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2011 Commission Summary for Howard County

Residential Real Property - Current

Number of Sales	148	Median	95.89
Total Sales Price	\$10,757,107	Mean	102.83
Total Adj. Sales Price	\$10,757,107	Wgt. Mean	93.46
Total Assessed Value	\$10,053,522	Average Assessed Value of the Base	\$66,533
Avg. Adj. Sales Price	\$72,683	Avg. Assessed Value	\$67,929

Confidence Interval - Current

95% Median C.I	91.00 to 97.79
95% Mean C.I	90.61 to 96.31
95% Wgt. Mean C.I	94.88 to 110.78
% of Value of the Class of all Real Property Value in the County	24.96
% of Records Sold in the Study Period	6.10
% of Value Sold in the Study Period	6.23

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	167	97	97
2009	165	98	98
2008	164	94	94
2007	166	97	97

2011 Commission Summary for Howard County

Commercial Real Property - Current

Number of Sales	15	Median	98.70
Total Sales Price	\$1,754,094	Mean	106.65
Total Adj. Sales Price	\$1,754,094	Wgt. Mean	91.87
Total Assessed Value	\$1,611,481	Average Assessed Value of the Base	\$75,839
Avg. Adj. Sales Price	\$116,940	Avg. Assessed Value	\$107,432

Confidence Interval - Current

95% Median C.I	82.74 to 108.40
95% Mean C.I	79.42 to 133.88
95% Wgt. Mean C.I	79.82 to 103.92
% of Value of the Class of all Real Property Value in the County	4.81
% of Records Sold in the Study Period	3.66
% of Value Sold in the Study Period	5.18

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	21	98	98
2009	23	98	98
2008	17	93	95
2007	16	95	95

2011 Opinions of the Property Tax Administrator for Howard 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	69	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	69	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator



**Howard County 2010 Assessment Actions taken to address the
following property classes/subclasses:**

Residential:

Howard County updated their residential pricing and applied 06/2008 Marshall/Swift Costing to existing data countywide in 2009.

All sales are reviewed through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property 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.

All residential pick-up work and building permits were reviewed and completed by March 1, 2011. A ratio study was completed on all other residential properties to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. An adjustment was made in the lot values at the Lake of the Woods after a sales study was performed.

2011 Residential Assessment Survey for Howard 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>
	1	(St. Paul): St. Paul is the largest town in Howard County, with a population of 2,218. It is the county seat located on US Highway 281, 20 miles north of Grand Island. St. Paul has an active trade, business center for a prosperous ag area – predominantly irrigated crops. Housing market is very active, with a lot of St. Paul residents commuting to Grand Island for work.
	2	(Small Towns): This valuation group consists of the following seven small town/villages dispersed throughout the county: Boelus, Cotesfield, Cushing, Dannebrog, Elba, Farwell, and St. Libory. These towns each have a population of 350 or less, have very limited trade or business, but enjoy an active housing market.
	3	(Rural): This valuation group includes all residential property sales throughout the county of tracts that are 25 acres or less. There is an active market of rural residential sales due to desirable rural homesites in the area of or overlooking three river valleys that cross through the county. Many of these rural residential sites provide housing for people who are employed in Grand Island.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost and Sale Comparison	
4	When was the last lot value study completed?	
	2009	
5.	Describe the methodology used to determine the residential lot values.	
	Sales Comparison and availability	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Combination of tables provided by Vendor and depreciation studies per market	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	Each year when the sales are reviewed	
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.
	Review of questionnaire, building permits, and any other routine office/field work that results in awareness that there may be a substantial change in the physical or structural nature of the property. Change is then reviewed and determination made whether it is substantial or not, based on the structure – not a value/percentage based decision.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	Documents used include statutes, regulations, policy directives. There are no existing county documents relating to procedures or policies.

**47 Howard
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 : 148
 Total Sales Price : 10,757,107
 Total Adj. Sales Price : 10,757,107
 Total Assessed Value : 10,053,522
 Avg. Adj. Sales Price : 72,683
 Avg. Assessed Value : 67,929

MEDIAN : 96
 WGT. MEAN : 93
 MEAN : 103
 COD : 24.85
 PRD : 110.03

COV : 48.01
 STD : 49.37
 Avg. Abs. Dev : 23.83
 MAX Sales Ratio : 388.85
 MIN Sales Ratio : 27.21

95% Median C.I. : 91.00 to 97.79
 95% Wgt. Mean C.I. : 90.61 to 96.31
 95% Mean C.I. : 94.88 to 110.78

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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	16	97.93	96.55	97.67	17.71	98.85	55.11	160.99	76.25 to 104.82	47,605	46,495
01-OCT-08 To 31-DEC-08	14	96.28	107.23	96.41	25.36	111.22	63.35	166.02	74.23 to 149.08	65,788	63,425
01-JAN-09 To 31-MAR-09	14	102.30	121.63	97.36	27.19	124.93	85.44	388.85	91.34 to 112.98	87,964	85,640
01-APR-09 To 30-JUN-09	28	90.81	92.41	90.56	18.51	102.04	46.52	183.97	79.85 to 103.05	72,046	65,248
01-JUL-09 To 30-SEP-09	31	93.75	111.77	94.71	37.78	118.01	27.21	371.00	86.45 to 100.36	82,379	78,020
01-OCT-09 To 31-DEC-09	13	96.33	104.63	94.57	28.55	110.64	37.21	217.20	83.63 to 111.40	69,154	65,399
01-JAN-10 To 31-MAR-10	5	88.90	101.03	92.60	32.82	109.10	60.20	184.87	N/A	54,500	50,464
01-APR-10 To 30-JUN-10	27	95.75	94.55	89.25	14.85	105.94	47.03	153.30	82.91 to 100.00	77,791	69,430
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	72	96.28	101.89	94.45	22.02	107.88	46.52	388.85	91.27 to 101.59	68,493	64,691
01-JUL-09 To 30-JUN-10	76	94.82	103.72	92.62	27.74	111.98	27.21	371.00	87.87 to 97.78	76,653	70,997
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	86	94.90	105.99	93.93	29.03	112.84	27.21	388.85	90.60 to 99.85	77,925	73,194
<u>ALL</u>	148	95.89	102.83	93.46	24.85	110.03	27.21	388.85	91.00 to 97.79	72,683	67,929

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	73	96.20	94.75	94.75	13.11	100.00	58.32	184.87	90.86 to 99.26	83,900	79,496
02	40	96.77	126.02	96.42	51.17	130.70	27.21	388.85	87.87 to 110.22	38,690	37,304
03	35	93.75	93.19	89.41	19.00	104.23	37.21	160.00	87.42 to 99.85	88,137	78,803
<u>ALL</u>	148	95.89	102.83	93.46	24.85	110.03	27.21	388.85	91.00 to 97.79	72,683	67,929

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	147	95.86	102.77	93.44	24.91	109.99	27.21	388.85	91.00 to 97.78	73,110	68,315
06											
07	1	112.15	112.15	112.15	00.00	100.00	112.15	112.15	N/A	10,000	11,215
<u>ALL</u>	148	95.89	102.83	93.46	24.85	110.03	27.21	388.85	91.00 to 97.79	72,683	67,929

**47 Howard
RESIDENTIAL**

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 95% Mean C.I. : 94.88 to 110.78

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	10	146.32	184.89	185.15	64.98	99.86	47.67	388.85	60.45 to 371.00	2,065	3,823	
5000 TO 9999	2	48.81	48.81	45.72	44.25	106.76	27.21	70.40	N/A	7,000	3,201	
<u>Total \$</u>												
1 TO 9999	12	123.82	162.21	128.81	75.27	125.93	27.21	388.85	60.45 to 262.80	2,888	3,720	
10000 TO 29999	26	98.90	113.08	107.25	33.33	105.44	37.21	362.58	89.67 to 112.15	18,902	20,273	
30000 TO 59999	24	96.22	101.10	98.87	22.66	102.26	58.32	184.87	81.77 to 107.11	45,979	45,461	
60000 TO 99999	50	91.46	92.65	91.87	13.04	100.85	55.11	127.53	87.72 to 97.22	76,820	70,574	
100000 TO 149999	25	91.00	87.83	88.55	11.93	99.19	47.03	109.08	81.04 to 98.93	123,100	109,005	
150000 TO 249999	8	101.90	99.98	99.34	03.53	100.64	87.42	104.13	87.42 to 104.13	172,688	171,552	
250000 TO 499999	3	88.58	92.73	92.39	07.04	100.37	85.44	104.17	N/A	275,833	254,831	
500000 +												
<u>ALL</u>	148	95.89	102.83	93.46	24.85	110.03	27.21	388.85	91.00 to 97.79	72,683	67,929	

**2011 Correlation Section
for Howard County**

A. Residential Real Property

Howard County is located in central Nebraska with St. Paul being the county seat, located 20 miles north of Grand Island on Highway 281. Howard County had a total of 148 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 Howard County. The residential class of property in Howard County is made up of three separate valuation groupings, each of which contained 35 or more sales.

The county reviews all sales through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. There were 244 total sales during the study period, of which 96 sales (about 40 percent) were determined to be not qualified sales. The disqualified sales included 23 sales being substantially changed subsequent to purchase, with the rest disqualified due to being: political subdivision, exempt, family, foreclosure, title, 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. An adjustment was made in the lot values at the Lake of the Woods after a sales study was performed.

In correlating the assessment practices and the calculated statistics for the residential class of property in Howard 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. Based on the assessment practices demonstrated by the county, this class of property is considered to have been valued uniformly and proportionately. All valuation groupings represented in the sales file are within the acceptable range of 92% to 100%. Based on the consideration of all available information, the level of value for the residential real property in Howard County is determined to be 96%. All subclasses are within the acceptable range.

**2011 Correlation Section
for Howard 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 Howard 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 Howard 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 Howard 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.

Howard County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Commercial:

Howard County implemented a new Commercial Appraisal in 2009, completed by Stanard Appraisal.

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.

Typically, the county plans to accomplish a portion of the required 6 year inspection process. However, due to the new commercial appraisal in 2009, no commercial inspections were done for 2011 other than pick up work. Permits are logged and reviewed for specific property activities and notable changes to the property valuations.

Howard County did not adjust commercial property values for 2011.

2011 Commercial Assessment Survey for Howard 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>
	1	(St. Paul): St. Paul is the largest town in Howard County, with a population of 2,218. It is the county seat located on US Highway 281, 20 miles north of Grand Island. St. Paul has an active trade, business center for a prosperous ag area predominantly irrigated crops. A lot of St. Paul residents commuting to Grand Island for work.
	2	(Small Towns): This valuation group consists of the following seven small town/villages dispersed throughout the county: Boelus, Cotesfield, Cushing, Dannebrog, Elba, St. Libory and Farwell. These towns each have a population of 350 or less, have very limited trade or business, but enjoy an active housing market.
	3	(Rural): This valuation group includes all rural commercial sales throughout the county located outside city boundaries.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Sales Comparison, Income and Costing	
4.	When was the last lot value study completed?	
	2009	
5.	Describe the methodology used to determine the commercial lot values.	
	Sales	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Combination of tables provided by Vendor and depreciation studies per market	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	Annually when sales are reviewed	
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.
	Review of questionnaire, building permits, and any other routine office/field work that results in awareness that there may be a substantial change in the physical or structural nature of the property. Change is then reviewed and determination made whether it is substantial or not, based on the structure – not a value/percentage based decision.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	Documents used include statutes, regulations, policy directives. There are no existing county documents relating to procedures or policies.

47 Howard
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 : 15
Total Sales Price : 1,754,094
Total Adj. Sales Price : 1,754,094
Total Assessed Value : 1,611,481
Avg. Adj. Sales Price : 116,940
Avg. Assessed Value : 107,432

MEDIAN : 99
WGT. MEAN : 92
MEAN : 107
COD : 24.46
PRD : 116.09

COV : 46.09
STD : 49.16
Avg. Abs. Dev : 24.14
MAX Sales Ratio : 265.60
MIN Sales Ratio : 41.81

95% Median C.I. : 82.74 to 108.40
95% Wgt. Mean C.I. : 79.82 to 103.92
95% Mean C.I. : 79.42 to 133.88

Printed:4/3/2011 8:32:44PM

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	41.81	41.81	41.81	00.00	100.00	41.81	41.81	N/A	160,000	66,900
01-OCT-07 To 31-DEC-07	2	99.11	99.11	98.77	00.41	100.34	98.70	99.51	N/A	299,245	295,578
01-JAN-08 To 31-MAR-08	2	98.47	98.47	98.49	00.34	99.98	98.14	98.80	N/A	142,500	140,345
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	1	265.60	265.60	265.60	00.00	100.00	265.60	265.60	N/A	500	1,328
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	3	97.10	91.34	89.96	08.92	101.53	75.47	101.45	N/A	67,391	60,622
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	2	80.32	80.32	81.00	03.01	99.16	77.90	82.74	N/A	76,465	61,936
01-JAN-10 To 31-MAR-10	1	112.65	112.65	112.65	00.00	100.00	112.65	112.65	N/A	120,000	135,184
01-APR-10 To 30-JUN-10	3	108.40	116.64	98.08	15.03	118.92	96.32	145.20	N/A	78,333	76,828
Study Yrs											
01-JUL-07 To 30-JUN-08	5	98.70	87.39	89.96	11.82	97.14	41.81	99.51	N/A	208,698	187,749
01-JUL-08 To 30-JUN-09	4	99.28	134.91	90.39	48.97	149.25	75.47	265.60	N/A	50,669	45,799
01-JUL-09 To 30-JUN-10	6	102.36	103.87	96.38	17.80	107.77	77.90	145.20	77.90 to 145.20	84,655	81,590
Calendar Yrs											
01-JAN-08 To 31-DEC-08	3	98.80	154.18	98.78	56.50	156.08	98.14	265.60	N/A	95,167	94,006
01-JAN-09 To 31-DEC-09	5	82.74	86.93	86.10	10.93	100.96	75.47	101.45	N/A	71,021	61,148
ALL	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432

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	98.14	88.37	89.44	16.00	98.80	41.81	112.65	75.47 to 108.40	140,380	125,561
02	4	123.33	152.34	100.21	43.02	152.02	97.10	265.60	N/A	32,669	32,738
03	2	97.56	97.56	97.36	01.27	100.21	96.32	98.80	N/A	180,000	175,242
ALL	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432
04											
ALL	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432

**47 Howard
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 : 15
 Total Sales Price : 1,754,094
 Total Adj. Sales Price : 1,754,094
 Total Assessed Value : 1,611,481
 Avg. Adj. Sales Price : 116,940
 Avg. Assessed Value : 107,432

MEDIAN : 99
 WGT. MEAN : 92
 MEAN : 107
 COD : 24.46
 PRD : 116.09

COV : 46.09
 STD : 49.16
 Avg. Abs. Dev : 24.14
 MAX Sales Ratio : 265.60
 MIN Sales Ratio : 41.81

95% Median C.I. : 82.74 to 108.40
 95% Wgt. Mean C.I. : 79.82 to 103.92
 95% Mean C.I. : 79.42 to 133.88

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	2	205.40	205.40	162.40	29.31	126.48	145.20	265.60	N/A	1,750	2,842	
5000 TO 9999												
<u>Total \$</u>												
1 TO 9999	2	205.40	205.40	162.40	29.31	126.48	145.20	265.60	N/A	1,750	2,842	
10000 TO 29999	1	108.40	108.40	108.40	00.00	100.00	108.40	108.40	N/A	22,000	23,848	
30000 TO 59999	3	99.51	92.95	92.02	07.89	101.01	77.90	101.45	N/A	49,333	45,395	
60000 TO 99999	3	82.74	85.10	85.41	08.71	99.64	75.47	97.10	N/A	86,368	73,766	
100000 TO 149999	2	105.40	105.40	104.97	06.89	100.41	98.14	112.65	N/A	127,500	133,836	
150000 TO 249999	3	96.32	78.98	80.27	19.73	98.39	41.81	98.80	N/A	173,333	139,128	
250000 TO 499999												
500000 +	1	98.70	98.70	98.70	00.00	100.00	98.70	98.70	N/A	546,490	539,409	
<u>ALL</u>	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	41.81	41.81	41.81	00.00	100.00	41.81	41.81	N/A	160,000	66,900	
304	1	97.10	97.10	97.10	00.00	100.00	97.10	97.10	N/A	86,174	83,674	
319	1	112.65	112.65	112.65	00.00	100.00	112.65	112.65	N/A	120,000	135,184	
343	1	98.70	98.70	98.70	00.00	100.00	98.70	98.70	N/A	546,490	539,409	
344	2	103.60	103.60	100.03	04.63	103.57	98.80	108.40	N/A	86,000	86,026	
353	1	265.60	265.60	265.60	00.00	100.00	265.60	265.60	N/A	500	1,328	
378	1	96.32	96.32	96.32	00.00	100.00	96.32	96.32	N/A	210,000	202,281	
384	1	77.90	77.90	77.90	00.00	100.00	77.90	77.90	N/A	55,000	42,845	
386	1	98.14	98.14	98.14	00.00	100.00	98.14	98.14	N/A	135,000	132,487	
406	1	145.20	145.20	145.20	00.00	100.00	145.20	145.20	N/A	3,000	4,356	
426	1	75.47	75.47	75.47	00.00	100.00	75.47	75.47	N/A	75,000	56,599	
442	2	100.48	100.48	100.37	00.97	100.11	99.51	101.45	N/A	46,500	46,671	
444	1	82.74	82.74	82.74	00.00	100.00	82.74	82.74	N/A	97,930	81,026	
<u>ALL</u>	15	98.70	106.65	91.87	24.46	116.09	41.81	265.60	82.74 to 108.40	116,940	107,432	

2011 Correlation Section for Howard County

A. Commercial Real Property

There were a total of 15 commercial sales for Howard County for the three year study period, all qualified sales. Nine of these sales were in Valuation Group 01 (town of St. Paul), four in Valuation Group 02 (Small towns), and two in Valuation Group 03 (Rural). These sales were diverse with a variety of different occupancy codes (12), and sale prices ranging from \$500 to \$546,000. Average sale price for the 15 sales was \$117,000.

The Howard 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. Howard County implemented a new commercial appraisal in 2009, completed by Stanard Appraisal.

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 Howard County commercial sales calculated a COD of 24.46 and a PRD of 116.09.

Valuation Group 01 with nine sales had a median of 98.14 and a COD and PRD that were within recommended standards. The other valuation groups had a very limited number of sales which should not be relied upon in determining the level of value. There were no assessment actions taken in the commercial class of property for assessment year 2011. There was not sufficient information available to determine a level of value for the commercial real property in Howard 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 Howard 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 Howard 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 Howard 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 Howard 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.

Howard County 2011 Assessment Actions taken to address the

Following property classes/subclasses:

Agricultural:

All sales are reviewed through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property 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 agricultural land sales that occurred 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 agricultural land class of real property. This analysis included a joint review with the field liaison of the sales file for each market area to determine proportionality, representativeness and adequacy of the sales. After completing the analysis, the county added sales in conformance with the R&O Ag spreadsheet analysis and prepared a new schedule of LCG values for each of the market areas.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. Howard County Assessor and staff continued working on the land use inventory as part of the implementation of the new soil survey for the 2011 tax year. All classes of agricultural land were rolled from Alpha Soil System to the Numerical System per state mandate.

Continued working with the Natural Resource Districts in a cooperative effort focused on coordinating the irrigated acres on the records with the corresponding NRD and FSA records, as available.

The three market areas experienced changes to LCG values for 2011.

2011 Agricultural Assessment Survey for Howard 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
	7100	This market area includes the southerly portion of Howard County lying south of the Middle Loup and Loup Rivers. This area is characterized by the sandy soils common in the “sandhills” of Nebraska, with significant groundwater irrigation development utilizing center pivot systems. The southeast portion of this market area is included in the Central Platte Natural Resource District (Platte River drainage area). The northwest portion of this area is included in the Lower Loup Natural Resource District (Loup River drainage area).
	7200	This market area includes the westerly portion of the county located west of the Middle Loup and North Loup Rivers. The topography ranges from near level along the river valleys to rolling uplands, much of which is suitable for center pivot irrigation. The soils in this area are silty. This area is nearly an equal mix of irrigated land and grassland, with a small amount of dry cropland. This area is included in the Lower Loup Natural Resource District (Loup River drainage area).
	7300	This market area includes the area located north and east of the North Loup and Loup Rivers. This portion of the county has market characteristics similar to the county to the north of this area. This area is sandier than Market Area 2. This area is primarily grassland. This area consists of more uplands with a limited amount of irrigation and dry cropland. This area is transitional from the sandy soils to the southeast and the silty soils to the southwest. Most of this area is utilized as grassland due to topography not suitable for dryland or irrigated cropping. This area is included in the Lower Loup Natural Resource District (Loup River drainage area).
3.	Describe the process that is used to determine and monitor market areas.	
	River boundaries, common geographic characteristics, topography, market characteristics	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Through review of questionnaire, discussions with owner	
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?	
	Farm home sites and rural residential home sites carry the same value.	

6.	What land characteristics are used to assign differences in assessed values?
	LCG's, soil conversion maps, location, markets, use, physical characteristics
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)
	GIS, aerial photographs, FSA and NRD information provide indications of change. No annual update is made unless a change has been flagged from above information.
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.
	Questionnaires, talk to buyers & sellers, talk to real estate agents, sales analysis.
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	Applications have been filed. These parcels are all carrying ag land values.
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.
	Review of questionnaire, building permits, and any other routine office/field work that results in awareness that there may be a substantial change in the land use or improvements on the property. Change is then reviewed and determination made whether it is substantial or not - based on land use and improvements, not value change.
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.

47 Howard
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 : 55
 Total Sales Price : 12,187,168
 Total Adj. Sales Price : 12,062,168
 Total Assessed Value : 8,459,347
 Avg. Adj. Sales Price : 219,312
 Avg. Assessed Value : 153,806

MEDIAN : 73
 WGT. MEAN : 70
 MEAN : 73
 COD : 20.18
 PRD : 104.18

COV : 29.77
 STD : 21.75
 Avg. Abs. Dev : 14.69
 MAX Sales Ratio : 167.26
 MIN Sales Ratio : 32.64

95% Median C.I. : 64.73 to 76.23
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 67.31 to 78.81

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
01-OCT-07 To 31-DEC-07	8	70.86	72.50	71.39	16.57	101.55	46.31	101.29	46.31 to 101.29	223,559	159,593
01-JAN-08 To 31-MAR-08	12	75.83	73.92	73.27	13.99	100.89	47.49	99.39	63.50 to 81.03	238,488	174,728
01-APR-08 To 30-JUN-08	3	73.99	74.43	73.98	01.61	100.61	72.86	76.43	N/A	312,000	230,825
01-JUL-08 To 30-SEP-08	2	46.82	46.82	47.28	05.49	99.03	44.25	49.38	N/A	180,491	85,328
01-OCT-08 To 31-DEC-08	2	54.96	54.96	54.67	17.25	100.53	45.48	64.44	N/A	312,250	170,694
01-JAN-09 To 31-MAR-09	7	80.54	79.11	75.23	11.10	105.16	57.37	93.85	57.37 to 93.85	271,036	203,898
01-APR-09 To 30-JUN-09	3	63.08	66.72	64.47	10.86	103.49	58.26	78.82	N/A	262,736	169,378
01-JUL-09 To 30-SEP-09	2	43.22	43.22	45.52	24.48	94.95	32.64	53.80	N/A	46,000	20,940
01-OCT-09 To 31-DEC-09	3	74.88	100.68	70.66	47.80	142.49	59.89	167.26	N/A	170,000	120,120
01-JAN-10 To 31-MAR-10	7	69.19	74.30	67.06	16.51	110.80	53.48	119.55	53.48 to 119.55	194,086	130,162
01-APR-10 To 30-JUN-10	3	69.00	67.79	68.93	09.16	98.35	57.70	76.66	N/A	207,518	143,035
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	26	74.71	74.96	73.51	16.76	101.97	44.53	122.17	64.73 to 80.95	223,388	164,208
01-JUL-08 To 30-JUN-09	14	66.82	68.39	66.67	20.62	102.58	44.25	93.85	49.38 to 83.58	262,210	174,819
01-JUL-09 To 30-JUN-10	15	69.00	74.13	67.46	25.49	109.89	32.64	167.26	57.70 to 75.31	172,210	116,165
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	19	72.86	69.15	69.02	16.26	100.19	44.25	99.39	55.88 to 78.64	251,754	173,750
01-JAN-09 To 31-DEC-09	15	74.88	76.16	71.11	24.84	107.10	32.64	167.26	58.26 to 83.58	219,164	155,844
<u>ALL</u>	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7100	23	72.92	72.94	73.12	22.55	99.75	44.25	122.17	63.50 to 80.54	180,644	132,090
7200	25	72.81	74.14	69.13	21.18	107.25	32.64	167.26	63.08 to 78.82	235,854	163,049
7300	7	69.00	69.64	66.88	08.33	104.13	55.88	78.64	55.88 to 78.64	287,289	192,149
<u>ALL</u>	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

47 Howard
AGRICULTURAL - BASE STAT

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95% Median C.I. : 64.73 to 76.23
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 67.31 to 78.81

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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	6	63.56	65.32	61.81	14.21	105.68	45.48	86.52	45.48 to 86.52	231,679	143,204
7100	3	63.61	66.68	65.80	04.94	101.34	63.50	72.92	N/A	172,857	113,741
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
Grass											
County	12	74.06	75.55	80.08	29.73	94.34	32.64	122.17	47.49 to 93.85	130,220	104,280
7100	8	87.27	83.45	87.72	26.56	95.13	44.53	122.17	44.53 to 122.17	129,548	113,642
7200	3	58.26	54.57	62.36	22.98	87.51	32.64	72.81	N/A	139,253	86,836
7300	1	75.31	75.31	75.31	00.00	100.00	75.31	75.31	N/A	108,500	81,715
ALL	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

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	21	72.92	70.58	69.26	11.93	101.91	45.48	90.45	63.50 to 76.66	302,767	209,684
7100	6	73.46	71.80	73.51	06.97	97.67	63.50	80.54	63.50 to 80.54	290,845	213,807
7200	14	71.03	69.70	67.12	15.02	103.84	45.48	90.45	57.37 to 80.95	308,788	207,270
7300	1	75.43	75.43	75.43	00.00	100.00	75.43	75.43	N/A	290,000	218,749
Grass											
County	22	69.88	71.96	70.88	24.28	101.52	32.64	122.17	55.88 to 83.58	164,805	116,815
7100	11	70.56	75.62	76.82	33.36	98.44	44.25	122.17	44.53 to 119.55	136,124	104,577
7200	6	71.00	67.29	68.78	19.62	97.83	32.64	92.02	32.64 to 92.02	118,305	81,372
7300	5	69.00	69.53	65.66	08.48	105.89	55.88	78.64	N/A	283,704	186,270
ALL	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

47 Howard
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 : 69
 Total Sales Price : 15,315,918
 Total Adj. Sales Price : 15,190,918
 Total Assessed Value : 10,355,616
 Avg. Adj. Sales Price : 220,158
 Avg. Assessed Value : 150,081

MEDIAN : 69
 WGT. MEAN : 68
 MEAN : 71
 COD : 21.06
 PRD : 104.87

COV : 29.43
 STD : 21.04
 Avg. Abs. Dev : 14.57
 MAX Sales Ratio : 167.26
 MIN Sales Ratio : 32.64

95% Median C.I. : 64.44 to 75.31
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 66.53 to 76.45

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
01-OCT-07 To 31-DEC-07	8	70.86	72.50	71.39	16.57	101.55	46.31	101.29	46.31 to 101.29	223,559	159,593
01-JAN-08 To 31-MAR-08	12	75.83	73.92	73.27	13.99	100.89	47.49	99.39	63.50 to 81.03	238,488	174,728
01-APR-08 To 30-JUN-08	3	73.99	74.43	73.98	01.61	100.61	72.86	76.43	N/A	312,000	230,825
01-JUL-08 To 30-SEP-08	3	49.38	65.71	53.20	40.00	123.52	44.25	103.50	N/A	134,494	71,548
01-OCT-08 To 31-DEC-08	3	64.44	61.99	57.95	15.81	106.97	45.48	76.04	N/A	245,929	142,511
01-JAN-09 To 31-MAR-09	11	78.77	76.00	71.53	14.54	106.25	55.69	93.85	57.37 to 93.18	266,226	190,438
01-APR-09 To 30-JUN-09	4	60.77	64.66	62.28	10.37	103.82	58.26	78.82	N/A	309,552	192,796
01-JUL-09 To 30-SEP-09	3	53.80	52.99	53.71	24.72	98.66	32.64	72.54	N/A	44,000	23,632
01-OCT-09 To 31-DEC-09	3	74.88	100.68	70.66	47.80	142.49	59.89	167.26	N/A	170,000	120,120
01-JAN-10 To 31-MAR-10	9	66.56	71.81	66.11	14.93	108.62	53.48	119.55	59.89 to 75.31	203,544	134,554
01-APR-10 To 30-JUN-10	7	55.55	56.97	58.45	16.31	97.47	36.21	76.66	36.21 to 76.66	228,711	133,684
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	26	74.71	74.96	73.51	16.76	101.97	44.53	122.17	64.73 to 80.95	223,388	164,208
01-JUL-08 To 30-JUN-09	21	68.59	70.37	66.09	19.90	106.48	44.25	103.50	58.26 to 80.54	252,760	167,056
01-JUL-09 To 30-JUN-10	22	65.88	68.46	63.27	24.12	108.20	32.64	167.26	53.80 to 72.54	185,222	117,183
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	21	73.99	71.11	69.47	16.58	102.36	44.25	103.50	63.50 to 78.64	235,196	163,400
01-JAN-09 To 31-DEC-09	21	69.19	74.08	68.57	23.49	108.04	32.64	167.26	58.46 to 80.54	228,985	157,013
<u>ALL</u>	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7100	33	68.59	69.62	67.89	23.17	102.55	36.21	122.17	55.69 to 76.04	201,134	136,545
7200	25	72.81	74.14	69.13	21.18	107.25	32.64	167.26	63.08 to 78.82	235,854	163,049
7300	11	68.80	71.09	66.74	11.96	106.52	55.88	103.50	59.89 to 78.64	241,561	161,217
<u>ALL</u>	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

47 Howard
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 : 69
 Total Sales Price : 15,315,918
 Total Adj. Sales Price : 15,190,918
 Total Assessed Value : 10,355,616
 Avg. Adj. Sales Price : 220,158
 Avg. Assessed Value : 150,081

MEDIAN : 69
 WGT. MEAN : 68
 MEAN : 71
 COD : 21.06
 PRD : 104.87

COV : 29.43
 STD : 21.04
 Avg. Abs. Dev : 14.57
 MAX Sales Ratio : 167.26
 MIN Sales Ratio : 32.64

95% Median C.I. : 64.44 to 75.31
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 66.53 to 76.45

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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	8	66.10	67.07	63.42	13.54	105.76	45.48	86.52	45.48 to 86.52	207,506	131,606
7100	5	68.59	68.93	67.83	06.37	101.62	63.50	76.04	N/A	157,709	106,968
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
_____Dry_____											
County	1	36.21	36.21	36.21	00.00	100.00	36.21	36.21	N/A	98,124	35,535
7100	1	36.21	36.21	36.21	00.00	100.00	36.21	36.21	N/A	98,124	35,535
_____Grass_____											
County	15	72.54	74.02	77.15	25.61	95.94	32.64	122.17	58.26 to 90.95	132,599	102,305
7100	9	83.58	82.24	87.16	26.12	94.36	44.53	122.17	47.49 to 119.55	119,598	104,239
7200	3	58.26	54.57	62.36	22.98	87.51	32.64	72.81	N/A	139,253	86,836
7300	3	66.29	68.81	67.88	05.26	101.37	64.83	75.31	N/A	164,950	111,975
_____ALL_____	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

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	27	72.86	69.91	67.27	13.30	103.92	45.48	93.18	63.08 to 76.43	309,429	208,157
7100	12	70.76	69.69	66.81	12.90	104.31	53.48	93.18	58.46 to 76.23	311,796	208,310
7200	14	71.03	69.70	67.12	15.02	103.84	45.48	90.45	57.37 to 80.95	308,788	207,270
7300	1	75.43	75.43	75.43	00.00	100.00	75.43	75.43	N/A	290,000	218,749
_____Dry_____											
County	1	36.21	36.21	36.21	00.00	100.00	36.21	36.21	N/A	98,124	35,535
7100	1	36.21	36.21	36.21	00.00	100.00	36.21	36.21	N/A	98,124	35,535
_____Grass_____											
County	26	69.88	72.70	70.76	23.03	102.74	32.64	122.17	64.83 to 78.82	157,483	111,428
7100	12	71.55	75.36	76.71	30.40	98.24	44.25	122.17	47.49 to 93.85	128,114	98,280
7200	6	71.00	67.29	68.78	19.62	97.83	32.64	92.02	32.64 to 92.02	118,305	81,372
7300	8	68.90	72.78	66.56	12.82	109.34	55.88	103.50	55.88 to 103.50	230,921	153,694
_____ALL_____	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

47 Howard
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 : 111
 Total Sales Price : 25,051,217
 Total Adj. Sales Price : 24,917,717
 Total Assessed Value : 16,173,314
 Avg. Adj. Sales Price : 224,484
 Avg. Assessed Value : 145,706

MEDIAN : 69
 WGT. MEAN : 65
 MEAN : 69
 COD : 21.60
 PRD : 106.62

COV : 30.37
 STD : 21.02
 Avg. Abs. Dev : 14.86
 MAX Sales Ratio : 167.26
 MIN Sales Ratio : 30.24

95% Median C.I. : 64.76 to 72.81
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 65.30 to 73.12

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
01-OCT-07 To 31-DEC-07	16	69.17	69.25	64.74	17.49	106.97	39.92	101.29	61.88 to 78.49	240,716	155,830
01-JAN-08 To 31-MAR-08	19	67.76	69.53	68.20	15.98	101.95	44.36	99.39	63.50 to 78.64	252,742	172,381
01-APR-08 To 30-JUN-08	6	71.17	66.80	67.64	10.72	98.76	52.78	76.43	52.78 to 76.43	291,567	197,204
01-JUL-08 To 30-SEP-08	3	49.38	65.71	53.20	40.00	123.52	44.25	103.50	N/A	134,494	71,548
01-OCT-08 To 31-DEC-08	11	64.44	64.53	59.96	25.74	107.62	30.24	107.94	45.48 to 82.62	234,019	140,317
01-JAN-09 To 31-MAR-09	13	69.19	72.42	70.81	18.73	102.27	36.68	93.85	57.37 to 90.45	241,130	170,735
01-APR-09 To 30-JUN-09	8	69.50	65.46	61.36	17.01	106.68	34.78	78.82	34.78 to 78.82	218,318	133,966
01-JUL-09 To 30-SEP-09	4	63.17	72.21	72.09	45.89	100.17	32.64	129.85	N/A	43,500	31,358
01-OCT-09 To 31-DEC-09	6	74.93	88.06	72.18	24.97	122.00	59.89	167.26	59.89 to 167.26	144,925	104,605
01-JAN-10 To 31-MAR-10	14	66.43	69.77	64.66	19.31	107.90	38.47	119.55	53.48 to 75.31	239,182	154,659
01-APR-10 To 30-JUN-10	8	52.89	53.44	51.44	21.35	103.89	36.21	76.66	36.21 to 76.66	255,247	131,303
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	44	69.51	70.20	67.34	17.88	104.25	39.92	122.17	64.35 to 75.43	241,471	162,618
01-JUL-08 To 30-JUN-09	35	68.69	67.77	64.25	22.00	105.48	30.24	107.94	58.26 to 77.06	224,541	144,269
01-JUL-09 To 30-JUN-10	32	66.43	69.42	61.68	26.72	112.55	32.64	167.26	55.55 to 73.28	201,065	124,022
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	39	67.76	67.41	65.24	19.61	103.33	30.24	107.94	55.88 to 75.43	244,338	159,400
01-JAN-09 To 31-DEC-09	31	73.28	73.62	68.26	22.01	107.85	32.64	167.26	63.08 to 78.09	191,122	130,463
<u>ALL</u>	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7100	53	69.53	70.21	67.68	23.24	103.74	30.24	129.85	63.50 to 74.88	188,480	127,562
7200	31	69.19	73.12	69.18	19.25	105.70	32.64	167.26	64.76 to 78.49	228,750	158,257
7300	27	64.44	62.76	57.50	20.69	109.15	34.78	103.50	49.93 to 74.98	290,260	166,911
<u>ALL</u>	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

47 Howard
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 : 111
 Total Sales Price : 25,051,217
 Total Adj. Sales Price : 24,917,717
 Total Assessed Value : 16,173,314
 Avg. Adj. Sales Price : 224,484
 Avg. Assessed Value : 145,706

MEDIAN : 69
 WGT. MEAN : 65
 MEAN : 69
 COD : 21.60
 PRD : 106.62

COV : 30.37
 STD : 21.02
 Avg. Abs. Dev : 14.86
 MAX Sales Ratio : 167.26
 MIN Sales Ratio : 30.24

95% Median C.I. : 64.76 to 72.81
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 65.30 to 73.12

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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	12	68.01	65.54	62.84	11.91	104.30	44.36	86.52	59.89 to 72.92	225,499	141,695
7100	8	68.42	68.78	68.01	04.38	101.13	63.50	76.04	63.50 to 76.04	194,818	132,491
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
7300	1	44.36	44.36	44.36	00.00	100.00	44.36	44.36	N/A	275,943	122,400
Dry											
County	4	59.89	55.29	57.16	16.16	96.73	36.21	65.18	N/A	101,581	58,062
7100	2	45.62	45.62	41.18	20.63	110.78	36.21	55.02	N/A	66,662	27,452
7200	2	64.97	64.97	64.96	00.32	100.02	64.76	65.18	N/A	136,500	88,672
Grass											
County	30	73.90	74.58	71.86	22.15	103.79	32.64	129.85	66.29 to 77.31	163,014	117,149
7100	16	80.36	85.13	90.15	23.03	94.43	44.53	129.85	70.43 to 106.58	109,888	99,060
7200	4	64.51	58.62	64.05	20.42	91.52	32.64	72.81	N/A	130,690	83,701
7300	10	68.98	64.10	61.11	15.64	104.89	34.78	76.58	49.93 to 75.91	260,945	159,471
ALL	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

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	41	65.27	64.94	62.25	16.82	104.32	38.47	93.18	59.89 to 72.86	313,945	195,436
7100	18	68.42	67.02	64.72	12.55	103.55	40.51	93.18	58.46 to 73.99	295,830	191,475
7200	15	69.19	69.41	66.98	14.77	103.63	45.48	90.45	59.89 to 78.77	312,435	209,269
7300	8	47.03	51.90	49.90	22.96	104.01	38.47	75.43	38.47 to 75.43	357,532	178,413
Dry											
County	6	54.58	50.92	53.77	19.66	94.70	30.24	65.18	30.24 to 65.18	159,439	85,729
7100	4	45.17	43.90	49.30	23.64	89.05	30.24	55.02	N/A	170,908	84,258
7200	2	64.97	64.97	64.96	00.32	100.02	64.76	65.18	N/A	136,500	88,672
Grass											
County	43	72.81	74.88	70.19	22.10	106.68	32.64	129.85	69.00 to 78.09	165,570	116,215
7100	20	77.70	81.71	82.61	25.50	98.91	44.25	129.85	70.43 to 93.85	112,385	92,847
7200	7	70.76	67.79	69.04	16.87	98.19	32.64	92.02	32.64 to 92.02	116,405	80,360
7300	16	70.33	69.44	63.54	16.93	109.29	34.78	103.50	55.88 to 76.58	253,561	161,111
ALL	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

Neal Dethlefs
Howard County Assessor
(308)754-4261

February 28, 2011

Re: Special Value for 2011

I have reviewed the Special Valuation parcels for Howard County for the 2011 tax year.

The highest and best use for these parcels is agricultural. They are not suburban in nature and are not within any town or village's zoning jurisdiction. There are not any residential or commercial influences in regard to value. They are all currently used for agriculture.

The income approach to value does not apply at this time.

Sincerely,

Neal Dethlefs
Howard County Assessor

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/20/2011

Number of Sales :	55	Median :	73	COV :	29.77	95% Median C.I. :	64.73 to 76.23
Total Sales Price :	12,187,168	Wgt. Mean :	70	STD :	21.75	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	12,062,168	Mean :	73	Avg.Abs.Dev :	14.69	95% Mean C.I. :	67.31 to 78.81
Total Assessed Value :	8,459,347						
Avg. Adj. Sales Price :	219,312	COD :	20.18	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	153,806	PRD :	104.18	MIN Sales Ratio :	32.64		

Printed : 03/20/2011

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
10/01/2007 To 12/31/2007	8	70.86	72.50	71.39	16.57	101.55	46.31	101.29	46.31 to 101.29	223,559	159,593
01/01/2008 To 03/31/2008	12	75.83	73.92	73.27	13.99	100.89	47.49	99.39	63.50 to 81.03	238,488	174,728
04/01/2008 To 06/30/2008	3	73.99	74.43	73.98	01.61	100.61	72.86	76.43	N/A	312,000	230,825
07/01/2008 To 09/30/2008	2	46.82	46.82	47.28	05.49	99.03	44.25	49.38	N/A	180,491	85,328
10/01/2008 To 12/31/2008	2	54.96	54.96	54.67	17.25	100.53	45.48	64.44	N/A	312,250	170,694
01/01/2009 To 03/31/2009	7	80.54	79.11	75.23	11.10	105.16	57.37	93.85	57.37 to 93.85	271,036	203,898
04/01/2009 To 06/30/2009	3	63.08	66.72	64.47	10.86	103.49	58.26	78.82	N/A	262,736	169,378
07/01/2009 To 09/30/2009	2	43.22	43.22	45.52	24.48	94.95	32.64	53.80	N/A	46,000	20,940
10/01/2009 To 12/31/2009	3	74.88	100.68	70.66	47.80	142.49	59.89	167.26	N/A	170,000	120,120
01/01/2010 To 03/31/2010	7	69.19	74.30	67.06	16.51	110.80	53.48	119.55	53.48 to 119.55	194,086	130,162
04/01/2010 To 06/30/2010	3	69.00	67.79	68.93	09.16	98.35	57.70	76.66	N/A	207,518	143,035
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	26	74.71	74.96	73.51	16.76	101.97	44.53	122.17	64.73 to 80.95	223,388	164,208
07/01/2008 To 06/30/2009	14	66.82	68.39	66.67	20.62	102.58	44.25	93.85	49.38 to 83.58	262,210	174,819
07/01/2009 To 06/30/2010	15	69.00	74.13	67.46	25.49	109.89	32.64	167.26	57.70 to 75.31	172,210	116,165
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	19	72.86	69.15	69.02	16.26	100.19	44.25	99.39	55.88 to 78.64	251,754	173,750
01/01/2009 To 12/31/2009	15	74.88	76.16	71.11	24.84	107.10	32.64	167.26	58.26 to 83.58	219,164	155,844
<u>ALL</u>											
07/01/2007 To 06/30/2010	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

PAD 2011 Special Value Statistics

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/20/2011

Number of Sales :	55	Median :	73	COV :	29.77	95% Median C.I. :	64.73 to 76.23
Total Sales Price :	12,187,168	Wgt. Mean :	70	STD :	21.75	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	12,062,168	Mean :	73	Avg.Abs.Dev :	14.69	95% Mean C.I. :	67.31 to 78.81
Total Assessed Value :	8,459,347						
Avg. Adj. Sales Price :	219,312	COD :	20.18	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	153,806	PRD :	104.18	MIN Sales Ratio :	32.64		

Printed : 03/20/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
7100	23	72.92	72.94	73.12	22.55	99.75	44.25	122.17	63.50 to 80.54	180,644	132,090
7200	25	72.81	74.14	69.13	21.18	107.25	32.64	167.26	63.08 to 78.82	235,854	163,049
7300	7	69.00	69.64	66.88	08.33	104.13	55.88	78.64	55.88 to 78.64	287,289	192,149
<u>ALL</u>											
07/01/2007 To 06/30/2010	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	6	63.56	65.32	61.81	14.21	105.68	45.48	86.52	45.48 to 86.52	231,679	143,204
7100	3	63.61	66.68	65.80	04.94	101.34	63.50	72.92	N/A	172,857	113,741
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
<u>Grass</u>											
County	12	74.06	75.55	80.08	29.73	94.34	32.64	122.17	47.49 to 93.85	130,220	104,280
7100	8	87.27	83.45	87.72	26.56	95.13	44.53	122.17	44.53 to 122.17	129,548	113,642
7200	3	58.26	54.57	62.36	22.98	87.51	32.64	72.81	N/A	139,253	86,836
7300	1	75.31	75.31	75.31		100.00	75.31	75.31	N/A	108,500	81,715
<u>ALL</u>											
07/01/2007 To 06/30/2010	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/20/2011

Number of Sales :	55	Median :	73	COV :	29.77	95% Median C.I. :	64.73 to 76.23
Total Sales Price :	12,187,168	Wgt. Mean :	70	STD :	21.75	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	12,062,168	Mean :	73	Avg.Abs.Dev :	14.69	95% Mean C.I. :	67.31 to 78.81
Total Assessed Value :	8,459,347						
Avg. Adj. Sales Price :	219,312	COD :	20.18	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	153,806	PRD :	104.18	MIN Sales Ratio :	32.64		

Printed : 03/20/2011

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	21	72.92	70.58	69.26	11.93	101.91	45.48	90.45	63.50 to 76.66	302,767	209,684
7100	6	73.46	71.80	73.51	06.97	97.67	63.50	80.54	63.50 to 80.54	290,845	213,807
7200	14	71.03	69.70	67.12	15.02	103.84	45.48	90.45	57.37 to 80.95	308,788	207,270
7300	1	75.43	75.43	75.43		100.00	75.43	75.43	N/A	290,000	218,749
<u>Grass</u>											
County	22	69.88	71.96	70.88	24.28	101.52	32.64	122.17	55.88 to 83.58	164,805	116,815
7100	11	70.56	75.62	76.82	33.36	98.44	44.25	122.17	44.53 to 119.55	136,124	104,577
7200	6	71.00	67.29	68.78	19.62	97.83	32.64	92.02	32.64 to 92.02	118,305	81,372
7300	5	69.00	69.53	65.66	08.48	105.89	55.88	78.64	N/A	283,704	186,270
<u>ALL</u>											
07/01/2007 To 06/30/2010	55	72.81	73.06	70.13	20.18	104.18	32.64	167.26	64.73 to 76.23	219,312	153,806

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	69	Median :	69	COV :	29.43	95% Median C.I. :	64.44 to 75.31
Total Sales Price :	15,315,918	Wgt. Mean :	68	STD :	21.04	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	15,190,918	Mean :	71	Avg. Abs. Dev :	14.57	95% Mean C.I. :	66.53 to 76.45
Total Assessed Value :	10,355,616						
Avg. Adj. Sales Price :	220,158	COD :	21.06	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	150,081	PRD :	104.87	MIN Sales Ratio :	32.64		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
10/01/2007 To 12/31/2007	8	70.86	72.50	71.39	16.57	101.55	46.31	101.29	46.31 to 101.29	223,559	159,593
01/01/2008 To 03/31/2008	12	75.83	73.92	73.27	13.99	100.89	47.49	99.39	63.50 to 81.03	238,488	174,728
04/01/2008 To 06/30/2008	3	73.99	74.43	73.98	01.61	100.61	72.86	76.43	N/A	312,000	230,825
07/01/2008 To 09/30/2008	3	49.38	65.71	53.20	40.00	123.52	44.25	103.50	N/A	134,494	71,548
10/01/2008 To 12/31/2008	3	64.44	61.99	57.95	15.81	106.97	45.48	76.04	N/A	245,929	142,511
01/01/2009 To 03/31/2009	11	78.77	76.00	71.53	14.54	106.25	55.69	93.85	57.37 to 93.18	266,226	190,438
04/01/2009 To 06/30/2009	4	60.77	64.66	62.28	10.37	103.82	58.26	78.82	N/A	309,552	192,796
07/01/2009 To 09/30/2009	3	53.80	52.99	53.71	24.72	98.66	32.64	72.54	N/A	44,000	23,632
10/01/2009 To 12/31/2009	3	74.88	100.68	70.66	47.80	142.49	59.89	167.26	N/A	170,000	120,120
01/01/2010 To 03/31/2010	9	66.56	71.81	66.11	14.93	108.62	53.48	119.55	59.89 to 75.31	203,544	134,554
04/01/2010 To 06/30/2010	7	55.55	56.97	58.45	16.31	97.47	36.21	76.66	36.21 to 76.66	228,711	133,684
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	26	74.71	74.96	73.51	16.76	101.97	44.53	122.17	64.73 to 80.95	223,388	164,208
07/01/2008 To 06/30/2009	21	68.59	70.37	66.09	19.90	106.48	44.25	103.50	58.26 to 80.54	252,760	167,056
07/01/2009 To 06/30/2010	22	65.88	68.46	63.27	24.12	108.20	32.64	167.26	53.80 to 72.54	185,222	117,183
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	21	73.99	71.11	69.47	16.58	102.36	44.25	103.50	63.50 to 78.64	235,196	163,400
01/01/2009 To 12/31/2009	21	69.19	74.08	68.57	23.49	108.04	32.64	167.26	58.46 to 80.54	228,985	157,013

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
7100	33	68.59	69.62	67.89	23.17	102.55	36.21	122.17	55.69 to 76.04	201,134	136,545
7200	25	72.81	74.14	69.13	21.18	107.25	32.64	167.26	63.08 to 78.82	235,854	163,049
7300	11	68.80	71.09	66.74	11.96	106.52	55.88	103.50	59.89 to 78.64	241,561	161,217

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	69	Median :	69	COV :	29.43	95% Median C.I. :	64.44 to 75.31
Total Sales Price :	15,315,918	Wgt. Mean :	68	STD :	21.04	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	15,190,918	Mean :	71	Avg. Abs. Dev :	14.57	95% Mean C.I. :	66.53 to 76.45
Total Assessed Value :	10,355,616						
Avg. Adj. Sales Price :	220,158	COD :	21.06	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	150,081	PRD :	104.87	MIN Sales Ratio :	32.64		

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 Value
<u>Irrigated</u>											
County	8	66.10	67.07	63.42	13.54	105.76	45.48	86.52	45.48 to 86.52	207,506	131,606
7100	5	68.59	68.93	67.83	06.37	101.62	63.50	76.04	N/A	157,709	106,968
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
<u>Dry</u>											
County	1	36.21	36.21	36.21		100.00	36.21	36.21	N/A	98,124	35,535
7100	1	36.21	36.21	36.21		100.00	36.21	36.21	N/A	98,124	35,535
<u>Grass</u>											
County	15	72.54	74.02	77.15	25.61	95.94	32.64	122.17	58.26 to 90.95	132,599	102,305
7100	9	83.58	82.24	87.16	26.12	94.36	44.53	122.17	47.49 to 119.55	119,598	104,239
7200	3	58.26	54.57	62.36	22.98	87.51	32.64	72.81	N/A	139,253	86,836
7300	3	66.29	68.81	67.88	05.26	101.37	64.83	75.31	N/A	164,950	111,975
<u>ALL</u>											
07/01/2007 To 06/30/2010	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	69	Median :	69	COV :	29.43	95% Median C.I. :	64.44 to 75.31
Total Sales Price :	15,315,918	Wgt. Mean :	68	STD :	21.04	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	15,190,918	Mean :	71	Avg. Abs. Dev :	14.57	95% Mean C.I. :	66.53 to 76.45
Total Assessed Value :	10,355,616						
Avg. Adj. Sales Price :	220,158	COD :	21.06	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	150,081	PRD :	104.87	MIN Sales Ratio :	32.64		

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 Value
<u>Irrigated</u>											
County	27	72.86	69.91	67.27	13.30	103.92	45.48	93.18	63.08 to 76.43	309,429	208,157
7100	12	70.76	69.69	66.81	12.90	104.31	53.48	93.18	58.46 to 76.23	311,796	208,310
7200	14	71.03	69.70	67.12	15.02	103.84	45.48	90.45	57.37 to 80.95	308,788	207,270
7300	1	75.43	75.43	75.43		100.00	75.43	75.43	N/A	290,000	218,749
<u>Dry</u>											
County	1	36.21	36.21	36.21		100.00	36.21	36.21	N/A	98,124	35,535
7100	1	36.21	36.21	36.21		100.00	36.21	36.21	N/A	98,124	35,535
<u>Grass</u>											
County	26	69.88	72.70	70.76	23.03	102.74	32.64	122.17	64.83 to 78.82	157,483	111,428
7100	12	71.55	75.36	76.71	30.40	98.24	44.25	122.17	47.49 to 93.85	128,114	98,280
7200	6	71.00	67.29	68.78	19.62	97.83	32.64	92.02	32.64 to 92.02	118,305	81,372
7300	8	68.90	72.78	66.56	12.82	109.34	55.88	103.50	55.88 to 103.50	230,921	153,694
<u>ALL</u>											
07/01/2007 To 06/30/2010	69	69.19	71.49	68.17	21.06	104.87	32.64	167.26	64.44 to 75.31	220,158	150,081

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	111	Median :	69	COV :	30.37	95% Median C.I. :	64.76 to 72.81
Total Sales Price :	25,051,217	Wgt. Mean :	65	STD :	21.02	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	24,917,717	Mean :	69	Avg. Abs. Dev :	14.86	95% Mean C.I. :	65.30 to 73.12
Total Assessed Value :	16,173,314						
Avg. Adj. Sales Price :	224,484	COD :	21.60	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	145,706	PRD :	106.62	MIN Sales Ratio :	30.24		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	3	92.02	86.24	91.75	28.12	93.99	44.53	122.17	N/A	73,917	67,815
10/01/2007 To 12/31/2007	16	69.17	69.25	64.74	17.49	106.97	39.92	101.29	61.88 to 78.49	240,716	155,830
01/01/2008 To 03/31/2008	19	67.76	69.53	68.20	15.98	101.95	44.36	99.39	63.50 to 78.64	252,742	172,381
04/01/2008 To 06/30/2008	6	71.17	66.80	67.64	10.72	98.76	52.78	76.43	52.78 to 76.43	291,567	197,204
07/01/2008 To 09/30/2008	3	49.38	65.71	53.20	40.00	123.52	44.25	103.50	N/A	134,494	71,548
10/01/2008 To 12/31/2008	11	64.44	64.53	59.96	25.74	107.62	30.24	107.94	45.48 to 82.62	234,019	140,317
01/01/2009 To 03/31/2009	13	69.19	72.42	70.81	18.73	102.27	36.68	93.85	57.37 to 90.45	241,130	170,735
04/01/2009 To 06/30/2009	8	69.50	65.46	61.36	17.01	106.68	34.78	78.82	34.78 to 78.82	218,318	133,966
07/01/2009 To 09/30/2009	4	63.17	72.21	72.09	45.89	100.17	32.64	129.85	N/A	43,500	31,358
10/01/2009 To 12/31/2009	6	74.93	88.06	72.18	24.97	122.00	59.89	167.26	59.89 to 167.26	144,925	104,605
01/01/2010 To 03/31/2010	14	66.43	69.77	64.66	19.31	107.90	38.47	119.55	53.48 to 75.31	239,182	154,659
04/01/2010 To 06/30/2010	8	52.89	53.44	51.44	21.35	103.89	36.21	76.66	36.21 to 76.66	255,247	131,303
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	44	69.51	70.20	67.34	17.88	104.25	39.92	122.17	64.35 to 75.43	241,471	162,618
07/01/2008 To 06/30/2009	35	68.69	67.77	64.25	22.00	105.48	30.24	107.94	58.26 to 77.06	224,541	144,269
07/01/2009 To 06/30/2010	32	66.43	69.42	61.68	26.72	112.55	32.64	167.26	55.55 to 73.28	201,065	124,022
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	39	67.76	67.41	65.24	19.61	103.33	30.24	107.94	55.88 to 75.43	244,338	159,400
01/01/2009 To 12/31/2009	31	73.28	73.62	68.26	22.01	107.85	32.64	167.26	63.08 to 78.09	191,122	130,463

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
7100	53	69.53	70.21	67.68	23.24	103.74	30.24	129.85	63.50 to 74.88	188,480	127,562
7200	31	69.19	73.12	69.18	19.25	105.70	32.64	167.26	64.76 to 78.49	228,750	158,257
7300	27	64.44	62.76	57.50	20.69	109.15	34.78	103.50	49.93 to 74.98	290,260	166,911

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	111	Median :	69	COV :	30.37	95% Median C.I. :	64.76 to 72.81
Total Sales Price :	25,051,217	Wgt. Mean :	65	STD :	21.02	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	24,917,717	Mean :	69	Avg. Abs. Dev :	14.86	95% Mean C.I. :	65.30 to 73.12
Total Assessed Value :	16,173,314						
Avg. Adj. Sales Price :	224,484	COD :	21.60	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	145,706	PRD :	106.62	MIN Sales Ratio :	30.24		

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 Value
<u>Irrigated</u>											
County	12	68.01	65.54	62.84	11.91	104.30	44.36	86.52	59.89 to 72.92	225,499	141,695
7100	8	68.42	68.78	68.01	04.38	101.13	63.50	76.04	63.50 to 76.04	194,818	132,491
7200	3	59.89	63.96	59.44	22.84	107.60	45.48	86.52	N/A	290,501	172,668
7300	1	44.36	44.36	44.36		100.00	44.36	44.36	N/A	275,943	122,400
<u>Dry</u>											
County	4	59.89	55.29	57.16	16.16	96.73	36.21	65.18	N/A	101,581	58,062
7100	2	45.62	45.62	41.18	20.63	110.78	36.21	55.02	N/A	66,662	27,452
7200	2	64.97	64.97	64.96	00.32	100.02	64.76	65.18	N/A	136,500	88,672
<u>Grass</u>											
County	30	73.90	74.58	71.86	22.15	103.79	32.64	129.85	66.29 to 77.31	163,014	117,149
7100	16	80.36	85.13	90.15	23.03	94.43	44.53	129.85	70.43 to 106.58	109,888	99,060
7200	4	64.51	58.62	64.05	20.42	91.52	32.64	72.81	N/A	130,690	83,701
7300	10	68.98	64.10	61.11	15.64	104.89	34.78	76.58	49.93 to 75.91	260,945	159,471
<u>ALL</u>											
07/01/2007 To 06/30/2010	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	111	Median :	69	COV :	30.37	95% Median C.I. :	64.76 to 72.81
Total Sales Price :	25,051,217	Wgt. Mean :	65	STD :	21.02	95% Wgt. Mean C.I. :	
Total Adj. Sales Price :	24,917,717	Mean :	69	Avg.Abs.Dev :	14.86	95% Mean C.I. :	65.30 to 73.12
Total Assessed Value :	16,173,314						
Avg. Adj. Sales Price :	224,484	COD :	21.60	MAX Sales Ratio :	167.26		
Avg. Assessed Value :	145,706	PRD :	106.62	MIN Sales Ratio :	30.24		

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	41	65.27	64.94	62.25	16.82	104.32	38.47	93.18	59.89 to 72.86	313,945	195,436
7100	18	68.42	67.02	64.72	12.55	103.55	40.51	93.18	58.46 to 73.99	295,830	191,475
7200	15	69.19	69.41	66.98	14.77	103.63	45.48	90.45	59.89 to 78.77	312,435	209,269
7300	8	47.03	51.90	49.90	22.96	104.01	38.47	75.43	38.47 to 75.43	357,532	178,413
<u>Dry</u>											
County	6	54.58	50.92	53.77	19.66	94.70	30.24	65.18	30.24 to 65.18	159,439	85,729
7100	4	45.17	43.90	49.30	23.64	89.05	30.24	55.02	N/A	170,908	84,258
7200	2	64.97	64.97	64.96	00.32	100.02	64.76	65.18	N/A	136,500	88,672
<u>Grass</u>											
County	43	72.81	74.88	70.19	22.10	106.68	32.64	129.85	69.00 to 78.09	165,570	116,215
7100	20	77.70	81.71	82.61	25.50	98.91	44.25	129.85	70.43 to 93.85	112,385	92,847
7200	7	70.76	67.79	69.04	16.87	98.19	32.64	92.02	32.64 to 92.02	116,405	80,360
7300	16	70.33	69.44	63.54	16.93	109.29	34.78	103.50	55.88 to 76.58	253,561	161,111
<u>ALL</u>											
07/01/2007 To 06/30/2010	111	68.80	69.21	64.91	21.60	106.62	30.24	167.26	64.76 to 72.81	224,484	145,706

2011 Correlation Section for Howard County

A. Agricultural Land

Howard County is located in central Nebraska with St. Paul being the county seat, located 20 miles north of Grand Island on Highway 28. Howard County is a rural area with 8 small towns in the county, St. Paul being the largest with a population on 2,200. The county is agriculture: 40% irrigated, 11% dry land; and 48% grassland. The majority of the irrigated land is center pivot or gravity irrigated. The North Loup River flowing from the northwest and the Middle Loup River flowing from the southwest converge just northeast of St. Paul to form the Loup River that then flows east. Lands in Howard County lying south of the Middle Loup River and the Loup River are sandy, river valley type lands. The lands north of the Middle Loup River and the Loup River are rolling hills or uplands with silty, heavier soils.

The county is made up of three market areas: Market Area 7100 is that portion of the county lying south of the Middle Loup and Loup Rivers. This area is characterized by sandy soils, center pivot irrigation, and generally high ground water tables. This market area includes about 30% of the county, with 44% irrigated cropland, 10% dry land, and 44% grassland. Market Area 7200 is the northwesterly portion of the county, which has silty soils, uplands type topography. This area is made up of 48% irrigated cropland, 11% dry land, and 39% grassland. Market Area 7300 is located in the northeast portion of the county. This area has heavier, silty type soils. Center pivot irrigation development completed where water and topography allow. This area is made up of 17% irrigated cropland, 14% dry land, and 69% grassland. Howard County is joined: on the west by Sherman County, uplands silty soils; to the north by Greeley County, upland silty soils; to the south by Hall County, sandy soils; and to the east by Merrick County, sandy soils, and Nance County, upland silty soils. All lands within 6 miles in the adjoining counties are generally comparable. This does not mean the adjoining market area or county is comparable to the market area receiving the added sale.

MARKET AREA 7100: This market area has a total of 23 qualified sales during the three year study period, which were not proportionate or representative of the market area. Based on 2010 values, the Base Stat for Market Area 7100 was 69.56%. The 2011 values for Market Area 7100 were increased for 0 to 7% for irrigated lands. Based on the 2011 values the Base Stat for Market Area 7100 has a median of 72.92%. These sales included 6 irrigated sales, no dry land sales, and 11 grassland sales.

The Random Include method resulted in adding 5 sales to year two and 5 sales to year three of the study period to meet minimum thresholds for proportionality and representativeness. The added sales were two irrigated, one dry land, and one grassland sale from Hall and Merrick Counties which made the sample meet all thresholds. Based on the addition of these sales, the Random Include median was 72.81%. The sales consist of 12 irrigated, 1 dry land, and 12 grassland.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 30 sales from areas considered to be comparable to Market Area 1 and located within 6 miles of Market Area 7100. The added sales included 12 irrigated sales, 4 dry land sales, and 9 grassland sales (all over 80% majority land use). Based on the 2011 values the Random Exclude for Market Area 7100 has a median of 69.53%. The sales included 18 irrigated, 4 dry land, and 20 grassland.

MARKET AREA 7200: This market area has a total of 25 qualified sales during the three year study period, which did meet all the thresholds for proportionality, representativeness,

2011 Correlation Section for Howard County

and adequacy. Based on 2010 values, the Base Stat for Market Area 7200 was 65.29%. The 2011 values for the Market Area 7200 were increased 4 to 19% for irrigated LCG values, and a 0 to 11% increase for the two lower grassland LCG's. Based on the 2011 values the Base Stat for Market Area 7200 has a median of 72.81%.

The Random Include method of measuring the level of value was not completed because the sales for Howard County Market Area 7200 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 6 sales from areas considered to be comparable to Market Area 7200 and located within 6 miles of Market Area 7200. The added sales included 1 irrigated, 2 dry land and 1 grassland sales. The addition of these sales resulted in a proportionate, representative, adequate sample with an overall median of 69.19%. The sales consist of 15 irrigated, 2 dry land, and 7 grassland.

MARKET AREA 7300: This market area has a total of 7 qualified sales during the three year study period, which did not meet and the thresholds for proportionality or adequacy. Based on 2010 values, the Base Stat for Market Area 7300 was 64.39%. The 2011 values for the Market Area 7300 were increased 11 to 26% for irrigated, 9 to 25% for dry land, and 2 to 9% for grassland. Based on the 2011 values the Base Stat for Market Area 7300 has a median of 69.00%. The sales included 1 irrigated, no dry land, and 5 grassland.

The Random Include method resulted in adding 2 sales to year two and 2 sales to year three of the study period to meet all the minimum thresholds for proportionality, representativeness, and adequacy. The added sales were from Greeley and Nance County. Based on the addition of these sales, the Random Include median was 68.80%. The sales consist of 1 irrigated, no dry land, and 8 grassland.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 20 sales from areas considered to be comparable to Market Area 3 and located within 6 miles of Market Area 7300. The added sales included 7 irrigated sales, and 11 grassland sales. The addition of these sales resulted in a proportionate, representative, adequate sample with an overall median of 64.44%. The sales consist of 8 irrigated, no dry land, and 16 grassland.

A review was made of inter-county equalization concerning irrigated, dry land, and grassland values. Major land use values for Howard County Market Area 7100 are generally similar to the values in adjoining market/county areas, with the exception of Hall County dry land values. This market area has very little dry land. It needs to be noted that while an adjacent Hall County sale is comparable, Hall County as one market area is not. Market Area 7200 values are comparable to the adjoining areas. Market Area 7300 grassland values are comparable, the dry land and irrigated values are lower than Nance but comparable to Greeley. It is expected that Nance values would be higher than Howard County Market Area 7200 values. The three methods: Base Stat, Random Include, and Random Exclude all provide support for the 2011 level of value for the market areas individually and county wide. The Base Stat, Random Include, and Random Exclude have medians of 73, 69, and 69. The COD for each of the methods are 20.18, 21.06, and 21.60 are just slightly above the range adopted by the International Association of Assessing Officers, July, 2007. The PRD for each of the methods are 104.18, 104.87, and 106.62 are within or near the range adopted by the

**2011 Correlation Section
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International Association of Assessing Officers, July, 2007. The Random Exclude method which provided a proportionate and representative sales file with adequate sales is believed to provide the best measure of level of value for Howard County agricultural class of property.

Based on the consideration of all available information, the level of value is determined to be 69% of market value for the agricultural land class of property and all subclasses are determined to be valued within the acceptable range.

A1. Correlation for Special Valuation of Agricultural Land

A review of Howard County indicates applications for special valuation have been filed, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 69% of market value, as indicated by the level of value for agricultural land.

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B. Analysis of Sales Verification

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

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

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

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C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Howard 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,

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 5,524	Value : 646,683,665	Growth 5,224,218	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	188	867,287	0	0	173	3,063,815	361	3,931,102	
02. Res Improve Land	1,328	8,207,457	0	0	621	16,512,889	1,949	24,720,346	
03. Res Improvements	1,362	74,807,593	0	0	677	55,863,578	2,039	130,671,171	
04. Res Total	1,550	83,882,337	0	0	850	75,440,282	2,400	159,322,619	2,654,047
% of Res Total	64.58	52.65	0.00	0.00	35.42	47.35	43.45	24.64	50.80
05. Com UnImp Land	76	550,198	0	0	8	56,897	84	607,095	
06. Com Improve Land	259	1,840,038	0	0	46	1,861,179	305	3,701,217	
07. Com Improvements	270	19,209,534	0	0	55	7,345,924	325	26,555,458	
08. Com Total	346	21,599,770	0	0	63	9,264,000	409	30,863,770	857,594
% of Com Total	84.60	69.98	0.00	0.00	15.40	30.02	7.40	4.77	16.42
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	1	12,165	1	12,165	
11. Ind Improvements	0	0	0	0	1	218,214	1	218,214	
12. Ind Total	0	0	0	0	1	230,379	1	230,379	187,614
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.02	0.04	3.59
13. Rec UnImp Land	0	0	0	0	17	1,051,390	17	1,051,390	
14. Rec Improve Land	0	0	0	0	9	577,138	9	577,138	
15. Rec Improvements	0	0	0	0	9	458,880	9	458,880	
16. Rec Total	0	0	0	0	26	2,087,408	26	2,087,408	2,348
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.47	0.32	0.04
Res & Rec Total	1,550	83,882,337	0	0	876	77,527,690	2,426	161,410,027	2,656,395
% of Res & Rec Total	63.89	51.97	0.00	0.00	36.11	48.03	43.92	24.96	50.85
Com & Ind Total	346	21,599,770	0	0	64	9,494,379	410	31,094,149	1,045,208
% of Com & Ind Total	84.39	69.47	0.00	0.00	15.61	30.53	7.42	4.81	20.01
17. Taxable Total	1,896	105,482,107	0	0	940	87,022,069	2,836	192,504,176	3,701,603
% of Taxable Total	66.85	54.79	0.00	0.00	33.15	45.21	51.34	29.77	70.85

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	11	66,514	6,253	0	0	0
19. Commercial	6	285,854	1,374,823	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	11	66,514	6,253
19. Commercial	0	0	0	6	285,854	1,374,823
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				17	352,368	1,381,076

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	166	0	161	327

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	1,660	0	0	1,666	221,463,005	1,667	221,464,665
28. Ag-Improved Land	0	0	0	0	983	168,965,155	983	168,965,155
29. Ag Improvements	0	0	0	0	1,021	63,749,669	1,021	63,749,669
30. Ag Total							2,688	454,179,489

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	2	2.00	25,000	2	2.00	25,000	
32. HomeSite Improv Land	722	733.50	9,154,500	722	733.50	9,154,500	
33. HomeSite Improvements	750	726.50	46,160,497	750	726.50	46,160,497	1,522,615
34. HomeSite Total				752	735.50	55,339,997	
35. FarmSite UnImp Land	47	120.27	188,517	47	120.27	188,517	
36. FarmSite Improv Land	919	4,456.23	6,932,237	919	4,456.23	6,932,237	
37. FarmSite Improvements	948	0.00	17,589,172	948	0.00	17,589,172	0
38. FarmSite Total				995	4,576.50	24,709,926	
39. Road & Ditches	0	6,511.64	0	0	6,511.64	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,747	11,823.64	80,049,923	1,522,615

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	5	608.32	371,623	5	608.32	371,623

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	11	167.79	160,551	11	167.79	160,551
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	2.00	50.00%	1,910	61.41%	955.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	2.00	50.00%	1,200	38.59%	600.00
62. Total	4.00	100.00%	3,110	100.00%	777.50
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
Irrigated Total					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total					
Dry Total	4.00	100.00%	3,110	100.00%	777.50
Grass Total					
Grass Total	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	24.67	616.75%	0	0.00%	0.00
75. Market Area Total	4.00	100.00%	3,110	100.00%	777.50

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6021

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	1.00	1.03%	795	1.06%	795.00
66. 2G	0.50	0.51%	395	0.52%	790.00
67. 3G1	13.30	13.68%	10,441	13.87%	785.04
68. 3G	31.60	32.49%	24,648	32.74%	780.00
69. 4G1	34.85	35.84%	27,010	35.88%	775.04
70. 4G	16.00	16.45%	12,000	15.94%	750.00
71. Total	97.25	100.00%	75,289	100.00%	774.18
Irrigated Total					
	0.00	0.00%	0	0.00%	0.00
Dry Total					
	0.00	0.00%	0	0.00%	0.00
Grass Total					
	97.25	100.00%	75,289	100.00%	774.18
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	2.00	2.06%	0	0.00%	0.00
75. Market Area Total	97.25	100.00%	75,289	100.00%	774.18

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6022

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7.00	100.00%	7,035	100.00%	1,005.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	7.00	100.00%	7,035	100.00%	1,005.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	4.00	13.79%	3,200	14.02%	800.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	25.00	86.21%	19,625	85.98%	785.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	29.00	100.00%	22,825	100.00%	787.07
Irrigated Total					
	0.00	0.00%	0	0.00%	0.00
Dry Total					
	7.00	19.44%	7,035	23.56%	1,005.00
Grass Total					
	29.00	80.56%	22,825	76.44%	787.07
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	7.00	19.44%	0	0.00%	0.00
75. Market Area Total	36.00	100.00%	29,860	100.00%	829.44

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 7100

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	433.00	0.95%	995,900	1.21%	2,300.00
46. 1A	3,509.58	7.69%	7,721,076	9.40%	2,200.00
47. 2A1	3,508.86	7.68%	7,193,167	8.75%	2,050.00
48. 2A	2,044.86	4.48%	4,110,170	5.00%	2,010.00
49. 3A1	12,350.06	27.04%	23,218,116	28.25%	1,880.00
50. 3A	6,877.45	15.06%	12,241,860	14.90%	1,780.00
51. 4A1	3,394.84	7.43%	5,703,331	6.94%	1,680.00
52. 4A	13,547.61	29.67%	20,998,807	25.55%	1,550.00
53. Total	45,666.26	100.00%	82,182,427	100.00%	1,799.63
Dry					
54. 1D1	74.30	0.75%	75,043	0.96%	1,010.00
55. 1D	563.85	5.71%	566,681	7.27%	1,005.02
56. 2D1	594.51	6.02%	571,906	7.34%	961.98
57. 2D	731.80	7.41%	696,951	8.95%	952.38
58. 3D1	2,850.24	28.86%	2,422,713	31.10%	850.00
59. 3D	1,852.81	18.76%	1,442,567	18.52%	778.58
60. 4D1	577.94	5.85%	435,331	5.59%	753.25
61. 4D	2,631.08	26.64%	1,578,645	20.27%	600.00
62. Total	9,876.53	100.00%	7,789,837	100.00%	788.72
Grass					
63. 1G1	28.46	0.06%	22,910	0.07%	804.99
64. 1G	381.79	0.84%	305,432	0.87%	800.00
65. 2G1	552.31	1.21%	442,667	1.27%	801.48
66. 2G	1,623.60	3.55%	1,291,971	3.69%	795.74
67. 3G1	2,802.30	6.13%	2,199,821	6.29%	785.01
68. 3G	7,069.67	15.47%	5,524,648	15.79%	781.46
69. 4G1	9,793.52	21.43%	7,611,675	21.76%	777.22
70. 4G	23,439.92	51.30%	17,579,967	50.26%	750.00
71. Total	45,691.57	100.00%	34,979,091	100.00%	765.55
Irrigated Total					
	45,666.26	44.26%	82,182,427	65.37%	1,799.63
Dry Total					
	9,876.53	9.57%	7,789,837	6.20%	788.72
Grass Total					
	45,691.57	44.29%	34,979,091	27.82%	765.55
72. Waste	1,616.09	1.57%	646,437	0.51%	400.00
73. Other	321.04	0.31%	128,416	0.10%	400.00
74. Exempt	606.80	0.59%	0	0.00%	0.00
75. Market Area Total	103,171.49	100.00%	125,726,208	100.00%	1,218.61

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 7200

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,791.08	2.40%	4,119,498	2.72%	2,300.01
46. 1A	40,385.68	54.20%	90,060,041	59.41%	2,230.00
47. 2A1	4,611.90	6.19%	9,731,114	6.42%	2,110.00
48. 2A	1,146.11	1.54%	2,349,522	1.55%	2,050.00
49. 3A1	4,573.07	6.14%	8,597,371	5.67%	1,880.00
50. 3A	831.69	1.12%	1,480,408	0.98%	1,780.00
51. 4A1	15,895.14	21.33%	26,862,809	17.72%	1,690.00
52. 4A	5,281.84	7.09%	8,398,142	5.54%	1,590.00
53. Total	74,516.51	100.00%	151,598,905	100.00%	2,034.43
Dry					
54. 1D1	439.98	2.55%	376,188	3.32%	855.01
55. 1D	3,329.45	19.30%	2,763,453	24.41%	830.00
56. 2D1	1,049.41	6.08%	734,587	6.49%	700.00
57. 2D	324.82	1.88%	225,752	1.99%	695.01
58. 3D1	972.32	5.64%	646,606	5.71%	665.01
59. 3D	460.52	2.67%	297,040	2.62%	645.01
60. 4D1	7,790.71	45.16%	4,635,536	40.94%	595.01
61. 4D	2,884.26	16.72%	1,644,034	14.52%	570.00
62. Total	17,251.47	100.00%	11,323,196	100.00%	656.36
Grass					
63. 1G1	883.40	1.46%	631,639	2.24%	715.01
64. 1G	4,128.91	6.84%	2,848,950	10.12%	690.00
65. 2G1	1,768.49	2.93%	1,176,067	4.18%	665.01
66. 2G	1,066.41	1.77%	698,503	2.48%	655.00
67. 3G1	1,271.26	2.11%	762,758	2.71%	600.00
68. 3G	1,814.23	3.01%	943,396	3.35%	520.00
69. 4G1	17,076.04	28.30%	7,513,463	26.69%	440.00
70. 4G	32,324.06	53.58%	13,573,804	48.22%	419.93
71. Total	60,332.80	100.00%	28,148,580	100.00%	466.56
Irrigated Total					
	74,516.51	48.54%	151,598,905	79.10%	2,034.43
Dry Total					
	17,251.47	11.24%	11,323,196	5.91%	656.36
Grass Total					
	60,332.80	39.30%	28,148,580	14.69%	466.56
72. Waste	1,293.98	0.84%	521,964	0.27%	403.38
73. Other	133.84	0.09%	53,536	0.03%	400.00
74. Exempt	1,153.13	0.75%	0	0.00%	0.00
75. Market Area Total	153,528.60	100.00%	191,646,181	100.00%	1,248.28

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 7300

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	554.41	4.10%	948,042	4.80%	1,710.00
46. 1A	6,843.70	50.58%	11,018,363	55.77%	1,610.00
47. 2A1	1,145.65	8.47%	1,741,386	8.81%	1,520.00
48. 2A	501.95	3.71%	707,749	3.58%	1,410.00
49. 3A1	200.72	1.48%	264,950	1.34%	1,320.00
50. 3A	618.88	4.57%	773,603	3.92%	1,250.00
51. 4A1	1,779.23	13.15%	2,135,076	10.81%	1,200.00
52. 4A	1,884.71	13.93%	2,167,426	10.97%	1,150.01
53. Total	13,529.25	100.00%	19,756,595	100.00%	1,460.29
Dry					
54. 1D1	152.44	1.40%	131,099	1.72%	860.00
55. 1D	5,018.78	46.07%	4,291,066	56.19%	855.00
56. 2D1	349.11	3.20%	253,109	3.31%	725.01
57. 2D	345.50	3.17%	224,577	2.94%	650.01
58. 3D1	161.75	1.48%	97,050	1.27%	600.00
59. 3D	129.31	1.19%	72,413	0.95%	560.00
60. 4D1	2,871.45	26.36%	1,579,305	20.68%	550.00
61. 4D	1,864.43	17.12%	988,151	12.94%	530.00
62. Total	10,892.77	100.00%	7,636,770	100.00%	701.09
Grass					
63. 1G1	154.73	0.29%	99,028	0.34%	640.01
64. 1G	2,011.40	3.71%	1,226,958	4.23%	610.00
65. 2G1	534.79	0.99%	320,874	1.11%	600.00
66. 2G	593.63	1.10%	344,305	1.19%	580.00
67. 3G1	168.86	0.31%	96,251	0.33%	570.00
68. 3G	451.27	0.83%	252,711	0.87%	560.00
69. 4G1	11,741.79	21.66%	6,223,148	21.46%	530.00
70. 4G	38,553.35	71.12%	20,433,282	70.47%	530.00
71. Total	54,209.82	100.00%	28,996,557	100.00%	534.89
Irrigated Total					
	13,529.25	17.07%	19,756,595	34.88%	1,460.29
Dry Total					
	10,892.77	13.74%	7,636,770	13.48%	701.09
Grass Total					
	54,209.82	68.38%	28,996,557	51.19%	534.89
72. Waste	643.25	0.81%	258,996	0.46%	402.64
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	636.81	0.80%	0	0.00%	0.00
75. Market Area Total	79,275.09	100.00%	56,648,918	100.00%	714.59

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	133,712.02	253,537,927	133,712.02	253,537,927
77. Dry Land	2.00	1,660	0.00	0	38,029.77	26,758,288	38,031.77	26,759,948
78. Grass	0.00	0	0.00	0	160,360.44	92,222,342	160,360.44	92,222,342
79. Waste	0.00	0	0.00	0	3,553.32	1,427,397	3,553.32	1,427,397
80. Other	0.00	0	0.00	0	454.88	181,952	454.88	181,952
81. Exempt	26.53	0	0.00	0	2,403.88	0	2,430.41	0
82. Total	2.00	1,660	0.00	0	336,110.43	374,127,906	336,112.43	374,129,566

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	133,712.02	39.78%	253,537,927	67.77%	1,896.15
Dry Land	38,031.77	11.32%	26,759,948	7.15%	703.62
Grass	160,360.44	47.71%	92,222,342	24.65%	575.09
Waste	3,553.32	1.06%	1,427,397	0.38%	401.71
Other	454.88	0.14%	181,952	0.05%	400.00
Exempt	2,430.41	0.72%	0	0.00%	0.00
Total	336,112.43	100.00%	374,129,566	100.00%	1,113.11

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

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	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	155,790,088	159,322,619	3,532,531	2.27%	2,654,047	0.56%
02. Recreational	1,959,425	2,087,408	127,983	6.53%	2,348	6.41%
03. Ag-Homesite Land, Ag-Res Dwelling	54,904,083	55,339,997	435,914	0.79%	1,522,615	-1.98%
04. Total Residential (sum lines 1-3)	212,653,596	216,750,024	4,096,428	1.93%	4,179,010	-0.04%
05. Commercial	30,030,685	30,863,770	833,085	2.77%	857,594	-0.08%
06. Industrial	12,165	230,379	218,214	1,793.79%	187,614	251.54%
07. Ag-Farmsite Land, Outbuildings	24,089,259	24,709,926	620,667	2.58%	0	2.58%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	54,132,109	55,804,075	1,671,966	3.09%	1,045,208	1.16%
10. Total Non-Agland Real Property	266,785,705	272,554,099	5,768,394	2.16%	5,224,218	0.20%
11. Irrigated	231,574,313	253,537,927	21,963,614	9.48%		
12. Dryland	25,620,027	26,759,948	1,139,921	4.45%		
13. Grassland	90,087,410	92,222,342	2,134,932	2.37%		
14. Wasteland	516,834	1,427,397	910,563	176.18%		
15. Other Agland	90,021	181,952	91,931	102.12%		
16. Total Agricultural Land	347,888,605	374,129,566	26,240,961	7.54%		
17. Total Value of all Real Property (Locally Assessed)	614,674,310	646,683,665	32,009,355	5.21%	5,224,218	4.36%

2010 Plan of Assessment for Howard County

Assessment years 2011, 2012, 2013

Date: June 15, 2010

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 and 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."

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 horticulture land
- 3) 75% if Special Value for agricultural and horticultural land which meets the qualification for special valuation under 77-1344.

(Reference, Neb. Rev. Stat. 77-21 (2009).

General Description of Real Property in Howard County

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2426	44%	26%
Commercial	404	7%	5%
Agricultural	2671	49%	69%
Special Value	10	.00182%	.00025%

Agricultural land – taxable acres for 2010 assessment were \$427,380,264.

Agricultural land is 69% of the real property valuation base in Howard County and of that 66% is assessed as irrigated, 26% is assessed as grass and 8% is assessed as dry.

For assessment year 2010, an estimated 382 permits were filed for new property construction/additions in the county.

For more information see 2010 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

There are currently three full time employees on staff including the assessor. The assessor, deputy & clerk are certified by the Property Tax Administrator. The deputy is also a Certified General Appraiser.

The certificate holders will continue to keep their certifications current by attending continuing education and obtaining the number of hours required by the Property Tax Division. At least part of these hours will be courses offered by IAAO or the equivalent. The assessor or a staff member will attend all the district meetings and workshops provided. Current statutes and regulations will continue to be followed to the best of our ability and the office will keep current on any changes that may be made to them.

The county started a GIS project in 2005, which is greatly needed as Howard County does not have Cadastral Maps. The Howard County Assessor's office is currently working on this project with GIS Workshop with the aid of a \$25,000 grant from the Secretary of State to be completed by the end of 2010. GIS Workshop completed our land use conversion prior to January 1, 2010 and also put Howard County Assessor data on line, our website is <http://howard.assessor.gisworkshop.com/>. Assessor recommends the Howard County Board accept GIS Workshop's proposal for maintenance of this website. With the GIS,Workshop completion of the mapping information maps will be printed in the future, when the information is available.

Office Budget for July 1, 2009 – June 30, 2010 was \$105,636.16. Office Budget for July 1, 2010 –June 30, 2011 is \$103,917.

Terra Scan is the vendor for the assessment administration and CAMA. ArcView is the GIS software currently being used by Howard County.

Current Assessment Procedures for Real Property

Real Estate transfer statements are handled weekly. Depending on the number of transfers filed, there is a 2-4 week turn around time. Ownership changes are made as sales are processed. All Residential, Agricultural and Commercial sales are verified by sales questionnaires mailed to buyer and seller, by telephone calls and physical inspections as necessary. Most residential sales are inspected and new photos taken if necessary. Building permits are checked yearly beginning in July. Pickup work is to be completed by March 1 each year.

2008 Marshall & Swift costing was implemented for 2009, plan to implement 2011 costing for 2012 to keep costing current.

It is the goal of the office to review at least 25 percent of the properties yearly. Market data is gathered and reviewed yearly.

Ratio studies are done on all the sales after August 15 each year. These studies are used to determine the areas that are out of compliance and need reviewing for the next assessment cycle.

Continual market analysis will be conducted in all categories of properties to ensure that the level of value and quality of assessment in Howard County is in compliance to state statutes to facilitate equalization within the classes and subclasses of Howard County.

By approximately March 1 of each year, ratio studies are run using the newly established values to see if the areas out of compliance will now meet the guidelines.

Notices of Valuation Changes are mailed to the property owners on or before June 1.

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

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	97	25.89	105.32
Commercial	98	31.76	113.47
Agricultural Land	72	20.81	105.05
Special Value Agland	72	20.81	105.05

For more information regarding statistical measures see 2010 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2011:

Residential:

A review of current data on all St Paul residential properties will be completed for 2011. All residential pick-up work and building permits will be reviewed and completed by March 1, 2011. A ratio study will be done on all other residential properties and adjustments will be made if they are out of compliance. Corrections of listing errors will be done when correct information is obtained.

Commercial:

A ratio study will be completed for 2011 to see if any commercial properties are out of compliance. Corrections of listing errors will be done when correct information is obtained. All pick-up work and building permits will be reviewed and completed by March 1, 2011. Commercial appraisal was done for 2009 by Stanard Appraisal and implemented by Assessor's Office.

Agricultural Land:

A Market Area analysis will be conducted to verify boundaries between the 3 market areas for 2011. The use of agricultural land use for recreational purposes will be reviewed and possibly reclassified as recreational property. A market analysis will be conducted for 2011 and agricultural land values will be assessed at market value. Corrections of listing errors will be done when correct information is obtained. The certification of irrigated acres for the NRD was completed and those changes were updated for the 2009 assessment year. New land use conversion was implemented for 2010.

Special Value – Agland: Review sales within the current study period for a use other than agricultural.

Assessment actions planned for assessment year 2012:

Residential:

A review of current data on all residential properties in all rural subdivisions and acreages will be completed for 2012. A ratio study will be done on all residential properties and adjustments will be made if they are out of compliance. All residential pick-up work and building permits will be reviewed and completed by March 1, 2012. Corrections of listing errors will be done when information is obtained.

Commercial:

A review of all commercial properties in the county will be done in 2012. The review and market study will be completed for adjusting values for 2012. Corrections of listing errors will be done when information is obtained. All pick-up work and building permits will be reviewed and completed by March 1, 2012.

Agricultural:

A market analysis will be conducted for 2012 and agricultural land values will be assessed at market value and market areas will be reviewed. Corrections of listing errors will be done when information is obtained. We will begin a land use study to update our property record cards with possible changes.

Special Value – Agland: Review sales within the current study period for a use other than agricultural.

Assessment actions planned for assessment year 2013:

Residential:

A review of the rural residential improved agricultural properties will be done in 2013. The review and market study will be used in setting the values for the year 2013. All residential pick-up work and building permits will be reviewed and completed by March 1, 2013. A ratio study will be done on all other residential properties and adjustments will be made if they are out of compliance. Corrections of listing errors will be done when information is obtained.

Commercial:

A ratio study will be completed for 2013 to see if any commercial properties are out of compliance. Corrections of listing errors will be done when information is obtained. All pick-up work and building permits will be reviewed and completed by March 1, 2013.

Agricultural Land:

A market analysis will be conducted for 2013 and agricultural land values will be assessed at market value and market areas will be reviewed. Corrections of listing errors will be done when information is obtained. We will continue to do a land use study to update our property record cards with possible changes.

Special Value – Agland: Review sales within the current study period for a use other than agricultural.

Other functions performed by the Assessor's Office, but not limited to:

1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the assessor's office from the register of deeds and the green sheets are worked and forwarded to the property tax division electronically on a quarterly basis. Splits and subdivision changes are

made as they become available to the assessor's office from the county clerk. These will be updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative package. Assessor's website is updated monthly by GIS Workshop.

2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update & w/Abstract
 - d. Certification of Value to Political Subdivision
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certificate of Taxes Levied Report
 - h. Report of all exempt property and taxable government owned property
 - i. Annual Plan of Assessment Report
3. Personal Property: administer annual filing of approximately 840 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 375 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 – attend 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 Appraisal Education – attend meetings, workshops and education classes to obtain required hours of continuing education to maintain assessor certification. The staff of the assessor's office with an assessor's certificate will meet their 60 hours of education in the 4 year period to maintain it.

Conclusion:

The Howard County Assessor's Office will strive for a uniform and proportionate valuing of property throughout the county.

ADDENDUM TO 3 YEAR PLAN OF ASSESSMENT FOR 2011, 2012, 2013:

CHANGE IN CURRENT RESOURCES:

Change in staff members in Assessor's Office, as of September 1st, I appointed a new Deputy Assessor who does not hold a General Appraiser's license. She does hold a current Assessor's Certificate. I also have a new Assessor's Clerk who has experience in data collection and GIS mapping. In conclusion I do not feel there will be any other changes in our plan of assessment.

2011 Assessment Survey for Howard County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1 Deputy
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1 Clerk
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$130,304.00
7.	Adopted budget, or granted budget if different from above:
	\$105,636.16
8.	Amount of the total budget set aside for appraisal work:
	0
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	0
10.	Part of the budget that is dedicated to the computer system:
	\$7,500.00
11.	Amount of the total budget set aside for education/workshops:
	\$2,200.00
12.	Other miscellaneous funds:
	\$1,000.00
13.	Amount of last year's budget not used:

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Howard County has never had any cadastral maps
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	GIS Workshop & Assessor Staff (provide information to contractor)
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	St. Paul and Boelus
4.	When was zoning implemented?
	1973

D. Contracted Services

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

2011 Certification for Howard 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 Howard 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

