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2011 Commission Summary for Hamilton County

Residential Real Property - Current

Number of Sales	197	Median	96.08
Total Sales Price	\$21,973,268	Mean	95.74
Total Adj. Sales Price	\$22,039,268	Wgt. Mean	94.73
Total Assessed Value	\$20,878,722	Average Assessed Value of the Base	\$89,922
Avg. Adj. Sales Price	\$111,874	Avg. Assessed Value	\$105,983

Confidence Interval - Current

95% Median C.I	94.62 to 97.64
95% Mean C.I	92.89 to 96.58
95% Wgt. Mean C.I	93.87 to 97.61
% of Value of the Class of all Real Property Value in the County	24.11
% of Records Sold in the Study Period	5.16
% of Value Sold in the Study Period	6.09

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	239	96	96
2009	310	99	99
2008	334	100	100
2007	375	100	100

2011 Commission Summary for Hamilton County

Commercial Real Property - Current

Number of Sales	21	Median	100.37
Total Sales Price	\$2,201,985	Mean	109.63
Total Adj. Sales Price	\$2,182,585	Wgt. Mean	95.49
Total Assessed Value	\$2,084,120	Average Assessed Value of the Base	\$283,701
Avg. Adj. Sales Price	\$103,933	Avg. Assessed Value	\$99,244

Confidence Interval - Current

95% Median C.I	90.93 to 109.33
95% Mean C.I	81.99 to 137.27
95% Wgt. Mean C.I	82.60 to 108.37
% of Value of the Class of all Real Property Value in the County	10.11
% of Records Sold in the Study Period	4.14
% of Value Sold in the Study Period	1.45

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	25	97	97
2009	31	92	92
2008	36	93	93
2007	46	98	98

2011 Opinions of the Property Tax Administrator for Hamilton 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	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	The qualitative measures calculated in the base stat 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 Assessment
Actions for Hamilton County
Taken to address the following property classes/subclasses:**

Residential

All sales are reviewed through research of the deed, and discussions with buyers and sellers as needed. Site reviews of the property are made as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period (July 1, 2008 through June 30, 2010). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property.

The Valuation Groupings 1 through 17 was reviewed for statistical compliance. The following adjustments were made:

Valuation Grouping 01 (former assessor location Acreage) contained 21 sales. The lots in Timbercove Subdivision were re-valued due to the recent sales in the last year of the study period. A number of new homes have recently been constructed in this sub-division. This re-pricing brought the median into compliance.

Valuation Grouping 02 (former assessor location Aurora) contained 118 sales. The lots in Lincoln Creek Subdivision were re-valued. This re-pricing brought the median into compliance.

Valuation Groupings 03 and 04 (former assessor locations Giltner and Hampton) did not receive any adjustments or changes to depreciation as the groupings were in compliance with 12 and 15 sales each respectively.

Valuation Groupings 05 through 17 - no adjustments or changes to depreciation were made in any of these groupings. These valuation groupings each had a limited number of sales that did not support any change or assessment action.

In 2011 the Assessor and staff will perform a total re-value of the village of Philips for assessment year 2012 as provided in the 3-year plan.

The county is in hopes of acquiring a new CAMA system in the near future.

2011 Residential Assessment Survey for Hamilton County

1.	Valuation data collection done by:	
	Assessor and Staff	
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	(Aurora): Consists of all parcels located within the town of Aurora, which is also the county seat.
	02	(Acreage): Acreage parcels in the rural areas of the county. This area has one market for rural residential land values as well.
	03	(Giltner): Residential parcels within the town of Giltner that vary in size, style, quality, and condition. Subject to the same economic market associated with the town.
	04	(Hampton): Consists of parcels within the town of Hampton that vary in size, style, quality, and condition. Subject to the same economic market associated with the town.
	05	Hillcrest, Sunset Terrace): Hillcrest and Sunset Terrace are two subdivisions near the Platte River that are within a mile of one another. These parcels have the same general market and consist of dwellings of similar vintage.
	06	(Hordville): Hordville is a relatively small town with a market made up of residential parcels only. A bank and a post office are two of the few businesses that influence the general market.
	07	(Lac Denado): Lac Denado consists of lake with relatively older improvements. Seasonal and year round dwellings exist.
	08	(Marquette): Consists of parcels within the town of Marquette.
	09	(Over the Hill Lake): Over the Hill Lake is a man-made lake with seasonal dwellings.
	10	(Paradise Lake): Paradise Lake consists of both newer and older homes.
	11	(Phillips): Phillips is a bedroom community of Grand Island, and the market is largely influenced by the economic conditions of Grand Island.
	12	(Platte View Estates): Platte View Estates is a higher-end area with new dwellings being built.
	13	(Timber Cove Lake): Timber Cove Lake is a new subdivision on the Platte River with relatively newer improvements.
	14	(Turtle Beach): Turtle Beach consists of mostly newer homes on a man-made lake.
	15	(Valley View): Valley View abuts a rural golf course and consists of 3 to 4 acre lots.
	16	(Willow Bend): Willow Bend is an old subdivision on a man-made

		lake with homes on all 70 plus lots.
	17	(Stockham): Stockham is a small, unincorporated town with few commercial businesses and minimal residential sales activity.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach and sales comparison approach are used to estimate value in the residential class.	
4	When was the last lot value study completed?	
	Lot value studies are conducted in conjunction with area revaluations.	
5.	Describe the methodology used to determine the residential lot values.	
	The county uses an analysis of vacant residential parcels to establish assessments for the land component of the assessed value.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2000 – county wide	
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?	
	Depreciation schedules are based on local market information.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	Depreciation tables are reviewed annually and updated as necessary.	
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.	
	Interview with buyer; review of permits; physical inspections; review of sales listings; major updating; and structural changes.	
12.	Please provide any documents related to the policies or procedures used for the residential class of property.	
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies.	

**41 Hamilton
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 : 197
 Total Sales Price : 21,973,268
 Total Adj. Sales Price : 22,039,268
 Total Assessed Value : 20,878,722
 Avg. Adj. Sales Price : 111,874
 Avg. Assessed Value : 105,983

MEDIAN : 96
 WGT. MEAN : 95
 MEAN : 96
 COD : 09.67
 PRD : 101.07

COV : 14.00
 STD : 13.40
 Avg. Abs. Dev : 09.29
 MAX Sales Ratio : 159.10
 MIN Sales Ratio : 35.06

95% Median C.I. : 94.62 to 97.64
 95% Wgt. Mean C.I. : 92.89 to 96.58
 95% Mean C.I. : 93.87 to 97.61

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	25	96.08	95.57	93.30	08.90	102.43	61.24	115.70	90.75 to 99.60	107,012	99,837
01-OCT-08 To 31-DEC-08	19	98.65	95.88	95.65	08.34	100.24	63.13	116.81	92.21 to 102.01	119,158	113,976
01-JAN-09 To 31-MAR-09	16	98.96	94.02	92.61	07.25	101.52	67.21	105.22	84.93 to 100.28	102,995	95,383
01-APR-09 To 30-JUN-09	28	97.66	98.97	96.52	08.91	102.54	80.52	134.88	94.02 to 99.84	90,200	87,065
01-JUL-09 To 30-SEP-09	30	98.42	97.08	96.49	10.29	100.61	55.46	128.04	90.60 to 103.47	115,447	111,397
01-OCT-09 To 31-DEC-09	24	92.79	92.53	95.36	10.67	97.03	35.06	116.54	88.12 to 98.81	119,721	114,161
01-JAN-10 To 31-MAR-10	23	95.56	94.32	96.32	07.22	97.92	75.58	122.84	89.82 to 97.47	121,402	116,936
01-APR-10 To 30-JUN-10	32	94.08	96.03	91.69	12.15	104.73	72.75	159.10	84.94 to 101.21	118,672	108,813
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	88	97.66	96.44	94.65	08.56	101.89	61.24	134.88	94.42 to 99.40	103,555	98,016
01-JUL-09 To 30-JUN-10	109	95.60	95.18	94.79	10.44	100.41	35.06	159.10	92.86 to 97.31	118,591	112,416
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	98	96.91	96.00	95.58	09.70	100.44	35.06	134.88	94.42 to 99.17	107,247	102,507
<u>ALL</u>	197	96.08	95.74	94.73	09.67	101.07	35.06	159.10	94.62 to 97.64	111,874	105,983

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	118	96.49	96.26	96.09	08.60	100.18	35.06	159.10	94.62 to 98.17	116,042	111,501
02	21	94.18	91.50	90.11	13.84	101.54	61.24	128.55	83.39 to 101.21	187,360	168,828
03	12	99.48	100.68	100.52	04.72	100.16	84.14	122.84	98.95 to 103.47	80,421	80,839
04	15	92.06	94.60	94.83	12.39	99.76	74.29	116.74	82.35 to 103.43	51,331	48,679
05	7	92.22	93.71	91.85	08.23	102.03	82.35	109.09	82.35 to 109.09	156,786	144,008
06	2	88.86	88.86	88.84	01.79	100.02	87.27	90.45	N/A	40,500	35,981
07	2	101.70	101.70	105.08	08.69	96.78	92.86	110.54	N/A	56,750	59,635
08	2	129.34	129.34	127.08	04.28	101.78	123.80	134.88	N/A	33,750	42,890
09	1	99.95	99.95	99.95	00.00	100.00	99.95	99.95	N/A	10,000	9,995
10	1	84.93	84.93	84.93	00.00	100.00	84.93	84.93	N/A	142,000	120,595
11	6	88.29	90.68	95.63	09.92	94.82	79.25	106.77	79.25 to 106.77	42,833	40,963
12	1	95.60	95.60	95.60	00.00	100.00	95.60	95.60	N/A	39,750	38,000
14	2	88.63	88.63	93.55	08.42	94.74	81.17	96.08	N/A	138,500	129,573
16	4	89.70	90.78	88.53	05.94	102.54	83.72	100.00	N/A	122,500	108,453
17	3	99.17	97.71	82.30	10.77	118.72	80.97	113.00	N/A	33,833	27,845
<u>ALL</u>	197	96.08	95.74	94.73	09.67	101.07	35.06	159.10	94.62 to 97.64	111,874	105,983

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	193	96.26	95.89	94.76	09.65	101.19	35.06	159.10	94.69 to 97.68	113,742	107,782
06	1	99.95	99.95	99.95	00.00	100.00	99.95	99.95	N/A	10,000	9,995
07	3	85.97	85.27	86.71	04.40	98.34	79.25	90.60	N/A	25,667	22,257
<u>ALL</u>	197	96.08	95.74	94.73	09.67	101.07	35.06	159.10	94.62 to 97.64	111,874	105,983

SALE PRICE *

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	100.00	104.06	104.29	04.61	99.78	99.17	113.00	N/A	2,333	2,433
5000 TO 9999	1	79.25	79.25	79.25	00.00	100.00	79.25	79.25	N/A	8,000	6,340
<u>Total \$</u>											
1 TO 9999	4	99.59	97.86	90.93	08.69	107.62	79.25	113.00	N/A	3,750	3,410
10000 TO 29999	14	96.01	102.23	99.23	17.86	103.02	74.29	159.10	81.10 to 116.74	21,257	21,094
30000 TO 59999	31	99.60	97.70	97.71	09.81	99.99	75.58	123.80	90.45 to 103.43	49,597	48,463
60000 TO 99999	46	94.82	94.70	94.93	10.26	99.76	35.06	128.04	90.75 to 99.40	82,023	77,862
100000 TO 149999	49	95.62	94.60	94.23	08.90	100.39	63.13	128.55	92.08 to 98.65	128,150	120,755
150000 TO 249999	47	96.46	95.12	94.95	06.44	100.18	61.24	116.81	93.47 to 98.45	181,271	172,124
250000 TO 499999	6	89.51	91.33	91.46	12.37	99.86	72.90	116.54	72.90 to 116.54	269,500	246,481
500000 +											
<u>ALL</u>	197	96.08	95.74	94.73	09.67	101.07	35.06	159.10	94.62 to 97.64	111,874	105,983

2011 Correlation Section for Hamilton County

A. Residential Real Property

Hamilton County is located in central Nebraska with Aurora being the county seat, located 20 miles east of Grand Island on Highways 14 and 34. Hamilton County had a total of 197 qualified, residential sales during the two year study period, which is considered an adequate and reliable sample for the measurement of the residential class of real property in Hamilton County. The residential class of property in Hamilton County is made up of seventeen separate valuation groupings. Four of the valuation groups each had 12 to 118 qualified sales, the other valuation groups each had seven qualified sales or less.

The county reviews all sales through research of the deed, supplemental questionnaires and/or interviews with buyers and sellers, and on-site reviews of the property as deemed appropriate. There were a total of 355 sales during the study period, of which 158 sales (about 45 percent) were determined to be not qualified sales. The disqualified sales included 35 sales being substantially changed subsequent to purchase, with the rest disqualified due to being: political subdivision (3), family (16), foreclosure (39), title (8), or other terms and conditions. All qualified, arms length transactions are included in the sales file. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. All residential pick-up work and building permits were reviewed and completed by March 1, 2011. A ratio study was completed on all residential properties to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. For 2011, the following residential assessment actions or adjustments were made to improve the equity within the residential class of property: Valuation Grouping 01: the lot values in Timbercove Subdivision were re-valued. This re-pricing brought the median into compliance. Valuation Grouping 02: the lots in Lincoln Creek Subdivision were re-valued. This re-pricing brought the median into compliance. No residential assessment actions or adjustments were made to improve the equity within the residential class of property for the other valuation groups as the groupings were in compliance, or lacked sufficient sales to provide a reliable measure of level of value.

In correlating the assessment practices and the calculated statistics for the residential class of property in Hamilton County, it is the opinion of the Division that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales and because the county applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population. All the valuation groups that are adequately represented in the sales file are within the acceptable range of 92% to 100%. Based on the assessment practices demonstrated by the county, this class of property is considered to have been valued uniformly and proportionately. Based on the consideration of all available information, the level of value for the residential real property in Hamilton County is determined to be 96%.

**2011 Correlation Section
for Hamilton 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 Hamilton 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 Hamilton 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 Hamilton 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 Assessment Actions for Hamilton County
Taken to address the following property classes/subclasses:**

Commercial

All sales are reviewed through research of the deed, and discussion with buyers and sellers as needed. Site reviews of the property are made as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

Annually the county conducts a market analysis that includes the qualified commercial sales that occurred during the current study period (July 1, 2007 through June 30, 2010). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property.

The Valuation Groupings 1 through 7 were reviewed for statistical compliance. No adjustments or changes to depreciation were made in any of the groupings. The valuation groupings each had a limited number of sales that did not support any change or assessment action.

The IAMS Plant was re-valued by Stanard Appraisal Services Inc. as well as Aventine's newly constructed ethanol plant.

The Assessor's office sent out approximately 30 "Preliminary Notice of Valuation Change" notices on February 7, 2011.

2011 Commercial Assessment Survey for Hamilton County

1.	Valuation data collection done by:	
	Contract Appraiser and Assessor	
	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	(Aurora): Aurora is the county seat and the commercial hub for the area. Parcels in this area are subject to a different market based purely on location.
	02	(Giltner): Relatively small commercial district, unique market based on locational characteristics.
	03	(Hampton): Relatively small commercial district, unique market based on locational characteristics.
	04	(Marquette): Relatively small commercial district, unique market based on locational characteristics.
	05	(Rural): The rural grouping consists of parcels that are largely determined by locational characteristics.
	06	(Stockham): Relatively small commercial district, unique market based on locational characteristics.
	07	(Phillips): Relatively small commercial district, unique market based on locational characteristics.
	08	(Hordville): Relatively small commercial district, unique market based on locational characteristics.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	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.	When was the last lot value study completed?	
	Lot values are reviewed annually, updated as necessary.	
5.	Describe the methodology used to determine the commercial lot values.	
	Vacant commercial lots are valued primarily using market information from vacant lot sales.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2000	
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?	
	Depreciation tables are developed by the contract appraiser using information derived from the market.	
8.	Are individual depreciation tables developed for each valuation grouping?	

	Yes
9.	How often does the County update the depreciation tables?
	Depreciation tables are updated in conjunction with revaluations of particular areas, which are completed at least once 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.
	Interview with buyer; review of permits; physical inspections; review of sales listings; major updating; and structural changes.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies.

41 Hamilton
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 : 21
Total Sales Price : 2,201,985
Total Adj. Sales Price : 2,182,585
Total Assessed Value : 2,084,120
Avg. Adj. Sales Price : 103,933
Avg. Assessed Value : 99,244

MEDIAN : 100
WGT. MEAN : 95
MEAN : 110
COD : 27.68
PRD : 114.81

COV : 55.39
STD : 60.72
Avg. Abs. Dev : 27.78
MAX Sales Ratio : 355.00
MIN Sales Ratio : 44.70

95% Median C.I. : 90.93 to 109.33
95% Wgt. Mean C.I. : 82.60 to 108.37
95% Mean C.I. : 81.99 to 137.27

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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	3	100.37	169.08	77.11	100.67	219.27	51.88	355.00	N/A	173,367	133,685
01-JAN-08 To 31-MAR-08	2	88.33	88.33	106.78	24.09	82.72	67.05	109.61	N/A	225,000	240,248
01-APR-08 To 30-JUN-08	2	104.05	104.05	101.59	03.29	102.42	100.63	107.47	N/A	266,250	270,490
01-JUL-08 To 30-SEP-08	3	92.63	77.57	82.00	18.23	94.60	44.70	95.38	N/A	63,333	51,935
01-OCT-08 To 31-DEC-08	1	129.63	129.63	129.63	00.00	100.00	129.63	129.63	N/A	32,500	42,130
01-JAN-09 To 31-MAR-09	2	94.80	94.80	93.83	04.08	101.03	90.93	98.67	N/A	30,000	28,150
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	2	104.67	104.67	101.66	04.46	102.96	100.00	109.33	N/A	98,593	100,225
01-OCT-09 To 31-DEC-09	3	104.53	99.08	97.39	08.06	101.74	83.71	109.01	N/A	32,200	31,358
01-JAN-10 To 31-MAR-10	3	129.50	117.24	108.80	13.82	107.76	84.26	137.96	N/A	34,567	37,610
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	7	100.63	127.43	94.67	50.08	134.60	51.88	355.00	51.88 to 355.00	214,657	203,219
01-JUL-08 To 30-JUN-09	6	94.01	91.99	89.99	16.91	102.22	44.70	129.63	44.70 to 129.63	47,083	42,373
01-JUL-09 To 30-JUN-10	8	106.77	107.29	102.48	13.26	104.69	83.71	137.96	83.71 to 137.96	49,686	50,919
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	8	98.01	93.39	101.20	18.82	92.28	44.70	129.63	44.70 to 129.63	150,625	152,426
01-JAN-09 To 31-DEC-09	7	100.00	99.45	99.16	07.08	100.29	83.71	109.33	83.71 to 109.33	50,541	50,118
<u>ALL</u>	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244

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	104.53	104.16	102.60	08.26	101.52	90.93	129.50	92.63 to 109.33	46,289	47,492
02	2	106.95	106.95	102.13	21.22	104.72	84.26	129.63	N/A	41,250	42,130
03	5	100.63	91.99	101.42	26.99	90.70	44.70	137.96	N/A	193,240	195,978
05	3	100.00	84.08	82.51	16.16	101.90	51.88	100.37	N/A	227,395	187,628
06	1	355.00	355.00	355.00	00.00	100.00	355.00	355.00	N/A	100	355
07	1	83.71	83.71	83.71	00.00	100.00	83.71	83.71	N/A	35,000	29,300
<u>ALL</u>	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244

**41 Hamilton
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 : 21
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MEDIAN : 100
 WGT. MEAN : 95
 MEAN : 110
 COD : 27.68
 PRD : 114.81

COV : 55.39
 STD : 60.72
 Avg. Abs. Dev : 27.78
 MAX Sales Ratio : 355.00
 MIN Sales Ratio : 44.70

95% Median C.I. : 90.93 to 109.33
 95% Wgt. Mean C.I. : 82.60 to 108.37
 95% Mean C.I. : 81.99 to 137.27

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244
04											
<u>ALL</u>	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244

SALE PRICE *

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	1	355.00	355.00	355.00	00.00	100.00	355.00	355.00	N/A	100	355
5000 TO 9999	1	109.01	109.01	109.01	00.00	100.00	109.01	109.01	N/A	8,600	9,375
<u>Total \$</u>											
1 TO 9999	2	232.01	232.01	111.84	53.01	207.45	109.01	355.00	N/A	4,350	4,865
10000 TO 29999	2	118.32	118.32	113.54	16.61	104.21	98.67	137.96	N/A	18,100	20,550
30000 TO 59999	9	90.93	92.72	91.73	22.50	101.08	44.70	129.63	67.05 to 129.50	39,444	36,183
60000 TO 99999	3	104.53	101.54	100.45	04.74	101.09	92.63	107.47	N/A	74,333	74,667
100000 TO 149999											
150000 TO 249999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	162,185	162,185
250000 TO 499999	4	100.50	90.62	94.56	14.43	95.83	51.88	109.61	N/A	349,375	330,365
500000 +											
<u>ALL</u>	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	6	99.34	129.13	89.30	59.38	144.60	44.70	355.00	44.70 to 355.00	49,131	43,873
170	1	84.26	84.26	84.26	00.00	100.00	84.26	84.26	N/A	50,000	42,130
344	1	100.37	100.37	100.37	00.00	100.00	100.37	100.37	N/A	270,000	271,000
353	1	107.47	107.47	107.47	00.00	100.00	107.47	107.47	N/A	75,000	80,600
386	1	92.63	92.63	92.63	00.00	100.00	92.63	92.63	N/A	95,000	88,000
406	2	89.55	89.55	90.58	06.52	98.86	83.71	95.38	N/A	42,500	38,495
407	2	105.12	105.12	104.93	04.27	100.18	100.63	109.61	N/A	438,750	460,380
42	3	109.01	114.35	114.74	07.63	99.66	104.53	129.50	N/A	33,867	38,858
470	1	90.93	90.93	90.93	00.00	100.00	90.93	90.93	N/A	37,500	34,100
471	1	51.88	51.88	51.88	00.00	100.00	51.88	51.88	N/A	250,000	129,700
50	1	137.96	137.96	137.96	00.00	100.00	137.96	137.96	N/A	13,700	18,900
528	1	129.63	129.63	129.63	00.00	100.00	129.63	129.63	N/A	32,500	42,130
<u>ALL</u>	21	100.37	109.63	95.49	27.68	114.81	44.70	355.00	90.93 to 109.33	103,933	99,244

**2011 Correlation Section
for Hamilton County**

A. Commerical Real Property

There were a total of 55 commercial sales for Hamilton County for the three year study period, 21 of which were qualified sales. The non-qualified sales included 10 substantially changed, 4 title changes and 4 family sales. Nine of the qualified sales were in Valuation Group 01 (town of Aurora), five in Valuation Group 03 (Hampton), and three or less in four other valuation groups. These sales were diverse with a variety of different occupancy codes (11), and sale prices ranging from \$100 to \$475,000. Average sale price for the 21 qualified sales was \$104,000.

The Hamilton County Assessor reviews all commercial sales and annually conducts a market analysis that includes the qualified sales that occurred during the current study period (July 1, 2007 through June 30, 2010). The county completed all pick up work in a timely manner. All qualified, arms length transactions are included in the sales file. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property. The IAMs plant and the Aventines newly constructed ethanol plant were revalued by Stanard Appraisal Services, Inc., contract appraiser. There were no assessment actions taken in the commercial class of property for assessment year 2011.

In analyzing the statistical data of assessment quality, there are two measures traditionally relied upon: Coefficient of Dispersion (COD), and the Price Related Differential (PRD). The International Association of Assessing Officers recommended ratio study performance standards are as follows: Income-producing property: a COD of 20 or less; and a PRD between 98 and 103. The statistical analysis for Hamilton County commercial sales calculated a COD of 27.68 and a PRD of 114.81.

The assessment quality statistical measures indicate that sales should not be relied upon in determining the level of value. There is no reliable information available to determine a level of value for the commercial real property in Hamilton County. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Hamilton 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 Hamilton 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 Hamilton 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 Hamilton 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 Assessment Actions for Hamilton County
Taken to address the following property classes/subclasses:**

Agricultural

All sales are reviewed through research of the deed, and personal interview with the buyer, either in person or on phone following questionnaire checklist. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

Annually the county conducts a market analysis that includes the qualified agricultural sales that occurred during the current study period (July 1, 2008 through June 30, 2010). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural class of real property.

For 2011 the assessor did an analysis of the agricultural land sales, market factors, and land use – irrigated cropland, dry cropland, and grassland use in each of the three market areas. There were no changes made to the three market areas for 2011.

To address the assessed value deficiencies identified in the market analysis, Hamilton County increased Irrigated, Dry and Grassland in all three market areas.

Irrigated values increased by 27% in all classes of Market Areas 1 and 4. In Market Area 2, all irrigated classes were increased by 17%.

Dry crop land was increased in Market Area 1 in all classes by 10% and in Market Area 2 in all classes by 15%. In the bottom five classes of dry in Market Area 4 the increase was 25%. The top three classes were not changed.

Grass/pasture lands were increased by 10% from last year and the values are the same in all three market areas county wide.

Accretion lands were increased to \$500/ac reflecting a 7% increase. The boundary (county line) between Hamilton and Merrick Counties will be “re-established” with the passage of a Nebraska Legislative bill introduced in 2011. The new valuation for accretion lands is comparable to the valuation of accretion lands for 2011 on either side of the Platte River.

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.

2011 Agricultural Assessment Survey for Hamilton County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Primarily irrigated, and relatively flat in topography.
	2	Some of the most productive land in the county and the market for such land is higher than all other areas of the county.
	4	A small area in the northern part of the county that is limited in water availability. Historically the market has shown reduced value for these parcels.
3.	Describe the process that is used to determine and monitor market areas.	
	The county reviews sale information and identifies common characteristics of the parcels. Similar parcels are grouped together.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Land is considered residential if it is not being used for ag and has a primary residence. Acreages or parcels with dwellings and/or outbuildings of 20 acres or less would be considered residential.	
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	
6.	What land characteristics are used to assign differences in assessed values?	
	Soil types, water availability, topography, use and sales of record.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, FSA maps when provided by owner, GIS, and information from NRD's in the county, and notification from taxpayers in the county.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Interviews with buyers and sellers, and review of questionnaires.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Interview with buyer; review of permits; physical inspections; review of sales listings; review of FSA and/or air photos for land use changes; major updating; and	

	structural changes.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies

41 Hamilton
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 : 84
 Total Sales Price : 34,604,757
 Total Adj. Sales Price : 34,132,095
 Total Assessed Value : 25,060,410
 Avg. Adj. Sales Price : 406,334
 Avg. Assessed Value : 298,338

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 74
 COD : 15.36
 PRD : 101.23

COV : 19.52
 STD : 14.51
 Avg. Abs. Dev : 11.16
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 69.52 to 76.09
 95% Wgt. Mean C.I. : 69.74 to 77.11
 95% Mean C.I. : 71.22 to 77.42

Printed:3/17/2011 3:56:20PM

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	92.57	92.57	92.57	00.00	100.00	92.57	92.57	N/A	460,575	426,375
01-OCT-07 To 31-DEC-07	10	83.05	82.34	80.75	14.14	101.97	63.40	101.11	64.05 to 100.77	549,204	443,462
01-JAN-08 To 31-MAR-08	12	76.01	75.47	72.95	14.89	103.45	53.81	99.70	65.39 to 85.86	431,387	314,690
01-APR-08 To 30-JUN-08	5	85.20	86.66	91.70	09.84	94.50	70.53	106.70	N/A	309,022	283,369
01-JUL-08 To 30-SEP-08	4	80.53	82.74	85.77	10.64	96.47	72.63	97.28	N/A	245,934	210,926
01-OCT-08 To 31-DEC-08	9	70.04	72.25	70.45	10.95	102.56	58.35	103.77	64.84 to 78.49	367,711	259,065
01-JAN-09 To 31-MAR-09	12	72.47	75.22	75.61	10.31	99.48	63.49	104.33	67.70 to 79.70	469,863	355,254
01-APR-09 To 30-JUN-09	8	74.93	77.05	78.53	09.56	98.12	64.85	94.73	64.85 to 94.73	323,731	254,236
01-JUL-09 To 30-SEP-09	1	85.98	85.98	85.98	00.00	100.00	85.98	85.98	N/A	328,500	282,445
01-OCT-09 To 31-DEC-09	13	66.15	62.74	57.49	20.48	109.13	40.22	96.19	45.79 to 72.64	338,639	194,672
01-JAN-10 To 31-MAR-10	5	57.65	59.64	60.36	11.38	98.81	47.73	68.49	N/A	412,375	248,913
01-APR-10 To 30-JUN-10	4	72.49	71.88	68.87	10.55	104.37	59.37	83.18	N/A	535,925	369,081
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	28	82.25	80.53	79.33	14.04	101.51	53.81	106.70	70.58 to 87.88	452,656	359,076
01-JUL-08 To 30-JUN-09	33	72.74	75.76	75.65	11.14	100.15	58.35	104.33	69.27 to 76.81	379,435	287,037
01-JUL-09 To 30-JUN-10	23	68.19	64.67	61.93	17.32	104.42	40.22	96.19	54.77 to 72.49	388,539	240,612
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	30	75.20	77.34	75.97	14.55	101.80	53.81	106.70	70.04 to 82.69	367,163	278,947
01-JAN-09 To 31-DEC-09	34	72.39	71.20	70.30	14.31	101.28	40.22	104.33	67.70 to 76.09	381,148	267,945
<u>ALL</u>	84	72.64	74.32	73.42	15.36	101.23	40.22	106.70	69.52 to 76.09	406,334	298,338

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	72.74	74.50	74.20	15.86	100.40	40.22	106.70	69.52 to 79.68	454,198	337,034
2	31	72.49	73.89	72.04	14.43	102.57	45.79	104.33	66.87 to 78.49	328,758	236,841
4	2	76.18	76.18	68.20	15.92	111.70	64.05	88.31	N/A	388,250	264,803
<u>ALL</u>	84	72.64	74.32	73.42	15.36	101.23	40.22	106.70	69.52 to 76.09	406,334	298,338

41 Hamilton
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 : 84
 Total Sales Price : 34,604,757
 Total Adj. Sales Price : 34,132,095
 Total Assessed Value : 25,060,410
 Avg. Adj. Sales Price : 406,334
 Avg. Assessed Value : 298,338

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 74
 COD : 15.36
 PRD : 101.23

COV : 19.52
 STD : 14.51
 Avg. Abs. Dev : 11.16
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 69.52 to 76.09
 95% Wgt. Mean C.I. : 69.74 to 77.11
 95% Mean C.I. : 71.22 to 77.42

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	48	74.23	75.90	73.38	16.09	103.43	45.79	106.70	68.19 to 79.99	483,446	354,748
1	27	75.51	77.22	75.33	16.66	102.51	50.69	106.70	67.70 to 87.88	571,196	430,290
2	20	71.26	74.70	70.00	15.23	106.71	45.79	101.11	66.24 to 82.57	356,981	249,895
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	8	72.62	73.98	75.33	10.30	98.21	53.72	88.31	53.72 to 88.31	162,991	122,773
1	5	72.74	75.46	77.61	06.87	97.23	69.27	83.18	N/A	178,490	138,522
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
1	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
_____ALL_____	84	72.64	74.32	73.42	15.36	101.23	40.22	106.70	69.52 to 76.09	406,334	298,338

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	64	72.22	75.04	73.29	16.41	102.39	41.47	106.70	68.49 to 77.33	463,232	339,513
1	39	72.14	74.93	74.17	17.48	101.02	41.47	106.70	67.70 to 81.93	514,999	381,981
2	24	72.66	75.69	71.98	14.79	105.15	45.79	104.33	66.87 to 82.57	371,599	267,476
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	8	72.62	73.98	75.33	10.30	98.21	53.72	88.31	53.72 to 88.31	162,991	122,773
1	5	72.74	75.46	77.61	06.87	97.23	69.27	83.18	N/A	178,490	138,522
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	2	74.36	74.36	74.44	02.33	99.89	72.63	76.09	N/A	21,044	15,665
1	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
2	1	72.63	72.63	72.63	00.00	100.00	72.63	72.63	N/A	20,087	14,590
_____ALL_____	84	72.64	74.32	73.42	15.36	101.23	40.22	106.70	69.52 to 76.09	406,334	298,338

41 Hamilton
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 : 89
 Total Sales Price : 37,258,237
 Total Adj. Sales Price : 36,785,575
 Total Assessed Value : 26,516,563
 Avg. Adj. Sales Price : 413,321
 Avg. Assessed Value : 297,939

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 15.94
 PRD : 101.58

COV : 20.49
 STD : 15.00
 Avg. Abs. Dev : 11.52
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 68.51 to 75.71
 95% Wgt. Mean C.I. : 68.48 to 75.69
 95% Mean C.I. : 70.10 to 76.34

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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
Qtrts											
01-JUL-07 To 30-SEP-07	1	92.57	92.57	92.57	00.00	100.00	92.57	92.57	N/A	460,575	426,375
01-OCT-07 To 31-DEC-07	11	81.93	81.01	79.02	14.60	102.52	63.40	101.11	64.05 to 100.77	575,640	454,899
01-JAN-08 To 31-MAR-08	12	76.01	75.47	72.95	14.89	103.45	53.81	99.70	65.39 to 85.86	431,387	314,690
01-APR-08 To 30-JUN-08	5	85.20	86.66	91.70	09.84	94.50	70.53	106.70	N/A	309,022	283,369
01-JUL-08 To 30-SEP-08	4	80.53	82.74	85.77	10.64	96.47	72.63	97.28	N/A	245,934	210,926
01-OCT-08 To 31-DEC-08	9	70.04	72.25	70.45	10.95	102.56	58.35	103.77	64.84 to 78.49	367,711	259,065
01-JAN-09 To 31-MAR-09	12	72.47	75.22	75.61	10.31	99.48	63.49	104.33	67.70 to 79.70	469,863	355,254
01-APR-09 To 30-JUN-09	8	74.93	77.05	78.53	09.56	98.12	64.85	94.73	64.85 to 94.73	323,731	254,236
01-JUL-09 To 30-SEP-09	1	85.98	85.98	85.98	00.00	100.00	85.98	85.98	N/A	328,500	282,445
01-OCT-09 To 31-DEC-09	13	66.15	62.74	57.49	20.48	109.13	40.22	96.19	45.79 to 72.64	338,639	194,672
01-JAN-10 To 31-MAR-10	8	56.91	57.38	58.37	13.18	98.30	41.87	68.49	41.87 to 68.49	356,919	208,324
01-APR-10 To 30-JUN-10	5	69.09	66.62	61.36	15.66	108.57	45.57	83.18	N/A	632,740	388,236
Study Yrs											
01-JUL-07 To 30-JUN-08	29	81.93	80.09	78.61	14.21	101.88	53.81	106.70	70.53 to 87.88	466,013	366,324
01-JUL-08 To 30-JUN-09	33	72.74	75.76	75.65	11.14	100.15	58.35	104.33	69.27 to 76.81	379,435	287,037
01-JUL-09 To 30-JUN-10	27	65.18	62.73	59.73	18.81	105.02	40.22	96.19	53.72 to 72.29	398,143	237,813
Calendar Yrs											
01-JAN-08 To 31-DEC-08	30	75.20	77.34	75.97	14.55	101.80	53.81	106.70	70.04 to 82.69	367,163	278,947
01-JAN-09 To 31-DEC-09	34	72.39	71.20	70.30	14.31	101.28	40.22	104.33	67.70 to 76.09	381,148	267,945
ALL	89	72.29	73.22	72.08	15.94	101.58	40.22	106.70	68.51 to 75.71	413,321	297,939

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	56	71.72	72.74	72.22	16.84	100.72	40.22	106.70	68.17 to 75.88	461,028	332,945
2	31	72.49	73.89	72.04	14.43	102.57	45.79	104.33	66.87 to 78.49	328,758	236,841
4	2	76.18	76.18	68.20	15.92	111.70	64.05	88.31	N/A	388,250	264,803
ALL	89	72.29	73.22	72.08	15.94	101.58	40.22	106.70	68.51 to 75.71	413,321	297,939

41 Hamilton
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 : 89
 Total Sales Price : 37,258,237
 Total Adj. Sales Price : 36,785,575
 Total Assessed Value : 26,516,563
 Avg. Adj. Sales Price : 413,321
 Avg. Assessed Value : 297,939

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 15.94
 PRD : 101.58

COV : 20.49
 STD : 15.00
 Avg. Abs. Dev : 11.52
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 68.51 to 75.71
 95% Wgt. Mean C.I. : 68.48 to 75.69
 95% Mean C.I. : 70.10 to 76.34

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	53	72.14	73.91	71.48	17.34	103.40	41.87	106.70	66.87 to 79.68	487,904	348,756
1	32	72.96	73.72	72.33	18.76	101.92	41.87	106.70	65.18 to 81.93	564,868	408,562
2	20	71.26	74.70	70.00	15.23	106.71	45.79	101.11	66.24 to 82.57	356,981	249,895
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	8	72.62	73.98	75.33	10.30	98.21	53.72	88.31	53.72 to 88.31	162,991	122,773
1	5	72.74	75.46	77.61	06.87	97.23	69.27	83.18	N/A	178,490	138,522
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
1	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
_____ALL_____	89	72.29	73.22	72.08	15.94	101.58	40.22	106.70	68.51 to 75.71	413,321	297,939

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	69	70.58	73.58	71.78	17.29	102.51	41.47	106.70	67.77 to 75.88	468,120	336,015
1	44	70.31	72.64	71.92	18.55	101.00	41.47	106.70	65.18 to 79.68	516,783	371,669
2	24	72.66	75.69	71.98	14.79	105.15	45.79	104.33	66.87 to 82.57	371,599	267,476
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	8	72.62	73.98	75.33	10.30	98.21	53.72	88.31	53.72 to 88.31	162,991	122,773
1	5	72.74	75.46	77.61	06.87	97.23	69.27	83.18	N/A	178,490	138,522
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	2	74.36	74.36	74.44	02.33	99.89	72.63	76.09	N/A	21,044	15,665
1	1	76.09	76.09	76.09	00.00	100.00	76.09	76.09	N/A	22,000	16,740
2	1	72.63	72.63	72.63	00.00	100.00	72.63	72.63	N/A	20,087	14,590
_____ALL_____	89	72.29	73.22	72.08	15.94	101.58	40.22	106.70	68.51 to 75.71	413,321	297,939

41 Hamilton
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 : 100
 Total Sales Price : 40,527,949
 Total Adj. Sales Price : 40,055,287
 Total Assessed Value : 28,738,788
 Avg. Adj. Sales Price : 400,553
 Avg. Assessed Value : 287,388

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 16.03
 PRD : 101.83

COV : 20.35
 STD : 14.87
 Avg. Abs. Dev : 11.50
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 68.49 to 75.51
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 70.15 to 75.97

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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	3	83.11	80.49	88.75	10.74	90.69	65.78	92.57	N/A	192,192	170,564
01-OCT-07 To 31-DEC-07	13	84.16	83.17	80.22	14.21	103.68	63.40	101.11	67.77 to 100.22	528,157	423,671
01-JAN-08 To 31-MAR-08	13	74.69	73.63	69.63	16.39	105.74	51.46	99.70	58.53 to 85.86	470,819	327,853
01-APR-08 To 30-JUN-08	7	82.57	80.10	85.41	14.23	93.78	58.45	106.70	58.45 to 106.70	298,230	254,722
01-JUL-08 To 30-SEP-08	5	75.71	78.35	80.87	13.00	96.88	60.80	97.28	N/A	244,747	197,925
01-OCT-08 To 31-DEC-08	10	68.93	71.81	70.20	10.34	102.29	58.35	103.77	64.84 to 78.49	366,461	257,244
01-JAN-09 To 31-MAR-09	12	72.47	75.22	75.61	10.31	99.48	63.49	104.33	67.70 to 79.70	469,863	355,254
01-APR-09 To 30-JUN-09	8	74.93	77.05	78.53	09.56	98.12	64.85	94.73	64.85 to 94.73	323,731	254,236
01-JUL-09 To 30-SEP-09	2	80.84	80.84	80.45	06.36	100.48	75.70	85.98	N/A	355,750	286,196
01-OCT-09 To 31-DEC-09	14	66.73	63.07	57.82	18.99	109.08	40.22	96.19	45.79 to 72.64	325,522	188,218
01-JAN-10 To 31-MAR-10	8	56.91	57.38	58.37	13.18	98.30	41.87	68.49	41.87 to 68.49	356,919	208,324
01-APR-10 To 30-JUN-10	5	69.09	66.62	61.36	15.66	108.57	45.57	83.18	N/A	632,740	388,236
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	36	80.96	78.90	77.09	15.37	102.35	51.46	106.70	68.96 to 85.86	434,746	335,127
01-JUL-08 To 30-JUN-09	35	72.63	75.11	75.16	11.17	99.93	58.35	104.33	68.51 to 76.09	374,759	281,686
01-JUL-09 To 30-JUN-10	29	66.15	63.33	60.38	17.87	104.89	40.22	96.19	53.73 to 72.29	389,237	235,008
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	35	72.14	75.08	73.36	15.35	102.34	51.46	106.70	66.87 to 79.99	374,189	274,492
01-JAN-09 To 31-DEC-09	36	72.39	71.21	70.42	13.84	101.12	40.22	104.33	67.70 to 75.70	374,917	264,011
<u>ALL</u>	100	71.72	73.06	71.75	16.03	101.83	40.22	106.70	68.49 to 75.51	400,553	287,388

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	62	71.72	73.09	72.52	17.19	100.79	40.22	106.70	67.77 to 76.09	431,977	313,287
2	36	71.26	72.83	70.30	14.09	103.60	45.79	104.33	67.31 to 76.81	347,117	244,039
4	2	76.18	76.18	68.20	15.92	111.70	64.05	88.31	N/A	388,250	264,803
<u>ALL</u>	100	71.72	73.06	71.75	16.03	101.83	40.22	106.70	68.49 to 75.51	400,553	287,388

41 Hamilton
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 : 100
 Total Sales Price : 40,527,949
 Total Adj. Sales Price : 40,055,287
 Total Assessed Value : 28,738,788
 Avg. Adj. Sales Price : 400,553
 Avg. Assessed Value : 287,388

MEDIAN : 72
 WGT. MEAN : 72
 MEAN : 73
 COD : 16.03
 PRD : 101.83

COV : 20.35
 STD : 14.87
 Avg. Abs. Dev : 11.50
 MAX Sales Ratio : 106.70
 MIN Sales Ratio : 40.22

95% Median C.I. : 68.49 to 75.51
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 70.15 to 75.97

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	58	71.36	74.06	71.15	17.81	104.09	41.87	106.70	67.77 to 77.33	485,510	345,464
1	34	74.23	74.97	72.96	19.04	102.75	41.87	106.70	66.24 to 85.86	547,346	399,347
2	23	68.96	73.14	67.90	15.01	107.72	45.79	101.11	66.24 to 79.99	387,232	262,911
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	9	72.49	72.52	73.07	10.97	99.25	53.72	88.31	60.80 to 83.18	171,547	125,345
1	6	71.64	73.02	74.05	08.58	98.61	60.80	83.18	60.80 to 83.18	188,742	139,755
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	2	67.27	67.27	62.45	13.11	107.72	58.45	76.09	N/A	48,500	30,288
1	2	67.27	67.27	62.45	13.11	107.72	58.45	76.09	N/A	48,500	30,288
_____ALL_____	100	71.72	73.06	71.75	16.03	101.83	40.22	106.70	68.49 to 75.51	400,553	287,388

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	75	70.58	73.74	71.54	17.37	103.08	41.47	106.70	68.17 to 75.71	466,453	333,705
1	46	70.94	73.61	72.43	19.07	101.63	41.47	106.70	66.24 to 79.70	505,922	366,462
2	28	71.26	74.30	70.10	14.54	105.99	45.79	104.33	67.81 to 77.33	395,288	277,087
4	1	64.05	64.05	64.05	00.00	100.00	64.05	64.05	N/A	643,500	412,155
_____Dry_____											
County	9	72.49	72.52	73.07	10.97	99.25	53.72	88.31	60.80 to 83.18	171,547	125,345
1	6	71.64	73.02	74.05	08.58	98.61	60.80	83.18	60.80 to 83.18	188,742	139,755
2	2	63.11	63.11	61.81	14.88	102.10	53.72	72.49	N/A	139,238	86,063
4	1	88.31	88.31	88.31	00.00	100.00	88.31	88.31	N/A	133,000	117,450
_____Grass_____											
County	3	72.63	69.06	64.20	08.10	107.57	58.45	76.09	N/A	39,029	25,055
1	2	67.27	67.27	62.45	13.11	107.72	58.45	76.09	N/A	48,500	30,288
2	1	72.63	72.63	72.63	00.00	100.00	72.63	72.63	N/A	20,087	14,590
_____ALL_____	100	71.72	73.06	71.75	16.03	101.83	40.22	106.70	68.49 to 75.51	400,553	287,388

2011 Correlation Section for Hamilton County

A. Agricultural Land

Hamilton County is located in the central portion of Nebraska along the Platte River. The county seat of Hamilton County is Aurora, located 20 miles east of Grand Island on Highways 34 and 14.

The Platte River is the north boundary of Hamilton County for about 30 miles. The westerly boundary of Hamilton County is just a few miles from the easterly city limits of Grand Island. Hamilton County has a number of small towns, Aurora being the largest with a population 4,200. The majority of Hamilton County is Platte River valley lands, silty soils, near level along the river, with extensive irrigation. The county is 82% irrigated; 8% dry land; and 8% grassland. The majority of the irrigated land is either center pivot irrigated or gated pipe gravity irrigation.

The county is made up of three market areas. Market Area 1 is made up of all of Hamilton County except the southeasterly portion adjoining York County, which is Market Area 2, and a small area in the northeast portion of the county which is Market Area 4. Market Area 1, which includes about 72% of the county, is 81% irrigated cropland, 9% dry land, and 9% grassland. Market Area 2, approximately 23% of the county, is made up of 91% irrigated cropland, 4% dry land, and 5% grassland. Market Area 4, approximately 4% of the county or 14,000 acres, is made up of 68% irrigated cropland, 14% dry land, and 16% grassland. Comparable areas adjoining Market Area 1 are Hall, Clay, Fillmore, Polk, and York Counties. Comparable areas adjoining Market Area 2 is York County. Market Area 4 is encapsulated within Hamilton County, and therefore has no comparable adjoining county areas.

Market Area 1 had 51 qualified sales during the three year study period. These sales were representative of the market area with very similar percentages of each major land use. Based on 2010 values, the Base Stat for Hamilton County Market Area 1 had a median of 59.42%. Based on 2011 values (a 27% increase in irrigated values, a 10% increase in dry land values, and a 10% increase in grassland values), the Base Stat for Hamilton County Market Area 1 had a median of 72.74%.

The Random Include method resulted in adding 1 sale to year one and 4 sales to year three of the study period to meet minimum thresholds for proportionality and representativeness. Three of the added sales were from Hall County, and one each from Clay and York Counties, and located within 6 miles of Market Area 1. Adding the 5 sales resulted in a proportionate, representative sample with a median based on 2011 values of 71.72%.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 11 sales from areas considered to be comparable to Market Area 1 and located within 6 miles of Hamilton County Market Area 1. Adding the 11 sales resulted in a proportionate, representative sample with an overall median of 71.72%.

Market Area 2 had 31 sales during the three year study period. These sales were representative of the market area with very similar percentages of each major land use. Based on 2010 values, the Base Stat for Hamilton County Market Area 2 had an overall median of 62.86%. Based on 2011 values (a 17% increase in irrigated values, an increase of 15% in dry land values, and a 10% increase in grassland values), the Base Stat for Hamilton County Market Area 2 had a median of 72.49%.

The Random Include method of measuring the level of value was not completed because the

2011 Correlation Section for Hamilton County

sales for Hamilton County Market Area 2 met the thresholds for proportionality and representativeness, and the sample size is considered to be adequate.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 5 sales from York County, and located within 6 miles of Hamilton County. Adding these sales resulted in a proportionate, representative sample with a median of 71.26%.

Market Area 4 had 2 sales in year one. This limited number of sales cannot be relied upon in determining the level of value, and the sample is not representative of the population. The assessment actions taken for Market Area 1 were utilized to adjust the values for Market Area 4. Market factors present in Market Area 1 are also present in Market Area 4. Assessment actions for 2011 included a 27% increase in irrigated values, a 10% increase in dry land values, and a 10% increase in grassland values. The Random Include method and the Random Six Mile Expansion method, also referred to as Random Exclude, of measuring the level of value were not completed because there are no comparable adjoining county areas for obtaining additional sales to expand the sales file for either method.

Hamilton County has the same values for all grassland LCGs throughout the county. Therefore, the county wide statistics are utilized for determining the level of value for grassland. The Base Stat for county wide grassland values for 2011 with assessment actions as described for each of the market areas results in an overall county wide grassland median of 74.34%, a Random Include median of 74.34%, and a Random Exclude median of 72.59%.

A sales review was completed for inter-county equalization concerning irrigated, dry land, and grassland values. Hamilton County Market Areas 1 and 2 values are very comparable to the values of all adjoining comparable county areas.

The three methods: Base Stat, Random Include, and Random Exclude all provide support for the 2011 level of value for both market areas individually and county wide. The Base Stat, Random Include, and Random Exclude have medians of 73%, 72%, and 72%. The COD for each of the methods are 15.36, 15.94, and 16.03 which are all within the range adopted by the International Association of Assessing Officers, July, 2007. The PRD for each of the methods are 101.23, 101.58, and 101.83 are within the range adopted by the International Association of Assessing Officers, July, 2007. The Base Stat method which included 84 sales, with individual major land use and market area wide medians closely supported by the other two methods is believed to provide the best measure of level of value for the Hamilton County agricultural class of property.

Based on the consideration of all available information, the level of value is determined to be 73% 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 Hamilton 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 Hamilton 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 Hamilton 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 Hamilton 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 : 7,678	Value : 1,422,863,917	Growth 12,765,616	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	357	2,714,937	2	26,020	104	2,015,400	463	4,756,357	
02. Res Improve Land	2,306	27,035,355	27	718,995	891	27,184,603	3,224	54,938,953	
03. Res Improvements	2,405	178,276,318	27	2,925,188	903	102,018,384	3,335	283,219,890	
04. Res Total	2,762	208,026,610	29	3,670,203	1,007	131,218,387	3,798	342,915,200	7,867,141
% of Res Total	72.72	60.66	0.76	1.07	26.51	38.27	49.47	24.10	61.63
05. Com UnImp Land	82	1,606,336	9	202,911	13	422,097	104	2,231,344	
06. Com Improve Land	324	6,588,750	16	333,371	34	1,095,428	374	8,017,549	
07. Com Improvements	324	38,438,034	16	3,706,425	34	13,809,819	374	55,954,278	
08. Com Total	406	46,633,120	25	4,242,707	47	15,327,344	478	66,203,171	941,130
% of Com Total	84.94	70.44	5.23	6.41	9.83	23.15	6.23	4.65	7.37
09. Ind UnImp Land	9	320,639	1	16,500	0	0	10	337,139	
10. Ind Improve Land	4	2,190,414	13	1,019,405	2	228,475	19	3,438,294	
11. Ind Improvements	4	33,735,966	13	13,580,257	2	26,541,465	19	73,857,688	
12. Ind Total	13	36,247,019	14	14,616,162	2	26,769,940	29	77,633,121	1,697,365
% of Ind Total	44.83	46.69	48.28	18.83	6.90	34.48	0.38	5.46	13.30
13. Rec UnImp Land	0	0	0	0	1	2,510	1	2,510	
14. Rec Improve Land	0	0	0	0	16	0	16	0	
15. Rec Improvements	0	0	0	0	16	134,380	16	134,380	
16. Rec Total	0	0	0	0	17	136,890	17	136,890	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.22	0.01	0.00
Res & Rec Total	2,762	208,026,610	29	3,670,203	1,024	131,355,277	3,815	343,052,090	7,867,141
% of Res & Rec Total	72.40	60.64	0.76	1.07	26.84	38.29	49.69	24.11	61.63
Com & Ind Total	419	82,880,139	39	18,858,869	49	42,097,284	507	143,836,292	2,638,495
% of Com & Ind Total	82.64	57.62	7.69	13.11	9.66	29.27	6.60	10.11	20.67
17. Taxable Total	3,181	290,906,749	68	22,529,072	1,073	173,452,561	4,322	486,888,382	10,505,636
% of Taxable Total	73.60	59.75	1.57	4.63	24.83	35.62	56.29	34.22	82.30

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	1	3,603	237,267	0	0	0
19. Commercial	7	102,272	3,872,603	0	0	0
20. Industrial	3	216,584	12,341,060	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	1	3,603	237,267
19. Commercial	0	0	0	7	102,272	3,872,603
20. Industrial	0	0	0	3	216,584	12,341,060
21. Other	0	0	0	0	0	0
22. Total Sch II				11	322,459	16,450,930

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	255	6	126	387

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	11	794,980	2,420	602,843,250	2,431	603,638,230
28. Ag-Improved Land	0	0	4	141,355	921	269,272,415	925	269,413,770
29. Ag Improvements	0	0	4	107,900	921	62,815,635	925	62,923,535
30. Ag Total							3,356	935,975,535

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	4	0.00	107,900	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	6	10.12	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	12	12.01	222,185	12	12.01	222,185	
32. HomeSite Improv Land	421	431.42	7,993,500	421	431.42	7,993,500	
33. HomeSite Improvements	440	0.00	38,540,247	440	0.00	38,540,247	800,045
34. HomeSite Total				452	443.43	46,755,932	
35. FarmSite UnImp Land	65	354.92	728,005	65	354.92	728,005	
36. FarmSite Improv Land	774	2,447.59	9,660,540	774	2,447.59	9,660,540	
37. FarmSite Improvements	907	0.00	24,275,388	911	0.00	24,383,288	1,459,935
38. FarmSite Total				976	2,802.51	34,771,833	
39. Road & Ditches	3,033	7,315.74	0	3,039	7,325.86	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,428	10,571.80	81,527,765	2,259,980

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	808.30	1,120,275	9	808.30	1,120,275

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	96,476.99	51.21%	303,420,155	55.65%	3,145.00
46. 1A	45,311.84	24.05%	138,201,585	25.35%	3,050.01
47. 2A1	12,995.27	6.90%	33,917,655	6.22%	2,610.00
48. 2A	583.89	0.31%	1,398,430	0.26%	2,395.02
49. 3A1	18,568.62	9.86%	42,522,305	7.80%	2,290.01
50. 3A	1,215.00	0.64%	2,448,200	0.45%	2,014.98
51. 4A1	9,601.85	5.10%	17,139,340	3.14%	1,785.00
52. 4A	3,654.67	1.94%	6,158,060	1.13%	1,684.98
53. Total	188,408.13	100.00%	545,205,730	100.00%	2,893.75
Dry					
54. 1D1	9,385.67	42.97%	20,648,435	49.60%	2,200.00
55. 1D	3,907.41	17.89%	7,736,715	18.58%	1,980.01
56. 2D1	1,677.98	7.68%	3,045,505	7.31%	1,814.98
57. 2D	207.53	0.95%	361,100	0.87%	1,739.99
58. 3D1	3,524.79	16.14%	5,921,640	14.22%	1,680.00
59. 3D	228.40	1.05%	317,495	0.76%	1,390.08
60. 4D1	2,108.54	9.65%	2,677,795	6.43%	1,269.98
61. 4D	801.02	3.67%	925,160	2.22%	1,154.98
62. Total	21,841.34	100.00%	41,633,845	100.00%	1,906.19
Grass					
63. 1G1	1,353.82	6.69%	1,320,030	9.14%	975.04
64. 1G	1,084.84	5.36%	1,014,305	7.02%	934.98
65. 2G1	2,037.57	10.08%	1,793,070	12.41%	880.00
66. 2G	414.22	2.05%	341,725	2.37%	824.98
67. 3G1	1,943.29	9.61%	1,496,370	10.36%	770.02
68. 3G	2,080.88	10.29%	1,487,805	10.30%	714.99
69. 4G1	2,717.63	13.44%	1,793,640	12.42%	660.00
70. 4G	8,590.95	42.48%	5,197,555	35.98%	605.00
71. Total	20,223.20	100.00%	14,444,500	100.00%	714.25
Irrigated Total					
	188,408.13	80.72%	545,205,730	90.48%	2,893.75
Dry Total					
	21,841.34	9.36%	41,633,845	6.91%	1,906.19
Grass Total					
	20,223.20	8.66%	14,444,500	2.40%	714.25
72. Waste	1,009.63	0.43%	353,410	0.06%	350.04
73. Other	1,924.78	0.82%	962,090	0.16%	499.84
74. Exempt	668.75	0.29%	1,671,565	0.28%	2,499.54
75. Market Area Total	233,407.08	100.00%	602,599,575	100.00%	2,581.75

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	39,936.37	58.48%	129,593,500	60.49%	3,245.00
46. 1A	13,238.98	19.39%	42,960,425	20.05%	3,245.00
47. 2A1	4,944.71	7.24%	14,908,295	6.96%	3,015.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	6,483.26	9.49%	17,829,515	8.32%	2,750.08
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	2,999.77	4.39%	7,304,455	3.41%	2,435.01
52. 4A	685.37	1.00%	1,627,845	0.76%	2,375.13
53. Total	68,288.46	100.00%	214,224,035	100.00%	3,137.05
Dry					
54. 1D1	1,461.45	54.79%	3,361,360	61.57%	2,300.02
55. 1D	342.99	12.86%	709,975	13.01%	2,069.96
56. 2D1	103.72	3.89%	197,060	3.61%	1,899.92
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	446.59	16.74%	783,790	14.36%	1,755.05
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	240.15	9.00%	319,380	5.85%	1,329.92
61. 4D	72.43	2.72%	87,650	1.61%	1,210.13
62. Total	2,667.33	100.00%	5,459,215	100.00%	2,046.70
Grass					
63. 1G1	776.09	19.57%	756,715	25.80%	975.04
64. 1G	215.39	5.43%	201,395	6.87%	935.02
65. 2G1	254.77	6.43%	224,195	7.64%	879.99
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	419.17	10.57%	322,770	11.01%	770.02
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	662.96	16.72%	437,540	14.92%	659.98
70. 4G	1,636.84	41.28%	990,235	33.76%	604.97
71. Total	3,965.22	100.00%	2,932,850	100.00%	739.64
<hr/>					
Irrigated Total	68,288.46	90.50%	214,224,035	96.15%	3,137.05
Dry Total	2,667.33	3.53%	5,459,215	2.45%	2,046.70
Grass Total	3,965.22	5.25%	2,932,850	1.32%	739.64
72. Waste	539.32	0.71%	188,795	0.08%	350.06
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	480.00	0.64%	1,092,120	0.49%	2,275.25
75. Market Area Total	75,460.33	100.00%	222,804,895	100.00%	2,952.61

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,640.94	48.67%	12,753,390	51.90%	2,748.02
46. 1A	3,104.61	32.56%	8,454,900	34.41%	2,723.34
47. 2A1	567.99	5.96%	1,309,225	5.33%	2,305.01
48. 2A	47.96	0.50%	100,470	0.41%	2,094.87
49. 3A1	683.18	7.16%	1,238,430	5.04%	1,812.74
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	424.88	4.46%	621,520	2.53%	1,462.81
52. 4A	66.94	0.70%	93,375	0.38%	1,394.91
53. Total	9,536.50	100.00%	24,571,310	100.00%	2,576.55
Dry					
54. 1D1	838.67	41.08%	1,346,070	46.57%	1,605.01
55. 1D	660.25	32.34%	996,980	34.49%	1,510.00
56. 2D1	189.65	9.29%	235,150	8.13%	1,239.92
57. 2D	30.95	1.52%	28,940	1.00%	935.06
58. 3D1	153.85	7.54%	148,470	5.14%	965.03
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	132.15	6.47%	106,250	3.68%	804.01
61. 4D	36.13	1.77%	28,815	1.00%	797.54
62. Total	2,041.65	100.00%	2,890,675	100.00%	1,415.85
Grass					
63. 1G1	238.66	10.86%	226,750	15.35%	950.10
64. 1G	161.39	7.34%	145,970	9.88%	904.46
65. 2G1	68.87	3.13%	58,725	3.98%	852.69
66. 2G	109.76	4.99%	83,695	5.67%	762.53
67. 3G1	92.91	4.23%	71,545	4.84%	770.05
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	153.34	6.98%	100,900	6.83%	658.01
70. 4G	1,372.97	62.47%	789,480	53.45%	575.02
71. Total	2,197.90	100.00%	1,477,065	100.00%	672.03
Irrigated Total					
Irrigated Total	9,536.50	67.76%	24,571,310	84.60%	2,576.55
Dry Total					
Dry Total	2,041.65	14.51%	2,890,675	9.95%	1,415.85
Grass Total					
Grass Total	2,197.90	15.62%	1,477,065	5.09%	672.03
72. Waste	82.59	0.59%	28,910	0.10%	350.04
73. Other	215.26	1.53%	75,340	0.26%	350.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	14,073.90	100.00%	29,043,300	100.00%	2,063.63

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	277.55	837,180	265,955.54	783,163,895	266,233.09	784,001,075
77. Dry Land	0.00	0	28.97	62,825	26,521.35	49,920,910	26,550.32	49,983,735
78. Grass	0.00	0	43.22	36,135	26,343.10	18,818,280	26,386.32	18,854,415
79. Waste	0.00	0	0.56	195	1,630.98	570,920	1,631.54	571,115
80. Other	0.00	0	0.00	0	2,140.04	1,037,430	2,140.04	1,037,430
81. Exempt	22.00	110,000	5.50	10,560	1,121.25	2,643,125	1,148.75	2,763,685
82. Total	0.00	0	350.30	936,335	322,591.01	853,511,435	322,941.31	854,447,770

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	266,233.09	82.44%	784,001,075	91.76%	2,944.79
Dry Land	26,550.32	8.22%	49,983,735	5.85%	1,882.60
Grass	26,386.32	8.17%	18,854,415	2.21%	714.55
Waste	1,631.54	0.51%	571,115	0.07%	350.05
Other	2,140.04	0.66%	1,037,430	0.12%	484.77
Exempt	1,148.75	0.36%	2,763,685	0.32%	2,405.82
Total	322,941.31	100.00%	854,447,770	100.00%	2,645.83

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

41 Hamilton

	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	332,198,539	342,915,200	10,716,661	3.23%	7,867,141	0.86%
02. Recreational	215,630	136,890	-78,740	-36.52%	0	-36.52%
03. Ag-Homesite Land, Ag-Res Dwelling	47,028,709	46,755,932	-272,777	-0.58%	800,045	-2.28%
04. Total Residential (sum lines 1-3)	379,442,878	389,808,022	10,365,144	2.73%	8,667,186	0.45%
05. Commercial	65,517,905	66,203,171	685,266	1.05%	941,130	-0.39%
06. Industrial	77,337,961	77,633,121	295,160	0.38%	1,697,365	-1.81%
07. Ag-Farmsite Land, Outbuildings	33,770,864	34,771,833	1,000,969	2.96%	1,459,935	-1.36%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	176,626,730	178,608,125	1,981,395	1.12%	4,098,430	-1.20%
10. Total Non-Agland Real Property	556,069,608	568,416,147	12,346,539	2.22%	12,765,616	-0.08%
11. Irrigated	631,193,930	784,001,075	152,807,145	24.21%		
12. Dryland	45,549,270	49,983,735	4,434,465	9.74%		
13. Grassland	17,330,625	18,854,415	1,523,790	8.79%		
14. Wasteland	564,900	571,115	6,215	1.10%		
15. Other Agland	749,020	1,037,430	288,410	38.50%		
16. Total Agricultural Land	695,387,745	854,447,770	159,060,025	22.87%		
17. Total Value of all Real Property (Locally Assessed)	1,251,457,353	1,422,863,917	171,406,564	13.70%	12,765,616	12.68%

**2011 Plan of Assessment for Merrick County
Assessment Years 2011, 2012 and 2013**

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the "plan"), which describes the assessment actions planned 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. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land;

Reference, Nebraska Rev. Stat. 77-201 and LB 968

General Description of Real Property in Merrick County:

Per the 2010 County Abstract, Merrick County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2993	44.72%	24.88%
Commercial	457	6.83%	5.76%
Industrial	2	.03%	.13%
Recreational	395	5.90%	5.25%
Agricultural	2842	42.52%	63.98%

Other pertinent facts:

For assessment year 2010, an estimated 255 building permits and/or information statements were filed for new property construction or additions and agland use update in the county.

Current Resources

- A. Staff consists of Assessor, Deputy Assessor, Clerk & part time clerk. All currently hold assessor certificates. The deputy is a registered appraiser and has taken on more of the appraisal functions in consultation with an outside appraisal firm. The 2010-2011 office budget requests is \$139,450. An additional \$60,060 was requested for contract appraisal services.
- B. Merrick County currently uses 1989 Cadastral maps with ownership updates done on a monthly basis. Agricultural land is based on the latest soil survey which was implemented in 2010.
- C. Property Record Cards contain current listings along with a sketch of the dwelling and a 2003 digital aerial photo of rural improvements.
- D. Merrick County is currently using CAMA 2000 and County Solutions Administrative Software

Current Assessment Procedures for Real Property

- A. Real Estate Transfers and ownership changes are handled on a monthly basis by the clerk.
- B. Initial sales reviews are done by the staff with follow-up sales letters mailed both to the seller and the buyer.
- C. The county maintains a sales file that is available for staff and contract appraisal. Each sale is physically reviewed by staff or outside appraisal for verification. Building permits are required for the removal or additions of improvements
- D. Merrick County uses Market, Cost and/or Income approach to value according to IAAO standards. Modeling is handled by Stanard Appraisal Services. The county is currently using Marshall and Swift Cost information.
- E. Merrick County will work with Stanard Appraisal in establishing market areas and land values.
- F. Reconciliation of final value, documentation and review of assessment sales ratios has been handled by Stanard Appraisal.
- G. Board of Supervisors is kept informed as to the actions of the assessor's office. Notices of valuation changes are sent to the property owner on or before June 1 of each year.

Level of Value, Quality, and Uniformity for assessment year 2010:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96	17.62	106.64
Commercial	99	21.85	111.26
Agricultural Land	72	21.42	101.66

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2010 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2011:

Residential

Merrick County will complete the appraisal update of rural residential improvements started in 2009. These properties will be valued using the cost approach using market derived depreciation. All other residential properties will be maintained including statistical and sales review. Pick-up work will

also be completed. If time permits, we will begin the review of the towns and villages.

Commercial

There will be a statistical analysis done for commercial and industrial properties to determine if an assessment adjustment is necessary to comply with statistical measures as required by law. The commercial and industrial properties in Merrick County were re-appraised in 2008. Sales and pick up work will be completed.

Agricultural

We will complete appraisal update of agricultural improvements. There will be an annual sales analysis by land classification group of all agricultural sales to determine any possible adjustments to comply with statistical measures. Farm and Home site values will be reviewed and adjusted if necessary. The market analysis is conducted in house and as necessary in consultation by an outside appraiser. Land use updates and review is ongoing.

Assessment Actions Planned for Assessment Year 2012

Residential

The county plans to review the towns of Silver Creek, Clarks, Central City, Palmer, Chapman and the village of Archer. This will include a drive-by-inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up will also be completed for residential properties.

Commercial

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital photos will be taken.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. The market analysis is conducted in-house and as necessary in consultation with an outside appraiser. Sales review and pick-up work will be completed for agricultural properties. Land use updates and reviews are ongoing.

Assessment Actions Planned for Assessment Year 2013

Residential

The county plans to review the Grand Island Subs. This will include a drive-by-inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up will also be completed for residential properties.

Commercial

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital photos will be taken.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. The market analysis is conducted in-house and as necessary in

consultation with an outside appraiser. Sales review and pick-up work will be completed for agricultural properties. Land use updates and reviews are ongoing.

Other functions performed by the assessor's office, but not limited to:

1. Record Maintenance, Mapping updates, & Ownership changes done on a monthly basis
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of approximately 1,200 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property - annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 400 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed - review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing - management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates - management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections - prepare tax list correction documents for county board approval.
12. County Board of Equalization - attends county board of equalization meetings for valuation protests - assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization - attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and/or Appraisal Education - attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. This is made available to all staff even though scheduling is difficult due to limited staff.

Additional Information:

The assessor's office has a part-time clerk in cooperation with planning and zoning office. The primary responsibility is data entry into the GIS data layers. For 2010, GIS acres were implemented along with the new NRCS soil survey.

Merrick County used NRD certified irrigated acres to update land use. As a result over 10,000 acres of irrigation was added to the assessment rolls.

At the request of the assessor, assessor and tax information is now available on line.

Katt Surveying in cooperation with the Merrick County Surveyor is continuing survey work along the Merrick/Hamilton County line on the Platte River to ascertain proper number of acres and boundary lines. This has been a multi-year project and, is to be completed this year. As a result of this work a definitive county line will be defined as opposed to the thread of the stream that is subject to change. This will require an act of the State Legislature. The Polk-Merrick County line was established by the 2010 State Legislature.

Conclusion:

In order to achieve assessment actions, \$139,450 was requested to be budgeted for the office including wages for permanent staff. An additional \$60,060 was requested for contract appraisal services including \$4,000 for Terc review. The assessor requested that survey work continue on the Platte River along the Merrick/Hamilton County line to ascertain proper number of acres and boundary lines.

Respectfully submitted:

Assessor signature: _____ Date: _____

ADDENDUM: Merrick County's 2010-2011 was prepared by Merrick County Clerk, Marcia Wichmann. Wichmann reported to the board that the deputy auditor had recommended that only the first 6 months of the assessor's and county attorney's office be budgeted and the balance be budgeted as miscellaneous in the General Budget. This recommendation is the result of the two offices being contested in the 2010 election and that conceivably the incumbents could expend all of the funds leaving a new official with no money. After much opposition by the county attorney and assessor, the board went along with the clerk's recommendation. As a result, the approved budget for the Assessor Office is \$68,813.80. I see this as a slap in the face to the officials and a lack of faith in the system of the board approving the claims. Furthermore, I see this as not a true picture of the budget and creating problems in the future.

Jan Placke
Merrick County Assessor
October 5, 2010

2011 Assessment Survey for Hamilton County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2 (1 Certified Assessment Clerk, 1 Assessment Clerk)
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$155,663
7.	Adopted budget, or granted budget if different from above:
	\$139,952
8.	Amount of the total budget set aside for appraisal work:
	0
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$50,405
10.	Part of the budget that is dedicated to the computer system:
	\$29,000 (\$16,000 CAMA & MIPS; \$13,000 GIS,ESRI and web page)
11.	Amount of the total budget set aside for education/workshops:
	\$4,000 (\$1,500 dues, training registrations; \$2,500 travel costs for meals, mileage and lodging)
12.	Other miscellaneous funds:
	0
13.	Amount of last year's budget not used:
	\$8,000 of Reappraisal budget was for vehicle transfer from sheriff's department that did not become available

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?

	Yes
6.	Who maintains the GIS software and maps?
	Assessor's Office and GIS Workshop
7.	Personal Property software:
	Radwen, Inc. and MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All towns in the county are zoned
4.	When was zoning implemented?
	1970

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal appraises commercial and industrial parcels with Assessor
2.	Other services:
	None

2011 Certification for Hamilton 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 Hamilton 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

