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2011 Commission Summary for Boyd County

Residential Real Property - Current

Number of Sales	34	Median	98.14
Total Sales Price	\$858,601	Mean	99.10
Total Adj. Sales Price	\$866,601	Wgt. Mean	86.59
Total Assessed Value	\$750,430	Average Assessed Value of the Base	\$18,249
Avg. Adj. Sales Price	\$25,488	Avg. Assessed Value	\$22,071

Confidence Interval - Current

95% Median C.I	86.11 to 106.83
95% Mean C.I	77.61 to 95.58
95% Wgt. Mean C.I	91.11 to 107.09
% of Value of the Class of all Real Property Value in the County	9.10
% of Records Sold in the Study Period	2.72
% of Value Sold in the Study Period	3.29

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	45	98	98
2009	39	99	99
2008	40	94	94
2007	43	96	96

2011 Commission Summary for Boyd County

Commercial Real Property - Current

Number of Sales	9	Median	93.25
Total Sales Price	\$95,300	Mean	113.50
Total Adj. Sales Price	\$95,300	Wgt. Mean	90.30
Total Assessed Value	\$86,060	Average Assessed Value of the Base	\$27,529
Avg. Adj. Sales Price	\$10,589	Avg. Assessed Value	\$9,562

Confidence Interval - Current

95% Median C.I	65.88 to 180.56
95% Mean C.I	66.08 to 160.92
95% Wgt. Mean C.I	54.02 to 126.59
% of Value of the Class of all Real Property Value in the County	2.31
% of Records Sold in the Study Period	4.29
% of Value Sold in the Study Period	1.49

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	9	100	101
2009	8	100	102
2008	4	100	125
2007	2	100	111

2011 Opinions of the Property Tax Administrator for Boyd County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	The qualitative measures calculated in the random exclude 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 Boyd County

For assessment year 2011 all residential properties in each valuation grouping has been reviewed and inspected by the contract appraiser. New depreciation tables will be implemented for assessment year 2012.

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

All pick work and sales review was completed and placed on the 2011 assessment roll.

2011 Residential Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract appraiser, assessor and deputy	
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>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. The two groupings are made up of a Bank, Meat Locker, Insurance Company, Bar/Grill, Post Office, Grocery Store, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, variety store, lumberyard, grocery store, convenience/gas station, three bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
4	When was the last lot value study completed?	
	2004	
5.	Describe the methodology used to determine the residential lot values.	
	Market analysis of vacant land sales to determine sq ft value.	

6.	What costing year for the cost approach is being used for each valuation grouping?
	December 2006 residential and May 2007 outbuildings
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?
	Currently the tables used are provided by the CAMA vendor. However a depreciation study is being developed based on local market information and will be implemented for assessment year 2012.
8.	Are individual depreciation tables developed for each valuation grouping?
	No, the same table is used for each with an economic depreciation applied.
9.	How often does the County update the depreciation tables?
	Within every six years.
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.
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The assessor follows statutes, regulations, and directives, even though there are no specific written county policies or procedures.

08 Boyd
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 : 34
Total Sales Price : 858,601
Total Adj. Sales Price : 866,601
Total Assessed Value : 750,430
Avg. Adj. Sales Price : 25,488
Avg. Assessed Value : 22,071

MEDIAN : 98
WGT. MEAN : 87
MEAN : 99
COD : 18.67
PRD : 114.45

COV : 23.99
STD : 23.77
Avg. Abs. Dev : 18.32
MAX Sales Ratio : 149.58
MIN Sales Ratio : 54.25

95% Median C.I. : 86.11 to 106.83
95% Wgt. Mean C.I. : 77.61 to 95.58
95% Mean C.I. : 91.11 to 107.09

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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>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	5	92.75	98.35	79.25	23.01	124.10	68.61	146.50	N/A	12,920	10,239
01-OCT-08 To 31-DEC-08	4	92.05	95.21	74.61	35.24	127.61	62.04	134.70	N/A	29,750	22,195
01-JAN-09 To 31-MAR-09	2	90.47	90.47	86.62	04.82	104.44	86.11	94.82	N/A	46,500	40,280
01-APR-09 To 30-JUN-09	8	93.61	95.79	93.32	12.55	102.65	77.23	128.92	77.23 to 128.92	24,938	23,273
01-JUL-09 To 30-SEP-09	1	92.30	92.30	92.30	00.00	100.00	92.30	92.30	N/A	15,000	13,845
01-OCT-09 To 31-DEC-09	5	117.75	115.83	108.11	09.95	107.14	99.20	135.83	N/A	19,000	20,541
01-JAN-10 To 31-MAR-10	3	115.05	121.75	122.78	14.19	99.16	100.61	149.58	N/A	9,167	11,255
01-APR-10 To 30-JUN-10	6	89.61	85.46	76.44	18.42	111.80	54.25	106.83	54.25 to 106.83	42,167	32,233
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	19	92.75	95.78	85.43	19.25	112.12	62.04	146.50	77.55 to 108.63	25,058	21,406
01-JUL-09 To 30-JUN-10	15	100.61	103.30	88.02	16.83	117.36	54.25	149.58	92.30 to 117.75	26,033	22,914
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	16	96.29	101.17	95.23	13.62	106.24	77.23	135.83	86.11 to 117.75	25,156	23,956
<u>ALL</u>	34	98.14	99.10	86.59	18.67	114.45	54.25	149.58	86.11 to 106.83	25,488	22,071

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	96.76	96.76	92.19	12.27	104.96	84.89	108.63	N/A	6,500	5,993
02	8	97.55	100.44	78.36	25.87	128.18	62.04	149.58	62.04 to 149.58	22,950	17,983
03	9	98.79	106.91	100.88	15.80	105.98	81.91	134.70	92.12 to 128.92	20,000	20,176
04	1	54.25	54.25	54.25	00.00	100.00	54.25	54.25	N/A	80,000	43,400
05	14	98.34	96.84	90.14	15.40	107.43	68.61	135.83	77.23 to 115.05	29,286	26,400
<u>ALL</u>	34	98.14	99.10	86.59	18.67	114.45	54.25	149.58	86.11 to 106.83	25,488	22,071

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	30	94.96	97.23	85.59	19.50	113.60	54.25	149.58	84.89 to 106.34	27,870	23,854
06											
07	4	111.40	113.08	114.11	10.48	99.10	100.61	128.92	N/A	7,625	8,701
<u>ALL</u>	34	98.14	99.10	86.59	18.67	114.45	54.25	149.58	86.11 to 106.83	25,488	22,071

08 Boyd
RESIDENTIAL

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95% Mean C.I. : 91.11 to 107.09

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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	
Low \$												
1 TO 4999	4	122.23	122.89	115.91	14.95	106.02	100.61	146.50	N/A	4,500	5,216	
5000 TO 9999	8	98.51	104.63	106.58	17.39	98.17	77.55	149.58	77.55 to 149.58	6,825	7,274	
Total \$												
1 TO 9999	12	104.27	110.72	108.90	17.82	101.67	77.55	149.58	92.75 to 135.83	6,050	6,588	
10000 TO 29999	12	103.55	102.08	99.73	17.16	102.36	62.04	134.70	81.91 to 120.59	14,958	14,918	
30000 TO 59999	6	87.76	85.72	85.79	13.65	99.92	68.61	99.20	68.61 to 99.20	47,417	40,680	
60000 TO 99999	4	74.81	75.34	75.23	22.00	100.15	54.25	97.48	N/A	82,500	62,068	
100000 TO 149999												
150000 TO 249999												
250000 TO 499999												
500000 +												
ALL	34	98.14	99.10	86.59	18.67	114.45	54.25	149.58	86.11 to 106.83	25,488	22,071	

**2011 Correlation Section
for Boyd County**

A. Residential Real Property

The residential sales file for Boyd County consists of 34 qualified sales. This sample will be considered adequate and reliable for the measurement of the residential class of property. The calculated median is 98%. All valuation groupings that are adequately represented in the sales file are within the acceptable range. Even though both qualitative measures are above the acceptable range, based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected.

Based on the consideration of all available information, the level of value is determined to be 98% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 Boyd County

No assessment actions were taken for 2011 other than pick up work and sales verification. For 2012 all commercial properties will be reviewed and inspected.

2011 Commercial Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract Appraiser, Assessor and Deputy	
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>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. Two groupings are made up of a Bank, Meat Locker, Insurance Company, Bar/Grill, Post Office, Grocery Store, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, variety store, lumberyard, grocery store, convenience/gas station, three bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
4.	When was the last lot value study completed?	
	2004	

5.	Describe the methodology used to determine the commercial lot values.
	Market analysis of vacant land sales to determine sq ft value.
6.	What costing year for the cost approach is being used for each valuation grouping?
	June 1998
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 depreciation studies based on local market information.
8.	Are individual depreciation tables developed for each valuation grouping?
	No, the same table is used for each with an economic depreciation applied.
9.	How often does the County update the depreciation tables?
	Within every six years.
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.
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The assessor follows statutes, regulations, and directives, even though there are no specific written county policies or procedures.

08 Boyd
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 : 9
Total Sales Price : 95,300
Total Adj. Sales Price : 95,300
Total Assessed Value : 86,060
Avg. Adj. Sales Price : 10,589
Avg. Assessed Value : 9,562

MEDIAN : 93
WGT. MEAN : 90
MEAN : 114
COD : 39.94
PRD : 125.69

COV : 54.35
STD : 61.69
Avg. Abs. Dev : 37.24
MAX Sales Ratio : 248.00
MIN Sales Ratio : 52.88

95% Median C.I. : 65.88 to 180.56
95% Wgt. Mean C.I. : 54.02 to 126.59
95% Mean C.I. : 66.08 to 160.92

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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	2	93.48	93.48	91.30	07.65	102.39	86.33	100.63	N/A	1,150	1,050
01-OCT-07 To 31-DEC-07	1	102.50	102.50	102.50	00.00	100.00	102.50	102.50	N/A	17,000	17,425
01-JAN-08 To 31-MAR-08	1	52.88	52.88	52.88	00.00	100.00	52.88	52.88	N/A	30,000	15,865
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	1	180.56	180.56	180.56	00.00	100.00	180.56	180.56	N/A	9,000	16,250
01-JAN-09 To 31-MAR-09	1	93.25	93.25	93.25	00.00	100.00	93.25	93.25	N/A	2,000	1,865
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	65.88	65.88	65.88	00.00	100.00	65.88	65.88	N/A	4,000	2,635
01-OCT-09 To 31-DEC-09	1	91.47	91.47	91.47	00.00	100.00	91.47	91.47	N/A	30,000	27,440
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	248.00	248.00	248.00	00.00	100.00	248.00	248.00	N/A	1,000	2,480
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	4	93.48	85.59	71.78	17.09	119.24	52.88	102.50	N/A	12,325	8,848
01-JUL-08 To 30-JUN-09	2	136.91	136.91	164.68	31.89	83.14	93.25	180.56	N/A	5,500	9,058
01-JUL-09 To 30-JUN-10	3	91.47	135.12	93.01	66.37	145.27	65.88	248.00	N/A	11,667	10,852
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	2	116.72	116.72	82.35	54.69	141.74	52.88	180.56	N/A	19,500	16,058
01-JAN-09 To 31-DEC-09	3	91.47	83.53	88.72	09.97	94.15	65.88	93.25	N/A	12,000	10,647
<u>ALL</u>	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1	93.25	93.25	93.25	00.00	100.00	93.25	93.25	N/A	2,000	1,865
02	7	91.47	106.81	80.60	38.43	132.52	52.88	248.00	52.88 to 248.00	12,043	9,706
05	1	180.56	180.56	180.56	00.00	100.00	180.56	180.56	N/A	9,000	16,250
<u>ALL</u>	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562
04											
<u>ALL</u>	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562

08 Boyd
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 : 9
Total Sales Price : 95,300
Total Adj. Sales Price : 95,300
Total Assessed Value : 86,060
Avg. Adj. Sales Price : 10,589
Avg. Assessed Value : 9,562

MEDIAN : 93
WGT. MEAN : 90
MEAN : 114
COD : 39.94
PRD : 125.69

COV : 54.35
STD : 61.69
Avg. Abs. Dev : 37.24
MAX Sales Ratio : 248.00
MIN Sales Ratio : 52.88

95% Median C.I. : 65.88 to 180.56
95% Wgt. Mean C.I. : 54.02 to 126.59
95% Mean C.I. : 66.08 to 160.92

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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	
Low \$												
1 TO 4999	5	93.25	118.82	97.63	42.12	121.70	65.88	248.00	N/A	1,860	1,816	
5000 TO 9999	1	180.56	180.56	180.56	00.00	100.00	180.56	180.56	N/A	9,000	16,250	
Total \$												
1 TO 9999	6	96.94	129.11	138.42	48.78	93.27	65.88	248.00	65.88 to 248.00	3,050	4,222	
10000 TO 29999	1	102.50	102.50	102.50	00.00	100.00	102.50	102.50	N/A	17,000	17,425	
30000 TO 59999	2	72.18	72.18	72.18	26.74	100.00	52.88	91.47	N/A	30,000	21,653	
60000 TO 99999												
100000 TO 149999												
150000 TO 249999												
250000 TO 499999												
500000 +												
ALL	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	2	83.26	83.26	71.67	20.87	116.17	65.88	100.63	N/A	2,400	1,720	
107	1	91.47	91.47	91.47	00.00	100.00	91.47	91.47	N/A	30,000	27,440	
123	1	93.25	93.25	93.25	00.00	100.00	93.25	93.25	N/A	2,000	1,865	
139	1	52.88	52.88	52.88	00.00	100.00	52.88	52.88	N/A	30,000	15,865	
140	2	167.17	167.17	151.00	48.36	110.71	86.33	248.00	N/A	1,250	1,888	
170	1	102.50	102.50	102.50	00.00	100.00	102.50	102.50	N/A	17,000	17,425	
39	1	180.56	180.56	180.56	00.00	100.00	180.56	180.56	N/A	9,000	16,250	
ALL	9	93.25	113.50	90.30	39.94	125.69	52.88	248.00	65.88 to 180.56	10,589	9,562	

**2011 Correlation Section
for Boyd County**

A. Commercial Real Property

With only nine qualified commercial sales it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. The calculated median from the sample will not be relied upon in determining the level of value for Boyd County, nor will the qualitative measures be used in determining assessment uniformity and proportionality.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of property.

**2011 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 Boyd County

A spreadsheet analysis was performed on all the qualified agricultural sales. From the analysis it was determined irrigated and dry land would be increased and grass values would remain the same.

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

Work has continued on the implementation of GIS with everything being rolled for 2011.

The 2010 aerial photos have been loaded to GIS.

All pickup work was completed and placed on the 2011 assessment roll.

2011 Agricultural Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract Appraiser, Assessor and Deputy	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Soils, land use and geographic characteristics.
3.	Describe the process that is used to determine and monitor market areas.	
	Each year agricultural sales and characteristics are studied to see if the market is showing any trends that may say a market area or areas are needed.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E.	
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?	
	Yes, they carry the same value.	
6.	What land characteristics are used to assign differences in assessed values?	
	Irrigated, Dry, Grass, WRP and Accretion	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, appraisers, land owners and GIS. The county doesn't have access to FSA maps unless they get permission from land owners.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are monitored and studied on a yearly basis to see if there are any non-agricultural characteristics.	
9.	Have special valuation 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.	
	A parcel is considered to be substantially changed when improvements are added or land use changes that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	
	The assessor follows statutes, regulations, and directives, even though there are no specific written county policies or procedures.	

08 Boyd
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 : 29
 Total Sales Price : 5,752,345
 Total Adj. Sales Price : 5,752,345
 Total Assessed Value : 4,141,390
 Avg. Adj. Sales Price : 198,357
 Avg. Assessed Value : 142,807

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 72
 COD : 19.56
 PRD : 99.83

COV : 25.81
 STD : 18.55
 Avg. Abs. Dev : 14.03
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 46.47

95% Median C.I. : 58.40 to 79.53
 95% Wgt. Mean C.I. : 58.68 to 85.31
 95% Mean C.I. : 64.82 to 78.92

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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											
01-OCT-07 To 31-DEC-07											
01-JAN-08 To 31-MAR-08	3	71.72	64.34	60.27	13.18	106.75	46.47	74.83	N/A	221,933	133,758
01-APR-08 To 30-JUN-08	7	76.18	76.13	73.59	13.56	103.45	46.52	96.57	46.52 to 96.57	154,383	113,616
01-JUL-08 To 30-SEP-08	1	91.36	91.36	91.36	00.00	100.00	91.36	91.36	N/A	112,000	102,320
01-OCT-08 To 31-DEC-08	3	73.82	72.28	66.14	16.45	109.28	53.29	89.72	N/A	158,883	105,083
01-JAN-09 To 31-MAR-09	7	61.50	65.09	63.68	12.10	102.21	55.85	81.54	55.85 to 81.54	259,953	165,544
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	55.28	55.28	55.28	00.00	100.00	55.28	55.28	N/A	370,000	204,530
01-OCT-09 To 31-DEC-09	2	62.78	62.78	62.01	05.13	101.24	59.56	66.00	N/A	233,875	145,015
01-JAN-10 To 31-MAR-10	5	79.53	82.76	115.01	28.78	71.96	53.64	134.45	N/A	151,959	174,772
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	10	74.82	72.59	68.51	14.05	105.96	46.47	96.57	46.52 to 86.93	174,648	119,659
01-JUL-08 To 30-JUN-09	11	62.50	69.44	65.46	18.86	106.08	53.29	91.36	55.85 to 89.72	218,938	143,307
01-JUL-09 To 30-JUN-10	8	62.78	74.33	85.66	28.89	86.77	53.64	134.45	53.64 to 134.45	199,693	171,053
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	14	74.82	73.87	69.13	15.18	106.86	46.47	96.57	53.29 to 89.72	166,795	115,297
01-JAN-09 To 31-DEC-09	10	60.53	63.64	62.22	10.69	102.28	55.28	81.54	55.85 to 79.05	265,742	165,337
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

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>Dry</u>											
County	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
1	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
<u>Grass</u>											
County	5	79.05	71.76	66.05	20.11	108.64	46.47	89.90	N/A	150,364	99,310
1	5	79.05	71.76	66.05	20.11	108.64	46.47	89.90	N/A	150,364	99,310
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

08 Boyd
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 : 29
 Total Sales Price : 5,752,345
 Total Adj. Sales Price : 5,752,345
 Total Assessed Value : 4,141,390
 Avg. Adj. Sales Price : 198,357
 Avg. Assessed Value : 142,807

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 72
 COD : 19.56
 PRD : 99.83

COV : 25.81
 STD : 18.55
 Avg. Abs. Dev : 14.03
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 46.47

95% Median C.I. : 58.40 to 79.53
 95% Wgt. Mean C.I. : 58.68 to 85.31
 95% Mean C.I. : 64.82 to 78.92

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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	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
1	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
_____Dry_____											
County	7	70.89	69.05	63.75	10.71	108.31	55.28	81.54	55.28 to 81.54	151,446	96,549
1	7	70.89	69.05	63.75	10.71	108.31	55.28	81.54	55.28 to 81.54	151,446	96,549
_____Grass_____											
County	8	70.28	75.16	83.80	32.90	89.69	46.47	134.45	46.47 to 134.45	219,974	184,329
1	8	70.28	75.16	83.80	32.90	89.69	46.47	134.45	46.47 to 134.45	219,974	184,329
_____ALL_____											
	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

08 Boyd
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 : 29
 Total Sales Price : 5,752,345
 Total Adj. Sales Price : 5,752,345
 Total Assessed Value : 4,141,390
 Avg. Adj. Sales Price : 198,357
 Avg. Assessed Value : 142,807

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 72
 COD : 19.56
 PRD : 99.83

COV : 25.81
 STD : 18.55
 Avg. Abs. Dev : 14.03
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 46.47

95% Median C.I. : 58.40 to 79.53
 95% Wgt. Mean C.I. : 58.68 to 85.31
 95% Mean C.I. : 64.82 to 78.92

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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											
01-OCT-07 To 31-DEC-07											
01-JAN-08 To 31-MAR-08	3	71.72	64.34	60.27	13.18	106.75	46.47	74.83	N/A	221,933	133,758
01-APR-08 To 30-JUN-08	7	76.18	76.13	73.59	13.56	103.45	46.52	96.57	46.52 to 96.57	154,383	113,616
01-JUL-08 To 30-SEP-08	1	91.36	91.36	91.36	00.00	100.00	91.36	91.36	N/A	112,000	102,320
01-OCT-08 To 31-DEC-08	3	73.82	72.28	66.14	16.45	109.28	53.29	89.72	N/A	158,883	105,083
01-JAN-09 To 31-MAR-09	7	61.50	65.09	63.68	12.10	102.21	55.85	81.54	55.85 to 81.54	259,953	165,544
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	55.28	55.28	55.28	00.00	100.00	55.28	55.28	N/A	370,000	204,530
01-OCT-09 To 31-DEC-09	2	62.78	62.78	62.01	05.13	101.24	59.56	66.00	N/A	233,875	145,015
01-JAN-10 To 31-MAR-10	5	79.53	82.76	115.01	28.78	71.96	53.64	134.45	N/A	151,959	174,772
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	10	74.82	72.59	68.51	14.05	105.96	46.47	96.57	46.52 to 86.93	174,648	119,659
01-JUL-08 To 30-JUN-09	11	62.50	69.44	65.46	18.86	106.08	53.29	91.36	55.85 to 89.72	218,938	143,307
01-JUL-09 To 30-JUN-10	8	62.78	74.33	85.66	28.89	86.77	53.64	134.45	53.64 to 134.45	199,693	171,053
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	14	74.82	73.87	69.13	15.18	106.86	46.47	96.57	53.29 to 89.72	166,795	115,297
01-JAN-09 To 31-DEC-09	10	60.53	63.64	62.22	10.69	102.28	55.28	81.54	55.85 to 79.05	265,742	165,337
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

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>Dry</u>											
County	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
1	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
<u>Grass</u>											
County	5	79.05	71.76	66.05	20.11	108.64	46.47	89.90	N/A	150,364	99,310
1	5	79.05	71.76	66.05	20.11	108.64	46.47	89.90	N/A	150,364	99,310
<u>ALL</u>	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

08 Boyd
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 : 29
 Total Sales Price : 5,752,345
 Total Adj. Sales Price : 5,752,345
 Total Assessed Value : 4,141,390
 Avg. Adj. Sales Price : 198,357
 Avg. Assessed Value : 142,807

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 72
 COD : 19.56
 PRD : 99.83

COV : 25.81
 STD : 18.55
 Avg. Abs. Dev : 14.03
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 46.47

95% Median C.I. : 58.40 to 79.53
 95% Wgt. Mean C.I. : 58.68 to 85.31
 95% Mean C.I. : 64.82 to 78.92

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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	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
1	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
_____Dry_____											
County	7	70.89	69.05	63.75	10.71	108.31	55.28	81.54	55.28 to 81.54	151,446	96,549
1	7	70.89	69.05	63.75	10.71	108.31	55.28	81.54	55.28 to 81.54	151,446	96,549
_____Grass_____											
County	8	70.28	75.16	83.80	32.90	89.69	46.47	134.45	46.47 to 134.45	219,974	184,329
1	8	70.28	75.16	83.80	32.90	89.69	46.47	134.45	46.47 to 134.45	219,974	184,329
_____ALL_____											
	29	71.72	71.87	71.99	19.56	99.83	46.47	134.45	58.40 to 79.53	198,357	142,807

08 Boyd
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 : 33
 Total Sales Price : 6,641,641
 Total Adj. Sales Price : 6,636,616
 Total Assessed Value : 4,794,984
 Avg. Adj. Sales Price : 201,110
 Avg. Assessed Value : 145,303

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 20.93
 PRD : 100.62

COV : 28.42
 STD : 20.66
 Avg. Abs. Dev : 15.01
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 44.90

95% Median C.I. : 59.56 to 79.05
 95% Wgt. Mean C.I. : 61.03 to 83.47
 95% Mean C.I. : 65.65 to 79.75

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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											
01-OCT-07 To 31-DEC-07	1	68.18	68.18	68.18	00.00	100.00	68.18	68.18	N/A	514,975	351,131
01-JAN-08 To 31-MAR-08	4	71.98	66.31	61.55	10.03	107.73	46.47	74.83	N/A	186,450	114,765
01-APR-08 To 30-JUN-08	7	76.18	76.13	73.59	13.56	103.45	46.52	96.57	46.52 to 96.57	154,383	113,616
01-JUL-08 To 30-SEP-08	1	91.36	91.36	91.36	00.00	100.00	91.36	91.36	N/A	112,000	102,320
01-OCT-08 To 31-DEC-08	3	73.82	72.28	66.14	16.45	109.28	53.29	89.72	N/A	158,883	105,083
01-JAN-09 To 31-MAR-09	8	59.95	62.56	62.22	14.33	100.55	44.90	81.54	44.90 to 81.54	246,621	153,455
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	55.28	55.28	55.28	00.00	100.00	55.28	55.28	N/A	370,000	204,530
01-OCT-09 To 31-DEC-09	2	62.78	62.78	62.01	05.13	101.24	59.56	66.00	N/A	233,875	145,015
01-JAN-10 To 31-MAR-10	5	79.53	82.76	115.01	28.78	71.96	53.64	134.45	N/A	151,959	174,772
01-APR-10 To 30-JUN-10	1	129.30	129.30	129.30	00.00	100.00	129.30	129.30	N/A	136,000	175,849
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	12	73.52	72.20	68.57	12.96	105.29	46.47	96.57	68.18 to 81.02	195,121	133,792
01-JUL-08 To 30-JUN-09	12	62.00	67.39	64.23	19.79	104.92	44.90	91.36	55.85 to 81.54	213,468	137,101
01-JUL-09 To 30-JUN-10	9	66.00	80.44	89.08	35.09	90.30	53.64	134.45	55.28 to 129.30	192,616	171,585
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	15	74.80	73.76	69.23	14.41	106.54	46.47	96.57	70.89 to 86.93	161,009	111,463
01-JAN-09 To 31-DEC-09	11	59.56	61.94	61.27	12.12	101.09	44.90	81.54	55.28 to 79.05	255,520	156,564
<u>ALL</u>	33	71.72	72.70	72.25	20.93	100.62	44.90	134.45	59.56 to 79.05	201,110	145,303

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	33	71.72	72.70	72.25	20.93	100.62	44.90	134.45	59.56 to 79.05	201,110	145,303
<u>ALL</u>	33	71.72	72.70	72.25	20.93	100.62	44.90	134.45	59.56 to 79.05	201,110	145,303

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>Dry</u>											
County	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
1	5	70.89	71.27	67.26	10.34	105.96	58.40	81.54	N/A	106,024	71,311
<u>Grass</u>											
County	6	84.39	81.35	75.74	25.63	107.41	46.47	129.30	46.47 to 129.30	147,970	112,067
1	6	84.39	81.35	75.74	25.63	107.41	46.47	129.30	46.47 to 129.30	147,970	112,067
<u>ALL</u>	33	71.72	72.70	72.25	20.93	100.62	44.90	134.45	59.56 to 79.05	201,110	145,303

08 Boyd
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 Avg. Assessed Value : 145,303

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 20.93
 PRD : 100.62

COV : 28.42
 STD : 20.66
 Avg. Abs. Dev : 15.01
 MAX Sales Ratio : 134.45
 MIN Sales Ratio : 44.90

95% Median C.I. : 59.56 to 79.05
 95% Wgt. Mean C.I. : 61.03 to 83.47
 95% Mean C.I. : 65.65 to 79.75

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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	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
1	1	62.50	62.50	62.50	00.00	100.00	62.50	62.50	N/A	960,000	600,000
_____Dry_____											
County	8	71.31	69.45	64.35	09.55	107.93	55.28	81.54	55.28 to 81.54	142,515	91,703
1	8	71.31	69.45	64.35	09.55	107.93	55.28	81.54	55.28 to 81.54	142,515	91,703
_____Grass_____											
County	10	73.62	79.87	83.03	33.43	96.19	46.47	134.45	46.52 to 129.30	241,077	200,162
1	10	73.62	79.87	83.03	33.43	96.19	46.47	134.45	46.52 to 129.30	241,077	200,162
_____ALL_____											
	33	71.72	72.70	72.25	20.93	100.62	44.90	134.45	59.56 to 79.05	201,110	145,303

**2011 Correlation Section
for Boyd County**

A. Agricultural Land

Boyd County consists of one market area for the entire county and is primarily grass and dry land. The agricultural market in Boyd County has been increasing over the past few years; however the number of sales seems to be slowing down.

In the base statistic, which comprised of 29 sales within Boyd County, the distribution of the sales among the three year study period was reviewed for adequacy, proportionality and representativeness. It was determined the acceptable thresholds were met for the base statistic.

The random inclusion statistics are the same as the base statistics as all thresholds were met and no expansion necessary.

The third analysis which is the random exclusion statistic brought in all sales from the comparable areas that adjoin the county. This area consisted of the northwest corner of Knox County and the northeast corner of Keya Paha County. Both these areas were extended beyond six miles as very few sales existed within the six mile parameter. Sales were randomly eliminated until the minimum thresholds were achieved. No sales were brought in from Holt County as once you cross the river the soils are generally more sandy and not as comparable.

In analyzing the two sets of statistics it appears all the subclasses are at the same proportion to market value. The values are also reasonably similar to adjoining counties with similar influences. Based on the assessment practices, the sales review, and the analysis of the agricultural market it is believed that the agricultural properties in Boyd County have been treated in the most uniform and proportionate manner possible.

Based on the consideration of all available information, the level of value is determined to be 72% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 : 3,608	Value : 250,344,210	Growth 739,055	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	264	242,185	13	26,540	2	44,805	279	313,530	
02. Res Improve Land	752	1,090,635	33	111,480	22	80,975	807	1,283,090	
03. Res Improvements	756	15,758,170	30	1,057,555	29	689,155	815	17,504,880	
04. Res Total	1,020	17,090,990	43	1,195,575	31	814,935	1,094	19,101,500	266,545
% of Res Total	93.24	89.47	3.93	6.26	2.83	4.27	30.32	7.63	36.07
05. Com UnImp Land	26	26,245	1	320	2	2,600	29	29,165	
06. Com Improve Land	163	193,890	17	82,470	1	0	181	276,360	
07. Com Improvements	163	4,809,690	17	616,005	1	49,900	181	5,475,595	
08. Com Total	189	5,029,825	18	698,795	3	52,500	210	5,781,120	16,185
% of Com Total	90.00	87.00	8.57	12.09	1.43	0.91	5.82	2.31	2.19
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	16	577,055	16	577,055	
14. Rec Improve Land	0	0	0	0	138	522,395	138	522,395	
15. Rec Improvements	0	0	0	0	138	2,574,305	138	2,574,305	
16. Rec Total	0	0	0	0	154	3,673,755	154	3,673,755	18,095
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	4.27	1.47	2.45
Res & Rec Total	1,020	17,090,990	43	1,195,575	185	4,488,690	1,248	22,775,255	284,640
% of Res & Rec Total	81.73	75.04	3.45	5.25	14.82	19.71	34.59	9.10	38.51
Com & Ind Total	189	5,029,825	18	698,795	3	52,500	210	5,781,120	16,185
% of Com & Ind Total	90.00	87.00	8.57	12.09	1.43	0.91	5.82	2.31	2.19
17. Taxable Total	1,209	22,120,815	61	1,894,370	188	4,541,190	1,458	28,556,375	300,825
% of Taxable Total	82.92	77.46	4.18	6.63	12.89	15.90	40.41	11.41	40.70

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	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	151	1	20	172

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	8	105,740	1,556	135,901,895	1,564	136,007,635
28. Ag-Improved Land	2	6,480	5	59,365	579	71,343,705	586	71,409,550
29. Ag Improvements	2	6,920	5	105,585	579	14,258,145	586	14,370,650
30. Ag Total							2,150	221,787,835

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	1	1.00	3,000	
33. HomeSite Improvements	0	0.00	0	4	0.00	86,255	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.30	300	
36. FarmSite Improv Land	1	2.05	2,050	3	2.19	2,190	
37. FarmSite Improvements	2	0.00	6,920	5	0.00	19,330	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	6	5.47	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	62	61.76	185,280	62	61.76	185,280	
32. HomeSite Improv Land	351	365.51	1,096,530	352	366.51	1,099,530	
33. HomeSite Improvements	364	0.00	8,640,490	368	0.00	8,726,745	154,415
34. HomeSite Total				430	428.27	10,011,555	
35. FarmSite UnImp Land	87	121.89	121,890	88	122.19	122,190	
36. FarmSite Improv Land	464	1,444.51	1,444,510	468	1,448.75	1,448,750	
37. FarmSite Improvements	566	0.00	5,617,655	573	0.00	5,643,905	283,815
38. FarmSite Total				661	1,570.94	7,214,845	
39. Road & Ditches	1,514	4,258.99	0	1,520	4,264.46	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,091	6,263.67	17,226,400	438,230

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	230.24	123,335	3	230.24	123,335

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	24.32	0.41%	38,790	0.47%	1,594.98
46. 1A	895.33	15.14%	1,428,060	17.28%	1,595.01
47. 2A1	891.36	15.07%	1,328,135	16.07%	1,490.01
48. 2A	961.15	16.25%	1,432,130	17.33%	1,490.02
49. 3A1	80.03	1.35%	113,240	1.37%	1,414.97
50. 3A	1,672.60	28.29%	2,366,740	28.63%	1,415.01
51. 4A1	581.67	9.84%	671,820	8.13%	1,154.98
52. 4A	806.54	13.64%	887,200	10.73%	1,100.01
53. Total	5,913.00	100.00%	8,266,115	100.00%	1,397.96
Dry					
54. 1D1	1,760.54	1.75%	1,408,435	1.96%	800.00
55. 1D	36,047.45	35.77%	28,837,925	40.10%	800.00
56. 2D1	5,736.58	5.69%	4,073,005	5.66%	710.01
57. 2D	31,318.81	31.08%	22,236,505	30.92%	710.00
58. 3D1	3,870.59	3.84%	2,477,185	3.44%	640.00
59. 3D	1,675.35	1.66%	1,072,235	1.49%	640.01
60. 4D1	15,054.11	14.94%	8,731,455	12.14%	580.00
61. 4D	5,309.77	5.27%	3,079,610	4.28%	579.99
62. Total	100,773.20	100.00%	71,916,355	100.00%	713.65
Grass					
63. 1G1	558.27	0.27%	441,040	0.38%	790.01
64. 1G	9,897.11	4.75%	7,818,825	6.65%	790.01
65. 2G1	5,568.45	2.67%	3,285,495	2.80%	590.02
66. 2G	17,645.71	8.46%	10,411,070	8.86%	590.01
67. 3G1	4,208.12	2.02%	2,377,610	2.02%	565.01
68. 3G	11,604.49	5.57%	6,556,590	5.58%	565.00
69. 4G1	36,127.41	17.33%	19,689,560	16.75%	545.00
70. 4G	122,870.50	58.94%	66,964,540	56.97%	545.00
71. Total	208,480.06	100.00%	117,544,730	100.00%	563.82
Irrigated Total					
	5,913.00	1.79%	8,266,115	4.04%	1,397.96
Dry Total					
	100,773.20	30.49%	71,916,355	35.16%	713.65
Grass Total					
	208,480.06	63.09%	117,544,730	57.46%	563.82
72. Waste	13,757.88	4.16%	5,940,255	2.90%	431.77
73. Other	1,544.08	0.47%	893,980	0.44%	578.97
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	330,468.22	100.00%	204,561,435	100.00%	619.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	5,913.00	8,266,115	5,913.00	8,266,115
77. Dry Land	0.00	0	79.28	55,570	100,693.92	71,860,785	100,773.20	71,916,355
78. Grass	7.42	4,430	176.30	103,120	208,296.34	117,437,180	208,480.06	117,544,730
79. Waste	0.00	0	16.89	925	13,740.99	5,939,330	13,757.88	5,940,255
80. Other	0.00	0	0.00	0	1,544.08	893,980	1,544.08	893,980
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	7.42	4,430	272.47	159,615	330,188.33	204,397,390	330,468.22	204,561,435

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	5,913.00	1.79%	8,266,115	4.04%	1,397.96
Dry Land	100,773.20	30.49%	71,916,355	35.16%	713.65
Grass	208,480.06	63.09%	117,544,730	57.46%	563.82
Waste	13,757.88	4.16%	5,940,255	2.90%	431.77
Other	1,544.08	0.47%	893,980	0.44%	578.97
Exempt	0.00	0.00%	0	0.00%	0.00
Total	330,468.22	100.00%	204,561,435	100.00%	619.00

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

08 Boyd

	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	18,703,870	19,101,500	397,630	2.13%	266,545	0.70%
02. Recreational	3,304,775	3,673,755	368,980	11.17%	18,095	10.62%
03. Ag-Homesite Land, Ag-Res Dwelling	9,789,100	10,011,555	222,455	2.27%	154,415	0.70%
04. Total Residential (sum lines 1-3)	31,797,745	32,786,810	989,065	3.11%	439,055	1.73%
05. Commercial	5,806,745	5,781,120	-25,625	-0.44%	16,185	-0.72%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	7,584,570	7,214,845	-369,725	-4.87%	283,815	-8.62%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	13,391,315	12,995,965	-395,350	-2.95%	300,000	-5.19%
10. Total Non-Agland Real Property	45,189,060	45,782,775	593,715	1.31%	739,055	-0.32%
11. Irrigated	7,269,835	8,266,115	996,280	13.70%		
12. Dryland	64,878,645	71,916,355	7,037,710	10.85%		
13. Grassland	124,779,100	117,544,730	-7,234,370	-5.80%		
14. Wasteland	298,555	5,940,255	5,641,700	1,889.67%		
15. Other Agland	278,850	893,980	615,130	220.60%		
16. Total Agricultural Land	197,504,985	204,561,435	7,056,450	3.57%		
17. Total Value of all Real Property (Locally Assessed)	242,694,045	250,344,210	7,650,165	3.15%	739,055	2.85%

2010 Plan of Assessment for Boyd County

Assessment Years 2011, 2012, and 2013

June 15, 2010

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

General Description of Real Property in Boyd County

Total value of real property is \$242,690,985 for 2010. Per the 2010 recertified county abstract, Boyd County consists of the following real property types:

	Parcels	% of Total	Land Only	Improvements	Total Value	% of Base
Residential	1,092	30.4%	1,587,095	17,023,340	18,610,435	7.7%
Commercial	210	5.8%	313,305	5,492,890	5,806,195	2.4%
Recreational	151	4.2%	748,570	2,579,230	3,327,800	1.4%
Agricultural	2,145	59.6%	200,910,385	14,036,170	214,946,555	88.5%
	3,598	100%	203,559,355	39,131,630	242,690,985	100%

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

	Total Taxable Acres	% of Total Acres	Taxable Value	% of Total Agricultural Value
Irrigated	5880.63	1.8%	7,269,835	3.7%
Dryland	97,770.22	29.5%	65,062,355	32.9%
Grassland	221,134.29	66.8%	124,596,105	63.1%
Waste	5,957.89	1.8%	298,555	.2%
Other Ag land	388.87	.1%	273,075	.1%
	331,131.90	100%	197,499,925	100%

New Property: For assessment year 2010, an estimated 28 building permits and /or information statements were filed for new property construction/additions in the county.

2010 Reports & Opinions Statistics

Property Class	Median	*C.O.D	*P.R.D.
Residential	98	27.43	111.98
Agricultural	72	22.40	110.84
Commercial	(Insufficient number of sales to provide reliable statistical studies)		

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

Residential & Agricultural medians are within required range. Commercial level of value has been met; however there are only 9 qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

3 YEAR APPRAISAL PLAN

2011

Residential

Sales ratio study will be done in all villages. We will analyze each village to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 770 improved village parcels. Sales review and pickup work will be completed. All residential property was reviewed in 2010 by a licensed appraiser. The review information will be used to update our property records for 2011. We will be putting emphasis on the current condition & quality of each property. We are in the process of working on a Basic Depreciation Study to use in the near future for the residential property. The assessor's budget included an additional \$5,500.00 to finish paying for the residential review.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 210 commercial parcels county-wide. Sales review and pickup work will be completed. During 2011, we plan to have all commercial property reviewed by a licensed appraiser. The licensed appraiser quoted \$20.00 per parcel for a complete commercial parcel review. The review will include pictures, a cd of the pictures, mileage, & re-measuring if necessary.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. The GIS workshop will supply Boyd County with both the old & new NRCS soils layers and assist Boyd County in identifying where soils have changed & assist in using the GIS and GISW software tools to calculate the new acreage counts per the State of Nebraska requirements. The cost of the GIS updates & support program will be added to the Assessor's budget, approximately \$8,000. We have lots of work to

do before getting it fully implemented. GIS will be very beneficial for the county as a whole once implemented.

All agricultural property record cards will be replaced with new agricultural property record cards. All exempt and Improvements on Leased Land property record cards will be replaced with new property record cards.

Recreational

All recreational property was reviewed in 2009 by a licensed appraiser. The information from the review was updated on each property record card for 2010. We have 151 recreational parcels. Sales review and pickup work will be completed. Constantly, there are changes to keep updated, ownership, etc. Sales review and pickup work will be completed.

2012

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 770 village parcels. Hopefully, the Basic Depreciation study will help us develop a useable depreciation table for the residential property.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have 210 commercial parcels county-wide. The information from the commercial property review done in 2011 will be updated on each property. Approximately \$4,100.00 will be added to our budget for the cost of the commercial property review.

Agricultural

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

2013

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within statistical measures. Sales review and pickup work will also be completed. .

Commercial

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

Agricultural

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

TIMETABLE OF NARRATIVE PORTION OF THE PLAN

2011

1. Residential property review updates, sales ratio study on residential property & basic depreciation study
2. Market study of agland
3. Complete review of all commercial property
4. Sales review and pickup work
5. Implement the GIS program
6. New property record cards for all agricultural, exempt, and I.O.L.L. properties
7. Review recreational property for any changes

2012

1. Review recreational property
2. Sales ratio study in villages on residential property
3. Market study of agland
4. Updates & sales ratio study on all commercial property that was reviewed in 2011
5. Sales review and pickup work
6. Continue adding GIS workshop information

2013

1. Sales ratio study on village residential property
2. Market study of agland
3. Sales ratio study on commercial property
4. Review recreational property for any changes
5. Sales review and pickup work
6. Start adding residential GIS information

STAFF

1. Assessor
2. Deputy Assessor

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

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

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

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

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

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

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

The Assessor tends to the 521 Transfer Statements. There are 7 steps to complete the information on the transfers.

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

Physical review of residential property sales are done. If needed pictures of qualified residential, commercial and recreational sales are taken. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

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

When we need to do reappraisals we will hire an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of homes where there are changes or a new structure. These

properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

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

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

The Assessor makes all tax list corrections.

The Assessor and Deputy Assessor have had the NEW SALES FILE online training for the new web based system to be implemented for 2011.

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

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

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

Our office receives numerous letters, phone calls, faxes, & emails from appraisers, attorneys, insurance companies, banks, etc. requesting information from our office. This year we have provided the Census personal with information to help them complete the job.

Budget Request for 2010 is \$ 96,295.00

Mary J. Schoenefeld
Boyd County Assessor

2011 Assessment Survey for Boyd County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$96,295 this includes \$8,000 for GIS
7.	Adopted budget, or granted budget if different from above:
	Same as above
8.	Amount of the total budget set aside for appraisal work:
	\$7,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	None
10.	Part of the budget that is dedicated to the computer system:
	\$8,300
11.	Amount of the total budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's budget not used:
	\$82.90

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions (MIPS INC.)
2.	CAMA software:
	County Solutions
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Deputy
5.	Does the county have GIS software?
	Being implemented for 2011

6.	Who maintains the GIS software and maps?
	GIS Workshop, Assessor and Deputy
7.	Personal Property software:
	County Solutions

C. Zoning Information

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

D. Contracted Services

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

2011 Certification for Boyd 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 Boyd 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

