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2011 Commission Summary for Keith County

Residential Real Property - Current

Number of Sales	294	Median	97.73
Total Sales Price	\$21,610,987	Mean	108.79
Total Adj. Sales Price	\$21,612,737	Wgt. Mean	95.68
Total Assessed Value	\$20,678,352	Average Assessed Value of the Base	\$54,796
Avg. Adj. Sales Price	\$73,513	Avg. Assessed Value	\$70,335

Confidence Interval - Current

95% Median C.I	95.56 to 100.25
95% Mean C.I	92.49 to 98.86
95% Wgt. Mean C.I	103.52 to 114.06
% of Value of the Class of all Real Property Value in the County	40.80
% of Records Sold in the Study Period	4.83
% of Value Sold in the Study Period	6.21

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	264	96	96
2009	276	96	96
2008	343	95	95
2007	388	97	97

2011 Commission Summary for Keith County

Commercial Real Property - Current

Number of Sales	45	Median	97.97
Total Sales Price	\$9,838,232	Mean	111.21
Total Adj. Sales Price	\$9,828,232	Wgt. Mean	94.30
Total Assessed Value	\$9,268,475	Average Assessed Value of the Base	\$130,491
Avg. Adj. Sales Price	\$218,405	Avg. Assessed Value	\$205,966

Confidence Interval - Current

95% Median C.I	93.62 to 104.39
95% Mean C.I	96.71 to 125.71
95% Wgt. Mean C.I	88.51 to 100.10
% of Value of the Class of all Real Property Value in the County	11.26
% of Records Sold in the Study Period	6.38
% of Value Sold in the Study Period	10.07

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	48	100	95
2009	53	97	97
2008	47	99	99
2007	43	99	99

2011 Opinions of the Property Tax Administrator for Keith County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	98	Does not meet generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	72	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.

Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator



2011 Residential Assessment Actions for Keith County

For 2011 a slight downward adjustment was made for land on the north side of Lake McConaughy, larger land tracts within Ogallala, low quality homes throughout the county, and manufactured homes within the town of Ogallala. The only upward adjustment for residential property in Keith County was for newer homes within the town of Paxton.

2011 Residential Assessment Survey for Keith County

1.	Valuation data collection done by:	
	Appraiser and Assistants	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Location within the City Limits of Ogallala
	02	Location within the Village limits of Paxton
	03	Location within the Village limits of Brule
	04	Parcels located outside the City or Village limits and not including Ogallala Suburban or Lake McConaughy
	05	Parcels surrounding Lake McConaughy
	06	Parcels within the K-Lake Area which are owned and leased by Central Nebraska Public Power and Irrigation District
	07	Ogallala Suburban properties outside of the City limits but within Ogallala zoning requirements
	08	Parcels within the smaller Villages of Keystone, Roscoe and Sarben
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach is primarily used for determining market value for residential property. The sales comparison and Income Approach are not excluded from the valuation process although it is very limited because of the diversity of homes in the area and limited rental data for residential homes.	
4.	When was the last lot value study completed?	
	Every year land values are studied and the land tables are adjusted according to the current market.	
5.	Describe the methodology used to determine the residential lot values.	
	The sales comparison approach is the primary method used to determine residential lot values. Most property is measured by the square foot or acreage. When there are a limited number of vacant land sales, the method of extraction is used to determine market value of the land. Even though most property is valued by square feet or acreage , some property is valued by the lot or front foot method.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	June/2005	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Keith County develops depreciation tables for all improvements according to market data.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Some valuation groupings have different tables within the grouping. Within each	

	neighborhood the same depreciation table is being used. For example in the valuation grouping 01, Ogallala there are two depreciation tables used for four different neighborhoods.
9.	How often does the County update the depreciation tables?
	Every year each neighborhood is studied and if the tables need updated, it is changed to meet appraisal standards.
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 because the land tables and depreciation tables are updated every year and the neighborhoods are valued with the same tables uniformly and proportionately.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Substantially changed properties are not classified until a physical inspection is completed or the land has been replatted with a plat in the Clerk's office. Usually the standard of a 10% difference is used to qualify if the change is substantial.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	IAAO reference manuals and text books are the guide lines used to determine residential classification. One unique standard that is used in Keith County rural residential properties is if the property has a home and 50 acres or less it is reviewed as a residential property. A vacant parcel that is 30 acres or less is reviewed strongly as a rural residential property. The market trend has shown that these types of properties are marketed as rural residential parcels.

**51 Keith
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 : 294
 Total Sales Price : 21,610,987
 Total Adj. Sales Price : 21,612,737
 Total Assessed Value : 20,678,352
 Avg. Adj. Sales Price : 73,513
 Avg. Assessed Value : 70,335

MEDIAN : 98
 WGT. MEAN : 96
 MEAN : 109
 COD : 28.13
 PRD : 113.70

COV : 42.38
 STD : 46.10
 Avg. Abs. Dev : 27.49
 MAX Sales Ratio : 314.50
 MIN Sales Ratio : 00.00

95% Median C.I. : 95.56 to 100.25
 95% Wgt. Mean C.I. : 92.49 to 98.86
 95% Mean C.I. : 103.52 to 114.06

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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	38	91.85	95.60	87.35	21.84	109.44	37.33	179.20	80.99 to 98.61	97,822	85,444
01-OCT-08 To 31-DEC-08	24	98.96	101.99	94.02	18.37	108.48	62.54	165.51	83.64 to 107.59	65,008	61,120
01-JAN-09 To 31-MAR-09	23	97.40	107.23	98.96	25.06	108.36	00.00	303.57	91.79 to 104.00	92,778	91,811
01-APR-09 To 30-JUN-09	38	92.49	96.78	86.73	21.56	111.59	33.10	177.71	81.88 to 99.07	68,409	59,333
01-JUL-09 To 30-SEP-09	53	105.07	120.35	98.79	32.60	121.82	49.38	303.25	95.10 to 115.42	66,495	65,692
01-OCT-09 To 31-DEC-09	40	106.11	119.80	102.14	34.26	117.29	00.00	314.50	97.53 to 116.15	70,161	71,663
01-JAN-10 To 31-MAR-10	20	111.27	131.01	112.42	35.83	116.54	45.98	312.90	98.13 to 126.37	50,706	57,003
01-APR-10 To 30-JUN-10	58	95.40	102.90	96.55	23.22	106.58	52.65	236.60	91.59 to 99.95	73,397	70,862
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	123	94.58	99.38	90.70	21.95	109.57	00.00	303.57	91.38 to 97.79	81,389	73,822
01-JUL-09 To 30-JUN-10	171	100.40	115.55	99.97	31.86	115.58	00.00	314.50	96.75 to 105.04	67,847	67,826
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	154	99.54	112.43	96.84	30.63	116.10	00.00	314.50	95.59 to 104.17	71,845	69,575
<u>ALL</u>	294	97.73	108.79	95.68	28.13	113.70	00.00	314.50	95.56 to 100.25	73,513	70,335

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	150	100.01	110.39	98.62	22.47	111.93	54.17	303.25	97.40 to 102.08	66,421	65,503
02	14	94.15	99.63	91.82	21.41	108.51	52.65	236.60	84.30 to 100.22	62,073	56,993
03	9	100.80	123.87	96.32	38.25	128.60	49.38	206.27	94.27 to 180.83	39,122	37,683
04	14	98.84	105.52	92.43	31.61	114.16	33.10	181.00	74.57 to 151.59	113,286	104,708
05	87	95.10	108.27	94.80	37.07	114.21	00.00	314.50	88.37 to 101.68	81,105	76,884
06	6	85.37	72.59	77.79	24.66	93.32	00.00	99.95	00.00 to 99.95	114,000	88,677
07	8	95.42	98.40	90.57	22.15	108.65	45.01	146.75	45.01 to 146.75	129,469	117,259
08	6	124.59	132.73	136.56	24.08	97.20	97.68	203.38	97.68 to 203.38	11,096	15,153
<u>ALL</u>	294	97.73	108.79	95.68	28.13	113.70	00.00	314.50	95.56 to 100.25	73,513	70,335

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	265	97.68	106.14	95.35	24.96	111.32	00.00	312.90	95.59 to 100.10	78,225	74,585
06	24	101.09	133.42	105.24	54.60	126.78	45.98	314.50	79.33 to 171.09	29,403	30,945
07	5	80.60	130.74	96.08	68.04	136.07	69.97	303.25	N/A	35,500	34,107
<u>ALL</u>	294	97.73	108.79	95.68	28.13	113.70	00.00	314.50	95.56 to 100.25	73,513	70,335

**51 Keith
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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MEDIAN : 98
 WGT. MEAN : 96
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 COD : 28.13
 PRD : 113.70

COV : 42.38
 STD : 46.10
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 MAX Sales Ratio : 314.50
 MIN Sales Ratio : 00.00

95% Median C.I. : 95.56 to 100.25
 95% Wgt. Mean C.I. : 92.49 to 98.86
 95% Mean C.I. : 103.52 to 114.06

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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	18	151.07	168.00	167.66	40.46	100.20	75.60	314.50	100.25 to 202.08	2,911	4,880	
5000 TO 9999	8	158.35	145.79	146.43	27.73	99.56	41.19	206.27	41.19 to 206.27	6,938	10,159	
<u>Total \$</u>												
1 TO 9999	26	151.50	161.17	156.74	36.85	102.83	41.19	314.50	110.27 to 190.00	4,150	6,504	
10000 TO 29999	50	105.56	130.98	127.87	44.39	102.43	00.00	312.90	100.40 to 125.50	19,421	24,833	
30000 TO 59999	66	102.45	107.50	106.52	24.85	100.92	00.00	205.31	96.42 to 109.37	45,248	48,196	
60000 TO 99999	79	96.87	98.20	98.35	13.65	99.85	45.01	152.67	94.93 to 100.01	76,291	75,030	
100000 TO 149999	44	90.34	87.85	87.49	12.82	100.41	33.10	120.37	83.64 to 93.24	119,615	104,647	
150000 TO 249999	22	86.51	84.24	84.03	10.75	100.25	61.20	106.17	75.37 to 92.31	181,473	152,494	
250000 TO 499999	7	93.32	96.13	97.13	12.88	98.97	76.61	137.66	76.61 to 137.66	323,571	314,281	
500000 +												
<u>ALL</u>	294	97.73	108.79	95.68	28.13	113.70	00.00	314.50	95.56 to 100.25	73,513	70,335	

2011 Correlation Section for Keith County

A. Residential Real Property

The residential qualified sales base contains 294 sales which is an 11% increase from the number of sales in 2010 and the largest amount since 2008. The major area with 31 more sales in this study period is the valuation grouping of Lake McConaughy. The market around the largest lake in Nebraska strongly affects the residential values. The fluctuation of the water table has been a contributing factor on the area of residential market activity. When the water levels are low, the western side declines in market activity and price but the eastern area of the lake increases with residential purchases. The residential valuation base represents approximately 45% of the total real property valuation in Keith County.

The appraiser for the Keith County Assessment office reports a slight downward adjustment to the land values on the north side of the Lake for 2011 along with large land parcels in Ogallala and low quality homes throughout Keith County. The newer residential homes within the location of Paxton reported increased adjustments. Both areas have acceptable medians for the valuation grouping.

The median and weighted mean calculated measures of central tendency are representing acceptable levels of value in the overall property class. Both supports the level of value has been achieved for 2011.

Reviewing the qualitative measures of assessment for the entire property class and the major valuation groupings it appears that improvement could be made for uniformity. With the total qualified sample of 294 sales, the COD is 28.13 and the PRD is 113.70. Although the smaller locations are often found to have low dollar sales and markets of a large diversity; the COD for Ogallala with 150 sales is 22.47 and the 87 sales around Lake McConaughy have a COD of 37.07. Both of these major market areas are reflecting that improvement could be made with new costing and depreciation.

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

**2011 Correlation Section
for Keith 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 Keith 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 Keith 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 Keith County**

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

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

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

2011 Commercial Assessment Actions for Keith County

The 2011 assessment actions included a complete appraisal for commercial properties within Keith County. These appraisals include new measurements of the structures, interview with the owner or manager, digital photographs of the improvements, updated cost tables, and a full market analysis of the subject area. This complete appraisal was significant for Keith County because it completes the six year cycle and full review process. To date the county has finalized the six year inspection and review obligation of all parcels within the county.

2011 Commercial Assessment Survey for Keith County

1.	Valuation data collection done by:	
	Appraiser and Assistants	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Location within the City Limits of Ogallala
	02	Location within the Village limits of Paxton
	03	Location within the Village limits of Brule
	04	Parcels located outside the City or Village limits and not including Ogallala Suburban or Lake McConaughy
	05	Parcels surrounding Lake McConaughy with recreational zoning
	06	Parcels within the K-Lake Area which are owned and leased by Central Nebraska Public Power and Irrigation District
	07	Ogallala Suburban properties outside of the City limits but within Ogallala zoning requirements
	08	Parcels within the smaller Villages of Keystone, Roscoe and Sarben
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is primarily used for determining market value for commercial property. The sales comparison and Income Approach are not excluded from the valuation process although it is very limited because of the diversity of businesses in the area and limited income data for commercial properties.	
4.	When was the last lot value study completed?	
	Every year land values are studied and the tables are adjusted according to the current market information.	
5.	Describe the methodology used to determine the commercial lot values.	
	The sales comparison approach is the primary method used to determine commercial lot values. Most property is measured by the square foot or acreage. When there are a limited number of vacant land sales, the method of extraction is used to determine market value of the land. Even though most property is valued by square feet or acreage, some property is valued by the lot or front foot method.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	June/2005	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Keith County develops depreciation tables based on local market information.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Three depreciation tables are used throughout the county for commercial properties. The tables are based primarily on the occupancy code of the improvement instead of	

	the valuation grouping.
9.	How often does the County update the depreciation tables?
	Every year the tables are reviewed for any adjustments needed to be within acceptable appraisal standards.
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, because the land tables and depreciation tables are updated every year within the neighborhoods and valued uniformly and proportionately.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Substantially changed properties are not classified until a physical inspection is completed or the land has been replatted with a plat in the Clerk's office. Usually the standard of a 10% difference is used to qualify if the change is substantial
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	IAAO reference manuals and text books are the guide lines used to determine commercial classification.

51 Keith
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 : 45
Total Sales Price : 9,838,232
Total Adj. Sales Price : 9,828,232
Total Assessed Value : 9,268,475
Avg. Adj. Sales Price : 218,405
Avg. Assessed Value : 205,966

MEDIAN : 98
WGT. MEAN : 94
MEAN : 111
COD : 25.66
PRD : 117.93

COV : 44.64
STD : 49.64
Avg. Abs. Dev : 25.14
MAX Sales Ratio : 331.00
MIN Sales Ratio : 51.11

95% Median C.I. : 93.62 to 104.39
95% Wgt. Mean C.I. : 88.51 to 100.10
95% Mean C.I. : 96.71 to 125.71

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	98.83	98.83	99.39	03.00	99.44	95.87	101.78	N/A	420,000	417,425
01-OCT-07 To 31-DEC-07	5	94.98	101.00	93.34	14.48	108.21	82.29	143.30	N/A	34,592	32,289
01-JAN-08 To 31-MAR-08	5	85.75	80.90	84.47	16.87	95.77	51.11	97.97	N/A	558,980	472,151
01-APR-08 To 30-JUN-08	4	93.98	93.53	87.34	18.48	107.09	75.00	111.16	N/A	141,550	123,630
01-JUL-08 To 30-SEP-08	1	99.70	99.70	99.70	00.00	100.00	99.70	99.70	N/A	105,000	104,680
01-OCT-08 To 31-DEC-08	1	85.34	85.34	85.34	00.00	100.00	85.34	85.34	N/A	350,000	298,680
01-JAN-09 To 31-MAR-09	7	100.87	131.41	111.13	42.66	118.25	66.96	285.28	66.96 to 285.28	111,929	124,384
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	4	102.65	157.11	95.24	60.98	164.96	92.13	331.00	N/A	146,566	139,586
01-OCT-09 To 31-DEC-09	7	96.97	100.45	97.22	09.39	103.32	88.04	130.74	88.04 to 130.74	289,571	281,521
01-JAN-10 To 31-MAR-10	6	118.50	125.35	99.33	22.06	126.20	84.25	167.55	84.25 to 167.55	223,517	222,014
01-APR-10 To 30-JUN-10	3	102.31	111.50	107.83	21.03	103.40	83.81	148.38	N/A	87,103	93,925
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	16	95.43	92.58	88.05	14.90	105.14	51.11	143.30	77.32 to 101.78	273,379	240,723
01-JUL-08 To 30-JUN-09	9	99.70	122.77	102.87	35.31	119.34	66.96	285.28	85.34 to 168.27	137,611	141,561
01-JUL-09 To 30-JUN-10	20	103.35	120.91	98.27	27.39	123.04	83.81	331.00	93.62 to 128.01	210,784	207,143
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	11	85.75	87.60	85.39	16.56	102.59	51.11	111.16	72.08 to 110.63	346,918	296,240
01-JAN-09 To 31-DEC-09	18	98.45	125.08	100.09	34.95	124.97	66.96	331.00	93.46 to 108.41	188,709	188,871
<u>ALL</u>	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	31	98.43	108.83	96.04	25.41	113.32	51.11	285.28	89.54 to 106.56	213,517	205,064
02	1	85.75	85.75	85.75	00.00	100.00	85.75	85.75	N/A	1,700,000	1,457,720
03	4	96.48	96.98	97.41	07.87	99.56	83.81	111.16	N/A	19,239	18,741
04	1	331.00	331.00	331.00	00.00	100.00	331.00	331.00	N/A	500	1,655
05	6	97.72	99.54	99.14	03.81	100.40	93.62	108.99	93.62 to 108.99	178,043	176,519
07	2	114.32	114.32	87.49	25.35	130.67	85.34	143.30	N/A	181,750	159,013
<u>ALL</u>	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966

51 Keith
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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

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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	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966
04											
<u>ALL</u>	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	1	331.00	331.00	331.00	00.00	100.00	331.00	331.00	N/A	500	1,655
5000 TO 9999	1	97.97	97.97	97.97	00.00	100.00	97.97	97.97	N/A	7,900	7,740
<u>Total \$</u>											
1 TO 9999	2	214.49	214.49	111.85	54.32	191.77	97.97	331.00	N/A	4,200	4,698
10000 TO 29999	9	104.39	114.87	109.99	26.73	104.44	72.08	168.27	83.81 to 167.55	22,113	24,321
30000 TO 59999	5	108.41	146.32	145.86	45.03	100.32	93.46	285.28	N/A	48,500	70,742
60000 TO 99999	8	97.25	95.53	95.04	16.52	100.52	66.96	130.74	66.96 to 130.74	68,563	65,160
100000 TO 149999	2	129.29	129.29	131.86	22.89	98.05	99.70	158.88	N/A	115,000	151,638
150000 TO 249999	7	102.31	104.41	103.94	08.63	100.45	89.54	128.01	89.54 to 128.01	173,851	180,696
250000 TO 499999	7	88.04	84.04	84.16	11.79	99.86	51.11	98.46	51.11 to 98.46	332,037	279,436
500000 +	5	97.57	93.56	91.74	06.19	101.98	84.25	101.78	N/A	1,011,720	928,200
<u>ALL</u>	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	13	96.09	116.49	80.96	39.71	143.89	51.11	331.00	75.00 to 143.30	106,974	86,609
306	1	88.04	88.04	88.04	00.00	100.00	88.04	88.04	N/A	285,000	250,905
329	1	85.34	85.34	85.34	00.00	100.00	85.34	85.34	N/A	350,000	298,680
343	2	98.00	98.00	98.10	00.44	99.90	97.57	98.43	N/A	960,000	941,798
344	4	103.13	104.82	104.67	13.41	100.14	82.29	130.74	N/A	104,375	109,254
349	1	110.63	110.63	110.63	00.00	100.00	110.63	110.63	N/A	151,200	167,280
350	2	96.93	96.93	96.93	00.05	100.00	96.88	96.97	N/A	188,000	182,223
353	5	95.87	103.34	98.05	24.89	105.40	66.96	168.27	N/A	187,311	183,666
386	1	93.62	93.62	93.62	00.00	100.00	93.62	93.62	N/A	62,500	58,510
406	6	97.93	127.23	121.68	37.05	104.56	88.33	285.28	88.33 to 285.28	56,993	69,348
410	2	106.13	106.13	90.28	20.62	117.56	84.25	128.01	N/A	544,300	491,410
419	2	123.42	123.42	103.58	20.22	119.15	98.46	148.38	N/A	195,000	201,980
426	1	105.79	105.79	105.79	00.00	100.00	105.79	105.79	N/A	68,500	72,465
492	1	111.16	111.16	111.16	00.00	100.00	111.16	111.16	N/A	25,000	27,790
494	1	158.88	158.88	158.88	00.00	100.00	158.88	158.88	N/A	125,000	198,595
531	2	94.03	94.03	87.49	08.81	107.48	85.75	102.31	N/A	949,878	831,040
<u> </u> ALL <u> </u>	45	97.97	111.21	94.30	25.66	117.93	51.11	331.00	93.62 to 104.39	218,405	205,966

**2011 Correlation Section
for Keith County**

A. Commerical Real Property

The commercial property base in Keith County is primarily located in and surrounding the City of Ogallala. Some commercial business is located north of the City near Lake McConaughy. The smaller Villages of Paxton and Brule historically contain approximately 10% of the commercial valuation base. The City of Ogallala is located along Interstate 80 where the corridor has fast food businesses and hotels and motels make up 90% of the commercial valuation.

The 2011 commercial valuation is 10.8% of the total value of all real property in Keith County. The representation of the sold properties includes 9,268,475 of total assessed value. This is 11% of the commercial total valuation. The City of Ogallala or valuation grouping 01 is the only subclass that is representative and includes an adequate number of sales for reliability. The median for Ogallala is 98, like the overall county median measure of central tendency. Although the 2011 actions report a complete appraisal was conducted, the county may need to review the wide dispersion of the types of commercial properties that have sold and treat all occupancy code parcels in the same manner. Proper identification of the areas for uniformity may improve assessment quality.

Based on the consideration of all available information, the level of value is determined to be 98% of market value for the commercial class of property, and the subclass of the valuation grouping 01 is determined to be valued within the acceptable range.

**2011 Correlation Section
for Keith 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 Keith 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 Keith 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 Keith County**

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

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

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

2011 Agricultural Assessment Actions for Keith County

The 2011 assessment actions completed for agriculture properties within Keith County include a complete sales study of all sold properties from 07/01/2007 thru 06/30/2010. All of the sales were reviewed within the county and 40% of arms length sales were removed from the state sales file because they were substantially changed, have special value, or have improvements that exceed 5% of the purchase price. Even though arms length sales were removed from the state roster they were reviewed in house.

There were two types of agriculture property that were reviewed in detail for 2011; sales that are smaller flood-roll irrigation sales and sales that have certified irrigation acres but were not irrigated. Last year a 10% adjustment was applied properties that were smaller flood or roll type irrigation parcels. With reviewing the current sales it was noticed that smaller flood or roll parcels were not selling less than full quarter pivots anymore and the 10% adjustments were removed. Certified irrigation acre parcels that were not irrigated were studied and it was determined that the valued of having the right to irrigate was just as valuable as actually irrigating the parcel. It was determined that it was solely a management dissection therefore no adjustments were made to these parcels.

Along with the special studies the typical study of all agriculture land was accomplished throughout Keith County. Area 1 sandhill grass was lowered mainly for equalization purposes with the counties to the north. Area 2 grass and dry land was increased and all three classes of area 3 were increased.

2011 Agricultural Assessment Survey for Keith County

1.	Valuation data collection done by:	
	Assessment Manager, Assessment Clerk, Appraiser Assistant, and Appraiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	<p>Area 1 market boundaries are the north side of Keith County. This area is north of the North Platte River, and North of Lake McConaughy. It spans the full length east and west of Keith County. This area is rolling grassy sand hills mainly for the grazing of cattle.</p> <p>In this area there are limited county roads and most of them are minimum maintenance roads. The Union Pacific Railroad has two tracks that run east and west along the North side of Lake McConaughy. There is very little farming in this area and mostly consists of grass land for cattle grazing. This area contains the Keystone Bank, Keystone-Lemoyne Fire Department, and seasonal convenience stores. The topography is rolling sand hills, Highway 61 runs north and south, and Highway 92 runs along the north side of Lake McConaughy. There are some residential parcels in this area including the town of Keystone, Lemoyne, and residential neighborhoods along the north side of Lake McConaughy. Most parcels in this area are full sections and usually surrounded by a barbed wire fence to show boundaries.</p> <p>There are a few small creeks in this area Otter Creek, Clear Creek, Lonergran Creek, Whitetail Creek, and Corn Creek. Most soils are valent association soils and classified very steep nearly level to very steep, excessively drained, sandy soils that form in sand eolian material; on uplands. Slopes range from 0-60 percent.</p> <p>Most water in this area is from wells run with windmills and some public electricity is run mainly along county roads. There is not any public gas, water, or sewer.</p>
	02	<p>Area 2 market boundaries are south of the North Platte River and Lake McConaughy, and north of the South Platte River Valley. This area is mainly located on a plateau between the river valleys. A majority of this land is dry land farming.</p> <p>This area sits on the north side of Ogallala. Highway 61 runs north of Ogallala and highway 92 runs west of Ogallala. Both of these highways run into Ogallala which have all of the business resources. Other than the state highways and Keystone –Roscoe road all other roads are gravel roads usually well maintained. Most of this area is dry land farming because the difficulty in drilling wells deep enough to reach good water. In this area there is the small town of</p>

		<p>Sarben, Bayside 18 Hole Golf course, seasonal convenience stores, Eichners Sales and Service which sells recreational vehicles and boats, Dan’s Marine which maintains and sells boats, and Eagle Crest Manufactured Homes Sales.</p> <p>There are many residential neighborhoods along the south side of Lake McConaughy, as well as a few commercial parcels, however, approximately 90 percent of this neighborhood consists of Agriculture and zoned A- Agricultural. Most parcels in this area are quarter sections up to full sections.</p> <p>On the west end of this neighborhood there are many canyons and gulches. Also on the northeast side of this neighborhood, the Sutherland Canal runs from Lake McConaughy to South of Paxton. Most soils are Kuma-Duroc-Keith Association and Sully-McConaughy Association. Kuma-Duroc-Keith Association soils are classified as very deep, nearly level to gently sloping, well drained lomey and silty soils that form in loess; on uplands. Slopes range from 0-6 percent. Sully-McConaughy soils are mainly located on the edges of the plateau and are classified as very deep, strongly sloping to very steep, well drained, lomey soils that formed in loess; on uplands. Slopes range from 6-60 percent.</p> <p>There are limited amounts of wells in this area, mainly because of deep water sources. A majority of the wells in this neighborhood are located in the North Platte River Valley below the Plateau. There is some public electricity along the county roads, and there isn’t any public gas, water, or sewer.</p>
03		<p>Area 3 market boundaries include the South Platte River Valley and everything south. This area is concentrated with majority of irrigated land. It also spans the full length east and west of Keith County.</p> <p>This area includes the towns of Brule, Ogallala, Roscoe, and Paxton. Highway 30, and Interstate 80 runs east and west, Highway 61 runs south of Ogallala to Perkins County. The Union Pacific Railroad also runs east and west along this neighborhood. There are some asphalt paved county roads but a majority of them are well maintained gravel. Most of this area is irrigated farm ground. The crops include wheat, soybeans, dry edible beans, beets, pumpkins, milo, alpha, sunflowers, and mostly corn. There is a well moratorium throughout Keith County that restricts the drilling of new wells, but by reviewing the well map this area has many irrigation wells.</p> <p>The towns of Ogallala, Brule, and Paxton provide retail sales in this area, including discount stores, hardware stores, grocery stores, gas stations/convenience stores, fitness and training, fast food and fine dining restaurants, and Farmer Coops.</p> <p>This neighborhood makes up most of the residential and</p>

		<p>commercial parcels in Keith County, because of the towns and the county seat of Ogallala. Above 90% of this area is zoned A-agricultural. Most parcels in this area are a quarter of a section. Along the north side of this neighborhood the South Platte River runs west to east. Also in this area is the Western Irrigation Canal and Sutherland Canal for irrigation purposes. Most soils in this area are Satanta-Kuma Association. This soil is classified as very deep, nearly level to gently sloping, well drained, loamy soils that formed in loamy material and loess; on uplands. Typically this area slopes from 0-6 percent.</p> <p>In this area public power is available to most parcels because of the electric irrigated pumps. There isn't any public gas, water, or sewer to the agricultural parcels.</p>
3.		<p>Describe the process that is used to determine and monitor market areas.</p>
		<p>There are many factors that were used to determine the market area boundaries; Soil maps, use maps, topography maps, zoning maps, rainfall maps, ratio maps, ratio studies, surrounding county neighborhood maps, and driving the county. After reviewing all of the maps, studies, and physically reviewing the county it was determined that the current location of the neighborhood boundaries best represent valuation groupings within the county for agriculture property. The boundaries are studied every year with an assessment to sales ratio map. We group ratios together to determine if there is an area that is assessed too low or too high. If there is an area that is too low or too high maybe a neighborhood boundary needs to move. For 2011 there was no boundary change except a special valuation market area south of Ogallala. Market Area 4 was created because Wall-Mart was coming to the area and we had multiple agriculture properties sell with the anticipation of Wall-Mart coming to the area. Well, Wall-Mart decided they were not coming to Ogallala and that market diminished and there was no need for that special value area.</p>
4.		<p>Describe the process used to identify and value rural residential land and recreational land in the county.</p>
		<p>If a property has a home and is 50 acres or less it is looked strong as a residential property. Or a vacant piece of property that is 30 acres or less is strongly looked at as a rural residential property. This is not based on the actual use but the Highest and Best Use of the property. The market trend has shown that these types of properties are best marketed as rural residential properties.</p>
5.		<p>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?</p>
		<p>Yes</p>
6.		<p>What land characteristics are used to assign differences in assessed values?</p>
		<p>Some factors used to determine assessed value of agriculture land include but not limited to: State laws, location, size, use, LVG codes, FSA maps, NRCS maps, NRD maps, market trends, and if the parcel has a special value associated with it.</p>
7.		<p>What process is used to annually update land use? (Physical inspection, FSA</p>

	maps, etc.) FSA maps and physical inspections.
	FSA maps, NRCS maps, NRD maps, and physical inspections
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.
	The market reflects the supply and demand for non-agriculture characteristics. Some of the characteristics reviewed are the size of property, location, number of improvements, and type of improvements, zoning, and the current use.
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	Yes and Yes
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, because all the land tables and depreciation tables are updated every year all the neighborhoods are valued with the same tables - uniformly and proportionally.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Substantially changed properties are not classified that way until a physical inspection is done and or if the land has been re-platted with a plat filed in the Clerk's office. Usually the standard of 10% difference is used to qualify if the change is "substantial". With agriculture land current FSA maps are also used to determine if a use change has occurred.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	International Association of Assessing Officers reference manuals, text books, zoning maps, and state statutes are some guide lines used to determine agriculture classification. Here in Keith County any property that is improved and above 50 acres is strongly looked at as an agriculture parcel. If a parcel is vacant and is above 30 acres it is strongly looked at as an agriculture parcel. There are exceptions to these rules but this is our guide line. This guide line is based on highest and best use of the property and not on the actual use. When a special valuation form is filed the property is classified by its actual use. The guide line used for special value is if the property other than the home site is primary used for the commercial production of crops and or livestock, special valuation is approved and is valued as all other agriculture land in that neighborhood.

51 Keith
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 : 62
 Total Sales Price : 23,282,423
 Total Adj. Sales Price : 22,706,715
 Total Assessed Value : 15,482,340
 Avg. Adj. Sales Price : 366,237
 Avg. Assessed Value : 249,715

MEDIAN : 73
 WGT. MEAN : 68
 MEAN : 71
 COD : 13.60
 PRD : 104.27

COV : 18.06
 STD : 12.84
 Avg. Abs. Dev : 09.92
 MAX Sales Ratio : 101.05
 MIN Sales Ratio : 39.70

95% Median C.I. : 67.00 to 76.39
 95% Wgt. Mean C.I. : 64.78 to 71.59
 95% Mean C.I. : 67.89 to 74.29

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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	80.73	79.85	79.85	12.37	100.00	64.43	94.39	N/A	105,667	84,373
01-OCT-07 To 31-DEC-07	4	81.29	77.21	69.69	08.62	110.79	59.25	87.01	N/A	923,825	643,859
01-JAN-08 To 31-MAR-08	3	79.78	79.38	79.32	01.17	100.08	77.78	80.58	N/A	261,948	207,773
01-APR-08 To 30-JUN-08	6	73.25	77.71	73.58	14.76	105.61	64.88	101.05	64.88 to 101.05	267,935	197,138
01-JUL-08 To 30-SEP-08	4	72.43	73.17	72.76	08.73	100.56	66.56	81.27	N/A	241,375	175,614
01-OCT-08 To 31-DEC-08	11	72.57	70.10	67.41	15.83	103.99	50.14	101.02	51.55 to 81.13	299,674	202,010
01-JAN-09 To 31-MAR-09	5	60.05	61.87	61.41	04.00	100.75	58.91	65.61	N/A	306,078	187,959
01-APR-09 To 30-JUN-09	6	70.29	67.15	66.32	16.73	101.25	39.70	80.58	39.70 to 80.58	661,083	438,423
01-JUL-09 To 30-SEP-09	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
01-OCT-09 To 31-DEC-09	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01-JAN-10 To 31-MAR-10	6	74.19	73.00	69.75	08.06	104.66	55.65	85.96	55.65 to 85.96	259,483	180,982
01-APR-10 To 30-JUN-10	7	67.00	61.78	61.49	17.75	100.47	44.16	76.44	44.16 to 76.44	357,768	219,985
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	16	80.18	78.30	72.35	10.65	108.22	59.25	101.05	65.45 to 87.01	400,360	289,669
01-JUL-08 To 30-JUN-09	26	66.86	68.31	66.55	15.00	102.64	39.70	101.02	60.05 to 76.48	375,339	249,804
01-JUL-09 To 30-JUN-10	20	72.70	68.93	66.53	11.72	103.61	44.16	85.96	67.00 to 75.12	327,108	217,637
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	24	75.51	73.67	71.08	12.82	103.64	50.14	101.05	66.56 to 79.78	277,307	197,113
01-JAN-09 To 31-DEC-09	18	68.75	67.80	66.40	13.29	102.11	39.70	83.96	60.05 to 76.48	443,209	294,294
<u>ALL</u>	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	11	71.89	69.35	68.81	13.30	100.78	50.14	87.01	58.91 to 81.42	622,071	428,048
2	14	74.77	71.57	65.82	11.85	108.74	39.70	88.35	62.37 to 80.73	333,259	219,336
3	37	73.35	71.42	68.79	13.97	103.82	44.16	101.05	66.56 to 76.48	302,657	208,192
<u>ALL</u>	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

51 Keith
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 WGT. MEAN : 68
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 COD : 13.60
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 Avg. Abs. Dev : 09.92
 MAX Sales Ratio : 101.05
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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	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
3	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
_____Dry_____											
County	12	73.37	70.97	70.94	17.88	100.04	44.16	94.39	59.95 to 85.96	125,874	89,291
2	5	70.35	73.29	70.51	11.41	103.94	62.37	88.35	N/A	160,249	112,990
3	7	76.39	69.32	71.42	20.80	97.06	44.16	94.39	44.16 to 94.39	101,321	72,364
_____Grass_____											
County	16	69.23	69.18	67.26	12.68	102.85	50.14	87.01	59.74 to 79.06	599,806	403,428
1	10	68.00	68.65	68.59	14.79	100.09	50.14	87.01	58.91 to 81.42	664,990	456,110
2	4	75.56	72.36	64.19	06.95	112.73	59.25	79.06	N/A	696,750	447,238
3	2	65.50	65.50	65.49	01.63	100.02	64.43	66.56	N/A	80,000	52,395
_____ALL_____	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

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	18	74.03	71.67	68.25	13.08	105.01	51.55	101.02	64.88 to 80.58	316,333	215,891
3	18	74.03	71.67	68.25	13.08	105.01	51.55	101.02	64.88 to 80.58	316,333	215,891
_____Dry_____											
County	13	76.39	71.72	71.89	16.28	99.76	44.16	94.39	59.95 to 85.96	128,653	92,483
2	6	75.07	74.53	72.23	11.22	103.18	62.37	88.35	62.37 to 88.35	160,541	115,956
3	7	76.39	69.32	71.42	20.80	97.06	44.16	94.39	44.16 to 94.39	101,321	72,364
_____Grass_____											
County	17	66.56	67.45	66.70	14.80	101.12	39.70	87.01	59.25 to 79.06	576,141	384,309
1	10	68.00	68.65	68.59	14.79	100.09	50.14	87.01	58.91 to 81.42	664,990	456,110
2	5	74.96	65.82	62.57	15.01	105.19	39.70	79.06	N/A	596,900	373,473
3	2	65.50	65.50	65.49	01.63	100.02	64.43	66.56	N/A	80,000	52,395
_____ALL_____	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

51 Keith
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 : 74
 Total Sales Price : 25,631,773
 Total Adj. Sales Price : 24,778,120
 Total Assessed Value : 16,888,160
 Avg. Adj. Sales Price : 334,839
 Avg. Assessed Value : 228,218

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 72
 COD : 15.51
 PRD : 105.09

COV : 20.70
 STD : 14.83
 Avg. Abs. Dev : 11.22
 MAX Sales Ratio : 115.56
 MIN Sales Ratio : 39.70

95% Median C.I. : 67.00 to 76.15
 95% Wgt. Mean C.I. : 65.01 to 71.30
 95% Mean C.I. : 68.25 to 75.01

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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	4	87.56	84.77	85.69	13.92	98.93	64.43	99.54	N/A	112,644	96,520
01-OCT-07 To 31-DEC-07	5	81.16	73.46	69.13	12.49	106.26	58.47	87.01	N/A	778,460	538,123
01-JAN-08 To 31-MAR-08	6	78.78	81.12	77.19	11.92	105.09	65.34	111.17	65.34 to 111.17	216,996	167,508
01-APR-08 To 30-JUN-08	9	70.35	73.78	70.28	14.51	104.98	59.65	101.05	60.89 to 88.35	265,346	186,487
01-JUL-08 To 30-SEP-08	4	72.43	73.17	72.76	08.73	100.56	66.56	81.27	N/A	241,375	175,614
01-OCT-08 To 31-DEC-08	12	73.72	73.89	68.41	19.15	108.01	50.14	115.56	53.92 to 81.13	280,501	191,878
01-JAN-09 To 31-MAR-09	5	60.05	61.87	61.41	04.00	100.75	58.91	65.61	N/A	306,078	187,959
01-APR-09 To 30-JUN-09	6	70.29	67.15	66.32	16.73	101.25	39.70	80.58	39.70 to 80.58	661,083	438,423
01-JUL-09 To 30-SEP-09	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
01-OCT-09 To 31-DEC-09	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01-JAN-10 To 31-MAR-10	6	74.19	73.00	69.75	08.06	104.66	55.65	85.96	55.65 to 85.96	259,483	180,982
01-APR-10 To 30-JUN-10	10	59.63	60.56	60.43	22.44	100.22	44.16	78.31	44.70 to 76.44	287,898	173,987
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	24	77.51	77.38	71.71	14.45	107.91	58.47	111.17	65.34 to 81.42	334,707	240,005
01-JUL-08 To 30-JUN-09	27	67.15	70.06	66.90	17.05	104.72	39.70	115.56	60.05 to 77.70	364,015	243,531
01-JUL-09 To 30-JUN-10	23	72.04	67.47	65.82	13.63	102.51	44.16	85.96	55.65 to 75.12	300,728	197,944
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	31	74.87	75.16	70.91	15.23	105.99	50.14	115.56	66.56 to 79.06	258,761	183,498
01-JAN-09 To 31-DEC-09	18	68.75	67.80	66.40	13.29	102.11	39.70	83.96	60.05 to 76.48	443,209	294,294
<u>ALL</u>	74	72.33	71.63	68.16	15.51	105.09	39.70	115.56	67.00 to 76.15	334,839	228,218

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	14	68.62	69.10	68.42	13.44	100.99	50.14	87.01	59.74 to 81.16	532,125	364,089
2	18	74.77	72.88	66.28	18.15	109.96	39.70	115.56	62.37 to 80.73	287,272	190,405
3	42	72.96	71.93	68.79	14.71	104.56	44.16	111.17	66.56 to 76.48	289,463	199,134
<u>ALL</u>	74	72.33	71.63	68.16	15.51	105.09	39.70	115.56	67.00 to 76.15	334,839	228,218

51 Keith
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 : 74
 Total Sales Price : 25,631,773
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 Total Assessed Value : 16,888,160
 Avg. Adj. Sales Price : 334,839
 Avg. Assessed Value : 228,218

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 72
 COD : 15.51
 PRD : 105.09

COV : 20.70
 STD : 14.83
 Avg. Abs. Dev : 11.22
 MAX Sales Ratio : 115.56
 MIN Sales Ratio : 39.70

95% Median C.I. : 67.00 to 76.15
 95% Wgt. Mean C.I. : 65.01 to 71.30
 95% Mean C.I. : 68.25 to 75.01

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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	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
3	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
_____Dry_____											
County	17	65.61	69.42	66.95	23.88	103.69	44.16	115.56	47.95 to 85.96	136,952	91,696
2	8	67.98	72.10	67.23	24.14	107.24	46.85	115.56	46.85 to 115.56	146,618	98,573
3	9	59.95	67.04	66.67	23.99	100.55	44.16	94.39	44.70 to 85.96	128,360	85,583
_____Grass_____											
County	17	71.89	71.65	67.49	14.72	106.16	50.14	111.17	59.74 to 81.16	567,465	382,966
1	10	68.00	68.65	68.59	14.79	100.09	50.14	87.01	58.91 to 81.42	664,990	456,110
2	4	75.56	72.36	64.19	06.95	112.73	59.25	79.06	N/A	696,750	447,238
3	3	66.56	80.72	76.37	23.41	105.70	64.43	111.17	N/A	70,000	53,458
_____ALL_____	74	72.33	71.63	68.16	15.51	105.09	39.70	115.56	67.00 to 76.15	334,839	228,218

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	72.08	72.71	69.04	13.76	105.32	51.55	101.02	65.03 to 80.58	299,700	206,912
1	1	65.34	65.34	65.34	00.00	100.00	65.34	65.34	N/A	145,980	95,382
2	1	99.54	99.54	99.54	00.00	100.00	99.54	99.54	N/A	133,575	132,960
3	19	72.08	71.69	68.45	12.72	104.73	51.55	101.02	64.88 to 80.58	316,534	216,674
_____Dry_____											
County	18	67.98	70.05	67.85	23.01	103.24	44.16	115.56	58.47 to 80.73	138,344	93,868
2	9	70.35	73.06	68.87	22.37	106.08	46.85	115.56	47.95 to 88.35	148,327	102,152
3	9	59.95	67.04	66.67	23.99	100.55	44.16	94.39	44.70 to 85.96	128,360	85,583
_____Grass_____											
County	19	71.89	70.32	67.01	15.98	104.94	39.70	111.17	59.74 to 79.06	521,942	349,769
1	11	71.89	69.52	68.69	13.53	101.21	50.14	87.01	58.91 to 81.42	611,127	419,807
2	5	74.96	65.82	62.57	15.01	105.19	39.70	79.06	N/A	596,900	373,473
3	3	66.56	80.72	76.37	23.41	105.70	64.43	111.17	N/A	70,000	53,458
_____ALL_____	74	72.33	71.63	68.16	15.51	105.09	39.70	115.56	67.00 to 76.15	334,839	228,218

51 Keith
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 : 88
 Total Sales Price : 30,172,473
 Total Adj. Sales Price : 29,029,614
 Total Assessed Value : 19,633,948
 Avg. Adj. Sales Price : 329,882
 Avg. Assessed Value : 223,113

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 71
 COD : 16.53
 PRD : 105.35

COV : 21.60
 STD : 15.39
 Avg. Abs. Dev : 11.91
 MAX Sales Ratio : 115.56
 MIN Sales Ratio : 39.70

95% Median C.I. : 66.56 to 76.02
 95% Wgt. Mean C.I. : 64.83 to 70.44
 95% Mean C.I. : 68.03 to 74.47

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	87.56	84.77	85.69	13.92	98.93	64.43	99.54	N/A	112,644	96,520
01-OCT-07 To 31-DEC-07	6	70.21	70.36	68.64	18.29	102.51	54.84	87.01	54.84 to 87.01	671,550	460,957
01-JAN-08 To 31-MAR-08	8	74.93	73.92	66.77	17.90	110.71	46.67	111.17	46.67 to 111.17	301,622	201,385
01-APR-08 To 30-JUN-08	10	67.90	71.53	66.39	16.35	107.74	51.25	101.05	59.65 to 88.35	300,251	199,325
01-JUL-08 To 30-SEP-08	5	77.70	77.66	76.38	11.11	101.68	66.56	95.61	N/A	229,500	175,292
01-OCT-08 To 31-DEC-08	13	72.57	73.71	68.57	18.07	107.50	50.14	115.56	53.92 to 81.13	273,216	187,346
01-JAN-09 To 31-MAR-09	7	59.74	60.19	59.49	04.74	101.18	53.29	65.61	53.29 to 65.61	335,770	199,738
01-APR-09 To 30-JUN-09	8	70.29	67.52	67.75	17.60	99.66	39.70	82.80	39.70 to 82.80	551,563	373,704
01-JUL-09 To 30-SEP-09	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
01-OCT-09 To 31-DEC-09	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01-JAN-10 To 31-MAR-10	7	74.96	73.72	70.48	07.43	104.60	55.65	85.96	55.65 to 85.96	243,843	171,860
01-APR-10 To 30-JUN-10	13	71.35	66.92	64.52	20.78	103.72	44.16	108.26	46.85 to 78.31	268,021	172,929
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	28	74.12	73.85	68.28	17.58	108.16	46.67	111.17	64.43 to 80.73	353,406	241,291
01-JUL-08 To 30-JUN-09	33	67.15	69.94	67.18	17.72	104.11	39.70	115.56	60.05 to 76.48	347,339	233,326
01-JUL-09 To 30-JUN-10	27	73.35	70.15	67.49	14.15	103.94	44.16	108.26	67.00 to 76.44	284,150	191,779
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	36	72.33	73.70	68.38	16.95	107.78	46.67	115.56	65.45 to 77.78	280,966	192,119
01-JAN-09 To 31-DEC-09	22	65.32	66.80	66.15	14.76	100.98	39.70	83.96	58.91 to 76.48	420,171	277,943
<u>ALL</u>	88	72.04	71.25	67.63	16.53	105.35	39.70	115.56	66.56 to 76.02	329,882	223,113

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	21	71.35	69.03	67.69	15.70	101.98	46.67	95.61	59.74 to 78.31	441,355	298,771
2	21	74.96	74.98	68.35	18.34	109.70	39.70	115.56	65.61 to 82.80	279,604	191,115
3	46	72.06	70.56	67.29	15.54	104.86	44.16	111.17	64.88 to 76.39	301,945	203,182
<u>ALL</u>	88	72.04	71.25	67.63	16.53	105.35	39.70	115.56	66.56 to 76.02	329,882	223,113

51 Keith
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 : 88
 Total Sales Price : 30,172,473
 Total Adj. Sales Price : 29,029,614
 Total Assessed Value : 19,633,948
 Avg. Adj. Sales Price : 329,882
 Avg. Assessed Value : 223,113

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 71
 COD : 16.53
 PRD : 105.35

COV : 21.60
 STD : 15.39
 Avg. Abs. Dev : 11.91
 MAX Sales Ratio : 115.56
 MIN Sales Ratio : 39.70

95% Median C.I. : 66.56 to 76.02
 95% Wgt. Mean C.I. : 64.83 to 70.44
 95% Mean C.I. : 68.03 to 74.47

Printed:3/24/2011 3:43:09PM

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	76.86	81.81	79.38	11.59	103.06	71.56	108.26	71.56 to 108.26	199,724	158,539
1	1	95.61	95.61	95.61	00.00	100.00	95.61	95.61	N/A	182,000	174,006
2	2	89.91	89.91	84.81	20.41	106.01	71.56	108.26	N/A	145,397	123,315
3	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
Dry											
County	18	63.99	68.61	66.28	24.07	103.52	44.16	115.56	54.84 to 79.78	136,955	90,776
2	8	67.98	72.10	67.23	24.14	107.24	46.85	115.56	46.85 to 115.56	146,618	98,573
3	10	59.80	65.82	65.42	22.49	100.61	44.16	94.39	44.70 to 85.96	129,224	84,538
Grass											
County	23	71.35	69.76	66.59	15.98	104.76	46.67	111.17	59.74 to 78.08	490,591	326,668
1	16	67.73	67.06	67.14	16.83	99.88	46.67	87.01	54.44 to 81.16	517,913	347,752
2	4	75.56	72.36	64.19	06.95	112.73	59.25	79.06	N/A	696,750	447,238
3	3	66.56	80.72	76.37	23.41	105.70	64.43	111.17	N/A	70,000	53,458
ALL	88	72.04	71.25	67.63	16.53	105.35	39.70	115.56	66.56 to 76.02	329,882	223,113

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	72.04	73.05	67.85	16.19	107.66	51.55	108.26	64.88 to 80.58	309,685	210,125
1	2	80.48	80.48	82.14	18.81	97.98	65.34	95.61	N/A	163,990	134,694
2	3	99.54	93.12	89.45	12.29	104.10	71.56	108.26	N/A	141,456	126,530
3	22	72.01	69.64	66.03	13.91	105.47	51.55	101.02	57.97 to 77.78	345,870	228,382
Dry											
County	19	65.61	69.25	67.17	23.44	103.10	44.16	115.56	54.84 to 80.73	138,273	92,881
2	9	70.35	73.06	68.87	22.37	106.08	46.85	115.56	47.95 to 88.35	148,327	102,152
3	10	59.80	65.82	65.42	22.49	100.61	44.16	94.39	44.70 to 85.96	129,224	84,538
Grass											
County	25	71.35	68.90	66.20	16.86	104.08	39.70	111.17	59.74 to 78.08	462,144	305,942
1	17	71.35	67.72	67.24	15.61	100.71	46.67	87.01	54.44 to 81.16	491,712	330,636
2	5	74.96	65.82	62.57	15.01	105.19	39.70	79.06	N/A	596,900	373,473
3	3	66.56	80.72	76.37	23.41	105.70	64.43	111.17	N/A	70,000	53,458
ALL	88	72.04	71.25	67.63	16.53	105.35	39.70	115.56	66.56 to 76.02	329,882	223,113

2011

Methodology for Special Valuation

Keith County

The State Assessment office for Keith County submits this report pursuant to Title 350, Neb. R. & Regs., Reg-11-005.004. The following methodologies are used to value agricultural land that is influenced by market factors other than purely agricultural or horticultural purposes. The following non-agricultural influences have been identified: Commercial, residential, and/or recreational. The office maintains a file of all data used for determining the special and actual valuation. This file shall be available for inspection at the State Assessment office for Keith County by any interested person.

- A. **Identification of the influenced area:** Keith County has two areas defined as Special Value areas. These areas are along the North Platte River and the South Platte River. These areas are defined by property that has accretion land associated with it. These special value areas were first recognized in assessment year 2007. These areas are not in a specific neighborhood; the areas are within each of the three neighborhoods. See maps provided for a detailed description of special valuation area within each neighborhood.
- B. **Describe the highest and best use of the properties in the influenced area, and how this was determined:** This special value area was determined by market trends. Almost all of the agricultural properties sold along the rivers have been purchased for residential living or recreational hunting and fishing. Some parcels in these areas would require some zoning changes for commercial recreational hunting and fishing but for any other use the highest and best is legally permitted, physically possible, economically feasible, and the most profitable.
- C. **Describe the valuation models used in arriving at the value estimates, and explain why and how they were selected:** The valuation models used in these areas are unit comparison or value per acre. The models were created by using parcels that have sold in these areas that were influenced by other uses other than agricultural use. The areas were selected because the sold properties in the special value areas were not reflecting the true agricultural market. The special value areas were developed to define a market trend for agricultural parcels being used for residential, commercial, or recreational use within Keith County.
- D. **Describe which market areas were analyzed, both in the County and in any county deemed comparable:** All market areas within Keith County are analyzed on a yearly basis. Market trends are analyzed and sales within the special value area are used to determine the areas and market value. We have also reviewed other counties' markets and sales.

- E. Describe any adjustments made to sales to reflect current cash equivalency of typical market conditions. Include how this affects the actual and special value:**
We have not adjusted the sales because typically the most recent sales reflect current cash equivalency. There are some time adjustments that probably could be used for older sales, but for our study, we give the most recent sales the most weight in determining value.
- F. Describe any estimates of economic rent or net operating income used in an income capitalization approach. Include estimates of yields, commodity prices, typical crop share:** We have not studied rents for these properties because typically actual income information is not readily available to this office.
- G. Describe the typical expenses allowed in an income capitalization approach. Include how this affects the actual and special value:** We have not studied the income approach for these properties because typically actual income information is not readily available to this office.
- H. Describe the overall capitalization rate used in an income capitalization approach. Include how this affects the actual and special value:** We have not studied the income approach for these properties because typically actual income information is not readily available to this office.
- I. Describe any other information used in supporting the estimate of actual and special value. Include how this affects the actual and special value:**
Through the years the market trends for agricultural land have been highly influenced by other uses for Keith County. The agricultural parcels around Lake McConaughy, the North Platte River, the South Platte River, and the Interstate 80 interchange have been influenced by other uses including commercial, residential, and recreational.

The special value market areas in Keith County for 2011 are determined by current sales in these areas and valued at \$1,850 per acre. Both special value areas are primarily agricultural parcels, with the assessment being rounded to \$1,400 per acre or 75% of market value. There are exceptions to this value. For example, if a parcel is irrigated, 1A soil, and located in Market Area 3, the value assessed is \$1,555 due to the fact that the highest and best use is still irrigated land. The special value of the accretion agricultural land is determined to be half the value of 4G. This accretion value is based on the knowledge that accretion ground does not contain the nutritional value of most grasses; cattle capacity is less than most grassland, access to accretion ground can be more difficult, and maintaining fences and buildings are more difficult due to changing water levels and moisture. This value was determined from older sales and through interviews and research of ranching procedures.

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	62	Median :	73	COV :	18.06	95% Median C.I. :	67.00 to 76.39
Total Sales Price :	23,282,423	Wgt. Mean :	68	STD :	12.84	95% Wgt. Mean C.I. :	64.78 to 71.59
Total Adj. Sales Price :	22,706,715	Mean :	71	Avg.Abs.Dev :	09.92	95% Mean C.I. :	67.89 to 74.29
Total Assessed Value :	15,482,340						
Avg. Adj. Sales Price :	366,237	COD :	13.60	MAX Sales Ratio :	101.05		
Avg. Assessed Value :	249,715	PRD :	104.27	MIN Sales Ratio :	39.70		

Printed : 03/29/2011

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	80.73	79.85	79.85	12.37	100.00	64.43	94.39	N/A	105,667	84,373
10/01/2007 To 12/31/2007	4	81.29	77.21	69.69	08.62	110.79	59.25	87.01	N/A	923,825	643,859
01/01/2008 To 03/31/2008	3	79.78	79.38	79.32	01.17	100.08	77.78	80.58	N/A	261,948	207,773
04/01/2008 To 06/30/2008	6	73.25	77.71	73.58	14.76	105.61	64.88	101.05	64.88 to 101.05	267,935	197,138
07/01/2008 To 09/30/2008	4	72.43	73.17	72.76	08.73	100.56	66.56	81.27	N/A	241,375	175,614
10/01/2008 To 12/31/2008	11	72.57	70.10	67.41	15.83	103.99	50.14	101.02	51.55 to 81.13	299,674	202,010
01/01/2009 To 03/31/2009	5	60.05	61.87	61.41	04.00	100.75	58.91	65.61	N/A	306,078	187,959
04/01/2009 To 06/30/2009	6	70.29	67.15	66.32	16.73	101.25	39.70	80.58	39.70 to 80.58	661,083	438,423
07/01/2009 To 09/30/2009	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
10/01/2009 To 12/31/2009	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01/01/2010 To 03/31/2010	6	74.19	73.00	69.75	08.06	104.66	55.65	85.96	55.65 to 85.96	259,483	180,982
04/01/2010 To 06/30/2010	7	67.00	61.78	61.49	17.75	100.47	44.16	76.44	44.16 to 76.44	357,768	219,985
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	16	80.18	78.30	72.35	10.65	108.22	59.25	101.05	65.45 to 87.01	400,360	289,669
07/01/2008 To 06/30/2009	26	66.86	68.31	66.55	15.00	102.64	39.70	101.02	60.05 to 76.48	375,339	249,804
07/01/2009 To 06/30/2010	20	72.70	68.93	66.53	11.72	103.61	44.16	85.96	67.00 to 75.12	327,108	217,637
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	24	75.51	73.67	71.08	12.82	103.64	50.14	101.05	66.56 to 79.78	277,307	197,113
01/01/2009 To 12/31/2009	18	68.75	67.80	66.40	13.29	102.11	39.70	83.96	60.05 to 76.48	443,209	294,294
<u>ALL</u>											
07/01/2007 To 06/30/2010	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	62	Median :	73	COV :	18.06	95% Median C.I. :	67.00 to 76.39
Total Sales Price :	23,282,423	Wgt. Mean :	68	STD :	12.84	95% Wgt. Mean C.I. :	64.78 to 71.59
Total Adj. Sales Price :	22,706,715	Mean :	71	Avg.Abs.Dev :	09.92	95% Mean C.I. :	67.89 to 74.29
Total Assessed Value :	15,482,340						
Avg. Adj. Sales Price :	366,237	COD :	13.60	MAX Sales Ratio :	101.05		
Avg. Assessed Value :	249,715	PRD :	104.27	MIN Sales Ratio :	39.70		

Printed : 03/29/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	11	71.89	69.35	68.81	13.30	100.78	50.14	87.01	58.91 to 81.42	622,071	428,048
2	14	74.77	71.57	65.82	11.85	108.74	39.70	88.35	62.37 to 80.73	333,259	219,336
3	37	73.35	71.42	68.79	13.97	103.82	44.16	101.05	66.56 to 76.48	302,657	208,192
<u>ALL</u>											
07/01/2007 To 06/30/2010	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
DRY	12	73.37	70.97	70.94	17.88	100.04	44.16	94.39	59.95 to 85.96	125,874	89,291
DRY-N/A	5	74.87	79.44	77.58	11.01	102.40	67.15	101.05	N/A	270,014	209,483
GRASS	16	69.23	69.18	67.26	12.68	102.85	50.14	87.01	59.74 to 79.06	599,806	403,428
GRASS-N/A	3	74.57	63.57	64.69	16.43	98.27	39.70	76.44	N/A	220,125	142,392
IRRGTD	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
IRRGTD-N/A	20	71.53	69.90	66.49	14.02	105.13	51.55	101.02	64.88 to 77.78	421,550	280,307
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605
<u>ALL</u>											
07/01/2007 To 06/30/2010	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	62	Median :	73	COV :	18.06	95% Median C.I. :	67.00 to 76.39
Total Sales Price :	23,282,423	Wgt. Mean :	68	STD :	12.84	95% Wgt. Mean C.I. :	64.78 to 71.59
Total Adj. Sales Price :	22,706,715	Mean :	71	Avg.Abs.Dev :	09.92	95% Mean C.I. :	67.89 to 74.29
Total Assessed Value :	15,482,340						
Avg. Adj. Sales Price :	366,237	COD :	13.60	MAX Sales Ratio :	101.05		
Avg. Assessed Value :	249,715	PRD :	104.27	MIN Sales Ratio :	39.70		

Printed : 03/29/2011

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
DRY	13	76.39	71.72	71.89	16.28	99.76	44.16	94.39	59.95 to 85.96	128,653	92,483
DRY-N/A	4	74.14	79.12	77.15	11.92	102.55	67.15	101.05	N/A	297,018	229,158
GRASS	17	66.56	67.45	66.70	14.80	101.12	39.70	87.01	59.25 to 79.06	576,141	384,309
GRASS-N/A	2	75.51	75.51	75.35	01.24	100.21	74.57	76.44	N/A	231,438	174,380
IRRGTD	18	74.03	71.67	68.25	13.08	105.01	51.55	101.02	64.88 to 80.58	316,333	215,891
IRRGTD-N/A	7	72.57	69.55	66.49	08.83	104.60	52.26	81.13	52.26 to 81.13	551,714	366,824
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605
<u>ALL</u>											
07/01/2007 To 06/30/2010	62	72.96	71.09	68.18	13.60	104.27	39.70	101.05	67.00 to 76.39	366,237	249,715

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	74	Median :	72	COV :	20.70	95% Median C.I. :	67.00 to 76.15
Total Sales Price :	25,631,773	Wgt. Mean :	68	STD :	14.83	95% Wgt. Mean C.I. :	65.01 to 71.30
Total Adj. Sales Price :	24,778,120	Mean :	72	Avg. Abs. Dev :	11.22	95% Mean C.I. :	68.25 to 75.01
Total Assessed Value :	16,888,160						
Avg. Adj. Sales Price :	334,839	COD :	15.51	MAX Sales Ratio :	115.56		
Avg. Assessed Value :	228,218	PRD :	105.09	MIN Sales Ratio :	39.70		

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	4	87.56	84.77	85.69	13.92	98.93	64.43	99.54	N/A	112,644	96,520
10/01/2007 To 12/31/2007	5	81.16	73.46	69.13	12.49	106.26	58.47	87.01	N/A	778,460	538,123
01/01/2008 To 03/31/2008	6	78.78	81.12	77.19	11.92	105.09	65.34	111.17	65.34 to 111.17	216,996	167,508
04/01/2008 To 06/30/2008	9	70.35	73.78	70.28	14.51	104.98	59.65	101.05	60.89 to 88.35	265,346	186,487
07/01/2008 To 09/30/2008	4	72.43	73.17	72.76	08.73	100.56	66.56	81.27	N/A	241,375	175,614
10/01/2008 To 12/31/2008	12	73.72	73.89	68.41	19.15	108.01	50.14	115.56	53.92 to 81.13	280,501	191,878
01/01/2009 To 03/31/2009	5	60.05	61.87	61.41	04.00	100.75	58.91	65.61	N/A	306,078	187,959
04/01/2009 To 06/30/2009	6	70.29	67.15	66.32	16.73	101.25	39.70	80.58	39.70 to 80.58	661,083	438,423
07/01/2009 To 09/30/2009	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
10/01/2009 To 12/31/2009	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01/01/2010 To 03/31/2010	6	74.19	73.00	69.75	08.06	104.66	55.65	85.96	55.65 to 85.96	259,483	180,982
04/01/2010 To 06/30/2010	10	59.63	60.56	60.43	22.44	100.22	44.16	78.31	44.70 to 76.44	287,898	173,987
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	24	77.51	77.38	71.71	14.45	107.91	58.47	111.17	65.34 to 81.42	334,707	240,005
07/01/2008 To 06/30/2009	27	67.15	70.06	66.90	17.05	104.72	39.70	115.56	60.05 to 77.70	364,015	243,531
07/01/2009 To 06/30/2010	23	72.04	67.47	65.82	13.63	102.51	44.16	85.96	55.65 to 75.12	300,728	197,944
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	31	74.87	75.16	70.91	15.23	105.99	50.14	115.56	66.56 to 79.06	258,761	183,498
01/01/2009 To 12/31/2009	18	68.75	67.80	66.40	13.29	102.11	39.70	83.96	60.05 to 76.48	443,209	294,294

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	14	68.62	69.10	68.42	13.44	100.99	50.14	87.01	59.74 to 81.16	532,125	364,089
2	18	74.77	72.88	66.28	18.15	109.96	39.70	115.56	62.37 to 80.73	287,272	190,405
3	42	72.96	71.93	68.79	14.71	104.56	44.16	111.17	66.56 to 76.48	289,463	199,134

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	74	Median :	72	COV :	20.70	95% Median C.I. :	67.00 to 76.15
Total Sales Price :	25,631,773	Wgt. Mean :	68	STD :	14.83	95% Wgt. Mean C.I. :	65.01 to 71.30
Total Adj. Sales Price :	24,778,120	Mean :	72	Avg. Abs. Dev :	11.22	95% Mean C.I. :	68.25 to 75.01
Total Assessed Value :	16,888,160						
Avg. Adj. Sales Price :	334,839	COD :	15.51	MAX Sales Ratio :	115.56		
Avg. Assessed Value :	228,218	PRD :	105.09	MIN Sales Ratio :	39.70		

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	17	65.61	69.42	66.95	23.88	103.69	44.16	115.56	47.95 to 85.96	136,952	91,696
DRY-N/A	5	74.87	79.44	77.58	11.01	102.40	67.15	101.05	N/A	270,014	209,483
GRASS	17	71.89	71.65	67.49	14.72	106.16	50.14	111.17	59.74 to 81.16	567,465	382,966
GRASS-N/A	5	76.44	69.25	67.86	10.81	102.05	39.70	78.31	N/A	175,175	118,881
IRRGTD	5	76.02	75.80	75.35	03.93	100.60	71.98	81.27	N/A	225,000	169,535
IRRGTD-N/A	24	71.28	70.66	66.90	14.38	105.62	51.55	101.02	64.88 to 77.78	392,467	262,575
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	18	67.98	70.05	67.85	23.01	103.24	44.16	115.56	58.47 to 80.73	138,344	93,868
DRY-N/A	4	74.14	79.12	77.15	11.92	102.55	67.15	101.05	N/A	297,018	229,158
GRASS	19	71.89	70.32	67.01	15.98	104.94	39.70	111.17	59.74 to 79.06	521,942	349,769
GRASS-N/A	3	76.44	76.08	75.79	01.16	100.38	74.57	77.24	N/A	201,958	153,072
IRRGTD	21	72.08	72.71	69.04	13.76	105.32	51.55	101.02	65.03 to 80.58	299,700	206,912
IRRGTD-N/A	8	69.79	68.47	65.98	10.13	103.77	52.26	81.13	52.26 to 81.13	531,313	350,542
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	88	Median :	72	COV :	21.60	95% Median C.I. :	66.56 to 76.02
Total Sales Price :	30,172,473	Wgt. Mean :	68	STD :	15.39	95% Wgt. Mean C.I. :	64.83 to 70.44
Total Adj. Sales Price :	29,029,614	Mean :	71	Avg. Abs. Dev :	11.91	95% Mean C.I. :	68.03 to 74.47
Total Assessed Value :	19,633,948						
Avg. Adj. Sales Price :	329,882	COD :	16.53	MAX Sales Ratio :	115.56		
Avg. Assessed Value :	223,113	PRD :	105.35	MIN Sales Ratio :	39.70		

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	4	87.56	84.77	85.69	13.92	98.93	64.43	99.54	N/A	112,644	96,520
10/01/2007 To 12/31/2007	6	70.21	70.36	68.64	18.29	102.51	54.84	87.01	54.84 to 87.01	671,550	460,957
01/01/2008 To 03/31/2008	8	74.93	73.92	66.77	17.90	110.71	46.67	111.17	46.67 to 111.17	301,622	201,385
04/01/2008 To 06/30/2008	10	67.90	71.53	66.39	16.35	107.74	51.25	101.05	59.65 to 88.35	300,251	199,325
07/01/2008 To 09/30/2008	5	77.70	77.66	76.38	11.11	101.68	66.56	95.61	N/A	229,500	175,292
10/01/2008 To 12/31/2008	13	72.57	73.71	68.57	18.07	107.50	50.14	115.56	53.92 to 81.13	273,216	187,346
01/01/2009 To 03/31/2009	7	59.74	60.19	59.49	04.74	101.18	53.29	65.61	53.29 to 65.61	335,770	199,738
04/01/2009 To 06/30/2009	8	70.29	67.52	67.75	17.60	99.66	39.70	82.80	39.70 to 82.80	551,563	373,704
07/01/2009 To 09/30/2009	3	80.68	78.89	75.42	04.92	104.60	72.04	83.96	N/A	183,627	138,487
10/01/2009 To 12/31/2009	4	71.97	67.86	67.95	07.95	99.87	52.40	75.12	N/A	482,500	327,873
01/01/2010 To 03/31/2010	7	74.96	73.72	70.48	07.43	104.60	55.65	85.96	55.65 to 85.96	243,843	171,860
04/01/2010 To 06/30/2010	13	71.35	66.92	64.52	20.78	103.72	44.16	108.26	46.85 to 78.31	268,021	172,929
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	28	74.12	73.85	68.28	17.58	108.16	46.67	111.17	64.43 to 80.73	353,406	241,291
07/01/2008 To 06/30/2009	33	67.15	69.94	67.18	17.72	104.11	39.70	115.56	60.05 to 76.48	347,339	233,326
07/01/2009 To 06/30/2010	27	73.35	70.15	67.49	14.15	103.94	44.16	108.26	67.00 to 76.44	284,150	191,779
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	36	72.33	73.70	68.38	16.95	107.78	46.67	115.56	65.45 to 77.78	280,966	192,119
01/01/2009 To 12/31/2009	22	65.32	66.80	66.15	14.76	100.98	39.70	83.96	58.91 to 76.48	420,171	277,943

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	21	71.35	69.03	67.69	15.70	101.98	46.67	95.61	59.74 to 78.31	441,355	298,771
2	21	74.96	74.98	68.35	18.34	109.70	39.70	115.56	65.61 to 82.80	279,604	191,115
3	46	72.06	70.56	67.29	15.54	104.86	44.16	111.17	64.88 to 76.39	301,945	203,182

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	88	Median :	72	COV :	21.60	95% Median C.I. :	66.56 to 76.02
Total Sales Price :	30,172,473	Wgt. Mean :	68	STD :	15.39	95% Wgt. Mean C.I. :	64.83 to 70.44
Total Adj. Sales Price :	29,029,614	Mean :	71	Avg. Abs. Dev :	11.91	95% Mean C.I. :	68.03 to 74.47
Total Assessed Value :	19,633,948						
Avg. Adj. Sales Price :	329,882	COD :	16.53	MAX Sales Ratio :	115.56		
Avg. Assessed Value :	223,113	PRD :	105.35	MIN Sales Ratio :	39.70		

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	18	63.99	68.61	66.28	24.07	103.52	44.16	115.56	54.84 to 79.78	136,955	90,776
DRY-N/A	5	74.87	79.44	77.58	11.01	102.40	67.15	101.05	N/A	270,014	209,483
GRASS	23	71.35	69.76	66.59	15.98	104.76	46.67	111.17	59.74 to 78.08	490,591	326,668
GRASS-N/A	6	76.84	71.51	72.63	10.33	98.46	39.70	82.80	39.70 to 82.80	214,313	155,649
IRRGTD	8	76.86	81.81	79.38	11.59	103.06	71.56	108.26	71.56 to 108.26	199,724	158,539
IRRGTD-N/A	27	67.00	69.10	65.46	15.70	105.56	51.55	101.02	58.70 to 76.48	407,934	267,015
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	19	65.61	69.25	67.17	23.44	103.10	44.16	115.56	54.84 to 80.73	138,273	92,881
DRY-N/A	4	74.14	79.12	77.15	11.92	102.55	67.15	101.05	N/A	297,018	229,158
GRASS	25	71.35	68.90	66.20	16.86	104.08	39.70	111.17	59.74 to 78.08	462,144	305,942
GRASS-N/A	4	76.84	77.76	78.62	02.94	98.91	74.57	82.80	N/A	253,969	199,677
IRRGTD	27	72.04	73.05	67.85	16.19	107.66	51.55	108.26	64.88 to 80.58	309,685	210,125
IRRGTD-N/A	8	69.79	68.47	65.98	10.13	103.77	52.26	81.13	52.26 to 81.13	531,313	350,542
OTHER	1	83.96	83.96	83.96		100.00	83.96	83.96	N/A	32,880	27,605

2011 Correlation Section for Keith County

A. Agricultural Land

Keith County consists of three market areas assigned based on unique characteristics as described in the agricultural survey. The market is reflecting increases that support similar values for dry land and grass subclasses in areas two and three which results in equalized property values for 2011.

Three tests were conducted to agricultural land in Keith County. In the base statistic, the analysis includes 62 sales within the county that are weighted heavy in the middle year and short in the oldest study year. The number of sales has declined in market areas one and two but at least doubled in market area three where more irrigated activity has occurred. The base sample is weak due to the unbalanced majority land use countywide and also the disproportionate number of sales. Further tests were necessary to determine the reliability of the statistics.

The second sample is derived from the random inclusion method, which adds an extra 12 sales. These sales were added from Arthur, Garden, Lincoln, Deuel, and Perkins County. The comparable sales balanced the time distribution and now the majority land uses along with the market areas are reliable for measurement purposes.

The random exclusion sample added 26 comparable sales from the adjoining counties. These consisted of; 4 from Arthur, 3 from Garden, 2 from McPherson, 4 from Deuel, 8 from Lincoln and 5 from Perkins. Although the borrowed sales doubled in this sample, the overall statistics only showed the mean decreasing by 1 point. The COD increased by 1 point and the PRD did not change. Market area one which consists of nearly all grass in the area had higher median by 2 points when adding an extra seven sales from the random inclusion method. Market area two remained the same and market area three lowered by one point. These statistics support the level of value and assessment practices taken with the same dry and grass land values in market areas two and three for 2011.

Additional tests were performed to increase the dry land values in areas two and three and analyze how that would affect the level of value. The surrounding dry land values from Deuel and Perkins and Lincoln Counties were reviewed for comparability. Keith County is located between these counties and reflects a transitional zone of decreasing values from the east to west. Any attempt to narrow the gap in values with Lincoln County to the east creates further disparity between Deuel County to the west. It appears the values established by Keith County are acceptable.

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

A1. Correlation for Special Valuation of Agricultural Land

A review of Keith County indicates applications for Special Valuation have been filed; however the influences have been determined to be only those typical in the agricultural market. Therefore, the assessed values used in other areas in the County where no non-agricultural influences exist are similar. It is the opinion of the Property Tax Administrator that the level of value for special value parcels is 72% of market value, as indicated by the level of agricultural land.

**2011 Correlation Section
for Keith 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 Keith 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 Keith 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 Keith County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 9,215	Value : 816,728,140	Growth 5,599,673	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	211	1,921,230	89	967,160	310	7,093,960	610	9,982,350	
02. Res Improve Land	2,239	19,193,175	156	2,387,435	1,759	27,144,080	4,154	48,724,690	
03. Res Improvements	2,375	136,666,555	167	20,617,695	1,920	107,354,970	4,462	264,639,220	
04. Res Total	2,586	157,780,960	256	23,972,290	2,230	141,593,010	5,072	323,346,260	3,152,278
% of Res Total	50.99	48.80	5.05	7.41	43.97	43.79	55.04	39.59	56.29
05. Com UnImp Land	118	3,278,520	19	563,465	39	2,382,200	176	6,224,185	
06. Com Improve Land	376	14,652,495	36	1,365,390	63	2,030,175	475	18,048,060	
07. Com Improvements	402	50,642,395	43	4,409,395	69	8,433,415	514	63,485,205	
08. Com Total	520	68,573,410	62	6,338,250	108	12,845,790	690	87,757,450	599,350
% of Com Total	75.36	78.14	8.99	7.22	15.65	14.64	7.49	10.75	10.70
09. Ind UnImp Land	0	0	1	24,010	0	0	1	24,010	
10. Ind Improve Land	13	343,585	1	36,170	0	0	14	379,755	
11. Ind Improvements	13	3,725,620	1	109,410	0	0	14	3,835,030	
12. Ind Total	13	4,069,205	2	169,590	0	0	15	4,238,795	0
% of Ind Total	86.67	96.00	13.33	4.00	0.00	0.00	0.16	0.52	0.00
13. Rec UnImp Land	0	0	0	0	970	8,800,830	970	8,800,830	
14. Rec Improve Land	0	0	0	0	39	275,890	39	275,890	
15. Rec Improvements	0	0	0	0	39	794,345	39	794,345	
16. Rec Total	0	0	0	0	1,009	9,871,065	1,009	9,871,065	223,285
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	10.95	1.21	3.99
Res & Rec Total	2,586	157,780,960	256	23,972,290	3,239	151,464,075	6,081	333,217,325	3,375,563
% of Res & Rec Total	42.53	47.35	4.21	7.19	53.26	45.46	65.99	40.80	60.28
Com & Ind Total	533	72,642,615	64	6,507,840	108	12,845,790	705	91,996,245	599,350
% of Com & Ind Total	75.60	78.96	9.08	7.07	15.32	13.96	7.65	11.26	10.70
17. Taxable Total	3,119	230,423,575	320	30,480,130	3,347	164,309,865	6,786	425,213,570	3,974,913
% of Taxable Total	45.96	54.19	4.72	7.17	49.32	38.64	73.64	52.06	70.98

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	3	10,390	198,255	0	0	0
19. Commercial	15	2,474,305	9,173,615	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	3	10,390	198,255
19. Commercial	0	0	0	15	2,474,305	9,173,615
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				18	2,484,695	9,371,870

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	65	37,060	65	37,060	0
25. Total	0	0	0	0	65	37,060	65	37,060	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	237	74	363	674

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	640,525	119	13,255,940	1,722	244,012,345	1,846	257,908,810
28. Ag-Improved Land	1	8,120	40	4,743,570	445	80,881,155	486	85,632,845
29. Ag Improvements	1	163,450	40	4,246,310	477	43,526,095	518	47,935,855
30. Ag Total							2,364	391,477,510

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	12,100	
32. HomeSite Improv Land	0	0.00	0	26	28.34	342,915	
33. HomeSite Improvements	0	0.00	0	26	28.34	2,854,455	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	2.30	3,335	
36. FarmSite Improv Land	1	5.60	8,120	24	23.59	34,210	
37. FarmSite Improvements	1	0.00	163,450	35	0.00	1,391,855	
38. FarmSite Total							
39. Road & Ditches	0	6.72	0	0	195.83	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	10	10.00	121,000	11	11.00	133,100	
32. HomeSite Improv Land	324	366.60	4,403,345	350	394.94	4,746,260	
33. HomeSite Improvements	339	361.10	27,224,530	365	389.44	30,078,985	1,624,760
34. HomeSite Total				376	405.94	34,958,345	
35. FarmSite UnImp Land	9	4.01	5,825	10	6.31	9,160	
36. FarmSite Improv Land	288	319.85	477,800	313	349.04	520,130	
37. FarmSite Improvements	436	0.00	16,301,565	472	0.00	17,856,870	0
38. FarmSite Total				482	355.35	18,386,160	
39. Road & Ditches	0	4,894.62	0	0	5,097.17	0	
40. Other- Non Ag Use	0	0.25	365	0	0.25	365	
41. Total Section VI				858	5,858.71	53,344,870	1,624,760

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	2	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	0.00	0	5	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	1.84	3,115	60	8,307.85	6,582,450
44. Recapture Value N/A	1	1.84	3,115	60	8,307.85	8,479,255
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	171	40,690.80	21,376,350	232	49,000.49	27,961,915
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	3.43	0.03%	2,520	0.04%	734.69
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	614.24	6.13%	433,045	6.52%	705.01
49. 3A1	72.28	0.72%	49,870	0.75%	689.96
50. 3A	2,327.10	23.24%	1,570,815	23.64%	675.01
51. 4A1	5,046.53	50.39%	3,330,730	50.12%	660.00
52. 4A	1,951.47	19.49%	1,258,710	18.94%	645.01
53. Total	10,015.05	100.00%	6,645,690	100.00%	663.57
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	33.90	3.32%	13,900	2.65%	410.03
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	198.22	19.38%	111,060	21.16%	560.29
58. 3D1	198.79	19.44%	72,555	13.83%	364.98
59. 3D	225.00	22.00%	129,055	24.59%	573.58
60. 4D1	306.72	29.99%	179,665	34.24%	585.76
61. 4D	59.98	5.87%	18,540	3.53%	309.10
62. Total	1,022.61	100.00%	524,775	100.00%	513.17
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	128.92	0.05%	39,415	0.06%	305.73
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	747.29	0.28%	246,830	0.37%	330.30
67. 3G1	1,070.27	0.40%	297,385	0.45%	277.86
68. 3G	5,671.76	2.12%	1,641,390	2.47%	289.40
69. 4G1	48,837.08	18.26%	12,318,380	18.53%	252.23
70. 4G	210,977.21	78.89%	51,921,645	78.12%	246.10
71. Total	267,432.53	100.00%	66,465,045	100.00%	248.53
Irrigated Total					
	10,015.05	3.55%	6,645,690	8.97%	663.57
Dry Total					
	1,022.61	0.36%	524,775	0.71%	513.17
Grass Total					
	267,432.53	94.79%	66,465,045	89.75%	248.53
72. Waste	3,669.99	1.30%	420,730	0.57%	114.64
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	36,464.07	12.92%	0	0.00%	0.00
75. Market Area Total	282,140.18	100.00%	74,056,240	100.00%	262.48

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	2,310.89	25.55%	2,149,130	26.78%	930.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	3,658.90	40.45%	3,256,410	40.58%	890.00
49. 3A1	412.31	4.56%	358,720	4.47%	870.02
50. 3A	2,047.11	22.63%	1,750,300	21.81%	855.01
51. 4A1	90.56	1.00%	76,065	0.95%	839.94
52. 4A	525.65	5.81%	433,700	5.40%	825.07
53. Total	9,045.42	100.00%	8,024,325	100.00%	887.11
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	33,896.35	69.10%	17,300,045	71.92%	510.38
56. 2D1	438.33	0.89%	212,590	0.88%	485.00
57. 2D	5,963.13	12.16%	2,919,525	12.14%	489.60
58. 3D1	1,360.74	2.77%	591,910	2.46%	434.99
59. 3D	4,391.66	8.95%	1,884,560	7.83%	429.12
60. 4D1	791.74	1.61%	315,120	1.31%	398.01
61. 4D	2,210.33	4.51%	831,265	3.46%	376.08
62. Total	49,052.28	100.00%	24,055,015	100.00%	490.40
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	4,088.16	4.50%	1,564,640	5.39%	382.72
65. 2G1	87.29	0.10%	30,275	0.10%	346.83
66. 2G	3,870.52	4.26%	1,820,500	6.27%	470.35
67. 3G1	1,119.05	1.23%	377,160	1.30%	337.04
68. 3G	4,762.32	5.24%	1,637,205	5.64%	343.78
69. 4G1	3,099.79	3.41%	983,390	3.39%	317.24
70. 4G	73,847.16	81.26%	22,607,175	77.90%	306.13
71. Total	90,874.29	100.00%	29,020,345	100.00%	319.35
Irrigated Total					
	9,045.42	5.96%	8,024,325	13.06%	887.11
Dry Total					
	49,052.28	32.31%	24,055,015	39.15%	490.40
Grass Total					
	90,874.29	59.86%	29,020,345	47.23%	319.35
72. Waste	2,833.51	1.87%	349,210	0.57%	123.24
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	653.87	0.43%	0	0.00%	0.00
75. Market Area Total	151,805.50	100.00%	61,448,895	100.00%	404.79

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	169.26	0.19%	302,135	0.19%	1,785.03
46. 1A	49,309.92	53.94%	86,293,005	55.45%	1,750.01
47. 2A1	169.42	0.19%	290,555	0.19%	1,715.00
48. 2A	23,940.21	26.19%	40,219,605	25.84%	1,680.00
49. 3A1	3,734.99	4.09%	6,144,095	3.95%	1,645.01
50. 3A	5,321.46	5.82%	8,567,575	5.51%	1,610.00
51. 4A1	7,144.12	7.82%	11,287,710	7.25%	1,580.00
52. 4A	1,622.14	1.77%	2,514,330	1.62%	1,550.01
53. Total	91,411.52	100.00%	155,619,010	100.00%	1,702.40
Dry					
54. 1D1	13.18	0.02%	20,000	0.07%	1,517.45
55. 1D	34,576.36	59.79%	18,591,085	62.67%	537.68
56. 2D1	109.09	0.19%	59,775	0.20%	547.94
57. 2D	12,409.08	21.46%	6,326,930	21.33%	509.86
58. 3D1	2,418.77	4.18%	1,053,425	3.55%	435.52
59. 3D	2,261.24	3.91%	1,182,785	3.99%	523.07
60. 4D1	5,420.70	9.37%	2,151,540	7.25%	396.91
61. 4D	624.75	1.08%	277,755	0.94%	444.59
62. Total	57,833.17	100.00%	29,663,295	100.00%	512.91
Grass					
63. 1G1	18.41	0.04%	13,305	0.09%	722.71
64. 1G	5,205.31	11.11%	1,970,640	12.60%	378.58
65. 2G1	73.06	0.16%	29,610	0.19%	405.28
66. 2G	8,994.18	19.20%	3,321,185	21.24%	369.26
67. 3G1	1,614.63	3.45%	566,705	3.62%	350.98
68. 3G	3,745.08	8.00%	1,246,045	7.97%	332.72
69. 4G1	8,089.06	17.27%	2,617,960	16.74%	323.64
70. 4G	19,101.38	40.78%	5,873,750	37.56%	307.50
71. Total	46,841.11	100.00%	15,639,200	100.00%	333.88
Irrigated Total					
	91,411.52	44.83%	155,619,010	76.80%	1,702.40
Dry Total					
	57,833.17	28.36%	29,663,295	14.64%	512.91
Grass Total					
	46,841.11	22.97%	15,639,200	7.72%	333.88
72. Waste	7,840.40	3.84%	1,706,000	0.84%	217.59
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	630.42	0.31%	0	0.00%	0.00
75. Market Area Total	203,926.20	100.00%	202,627,505	100.00%	993.63

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	351.44	600,760	7,583.92	11,988,210	102,536.63	157,700,055	110,471.99	170,289,025
77. Dry Land	81.92	38,545	4,536.91	2,247,690	103,289.23	51,956,850	107,908.06	54,243,085
78. Grass	4.00	1,220	9,878.97	3,125,775	395,264.96	107,997,595	405,147.93	111,124,590
79. Waste	0.00	0	1,553.91	245,275	12,789.99	2,230,665	14,343.90	2,475,940
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	219.51	0	1,026.00	0	36,502.85	0	37,748.36	0
82. Total	437.36	640,525	23,553.71	17,606,950	613,880.81	319,885,165	637,871.88	338,132,640

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	110,471.99	17.32%	170,289,025	50.36%	1,541.47
Dry Land	107,908.06	16.92%	54,243,085	16.04%	502.68
Grass	405,147.93	63.52%	111,124,590	32.86%	274.28
Waste	14,343.90	2.25%	2,475,940	0.73%	172.61
Other	0.00	0.00%	0	0.00%	0.00
Exempt	37,748.36	5.92%	0	0.00%	0.00
Total	637,871.88	100.00%	338,132,640	100.00%	530.09

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

51 Keith

	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	324,087,335	323,346,260	-741,075	-0.23%	3,152,278	-1.20%
02. Recreational	10,042,175	9,871,065	-171,110	-1.70%	223,285	-3.93%
03. Ag-Homesite Land, Ag-Res Dwelling	33,011,130	34,958,345	1,947,215	5.90%	1,624,760	0.98%
04. Total Residential (sum lines 1-3)	367,140,640	368,175,670	1,035,030	0.28%	5,000,323	-1.08%
05. Commercial	84,409,325	87,757,450	3,348,125	3.97%	599,350	3.26%
06. Industrial	2,544,730	4,238,795	1,694,065	66.57%	0	66.57%
07. Ag-Farmsite Land, Outbuildings	17,112,960	18,386,160	1,273,200	7.44%	0	7.44%
08. Minerals	37,060	37,060	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	104,104,075	110,419,465	6,315,390	6.07%	599,350	5.49%
10. Total Non-Agland Real Property	471,244,715	478,595,500	7,350,785	1.56%	5,599,673	0.37%
11. Irrigated	155,554,455	170,289,025	14,734,570	9.47%		
12. Dryland	47,630,205	54,243,085	6,612,880	13.88%		
13. Grassland	111,920,430	111,124,590	-795,840	-0.71%		
14. Wasteland	2,397,385	2,475,940	78,555	3.28%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	317,502,475	338,132,640	20,630,165	6.50%		
17. Total Value of all Real Property (Locally Assessed)	788,747,190	816,728,140	27,980,950	3.55%	5,599,673	2.84%

**2010 PLAN OF ASSESSMENT
FOR
KEITH COUNTY**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division 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 permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Keith County:

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

	Parcels	% of Total Parcels	Taxable Value Base	% of Value
Residential	5078	51 %	325,642,350	41.00 %
Commercial	709	7 %	85,129,685	10.80 %

Industrial	15	0.15 %	2,544,730	0.32 %
Recreational	1024	10%	10,191,270	1.00 %
Agricultural	2370	24 %	367,894,265	46.00 %
Exempt	677	7 %	0	0.00 %
Special Value	226	2 %	24,644,825	
Tax Increment Financing	18		7,280,795	
Minerals	65	0 .65 %	37,060	0 %
Game & Parks	5	0.05 %		0%
Totals	9943 Parcels		Total Valuation 791,439,360	

Agricultural land - taxable acres [**636,357.95**]

Use	Acres	Value
Irrigated	112,643.27	155,181,690
Dry	109,584.52	47,830,570
Grass	399,517.68	111,350,395
Waste	14,487.01*	2,501,010
Sub-Total Land only	636,232.48	316,863,665
Exempt	37,834.24	0
Ag Home Sites	377.50	4,446,750
Ag Farm Sites	360.75	527,885
Improvements		45,825,720
Total Agricultural Valuation		367,664,020

Other pertinent facts: The majority of parcels and valuation by class in Keith County are Residential. It is important to note that 60% of these Residential properties surround Lake Mc Conaughy. Also, approximately 11% of the total Residential parcels are mobile homes.

While the Agricultural parcel count consists of less than half of the Residential parcel count the Agricultural total valuations is more than the Residential total valuation. This is a shift from 2008 when Residential total valuations were 6% more than Agricultural total valuations. As you can see from the acre count and values listed below, the majority of Agricultural land use consists of Grassland. The majority of the Grassland lies in the northern region of Keith County which is north of Lake Mc Conaughy and the North Platte River. While Irrigated acres consist of a little over a fourth of the Grassland acres the valuation of Irrigated Land is higher than the total Grassland valuation. Prior to 2008 the total Grassland valuation ran a close second to Irrigated land for the largest valuation per use of Keith County Agricultural land. However, due to major increases in Irrigated Land Market the total Grassland Valuation is only 65% of the Valuation of Irrigated Land. This is 10% less than the valuation difference in 2008 where the variance was 75%. Dry land consists of slightly more acres than Irrigated; however, it comprises the least amount of valuation per use. Please note that 2007 was the first year that the Appraiser implemented market value on Accretion. Also, in 2008 the Appraiser implemented market value on 33 parcels of Agland lying near the I-80 Interchange.

New Property: For assessment year 2009, an estimated [342] building permits and/or information statements were filed for new property construction/additions in the county. An estimated 256

building permits and/or information statements were filed for new property construction/additions in the county. An additional 386 parcels were reviewed for new property construction/additions in Keith County due to other forms of discovery than building permit reporting. Unfortunately, Keith County does not require building permits for our Agricultural Zoned Parcels and only several Information Statements have ever been completed and returned to the office since 1998. With the reappraisal of all rural improvements in 2006 we identified multiple new improvements and changes in existing improvements. As we assumed, our fear was that we were not locating all the changes in improvements or new construction in the rural areas due to Information Statements not being filed. This problem needed to be remedied. With consistent appraisal staffing we have improved identification of new construction in the rural areas. We have visited with our board again and encourage utilization of permits in the rural area and will again attempt education on filing the Information Statements.

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

Current Resources:

A. Staff/Budget/Training:

1 Assessment Manager, No Assessment Assistant, 2 Assessment Clerks, 1 Appraiser II, and Appraiser I's.

Keith County Board voted to have the State assume the Assessment Office of Keith County in September 1998 and the State assumed the office in July 1999. The County Assessor became a State Assessor July 1, 1999 and in July 2003 the State Assessor was reclassified as an Assessment Administrative Manager. In late November 1999 the ASI Terra Scan CAMA Program replaced the former MIPS that had been in use prior to state assumption. As of July 2007 the office is budgeted through the Department of Revenue, Property Assessment Division.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has met all the educational hours required. The assessor also attends other workshops and meetings to further her knowledge of the assessment field.

The assessment staff at this time does not have continuing education requirements. The staff has voluntarily taken classes such as Windows, TerraScan user education, as well as IAAO classes.

Bryan Hill is the State Appraiser for Keith County. He became a Registered Real Property Appraiser with the State of Nebraska in 2002 and a Certified Residential Appraiser and Assessment Certification 5-10-2010. He is current with his continuing education requirements and has completed Fundamentals of Real Property Appraisal, Residential Data Collection, Aggregate Mining in Nebraska Income Approach to Value, National USPAP Course, Narrative Report Writing, Fundamentals of Mass Appraisal, National USPAP Update Course, Regression Analysis in Appraisal Practice, Mathematically Modeling Real Estate Data, Use & Development of Discounted Cash Flow, National USPAP Course and Residential Quality, Condition & Effective Age

Seminar, Residential Report Writing & Case Studies and River & Recreational Land including Sand Pit Valuation Processes, USPAP update, Problem Solving in Appraisal Practice, The FHA & VA Appraiser Thriving and Surviving, and Nebraska Report Writing Update. The Appraiser is ultimately responsible for executing and directing the estimation of market value to the best of his ability of all residential, commercial and agricultural real property in Keith County.

Sara Huckfeldt, Appraiser Assistant has completed IAAO Course 600 Principles and Techniques of Cadastral Mapping, Residential Data Collection, Residential Appraisal Report Writing, IAAO 101 Fundamentals of Real Property Appraisal, National USPAP, IAAO 102 Residential Sales Comparison & Income Approaches, Residential Market Analysis & Highest & Best Use, Residential Quality, Condition & Effective Age Seminar, Terra Scan training, USPAP update, Problem Solving in Appraisal Practice, The FHA & VA Appraiser Thriving and Surviving, and Nebraska Report Writing Update. Sara passed the Nebraska Exam for Appraisal License in December 2007 and currently holds a State Appraisal license and Assessment Certification 05-15-2009.

Rena Zink, Appraiser Assistant has completed Residential Data Collection, Fundamentals of Real Estate Appraisal, Residential Sales Comparison & Income Approach, National USPAP, Residential Report Writing & Case Studies, Residential Market Analysis & Highest & Best Use, Basic Depreciation, USPAP update, Problem Solving in Appraisal Practice, The FHA & VA Appraiser Thriving and Surviving, and Nebraska Report Writing Update. Rena passed the Nebraska Exam for Appraisal License in December 2007 and currently holds a State Appraisal license.

- B. Pursuant to Neb. Rev. Stat. §77-1329 the Assessment Manager shall maintain tax maps. Keith County was flown in 1988 for aerial maps. All mapping for splits, as well as new subdivision plats, are kept up to date by the Assessment Manager. Ownership maintenance is updated continually utilizing the information from the 521 transfer statement by an Assessment Clerk.
- C. Property Record Cards:
Ownership transfers are no longer being kept up to date on paper property record cards. Changes in the property structures are no longer being kept current on the property record cards. A concentrated effort towards a “paperless” property record card is in effect. This was achieved in 2010 with the completion of Paxton and Ogallala Suburban Reappraisal. Keith County Assessment Office went on-line in June of 2006 with the property record information.
- D. Software for CAMA, Assessment Administration, GIS:
Keith County utilizes the Terra Scan system for CAMA & Assessment Administration and they have no GIS
- E. Web based – property record information access:
www.keith.pat.gisworshop.com

Current Assessment Procedures for Real Property:

- A. Discover, List & Inventory all property. Appraiser Assistants, Sara Huckfeldt and Renae Zink list property located within the County. This includes field data collection, taking digital photos, annual pick-up work utilizing all the forms of discovery utilized by the County such as from building permits, self reporting, neighbor reporting, newspaper realtor advertising, etc. The data is gathered using all forms of discovery in a systematic process so that all properties are treated uniformly with the attempt for all the values to be equalized with comparable properties.
- B. Data Collection. Appraiser Assistants, Sara Huckfeldt and Renae Zink primary responsibility is the data collection and physical review of property located within the County. They call the condition from the field and enter all the data collected into the Terra Scan System. This includes field data collection, taking digital photos, annual pick-up work utilizing all the forms of discovery utilized by the County.
- C. Review assessment sales ratio studies before assessment actions. As of April 2002 the State Appraiser position was filled by Bryan Hill. Keith County is a State County so the Appraiser is ultimately responsible for estimating all the values of Real Property within the county. He reviews the ratio studies produced from the Terra Scan system. Both Bryan Hill, the Appraiser and Cheryl Schiel, Assessment Manager review the Ratio studies produced by Property Assessment Division.
- D. Approaches to Value;
 - 1) Market Approach; sales comparisons,
 - 2) Cost Approach; Marshall and Swift cost manual is used. As of 2009 we have all of our Residential or Recreational improvements valued on Terra Scan using the 2005 cost and new depreciation tables. Improvements in Ogallala, Paxton, Brule and Suburban Ogallala; along with Agricultural Improvements, Rural Residential Improvements and the Lake Property Improvements, and all Mobile Homes within the County are all on the 2005 cost. All Commercial Improvements are on 2004 Cost. Depreciation studies are completed on an annual basis by the Appraisal Department.
 - 3) Income Approach; income and expense data collection/analysis from the market: The Appraisal Department completes this process when information is available. All approaches to value are looked at. Currently, the Cost Approach bears the most weight. We are working on a notation within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value. Also used as a guideline for revaluation is "Mass Appraisal of Real Property" pg 27 by Robert J. Gloudemans and Uniform Standards of Professional Appraisal Practice by Appraisal Standards Board. After determining the market value; residential and commercial real estate are both targeted to be assessed at 100% of market value. This includes all agricultural dwellings and outbuildings. All agricultural land is targeted to be assessed at 75% of market value
- E. Land valuation studies, establish market areas, special value for agricultural land: Since we are a State county the Land Valuation Studies, Market Areas, along with the Special Valuation for Agricultural land are established by the State Appraiser for Keith County.
- F. Reconciliation of Final Value and documentation: As of April 2002 the State Appraiser position was filled by Bryan Hill. Keith County is a State County so the Appraiser is

ultimately responsible for estimating all the values of Real Property within the county and documenting his procedures.

G. Review assessment sales ratio studies after assessment actions. Both Bryan Hill, the Appraiser and Cheryl Schiel, Assessment Manager review the Ratio studies produced by Property Assessment Division.

H. Notices and Public Relations are completed by the Assessment Manager; as well as the Appraiser.

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

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96	19.73	108.62
Commercial	95	28.90	113.23
Agricultural Land	71	19.58	108.85
Special Value Agland	N/A	N/A	N/A

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

Assessment Actions Planned for Assessment Year 2011:

Residential (and/or subclasses):

Continue ratio studies of all county neighborhoods. Refine as indicated.

Measure and value all exempt residential properties within Keith County.

Identify contiguous lots that are valued with a price break on excessive square footage or acres and combine them for valuation or value as if combined to provide equalization of all land.

Verify improvements valued as shops verses utility storage.

Verify pole buildings valued in the residential file verses valued in the farm file.

Verify year of agricultural outbuildings.

Verify condition of improvements.

Verify all Improvements that are Rentals as they were given a recommended a fair condition adjustment during 2009 CBOE for equalization purposes.

Verify other 2009 recommended valuation for equalization purposes.

Continue ratio studies of all county neighborhoods. Refine as indicated.

Review of factory built homes- Mobile homes, Modular, Panel.

Commercial (and/or subclasses):

Relist, Remeasure and Complete Reappraisal of all Commercial Property to include all Commercial properties within Keith County using new cost tables and depreciation tables.

Measure and value all exempt commercial properties within Keith County.

Identify contiguous lots that are valued with a price break on excessive square footage or acres and combine them for valuation or value as if combined to provide equalization of all land.

Agricultural Land (and/or subclasses):

Continue analysis of Ag Land Market Areas. Refine as indicated.

Continue to process all Irrigation Transfers of Certified Base areas approved by the NRD.

Mail postcards on every ag parcel for verification of acre count per use.

Special Value – Agland:

Continue Analysis of Special Valuation and refine as indicated.

Complete all pickup work from all forms of discovery by March 1.

Map all new splits and subdivisions.

Verify Irrigation Use with Well Registration List.

Utilize NRD maps to identify irrigated land use.

Identify and remap agricultural land use changes.

Edit Property Assessment Division Sales File to insure it is identical to the Terra Scan Sales File.

Review all sold properties July 01, 2009 thru June 30, 2010.

Edit all Property Assessment Division NDR classification codes for accuracy.

Verify all Zoning based on Zoning Map.

Input last Deed Book & Page on parcels not in Sales File for historical research capability

Verify Situs

Continued Education for all staff

Assessment Actions Planned for Assessment Year 2012:

Residential (and/or subclasses):

Continue to Relist, Remeasure and Complete Reappraisal of Residential Property to all Residential Improvements not located a subdivision within the rural areas to include Agricultural Dwellings and Outbuildings using new cost tables and depreciation tables. This includes all Rural Residential Acreages, to include Paxton and Brule Suburban residential properties.

Continue ratio studies of all county neighborhoods. Refine as indicated.

Commercial (and/or subclasses):

Continue ratio studies of all county neighborhoods. Refine as indicated.

Agricultural Land (and/or subclasses):

Continue analysis of Ag Land Market Areas. Refine as indicated.

Special Value – Agland: Continue analysis for Special Valuation and refine as indicated

Complete all pickup work from all forms of discovery by March 1.

Mail Information Statements to all Agland owners.

Mail USDA Permission of Release form for FSA use verification to all new Agland owners.

Map all new splits and subdivisions.
Verify Irrigation Use with Well Registration List.
Utilize NRD maps to identify irrigated land use.
Identify and remap agricultural land use changes.
Edit Property Assessment Division Sales File to insure it is identical to the Terra Scan Sales File.
Review all sold properties July 01, 2010 thru June 30, 2011.
Edit all Property Assessment Division NDR classification codes for accuracy.
Continued Education for all staff

Assessment Actions Planned for Assessment Year 2013:

Residential (and/or subclasses):

Continue to Relist, Remeasure and Complete a Reappraisal of Residential Property within Rural Subdivisions to include Lake Improvements and Paxton and Brule Suburban Improvements.

Commercial (and/or subclasses):

Continue ratio studies of all county neighborhoods. Refine as indicated.
Measure and value all exempt Commercial properties within Keith County.

Agricultural Land (and/or subclasses):

Continue analysis of Ag Land Market Areas. Refine as indicated.

Special Value – Agland: Continue analysis for Special Valuation and refine as indicated.
Analyze Grassland influences for other than agriculture-horticulture use.

Complete all pickup work from all forms of discovery by March 1.
Mail Information Statements to all Agland owners.
Mail USDA Permission of Release form for FSA use verification to all new Agland owners.
Map all new splits and subdivisions.
Verify Irrigation Use with Well Registration List
Utilize NRD maps to identify irrigated land use.
Identify and remap agricultural land use changes.
Edit Property Assessment Division Sales File to insure it is identical to the Terra Scan Sales File.
Review all sold properties July 01, 2011 thru June 30, 2012.
Edit all Property Assessment Division NDR classification codes for accuracy.
Continued Education for all staff
Continued annual review of a portion of the county of all property in Keith County

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

Record Maintenance, Mapping updates, & Ownership changes: Pursuant to Neb. Rev. Stat. §77-

1303 and §77-1331. Record Maintenance is kept current on almost 100% on computerized form with anticipation of relying solely on computer generated cards. In 2010 we completed the first cycle of our annual review resulting with all of our property record cards being completely generated by the computer system. We need to have all appraisal and cost tables generated on all parcels in Terra Scan and be assured that the CAMA stores all the annual property record cards. Property Record Cards contain the information as set forth in Regulation 10-004.04 and 10-001.10 including ownership, legal description, cadastral map reference data, parcel I.D., property classification codes, taxing district, land information, building characteristics and annual value postings.

The appraisal staff updates the sketches and the appraisal information in the CAMA. The Assessment Manager anticipated the time when all appraisal information was completed on the Terra Scan system so all parcels would be valued using the same costing tables. All Commercial Improvements are on 2004 cost. As of 2009 the 2005 cost is on all Residential Improvements including Mobile Homes; within the City of Ogallala as well as Ogallala Suburban, Lake, Agricultural, Rural Residential, Villages of Paxton, Brule, Keystone, Roscoe and Sarben. The appraisal file is a work in progress file and does not always balance with the ATR file. Therefore, we are in the process of adding a disclaimer for accuracy of information within the computer file. It is confusing to the public. A Historic File is within the CAMA system; however, these files need to be perfected to enable utilization of full potential. One of the problems with the Historical File is that when the current ownership is updated on the ATR Current screen it also updates the ownership on the Historic File Record. Since the Historic File is our permanent Property Record Card this needs to be corrected. We are working on a notation within the record file referencing the correlation of the three approaches to value and the reconciliation of the approach carrying the most weight in determining the final estimate of value.

Pursuant to Neb. Rev. Stat. §77-1329 the Assessment Manager shall maintain tax maps. Keith County was flown in 1988 for aerial maps. All mapping is kept up to date by the Assessment Manager. Ownership maintenance is updated continually utilizing the information from the 521 transfer statement by Assessment Clerk 1.

Aerials are bound in large books with 4 sections per page. There are two sets of overlays. One with ownership boundary lines; and the other with soil and use lines bound in separate books. In 1988 Sall Engineering was hired by the Keith County Assessor to fly Keith County to provide the County with new aerials. When the new maps were completed acres were computer digitized to provide accuracy with soil types and land valuation groups captured in the computer system. It is important to note that prior to 1994 all sections were recorded as exactly 640 Acres and the Accretion ran straight with the Section Lines. With the new aerials being utilized the accretion lines were drawn in perpendicular to the thread of the river, as the river laid at the time the new aerial was produced. Therefore, the way accretion was distributed between land owners was changed. The acres from the new aerials were utilized in 1994. Changes were implemented on all parcels with Accretion. Some Accretion acres changed substantially. Letters were sent out to all landowners explaining the change in methodology of Accretion acres as well as Sections no longer being exactly 640 Acres. The letter requested property owners to come in to the Assessment Office if the property owner had any questions. Very few property owners contacted the Assessment Office with questions about new acre counts. If they had a survey the acres were corrected to match the survey.

The soil survey is dated 1988 and the 2009 Soil Conversion is currently utilized. This Soil

Conversion was done in mass. Composite maps are utilized for a record of soils as well as a new program called Agri-Data for updating of acres per soil type. Use change updates are completed on an annual basis on the composite overlay by the Assessment Staff utilizing information obtained from Twin Platte N R D, Farm Service Agency, well registration and physical review. Prior to April 2008 updates were completed by utilizing a grid and counting dots. Since April 2008 a new Agri Data, Inc Website has been utilized to more accurately inventory soil types per use. We have a blue line copy that includes both the aerial picture and the ownership boundary lines. There are also separate pages for each subdivision filed directly behind the section map the subdivision is located in. For each blue line there is a corresponding page that lists Cadastral Map #, Parcel #, Ownership Name and Legal Description. Maps for split updates and new subdivisions are completed by the Assessment Manager. These maps, maintained by assessment staff, are kept up to date and in good condition. However, we anxiously anticipate a GIS system to provide better accuracy.

We have several boundary disputes over Accretion land now that it has become so valuable. There has been a District Court case between Westerbuhr and TBT in an Accretion boundary dispute that was appealed to a higher court. The Nebraska Court of Appeals reversed the District Court decision and ruled in favor of Westerbuhr. The Supreme Court upheld the decision of the District Court. Therefore, Accretion Acres are left as they have been inventoried since 1994. Ownership changes are entered into the Terra Scan system by an assessment clerk on a ongoing basis. Our clerk's office provides us with the 521 Real Estate Transfer Statements on a daily basis.

1. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PAD rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
 - k. Average Assessed Value Report for Homestead Exemption
 - l. Agricultural Trust Report
 - m. Generate Tax Roll
2. Personal Property; administer annual filing of approximately 900 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required. We diligently try to assess all personal property in Keith County. We have frustration with this "honest man's tax" and share the opinion of many assessors that we would like to see Depreciation Worksheets required to be file with the Personal Property. Within the corporate limits we often see a decline in valuation; as Property Owners continue to file without their Depreciation Worksheet. Our Assessment Clerk spends

countless hours correcting past year tax rolls due to prior year's inaccurate filings. Property Owners are then extremely upset about the penalties and interest on past years tax. If we could have the Depreciation Worksheet at the time of filing, these issues would be eliminated. The Assessment Manager and both clerks assist the applicants with their annual filing.

3. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board. We currently have 58 Real Properties that have a partial or complete Permissive Use Exemption on them; as well as 2 Organizations that have exemptions on their Personal Property. The Assessment Manager and both clerks assist the applicants with their annual filing.
4. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc: Currently we have 97 parcels that are leased for other than public purpose that we send Intent to Tax Notices on, one of these entities is Central Nebraska Public Power District. In 2008 the Assessment Office sent a Notice of Taxable Status to Central Nebraska Public Power District (CNPPD) in order to value their property that is not used for Public Purpose for the areas they lease for location of Improvements on Leased Land. CNPPD protested to the County Board of Equalization and the County Board of Equalization ruled in favor of CNPPD so the Assessment Office had to put the value back on each individual lessee. The Tax Commissioner, Doug Ewald appealed the County Boards Decision to the Tax Equalization Review Commission, however, the Keith County Board responded that the Tax Commissioner of the State of Nebraska had no standing to appeal the decision of the Keith County Board quoting 77-202. 4. The Tax Equalization determined that the Tax Commissioner lacked standing so all of these appeals were dismissed. Again in 2009, the Assessment Office sent a Notice of Taxable Status to Central Nebraska Public Power District (CNPPD) in order to value their property that is not used for Public Purpose for the areas they lease for location of Improvements on Leased Land. CNPPD again protested to the County Board of Equalization and the County Board of Equalization ruled in favor of CNPPD so the Assessment Office again had to put the value back on the lessees. Both, the Tax Commissioner, Doug Ewald, and the Property Tax Administrator, Ruth Sorenson; signed the 2009 appeal of the Keith County Board's Decision to the Tax Equalization Review Commission. Tax Equalization & Review Commission has not yet held the hearing on the 2009 Cases with regard to the Taxable Status of Central Nebraska Public Power.
5. Homestead Exemptions; administer approximately 500 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance: One of our clerks is the primary person who handles all the mailing of applications as well as entering approval amounts into the CAMA system. The Assessment Manager, as well as the other clerk takes care of mailing the rejection notices for reasons other than income information. The Assessment Manger completes the corrections of the prior year's tax rolls after receiving the corrections from the Department of Revenue after they have verified IRS information with the filed Income Statements as well as completing the Average Assessed Valuation of Homestead Exemption Report for filing annually. The

Assessment Manager and both clerks assist the applicants with their annual filing and completing their Income Statements.

6. Centrally Assessed – review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list. The Assessment Manager reviews the valuations as certified by PAD for railroads and public service entities to insure accuracy.
7. 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. Keith County had 18 TIF projects that are maintained by the Assessment Manager.
8. 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 are maintained by the Assessment Manager.
9. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed are prepared and certified by the Assessment Manager.
10. Tax List Corrections – prepare tax list correction documents for county board approval are prepared by the Personal Property Clerk as well as the Assessment Manager.
11. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information: The appraiser assistants review all protested properties, enter protests information into the County Board of Equalization File of the Terra Scan system and assist property owners at the counter and on the phone with questions in regards to their values. They assist the Appraiser at the County Board of Equalization Hearings. The Appraiser and his two appraiser assistants attend all County Board of Equalization meetings and make their valuation recommendations to the Board of Equalization The Assessment Manager attends all county board of equalization meetings for record keeping and balancing values back to values set at abstract time to insure accurate valuations. The Assessment Manager processes all of the Informal protests for over and undervalued properties to present to the County Board of Equalization for their decision.
12. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation. The Appraiser and his two assistants prepare the information for all TERC appeals. The Appraiser and his two assistants attend all TERC hearings. The Assessment Manager processes all TERC decisions if deemed necessary.
13. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC. The Appraiser and Assessor attended the 2009 TERC hearings; however, in the past PAD were the only ones who attended the hearings. The Assessment Manager processes all TERC orders if deemed necessary.

- 14. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc.

Conclusion:

With all the entities of county government that utilize the assessor records in their operation, it is paramount for this office to constantly work toward perfection in record keeping.

With the continual review of all properties, records will become more accurate, and values will be assessed more equally and fairly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

Assessor signature: _____ Date: _____

Appraiser signature: _____ Date: _____

2011 Assessment Survey for Keith County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	2
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	Property Assessment Division operated County until July 1, 2011
7.	Adopted budget, or granted budget if different from above:
	The total 2009-2010 assessment expenses for Keith County were \$162,840.86
8.	Amount of the total budget set aside for appraisal work:
	The total 2009-2010 appraisal expenses for Keith County were \$163,136.69
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	Included in no. 8
10.	Part of the budget that is dedicated to the computer system:
	Included in no. 7
11.	Amount of the total budget set aside for education/workshops:
	Included in above expenses
12.	Other miscellaneous funds:
	0
13.	Amount of last year's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan
2.	CAMA software:
	TerraScan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessment Manager and Clerk
5.	Does the county have GIS software?
	No

6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Ogallala, Paxton and Brule
4.	When was zoning implemented?
	1975

D. Contracted Services

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

2011 Certification for Keith 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 Keith 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

