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2011 Commission Summary for Adams County

Residential Real Property - Current

Number of Sales	830	Median	94.00
Total Sales Price	\$86,248,421	Mean	100.48
Total Adj. Sales Price	\$86,300,321	Wgt. Mean	92.35
Total Assessed Value	\$79,695,310	Average Assessed Value of the Base	\$83,145
Avg. Adj. Sales Price	\$103,976	Avg. Assessed Value	\$96,018

Confidence Interval - Current

95% Median C.I	92.63 to 95.11
95% Mean C.I	91.20 to 93.49
95% Wgt. Mean C.I	97.22 to 103.74
% of Value of the Class of all Real Property Value in the County	46.63
% of Records Sold in the Study Period	7.14
% of Value Sold in the Study Period	8.25

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	809	93	93
2009	884	92	92
2008	1,029	93	93
2007	1,062	96	96

2011 Commission Summary for Adams County

Commercial Real Property - Current

Number of Sales	89	Median	96.34
Total Sales Price	\$20,212,892	Mean	99.39
Total Adj. Sales Price	\$20,212,892	Wgt. Mean	107.97
Total Assessed Value	\$21,823,835	Average Assessed Value of the Base	\$249,121
Avg. Adj. Sales Price	\$227,111	Avg. Assessed Value	\$245,212

Confidence Interval - Current

95% Median C.I	84.40 to 100.54
95% Mean C.I	90.76 to 108.02
95% Wgt. Mean C.I	84.78 to 131.16
% of Value of the Class of all Real Property Value in the County	18.96
% of Records Sold in the Study Period	5.64
% of Value Sold in the Study Period	5.55

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	98	97	97
2009	107	99	99
2008	109	99	99
2007	133	99	99

2011 Opinions of the Property Tax Administrator for Adams 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.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI, not enough information, represents a class of property with insufficient information to determine a level of value.*

Dated this 11th day of April, 2011.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Adams County

Adams County physically reviewed the following:

Roseland (140 parcels)

Ayr (90 parcels)

Pauline (40 parcels)

Prosser (70 parcels)

Hansen (50 parcels)

Rural residential in Zero Township (55 parcels) and Little Blue Township (45 parcels)

Part of Hastings (1400 parcels)

This involved physically inspecting, as well as re-measuring and photographing if necessary.

All pick up work was completed, 252 residential permits

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected.

Market Analysis was completed for each valuation grouping and values were adjusted to reflect the market if necessary.

2011 Residential Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Appraiser and Appraiser Associates	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Hastings - Large City, 3 high schools, very active economic district
	2	Ayr - Small community, on busy highway, school, bedroom community for Hastings, some residential activity
	3	Hansen - Very small community, north of Hastings, limited residential activity
	4	Holstein - Very small community, on highway south and west of Hastings, limited residential activity
	5	Juniata - Small community located just west of Hastings, bedroom community for Hastings, some residential activity
	6	Kenesaw - Small community, on busy highway, school, some residential activity, school, active economic district
	8	Prosser - Very small community, north of Hastings, limited residential activity
	9	Roseland - Very small community, on highway south and west of Hastings, limited residential activity, nice, newer homes on the west edge of town, consolidated high school located in Roseland
	10	Suburban - Residences located within the 2 miles jurisdiction of Hastings
	15	Rural - All rural residences not in an identified subdivision and located outside of any city limits
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Sales Comparison and Cost	
4.	When was the last lot value study completed?	
	2008	
5.	Describe the methodology used to determine the residential lot values.	
	Majority are square foot, some are per lot or acre	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops their own based on local market information	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, currently are in the process of developing tables for each valuation grouping	

9.	How often does the County update the depreciation tables?
	Unknown previously, in process now of updating them
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?
	Yes
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	No rule of thumb, approximately a 10% change but each parcel would be reviewed individually
12.	Please provide any documents related to the policies or procedures used for the residential class of property.

**01 Adams
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 830
 Total Sales Price : 86,248,421
 Total Adj. Sales Price : 86,300,321
 Total Assessed Value : 79,695,310
 Avg. Adj. Sales Price : 103,976
 Avg. Assessed Value : 96,018

MEDIAN : 94
 WGT. MEAN : 92
 MEAN : 100
 COD : 22.00
 PRD : 108.80

COV : 47.66
 STD : 47.89
 Avg. Abs. Dev : 20.68
 MAX Sales Ratio : 673.00
 MIN Sales Ratio : 33.98

95% Median C.I. : 92.63 to 95.11
 95% Wgt. Mean C.I. : 91.20 to 93.49
 95% Mean C.I. : 97.22 to 103.74

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	105	93.01	93.34	91.66	14.29	101.83	49.34	153.00	89.83 to 96.44	110,102	100,916
01-OCT-08 To 31-DEC-08	114	96.76	106.41	94.80	24.59	112.25	44.03	400.90	92.74 to 100.00	104,679	99,233
01-JAN-09 To 31-MAR-09	59	97.33	102.16	92.40	21.62	110.56	58.65	334.86	89.05 to 100.00	90,517	83,634
01-APR-09 To 30-JUN-09	103	94.65	108.54	92.71	30.38	117.07	33.98	594.10	90.19 to 98.05	101,303	93,918
01-JUL-09 To 30-SEP-09	115	93.15	97.88	92.55	18.84	105.76	36.94	276.53	91.01 to 97.17	108,127	100,069
01-OCT-09 To 31-DEC-09	118	93.70	97.28	92.06	18.40	105.67	59.43	325.31	89.90 to 97.03	99,171	91,299
01-JAN-10 To 31-MAR-10	81	92.84	109.94	93.15	32.93	118.02	42.36	673.00	87.53 to 98.63	97,380	90,709
01-APR-10 To 30-JUN-10	135	90.20	93.44	90.29	18.50	103.49	38.68	280.76	86.63 to 94.81	111,163	100,370
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	381	95.09	102.73	92.99	22.99	110.47	33.98	594.10	92.93 to 97.33	103,068	95,844
01-JUL-09 To 30-JUN-10	449	92.86	98.56	91.81	21.13	107.35	36.94	673.00	90.40 to 94.83	104,747	96,166
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	395	94.54	101.12	92.43	22.14	109.40	33.98	594.10	92.63 to 96.50	101,041	93,390
<u>ALL</u>	830	94.00	100.48	92.35	22.00	108.80	33.98	673.00	92.63 to 95.11	103,976	96,018

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	717	94.26	99.18	92.43	20.16	107.30	36.94	594.10	92.67 to 95.49	102,030	94,304
04	3	98.05	244.93	83.68	164.28	292.70	76.75	560.00	N/A	76,167	63,735
05	18	92.49	99.63	92.39	18.47	107.84	70.03	206.73	83.90 to 98.02	93,523	86,403
06	21	91.64	105.61	95.68	30.72	110.38	52.55	400.90	82.14 to 103.69	79,700	76,257
08	2	142.14	142.14	181.36	60.72	78.37	55.83	228.44	N/A	5,500	9,975
09	8	98.26	105.50	95.14	21.47	110.89	71.77	152.71	71.77 to 152.71	51,438	48,939
10	29	92.03	100.05	93.37	18.70	107.15	62.67	178.03	85.29 to 99.77	160,190	149,573
15	32	92.20	109.54	88.66	44.12	123.55	33.98	673.00	74.63 to 100.00	140,359	124,448
<u>ALL</u>	830	94.00	100.48	92.35	22.00	108.80	33.98	673.00	92.63 to 95.11	103,976	96,018

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	829	93.97	100.35	92.33	21.89	108.69	33.98	673.00	92.49 to 95.11	104,087	96,104
06											
07	1	206.73	206.73	206.73	00.00	100.00	206.73	206.73	N/A	12,001	24,810
<u>ALL</u>	830	94.00	100.48	92.35	22.00	108.80	33.98	673.00	92.63 to 95.11	103,976	96,018

**01 Adams
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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	6	153.37	282.08	171.04	128.99	164.92	55.83	673.00	55.83 to 673.00	8,417	14,397	
5000 TO 9999	6	195.47	237.57	248.47	54.97	95.61	110.06	471.74	110.06 to 471.74	7,617	18,925	
<u>Total \$</u>												
1 TO 9999	12	184.62	259.82	207.82	82.68	125.02	55.83	673.00	100.00 to 471.74	8,017	16,661	
10000 TO 29999	57	141.03	173.85	163.02	48.25	106.64	69.80	594.10	113.37 to 188.17	20,245	33,004	
30000 TO 59999	160	98.16	100.87	99.61	21.17	101.26	33.98	178.20	94.65 to 100.00	45,978	45,800	
60000 TO 99999	258	90.11	89.63	89.33	14.28	100.34	38.68	156.23	87.84 to 92.67	78,886	70,471	
100000 TO 149999	174	89.75	89.74	89.80	12.71	99.93	50.17	136.13	86.63 to 92.49	121,819	109,397	
150000 TO 249999	135	93.78	91.85	91.69	09.69	100.17	57.91	131.92	91.92 to 95.11	187,800	172,185	
250000 TO 499999	33	95.24	90.81	91.00	09.51	99.79	64.79	105.78	85.29 to 98.65	310,150	282,226	
500000 +	1	91.87	91.87	91.87	00.00	100.00	91.87	91.87	N/A	556,440	511,200	
<u>ALL</u>	830	94.00	100.48	92.35	22.00	108.80	33.98	673.00	92.63 to 95.11	103,976	96,018	

**2011 Correlation Section
for Adams County**

A. Residential Real Property

Adams County is located in south central Nebraska, about 15 miles south of Interstate 80. The largest city is Hastings. The city of Hastings is the major economic influence in the county and several of the smaller communities nearby could be termed "bedroom communities". Hastings makes up one corner of the "Tri-Cities" along with Kearney and Grand Island.

The statistical sampling of 830 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Adams County. The measures of central tendency offer support for each other and all fall within the acceptable range. All but one valuation grouping are within the acceptable range, the valuation grouping that is low represents the assessor location of Prosser, but a reliable statistical inference would be difficult with the small number of sales in this village. The qualitative measures are above the acceptable range due to the fact that Adams County includes as many sales as possible causing some extreme outliers to remain in the file. The statistics reflect an influence on the COD and PRD due to low dollar sales.

Adams County is diligent in their sales review. Questionnaires are sent to both the buyer and the seller. The questionnaire asks for details to assist the assessor in discovering information about the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. If additional information is needed, phone calls are made to other parties involved in the sale such as the seller, the title company or to the attorney involved in the sale. Sales are only physically reviewed as part of their cyclical inspection unless a large discrepancy is discovered.

Adams County employs an appraisal department consisting of the head appraiser and two full time assistant appraisers. Adams County follows a routine cyclical physical inspection for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Adams County is committed to moving forward technologically. In 2010 they began transferring their 521s electronically to the state. They also maintain their website with parcel search and continue to develop and utilize their GIS system.

Based on the consideration of all available information, the level of value is determined to be 94% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Adams County**

B. 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.

**2011 Correlation Section
for Adams County**

C. 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.

2011 Correlation Section for Adams County

D. 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,

**2011 Correlation Section
for Adams County**

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.

2011 Commercial Assessment Actions for Adams County

Commercial neighborhoods were developed.

A revaluation of all commercial land on major thoroughfares was completed. This included Burlington, North Highway 281, Highway 6, Marian, and Second Street west of Burlington.

All pick up work was completed. 62 commercial permits were reviewed.

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected.

Market Analysis was completed for each valuation grouping and values were adjusted to reflect the market if necessary.

2011 Commercial Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Appraiser and Appraiser Associates	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Hastings - Large City, 3 high schools, very active business district
	2	Navy Ammunition Depot, Industrial and commercial area made up of federally released land that was formerly an ammunition depot, comprised of many concrete and dirt bunkers
	3	Villages and Rural - All commercial and industrial parcels not located inside the city limits of Hastings or located in the area designated as the NAD.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Sales comparison and cost mainly, income is used when available	
4.	When was the last lot value study completed?	
	In 2008 all small town commercial lots were revalued using square foot method. The commercial lots on the major thoroughfares in Hastings were revalued for 2011 as studies showed that these areas were the most out of line. The rest of Hastings commercial land will be revalued for 2012.	
5.	Describe the methodology used to determine the commercial lot values.	
	Square foot	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2005	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Unknown (hasn't been redone since 2001)	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Adams County is in the process of creating individual tables	
9.	How often does the County update the depreciation tables?	
	In the process now	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	No rule of thumb, approximately a 10% change but each parcel would be reviewed individually	

12.	Please provide any documents related to the policies or procedures used for the commercial class of property.

01 Adams
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 89
Total Sales Price : 20,212,892
Total Adj. Sales Price : 20,212,892
Total Assessed Value : 21,823,835
Avg. Adj. Sales Price : 227,111
Avg. Assessed Value : 245,212

MEDIAN : 96
WGT. MEAN : 108
MEAN : 99
COD : 30.06
PRD : 92.05

COV : 41.79
STD : 41.54
Avg. Abs. Dev : 28.96
MAX Sales Ratio : 270.85
MIN Sales Ratio : 30.96

95% Median C.I. : 84.40 to 100.54
95% Wgt. Mean C.I. : 84.78 to 131.16
95% Mean C.I. : 90.76 to 108.02

Printed:3/27/2011 6:05:42PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	11	92.61	92.55	132.37	28.34	69.92	34.39	161.53	34.49 to 132.96	181,723	240,555
01-OCT-07 To 31-DEC-07	7	100.76	100.50	95.11	18.47	105.67	68.49	141.76	68.49 to 141.76	206,129	196,056
01-JAN-08 To 31-MAR-08	5	77.43	130.21	85.05	72.67	153.10	71.57	270.85	N/A	218,000	185,403
01-APR-08 To 30-JUN-08	13	96.38	97.68	103.21	30.34	94.64	42.22	191.38	60.73 to 121.51	286,585	295,787
01-JUL-08 To 30-SEP-08	14	92.20	95.40	91.52	28.46	104.24	40.56	160.95	72.48 to 120.05	167,355	153,164
01-OCT-08 To 31-DEC-08	7	103.78	98.46	53.11	34.16	185.39	30.96	161.00	30.96 to 161.00	143,114	76,015
01-JAN-09 To 31-MAR-09	5	96.34	95.23	95.66	03.60	99.55	86.15	100.00	N/A	95,157	91,027
01-APR-09 To 30-JUN-09	6	82.39	79.05	63.76	21.90	123.98	52.36	101.96	52.36 to 101.96	156,833	100,003
01-JUL-09 To 30-SEP-09	6	82.60	87.62	83.72	27.51	104.66	54.95	134.24	54.95 to 134.24	109,500	91,674
01-OCT-09 To 31-DEC-09	4	156.12	154.93	133.11	30.89	116.39	99.80	207.69	N/A	433,875	577,543
01-JAN-10 To 31-MAR-10	7	82.13	100.46	160.15	34.19	62.73	64.38	198.94	64.38 to 198.94	485,743	777,895
01-APR-10 To 30-JUN-10	4	85.13	94.71	71.09	29.94	133.23	65.49	143.07	N/A	350,295	249,014
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	36	94.50	101.18	106.46	32.56	95.04	34.39	270.85	82.99 to 105.43	229,374	244,187
01-JUL-08 To 30-JUN-09	32	96.51	92.98	78.37	24.86	118.64	30.96	161.00	77.93 to 102.19	148,799	116,611
01-JUL-09 To 30-JUN-10	21	95.91	106.07	129.30	34.82	82.03	54.95	207.69	72.94 to 114.00	342,566	442,930
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	39	96.93	101.17	91.28	34.77	110.83	30.96	270.85	77.43 to 108.60	209,240	190,991
01-JAN-09 To 31-DEC-09	21	96.34	99.80	102.78	25.75	97.10	52.36	207.69	77.59 to 101.96	181,395	186,446
<u>ALL</u>	89	96.34	99.39	107.97	30.06	92.05	30.96	270.85	84.40 to 100.54	227,111	245,212

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	72	96.13	101.56	110.96	32.02	91.53	30.96	270.85	84.40 to 101.96	258,244	286,544
02	7	92.61	89.24	85.55	18.32	104.31	40.56	116.30	40.56 to 116.30	94,344	80,709
03	10	96.98	90.81	65.46	24.54	138.73	35.48	161.00	52.36 to 114.00	95,890	62,774
<u>ALL</u>	89	96.34	99.39	107.97	30.06	92.05	30.96	270.85	84.40 to 100.54	227,111	245,212

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	4	92.10	99.07	98.53	23.57	100.55	70.32	141.76	N/A	200,875	197,921
03	84	96.13	99.43	108.42	30.82	91.71	30.96	270.85	84.04 to 100.76	229,919	249,268
04	1	97.32	97.32	97.32	00.00	100.00	97.32	97.32	N/A	96,180	93,600
<u>ALL</u>	89	96.34	99.39	107.97	30.06	92.05	30.96	270.85	84.40 to 100.54	227,111	245,212

01 Adams
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 89
Total Sales Price : 20,212,892
Total Adj. Sales Price : 20,212,892
Total Assessed Value : 21,823,835
Avg. Adj. Sales Price : 227,111
Avg. Assessed Value : 245,212

MEDIAN : 96
WGT. MEAN : 108
MEAN : 99
COD : 30.06
PRD : 92.05

COV : 41.79
STD : 41.54
Avg. Abs. Dev : 28.96
MAX Sales Ratio : 270.85
MIN Sales Ratio : 30.96

95% Median C.I. : 84.40 to 100.54
95% Wgt. Mean C.I. : 84.78 to 131.16
95% Mean C.I. : 90.76 to 108.02

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999												
5000 TO 9999	1	161.00	161.00	161.00	00.00	100.00	161.00	161.00	N/A	7,000	11,270	
<u>Total \$</u>												
1 TO 9999	1	161.00	161.00	161.00	00.00	100.00	161.00	161.00	N/A	7,000	11,270	
10000 TO 29999	8	101.01	95.30	99.15	22.94	96.12	34.39	156.64	34.39 to 156.64	18,769	18,609	
30000 TO 59999	19	97.27	103.87	104.10	30.20	99.78	34.49	270.85	77.59 to 116.30	47,874	49,834	
60000 TO 99999	16	94.97	103.15	103.89	33.75	99.29	40.56	198.63	72.13 to 134.24	77,288	80,297	
100000 TO 149999	9	96.68	99.92	98.45	15.63	101.49	70.32	148.55	71.57 to 116.76	123,833	121,917	
150000 TO 249999	13	84.04	87.34	87.10	34.28	100.28	35.48	141.76	54.95 to 121.51	192,180	167,380	
250000 TO 499999	14	86.01	96.08	95.59	29.04	100.51	52.36	207.69	64.38 to 104.68	299,229	286,044	
500000 +	9	84.77	102.00	120.25	43.53	84.82	30.96	198.94	65.49 to 161.53	1,123,056	1,350,476	
<u>ALL</u>	89	96.34	99.39	107.97	30.06	92.05	30.96	270.85	84.40 to 100.54	227,111	245,212	

01 Adams
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 89
Total Sales Price : 20,212,892
Total Adj. Sales Price : 20,212,892
Total Assessed Value : 21,823,835
Avg. Adj. Sales Price : 227,111
Avg. Assessed Value : 245,212

MEDIAN : 96
WGT. MEAN : 108
MEAN : 99
COD : 30.06
PRD : 92.05

COV : 41.79
STD : 41.54
Avg. Abs. Dev : 28.96
MAX Sales Ratio : 270.85
MIN Sales Ratio : 30.96

95% Median C.I. : 84.40 to 100.54
95% Wgt. Mean C.I. : 84.78 to 131.16
95% Mean C.I. : 90.76 to 108.02

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	7	95.91	81.24	58.44	21.51	139.01	30.96	114.00	30.96 to 114.00	164,336	96,034
297	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	47,500	47,500
300	6	131.56	135.28	136.62	25.74	99.02	84.40	207.69	84.40 to 207.69	162,833	222,465
311	2	132.90	132.90	126.90	21.23	104.73	104.68	161.11	N/A	341,500	433,380
319	1	161.53	161.53	161.53	00.00	100.00	161.53	161.53	N/A	1,100,000	1,776,825
326	3	34.49	67.71	94.57	96.49	71.60	34.39	134.24	N/A	41,500	39,245
341	2	66.99	66.99	65.97	02.24	101.55	65.49	68.49	N/A	693,750	457,658
343	2	123.29	123.29	116.67	07.85	105.67	113.61	132.96	N/A	638,368	744,755
344	8	78.09	95.97	80.38	50.95	119.40	35.48	270.85	35.48 to 270.85	145,125	116,654
346	1	161.00	161.00	161.00	00.00	100.00	161.00	161.00	N/A	7,000	11,270
349	5	84.77	96.35	88.75	19.97	108.56	76.69	121.51	N/A	413,720	367,193
350	1	96.38	96.38	96.38	00.00	100.00	96.38	96.38	N/A	52,000	50,120
352	9	90.67	90.91	87.74	18.80	103.61	64.38	141.76	70.32 to 105.43	178,167	156,329
353	9	82.99	91.01	90.59	20.86	100.46	68.41	139.51	69.24 to 116.76	92,319	83,631
381	1	58.55	58.55	58.55	00.00	100.00	58.55	58.55	N/A	300,000	175,635
384	1	104.62	104.62	104.62	00.00	100.00	104.62	104.62	N/A	75,000	78,465
391	1	77.59	77.59	77.59	00.00	100.00	77.59	77.59	N/A	35,000	27,155
406	10	101.10	98.10	96.00	20.16	102.19	51.29	160.95	60.73 to 116.30	69,694	66,903
442	1	56.52	56.52	56.52	00.00	100.00	56.52	56.52	N/A	200,000	113,035
446	1	198.63	198.63	198.63	00.00	100.00	198.63	198.63	N/A	80,000	158,900
447	1	72.48	72.48	72.48	00.00	100.00	72.48	72.48	N/A	55,000	39,865
451	1	98.57	98.57	98.57	00.00	100.00	98.57	98.57	N/A	110,500	108,920
455	1	72.94	72.94	72.94	00.00	100.00	72.94	72.94	N/A	84,000	61,270
483	1	86.15	86.15	86.15	00.00	100.00	86.15	86.15	N/A	59,500	51,260
494	3	108.60	129.89	156.66	35.86	82.91	82.13	198.94	N/A	1,426,500	2,234,773
528	7	101.96	112.39	98.40	29.23	114.22	42.22	191.38	42.22 to 191.38	90,414	88,966
531	2	64.90	64.90	67.33	19.32	96.39	52.36	77.43	N/A	502,500	338,318
851	1	96.68	96.68	96.68	00.00	100.00	96.68	96.68	N/A	130,000	125,685
<u>ALL</u>	<u>89</u>	<u>96.34</u>	<u>99.39</u>	<u>107.97</u>	<u>30.06</u>	<u>92.05</u>	<u>30.96</u>	<u>270.85</u>	<u>84.40 to 100.54</u>	<u>227,111</u>	<u>245,212</u>

**2011 Correlation Section
for Adams County**

A. Commerical Real Property

Adams County is located in south central Nebraska, about 15 miles south of Interstate 80. The largest city is Hastings. The city of Hastings is the major economic influence in the county and several of the smaller communities nearby could be called "bedroom communities". Hastings makes up one corner of the "Tri-Cities" along with Kearney and Grand Island.

The statistical sampling of 89 qualified commercial sales will be considered an adequate and reliable sample for the measurement of the commercial class of real property in Adams County. As with some of the surrounding counties, the number of sales decreased in the newest year of the sales study. All valuation groups and property types calculate to within the range. As with residential, the qualitative statistics indicate some issues with uniformity, especially with the high dollar parcels.

A review of these high dollar sales shows sales involving all three valuation groupings, sales prices ranging from \$160,000 to \$2.3 million dollars, both improved and unimproved lots, four different cost ranks, and fifteen different occupancy codes. No one area would support a recommendation for valuation increase. This is also the case with occupancy code 406 which is just slightly above the acceptable range. Occupancy code 406 is made up of two different valuation groupings representing the city of Hastings and the Navy Ammunition Depot, three different cost ranks and sale prices from \$50,785 to \$258,000. No one area would support a recommendation for valuation decrease.

Adams County is diligent in their sales review process. A sales verification document is mailed to the buyer of each parcel sold. The questionnaire asks for details to assist the assessor in the discovery of information about the terms of the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. If a discrepancy is perceived upon receipt of the verification document, the sale is physically inspected.

Adams County employs an appraisal department consisting of the head appraiser and two full time assistant appraisers. Adams County follows a routine cyclical physical inspection for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Adams County is committed to moving forward technologically. In 2010 they began transferring their 521s electronically to the state. They also maintain their website with parcel search and continue to develop and utilize their GIS system.

Based on the consideration of all available information, the level of value is determined to be 96% of market value for the commercial class of real property. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Adams County**

B. 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.

**2011 Correlation Section
for Adams County**

C. 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.

2011 Correlation Section for Adams County

D. 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,

**2011 Correlation Section
for Adams County**

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.

2011 Agricultural Assessment Actions for Adams County

Land use was reviewed through the GIS system and any additions to personal property were noted, physical inspection was done if necessary.

All Sales were plotted and potential market areas reviewed.

All pick up work was completed. 34 ag permits were reviewed.

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected.

As a result of spreadsheet analysis, irrigated land was increased for all LCGs by 16% and the bottom classes of dryland were increased.

2011 Agricultural Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Head Appraiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Similar soils, NRD, topography
3.	Describe the process that is used to determine and monitor market areas.	
	Sales are annually plotted and reviewed to determine any differences across the county. Sales are analyzed each year to determine if market areas need to be created or adjusted.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Sales are reviewed for any recreational influence.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Same value	
6.	What land characteristics are used to assign differences in assessed values?	
	Usage, soils, topography	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	New certifications or additions of pivots to personal property. Physical inspections and GIS is reviewed as needed.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are reviewed, especially surrounding the city of Hastings and along highways	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	If there is a change to land usage or a removal or addition of an improvement	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	

01 Adams
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 39
Total Sales Price : 18,090,954
Total Adj. Sales Price : 18,090,954
Total Assessed Value : 12,921,625
Avg. Adj. Sales Price : 463,871
Avg. Assessed Value : 331,324

MEDIAN : 71
WGT. MEAN : 71
MEAN : 71
COD : 16.97
PRD : 99.41

COV : 20.55
STD : 14.59
Avg. Abs. Dev : 12.04
MAX Sales Ratio : 99.86
MIN Sales Ratio : 48.15

95% Median C.I. : 62.66 to 78.35
95% Wgt. Mean C.I. : 61.70 to 81.15
95% Mean C.I. : 66.43 to 75.59

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	5	78.35	75.55	83.34	17.13	90.65	53.49	97.07	N/A	1,161,114	967,702
01-OCT-07 To 31-DEC-07	6	75.80	75.56	62.86	18.87	120.20	48.15	98.58	48.15 to 98.58	215,825	135,672
01-JAN-08 To 31-MAR-08	5	71.12	72.12	70.31	10.22	102.57	55.62	87.01	N/A	418,668	294,345
01-APR-08 To 30-JUN-08	3	88.28	86.02	84.46	11.30	101.85	69.91	99.86	N/A	368,233	311,003
01-JUL-08 To 30-SEP-08	1	74.40	74.40	74.40	00.00	100.00	74.40	74.40	N/A	65,000	48,360
01-OCT-08 To 31-DEC-08	3	82.28	74.78	67.76	11.63	110.36	56.68	85.38	N/A	429,439	290,980
01-JAN-09 To 31-MAR-09	3	77.69	77.84	77.76	02.39	100.10	75.13	80.71	N/A	255,667	198,810
01-APR-09 To 30-JUN-09	3	66.39	62.53	63.45	08.45	98.55	52.19	69.02	N/A	395,667	251,067
01-JUL-09 To 30-SEP-09	3	70.21	69.93	65.27	12.33	107.14	56.80	82.77	N/A	374,804	244,638
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	6	54.75	56.21	56.00	08.58	100.38	49.31	66.02	49.31 to 66.02	438,361	245,498
01-APR-10 To 30-JUN-10	1	52.91	52.91	52.91	00.00	100.00	52.91	52.91	N/A	730,500	386,515
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	19	75.90	76.30	78.24	16.56	97.52	48.15	99.86	63.32 to 88.28	542,029	424,067
01-JUL-08 To 30-JUN-09	10	74.77	71.99	68.66	11.03	104.85	52.19	85.38	56.68 to 82.28	330,732	227,093
01-JUL-09 To 30-JUN-10	10	56.42	59.99	57.82	12.94	103.75	49.31	82.77	51.75 to 70.21	448,508	259,342
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	12	75.15	76.45	73.08	13.31	104.61	55.62	99.86	69.91 to 87.01	379,280	277,170
01-JAN-09 To 31-DEC-09	9	70.21	70.10	67.68	11.38	103.58	52.19	82.77	56.80 to 80.71	342,046	231,505
<u>ALL</u>	39	70.94	71.01	71.43	16.97	99.41	48.15	99.86	62.66 to 78.35	463,871	331,324

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	39	70.94	71.01	71.43	16.97	99.41	48.15	99.86	62.66 to 78.35	463,871	331,324
<u>ALL</u>	39	70.94	71.01	71.43	16.97	99.41	48.15	99.86	62.66 to 78.35	463,871	331,324

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	8	72.67	68.96	68.93	11.79	100.04	49.31	80.71	49.31 to 80.71	365,191	251,739
1	8	72.67	68.96	68.93	11.79	100.04	49.31	80.71	49.31 to 80.71	365,191	251,739
<u>Dry</u>											
County	2	73.36	73.36	73.68	01.43	99.57	72.31	74.40	N/A	49,500	36,473
1	2	73.36	73.36	73.68	01.43	99.57	72.31	74.40	N/A	49,500	36,473
<u>ALL</u>	39	70.94	71.01	71.43	16.97	99.41	48.15	99.86	62.66 to 78.35	463,871	331,324

01 Adams
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 39
 Total Sales Price : 18,090,954
 Total Adj. Sales Price : 18,090,954
 Total Assessed Value : 12,921,625
 Avg. Adj. Sales Price : 463,871
 Avg. Assessed Value : 331,324

MEDIAN : 71
 WGT. MEAN : 71
 MEAN : 71
 COD : 16.97
 PRD : 99.41

COV : 20.55
 STD : 14.59
 Avg. Abs. Dev : 12.04
 MAX Sales Ratio : 99.86
 MIN Sales Ratio : 48.15

95% Median C.I. : 62.66 to 78.35
 95% Wgt. Mean C.I. : 61.70 to 81.15
 95% Mean C.I. : 66.43 to 75.59

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	26	70.06	69.28	65.90	15.87	105.13	48.15	97.07	56.80 to 78.35	414,100	272,891
1	26	70.06	69.28	65.90	15.87	105.13	48.15	97.07	56.80 to 78.35	414,100	272,891
_____Dry_____											
County	3	72.31	69.79	65.59	05.41	106.40	62.66	74.40	N/A	123,982	81,322
1	3	72.31	69.79	65.59	05.41	106.40	62.66	74.40	N/A	123,982	81,322
_____ALL_____	39	70.94	71.01	71.43	16.97	99.41	48.15	99.86	62.66 to 78.35	463,871	331,324

01 Adams
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 47
 Total Sales Price : 24,172,943
 Total Adj. Sales Price : 24,166,043
 Total Assessed Value : 17,384,118
 Avg. Adj. Sales Price : 514,171
 Avg. Assessed Value : 369,875

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 71
 COD : 19.06
 PRD : 99.14

COV : 24.58
 STD : 17.53
 Avg. Abs. Dev : 13.52
 MAX Sales Ratio : 136.45
 MIN Sales Ratio : 44.77

95% Median C.I. : 62.66 to 77.69
 95% Wgt. Mean C.I. : 64.71 to 79.16
 95% Mean C.I. : 66.31 to 76.33

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	5	78.35	75.55	83.34	17.13	90.65	53.49	97.07	N/A	1,161,114	967,702
01-OCT-07 To 31-DEC-07	6	75.80	75.56	62.86	18.87	120.20	48.15	98.58	48.15 to 98.58	215,825	135,672
01-JAN-08 To 31-MAR-08	5	71.12	72.12	70.31	10.22	102.57	55.62	87.01	N/A	418,668	294,345
01-APR-08 To 30-JUN-08	3	88.28	86.02	84.46	11.30	101.85	69.91	99.86	N/A	368,233	311,003
01-JUL-08 To 30-SEP-08	1	74.40	74.40	74.40	00.00	100.00	74.40	74.40	N/A	65,000	48,360
01-OCT-08 To 31-DEC-08	5	79.90	69.80	68.45	16.57	101.97	44.77	85.38	N/A	361,583	247,504
01-JAN-09 To 31-MAR-09	3	77.69	77.84	77.76	02.39	100.10	75.13	80.71	N/A	255,667	198,810
01-APR-09 To 30-JUN-09	5	55.50	59.55	59.96	10.29	99.32	52.19	69.02	N/A	411,450	246,712
01-JUL-09 To 30-SEP-09	3	70.21	69.93	65.27	12.33	107.14	56.80	82.77	N/A	374,804	244,638
01-OCT-09 To 31-DEC-09	2	110.44	110.44	104.15	23.56	106.04	84.42	136.45	N/A	528,426	550,377
01-JAN-10 To 31-MAR-10	8	54.75	58.01	63.75	11.03	91.00	49.31	73.48	49.31 to 73.48	782,319	498,723
01-APR-10 To 30-JUN-10	1	52.91	52.91	52.91	00.00	100.00	52.91	52.91	N/A	730,500	386,515
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	19	75.90	76.30	78.24	16.56	97.52	48.15	99.86	63.32 to 88.28	542,029	424,067
01-JUL-08 To 30-JUN-09	14	71.71	68.19	66.34	15.56	102.79	44.77	85.38	54.65 to 80.71	335,512	222,562
01-JUL-09 To 30-JUN-10	14	58.74	67.69	67.73	24.36	99.94	49.31	136.45	52.91 to 82.77	655,023	443,641
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	14	75.15	74.43	72.78	14.74	102.27	44.77	99.86	56.68 to 87.01	362,211	263,615
01-JAN-09 To 31-DEC-09	13	70.21	73.99	73.21	20.01	101.07	52.19	136.45	55.50 to 82.77	385,040	281,897
<u>ALL</u>	47	70.94	71.32	71.94	19.06	99.14	44.77	136.45	62.66 to 77.69	514,171	369,875

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	47	70.94	71.32	71.94	19.06	99.14	44.77	136.45	62.66 to 77.69	514,171	369,875
<u>ALL</u>	47	70.94	71.32	71.94	19.06	99.14	44.77	136.45	62.66 to 77.69	514,171	369,875

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	11	70.21	66.34	66.32	15.60	100.03	44.77	80.71	49.31 to 79.90	380,390	252,290
1	11	70.21	66.34	66.32	15.60	100.03	44.77	80.71	49.31 to 79.90	380,390	252,290
<u>Dry</u>											
County	2	73.36	73.36	73.68	01.43	99.57	72.31	74.40	N/A	49,500	36,473
1	2	73.36	73.36	73.68	01.43	99.57	72.31	74.40	N/A	49,500	36,473
<u>ALL</u>	47	70.94	71.32	71.94	19.06	99.14	44.77	136.45	62.66 to 77.69	514,171	369,875

01 Adams
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

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 Total Adj. Sales Price : 24,166,043
 Total Assessed Value : 17,384,118
 Avg. Adj. Sales Price : 514,171
 Avg. Assessed Value : 369,875

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 71
 COD : 19.06
 PRD : 99.14

COV : 24.58
 STD : 17.53
 Avg. Abs. Dev : 13.52
 MAX Sales Ratio : 136.45
 MIN Sales Ratio : 44.77

95% Median C.I. : 62.66 to 77.69
 95% Wgt. Mean C.I. : 64.71 to 79.16
 95% Mean C.I. : 66.31 to 76.33

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	34	70.06	70.11	68.63	19.10	102.16	44.77	136.45	56.03 to 78.35	495,344	339,931
1	34	70.06	70.11	68.63	19.10	102.16	44.77	136.45	56.03 to 78.35	495,344	339,931
_____Dry_____											
County	3	72.31	69.79	65.59	05.41	106.40	62.66	74.40	N/A	123,982	81,322
1	3	72.31	69.79	65.59	05.41	106.40	62.66	74.40	N/A	123,982	81,322
_____ALL_____	47	70.94	71.32	71.94	19.06	99.14	44.77	136.45	62.66 to 77.69	514,171	369,875

01 Adams
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 80
 Total Sales Price : 32,661,111
 Total Adj. Sales Price : 32,654,211
 Total Assessed Value : 23,378,728
 Avg. Adj. Sales Price : 408,178
 Avg. Assessed Value : 292,234

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 73
 COD : 17.79
 PRD : 102.39

COV : 21.91
 STD : 16.06
 Avg. Abs. Dev : 13.06
 MAX Sales Ratio : 116.15
 MIN Sales Ratio : 44.77

95% Median C.I. : 69.02 to 78.35
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 69.78 to 76.82

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	6	82.27	79.54	83.92	17.88	94.78	53.49	99.47	53.49 to 99.47	1,003,428	842,061
01-OCT-07 To 31-DEC-07	8	85.49	80.44	68.88	17.17	116.78	48.15	98.58	48.15 to 98.58	200,563	138,141
01-JAN-08 To 31-MAR-08	7	71.12	73.59	73.27	11.40	100.44	55.62	87.49	55.62 to 87.49	455,049	333,409
01-APR-08 To 30-JUN-08	7	86.31	84.40	84.55	08.86	99.82	69.91	99.86	69.91 to 99.86	270,987	229,124
01-JUL-08 To 30-SEP-08	4	75.50	75.97	71.77	05.83	105.85	68.74	84.13	N/A	188,476	135,264
01-OCT-08 To 31-DEC-08	7	71.26	68.32	65.47	17.67	104.35	44.77	85.38	44.77 to 85.38	420,274	275,147
01-JAN-09 To 31-MAR-09	6	79.20	82.30	82.86	06.91	99.32	75.13	93.47	75.13 to 93.47	234,000	193,884
01-APR-09 To 30-JUN-09	6	60.95	64.30	62.04	16.72	103.64	52.19	88.05	52.19 to 88.05	370,292	229,734
01-JUL-09 To 30-SEP-09	5	70.21	70.70	67.20	10.61	105.21	56.80	82.77	N/A	320,283	215,245
01-OCT-09 To 31-DEC-09	5	80.00	78.53	80.96	20.81	97.00	45.33	113.53	N/A	198,964	161,074
01-JAN-10 To 31-MAR-10	13	56.03	60.85	62.95	15.22	96.66	48.66	86.23	51.75 to 73.38	625,208	393,540
01-APR-10 To 30-JUN-10	6	68.66	73.10	67.17	24.32	108.83	48.53	116.15	48.53 to 116.15	316,898	212,849
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	28	80.59	79.52	79.44	15.21	100.10	48.15	99.86	71.12 to 88.28	453,833	360,544
01-JUL-08 To 30-JUN-09	23	75.13	72.25	68.41	14.08	105.61	44.77	93.47	66.39 to 80.71	318,329	217,774
01-JUL-09 To 30-JUN-10	29	66.23	68.13	65.54	20.13	103.95	45.33	116.15	55.51 to 73.48	435,356	285,335
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	25	75.90	75.52	72.96	13.06	103.51	44.77	99.86	70.94 to 84.13	351,123	256,193
01-JAN-09 To 31-DEC-09	22	76.32	73.90	71.09	15.72	103.95	45.33	113.53	66.23 to 82.77	282,817	201,059
<u>ALL</u>	80	73.43	73.30	71.59	17.79	102.39	44.77	116.15	69.02 to 78.35	408,178	292,234

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	80	73.43	73.30	71.59	17.79	102.39	44.77	116.15	69.02 to 78.35	408,178	292,234
<u>ALL</u>	80	73.43	73.30	71.59	17.79	102.39	44.77	116.15	69.02 to 78.35	408,178	292,234

01 Adams
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 80
 Total Sales Price : 32,661,111
 Total Adj. Sales Price : 32,654,211
 Total Assessed Value : 23,378,728
 Avg. Adj. Sales Price : 408,178
 Avg. Assessed Value : 292,234

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 73
 COD : 17.79
 PRD : 102.39

COV : 21.91
 STD : 16.06
 Avg. Abs. Dev : 13.06
 MAX Sales Ratio : 116.15
 MIN Sales Ratio : 44.77

95% Median C.I. : 69.02 to 78.35
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 69.78 to 76.82

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	18	68.63	66.70	63.91	16.45	104.37	44.77	86.23	55.51 to 78.35	394,925	252,415
1	18	68.63	66.70	63.91	16.45	104.37	44.77	86.23	55.51 to 78.35	394,925	252,415
Dry											
County	6	73.36	72.07	65.63	11.80	109.81	48.53	84.13	48.53 to 84.13	152,306	99,952
1	6	73.36	72.07	65.63	11.80	109.81	48.53	84.13	48.53 to 84.13	152,306	99,952
Grass											
County	3	69.57	71.65	71.87	04.74	99.69	67.74	77.65	N/A	137,333	98,702
1	3	69.57	71.65	71.87	04.74	99.69	67.74	77.65	N/A	137,333	98,702
ALL	80	73.43	73.30	71.59	17.79	102.39	44.77	116.15	69.02 to 78.35	408,178	292,234

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	42	70.06	68.98	66.68	17.34	103.45	44.77	97.07	57.97 to 75.90	475,528	317,080
1	42	70.06	68.98	66.68	17.34	103.45	44.77	97.07	57.97 to 75.90	475,528	317,080
Dry											
County	8	73.36	72.82	72.81	13.09	100.01	48.53	87.49	48.53 to 87.49	227,848	165,896
1	8	73.36	72.82	72.81	13.09	100.01	48.53	87.49	48.53 to 87.49	227,848	165,896
Grass											
County	4	73.61	76.02	76.41	10.01	99.49	67.74	89.13	N/A	139,750	106,782
1	4	73.61	76.02	76.41	10.01	99.49	67.74	89.13	N/A	139,750	106,782
ALL	80	73.43	73.30	71.59	17.79	102.39	44.77	116.15	69.02 to 78.35	408,178	292,234

2011 Correlation Section for Adams County

A. Agricultural Land

Adams County is comprised of approximately 68% irrigated land, 17% dry crop land and 14% grass/pasture land. Adams County has one market area. Annually sales are reviewed and plotted to verify accuracy of the one market area determination.

Adams County has 39 qualified agricultural sales in the three year study period. The sales are not proportionately spread across the three years of the study period, there are 19 sales in the oldest year, 10 sales in the middle year and 10 sales in the newest year. The sales appear to be representative of the county, with the sales file containing sales that are approximately 66% irrigated, 18% dry and 16% grass. The Base statistics show the calculated median to be 71%. The qualitative statistics are within the acceptable range. Although the sales appear to be representative, there does not appear to be a proportionate distribution of sales across the three year time period. When reviewing the majority land usage, irrigated and dry classes are within the acceptable range, sales involving the small amount of grass in the county usually are mixed sales.

The second test, random inclusion, added 8 sales, 4 to the middle year and 4 to the newest year to meet an acceptable threshold. The sample now had a better distribution of sales across the three years and was still representative of the land in the county. The Random Inclusion statistics show the calculated median to be 71%. The qualitative statistics are within the acceptable range. When reviewing the majority land usage, the irrigated and dry classes are within the acceptable range, no sales of over 80% grass were available.

The third test, random exclusion, was to bring in as many sales from a six mile radius as possible to maintain a proportionate and representative sample and to meet the 10% threshold between study years. From the neighboring counties, 41 sales were deemed comparable and brought in to the analysis; nine sales in the oldest year, thirteen in the middle year and nineteen in the newest year. Because the grass sales in Adams County and the immediate area were mixed use sales, comparable grass sales in a 12-mile radius were brought in to the sample. The 12-miles extended east into the same natural resource district in the counties of Clay and Nuckolls. The sales file was not distorted with the inclusion of the sales, there is a proportionate distribution of sales among each year of the study period, the sample is considered adequate to be statistically reliable, and there continues to be a reasonable representation of the land use in Adams County. The random exclusion statistics show the calculated median to be 73%. The qualitative statistics are again within the acceptable range. A review of the majority land usage shows all classes calculate or round to within the range. The Assessor and her staff have worked hard at narrowing the difference between the top and bottom LCGs as indicated by the market in Adams County and has achieved good intra-county equalization. Irrigated values were increased 16% and the lower classes of dry land were increased also.

A review of the neighboring counties show that the 2011 values in Adams County appear to blend by class sufficiently with Kearney and Clay Counties for irrigated and dry land. The grass values for Adams County are similar to Clay County but higher than Kearney County. Indications due to the grass sales borrowed from a 12-mile radius show grass values to be

**2011 Correlation Section
for Adams County**

appropriately at market value. It is believed that Adams County has achieved inter-county equalization.

There is a close correlation of all three tests, because the second and third analyses have a more proportionate distribution of sales as well as some over 80% gross sales, they will be relied on for the determination of the level of value. Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural class of real property. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Adams County**

B. 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.

**2011 Correlation Section
for Adams County**

C. 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.

2011 Correlation Section for Adams County

D. 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,

**2011 Correlation Section
for Adams County**

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.

Total Real Property Sum Lines 17, 25, & 30	Records : 16,363	Value : 2,072,975,005	Growth 18,230,895	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	903	6,111,350	57	655,825	121	842,450	1,081	7,609,625	
02. Res Improve Land	8,926	100,823,630	513	11,972,420	575	11,365,690	10,014	124,161,740	
03. Res Improvements	9,445	689,779,455	514	74,394,935	576	65,950,020	10,535	830,124,410	
04. Res Total	10,348	796,714,435	571	87,023,180	697	78,158,160	11,616	961,895,775	12,112,940
% of Res Total	89.08	82.83	4.92	9.05	6.00	8.13	70.99	46.40	66.44
05. Com UnImp Land	236	6,702,275	31	780,160	28	228,130	295	7,710,565	
06. Com Improve Land	1,022	46,976,500	39	5,102,130	74	1,771,635	1,135	53,850,265	
07. Com Improvements	1,016	218,630,800	39	13,434,960	72	8,419,210	1,127	240,484,970	
08. Com Total	1,252	272,309,575	70	19,317,250	100	10,418,975	1,422	302,045,800	4,400,300
% of Com Total	88.05	90.16	4.92	6.40	7.03	3.45	8.69	14.57	24.14
09. Ind UnImp Land	17	414,540	21	820,070	16	125,890	54	1,360,500	
10. Ind Improve Land	28	2,105,410	34	2,799,910	41	1,027,770	103	5,933,090	
11. Ind Improvements	28	13,133,805	33	55,611,560	41	15,028,240	102	83,773,605	
12. Ind Total	45	15,653,755	54	59,231,540	57	16,181,900	156	91,067,195	325,195
% of Ind Total	28.85	17.19	34.62	65.04	36.54	17.77	0.95	4.39	1.78
13. Rec UnImp Land	0	0	0	0	4	117,535	4	117,535	
14. Rec Improve Land	2	798,040	0	0	5	728,365	7	1,526,405	
15. Rec Improvements	1	2,246,615	0	0	4	770,020	5	3,016,635	
16. Rec Total	1	3,044,655	0	0	8	1,615,920	9	4,660,575	338,880
% of Rec Total	11.11	65.33	0.00	0.00	88.89	34.67	0.06	0.22	1.86
Res & Rec Total	10,349	799,759,090	571	87,023,180	705	79,774,080	11,625	966,556,350	12,451,820
% of Res & Rec Total	89.02	82.74	4.91	9.00	6.06	8.25	71.04	46.63	68.30
Com & Ind Total	1,297	287,963,330	124	78,548,790	157	26,600,875	1,578	393,112,995	4,725,495
% of Com & Ind Total	82.19	73.25	7.86	19.98	9.95	6.77	9.64	18.96	25.92
17. Taxable Total	11,646	1,087,722,420	695	165,571,970	862	106,374,955	13,203	1,359,669,345	17,177,315
% of Taxable Total	88.21	80.00	5.26	12.18	6.53	7.82	80.69	65.59	94.22

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	72	388,065	4,348,480	0	0	0
19. Commercial	108	2,965,395	13,713,700	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	72	388,065	4,348,480
19. Commercial	0	0	0	108	2,965,395	13,713,700
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				180	3,353,460	18,062,180

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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. Exempt	308	0	0	308

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,989	446,334,320	1,989	446,334,320
28. Ag-Improved Land	0	0	0	0	1,882	210,118,990	1,882	210,118,990
29. Ag Improvements	0	0	0	0	1,171	56,852,350	1,171	56,852,350
30. Ag Total							3,160	713,305,660

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	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	8	50.84	121,360	8	50.84	121,360	
32. HomeSite Improv Land	473	597.52	6,128,225	473	597.52	6,128,225	
33. HomeSite Improvements	512	0.00	43,343,305	512	0.00	43,343,305	0
34. HomeSite Total				520	648.36	49,592,890	
35. FarmSite UnImp Land	22	38.83	141,960	22	38.83	141,960	
36. FarmSite Improv Land	644	1,546.47	4,940,680	644	1,546.47	4,940,680	
37. FarmSite Improvements	659	0.00	13,509,045	659	0.00	13,509,045	1,053,580
38. FarmSite Total				681	1,585.30	18,591,685	
39. Road & Ditches	0	7,134.02	0	0	7,134.02	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,201	9,367.68	68,184,575	1,053,580

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	1	160.00	62,245	1	160.00	62,245

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	69,147.82	31.00%	185,355,600	34.27%	2,680.57
46. 1A	97,602.77	43.76%	255,230,365	47.19%	2,614.99
47. 2A1	8,385.28	3.76%	19,453,715	3.60%	2,319.98
48. 2A	16,098.83	7.22%	32,841,370	6.07%	2,039.98
49. 3A1	6,921.09	3.10%	11,488,885	2.12%	1,659.98
50. 3A	1,719.72	0.77%	2,828,920	0.52%	1,644.99
51. 4A1	13,948.17	6.25%	21,131,020	3.91%	1,514.97
52. 4A	9,202.85	4.13%	12,561,665	2.32%	1,364.98
53. Total	223,026.53	100.00%	540,891,540	100.00%	2,425.23
Dry					
54. 1D1	12,340.22	21.91%	16,042,280	23.67%	1,300.00
55. 1D	25,038.53	44.45%	32,550,045	48.04%	1,300.00
56. 2D1	2,238.92	3.98%	2,462,825	3.63%	1,100.01
57. 2D	6,635.19	11.78%	6,635,190	9.79%	1,000.00
58. 3D1	2,622.99	4.66%	2,622,990	3.87%	1,000.00
59. 3D	306.75	0.54%	306,750	0.45%	1,000.00
60. 4D1	4,749.03	8.43%	4,749,030	7.01%	1,000.00
61. 4D	2,393.31	4.25%	2,393,310	3.53%	1,000.00
62. Total	56,324.94	100.00%	67,762,420	100.00%	1,203.06
Grass					
63. 1G1	1,833.48	3.96%	1,650,140	4.56%	900.00
64. 1G	3,855.98	8.32%	3,470,425	9.59%	900.01
65. 2G1	5,530.36	11.93%	4,977,315	13.76%	900.00
66. 2G	5,153.31	11.12%	4,354,365	12.04%	844.96
67. 3G1	1,705.80	3.68%	1,236,470	3.42%	724.86
68. 3G	1,975.98	4.26%	1,432,515	3.96%	724.96
69. 4G1	4,602.89	9.93%	3,336,675	9.22%	724.91
70. 4G	21,685.82	46.79%	15,721,690	43.45%	724.98
71. Total	46,343.62	100.00%	36,179,595	100.00%	780.68
Irrigated Total					
	223,026.53	68.18%	540,891,540	83.84%	2,425.23
Dry Total					
	56,324.94	17.22%	67,762,420	10.50%	1,203.06
Grass Total					
	46,343.62	14.17%	36,179,595	5.61%	780.68
72. Waste	749.92	0.23%	157,470	0.02%	209.98
73. Other	655.50	0.20%	130,060	0.02%	198.41
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	327,100.51	100.00%	645,121,085	100.00%	1,972.24

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	223,026.53	540,891,540	223,026.53	540,891,540
77. Dry Land	0.00	0	0.00	0	56,324.94	67,762,420	56,324.94	67,762,420
78. Grass	0.00	0	0.00	0	46,343.62	36,179,595	46,343.62	36,179,595
79. Waste	0.00	0	0.00	0	749.92	157,470	749.92	157,470
80. Other	0.00	0	0.00	0	655.50	130,060	655.50	130,060
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	327,100.51	645,121,085	327,100.51	645,121,085

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	223,026.53	68.18%	540,891,540	83.84%	2,425.23
Dry Land	56,324.94	17.22%	67,762,420	10.50%	1,203.06
Grass	46,343.62	14.17%	36,179,595	5.61%	780.68
Waste	749.92	0.23%	157,470	0.02%	209.98
Other	655.50	0.20%	130,060	0.02%	198.41
Exempt	0.00	0.00%	0	0.00%	0.00
Total	327,100.51	100.00%	645,121,085	100.00%	1,972.24

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

01 Adams

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	945,211,125	961,895,775	16,684,650	1.77%	12,112,940	0.48%
02. Recreational	4,685,575	4,660,575	-25,000	-0.53%	338,880	-7.77%
03. Ag-Homesite Land, Ag-Res Dwelling	49,770,540	49,592,890	-177,650	-0.36%	0	-0.36%
04. Total Residential (sum lines 1-3)	999,667,240	1,016,149,240	16,482,000	1.65%	12,451,820	0.40%
05. Commercial	284,871,650	302,045,800	17,174,150	6.03%	4,400,300	4.48%
06. Industrial	88,880,145	91,067,195	2,187,050	2.46%	325,195	2.09%
07. Ag-Farmsite Land, Outbuildings	17,836,300	18,591,685	755,385	4.24%	1,053,580	-1.67%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	391,588,095	411,704,680	20,116,585	5.14%	5,779,075	3.66%
10. Total Non-Agland Real Property	1,391,255,335	1,427,853,920	36,598,585	2.63%	18,230,895	1.32%
11. Irrigated	465,419,855	540,891,540	75,471,685	16.22%		
12. Dryland	65,575,710	67,762,420	2,186,710	3.33%		
13. Grassland	36,266,260	36,179,595	-86,665	-0.24%		
14. Wasteland	158,625	157,470	-1,155	-0.73%		
15. Other Agland	129,425	130,060	635	0.49%		
16. Total Agricultural Land	567,549,875	645,121,085	77,571,210	13.67%		
17. Total Value of all Real Property (Locally Assessed)	1,958,805,210	2,072,975,005	114,169,795	5.83%	18,230,895	4.90%

Adams County Assessor's Office

Three Year Plan

June 15, 2010

Adams County

Assessor's Office Overview

Introduction:

Required by law- pursuant to Neb. Laws 2005, LB 263, Section 9

The Purpose: To submit a plan to the County Board of Equalization and to the Department of Property Assessment and Taxation on or before July 31st of each year. The plan describes the assessment actions planned for the next assessment year and the two years thereafter. This plan is required every 3 years and an update to the plan is required between the adoptions of each 3 year plan.

General Description of Office:

There are approximately 16,350 parcels in Adams County. There is an average of 400-500 permits per year. There are approximately 2,500 personal property schedules filed and 1,000 homestead exemptions forms processed per year.

The office staff consists of the assessor, a deputy assessor, an appraiser, two associate appraisers, an appraisal clerk and two office clerks. The assessor supervises all proceedings in the office. The deputy oversees the personal property schedules and exemptions for real and personal property. The appraiser oversees the valuation process for residential, agricultural and commercial parcels. The associate appraisers help with the valuation for the residential, agricultural and commercial properties and do the pick-up work for the commercial parcels and the urban, suburban and rural residential parcels. The two office clerks handle the everyday occurrences at the front counter; taking personal property schedules and homestead exemptions, and one clerk is responsible for the real estate transfer statements.

Budgeting:

The proposed budget for 2010-2011 is \$450,685. The county board accommodates for a GIS technician through the Information & Technology budget.

Responsibilities of Assessment:

Record Maintenance:

Mapping - Cadastral maps are updated weekly as the real estate transfers are processed. The maps are in poor condition, but with the implementation of GIS, the information will be available electronically. A couple of the books have been redone.

Property Record Cards - Cards contain all improvement information about the property including the required legal description, ownership, and valuation.

Reports Files:

Abstract- Due March 19th
 Personal Property Abstract- June 15th
 Certification of Values- August 20th
 School District Taxable Value Report- August 25th
 Generate Tax Roll- November 22nd
 Certificate of Taxes Levied- December 1st

Filing for Homestead Exemptions:

Applications for homestead exemptions are accepted from February 1st – June 30th.

Filing Personal Property:

Applications for personal property are accepted from January 1st – May 1st. After which there is a 10% penalty until August 1st when the penalty changes to 25%.

Real Property:

Adams County consists of the following real property types:

	Parcels	% of Total Parcels	Values	% of Taxable Value Base
Residential	11,612	71%	\$945,225,775	48%
Commercial	1,422	9%	\$288,176,450	15%
Industrial	150	1%	\$91,231,640	5%
Recreational	9	0%	\$5,633,620	0%
Agricultural	3,161	19%	\$635,501,630	32%
Total	16,354		\$1,965,769,115	

Agricultural land is 32% of the real property valuation base and 68% of that is assessed as irrigated.

The residential parcels in Hastings, the small villages, and the large rural subdivisions were reappraised in 2000. The rural residential and commercial parcels were reappraised in 2001 and the agland and mobile home reappraisal was completed in 2002. Exterior inspections were done at these times. Values were put into the micro solve system.

Pick-up Work:

Pick-up work will be done from November through January of the next year.

Sales File:

The real estate transfer statements (521s) are filed within 45 days of receiving them from the Register of Deeds. They are recorded on the Property Record Cards, in the computer, in the assessment books and in the cadastral maps.

A sales review of residential, commercial and rural properties will be completed for the sales file. A questionnaire is sent to each sold property and an inspection is performed if needed.

2010 Plan of Assessment

Adams County Assessor's Office

Ratio studies are done on all the sales beginning in September of each year. The sales are entered on excel spreadsheets and ratios run on each property type and market area. These studies are used to determine the areas that are out of compliance and need reviewing for the next assessment cycle.

Continual market analysis will be conducted each year in all categories of properties to ensure that the level of value and quality of assessment in Adams County is in compliance with state statutes.

Assessment Actions Planned for the 2011 Roll Year:

Residential:

A physical review will be conducted of the rural residential parcels in the southeast quarter of the county (approximately 425 parcels). The physical review consists of checking measurements, qualities, conditions, and interior information. Letters are sent to the property owners before the review informing the property owners of the review and asking them to set up an appointment. If there is no response to the letter, measurements and observations of the parcel are taken of the exterior features and the interior characteristics are estimated. Five Hastings neighborhoods (approximately 2287 parcels) will be physically reviewed. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. All sales reviews and year-end pick-up work for all residential parcels will be completed by March 1, 2011.

Agricultural Land:

An agland sales review will be carried out and ratio studies will be analyzed to determine if the use of multiple market areas should be utilized. Land use will be updated as the information becomes available.

Commercial:

New commercial market areas will be established. Commercial land will be revalued using the market areas. A ratio study will be completed for 2010 to see if any areas or occupancy codes are out of compliance. Commercial sales reviews and pick-up work will be completed by March 1, 2011.

GIS:

The GIS system will be fine-tuned and improved.

Assessment Actions Planned for the 2012 Roll Year:

Implementation of new CAMA software will take place, replacing the two current systems.

Residential:

The south two Hastings neighborhoods (approximately 1890 parcels) will be physically reviewed. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. The physical reviews will consist of checking measurements, quality, condition and interior information. If there is not anyone home, door hangers are left and appointments for review are set up if needed. Residential parcels in the villages of Roseland, Ayr, Pauline, Prosser, Hansen, and Assumption (approximately 400 parcels) will be physically reviewed. Sales reviews and pick-up work for all residential parcels will be completed by March 1, 2012.

Agricultural Land:

An agland sales review will be completed and land use will be updated as the information becomes available.

Commercial:

There will be a physical review of the Hastings market areas or occupancy codes most out of compliance. The physical review will consist of checking measurements, occupancy codes, quality, condition, and interior information. Commercial sales reviews and pick-up work will be completed by March 1, 2012.

GIS:

The GIS system will continue to be maintained, fine-tuned and improved. The ag-land use layer will be started.

Assessment Actions Planned for the 2013 Roll Year:

Residential:

Hastings neighborhoods will be physically reviewed. These neighborhoods will be selected by analyzing the sales data, and reviewing the neighborhoods that are most out of compliance. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. Sales reviews and pick-up work for all residential parcels will be completed by March 1, 2013.

Agricultural Land:

An agland sales review will be completed and land use will be updated as the information becomes available. A physical review of the agland properties will be completed to verify the land use.

Commercial:

There will be a physical review of the Hastings market areas or occupancy codes most out of compliance. The physical review will consist of checking measurements, occupancy codes, quality, condition, and interior information. Commercial sales reviews and pick-up work will be completed by March 1, 2013.

GIS:

The GIS system will continue to be maintained, fine-tuned and improved. Building the ag-land use layer will continue.

2011 Assessment Survey for Adams County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	3
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$450,685
7.	Adopted budget, or granted budget if different from above:
	\$445,683
8.	Amount of the total budget set aside for appraisal work:
	\$136,045
9.	Appraisal/Reappraisal budget, if not part of the total budget:
10.	Part of the budget that is dedicated to the computer system:
	\$28,810
11.	Amount of the total budget set aside for education/workshops:
	\$4,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's budget not used:

B. Computer, Automation Information and GIS

1.	Administrative software:
	In house, AS400
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes, one new map each year
4.	If so, who maintains the Cadastral Maps?
	Office Staff
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	In house IT Dept
7.	Personal Property software:
	As 400

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?
	All towns in the county
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	None
2.	Other services:
	None

2011 Certification for Adams County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Adams County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

