembled Madison counties population.

For 2010 Madison County increased values in market area 1 for the majority of the classifications. In area 3 the County increased dry land and grass values. These adjustments resulted in values more comparable with surrounding counties. With the assessment actions reported by the county they have achieved an acceptable level of value for agricultural land. The measures of central tendency are within the acceptable range for area one and the county as a whole. Only the weighted mean is just below at 68% in area 3. The qualitative statistics show both the COD and the PRD being outside the range. The duration of the sales study period and rising market contribute to the COD being outside the range. The measures of central tendency support a level of value of 71%

There will be no non-binding recommendation for the agricultural class of property in Madison County.

##### **SPECIAL VALUATION OF AGRICULTURAL LAND:**

A review of the agricultural land values in Madison County in areas that have other non-agricultural influences indicates that the values used are similar to other areas in the County where there are no non-agricultural influences. Therefore it is the opinion of the Property Tax administrator that the level of value for Special Valuation of agricultural land in Madison County is 72%.

## 2010 Correlation Section

### For Madison County

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#### 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:

Madison County does not use a sales verification questionnaire but relies on firsthand knowledge of the County for the sales verification. The assessor utilizes his GIS system to verify land use. To verify other aspects of the transactions a physical inspection of the property is used. If there are perceived discrepancies the assessor will verify with the agent. All non-qualified sales are documented as for the reason for the non-usability in the sales file. With the knowledge of the assessment practices it is evident that all arm length sales were used for the measurement of the agricultural class of property.

## 2010 Correlation Section

### For Madison County

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#### 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.

	<b>Median</b>	<b>Wgt.Mean</b>	<b>Mean</b>
<b>R&amp;O Statistics</b>	<b>71</b>	<b>69</b>	<b>73</b>

## 2010 Correlation Section

### For Madison County

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#### 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 Madison County

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

	COD	PRD
<b>R&amp;O Statistics</b>	<b>20.92</b>	<b>107.15</b>

#### AGRICULTURAL LAND:

The coefficient of dispersion and the price related differential are both outside the acceptable range. While the quality statistics do not demonstrate assessment equality the duration of the study period along with a rapidly increasing market the variability demonstrated by the COD should be expected. In analyzing the quality statistics along with the knowledge of the assessment practices in the County it is the opinion of the Division that Madison County has achieved uniformity within the agricultural class of property.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 17,584</b>	<b>Value : 2,284,830,460</b>	<b>Growth 17,449,335</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	986	8,875,418	182	2,696,968	161	2,158,864	1,329	13,731,250	
<b>02. Res Improve Land</b>	9,288	90,508,058	616	11,518,699	676	13,015,833	10,580	115,042,590	
<b>03. Res Improvements</b>	9,500	761,096,731	738	95,342,934	723	80,001,780	10,961	936,441,445	
<b>04. Res Total</b>	10,486	860,480,207	920	109,558,601	884	95,176,477	12,290	1,065,215,285	11,319,562
<b>% of Res Total</b>	85.32	80.78	7.49	10.29	7.19	8.93	69.89	46.62	64.87
<b>05. Com UnImp Land</b>	350	14,071,042	42	983,566	52	1,435,674	444	16,490,282	
<b>06. Com Improve Land</b>	1,268	70,000,091	99	3,453,621	51	3,037,346	1,418	76,491,058	
<b>07. Com Improvements</b>	1,285	298,059,114	105	17,776,699	61	41,752,704	1,451	357,588,517	
<b>08. Com Total</b>	1,635	382,130,247	147	22,213,886	113	46,225,724	1,895	450,569,857	3,524,376
<b>% of Com Total</b>	86.28	84.81	7.76	4.93	5.96	10.26	10.78	19.72	20.20
<b>09. Ind UnImp Land</b>	3	84,929	4	103,448	4	102,777	11	291,154	
<b>10. Ind Improve Land</b>	10	694,158	10	472,192	6	1,418,413	26	2,584,763	
<b>11. Ind Improvements</b>	10	5,976,333	10	14,481,557	6	32,551,275	26	53,009,165	
<b>12. Ind Total</b>	13	6,755,420	14	15,057,197	10	34,072,465	37	55,885,082	0
<b>% of Ind Total</b>	35.14	12.09	37.84	26.94	27.03	60.97	0.21	2.45	0.00
<b>13. Rec UnImp Land</b>	0	0	1	6,446	1	62,314	2	68,760	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	1	6,446	1	62,314	2	68,760	0
<b>% of Rec Total</b>	0.00	0.00	50.00	9.37	50.00	90.63	0.01	0.00	0.00
<b>Res &amp; Rec Total</b>	10,486	860,480,207	921	109,565,047	885	95,238,791	12,292	1,065,284,045	11,319,562
<b>% of Res &amp; Rec Total</b>	85.31	80.77	7.49	10.29	7.20	8.94	69.90	46.62	64.87
<b>Com &amp; Ind Total</b>	1,648	388,885,667	161	37,271,083	123	80,298,189	1,932	506,454,939	3,524,376
<b>% of Com &amp; Ind Total</b>	85.30	76.79	8.33	7.36	6.37	15.85	10.99	22.17	20.20
<b>17. Taxable Total</b>	12,134	1,249,365,874	1,082	146,836,130	1,008	175,536,980	14,224	1,571,738,984	14,843,938
<b>% of Taxable Total</b>	85.31	79.49	7.61	9.34	7.09	11.17	80.89	68.79	85.07

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	9	1,366,692	4,947,450	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	9	1,366,692	4,947,450
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				9	1,366,692	4,947,450

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	762	110	191	1,063

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	13	390,045	53	2,861,422	2,048	372,169,144	2,114	375,420,611
28. Ag-Improved Land	1	1,992	32	4,546,792	1,116	255,495,259	1,149	260,044,043
29. Ag Improvements	2	138,804	32	2,219,665	1,212	75,268,353	1,246	77,626,822
30. Ag Total							3,360	713,091,476

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	0	0.00	0	21	22.94	229,534	
33. HomeSite Improvements	0	0.00	0	22	22.94	1,707,311	
34. HomeSite Total							
35. FarmSite UnImp Land	1	22.04	144,009	12	175.25	320,782	
36. FarmSite Improv Land	0	0.00	0	26	170.23	354,463	
37. FarmSite Improvements	2	0.00	138,804	28	0.00	512,354	
38. FarmSite Total							
39. Road & Ditches	0	0.48	0	0	76.37	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	14	53.43	217,293	14	53.43	217,293	
32. HomeSite Improv Land	781	1,278.73	9,447,246	802	1,301.67	9,676,780	
33. HomeSite Improvements	767	1,220.53	50,007,452	789	1,243.47	51,714,763	2,605,397
34. HomeSite Total				<b>803</b>	<b>1,355.10</b>	<b>61,608,836</b>	
35. FarmSite UnImp Land	175	593.55	883,455	188	790.84	1,348,246	
36. FarmSite Improv Land	1,015	4,360.35	8,242,854	1,041	4,530.58	8,597,317	
37. FarmSite Improvements	1,177	0.00	25,260,901	1,207	0.00	25,912,059	0
38. FarmSite Total				<b>1,395</b>	<b>5,321.42</b>	<b>35,857,622</b>	
39. Road & Ditches	0	7,108.18	0	0	7,185.03	0	
40. Other- Non Ag Use	0	25.07	1,536	0	25.07	1,536	
41. Total Section VI				<b>2,198</b>	<b>13,886.62</b>	<b>97,467,994</b>	<b>2,605,397</b>

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	9	1,043.94	989,613	9	1,043.94	989,613

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	2	308.21	330,990	2	308.21	330,990
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	6,218.58	7.59%	16,079,968	8.89%	2,585.79
46. 1A	19,454.90	23.75%	48,070,831	26.57%	2,470.89
47. 2A1	7,179.70	8.77%	16,790,555	9.28%	2,338.62
48. 2A	5,118.68	6.25%	11,590,953	6.41%	2,264.44
49. 3A1	14,342.05	17.51%	30,366,866	16.78%	2,117.33
50. 3A	24,754.97	30.23%	51,176,032	28.28%	2,067.30
51. 4A1	4,240.21	5.18%	6,140,666	3.39%	1,448.20
52. 4A	591.76	0.72%	724,934	0.40%	1,225.05
<b>53. Total</b>	<b>81,900.85</b>	<b>100.00%</b>	<b>180,940,805</b>	<b>100.00%</b>	<b>2,209.27</b>
<b>Dry</b>					
54. 1D1	5,582.64	5.49%	13,211,959	6.49%	2,366.61
55. 1D	24,115.60	23.72%	54,773,752	26.91%	2,271.30
56. 2D1	8,805.30	8.66%	18,650,281	9.16%	2,118.07
57. 2D	7,313.79	7.19%	14,803,361	7.27%	2,024.03
58. 3D1	15,973.33	15.71%	30,976,457	15.22%	1,939.26
59. 3D	32,693.89	32.16%	61,861,675	30.39%	1,892.15
60. 4D1	6,593.22	6.48%	8,555,271	4.20%	1,297.59
61. 4D	595.55	0.59%	699,703	0.34%	1,174.89
<b>62. Total</b>	<b>101,673.32</b>	<b>100.00%</b>	<b>203,532,459</b>	<b>100.00%</b>	<b>2,001.83</b>
<b>Grass</b>					
63. 1G1	292.87	0.00%	287,810	1.04%	982.72
64. 1G	1,936.22	5.87%	1,880,122	6.77%	971.03
65. 2G1	2,421.80	7.34%	2,277,528	8.20%	940.43
66. 2G	2,892.85	8.77%	2,815,859	10.14%	973.39
67. 3G1	5,165.72	15.65%	4,707,291	16.95%	911.26
68. 3G	9,536.37	28.90%	8,554,196	30.80%	897.01
69. 4G1	5,694.30	17.26%	4,393,481	15.82%	771.56
70. 4G	5,059.18	15.33%	2,859,177	10.29%	565.15
<b>71. Total</b>	<b>32,999.31</b>	<b>100.00%</b>	<b>27,775,464</b>	<b>100.00%</b>	<b>841.70</b>
<b>Irrigated Total</b>					
<b>Irrigated Total</b>	<b>81,900.85</b>	<b>37.12%</b>	<b>180,940,805</b>	<b>43.81%</b>	<b>2,209.27</b>
<b>Dry Total</b>					
<b>Dry Total</b>	<b>101,673.32</b>	<b>46.08%</b>	<b>203,532,459</b>	<b>49.28%</b>	<b>2,001.83</b>
<b>Grass Total</b>					
<b>Grass Total</b>	<b>32,999.31</b>	<b>14.96%</b>	<b>27,775,464</b>	<b>6.72%</b>	<b>841.70</b>
<b>Waste</b>					
<b>Waste</b>	<b>2,131.71</b>	<b>0.97%</b>	<b>322,361</b>	<b>0.08%</b>	<b>151.22</b>
<b>Other</b>					
<b>Other</b>	<b>1,916.48</b>	<b>0.87%</b>	<b>479,210</b>	<b>0.12%</b>	<b>250.05</b>
<b>Exempt</b>					
<b>Exempt</b>	<b>260.71</b>	<b>0.12%</b>	<b>0</b>	<b>0.00%</b>	<b>0.00</b>
<b>Market Area Total</b>	<b>220,621.67</b>	<b>100.00%</b>	<b>413,050,299</b>	<b>100.00%</b>	<b>1,872.21</b>

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,066.70	6.63%	2,767,809	7.92%	2,594.74
46. 1A	1,470.26	9.14%	3,634,131	10.39%	2,471.76
47. 2A1	1,475.14	9.17%	3,462,889	9.90%	2,347.50
48. 2A	3,489.18	21.69%	7,930,106	22.68%	2,272.77
49. 3A1	3,215.57	19.99%	6,825,025	19.52%	2,122.49
50. 3A	4,181.23	25.99%	8,653,303	24.75%	2,069.56
51. 4A1	1,017.30	6.32%	1,475,080	4.22%	1,450.00
52. 4A	173.91	1.08%	213,048	0.61%	1,225.05
53. Total	16,089.29	100.00%	34,961,391	100.00%	2,172.96
<b>Dry</b>					
54. 1D1	463.84	3.94%	1,101,318	4.76%	2,374.35
55. 1D	1,426.76	12.12%	3,231,284	13.96%	2,264.77
56. 2D1	1,225.24	10.41%	2,541,445	10.98%	2,074.24
57. 2D	3,091.03	26.27%	6,251,906	27.02%	2,022.60
58. 3D1	2,104.26	17.88%	4,064,226	17.56%	1,931.43
59. 3D	2,473.84	21.02%	4,695,942	20.29%	1,898.24
60. 4D1	810.38	6.89%	1,053,481	4.55%	1,299.98
61. 4D	172.52	1.47%	202,712	0.88%	1,175.01
62. Total	11,767.87	100.00%	23,142,314	100.00%	1,966.57
<b>Grass</b>					
63. 1G1	77.78	0.00%	75,252	0.74%	967.50
64. 1G	325.62	2.57%	312,031	3.05%	958.27
65. 2G1	205.12	1.62%	189,837	1.85%	925.49
66. 2G	1,720.30	13.58%	1,643,903	16.06%	955.59
67. 3G1	1,411.93	11.15%	1,275,695	12.47%	903.51
68. 3G	3,491.29	27.57%	3,058,792	29.89%	876.12
69. 4G1	2,900.22	22.90%	2,253,574	22.02%	777.04
70. 4G	2,532.20	19.99%	1,424,852	13.92%	562.69
71. Total	12,664.46	100.00%	10,233,936	100.00%	808.08
<b>Irrigated Total</b>					
Irrigated Total	16,089.29	38.14%	34,961,391	50.94%	2,172.96
<b>Dry Total</b>					
Dry Total	11,767.87	27.90%	23,142,314	33.72%	1,966.57
<b>Grass Total</b>					
Grass Total	12,664.46	30.02%	10,233,936	14.91%	808.08
<b>Waste</b>					
Waste	1,204.22	2.85%	180,703	0.26%	150.06
<b>Other</b>					
Other	454.73	1.08%	113,693	0.17%	250.02
<b>Exempt</b>					
Exempt	0.00	0.00%	0	0.00%	0.00
<b>Market Area Total</b>					
Market Area Total	42,180.57	100.00%	68,632,037	100.00%	1,627.10

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,345.12	16.60%	6,436,397	19.05%	2,744.59
46. 1A	3,380.18	23.93%	8,697,077	25.74%	2,572.96
47. 2A1	1,447.96	10.25%	3,569,984	10.57%	2,465.53
48. 2A	160.22	1.13%	384,488	1.14%	2,399.75
49. 3A1	1,424.94	10.09%	3,201,847	9.48%	2,247.00
50. 3A	4,886.23	34.59%	10,748,936	31.82%	2,199.84
51. 4A1	463.58	3.28%	718,300	2.13%	1,549.46
52. 4A	19.82	0.14%	28,244	0.08%	1,425.03
53. Total	14,128.05	100.00%	33,785,273	100.00%	2,391.36
<b>Dry</b>					
54. 1D1	7,166.45	15.82%	17,471,449	18.27%	2,437.95
55. 1D	9,576.66	21.14%	22,165,157	23.18%	2,314.50
56. 2D1	4,563.03	10.07%	9,842,141	10.29%	2,156.93
57. 2D	524.57	1.16%	1,086,817	1.14%	2,071.82
58. 3D1	6,686.29	14.76%	13,341,442	13.95%	1,995.34
59. 3D	15,292.93	33.76%	29,795,885	31.16%	1,948.34
60. 4D1	1,380.61	3.05%	1,792,572	1.87%	1,298.39
61. 4D	106.03	0.23%	127,234	0.13%	1,199.98
62. Total	45,296.57	100.00%	95,622,697	100.00%	2,111.04
<b>Grass</b>					
63. 1G1	341.91	0.00%	341,151	7.70%	997.78
64. 1G	510.20	10.35%	513,203	11.58%	1,005.89
65. 2G1	1,248.19	25.31%	1,180,942	26.65%	946.12
66. 2G	453.94	9.21%	451,111	10.18%	993.77
67. 3G1	491.55	9.97%	459,768	10.38%	935.34
68. 3G	968.95	19.65%	891,195	20.11%	919.75
69. 4G1	372.41	7.55%	291,832	6.59%	783.63
70. 4G	543.69	11.03%	302,091	6.82%	555.63
71. Total	4,930.84	100.00%	4,431,293	100.00%	898.69
<b>Irrigated Total</b>					
Irrigated Total	14,128.05	21.76%	33,785,273	25.22%	2,391.36
<b>Dry Total</b>					
Dry Total	45,296.57	69.77%	95,622,697	71.39%	2,111.04
<b>Grass Total</b>					
Grass Total	4,930.84	7.60%	4,431,293	3.31%	898.69
<b>Waste</b>					
Waste	396.02	0.61%	59,413	0.04%	150.03
<b>Other</b>					
Other	169.83	0.26%	42,470	0.03%	250.07
<b>Exempt</b>					
Exempt	0.00	0.00%	0	0.00%	0.00
<b>Market Area Total</b>					
Market Area Total	64,921.31	100.00%	133,941,146	100.00%	2,063.13

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	866.76	1,983,761	111,251.43	247,703,708	112,118.19	249,687,469
<b>77. Dry Land</b>	116.30	235,435	1,726.72	3,503,003	156,894.74	318,559,032	158,737.76	322,297,470
<b>78. Grass</b>	13.84	12,558	1,182.68	971,991	49,398.09	41,456,144	50,594.61	42,440,693
<b>79. Waste</b>	0.23	35	233.66	35,667	3,498.06	526,775	3,731.95	562,477
<b>80. Other</b>	0.00	0	36.05	9,013	2,504.99	626,360	2,541.04	635,373
<b>81. Exempt</b>	6.53	0	28.75	0	225.43	0	260.71	0
<b>82. Total</b>	<b>130.37</b>	<b>248,028</b>	<b>4,045.87</b>	<b>6,503,435</b>	<b>323,547.31</b>	<b>608,872,019</b>	<b>327,723.55</b>	<b>615,623,482</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	112,118.19	34.21%	249,687,469	40.56%	2,227.00
<b>Dry Land</b>	158,737.76	48.44%	322,297,470	52.35%	2,030.38
<b>Grass</b>	50,594.61	15.44%	42,440,693	6.89%	838.84
<b>Waste</b>	3,731.95	1.14%	562,477	0.09%	150.72
<b>Other</b>	2,541.04	0.78%	635,373	0.10%	250.04
<b>Exempt</b>	260.71	0.08%	0	0.00%	0.00
<b>Total</b>	<b>327,723.55</b>	<b>100.00%</b>	<b>615,623,482</b>	<b>100.00%</b>	<b>1,878.48</b>

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

59 Madison

	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	1,050,143,092	1,065,215,285	15,072,193	1.44%	11,319,562	0.36%
02. Recreational	68,760	68,760	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	58,950,376	61,608,836	2,658,460	4.51%	2,605,397	0.09%
<b>04. Total Residential (sum lines 1-3)</b>	<b>1,109,162,228</b>	<b>1,126,892,881</b>	<b>17,730,653</b>	<b>1.60%</b>	<b>13,924,959</b>	<b>0.34%</b>
05. Commercial	448,764,067	450,569,857	1,805,790	0.40%	3,524,376	-0.38%
06. Industrial	55,885,082	55,885,082	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	33,789,313	35,857,622	2,068,309	6.12%	0	6.12%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>538,438,462</b>	<b>542,312,561</b>	<b>3,874,099</b>	<b>0.72%</b>	<b>3,524,376</b>	<b>0.06%</b>
<b>10. Total Non-Agland Real Property</b>	<b>1,647,600,690</b>	<b>1,669,206,978</b>	<b>21,606,288</b>	<b>1.31%</b>	<b>17,449,335</b>	<b>0.25%</b>
11. Irrigated	230,408,485	249,687,469	19,278,984	8.37%		
12. Dryland	298,681,847	322,297,470	23,615,623	7.91%		
13. Grassland	38,952,258	42,440,693	3,488,435	8.96%		
14. Wasteland	536,671	562,477	25,806	4.81%		
15. Other Agland	607,971	635,373	27,402	4.51%		
<b>16. Total Agricultural Land</b>	<b>569,187,232</b>	<b>615,623,482</b>	<b>46,436,250</b>	<b>8.16%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>2,216,787,922</b>	<b>2,284,830,460</b>	<b>68,042,538</b>	<b>3.07%</b>	<b>17,449,335</b>	<b>2.28%</b>

**MADISON COUNTY  
THREE-YEAR PLAN OF ASSESSMENT  
ASSESSMENT YEARS 2010, 2011, AND 2012**

**15 - June - 2009**

**Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 each year.

**Real Property Assessment Requirements:**

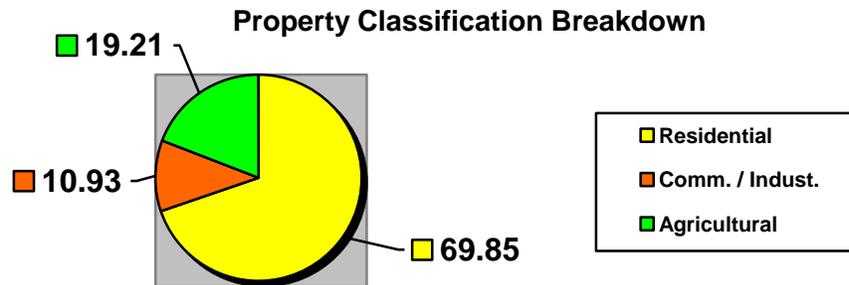
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual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

Assessment levels required for real property are as follows:

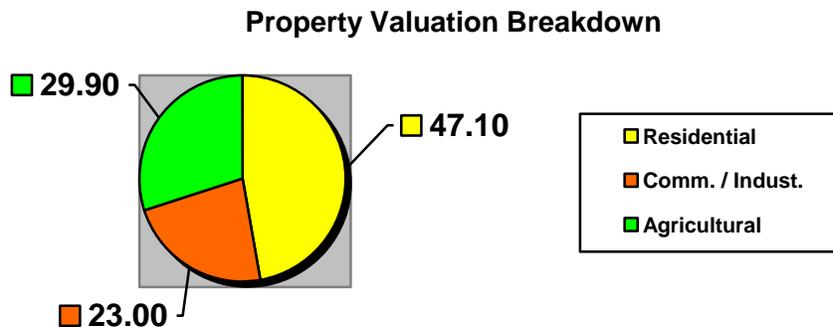
- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

**County Description:**

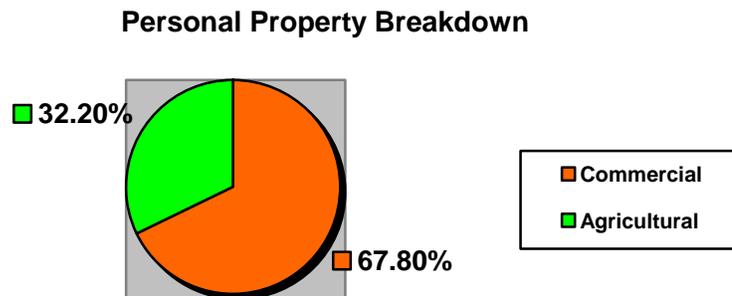
Madison County has a total parcel count of 17,570 as certified on the 2009 Abstract of Assessment dated 26-March-2009. The Residential class of property accounts for 69.85%, the Commercial / Industrial class contains 10.93%, and the Agricultural class accounts for 19.21% of the total parcel count as calculated from the Abstract of Assessment. Please note that the Agricultural class includes the Special Value parcels (2). The above numbers include all exempt parcels (1,050), Game & Parks (9), Recreational (2), and Tax Increment Financing (50) parcels. The following chart provides a visual representation of the property classification breakdown.



The 2009 Abstract of Assessment, dated 26-March-2009, lists the total Madison County real property valuation as \$2,218,929,278. The Residential class accounts for 47.10%, the Commercial / Industrial class makes up 23.00%, and the Agricultural class accounts for 29.90% of the total real property valuation as calculated from the Abstract of Assessment. The following chart provides a visual representation of the property valuation breakdown.



Madison County has 2,478 personal property schedules with a total valuation of \$207,774,946, as certified on the 2009 Personal Property Abstract dated 15-June-2009. Of these schedules 1,679 are commercial property and 799 are agricultural property. The following chart provides a visual representation of the Personal Property schedule breakdown.



As of this date, Madison County has 918 parcels with a Homestead Exemption.

For assessment year 2009, an estimated 473 building permits and information statements were received by the Madison County Assessor's Office. Sixty-Two (62) of the aforementioned permits were for new single family dwelling construction.

For more information please refer to the 2009 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

**Budget, Staffing & Training:**

**Budget:**

The 2009/ 2010 Assessor's Budget =	\$235,000
The 2009 / 2010 Re-appraisal Budget =	\$188,600
Total Office Budget:	\$423,600

**Staff:**

For the last decade this office has been operated with a less than ideal number of staff members. In addition, many of these staff members have not been utilized in the most efficient manner. It is hoped that some staffing changes can be made in the near future. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. The current lister needs to be replaced by a full-time position with more flexibility. As of today the Madison County Assessor's Office is comprised of 6.5 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. When a mapping program is obtained the Deputy and one other employee will spend a majority of their time building the data base.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemption except report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these members. These staff positions also make copies for customers, pull property record cards, and do all filing of property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members. The sales are entered into TerraScan and green sheets are completed. These members also proof and correct all rosters as provided by the P.A.D. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Full-Time GIS Specialist. This person is responsible for building the GIS System from the ground-up. This person does not do any clerical work other than that related to the GIS System.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, etc. In addition, this person conducts sales reviews. This person does not do any data entry into the computer system. This person works 3 day per week.

**Contract Appraiser:**

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise industrial properties and grain elevators on an as-needed basis. It is anticipated that this office may contract with an outside source to begin a re-appraisal process. This is in response to the unsuccessful attempt to recruit a qualified appraiser with re-appraisal experience. Beginning last year this office has begun to contract out small re-appraisal projects to individual appraisers. This office will be including a significant amount of money in the next fiscal years budget to begin meeting the requirements of LB 334 Sec. 100, whereby every parcel shall be inspected and reviewed no less frequently than every six years.

**Training:**

The Madison County Assessor attends all required workshops provided by the P.A.D. In addition, the Assessor attends annual schooling in order to maintain both the Assessor's Certificate and the Appraisal License.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office.

**2009 R & O Statistics (or T.E.R.C. Statistics):**

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	94.00	22.36	110.02
Commercial/Industrial:	98.00	30.20	104.87
Agricultural Unimp.:	71.00	21.26	101.09

For more information regarding statistical measures please refer to the 2009 Reports & Opinions of the Property Tax administrator.

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

**Three-Year Appraisal Plan:**

**2010:**

**Residential:** An attempt will be made to contract the re-appraisal of Newman Grove Residential property. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible. Current information will be verified and / or updated based on this physical review. New digital pictures will be taken. In addition, it is hoped that a depreciation study can be done for other areas. This will lay the ground-work for the continuing re-appraisal of residential property in future years. Currently there are approximately 398 residential parcels in Newman Grove. In addition, appraisal maintenance will continue to be completed on the balance of the residential property class. Attempts are still being made to recruit an experienced appraiser. In addition, all sales reviews and pick-up work will be completed county-wide.

**Commercial / Industrial:** All multi-family parcels in Norfolk were re-appraised for 2009. A re-appraisal of Newman Grove Commercial property is planned. This will be done in conjunction with the residential re-appraisal mentioned above. This will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted where possible. New digital pictures will be taken. Currently there are approximately 81 commercial parcels in Newman Grove. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** The new State-wide soil conversion will be implemented. Continuation of the development of the Land Use Layer in GIS. The development and implementation of the GIS system is seen as a long-term process. However, once this is achieved, this will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

**2011:**

**Residential:** Depending on the outcome of the 2010 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2011 the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 359 residential parcels in Tilden, 187 residential parcels in Meadow Grove and 514 residential parcels in Battle Creek. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

**Commercial:** Commercial properties in the towns of Tilden, Meadow Grove and Battle Creek will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 55 commercial parcels in Tilden, 33 commercial parcels in Meadow Grove and 66 commercial parcels in Battle Creek. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

**2012:**

**Residential:** For 2012 the city of Madison will be re-appraised. It is also hoped that the rural residential properties will be addressed this year. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 892 residential parcels in Madison and 2,269 rural residential parcels. In addition, all sales and pick-up work will be completed county-wide.

**Commercial:** Commercial properties in the city of Madison as well as all rural commercial properties will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 124 commercial parcels in Madison and 288 rural commercial parcels. In addition, all sales reviews and pick-up work will be completed county-wide.

**Agricultural:** There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. Agricultural improvements are to be re-appraised this year. This will entail approximately 1,708 parcels. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table will provide a visual representation of the proposed *Three-Year Plan of Assessment*.

<b>Prop. Class</b>	<b>Residential</b>	<b>Commercial</b>	<b>Agricultural</b>
<b>2010</b>	Newman Grove (398), Appraisal Maintenance	Norfolk Multi-Family, Newman Grove (81), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Develop Land Use Layer In GIS. Implementation of New Soil Conversion.
<b>2011</b>	Tilden (359), Meadow Grove (187), & Battle Creek (514), Appraisal Maintenance	Tilden (55), Meadow Grove (33), & Battle Creek (66), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Completion of Land Use Layer in GIS
<b>2012</b>	Madison (892) & Rural Residential (2,269), Appraisal Maintenance	Madison (124) & Rural (288), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,715)

Attest this, the 15<sup>th</sup>. day of June 2009.

Jeff Hackerott  
Madison County Assessor

## 2010 Assessment Survey for Madison County

### I. General Information

#### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff</b>
	1
2.	<b>Appraiser(s) on staff</b>
	0
3.	<b>Other full-time employees</b>
	4
4.	<b>Other part-time employees</b>
	1
5.	<b>Number of shared employees</b>
	0
6.	<b>Assessor's requested budget for current fiscal year</b>
	423,600
7.	<b>Adopted budget, or granted budget if different from above</b>
8.	<b>Amount of the total budget set aside for appraisal work</b>
	62,000
9.	<b>Appraisal/Reappraisal budget, if not part of the total budget</b>
	N/A
10.	<b>Part of the budget that is dedicated to the computer system</b>
	38,100
11.	<b>Amount of the total budget set aside for education/workshops</b>
	3,750
12.	<b>Other miscellaneous funds</b>
	N/A
13.	<b>Was any of last year's budget not used:</b>
	Yes.

#### B. Computer, Automation Information and GIS

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

5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Who maintains the GIS software and maps?</b>
	One full time employee
7.	<b>Personal Property software:</b>
	TerraScan

### **C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Entire County – All Municipalities.
4.	<b>When was zoning implemented?</b>
	1975

### **D. Contracted Services**

1.	<b>Appraisal Services</b>
	Only the industrial parcels are contracted out, all other is done in house. Some re-appraisal projects may be contracted out beginning in 2010.
2.	<b>Other services</b>



# Certification

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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 Madison County Assessor.

Dated this 7th day of April, 2010.



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

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Ruth A. Sorensen  
Property Tax Administrator



## Valuation History Charts