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2010 Commission Summary

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Residential Real Property - Current

Number of Sales	114	Median	98
Total Sales Price	\$7,504,300	Mean	100
Total Adj. Sales Price	\$7,456,500	Wgt. Mean	96
Total Assessed Value	\$7,168,120	Average Assessed Value of the Base	\$48,670
Avg. Adj. Sales Price	\$65,408	Avg. Assessed Value	\$62,878

Confidence Interval - Current

95% Median C.I	96.70 to 99.52
95% Mean C.I	97.14 to 103.79
95% Wgt. Mean C.I	92.64 to 99.62

% of Value of the Class of all Real Property Value in the County	18.44
% of Records Sold in the Study Period	6.55
% of Value Sold in the Study Period	8.46

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	120	93	93
2008	97	93	93
2007	96	95	95
2006	101	96	96

2010 Commission Summary

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Commercial Real Property - Current

Number of Sales	15	Median	94
Total Sales Price	\$782,301	Mean	90
Total Adj. Sales Price	\$867,822	Wgt. Mean	86
Total Assessed Value	\$745,265	Average Assessed Value of the Base	\$67,722
Avg. Adj. Sales Price	\$57,855	Avg. Assessed Value	\$49,684

Confidence Interval - Current

95% Median C.I	76.54 to 97.46
95% Mean C.I	79.78 to 99.55
95% Wgt. Mean C.I	75.63 to 96.12

% of Value of the Class of all Real Property Value in the County	5.32
% of Records Sold in the Study Period	4.16
% of Value Sold in the Study Period	3.05

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	15	97	97
2008	22	95	95
2007	22	95	95
2006	28	95	95

2010 Opinions of the Property Tax Administrator for Valley County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Valley County is 98% of market value. The quality of assessment for the class of residential real property in Valley 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 Valley County is 94% of market value. The quality of assessment for the class of commercial real property in Valley 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 Valley County is 72% of market value. The quality of assessment for the class of agricultural land in Valley County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

2010 Assessment Actions for Valley County

taken to address the following property classes/subclasses:

Residential

The contract appraiser updated depreciation tables for residential properties based on the current sales study.

Rural and suburban properties are now using the same depreciation table as the City of Ord, based on the appraiser's depreciation study.

The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. This is performed by the Valley County Assessor and staff.

The Valley County Assessor reviewed all residential sales. Questionnaires were sent out to each buyer and seller to gain as much information about the sale as possible.

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

2010 Assessment Survey for Valley County

Residential Appraisal Information

1.	Valuation data collection done by:
	Deputy Assessor
2.	List the valuation groupings used by the County:
	01-Arcadia, 02-Elyria, 03-North Loup, 04-Ord, 05-Rural, 06-Suburban
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.</p> <p>02-Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse with restaurant.</p> <p>03-North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.</p> <p>04-Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.</p> <p>05-Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages.</p> <p>06-Suburban- The suburban valuation grouping consists of all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</p>
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.
4	When was the last lot value study completed?
	2008 for all residential valuation groupings
a.	What methodology was used to determine the residential lot values?
	The lot values were established by completing a sales study using a price per square foot analysis.
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?
	Yes, June 2003 Marshall-Swift
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?
	The county develops depreciation studies based on market information.
a.	How often does the County update depreciation tables?
	Depreciation tables are developed every two to three years upon a review of the

	property class if needed.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Deputy Assessor
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. This is performed by the Valley County Assessor and staff.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, this is maintained on the property record cards in the county CAMA system.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	114	MEDIAN:	98	COV:	18.02	95% Median C.I.:	96.70 to 99.52
TOTAL Sales Price:	7,504,300	WGT. MEAN:	96	STD:	18.11	95% Wgt. Mean C.I.:	92.64 to 99.62
TOTAL Adj.Sales Price:	7,456,500	MEAN:	100	AVG.ABS.DEV:	11.44	95% Mean C.I.:	97.14 to 103.79
TOTAL Assessed Value:	7,168,120						
AVG. Adj. Sales Price:	65,407	COD:	11.62	MAX Sales Ratio:	160.70		
AVG. Assessed Value:	62,878	PRD:	104.51	MIN Sales Ratio:	36.14		

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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>											
07/01/07 TO 09/30/07	23	99.06	103.37	93.12	11.38	111.00	66.51	142.73	96.16 to 112.19	87,084	81,094
10/01/07 TO 12/31/07	8	94.78	92.09	92.36	3.99	99.71	81.92	96.57	81.92 to 96.57	36,437	33,653
01/01/08 TO 03/31/08	14	100.51	104.25	103.61	16.70	100.63	53.98	133.48	87.56 to 130.57	57,900	59,987
04/01/08 TO 06/30/08	17	101.88	97.30	96.20	17.85	101.14	36.14	149.80	81.86 to 113.04	67,500	64,934
07/01/08 TO 09/30/08	12	98.90	99.24	98.43	3.66	100.82	88.31	113.19	96.70 to 100.31	65,512	64,482
10/01/08 TO 12/31/08	13	98.71	103.73	95.56	11.14	108.55	90.55	159.29	91.09 to 110.77	59,176	56,550
01/01/09 TO 03/31/09	7	99.94	112.76	102.96	16.64	109.52	94.21	160.70	94.21 to 160.70	29,214	30,078
04/01/09 TO 06/30/09	20	96.56	94.82	94.91	6.76	99.91	64.00	107.49	91.96 to 100.49	72,200	68,525
<u>Study Years</u>											
07/01/07 TO 06/30/08	62	98.08	100.45	95.90	14.17	104.74	36.14	149.80	96.06 to 102.88	68,589	65,775
07/01/08 TO 06/30/09	52	98.62	100.48	96.44	8.61	104.19	64.00	160.70	96.35 to 99.52	61,614	59,423
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	56	98.91	100.95	98.27	13.28	102.73	36.14	159.29	97.77 to 101.88	62,741	61,654
<u>ALL</u>											
	114	98.44	100.46	96.13	11.62	104.51	36.14	160.70	96.70 to 99.52	65,407	62,878

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	15	98.55	102.17	95.49	8.71	106.99	81.15	142.73	94.21 to 101.14	46,333	44,246
03	10	96.30	100.17	100.36	17.99	99.81	53.98	133.89	81.92 to 126.40	17,450	17,513
04	79	98.91	101.22	99.30	10.73	101.93	36.14	160.70	96.76 to 100.31	64,082	63,635
05	6	93.92	93.95	78.72	22.08	119.36	64.00	139.69	64.00 to 139.69	118,158	93,009
06	4	90.54	89.72	91.24	7.08	98.34	81.60	96.21	N/A	203,875	186,013
<u>ALL</u>											
	114	98.44	100.46	96.13	11.62	104.51	36.14	160.70	96.70 to 99.52	65,407	62,878

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	109	98.68	101.49	96.60	10.95	105.05	53.98	160.70	96.70 to 99.90	67,240	64,957
2	5	81.86	78.18	68.97	26.57	113.35	36.14	110.77	N/A	25,460	17,561
<u>ALL</u>											
	114	98.44	100.46	96.13	11.62	104.51	36.14	160.70	96.70 to 99.52	65,407	62,878

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)
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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	113	98.34	100.46	96.12	11.71	104.52	36.14	160.70	96.57 to 99.52	65,765	63,210
06											
07	1	101.14	101.14	101.14			101.14	101.14	N/A	25,000	25,285
ALL	114	98.44	100.46	96.13	11.62	104.51	36.14	160.70	96.70 to 99.52	65,407	62,878

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	110.77	110.77	110.77			110.77	110.77	N/A	1,300	1,440
5000 TO 9999	7	94.40	108.14	108.98	22.23	99.23	81.92	159.29	81.92 to 159.29	7,214	7,862
Total \$											
1 TO 9999	8	100.08	108.47	109.03	20.39	99.49	81.92	159.29	81.92 to 159.29	6,475	7,059
10000 TO 29999	29	99.48	105.69	103.44	18.67	102.17	36.14	160.70	96.57 to 120.21	20,434	21,138
30000 TO 59999	30	98.62	99.45	99.42	10.60	100.03	62.06	133.48	94.21 to 105.27	41,903	41,661
60000 TO 99999	22	97.85	99.69	99.62	5.46	100.07	84.22	130.57	95.89 to 99.95	77,238	76,943
100000 TO 149999	17	96.76	94.68	94.53	6.07	100.16	81.15	104.18	88.31 to 100.52	126,585	119,660
150000 TO 249999	6	97.38	95.22	95.43	5.28	99.78	85.02	101.88	85.02 to 101.88	176,550	168,479
250000 TO 499999	2	81.36	81.36	79.27	18.25	102.63	66.51	96.21	N/A	322,250	255,462
ALL	114	98.44	100.46	96.13	11.62	104.51	36.14	160.70	96.70 to 99.52	65,407	62,878

**2010 Correlation Section
for Valley County**

Residential Real Property

I. Correlation

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

RESIDENTIAL: The opinion of the Division is that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency at 98%. The county utilized a sufficient number of qualified sales in the analysis of residential properties. All valuation groupings that are adequately represented in the sales file are within the acceptable range. The price related differential qualitative measure is affected by one outlier sale. It is believed that assessments are uniform in the residential class of property.

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

**2010 Correlation Section
for Valley County**

II. Analysis of Sales Verification

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

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

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

RESIDENTIAL: The Valley County Assessor reviews all residential sales. Questionnaires are sent to each buyer and seller to gain as much information about the sale as possible. Telephone contact is made to the buyer or seller if they have additional questions concerning the sale.

A review of the non-qualified sales roster indicates over sixty-percent of the sales were deemed to be arms length transactions. The sales that were disqualified were because they were either between family members, substantially changed since the date of sale, squaring off properties, or foreclosure sales.

**2010 Correlation Section
for Valley County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	98	96	100

**2010 Correlation Section
for Valley County**

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2010 Correlation Section
for Valley County**

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

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

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

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

	COD	PRD
R&O Statistics	11.62	104.51

RESIDENTIAL: The coefficient of dispersion is within the acceptable range. The price related differential is slightly above the range, but can be attributed to one high dollar sale. With the hypothetical removal of this sale the PRD falls into the acceptable range.

2010 Assessment Actions for Valley County

taken to address the following property classes/subclasses:

Commercial

No assessment actions were performed on the commercial properties for 2010, other than sales review and pickup work.

2010 Assessment Survey for Valley County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:
	Deputy Assessor
2.	List the valuation groupings used by the County:
	01-Arcadia, 02-Elyria, 03-North Loup, 04-Ord, 05-Rural, 06-Suburban
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	<p>01-Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.</p> <p>02-Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school, and greenhouse with restaurant.</p> <p>03-North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.</p> <p>04-Ord- is located in the center of the county on junction of HWY’s 11 and 70. The population is approximately 2,270. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.</p> <p>05-Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages.</p> <p>06-Suburban- The suburban valuation grouping consists of all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</p>
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.
4	When was the last lot value study completed?
	2007 for all commercial valuation groupings
a.	What methodology was used to determine the commercial lot values?
	The lot values were established by completing a sales study using a price per square foot analysis.
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?
	Yes
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?
	The county develops the depreciation studies based on local market information.
a.	How often does the County update the depreciation tables?
	Depreciation tables are developed every two to three years upon a review of the

	property class if needed.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Deputy Assessor
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	The city and villages are driven on an annual basis to review all commercial properties. This is performed by the Valley County Assessor and staff.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, this is maintained on the property record cards in the county CAMA system
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	15	MEDIAN:	94	COV:	19.91	95% Median C.I.:	76.54 to 97.46	(! : Derived)
TOTAL Sales Price:	782,301	WGT. MEAN:	86	STD:	17.85	95% Wgt. Mean C.I.:	75.63 to 96.12	
TOTAL Adj.Sales Price:	867,822	MEAN:	90	AVG.ABS.DEV:	12.72	95% Mean C.I.:	79.78 to 99.55	
TOTAL Assessed Value:	745,265							
AVG. Adj. Sales Price:	57,854	COD:	13.60	MAX Sales Ratio:	121.46			
AVG. Assessed Value:	49,684	PRD:	104.41	MIN Sales Ratio:	50.74			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	97.27	97.27	97.27			97.27	97.27	N/A	15,000	14,590
01/01/07 TO 03/31/07	1	82.96	82.96	82.96			82.96	82.96	N/A	75,000	62,220
04/01/07 TO 06/30/07	2	99.34	99.34	100.32	4.03	99.02	95.33	103.34	N/A	66,200	66,410
07/01/07 TO 09/30/07	1	91.02	91.02	91.02			91.02	91.02	N/A	90,000	81,915
10/01/07 TO 12/31/07	2	92.72	92.72	87.33	17.45	106.18	76.54	108.91	N/A	75,000	65,495
01/01/08 TO 03/31/08											
04/01/08 TO 06/30/08	2	97.40	97.40	97.43	0.06	99.97	97.34	97.46	N/A	61,261	59,687
07/01/08 TO 09/30/08	3	92.73	88.31	71.49	25.42	123.53	50.74	121.46	N/A	22,800	16,300
10/01/08 TO 12/31/08	1	68.97	68.97	68.97			68.97	68.97	N/A	30,000	20,690
01/01/09 TO 03/31/09	1	93.53	93.53	93.53			93.53	93.53	N/A	36,000	33,670
04/01/09 TO 06/30/09	1	67.40	67.40	67.40			67.40	67.40	N/A	148,500	100,095
<u>Study Years</u>											
07/01/06 TO 06/30/07	4	96.30	94.72	94.26	5.79	100.50	82.96	103.34	N/A	55,600	52,407
07/01/07 TO 06/30/08	5	97.34	94.25	91.66	7.97	102.83	76.54	108.91	N/A	72,504	66,456
07/01/08 TO 06/30/09	6	80.85	82.47	71.88	24.86	114.73	50.74	121.46	50.74 to 121.46	47,150	33,892
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	6	93.18	93.02	91.18	10.21	102.01	76.54	108.91	76.54 to 108.91	74,566	67,990
01/01/08 TO 12/31/08	6	95.04	88.12	85.53	18.21	103.02	50.74	121.46	50.74 to 121.46	36,820	31,494
<u>ALL</u>											
	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
03	3	92.73	80.25	71.38	16.73	112.42	50.74	97.27	N/A	25,166	17,965
04	11	93.53	90.49	85.80	12.45	105.46	67.40	121.46	68.97 to 103.34	67,483	57,901
06	1	108.91	108.91	108.91			108.91	108.91	N/A	50,000	54,455
<u>ALL</u>											
	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	14	93.13	87.40	85.55	12.49	102.16	50.74	108.91	68.97 to 97.46	61,423	52,547
2	1	121.46	121.46	121.46			121.46	121.46	N/A	7,900	9,595
<u>ALL</u>											
	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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AVG. Assessed Value:	49,684	PRD:	104.41	MIN Sales Ratio:	50.74			

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684
04											
ALL	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	121.46	121.46	121.46			121.46	121.46	N/A	7,900	9,595
Total \$											
1 TO 9999	1	121.46	121.46	121.46			121.46	121.46	N/A	7,900	9,595
10000 TO 29999	3	97.27	95.78	95.82	1.58	99.95	92.73	97.34	N/A	21,007	20,130
30000 TO 59999	5	93.53	83.50	85.81	18.08	97.30	50.74	108.91	N/A	41,200	35,355
60000 TO 99999	4	94.24	93.69	94.01	7.11	99.67	82.96	103.34	N/A	85,600	80,468
100000 TO 149999	2	71.97	71.97	71.08	6.35	101.25	67.40	76.54	N/A	124,250	88,315
ALL	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	121.46	121.46	121.46			121.46	121.46	N/A	7,900	9,595
299	1	76.54	76.54	76.54			76.54	76.54	N/A	100,000	76,535
341	1	91.02	91.02	91.02			91.02	91.02	N/A	90,000	81,915
352	1	67.40	67.40	67.40			67.40	67.40	N/A	148,500	100,095
353	4	95.40	95.22	94.99	2.19	100.24	92.73	97.34	N/A	24,755	23,515
384	1	68.97	68.97	68.97			68.97	68.97	N/A	30,000	20,690
442	1	82.96	82.96	82.96			82.96	82.96	N/A	75,000	62,220
459	4	96.40	86.72	91.88	14.19	94.38	50.74	103.34	N/A	66,850	61,425
528	1	108.91	108.91	108.91			108.91	108.91	N/A	50,000	54,455
ALL	15	93.53	89.67	85.88	13.60	104.41	50.74	121.46	76.54 to 97.46	57,854	49,684

**2010 Correlation Section
for Valley County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Valley County, as determined by the PTA is 94%. The mathematically calculated median is 94%.

COMMERCIAL: The opinion of the Division is that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency at 94%. The county utilized a sufficient number of qualified sales in the analysis of commercial properties. All valuation groupings that are adequately represented in the sales file are within the acceptable range. The price related differential qualitative measure is affected by one outlier sale. It is believed that assessments are uniform in the commercial class of property.

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

**2010 Correlation Section
for Valley County**

II. Analysis of Sales Verification

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

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

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

COMMERCIAL: The Valley County Assessor reviews all commercial sales. Questionnaires are sent to each buyer and seller to gain as much information about the sale as possible. Telephone contact is made to the buyer or seller if they have additional questions concerning the sale.

A further review of the non-qualified sales roster shows the percentage of sales used is consistent with previous years. It is believed all arms length transactions have been used for the measurement of the commercial class.

**2010 Correlation Section
for Valley County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	94	86	90

**2010 Correlation Section
for Valley County**

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2010 Correlation Section
for Valley County**

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

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

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

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

	COD	PRD
R&O Statistics	13.60	104.41

COMMERCIAL: The coefficient of dispersion is within the acceptable range. The price related differential is slightly above the range, but can be attributed to one high dollar sale. With the hypothetical removal of this sale the PRD falls into the acceptable range and both the weighted mean and mean measures improve.

**Agricultural or Special
Valuation Reports**

2010 Assessment Actions for Valley County

taken to address the following property classes/subclasses:

Agricultural

The contract appraiser performed a spreadsheet analysis studying all usable sales, market areas and potential market areas. Changes in land valuation were made to land capability groups in irrigated, dry, and grass.

The soil conversion from alpha to numeric is fully implemented for assessment year 2010.

The county is currently working on the implementation of a GIS system. It is hoped to have this fully implemented by the end of the 2010 year.

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

2010 Assessment Survey for Valley County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Deputy Assessor
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	No
a.	What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe. Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	Each year agricultural sales and characteristics are studied to see if the market is showing any trend that may say a market area or areas are needed.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	Soils, land use and geographic characteristics.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	Agricultural land is defined according to Neb. Rev. Stat. 77-1359.
b.	When is it agricultural land, when is it residential, when is it recreational?
	The present use of the property determines if it is agricultural, residential or recreational.
c.	Are these definitions in writing?
	No
d.	What are the recognized differences?
	Primary use
e.	How are rural home sites valued?
	The rural home sites are valued at \$8,000 for the first acre.
f.	Are rural home sites valued the same as rural residential home sites?
	Yes
g.	Are all rural home sites valued the same or are market differences recognized?
	They are valued the same.
h.	What are the recognized differences?
	N/A
4.	What is the status of the soil conversion from the alpha to numeric notation?
	Fully implemented for 2010.
a.	Are land capability groupings (LCG) used to determine assessed value?
	Yes
b.	What other land characteristics or analysis are/is used to determine assessed values?
	Sandy soils and CRP land
5.	Is land use updated annually?

	Yes
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, FSA maps via Agri-Data, certifications to NRD, and GIS once fully implemented.
6.	Is there agricultural land in the County that has a non-agricultural influence?
	No
a.	How is the County developing the value for non-agricultural influences?
	N/A
b.	Has the County received applications for special valuation?
	No
c.	Describe special value methodology
	N/A
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Deputy Assessor
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?
	Yes
d.	Is the pickup work schedule the same for the land as for the improvements?
	Yes
8.	What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)
	All rural improvements have been inspected and reviewed within the last four years. With the implementation of GIS all parcels will be reviewed and updated.
a.	Does the County maintain a tracking process?
	Yes, this is maintained on the property record cards in the county CAMA system.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Usually the entire class or subclass that is reviewed and inspected is done in one year. If not, then once the entire class or subclass is done the results are put on. Therefore no adjustments are applied to the balance of the county.



Valley County 88

2010 Analysis of Agricultural Land

Proportionality Among Study Years

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

Preliminary Results:

Study Year	County	Area 1
07/01/06 - 06/30/07	11	11
07/01/07 - 06/30/08	10	10
07/01/08 - 06/30/09	10	10
Totals	31	31

Added Sales:

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

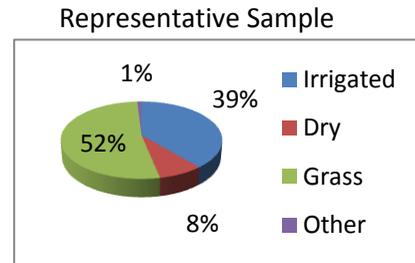
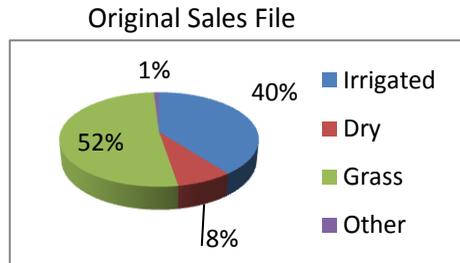
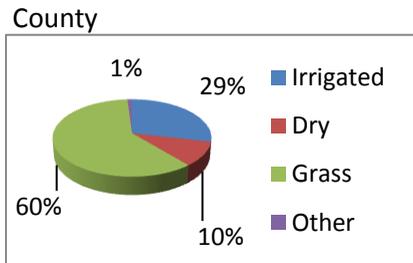
Final Results:

Study Year	County	Area 1
07/01/06 - 06/30/07	11	11
07/01/07 - 06/30/08	10	10
07/01/08 - 06/30/09	11	11
Totals	32	32

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	29%	40%	39%
Dry	10%	8%	8%
Grass	60%	52%	52%
Other	1%	1%	1%



Adequacy of Sample

	County Total	Mrkt Area 1
Number of Sales - Original Sales File	31	31
Number of Sales - Expanded Sample	32	32
Total Number of Acres Added	114	114

Ratio Study

Final Statistics

County # sales 32

Median	72%	AAD	12.20%
Mean	72%	COD	16.92%
W. Mean	68%	PRD	106.16%

Preliminary Statistics

Median	68%	AAD	11.79%
Mean	65%	COD	17.39%
W. Mean	62%	PRD	104.50%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	6	73.02%	1	78.83%	8	71.15%
Mkt Area 1	6	73.02%	1	78.83%	8	71.15%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	15	72.22%	2	74.89%	10	71.15%
Mkt Area 1	15	72.22%	2	74.89%	10	71.15%

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Valley County

Agricultural Land

I. Correlation

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

AGRICULTURAL LAND:

An analysis of the agricultural sales in Valley County was conducted. Valley County has one market area for the entire county, with 60% being grass, 30% irrigated, and 10% dry land. The agricultural sales from 7/1/2006 through 6/30/2009 were reviewed to determine if the sample was skewed toward a specific time period. There were a total of 31 sales, 11 in the oldest year, 10 in the middle year, and 10 in the newest year. The sales are evenly distributed over the study period taking away any bias in the time frame. The land use as represented in the sales file is fairly representative of the land use of the total county.

Land characteristics were reviewed in and around the county and it was determined Garfield, Greeley, Sherman and Custer counties were comparable. One comparable grass land sale from Sherman County was brought into the sample to achieve better representation in the irrigated sample.

An agricultural analysis resulted in countywide irrigated values increasing by 5%, dry land increasing 20%, and grass land values increasing by 15%. Valley County has achieved equalization within the agricultural class as well as being reasonably comparable to the surrounding counties. The level of value for Valley County is 72% of market as well as a calculated median of 72%.

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

2010 Correlation Section

For Valley County

II. Analysis of Sales Verification

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

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

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

AGRICULTURAL LAND:

The Valley County Assessor reviewed all agricultural sales. Questionnaires were sent to each buyer and seller to gain as much information about the sale as possible. Telephone contact is made to the buyer or seller if they have additional questions concerning the sale.

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

2010 Correlation Section

For Valley County

III. Measures of Central Tendency

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

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

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

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

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

Median Wgt.Mean Mean

R&O Statistics	72	68	72
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2010 Correlation Section

For Valley County

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

2010 Correlation Section

For Valley County

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

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

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

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

	COD	PRD
R&O Statistics	16.92	106.16

AGRICULTURAL LAND:

The coefficient of dispersion is within the acceptable range, and the price related differential is slightly above. With the removal of two high dollar sales the PRD as well as the weighted mean fall into the acceptable ranges.

Total Real Property Sum Lines 17, 25, & 30	Records : 4,200	Value : 459,439,565	Growth 4,899,495	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	202	772,045	9	129,290	13	165,345	224	1,066,680	
02. Res Improve Land	1,330	7,029,825	52	1,006,560	96	1,828,805	1,478	9,865,190	
03. Res Improvements	1,356	60,006,895	53	4,404,340	108	9,391,970	1,517	73,803,205	
04. Res Total	1,558	67,808,765	62	5,540,190	121	11,386,120	1,741	84,735,075	741,345
% of Res Total	89.49	80.02	3.56	6.54	6.95	13.44	41.45	18.44	15.13
05. Com UnImp Land	73	292,695	8	44,550	12	332,735	93	669,980	
06. Com Improve Land	236	1,994,935	6	77,900	7	118,190	249	2,191,025	
07. Com Improvements	248	19,697,980	7	471,190	13	1,417,355	268	21,586,525	
08. Com Total	321	21,985,610	15	593,640	25	1,868,280	361	24,447,530	2,576,060
% of Com Total	88.92	89.93	4.16	2.43	6.93	7.64	8.60	5.32	52.58
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,558	67,808,765	62	5,540,190	121	11,386,120	1,741	84,735,075	741,345
% of Res & Rec Total	89.49	80.02	3.56	6.54	6.95	13.44	41.45	18.44	15.13
Com & Ind Total	321	21,985,610	15	593,640	25	1,868,280	361	24,447,530	2,576,060
% of Com & Ind Total	88.92	89.93	4.16	2.43	6.93	7.64	8.60	5.32	52.58
17. Taxable Total	1,879	89,794,375	77	6,133,830	146	13,254,400	2,102	109,182,605	3,317,405
% of Taxable Total	89.39	82.24	3.66	5.62	6.95	12.14	50.05	23.76	67.71

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	1	17,110	2,487,005	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	1	198,460	19,725,750	2	215,570	22,212,755
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				2	215,570	22,212,755

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	215	34	236	485

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	86	7,855,670	1,259	166,940,015	1,345	174,795,685
28. Ag-Improved Land	0	0	72	7,125,380	634	128,427,485	706	135,552,865
29. Ag Improvements	0	0	74	4,823,135	679	35,085,275	753	39,908,410
30. Ag Total							2,098	350,256,960

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	55	56.00	448,000	
33. HomeSite Improvements	0	0.00	0	55	56.00	3,747,580	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	2	23.61	39,140	
36. FarmSite Improv Land	0	0.00	0	68	132.75	470,165	
37. FarmSite Improvements	0	0.00	0	69	0.00	1,075,555	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	248.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	7	7.00	56,000	7	7.00	56,000	
32. HomeSite Improv Land	417	439.00	3,512,000	472	495.00	3,960,000	
33. HomeSite Improvements	426	432.00	25,543,015	481	488.00	29,290,595	1,582,090
34. HomeSite Total				488	502.00	33,306,595	
35. FarmSite UnImp Land	12	35.50	118,500	14	59.11	157,640	
36. FarmSite Improv Land	612	1,170.84	4,305,580	680	1,303.59	4,775,745	
37. FarmSite Improvements	649	0.00	9,542,260	718	0.00	10,617,815	0
38. FarmSite Total				732	1,362.70	15,551,200	
39. Road & Ditches	0	4,788.04	0	0	5,036.80	0	
40. Other- Non Ag Use	0	31.94	3,195	0	31.94	3,195	
41. Total Section VI				1,220	6,933.44	48,860,990	1,582,090

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	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	43,789.17	44.25%	78,820,505	51.44%	1,800.00
47. 2A1	6,374.06	6.44%	11,473,300	7.49%	1,800.00
48. 2A	11,318.56	11.44%	20,373,405	13.30%	1,800.00
49. 3A1	8,894.50	8.99%	12,452,305	8.13%	1,400.00
50. 3A	3,825.91	3.87%	5,356,275	3.50%	1,400.00
51. 4A1	12,509.95	12.64%	12,509,945	8.16%	1,000.00
52. 4A	12,251.21	12.38%	12,251,210	7.99%	1,000.00
53. Total	98,963.36	100.00%	153,236,945	100.00%	1,548.42
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	8,636.89	24.34%	8,636,885	27.83%	1,000.00
56. 2D1	2,076.97	5.85%	2,076,970	6.69%	1,000.00
57. 2D	4,729.75	13.33%	4,729,750	15.24%	1,000.00
58. 3D1	3,189.35	8.99%	2,551,485	8.22%	800.00
59. 3D	473.70	1.34%	378,960	1.22%	800.00
60. 4D1	7,523.88	21.21%	6,019,105	19.40%	800.00
61. 4D	8,848.70	24.94%	6,636,600	21.39%	750.01
62. Total	35,479.24	100.00%	31,029,755	100.00%	874.59
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	7,499.04	3.59%	5,630,430	4.84%	750.82
65. 2G1	2,587.70	1.24%	1,943,360	1.67%	751.00
66. 2G	7,211.78	3.45%	5,387,075	4.63%	746.98
67. 3G1	3,742.18	1.79%	2,806,655	2.41%	750.01
68. 3G	4,056.87	1.94%	3,003,435	2.58%	740.33
69. 4G1	33,036.12	15.82%	18,661,625	16.05%	564.89
70. 4G	150,734.94	72.17%	78,831,605	67.80%	522.98
71. Total	208,868.63	100.00%	116,264,185	100.00%	556.64
Irrigated Total					
Irrigated Total	98,963.36	28.52%	153,236,945	50.84%	1,548.42
Dry Total					
Dry Total	35,479.24	10.23%	31,029,755	10.30%	874.59
Grass Total					
Grass Total	208,868.63	60.20%	116,264,185	38.58%	556.64
Waste					
Waste	2,956.64	0.85%	735,900	0.24%	248.90
Other					
Other	671.55	0.19%	129,185	0.04%	192.37
Exempt					
Exempt	6,795.92	1.96%	0	0.00%	0.00
Market Area Total					
Market Area Total	346,939.42	100.00%	301,395,970	100.00%	868.73

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	6,270.63	9,804,160	92,692.73	143,432,785	98,963.36	153,236,945
77. Dry Land	0.00	0	970.83	846,750	34,508.41	30,183,005	35,479.24	31,029,755
78. Grass	0.00	0	5,538.34	3,288,910	203,330.29	112,975,275	208,868.63	116,264,185
79. Waste	0.00	0	301.17	75,310	2,655.47	660,590	2,956.64	735,900
80. Other	0.00	0	109.96	8,615	561.59	120,570	671.55	129,185
81. Exempt	0.00	0	361.86	0	6,434.06	0	6,795.92	0
82. Total	0.00	0	13,190.93	14,023,745	333,748.49	287,372,225	346,939.42	301,395,970

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	98,963.36	28.52%	153,236,945	50.84%	1,548.42
Dry Land	35,479.24	10.23%	31,029,755	10.30%	874.59
Grass	208,868.63	60.20%	116,264,185	38.58%	556.64
Waste	2,956.64	0.85%	735,900	0.24%	248.90
Other	671.55	0.19%	129,185	0.04%	192.37
Exempt	6,795.92	1.96%	0	0.00%	0.00
Total	346,939.42	100.00%	301,395,970	100.00%	868.73

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

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	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	82,017,305	84,735,075	2,717,770	3.31%	741,345	2.41%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	33,175,335	33,306,595	131,260	0.40%	1,582,090	-4.37%
04. Total Residential (sum lines 1-3)	115,192,640	118,041,670	2,849,030	2.47%	2,323,435	0.46%
05. Commercial	22,301,145	24,447,530	2,146,385	9.62%	2,576,060	-1.93%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	14,695,380	15,551,200	855,820	5.82%	0	5.82%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	36,996,525	39,998,730	3,002,205	8.11%	2,576,060	1.15%
10. Total Non-Agland Real Property	152,189,165	158,043,595	5,854,430	3.85%	4,899,495	0.63%
11. Irrigated	148,045,790	153,236,945	5,191,155	3.51%		
12. Dryland	25,715,390	31,029,755	5,314,365	20.67%		
13. Grassland	98,813,830	116,264,185	17,450,355	17.66%		
14. Wasteland	736,090	735,900	-190	-0.03%		
15. Other Agland	109,015	129,185	20,170	18.50%		
16. Total Agricultural Land	273,420,115	301,395,970	27,975,855	10.23%		
17. Total Value of all Real Property (Locally Assessed)	425,609,280	459,439,565	33,830,285	7.95%	4,899,495	6.80%

Valley County Assessor

Pamella K. Arnold

125 S. 15th

Ord, NE 68862

(308) 728-5081

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2009

Amended

Plan of Assessment

October 31, 2009

Introduction:

Required by Law. Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 263, Section 9, the assessor shall submit a 3 Year Plan of Assessment to the County Board of Equalization on or before June 15, 2006, and every year thereafter. The Plan of Assessment shall be updated each year, on or before June 15th. This plan and any update is to examine the level of value, quality, and uniformity of assessment in the county and include any proposed actions to be taken for the following year for the purpose of assuring uniform and proportionate assessments of real property.

Personnel Policy:

Valley County has a Personnel Policy last revised in April 2007.

Personnel Count:

The office is comprised of the County Assessor, the Deputy Assessor and one full-time clerk. One hourly clerk is employed to certain assigned duties to help ease the work burden.

Responsibilities:

Record Maintenance / Mapping – Reg. 10-004.03:

The County Assessor maintains the cadastral maps. Ownership and description are kept current and updated as each real estate transfer is processed. The Cadastral Maps are circa 1965. The condition of the four books would best be described as Poor. New maps would be beneficial; however, I do not foresee such changes occurring due to financial restraints.

Property Record Cards – Reg 10-004:

The County Assessor maintains both a computer ATR (Assessment Tax Record) / Appraisal record and a physical file folder. To the best of my knowledge, the rules and

regulations are followed and include the required legal description, ownership, classification coding and all other pertinent information.

Report Generation:

This includes the Abstract of Assessment – Reg. 60-004.02 due March 20th, the Certificate of Valuation due August 20th, the School District Value Report due August 25th, the Certificate of Taxes Levied due December 1st, the Tax List Corrections- Reason (Reg. 10-0029A) and the generation of the Tax Roll to be delivered to the Treasurer by November 22nd.

Filing for Homestead Exemption:

All applications for Homestead Exemption and related forms are accepted per §77-3510 through §77-3528.

The full time clerk now oversees the daily administration of this program and provides verbal progress reports to the County Assessor. Courtesy correspondence is mass-mailed to all pre-printed form applicants and other individuals noted on a separate roster. Upon request from the applicant or agent thereof, applicable forms are mailed. Advertisements are posted in the local designated newspaper and other public relations acts may also occur. As a final courtesy, another correspondence is mailed approximately two weeks prior to the deadline to the remaining individuals to encourage their participation. The final weeks often illustrate the staff’s diligent attempts to have complete success with the homestead exemption program.

For 2009, the county board did not vote to extend the deadline to July 20th under §77-3512.

The Department of Revenue count for Homestead Exemption for 2008 was 240 applications approved . Form 458S exempted \$8,286,620 in valuation and the tax loss was \$184,857.92.

Filing for Personal Property:

As per Reg. 20 and applicable statutes. Staff oversees the daily administration of personal property and provides County Assessor with verbal progress reports. Local addresses are abstracted from the first mass mailing of personal property forms in January to reduce costs. Schedules that bear out-of-county/state are mailed Advertisements are placed in the local newspaper to attract public awareness. A mass mailing of all remaining schedules / correspondence occurs by April. Due to the high cost of postage we no longer mail courtesy reminders. After May 1st we mail out schedules that haven’t been filed with a 10% penalty & encourage them to file prior to August 1st to avoid a 25% penalty. The Personal Property Abstract is generated by June 15th deadline and is based upon all known schedules at this point in time.

Real Estate:

Real Property:		Level of Value:										
2009 Level of Value for Residential is 93%; quality of assessment is acceptable. Commercial at 97%, quality of assessment is acceptable. Agricultural Land at 73%, quality of assessment is acceptable.												
PA&T 2009 R&O Statistics dated 04/09/2009 read as follows:												
Residential	# Sale	Media n	Mea n	Aggrega te	COD (Media	COV (Mean	STD	AAD	PRD	MAX Sales	MIN Sales	

:	s				n))				Ratio	Ratio
Qualified	120	93	94	93.85	16.98	22.44	21.06	15.86	104.78	172.72	36.14
Commercial:											
Qualified	15	97	96	96.36	10.22	15.67	15.10	9.94	95.98	137.46	74.34
Agricultural: Unimproved											
Qualified	24	73	71	71.21	13.55	18.10	12.89	9.84	105.82	95.66	49.66

Residential: The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. Data entry of the components is revised upon the discovery with the following year’s “pick-up” work. This does not occur as readily in the rural areas because of time, access and budget restraints. All Residential improvements are on M&S pricing for 06/03.

Commercial: Sales properties are reviewed and questionnaire’s sent out at the time of sale to get as much information as possible. Commercial properties are also on M & S pricing for 06/03.

Agricultural: The improvements in the rural areas are now all on M & S 06/03 pricing. We have just completed the fourth tier of our rural improvements & land use checks per FSA maps which are obtained with property owner’s permission. Appraiser continues to do sales studies to keep depreciation updated. It is to be understood that many maps are obtained from the FSA annually to review land use due to property owner’s requests, real estate sales transactions, UCC filings, “drive-by” observances, etc. As we did each tier of the County, we tried to obtain permission from land owners to get FSA maps to check land use & make sure our records are correct. Property owners brought in maps to check their irrigated acres so we could certify them to NRD. We are typed labels for all parcels that have irrigated acres so NRD can do a mass mailing to get their irrigated acres certified. Irrigated acres were certified to FSA by January 1, 2008.

No market areas have been defined as I continue to study sales and seek expertise from local representatives regarding this situation.

Computer Review:

The computer system is Terra-Scan, Automated Systems, Inc of Lincoln, NE. GIS system is now being implemented. Ages of all photos range from current back to 1997 on all classes of property. A digital camera, which is compatible, was recently purchased and such photography project is in process as time permits. Sketches

regarding residential housing units exist in each respective file folder and the project was completed during 2002. Maintenance as indicated.

Sketches of the commercial properties exist in each respective file folder. The commercial sketches have been entered into the computer system. This is a project intended for further revision / completion as physical review occurs.

Sketches of the rural housing exist in each respective file folder. Maintenance as indicated. The rural improvement site sketches are being entered into the computer system. Information is available in each respective physical file folder.

Many tools offered by Terra-Scan remain idle due to lack of knowledge and training sessions. Further educational classes should be pursued; however, time and budgetary restraints continue to negatively affect this area also.

Pricing / Depreciation:

New pricing, M&S 6/2003 in place for 2004 along with new depreciation tables as established by appraiser Larry Rexroth based upon his sales study on residential and commercial properties. Current RCN pricing is 6/03 on agricultural property class.

Pick-up Work:

The resources used to collect this data include building permits, zoning permits, owner (or other interested person) reporting, UCC filings, real estate sales transaction reviews, Register of Deed's Miscellaneous Book contents, anonymous leads, the local newspaper, drive-by observances, etc.

All classes of property are monitored for the collection of specific data relative to new construction, remodeling, renovations, additions, alterations and removals of existing improvements / structures, land use changes, etc. See 50-001.06. The field data is ordinary monitored by the full-time clerk throughout the course of the tax year and provides progress reports to the County Assessor. Data collection includes photography of the subject property. The purchase of a video camera occurred June 2002 and will assist with future appraisal maintenance. The County Assessor determines the assessed value and in recent years, expanded the Deputy Assessor duties to provide assistance. The majority of all "pick-up work" is completed by the office and not from outside appraisal services.

Sales Review:

Every attempt to timely file the 521's – Reg. 12-003 does occur on a monthly basis.

The real estate transfers once received from the Register of Deeds are given priority attention. It is a joint venture with contributions from the entire staff. The Assessor mails questionnaires and correspondence out to the Grantor and Grantee. Policy is to allow two weeks response time prior to any follow-up activity. All office records, computer, cadastral maps are updated. Sales book and photo bulletin board on residential transaction is staff-maintained for the benefit of the public sector.

Correspondence is mailed to current property owner to schedule appointment to complete an on-site physical inspection to review accuracy of property record file two to three times annually. The goal this year is to set aside specific dates each month to physically review the real estate transaction prior to mailing such forms and supplements to PA&T. Currently, such inspections are underway to bring the office closer to this goal and then proceed on a regular basis. Another procedure that is being done is to take adjacent

property record files and complete an exterior review of the properties that aren't included with the sales file. Usually, a drive by of the neighborhood will include watching for new construction, renovations, etc. Any changes noted will result in the respective file being tagged for further review.

Office is striving to complete interior/exterior review of each residential and commercial transaction. More focus does need to occur on the rural residential and agricultural transactions. Agricultural properties have a high ratio of FSA section maps and land use reviews occurring. The County Assessor reviews each real estate transfer and ensuing information so collected prior to forwarding Form 521 to P.A.T. for their processing. The worksheets are now sent over the computer to P.A.T. The review includes discussion of the questionnaire responses, interviews that occurred with grantor, grantee, realtors, etc along with land use review, possible zoning use changes, coding changes, data listing, discovery as examples to determine whether transaction is a qualified sale or not. Further research may occur. The Assessor assigns a preliminary use coding and County Assessor assigns a final use coding. It is interesting to note that all the responses received from grantor and grantee may differ to a great extent; the same is true in discussion with information given to this office verses information given to state personnel or what a participating realtor may provide in sharing of information.

Valley County usually averages 100-150 real estate transfer forms on an annual basis. This office has taken great strides to monitor this program with greater accuracy in recent years. The questionnaire response rate is good; averaging at a 50% response overall and has been a good indicator that the majority of our records are accurate in listing data. The majority of the on-site physical reviews have been representative of the data listing of the property file also.

2010: Review Residential properties in at least one of the villages, depending on funds required for such a project. Plan to go to more up to date pricing for 2010 as we are currently on 06/03 pricing. Wanted to get the whole county on same pricing first. My appraiser will do new sales studies and create new depreciation tables for residential & commercial properties. I hope to do one of the smaller villages for 2010 and have asked for funds to start the residential properties. I have a bid from Stanard Appraisal to do the Commercial properties in the County over a two year period. I also have a bid from Martinsen Appraisal for Residential. Due to the fact that my appraisal budget was cut 26,775, I won't be able to start the Commercial appraisal. Not enough left to do a village or City. Will do new depreciation tables and go to more up to date pricing.

2011: Review Residential properties in at least one of the villages, or Ord City depending on funds required for such a project. Perhaps go to more up to date pricing, as we are currently on 06/03 pricing. Commercial properties will need to be reviewed in Ord City & Villages as well but would depend on funds as well.

2012: Review Residential & Commercial properties in Ord, Elyria, North Loup & Arcadia Villages that haven't already been reviewed depending on the County Boards willingness to sign a contract with an appraiser to complete this project. Would strive to complete review of all Residential & Commercial properties in the County.

Property record files reflect a computer code for tax districts. The real estate cards also show school district codes. New cards are being made for all the parcels in the County.

Project of entering rural improvement site sketches began August 2004. Have several townships completed but site sketches will be completed as we finish each township reappraisal.

The County Board agreed to provide the funds over a two year period from GIS Workshop out of Lincoln, Nebraska. We are just in the beginning stages of implementing the GIS mapping. There was an extension given to implement the soil conversion to January, 2010.

Budget:

The fiscal budget submitted by the Assessor for 2009/2010 was \$169,435. Of the 169,435 submitted, 99,760 is associated with salaries & 10,400 is associated with office services, expenses and supplies, 17,000 for contract payment for GIS, & 42,275 for appraisal fees. The outcome of any pending county board action will be known in the near future. If we aren't allowed what is budgeted we may not be able to achieve the plan of assessment set forth. I did hire a full time employee & one employee still works 64 hours a month. The budget won't be submitted by July 31st for 2009/2010. So the above figures will change. The updated plan of assessment will reflect those changes.

My budget was cut 26,775 in the appraisal fees. My remaining appraisal fees are 15,500. The board had counted on our getting a 25,000 grant for GIS, which only resulted in 15,000. I have a contract with Gis & will have to use 17,000 in budget to pay for GIS. The board thought I could use 17,000 for my appraisal budget but didn't work out that way. The 15,000 we got has to be used for a web site. My total budget ended up to be 142,660 instead of 169,435. The rest of the breakdown above is correct.

The County Board had me add my appraisal fees to my budget. I no longer have a separate appraisal budget. I have been told that the County Board plans to cut budgets this year so not sure if I will be able to complete the plan of assessment as outlined if they cut my budget. I am sure that if they do look for areas to cut it will be my appraisal budget. I have applied for a grant for the GIS mapping & a web site. If we get the full grant amount of \$25,000, I could possibly use the \$17,000 I put in my budget for GIS for the 2010 payment. The grant hearing isn't until September 15th & then may be several weeks after that before I get their decision.

Pamella K. Arnold
Valley County Assessor

Date

2010 Assessment Survey for Valley County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	One
2.	Appraiser(s) on staff
	None
3.	Other full-time employees
	One
4.	Other part-time employees
	One
5.	Number of shared employees
	None
6.	Assessor's requested budget for current fiscal year
	\$169,435
7.	Adopted budget, or granted budget if different from above
	\$142,660
8.	Amount of the total budget set aside for appraisal work
	\$15,500
9.	Appraisal/Reappraisal budget, if not part of the total budget
	None
10.	Part of the budget that is dedicated to the computer system
	\$6,070.48
11.	Amount of the total budget set aside for education/workshops
	\$1,700
12.	Other miscellaneous funds
	\$17,000 for Data Processing and GIS
13.	Was any of last year's budget not used:
	\$2,300.75

B. Computer, Automation Information and GIS

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

5.	Does the county have GIS software?
	In the process of implementing
6.	Who maintains the GIS software and maps?
	Deputy and clerk
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Ord, North Loup, Arcadia and Elyria
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services
	Larry Rexroth handles sales studies for each class and does new commercial properties.
2.	Other services
	None

Certification

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

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

One copy by electronic transmission to the Valley County Assessor.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts