

# Table of Contents

## 2011 Commission Summary

## 2011 Opinions of the Property Tax Administrator

### Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

### Residential Correlation

- Residential Real Property
  - I. Correlation
  - II. Analysis of Sales Verification
  - III. Measure of Central Tendency
  - IV. Analysis of Quality of Assessment

### Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

### Commercial Correlation

- Commercial Real Property
  - I. Correlation
  - II. Analysis of Sales Verification
  - III. Measure of Central Tendency
  - IV. Analysis of Quality of Assessment

### Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Base Analysis Statistics
- Agricultural Random Inclusion Analysis Statistics
- Agricultural Random Exclusion Analysis Statistics

### Special Valuation Statistics

- Special Valuation Methodology
- Special Valuation Base Analysis Statistics
- Special Valuation Random Inclusion Analysis Statistics
- Special Valuation Random Exclusion Analysis Statistics

### Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
  - I. Correlation
  - II. Analysis of Sales Verification
  - III. Measure of Central Tendency

#### IV. Analysis of Quality of Assessment

##### **County Reports**

- 2011 County Abstract of Assessment for Real Property, Form 45
- 2011 County Agricultural Land Detail
- 2011 County Abstract of Assessment for Real Property Compared with the 2009 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

##### **Certification**

##### **Maps**

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

##### **Valuation History Charts**



## 2011 Commission Summary for Colfax County

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### Residential Real Property - Current

Number of Sales	157	Median	94.71
Total Sales Price	\$11,819,809	Mean	96.78
Total Adj. Sales Price	\$11,796,059	Wgt. Mean	90.90
Total Assessed Value	\$10,722,705	Average Assessed Value of the Base	\$58,074
Avg. Adj. Sales Price	\$75,134	Avg. Assessed Value	\$68,297

### Confidence Interval - Current

95% Median C.I	92.22 to 96.96
95% Mean C.I	87.24 to 94.56
95% Wgt. Mean C.I	92.43 to 101.13
% of Value of the Class of all Real Property Value in the County	20.44
% of Records Sold in the Study Period	4.39
% of Value Sold in the Study Period	5.16

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	158	95	95
2009	152	97	97
2008	168	97	97
2007	188	96	96

## 2011 Commission Summary for Colfax County

### Commercial Real Property - Current

Number of Sales	20	Median	100.44
Total Sales Price	\$1,136,425	Mean	106.51
Total Adj. Sales Price	\$1,136,425	Wgt. Mean	86.43
Total Assessed Value	\$982,215	Average Assessed Value of the Base	\$150,177
Avg. Adj. Sales Price	\$56,821	Avg. Assessed Value	\$49,111

### Confidence Interval - Current

95% Median C.I	88.50 to 104.13
95% Mean C.I	87.13 to 125.89
95% Wgt. Mean C.I	69.21 to 103.65
% of Value of the Class of all Real Property Value in the County	8.22
% of Records Sold in the Study Period	3.60
% of Value Sold in the Study Period	1.18

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	18	100	100
2009	16	99	99
2008	11	99	99
2007	15	99	99



## 2011 Opinions of the Property Tax Administrator for Colfax 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
<b>Residential Real Property</b>	95	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	73	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator



## **2011 Residential Assessment Actions for Colfax County**

For 2011 Colfax County completed a market analysis of the county using sale information. Subclasses of real property that were determined to be outside of the acceptable range were reviewed and new values were developed. The most notable assessment actions are as follows:

- The valuation grouping encompassing the towns of Clarkson, Howells, and Leigh was reviewed and revalued based on what appears from sales to be a declining residential market. Values for land and improvements were lowered 5% for the entire valuation grouping.
- The county reviewed the sales of rural residential parcels and established new land values as a result. The first acre is now assessed at \$12,000 and \$2,200 for each additional acre.
- The county revalued the Indian Heights Subdivision outside of Schuyler based on the cyclical review schedule.

In addition to the revaluation of the areas listed, the county completed the pick-up work of new and omitted construction, resulting in other changes in assessed values.

## 2011 Residential Assessment Survey for Colfax County

1.	<b>Valuation data collection done by:</b>	
	Assessor	
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All Parcels in the towns of Clarkson, Howells, and Leigh
	2	All recreational parcels
	3	All Parcels in the village of Richland
	4	All Rural Parcels
	5	All Parcels within the city limits of Schuyler and in the surrounding subdivisions
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	The cost approach is the primary method used to estimate market value, with Marshall and Swift costing used as the cost estimator. Depreciation is used from the local market.	
4.	<b>When was the last lot value study completed?</b>	
	The last lot value study was completed in 2011 for the Indian Heights subdivision. Vacant lots studies are done in conjunction with neighborhood revaluations.	
5.	<b>Describe the methodology used to determine the residential lot values.</b>	
	The county conducts an analysis of vacant lot sales as the primary method of establishing residential lot values.	
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>	
	2005 cost tables are used for the entire residential class.	
7.	<b>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?</b>	
	The county uses depreciation tables developed from Marshall Swift.	
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes	
9.	<b>How often does the County update the depreciation tables?</b>	
	Depreciation tables are generally updated in conjunction with revaluations of valuation groupings. Depreciation studies are also done when new cost tables are implemented.	
10.	<b>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?</b>	
	Yes	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	

	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.
12.	<b>Please provide any documents related to the policies or procedures used for the residential class of property.</b>

**19 Colfax  
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 : 157  
 Total Sales Price : 11,819,809  
 Total Adj. Sales Price : 11,796,059  
 Total Assessed Value : 10,722,705  
 Avg. Adj. Sales Price : 75,134  
 Avg. Assessed Value : 68,297

MEDIAN : 95  
 WGT. MEAN : 91  
 MEAN : 97  
 COD : 16.72  
 PRD : 106.47

COV : 28.77  
 STD : 27.84  
 Avg. Abs. Dev : 15.84  
 MAX Sales Ratio : 321.70  
 MIN Sales Ratio : 03.83

95% Median C.I. : 92.22 to 96.96  
 95% Wgt. Mean C.I. : 87.24 to 94.56  
 95% Mean C.I. : 92.43 to 101.13

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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	23	93.44	94.37	94.91	12.93	99.43	53.28	122.47	87.79 to 101.44	71,225	67,602
01-OCT-08 To 31-DEC-08	18	97.73	97.35	88.86	11.76	109.55	42.11	128.94	89.59 to 105.55	93,324	82,928
01-JAN-09 To 31-MAR-09	13	91.22	92.50	88.58	12.75	104.43	69.11	145.33	77.91 to 96.05	70,054	62,057
01-APR-09 To 30-JUN-09	27	89.95	100.45	88.53	22.25	113.46	68.77	321.70	83.04 to 102.76	74,574	66,020
01-JUL-09 To 30-SEP-09	24	96.31	95.27	89.55	16.88	106.39	41.33	136.69	86.16 to 98.91	74,373	66,599
01-OCT-09 To 31-DEC-09	15	95.97	101.18	91.66	17.91	110.39	66.71	154.96	85.18 to 108.33	76,633	70,243
01-JAN-10 To 31-MAR-10	16	98.39	100.26	95.86	17.41	104.59	64.40	163.97	77.40 to 109.00	63,219	60,603
01-APR-10 To 30-JUN-10	21	95.10	92.82	91.06	17.73	101.93	03.83	153.45	84.23 to 98.53	76,567	69,725
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	81	93.34	96.76	90.30	15.74	107.15	42.11	321.70	89.77 to 96.96	77,064	69,590
01-JUL-09 To 30-JUN-10	76	95.82	96.81	91.57	17.63	105.72	03.83	163.97	92.22 to 97.96	73,077	66,920
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	79	93.21	97.71	89.46	18.38	109.22	41.33	321.70	88.88 to 96.96	74,160	66,346
<u>ALL</u>	157	94.71	96.78	90.90	16.72	106.47	03.83	321.70	92.22 to 96.96	75,134	68,297

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	45	98.31	106.16	92.04	23.41	115.34	64.40	321.70	89.10 to 106.06	46,073	42,405
02	1	42.11	42.11	42.11	00.00	100.00	42.11	42.11	N/A	324,999	136,865
03	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	18,000	19,620
04	14	93.00	93.47	92.26	13.51	101.31	69.11	125.74	83.63 to 107.87	117,964	108,831
05	96	93.39	93.31	92.32	13.20	101.07	03.83	163.97	91.22 to 96.34	80,503	74,316
<u>ALL</u>	157	94.71	96.78	90.90	16.72	106.47	03.83	321.70	92.22 to 96.96	75,134	68,297

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	155	95.10	97.74	92.40	15.89	105.78	41.33	321.70	92.63 to 96.96	73,910	68,292
06	2	22.97	22.97	40.42	83.33	56.83	03.83	42.11	N/A	170,000	68,720
07											
<u>ALL</u>	157	94.71	96.78	90.90	16.72	106.47	03.83	321.70	92.22 to 96.96	75,134	68,297

**19 Colfax  
RESIDENTIAL**

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	2	233.52	233.52	194.97	37.77	119.77	145.33	321.70	N/A	2,088	4,070	
5000 TO 9999	3	134.41	123.24	122.57	09.44	100.55	98.61	136.69	N/A	8,550	10,480	
<u>Total \$</u>												
1 TO 9999	5	136.69	167.35	132.71	34.24	126.10	98.61	321.70	N/A	5,965	7,916	
10000 TO 29999	25	96.96	99.00	96.91	25.50	102.16	03.83	154.96	90.93 to 110.11	20,299	19,673	
30000 TO 59999	34	97.48	101.72	102.60	13.57	99.14	67.05	163.97	93.34 to 105.65	44,834	46,001	
60000 TO 99999	52	92.38	94.25	94.08	09.73	100.18	71.19	122.47	89.10 to 97.96	80,552	75,784	
100000 TO 149999	34	89.65	87.27	87.30	13.37	99.97	53.28	112.68	83.69 to 95.66	121,729	106,264	
150000 TO 249999	6	86.08	85.79	86.58	09.36	99.09	69.67	102.44	69.67 to 102.44	180,317	156,110	
250000 TO 499999	1	42.11	42.11	42.11	00.00	100.00	42.11	42.11	N/A	324,999	136,865	
500000 +												
<u>ALL</u>	157	94.71	96.78	90.90	16.72	106.47	03.83	321.70	92.22 to 96.96	75,134	68,297	



**2011 Correlation Section  
for Colfax County**

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**A. Residential Real Property**

The residential market in Colfax County is influenced primarily by the commerce and employment opportunities associated with the meat packing plant and other manufacturing facilities. Dependent upon location, towns in the county are influenced by the local economies of Columbus and Fremont. In general the residential market has remained steady. Isolated areas have indicated declining values, where others areas, such as rural residential, have shown slight appreciation.

In reviewing the residential sales verification process used by the county, it is apparent the county aggressively reviews the specifics of each sale with the buyer, seller, or realtor. Consistent review processes used by the county ensures no bias exists in the inclusion or exclusion of sales for development of the sales file. A review of the qualified and nonqualified sales in Colfax County indicates sales have appropriately been coded for use in the qualified statistics.

Five valuation groupings exist in the residential class. Information contained in the statistics indicates that three groupings are sufficiently represented by sales and indicate acceptable assessment levels exist. The two valuation groupings without a sufficient number of sales are a part of the same inspection and review cycle as those with sufficient sales, suggesting values are also within the acceptable range.

Based on the consistent review and attention to market information, the residential class is assumed to be equitably valued throughout the county. The quality of assessment displayed by Colfax County is determined to be in compliance with professionally accepted mass appraisal standards. The level of value is determined to be 95 percent.

**2011 Correlation Section  
for Colfax County**

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**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 Colfax County**

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**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 Colfax County

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### **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 Colfax County**

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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 Colfax County**

No changes to the commercial and industrial class of property were reported for 2011. The County conducted a market analysis and determined the level of value was within the acceptable range for the class and that no individual valuation groupings had sufficient information to indicate an adjustment was necessary.

Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

## 2011 Commercial Assessment Survey for Colfax County

1.	<b>Valuation data collection done by:</b>	
	Assessor	
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area.
	2	Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	The cost approach is the primary method used to estimate value in the commercial class, however, income information and comparable sales are considered when available.	
4.	<b>When was the last lot value study completed?</b>	
	2004	
5.	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Vacant commercial lots are valued primarily using market information from vacant lot sales.	
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>	
	2005 costing is used for the entire commercial class of property.	
7.	<b>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?</b>	
	Depreciation tables are developed using information derived from the market.	
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes	
9.	<b>How often does the County update the depreciation tables?</b>	
	Depreciation tables are updated in conjunction with revaluations of particular areas, which are completed at least once every six years.	
10.	<b>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?</b>	
	Yes	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the	

	sale for use as a comparable within the county's sales file.
12.	<b>Please provide any documents related to the policies or procedures used for the commercial class of property.</b>

**19 Colfax  
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 : 20  
Total Sales Price : 1,136,425  
Total Adj. Sales Price : 1,136,425  
Total Assessed Value : 982,215  
Avg. Adj. Sales Price : 56,821  
Avg. Assessed Value : 49,111

MEDIAN : 100  
WGT. MEAN : 86  
MEAN : 107  
COD : 21.86  
PRD : 123.23

COV : 38.88  
STD : 41.41  
Avg. Abs. Dev : 21.96  
MAX Sales Ratio : 237.42  
MIN Sales Ratio : 59.36

95% Median C.I. : 88.50 to 104.13  
95% Wgt. Mean C.I. : 69.21 to 103.65  
95% Mean C.I. : 87.13 to 125.89

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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	149.55	149.55	141.92	31.80	105.38	102.00	197.09	N/A	16,375	23,240
01-OCT-07 To 31-DEC-07	3	99.43	97.74	94.19	02.20	103.77	93.61	100.18	N/A	44,000	41,442
01-JAN-08 To 31-MAR-08											
01-APR-08 To 30-JUN-08	4	94.21	88.00	98.59	14.93	89.26	59.36	104.20	N/A	22,875	22,553
01-JUL-08 To 30-SEP-08	2	102.94	102.94	106.77	19.52	96.41	82.85	123.03	N/A	42,000	44,843
01-OCT-08 To 31-DEC-08	1	101.61	101.61	101.61	00.00	100.00	101.61	101.61	N/A	14,000	14,225
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	4	101.45	95.37	78.66	11.71	121.24	66.27	112.30	N/A	150,650	118,496
01-JUL-09 To 30-SEP-09	2	161.70	161.70	98.22	46.83	164.63	85.97	237.42	N/A	4,788	4,703
01-OCT-09 To 31-DEC-09	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	46,000	47,900
01-JAN-10 To 31-MAR-10	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	124,000	86,000
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	9	99.92	104.92	101.86	18.07	103.00	59.36	197.09	88.50 to 104.20	28,472	29,002
01-JUL-08 To 30-JUN-09	7	101.61	98.42	82.49	12.33	119.31	66.27	123.03	66.27 to 123.03	100,086	82,556
01-JUL-09 To 30-JUN-10	4	95.05	124.22	79.80	48.98	155.66	69.35	237.42	N/A	44,894	35,826
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	7	99.92	94.21	102.44	14.03	91.97	59.36	123.03	59.36 to 123.03	27,071	27,731
01-JAN-09 To 31-DEC-09	7	102.19	115.57	80.72	28.08	143.17	66.27	237.42	66.27 to 237.42	94,025	75,899
<u>ALL</u>	20	100.44	106.51	86.43	21.86	123.23	59.36	237.42	88.50 to 104.13	56,821	49,111

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	100.70	97.15	84.79	09.75	114.58	66.27	123.03	82.85 to 104.20	96,844	82,117
02	11	100.18	114.16	91.82	31.79	124.33	59.36	237.42	69.35 to 197.09	24,075	22,105
<u>ALL</u>	20	100.44	106.51	86.43	21.86	123.23	59.36	237.42	88.50 to 104.13	56,821	49,111

**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	19	100.70	108.62	97.21	21.16	111.74	59.36	237.42	88.50 to 104.20	38,970	37,883
04	1	66.27	66.27	66.27	00.00	100.00	66.27	66.27	N/A	396,000	262,440
<u>ALL</u>	20	100.44	106.51	86.43	21.86	123.23	59.36	237.42	88.50 to 104.13	56,821	49,111

**19 Colfax  
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 : 20  
 Total Sales Price : 1,136,425  
 Total Adj. Sales Price : 1,136,425  
 Total Assessed Value : 982,215  
 Avg. Adj. Sales Price : 56,821  
 Avg. Assessed Value : 49,111

MEDIAN : 100  
 WGT. MEAN : 86  
 MEAN : 107  
 COD : 21.86  
 PRD : 123.23

COV : 38.88  
 STD : 41.41  
 Avg. Abs. Dev : 21.96  
 MAX Sales Ratio : 237.42  
 MIN Sales Ratio : 59.36

95% Median C.I. : 88.50 to 104.13  
 95% Wgt. Mean C.I. : 69.21 to 103.65  
 95% Mean C.I. : 87.13 to 125.89

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<b>SALE PRICE *</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	3	102.19	146.35	118.38	45.01	123.63	99.43	237.42	N/A	1,958	2,318
5000 TO 9999	4	87.24	83.50	85.50	12.43	97.66	59.36	100.18	N/A	6,950	5,943
<u>Total \$</u>											
1 TO 9999	7	99.43	110.44	91.24	29.59	121.04	59.36	237.42	59.36 to 237.42	4,811	4,389
10000 TO 29999	3	102.00	133.57	129.85	31.21	102.86	101.61	197.09	N/A	15,583	20,235
30000 TO 59999	6	104.17	104.41	105.31	08.42	99.15	82.85	123.03	82.85 to 123.03	40,167	42,299
60000 TO 99999											
100000 TO 149999	2	81.48	81.48	81.28	14.89	100.25	69.35	93.61	N/A	122,000	99,165
150000 TO 249999	1	100.70	100.70	100.70	00.00	100.00	100.70	100.70	N/A	175,000	176,220
250000 TO 499999	1	66.27	66.27	66.27	00.00	100.00	66.27	66.27	N/A	396,000	262,440
500000 +											
<u>ALL</u>	20	100.44	106.51	86.43	21.86	123.23	59.36	237.42	88.50 to 104.13	56,821	49,111

<b>OCCUPANCY CODE</b>											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	102.19	90.86	70.33	12.35	129.19	66.27	104.13	N/A	147,867	103,992
306	1	93.61	93.61	93.61	00.00	100.00	93.61	93.61	N/A	120,000	112,330
326	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	124,000	86,000
344	2	100.52	100.52	101.17	01.08	99.36	99.43	101.61	N/A	8,750	8,853
353	7	100.18	130.72	115.15	42.81	113.52	82.85	237.42	82.85 to 237.42	17,261	19,876
406	2	106.11	106.11	104.94	05.83	101.11	99.92	112.30	N/A	37,000	38,828
407	1	100.70	100.70	100.70	00.00	100.00	100.70	100.70	N/A	175,000	176,220
442	2	81.78	81.78	98.40	27.42	83.11	59.36	104.20	N/A	21,250	20,910
528	1	102.00	102.00	102.00	00.00	100.00	102.00	102.00	N/A	19,000	19,380
<u>ALL</u>	20	100.44	106.51	86.43	21.86	123.23	59.36	237.42	88.50 to 104.13	56,821	49,111



**2011 Correlation Section  
for Colfax County**

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**A. Commerical Real Property**

The commercial market in Colfax County is anchored primarily by the meat packing plant and other manufacturing facilities. Dependent upon location, towns in the county are influenced by the local economies of Columbus and Fremont. In general the commercial market has remained steady and has seen no appreciable change in market value.

The commercial class of property in Colfax County is separated into two valuation groupings by the assessor. One group consists of all commercial properties in the town of Schuyler, while the other consists of the remaining commercial parcels in Colfax County. Even with a relatively constant market, the sales in the commercial class are not necessarily reliable indicators of the level of value. Nearly half of the sales have sale prices below \$10,000 dollars. It is not viable to assume the median ratio taken from an array of these sales can estimate the level of value for a population that includes an industrial property valued at over \$30 million. For that reason, the level of value is determined to be acceptable based on the assessment practices of the county, but not enough information exists to determine a point estimate to represent the level of value.

**2011 Correlation Section  
for Colfax County**

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**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 Colfax County

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### 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 Colfax County

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### **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 Colfax County**

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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 Colfax County**

For the 2011 assessment year the county conducted a market study of the agricultural class of property. Using agricultural land sales in the area, the preliminary statistics indicated the level of value for the class to be below the statutory range. The assessor analyzed the agricultural land based on the market indication for dry crop, irrigated, and grass use in the county.

To address the deficiencies identified in the market analysis, Colfax County increased irrigated land from 7% to 15% for the lower classes. Dryland increased 15% for all capability groupings.

After completing the assessment actions for 2011 the county reviewed the statistical results and concluded that the class and subclasses were assessed at an appropriate level and were equalized throughout the county.

## 2011 Agricultural Assessment Survey for Colfax County

1.	<b>Valuation data collection done by:</b>	
	Assessor	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.
3.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	The county monitors sales activity in areas and makes adjustments accordingly. For 2011 sales analysis suggested values across the entire county were relatively similar.	
4.	<b>Describe the process used to identify and value rural residential land and recreational land in the county.</b>	
	The primary use of the parcel is determined based on physical inspections and questionnaires. Similar properties are used to determine the valuation.	
5.	<b>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?</b>	
	Farm home sites and rural residential home sites carry the same value.	
6.	<b>What land characteristics are used to assign differences in assessed values?</b>	
	The county establishes values by land capability groupings by land use.	
7.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>	
	Physical inspections as part of the county's cyclical review schedule, as well as imagery from GIS.	
8.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	The county monitors the market value of parcels in all areas of the county and then identifies the non-agricultural component influencing the market based on higher prices paid for similar land without that non-ag component.	
9.	<b>Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>	
	No applications have been filed.	
10.	<b>Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?</b>	
	Yes	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	
12.	<b>Please provide any documents related to the policies or procedures used for the</b>	

	<b>agricultural class of property.</b>

**19 Colfax**  
**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 : 51  
 Total Sales Price : 13,115,631  
 Total Adj. Sales Price : 13,080,531  
 Total Assessed Value : 9,770,730  
 Avg. Adj. Sales Price : 256,481  
 Avg. Assessed Value : 191,583

MEDIAN : 72  
 WGT. MEAN : 75  
 MEAN : 76  
 COD : 15.81  
 PRD : 101.35

COV : 23.46  
 STD : 17.76  
 Avg. Abs. Dev : 11.36  
 MAX Sales Ratio : 157.48  
 MIN Sales Ratio : 49.59

95% Median C.I. : 69.23 to 74.84  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 70.84 to 80.58

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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	6	85.26	87.40	87.15	13.85	100.29	70.14	113.52	70.14 to 113.52	155,900	135,863
01-JAN-08 To 31-MAR-08	9	78.18	84.62	76.91	19.29	110.02	62.67	157.48	66.42 to 92.04	307,721	236,673
01-APR-08 To 30-JUN-08	3	86.73	81.41	68.83	17.16	118.28	56.43	101.08	N/A	162,808	112,067
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	12	68.48	70.52	72.55	16.94	97.20	49.59	91.62	60.28 to 85.11	177,890	129,055
01-JAN-09 To 31-MAR-09	6	71.60	77.27	89.21	11.41	86.62	67.64	109.37	67.64 to 109.37	305,500	272,523
01-APR-09 To 30-JUN-09	2	66.44	66.44	63.20	10.46	105.13	59.49	73.38	N/A	261,813	165,468
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	6	70.52	69.92	68.89	04.79	101.50	63.26	76.06	63.26 to 76.06	344,433	237,283
01-JAN-10 To 31-MAR-10	4	68.20	68.05	65.58	09.19	103.77	55.99	79.83	N/A	263,267	172,649
01-APR-10 To 30-JUN-10	3	62.51	65.42	67.41	05.30	97.05	61.91	71.84	N/A	425,412	286,757
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	18	80.03	85.01	78.25	18.54	108.64	56.43	157.48	70.14 to 92.04	232,962	182,302
01-JUL-08 To 30-JUN-09	20	70.85	72.14	78.26	14.26	92.18	49.59	109.37	64.61 to 74.73	224,566	175,737
01-JUL-09 To 30-JUN-10	13	68.82	68.31	67.67	07.12	100.95	55.99	79.83	62.51 to 72.66	338,146	228,812
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	24	74.79	77.17	74.45	19.07	103.65	49.59	157.48	64.61 to 85.11	224,692	167,289
01-JAN-09 To 31-DEC-09	14	70.82	72.57	76.64	08.39	94.69	59.49	109.37	66.50 to 74.21	315,945	242,126
<u>ALL</u>	51	71.84	75.71	74.70	15.81	101.35	49.59	157.48	69.23 to 74.84	256,481	191,583

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	51	71.84	75.71	74.70	15.81	101.35	49.59	157.48	69.23 to 74.84	256,481	191,583
<u>ALL</u>	51	71.84	75.71	74.70	15.81	101.35	49.59	157.48	69.23 to 74.84	256,481	191,583

**19 Colfax**  
**AGRICULTURAL - BASE STAT**

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Qualified

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 MIN Sales Ratio : 49.59

95% Median C.I. : 69.23 to 74.84  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 70.84 to 80.58

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	4	64.74	66.15	67.47	07.82	98.04	60.28	74.84	N/A	382,050	257,768
1	4	64.74	66.15	67.47	07.82	98.04	60.28	74.84	N/A	382,050	257,768
<b>Dry</b>											
County	28	73.03	75.78	72.33	13.13	104.77	55.99	101.08	68.82 to 83.32	225,879	163,381
1	28	73.03	75.78	72.33	13.13	104.77	55.99	101.08	68.82 to 83.32	225,879	163,381
<b>Grass</b>											
County	2	67.93	67.93	68.80	04.89	98.74	64.61	71.25	N/A	65,000	44,720
1	2	67.93	67.93	68.80	04.89	98.74	64.61	71.25	N/A	65,000	44,720
<b>ALL</b>	<b>51</b>	<b>71.84</b>	<b>75.71</b>	<b>74.70</b>	<b>15.81</b>	<b>101.35</b>	<b>49.59</b>	<b>157.48</b>	<b>69.23 to 74.84</b>	<b>256,481</b>	<b>191,583</b>

**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
<b>Irrigated</b>											
County	6	64.83	66.09	66.82	07.20	98.91	60.28	74.84	60.28 to 74.84	471,033	314,741
1	6	64.83	66.09	66.82	07.20	98.91	60.28	74.84	60.28 to 74.84	471,033	314,741
<b>Dry</b>											
County	36	73.80	78.87	74.33	15.60	106.11	55.99	157.48	70.14 to 80.37	231,378	171,983
1	36	73.80	78.87	74.33	15.60	106.11	55.99	157.48	70.14 to 80.37	231,378	171,983
<b>Grass</b>											
County	3	64.61	66.12	65.51	04.50	100.93	62.51	71.25	N/A	90,912	59,553
1	3	64.61	66.12	65.51	04.50	100.93	62.51	71.25	N/A	90,912	59,553
<b>ALL</b>	<b>51</b>	<b>71.84</b>	<b>75.71</b>	<b>74.70</b>	<b>15.81</b>	<b>101.35</b>	<b>49.59</b>	<b>157.48</b>	<b>69.23 to 74.84</b>	<b>256,481</b>	<b>191,583</b>

**19 Colfax**  
**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 : 65  
 Total Sales Price : 16,997,989  
 Total Adj. Sales Price : 16,923,689  
 Total Assessed Value : 12,591,548  
 Avg. Adj. Sales Price : 260,364  
 Avg. Assessed Value : 193,716

MEDIAN : 73  
 WGT. MEAN : 74  
 MEAN : 75  
 COD : 16.55  
 PRD : 100.81

COV : 24.13  
 STD : 18.10  
 Avg. Abs. Dev : 12.04  
 MAX Sales Ratio : 157.48  
 MIN Sales Ratio : 34.00

95% Median C.I. : 69.91 to 76.89  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 70.60 to 79.40

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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	1	76.89	76.89	76.89	00.00	100.00	76.89	76.89	N/A	306,275	235,481
01-OCT-07 To 31-DEC-07	11	78.89	77.04	73.26	17.78	105.16	34.20	113.52	53.47 to 96.93	185,812	136,123
01-JAN-08 To 31-MAR-08	10	78.93	85.98	78.67	19.73	109.29	62.67	157.48	66.42 to 98.16	301,949	237,545
01-APR-08 To 30-JUN-08	3	86.73	81.41	68.83	17.16	118.28	56.43	101.08	N/A	162,808	112,067
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	14	72.99	73.26	76.68	17.22	95.54	49.59	98.68	60.28 to 88.72	220,692	169,224
01-JAN-09 To 31-MAR-09	6	71.60	77.27	89.21	11.41	86.62	67.64	109.37	67.64 to 109.37	305,500	272,523
01-APR-09 To 30-JUN-09	2	66.44	66.44	63.20	10.46	105.13	59.49	73.38	N/A	261,813	165,468
01-JUL-09 To 30-SEP-09	1	79.33	79.33	79.33	00.00	100.00	79.33	79.33	N/A	185,000	146,761
01-OCT-09 To 31-DEC-09	8	70.52	67.25	67.70	12.54	99.34	34.00	84.46	34.00 to 84.46	315,325	213,489
01-JAN-10 To 31-MAR-10	5	67.57	67.65	65.67	07.89	103.02	55.99	79.83	N/A	261,014	171,400
01-APR-10 To 30-JUN-10	4	67.18	67.22	68.48	07.46	98.16	61.91	72.62	N/A	401,645	275,046
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	25	78.89	81.13	75.87	18.48	106.93	34.20	157.48	73.31 to 86.73	234,325	177,780
01-JUL-08 To 30-JUN-09	22	72.00	73.73	79.60	15.08	92.63	49.59	109.37	64.61 to 81.28	247,560	197,055
01-JUL-09 To 30-JUN-10	18	69.34	68.02	67.84	10.51	100.27	34.00	84.46	63.26 to 72.66	312,180	211,769
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	27	78.18	78.87	77.01	18.56	102.42	49.59	157.48	65.70 to 86.73	244,356	188,177
01-JAN-09 To 31-DEC-09	17	71.18	71.40	75.45	11.72	94.63	34.00	109.37	66.50 to 76.06	297,896	224,749
<u>ALL</u>	65	72.74	75.00	74.40	16.55	100.81	34.00	157.48	69.91 to 76.89	260,364	193,716

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	65	72.74	75.00	74.40	16.55	100.81	34.00	157.48	69.91 to 76.89	260,364	193,716
<u>ALL</u>	65	72.74	75.00	74.40	16.55	100.81	34.00	157.48	69.91 to 76.89	260,364	193,716

**19 Colfax**  
**AGRICULTURAL - RANDOM INCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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MEDIAN : 73  
 WGT. MEAN : 74  
 MEAN : 75  
 COD : 16.55  
 PRD : 100.81

COV : 24.13  
 STD : 18.10  
 Avg. Abs. Dev : 12.04  
 MAX Sales Ratio : 157.48  
 MIN Sales Ratio : 34.00

95% Median C.I. : 69.91 to 76.89  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 70.60 to 79.40

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	11	74.84	73.87	72.16	17.56	102.37	34.20	98.68	60.28 to 98.16	314,931	227,255
1	11	74.84	73.87	72.16	17.56	102.37	34.20	98.68	60.28 to 98.16	314,931	227,255
<b>Dry</b>											
County	28	73.03	75.78	72.33	13.13	104.77	55.99	101.08	68.82 to 83.32	225,879	163,381
1	28	73.03	75.78	72.33	13.13	104.77	55.99	101.08	68.82 to 83.32	225,879	163,381
<b>Grass</b>											
County	3	64.61	56.62	47.71	19.22	118.68	34.00	71.25	N/A	110,000	52,478
1	3	64.61	56.62	47.71	19.22	118.68	34.00	71.25	N/A	110,000	52,478
<b>ALL</b>	<b>65</b>	<b>72.74</b>	<b>75.00</b>	<b>74.40</b>	<b>16.55</b>	<b>100.81</b>	<b>34.00</b>	<b>157.48</b>	<b>69.91 to 76.89</b>	<b>260,364</b>	<b>193,716</b>

**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
<b>Irrigated</b>											
County	18	75.42	73.50	72.09	13.56	101.96	34.20	98.68	66.03 to 80.51	352,679	254,250
1	18	75.42	73.50	72.09	13.56	101.96	34.20	98.68	66.03 to 80.51	352,679	254,250
<b>Dry</b>											
County	36	73.80	78.87	74.33	15.60	106.11	55.99	157.48	70.14 to 80.37	231,378	171,983
1	36	73.80	78.87	74.33	15.60	106.11	55.99	157.48	70.14 to 80.37	231,378	171,983
<b>Grass</b>											
County	5	62.51	57.17	52.44	15.49	109.02	34.00	71.25	N/A	118,773	62,285
1	5	62.51	57.17	52.44	15.49	109.02	34.00	71.25	N/A	118,773	62,285
<b>ALL</b>	<b>65</b>	<b>72.74</b>	<b>75.00</b>	<b>74.40</b>	<b>16.55</b>	<b>100.81</b>	<b>34.00</b>	<b>157.48</b>	<b>69.91 to 76.89</b>	<b>260,364</b>	<b>193,716</b>

**19 Colfax**  
**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 : 106  
 Total Sales Price : 29,360,623  
 Total Adj. Sales Price : 29,286,323  
 Total Assessed Value : 21,672,287  
 Avg. Adj. Sales Price : 276,286  
 Avg. Assessed Value : 204,456

MEDIAN : 73  
 WGT. MEAN : 74  
 MEAN : 76  
 COD : 16.09  
 PRD : 102.43

COV : 23.56  
 STD : 17.86  
 Avg. Abs. Dev : 11.80  
 MAX Sales Ratio : 157.48  
 MIN Sales Ratio : 34.00

95% Median C.I. : 71.65 to 77.03  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 72.40 to 79.20

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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
<b>Qrtrs</b>											
01-JUL-07 To 30-SEP-07	3	81.05	87.01	84.99	10.78	102.38	76.89	103.10	N/A	239,202	203,294
01-OCT-07 To 31-DEC-07	18	77.96	78.02	75.59	14.88	103.21	34.20	113.52	73.31 to 86.25	254,478	192,367
01-JAN-08 To 31-MAR-08	17	74.84	78.47	72.97	19.45	107.54	45.88	157.48	64.44 to 88.70	329,057	240,114
01-APR-08 To 30-JUN-08	3	86.73	81.41	68.83	17.16	118.28	56.43	101.08	N/A	162,808	112,067
01-JUL-08 To 30-SEP-08	1	72.92	72.92	72.92	00.00	100.00	72.92	72.92	N/A	140,000	102,085
01-OCT-08 To 31-DEC-08	20	73.77	74.01	76.54	14.38	96.69	49.59	98.68	64.61 to 81.28	262,935	201,262
01-JAN-09 To 31-MAR-09	9	72.74	77.90	86.83	11.00	89.72	67.64	109.37	69.23 to 85.24	273,447	237,446
01-APR-09 To 30-JUN-09	5	73.38	77.57	76.50	13.38	101.40	59.49	93.86	N/A	265,720	203,264
01-JUL-09 To 30-SEP-09	1	79.33	79.33	79.33	00.00	100.00	79.33	79.33	N/A	185,000	146,761
01-OCT-09 To 31-DEC-09	15	71.65	74.76	69.14	18.45	108.13	34.00	149.55	66.50 to 80.35	308,509	213,299
01-JAN-10 To 31-MAR-10	9	68.82	67.97	62.69	15.10	108.42	35.13	93.84	55.99 to 79.83	228,242	143,089
01-APR-10 To 30-JUN-10	5	68.35	67.45	68.46	05.87	98.52	61.91	72.62	N/A	370,116	253,391
<b>Study Yrs</b>											
01-JUL-07 To 30-JUN-08	41	78.18	79.11	74.61	16.91	106.03	34.20	157.48	73.31 to 81.05	277,576	207,088
01-JUL-08 To 30-JUN-09	35	73.21	75.49	79.24	13.04	95.27	49.59	109.37	70.83 to 80.63	262,523	208,019
01-JUL-09 To 30-JUN-10	30	71.47	71.65	67.69	15.18	105.85	34.00	149.55	67.57 to 72.89	290,580	196,700
<b>Calendar Yrs</b>											
01-JAN-08 To 31-DEC-08	41	74.73	76.38	74.43	16.91	102.62	45.88	157.48	66.42 to 80.37	280,027	208,426
01-JAN-09 To 31-DEC-09	30	72.98	76.32	75.56	15.02	101.01	34.00	149.55	70.83 to 79.33	286,742	216,653
<b>ALL</b>	106	73.35	75.80	74.00	16.09	102.43	34.00	157.48	71.65 to 77.03	276,286	204,456

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	106	73.35	75.80	74.00	16.09	102.43	34.00	157.48	71.65 to 77.03	276,286	204,456
<b>ALL</b>	106	73.35	75.80	74.00	16.09	102.43	34.00	157.48	71.65 to 77.03	276,286	204,456

**19 Colfax**  
**AGRICULTURAL - RANDOM EXCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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 Avg. Assessed Value : 204,456

MEDIAN : 73  
 WGT. MEAN : 74  
 MEAN : 76  
 COD : 16.09  
 PRD : 102.43

COV : 23.56  
 STD : 17.86  
 Avg. Abs. Dev : 11.80  
 MAX Sales Ratio : 157.48  
 MIN Sales Ratio : 34.00

95% Median C.I. : 71.65 to 77.03  
 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 72.40 to 79.20

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	11	74.84	73.87	72.16	17.56	102.37	34.20	98.68	60.28 to 98.16	314,931	227,255
1	11	74.84	73.87	72.16	17.56	102.37	34.20	98.68	60.28 to 98.16	314,931	227,255
<b>Dry</b>											
County	44	73.26	76.97	73.46	13.77	104.78	55.99	149.55	70.45 to 78.98	249,769	183,480
1	44	73.26	76.97	73.46	13.77	104.78	55.99	149.55	70.45 to 78.98	249,769	183,480
<b>Grass</b>											
County	3	64.61	56.62	47.71	19.22	118.68	34.00	71.25	N/A	110,000	52,478
1	3	64.61	56.62	47.71	19.22	118.68	34.00	71.25	N/A	110,000	52,478
<b>ALL</b>	106	73.35	75.80	74.00	16.09	102.43	34.00	157.48	71.65 to 77.03	276,286	204,456

**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
<b>Irrigated</b>											
County	18	75.42	73.50	72.09	13.56	101.96	34.20	98.68	66.03 to 80.51	352,679	254,250
1	18	75.42	73.50	72.09	13.56	101.96	34.20	98.68	66.03 to 80.51	352,679	254,250
<b>Dry</b>											
County	60	73.63	78.85	75.09	14.63	105.01	55.99	157.48	71.63 to 78.71	253,314	190,209
1	60	73.63	78.85	75.09	14.63	105.01	55.99	157.48	71.63 to 78.71	253,314	190,209
<b>Grass</b>											
County	5	62.51	57.17	52.44	15.49	109.02	34.00	71.25	N/A	118,773	62,285
1	5	62.51	57.17	52.44	15.49	109.02	34.00	71.25	N/A	118,773	62,285
<b>ALL</b>	106	73.35	75.80	74.00	16.09	102.43	34.00	157.48	71.65 to 77.03	276,286	204,456



**2011 Correlation Section  
for Colfax County**

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**A. Agricultural Land**

The agricultural land class of property in Colfax County is valued by the assessor using one schedule of values for all agricultural land. The county values according to land capability groupings and makes differentiations based on the current use of the land into irrigated, dry crop, and grass. Tree cover acres are inventoried separately, but carry the same value schedule as the grass. Analysis of the market values in the county supported the notion of the assessor that separate market areas do not exist. For purposes of this analysis the county was analyzed in its entirety, and based on the majority use of the land into each of the three categories: irrigated, dry crop, and grass land.

The agricultural land market in Colfax County has remained strong although the number of transactions has decreased. This is evident in the Base Stat, where the number of new year sales in the study period is down as compared to the prior two years in the study period. The sample of sales within the county is also over represented by dryland sales. Irrigated and grass parcels exist in the county in greater proportion than the sales sample indicates. Additionally, the number of sales for irrigated and grass are insufficient statistically, making valuation based solely on these sales within the county a difficult task of the assessor and difficult for the Division to fulfill measurement responsibilities.

To address the deficiencies identified in the Base Stat, sales were identified at random within a six mile perimeter of the county which represented reasonable comparability with Colfax County. Saunders County was removed from this perimeter because of the non-ag influence pervasive in that county. The random inclusion of 14 sales resulted in a proportionate and representative sample.

The third test, Random Exclusion involved adding 55 sales from the six mile perimeter which excluded Saunders County. This resulted in a proportionate and representative sample.

Analysis of the three samples indicates that values are acceptable for the irrigated and dryland subclasses. Analysis of dry and grass values in relation to adjoining counties also indicates a reasonably similar relationship.

For the grass subclass, the search for comparable grass sales beyond 6 miles produced no sales for use in the analysis. In order to measure the grass assessed values to a market standard, the counties average grass value was compared to the counties in the area. The comparison indicated that while on the low end of the value spectrum, Colfax County grass assessed values are very similar to the values in Dodge and Platte, which are the counties most similar in topography to Colfax. The grass values in the other neighboring counties are reasonably similar as well.

In consideration of all available information, the level of value for agricultural land in Colfax County is around 73 percent. This is supported by the statistics calculated from the two expanded samples. Analysis of the irrigated, dry crop, and grass land using all available information suggest the values established are within the acceptable range, indicating this class is valued both uniformly and proportionately.

**2011 Correlation Section  
for Colfax County**

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**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 Colfax County**

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**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 Colfax County

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### **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 Colfax County**

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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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 8,071</b>	<b>Value : 1,016,103,645</b>	<b>Growth 6,304,176</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	315	1,466,280	71	1,002,505	1	200	387	2,468,985	
<b>02. Res Improve Land</b>	2,466	12,855,060	68	1,693,505	299	5,906,315	2,833	20,454,880	
<b>03. Res Improvements</b>	2,622	141,197,210	73	9,997,560	365	29,337,605	3,060	180,532,375	
<b>04. Res Total</b>	2,937	155,518,550	144	12,693,570	366	35,244,120	3,447	203,456,240	1,467,295
<b>% of Res Total</b>	85.20	76.44	4.18	6.24	10.62	17.32	42.71	20.02	23.27
<b>05. Com UnImp Land</b>	67	550,435	5	182,000	3	63,390	75	795,825	
<b>06. Com Improve Land</b>	419	3,825,265	25	849,975	20	422,150	464	5,097,390	
<b>07. Com Improvements</b>	427	32,947,543	29	6,101,005	22	3,143,300	478	42,191,848	
<b>08. Com Total</b>	494	37,323,243	34	7,132,980	25	3,628,840	553	48,085,063	882,935
<b>% of Com Total</b>	89.33	77.62	6.15	14.83	4.52	7.55	6.85	4.73	14.01
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	3	451,900	0	0	3	451,900	
<b>11. Ind Improvements</b>	0	0	3	34,961,540	0	0	3	34,961,540	
<b>12. Ind Total</b>	0	0	3	35,413,440	0	0	3	35,413,440	0
<b>% of Ind Total</b>	0.00	0.00	100.00	100.00	0.00	0.00	0.04	3.49	0.00
<b>13. Rec UnImp Land</b>	1	5,180	3	8,175	33	588,245	37	601,600	
<b>14. Rec Improve Land</b>	0	0	21	165,000	27	703,555	48	868,555	
<b>15. Rec Improvements</b>	0	0	61	979,940	31	1,767,690	92	2,747,630	
<b>16. Rec Total</b>	1	5,180	64	1,153,115	64	3,059,490	129	4,217,785	247,630
<b>% of Rec Total</b>	0.78	0.12	49.61	27.34	49.61	72.54	1.60	0.42	3.93
<b>Res &amp; Rec Total</b>	2,938	155,523,730	208	13,846,685	430	38,303,610	3,576	207,674,025	1,714,925
<b>% of Res &amp; Rec Total</b>	82.16	74.89	5.82	6.67	12.02	18.44	44.31	20.44	27.20
<b>Com &amp; Ind Total</b>	494	37,323,243	37	42,546,420	25	3,628,840	556	83,498,503	882,935
<b>% of Com &amp; Ind Total</b>	88.85	44.70	6.65	50.95	4.50	4.35	6.89	8.22	14.01
<b>17. Taxable Total</b>	3,432	192,846,973	245	56,393,105	455	41,932,450	4,132	291,172,528	2,597,860
<b>% of Taxable Total</b>	83.06	66.23	5.93	19.37	11.01	14.40	51.20	28.66	41.21

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	14,390	938,455	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	1	14,390	938,455
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	14,390	938,455

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	248	1	221	470

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	10	408,375	1	456,910	2,956	453,673,000	2,967	454,538,285
28. Ag-Improved Land	0	0	0	0	959	185,617,815	959	185,617,815
29. Ag Improvements	0	0	0	0	972	84,775,017	972	84,775,017
30. Ag Total							3,939	724,931,117

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	2.30	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	3	6.00	72,000	3	6.00	72,000	
32. HomeSite Improv Land	686	697.83	8,388,000	686	697.83	8,388,000	
33. HomeSite Improvements	646	0.00	53,832,405	646	0.00	53,832,405	1,553,855
34. HomeSite Total				<b>649</b>	<b>703.83</b>	<b>62,292,405</b>	
35. FarmSite UnImp Land	35	53.73	118,190	35	53.73	118,190	
36. FarmSite Improv Land	858	3,459.21	7,610,280	858	3,459.21	7,610,280	
37. FarmSite Improvements	944	0.00	30,942,612	944	0.00	30,942,612	2,152,461
38. FarmSite Total				<b>979</b>	<b>3,512.94</b>	<b>38,671,082</b>	
39. Road & Ditches	0	5,544.27	0	0	5,546.57	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,628</b>	<b>9,763.34</b>	<b>100,963,487</b>	<b>3,706,316</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

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

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	10,222.94	13.81%	37,569,405	16.08%	3,675.01
46. 1A	12,392.60	16.74%	42,568,565	18.22%	3,435.00
47. 2A1	15,350.40	20.74%	51,424,060	22.01%	3,350.01
48. 2A	9,200.32	12.43%	29,763,045	12.74%	3,235.00
49. 3A1	6,049.53	8.17%	17,785,555	7.61%	2,939.99
50. 3A	17,361.39	23.46%	47,745,165	20.43%	2,750.08
51. 4A1	3,207.08	4.33%	6,414,160	2.75%	2,000.00
52. 4A	234.36	0.32%	377,320	0.16%	1,610.00
53. Total	74,018.62	100.00%	233,647,275	100.00%	3,156.60
<b>Dry</b>					
54. 1D1	6,314.43	4.71%	21,202,460	5.85%	3,357.78
55. 1D	33,081.70	24.69%	103,341,110	28.53%	3,123.81
56. 2D1	7,932.92	5.92%	24,277,845	6.70%	3,060.39
57. 2D	6,810.40	5.08%	19,594,505	5.41%	2,877.14
58. 3D1	14,252.85	10.64%	39,963,410	11.03%	2,803.89
59. 3D	46,377.89	34.61%	118,286,765	32.66%	2,550.50
60. 4D1	17,437.71	13.01%	32,868,920	9.07%	1,884.93
61. 4D	1,776.85	1.33%	2,690,505	0.74%	1,514.20
62. Total	133,984.75	100.00%	362,225,520	100.00%	2,703.48
<b>Grass</b>					
63. 1G1	388.28	1.27%	401,815	1.47%	1,034.86
64. 1G	3,330.55	10.85%	3,426,120	12.56%	1,028.69
65. 2G1	2,185.97	7.12%	2,069,480	7.59%	946.71
66. 2G	3,179.08	10.36%	2,928,395	10.73%	921.15
67. 3G1	2,046.67	6.67%	1,828,880	6.70%	893.59
68. 3G	9,924.63	32.34%	8,876,385	32.53%	894.38
69. 4G1	4,630.23	15.09%	3,726,635	13.66%	804.85
70. 4G	5,000.23	16.30%	4,025,225	14.75%	805.01
71. Total	30,685.64	100.00%	27,282,935	100.00%	889.11
<b>Irrigated Total</b>					
	74,018.62	29.96%	233,647,275	37.45%	3,156.60
<b>Dry Total</b>					
	133,984.75	54.23%	362,225,520	58.05%	2,703.48
<b>Grass Total</b>					
	30,685.64	12.42%	27,282,935	4.37%	889.11
72. Waste	8,124.97	3.29%	406,675	0.07%	50.05
73. Other	270.15	0.11%	405,225	0.06%	1,500.00
74. Exempt	2,905.92	1.18%	0	0.00%	0.00
75. Market Area Total	247,084.13	100.00%	623,967,630	100.00%	2,525.32

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	100.47	293,965	125.82	372,165	73,792.33	232,981,145	74,018.62	233,647,275
<b>77. Dry Land</b>	39.84	95,880	31.85	84,310	133,913.06	362,045,330	133,984.75	362,225,520
<b>78. Grass</b>	20.52	18,505	0.00	0	30,665.12	27,264,430	30,685.64	27,282,935
<b>79. Waste</b>	0.53	25	8.69	435	8,115.75	406,215	8,124.97	406,675
<b>80. Other</b>	0.00	0	0.00	0	270.15	405,225	270.15	405,225
<b>81. Exempt</b>	0.07	0	4.35	0	2,901.50	0	2,905.92	0
<b>82. Total</b>	<b>161.36</b>	<b>408,375</b>	<b>166.36</b>	<b>456,910</b>	<b>246,756.41</b>	<b>623,102,345</b>	<b>247,084.13</b>	<b>623,967,630</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	74,018.62	29.96%	233,647,275	37.45%	3,156.60
<b>Dry Land</b>	133,984.75	54.23%	362,225,520	58.05%	2,703.48
<b>Grass</b>	30,685.64	12.42%	27,282,935	4.37%	889.11
<b>Waste</b>	8,124.97	3.29%	406,675	0.07%	50.05
<b>Other</b>	270.15	0.11%	405,225	0.06%	1,500.00
<b>Exempt</b>	2,905.92	1.18%	0	0.00%	0.00
<b>Total</b>	<b>247,084.13</b>	<b>100.00%</b>	<b>623,967,630</b>	<b>100.00%</b>	<b>2,525.32</b>

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

### 19 Colfax

	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	202,681,170	203,456,240	775,070	0.38%	1,467,295	-0.34%
02. Recreational	3,784,420	4,217,785	433,365	11.45%	247,630	4.91%
03. Ag-Homesite Land, Ag-Res Dwelling	59,171,110	62,292,405	3,121,295	5.28%	1,553,855	2.65%
<b>04. Total Residential (sum lines 1-3)</b>	<b>265,636,700</b>	<b>269,966,430</b>	<b>4,329,730</b>	<b>1.63%</b>	<b>3,268,780</b>	<b>0.40%</b>
05. Commercial	47,045,080	48,085,063	1,039,983	2.21%	882,935	0.33%
06. Industrial	36,492,435	35,413,440	-1,078,995	-2.96%	0	-2.96%
07. Ag-Farmsite Land, Outbuildings	35,723,947	38,671,082	2,947,135	8.25%	2,152,461	2.22%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>119,261,462</b>	<b>122,169,585</b>	<b>2,908,123</b>	<b>2.44%</b>	<b>3,035,396</b>	<b>-0.11%</b>
<b>10. Total Non-Agland Real Property</b>	<b>384,898,162</b>	<b>392,136,015</b>	<b>7,237,853</b>	<b>1.88%</b>	<b>6,304,176</b>	<b>0.24%</b>
11. Irrigated	211,308,130	233,647,275	22,339,145	10.57%		
12. Dryland	317,323,920	362,225,520	44,901,600	14.15%		
13. Grassland	27,291,530	27,282,935	-8,595	-0.03%		
14. Wasteland	404,810	406,675	1,865	0.46%		
15. Other Agland	406,395	405,225	-1,170	-0.29%		
<b>16. Total Agricultural Land</b>	<b>556,734,785</b>	<b>623,967,630</b>	<b>67,232,845</b>	<b>12.08%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>941,632,947</b>	<b>1,016,103,645</b>	<b>74,470,698</b>	<b>7.91%</b>	<b>6,304,176</b>	<b>7.24%</b>

COLFAX COUNTY ASSESSOR  
VIOLA M. BENDER  
411 E. 11<sup>TH</sup> STREET  
SCHUYLER, NE. 68661

June 1, 2010

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2005 Neb. Laws LB 263, Section 9, to the Colfax County Board of Equalization on or before July 31 of each year and to the Department of Revenue Property Assessment Division on or before October 31 of each year.

Respectively Submitted

Colfax County Assessor  
Viola M. Bender

## GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract  
Colfax County has a total parcel count of 8,530 parcels.

Residential-----	3,461
Commercial-----	554
Agricultural-----	4,056
Exempt-----	459

Colfax County also processes approximately 1,100 Personal Property filings and 500 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor, one full time clerk, and one part time Appraiser.

### **Budget**

2010 General Budget: 131,005

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and the data processing costs.

### **Procedures Manual**

Colfax County has a written policy manual, which is updated each year.

### **Responsibilities**

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

### **Report Generation**

County Abstract of Assessment Report for Real Property must be completed and certified by the county assessor on or before March 19, to the Property Tax Administrator (Reg.

60-004.03), (Statute 77-1514).

**Certification of Values:** Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

**School District Taxable Value Report:** Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator.  
**Tax List Corrections:** Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

**Generate Tax Roll:** The assessor's office will on or before November 22 completes and deliver to the county treasurer the Tax List.

**Certificate of Taxes Levied:** On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

MIPS/County Solutions LLC of 725 S. 14<sup>th</sup> Street Lincoln, NE. 68508 maintain all of our administrative programs.

### **Homestead Exemptions**

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

### **Filing for Personal Property**

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

### **Real Property**

**Residential:** In 2011 tax year we will be doing a drive-by review of the city of Schuyler and the suburban area. For the 2012 tax year we hope to be starting to implement the new CAMA program that MIPS is working on. In 2013 we will start to review the rural homes and buildings. We will also continue to review all sales and address any problems areas. When doing a drive-by review if we feel there is a discrepancy in the square footage, addition or property updated, we will re-measure and recalculate the square footage.

The 2010 level of value is Assessment Ratio: 95, COD: 13.10 and the PRD: 104.48

### **Computerized**

Colfax County now has all properties in the county data entered into the CAMA 2000 for pricing. New digital photos of all residential property was taken spring of 2007.

### **Commercial Property**

For the 2011 assessment year we will continue to review sales and address any problem areas. For the 2012 tax year we will be doing drive-by reviews of commercial property. In the 2013 assessment year we will be working on new computer drawings.

The 2010 level of value is, Assessment Ratio: 100, COD: 14.77 and the PRD: 114.72

### **Agricultural**

Our agricultural land use was last completed in 2010; we are unable to get land use verification from our local FSA office. We have one market area in the county. When we verify our agland sales we also check with the buyer or seller on the land use.

We are implementing a GIS system. We are working with GIS Workshop, Inc from Lincoln, NE.

For 2010 the level of value was Assessment Ratio: 71, COD: 21.28 and the PRD: 101.16

The Assessor's office receives yearly updated well registration list, which also helps us track any changes in agland.

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible. We have implemented the new soil survey for 2010.

### **Pick-up Work**

Pick-up work is started in August of each year and completed by February 1. We receive Building permits monthly from the city clerk's. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be started, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

### **Sales Review**

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the deputy complete the Real Estate Transfer Statements. The assessor or deputy does verification of sales information by contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and/or appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).

## 2011 Assessment Survey for Colfax County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	1
4.	<b>Other part-time employees:</b>
	0
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$131,000
7.	<b>Adopted budget, or granted budget if different from above:</b>
	\$131,000
8.	<b>Amount of the total budget set aside for appraisal work:</b>
9.	<b>Appraisal/Reappraisal budget, if not part of the total budget:</b>
	\$37,000
10.	<b>Part of the budget that is dedicated to the computer system:</b>
	MIPS \$12,435 \$GIS \$7,700
11.	<b>Amount of the total budget set aside for education/workshops:</b>
	\$1,000
12.	<b>Other miscellaneous funds:</b>
	0
13.	<b>Amount of last year's budget not used:</b>
	0

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS AS400
2.	<b>CAMA software:</b>
	MIPS AS400
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor's office
5.	<b>Does the county have GIS software?</b>
	Yes

6.	<b>Who maintains the GIS software and maps?</b>
	Assessor's Office
7.	<b>Personal Property software:</b>
	MIPS AS400

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All except Leigh
4.	<b>When was zoning implemented?</b>
	1999

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Kaiser Appraiser
2.	<b>Other services:</b>
	MIPS and GIS Workshop



## 2011 Certification for Colfax County

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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 Colfax County Assessor.

Dated this 11th day of April, 2011.



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

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Ruth A. Sorensen  
Property Tax Administrator



