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2011 Commission Summary for Sioux County

Residential Real Property - Current

Number of Sales	14	Median	96.48
Total Sales Price	\$1,197,725	Mean	94.47
Total Adj. Sales Price	\$1,197,725	Wgt. Mean	89.75
Total Assessed Value	\$1,074,965	Average Assessed Value of the Base	\$41,827
Avg. Adj. Sales Price	\$85,552	Avg. Assessed Value	\$76,783

Confidence Interval - Current

95% Median C.I	83.76 to 102.98
95% Mean C.I	83.30 to 96.21
95% Wgt. Mean C.I	89.46 to 99.48
% of Value of the Class of all Real Property Value in the County	4.31
% of Records Sold in the Study Period	4.02
% of Value Sold in the Study Period	7.39

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	15	93	93
2009	29	96	96
2008	26	95	95
2007	23	97	97

2011 Commission Summary for Sioux County

Commercial Real Property - Current

Number of Sales	3	Median	94.80
Total Sales Price	\$87,000	Mean	88.47
Total Adj. Sales Price	\$87,000	Wgt. Mean	82.83
Total Assessed Value	\$72,063	Average Assessed Value of the Base	\$66,184
Avg. Adj. Sales Price	\$29,000	Avg. Assessed Value	\$24,021

Confidence Interval - Current

95% Median C.I	N/A
95% Mean C.I	53.91 to 123.03
95% Wgt. Mean C.I	N/A
% of Value of the Class of all Real Property Value in the County	1.29
% of Records Sold in the Study Period	4.55
% of Value Sold in the Study Period	1.65

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	2	100	79
2009	5	100	96
2008	5	96	96
2007	8	95	95

2011 Opinions of the Property Tax Administrator for Sioux County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Does not meet generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Sioux County

For 2011, the County completed the physical review of all residential improvements within the County, and re-valued these using a 2010 cost index. Coupled with this was the completion of a market-derived depreciation schedule.

2011 Residential Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	Stanard Appraisal	
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>
	10	Harrison—all residential parcels within the village of Harrison and its surroundings.
	80	Rural—all remaining residential parcels that are not part of the village of Harrison, but are within Sioux County.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach.	
4	When was the last lot value study completed?	
	2008	
5.	Describe the methodology used to determine the residential lot values.	
	The market approach, and then valued by square foot.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2010 for all.	
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?	
	Stanard Appraisal will develop a market-derived depreciation schedule when all improvements are re-valued.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	When the improvements within the County are re-appraised.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Significant additions to the property, or overall remodeling.	
12.	Please provide any documents related to the policies or procedures used for the residential class of property.	
	Rather than develop County-specific policies and procedures for the residential class, the Assessor relies upon statutes, regulations and directives.	

83 Sioux
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 : 14
Total Sales Price : 1,197,725
Total Adj. Sales Price : 1,197,725
Total Assessed Value : 1,074,965
Avg. Adj. Sales Price : 85,552
Avg. Assessed Value : 76,783

MEDIAN : 96
WGT. MEAN : 90
MEAN : 94

COV : 09.19
STD : 08.68
Avg. Abs. Dev : 06.62

95% Median C.I. : 83.76 to 102.98
95% Wgt. Mean C.I. : 83.30 to 96.21
95% Mean C.I. : 89.46 to 99.48

COD : 06.86
PRD : 105.26

MAX Sales Ratio : 109.84
MIN Sales Ratio : 80.44

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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	3	97.79	96.65	94.64	01.68	102.12	93.63	98.54	N/A	77,292	73,150
01-OCT-08 To 31-DEC-08	2	106.41	106.41	104.38	03.22	101.94	102.98	109.84	N/A	13,500	14,091
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	1	96.62	96.62	96.62	00.00	100.00	96.62	96.62	N/A	89,000	85,989
01-JUL-09 To 30-SEP-09	4	93.64	93.21	95.66	03.96	97.44	88.06	97.50	N/A	78,650	75,237
01-OCT-09 To 31-DEC-09	1	104.36	104.36	104.36	00.00	100.00	104.36	104.36	N/A	11,250	11,740
01-JAN-10 To 31-MAR-10	1	81.73	81.73	81.73	00.00	100.00	81.73	81.73	N/A	325,000	265,631
01-APR-10 To 30-JUN-10	2	82.10	82.10	81.92	02.02	100.22	80.44	83.76	N/A	99,500	81,514
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	6	98.17	99.90	95.90	03.96	104.17	93.63	109.84	93.63 to 109.84	57,979	55,603
01-JUL-09 To 30-JUN-10	8	89.50	90.39	87.23	07.70	103.62	80.44	104.36	80.44 to 104.36	106,231	92,668
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	6	96.48	95.64	96.10	04.00	99.52	88.06	104.36	88.06 to 104.36	69,142	66,446
<u>ALL</u>	14	96.48	94.47	89.75	06.86	105.26	80.44	109.84	83.76 to 102.98	85,552	76,783

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	7	98.54	98.72	95.60	06.07	103.26	88.06	109.84	88.06 to 109.84	22,550	21,558
80	7	93.63	90.21	88.86	07.02	101.52	80.44	97.79	80.44 to 97.79	148,554	132,008
<u>ALL</u>	14	96.48	94.47	89.75	06.86	105.26	80.44	109.84	83.76 to 102.98	85,552	76,783

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	14	96.48	94.47	89.75	06.86	105.26	80.44	109.84	83.76 to 102.98	85,552	76,783
06											
07											
<u>ALL</u>	14	96.48	94.47	89.75	06.86	105.26	80.44	109.84	83.76 to 102.98	85,552	76,783

83 Sioux
RESIDENTIAL

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MEDIAN : 96
WGT. MEAN : 90
MEAN : 94
COD : 06.86
PRD : 105.26

COV : 09.19
STD : 08.68
Avg. Abs. Dev : 06.62
MAX Sales Ratio : 109.84
MIN Sales Ratio : 80.44

95% Median C.I. : 83.76 to 102.98
95% Wgt. Mean C.I. : 83.30 to 96.21
95% Mean C.I. : 89.46 to 99.48

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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												
5000 TO 9999	1	109.84	109.84	109.84	00.00	100.00	109.84	109.84	N/A	5,500	6,041	
<u>Total \$</u>												
1 TO 9999	1	109.84	109.84	109.84	00.00	100.00	109.84	109.84	N/A	5,500	6,041	
10000 TO 29999	4	100.76	98.49	98.03	05.15	100.47	88.06	104.36	N/A	16,588	16,261	
30000 TO 59999	3	96.33	95.02	94.37	02.37	100.69	90.94	97.79	N/A	41,625	39,280	
60000 TO 99999	2	90.19	90.19	90.19	07.13	100.00	83.76	96.62	N/A	89,000	80,267	
100000 TO 149999	1	80.44	80.44	80.44	00.00	100.00	80.44	80.44	N/A	110,000	88,483	
150000 TO 249999	2	95.57	95.57	95.72	02.03	99.84	93.63	97.50	N/A	194,000	185,698	
250000 TO 499999	1	81.73	81.73	81.73	00.00	100.00	81.73	81.73	N/A	325,000	265,631	
500000 +												
<u>ALL</u>	14	96.48	94.47	89.75	06.86	105.26	80.44	109.84	83.76 to 102.98	85,552	76,783	

2011 Correlation Section for Sioux County

A. Residential Real Property

As shown in the Sioux County 2011 residential profile, there were only fourteen qualified residential sales occurring during the time period of the sales study. Two of the three overall measures of central tendency are within acceptable range (the median and the mean) and the weighted mean is approximately two points below the limit of acceptable range. The coefficient of dispersion is remarkably within range at 6.86 and perhaps reflects the assessment actions listed below. The price-related differential however is slightly more than two percentage points above its upper limit. Further analysis of the statistical profile reveals that neither valuation grouping exhibits a median or qualitative statistics outside of their prescribed parameters.

For 2011, the County completed the physical review of all residential improvements within the County, and re-valued these using a 2010 cost index. Coupled with this was the completion of a market-derived depreciation schedule.

Sioux County's sales qualification and review process consists of a questionnaire mailed to buyers of all residential, commercial and agricultural property on a quarterly basis. It is estimated that about one-half of the questionnaires are returned. For those not returned within a month of the mailing, another questionnaire is sent (again to the buyer). The Assessor utilizes the information collected from the questionnaires, as well as her personal knowledge of the County to enhance the qualification and review process.

In consideration of the above mentioned data, it is determined that the overall residential level of value is 96% of actual market value. Based upon knowledge of the County's assessment practices, and the recent completion of a county-wide improvement revaluation, it is believed that residential property within Sioux County is treated both uniformly and proportionately.

**2011 Correlation Section
for Sioux 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 Sioux 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 Sioux 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 Sioux 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 Sioux County

For 2011, the County completed the physical review of all commercial improvements within the County, and re-valued these using a 2010 cost index. Coupled with this was the completion of a market-derived depreciation schedule.

2011 Commercial Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	Stanard Appraisal	
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>
	10	Harrison—all commercial parcels within the village of Harrison and its surroundings.
	80	Rural—all remaining commercial parcels that are not within the village of Harrison.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach.	
4.	When was the last lot value study completed?	
	2008	
5.	Describe the methodology used to determine the commercial lot values.	
	The market approach—using comparable sales.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2010 for all.	
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?	
	Stanard Appraisal will complete a market-derived depreciation when all commercial improvements are re-valued.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	When all improvements are re-appraised.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	A sold parcel is substantially changed when there is verified evidence of extensive remodeling and/or major additions.	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	Rather than develop County-specific policies and procedures for the commercial property class, the Assessor relies upon statutes, regulations and directives.	

83 Sioux
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 : 3
Total Sales Price : 87,000
Total Adj. Sales Price : 87,000
Total Assessed Value : 72,063
Avg. Adj. Sales Price : 29,000
Avg. Assessed Value : 24,021

MEDIAN : 95
WGT. MEAN : 83
MEAN : 88
COD : 09.00
PRD : 106.81

COV : 15.72
STD : 13.91
Avg. Abs. Dev : 08.53
MAX Sales Ratio : 98.10
MIN Sales Ratio : 72.52

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 53.91 to 123.03

Printed:3/30/2011 1:37:29PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07											
01-OCT-07 To 31-DEC-07											
01-JAN-08 To 31-MAR-08	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	15,000	14,220
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08	1	98.10	98.10	98.10	00.00	100.00	98.10	98.10	N/A	22,000	21,582
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	72.52	72.52	72.52	00.00	100.00	72.52	72.52	N/A	50,000	36,261
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	15,000	14,220
01-JUL-08 To 30-JUN-09	1	98.10	98.10	98.10	00.00	100.00	98.10	98.10	N/A	22,000	21,582
01-JUL-09 To 30-JUN-10	1	72.52	72.52	72.52	00.00	100.00	72.52	72.52	N/A	50,000	36,261
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	2	96.45	96.45	96.76	01.71	99.68	94.80	98.10	N/A	18,500	17,901
01-JAN-09 To 31-DEC-09	1	72.52	72.52	72.52	00.00	100.00	72.52	72.52	N/A	50,000	36,261
<u>ALL</u>	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	2	83.66	83.66	77.66	13.32	107.73	72.52	94.80	N/A	32,500	25,241
80	1	98.10	98.10	98.10	00.00	100.00	98.10	98.10	N/A	22,000	21,582
<u>ALL</u>	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021

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	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021
04											
<u>ALL</u>	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021

**83 Sioux
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 : 3
 Total Sales Price : 87,000
 Total Adj. Sales Price : 87,000
 Total Assessed Value : 72,063
 Avg. Adj. Sales Price : 29,000
 Avg. Assessed Value : 24,021

MEDIAN : 95
 WGT. MEAN : 83
 MEAN : 88
 COD : 09.00
 PRD : 106.81

COV : 15.72
 STD : 13.91
 Avg. Abs. Dev : 08.53
 MAX Sales Ratio : 98.10
 MIN Sales Ratio : 72.52

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : 53.91 to 123.03

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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											
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999											
10000 TO 29999	2	96.45	96.45	96.76	01.71	99.68	94.80	98.10	N/A	18,500	17,901
30000 TO 59999	1	72.52	72.52	72.52	00.00	100.00	72.52	72.52	N/A	50,000	36,261
60000 TO 99999											
100000 TO 149999											
150000 TO 249999											
250000 TO 499999											
500000 +											
<u>ALL</u>	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021

OCCUPANCY CODE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
Blank	2	85.31	85.31	80.34	14.99	106.19	72.52	98.10	N/A	36,000	28,922
344	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	15,000	14,220
<u>ALL</u>	3	94.80	88.47	82.83	09.00	106.81	72.52	98.10	N/A	29,000	24,021

**2011 Correlation Section
for Sioux County**

A. Commerical Real Property

As shown by the Sioux County 2011 commercial statistical profile, only three qualified commercial sales occurred during the timeframe of the commercial sales study, and this indicates that there is not a viable, competitive commercial market in this agricultural-based County.

Due to the lack of any statistically significant sales data, it is believed that neither the level of value nor quality of assessment can be determined for the Sioux County commercial property class.

**2011 Correlation Section
for Sioux 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 Sioux 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 Sioux 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 Sioux 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 Sioux County

For 2011, the County completed the physical review of all agricultural improvements within the County, and re-valued these using a 2010 cost index. Coupled with this was the completion of a market-derived depreciation schedule.

Any land class or subclass found outside of acceptable range was adjusted. For example, all irrigated land in agricultural market area one was raised (with the exception of subclass 1A). Two subclasses of dry were raised (2D1 and 2D), and three subclasses of grass received raises (3G1, 3G and 4G1). For agricultural market area two three irrigated classes were raised to closer match the market (1A, 2A1 and 2A) and the three lowest irrigated subclasses were lowered in value (3A, 4A1 and 4A). Dry land remained the same, and the top four subclasses of grass were raised, while the bottom three subclasses were lowered.

2011 Agricultural Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	Stanard Appraisal	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	The largest portion of the County, and is primarily made up of ranch operations.
	2	Located in the extreme southwest corner of the County, this market area is primarily made up of irrigated or crop-growing parcels.
3.	Describe the process that is used to determine and monitor market areas.	
	Land use in each market area is reviewed.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Primary land use is the major consideration used to identify and value both rural residential and recreational land within the County. Recreational value is applied by the County to accessory land in parcels where a hunting lodge or cabin is located and/or parcels in which the primary purpose of ownership is to provide recreational opportunities.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What land characteristics are used to assign differences in assessed values?	
	Land use—irrigated, dry and grass; the Assessor also assigns value differences by LCG.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	GIS, and FSA maps provided by taxpayers.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Via personal information and the return of sales verification questionnaires, the Assessor would note significant change in land use—most probably recreational.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Change in use—from ag to rural residential or recreational; or by new improvements, such as a new home attached to a vacant parcel of land.	

12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	Rather than develop County-specific policies and procedures for the agricultural land class, the Assessor relies upon statutes, regulations and directives.

83 Sioux
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 : 32
Total Sales Price : 12,406,278
Total Adj. Sales Price : 12,406,278
Total Assessed Value : 8,905,979
Avg. Adj. Sales Price : 387,696
Avg. Assessed Value : 278,312

MEDIAN : 73
WGT. MEAN : 72
MEAN : 77
COD : 24.98
PRD : 107.72

COV : 34.23
STD : 26.47
Avg. Abs. Dev : 18.35
MAX Sales Ratio : 162.75
MIN Sales Ratio : 27.02

95% Median C.I. : 64.16 to 87.49
95% Wgt. Mean C.I. : 63.13 to 80.44
95% Mean C.I. : 68.16 to 86.50

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	1	87.73	87.73	87.73	00.00	100.00	87.73	87.73	N/A	279,458	245,178
01-OCT-07 To 31-DEC-07	3	49.00	44.84	53.27	17.27	84.17	30.07	55.44	N/A	934,583	497,885
01-JAN-08 To 31-MAR-08	4	58.76	76.82	51.83	59.68	148.22	27.02	162.75	N/A	294,250	152,507
01-APR-08 To 30-JUN-08	1	58.11	58.11	58.11	00.00	100.00	58.11	58.11	N/A	216,000	125,512
01-JUL-08 To 30-SEP-08	1	53.43	53.43	53.43	00.00	100.00	53.43	53.43	N/A	200,000	106,858
01-OCT-08 To 31-DEC-08	5	86.08	84.46	83.04	04.95	101.71	73.19	91.28	N/A	406,221	337,342
01-JAN-09 To 31-MAR-09	2	67.75	67.75	68.56	05.30	98.82	64.16	71.34	N/A	71,750	49,193
01-APR-09 To 30-JUN-09	1	109.37	109.37	109.37	00.00	100.00	109.37	109.37	N/A	297,442	325,302
01-JUL-09 To 30-SEP-09	3	69.54	69.48	67.65	04.04	102.71	65.23	73.66	N/A	109,393	74,005
01-OCT-09 To 31-DEC-09	5	88.95	87.16	84.83	16.68	102.75	63.24	119.43	N/A	242,110	205,372
01-JAN-10 To 31-MAR-10	3	79.26	83.59	79.48	08.09	105.17	76.15	95.37	N/A	987,031	784,453
01-APR-10 To 30-JUN-10	3	75.29	90.44	80.73	21.93	112.03	73.25	122.79	N/A	252,733	204,038
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	9	56.49	65.29	55.28	40.93	118.11	27.02	162.75	30.07 to 87.73	497,356	274,930
01-JUL-08 To 30-JUN-09	9	84.28	80.07	82.98	14.78	96.49	53.43	109.37	64.16 to 91.28	296,894	246,362
01-JUL-09 To 30-JUN-10	14	75.72	83.31	80.15	16.96	103.94	63.24	122.79	69.54 to 95.37	375,573	301,025
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	11	73.19	76.47	69.79	31.78	109.57	27.02	162.75	53.43 to 91.28	329,464	229,919
01-JAN-09 To 31-DEC-09	11	73.10	80.83	84.49	18.52	95.67	63.24	119.43	64.16 to 109.37	179,970	152,051
<u>ALL</u>	32	73.46	77.33	71.79	24.98	107.72	27.02	162.75	64.16 to 87.49	387,696	278,312

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	25	73.66	75.80	71.88	22.44	105.45	27.02	122.79	65.23 to 87.49	437,378	314,380
2	7	73.10	82.79	71.10	33.89	116.44	49.00	162.75	49.00 to 162.75	210,261	149,497
<u>ALL</u>	32	73.46	77.33	71.79	24.98	107.72	27.02	162.75	64.16 to 87.49	387,696	278,312

83 Sioux
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

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 Avg. Assessed Value : 278,312

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 77
 COD : 24.98
 PRD : 107.72

COV : 34.23
 STD : 26.47
 Avg. Abs. Dev : 18.35
 MAX Sales Ratio : 162.75
 MIN Sales Ratio : 27.02

95% Median C.I. : 64.16 to 87.49
 95% Wgt. Mean C.I. : 63.13 to 80.44
 95% Mean C.I. : 68.16 to 86.50

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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	3	61.02	63.54	60.55	09.08	104.94	56.49	73.10	N/A	231,333	140,080
2	3	61.02	63.54	60.55	09.08	104.94	56.49	73.10	N/A	231,333	140,080
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	12	79.79	83.99	69.46	23.98	120.92	53.43	122.79	58.11 to 109.37	406,217	282,169
1	12	79.79	83.99	69.46	23.98	120.92	53.43	122.79	58.11 to 109.37	406,217	282,169
_____ALL_____	32	73.46	77.33	71.79	24.98	107.72	27.02	162.75	64.16 to 87.49	387,696	278,312

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	5	61.02	80.47	65.01	42.72	123.78	49.00	162.75	N/A	213,800	138,999
2	5	61.02	80.47	65.01	42.72	123.78	49.00	162.75	N/A	213,800	138,999
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	20	74.48	78.31	71.05	21.60	110.22	30.07	122.79	69.54 to 87.49	362,334	257,430
1	19	73.66	77.90	70.38	22.10	110.68	30.07	122.79	64.16 to 87.73	365,179	257,013
2	1	86.08	86.08	86.08	00.00	100.00	86.08	86.08	N/A	308,280	265,363
_____ALL_____	32	73.46	77.33	71.79	24.98	107.72	27.02	162.75	64.16 to 87.49	387,696	278,312

83 Sioux
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 : 41
 Total Sales Price : 14,138,338
 Total Adj. Sales Price : 14,138,338
 Total Assessed Value : 10,108,714
 Avg. Adj. Sales Price : 344,838
 Avg. Assessed Value : 246,554

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 76
 COD : 24.08
 PRD : 106.57

COV : 32.76
 STD : 24.96
 Avg. Abs. Dev : 17.64
 MAX Sales Ratio : 162.75
 MIN Sales Ratio : 27.02

95% Median C.I. : 65.23 to 85.05
 95% Wgt. Mean C.I. : 63.79 to 79.20
 95% Mean C.I. : 68.56 to 83.84

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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	77.64	77.64	78.39	13.00	99.04	67.55	87.73	N/A	260,129	203,925
01-OCT-07 To 31-DEC-07	5	49.42	52.51	53.81	22.26	97.58	30.07	78.63	N/A	605,002	325,567
01-JAN-08 To 31-MAR-08	4	58.76	76.82	51.83	59.68	148.22	27.02	162.75	N/A	294,250	152,507
01-APR-08 To 30-JUN-08	2	64.66	64.66	60.37	10.13	107.11	58.11	71.21	N/A	130,500	78,778
01-JUL-08 To 30-SEP-08	1	53.43	53.43	53.43	00.00	100.00	53.43	53.43	N/A	200,000	106,858
01-OCT-08 To 31-DEC-08	6	85.18	80.57	78.37	09.05	102.81	61.12	91.28	61.12 to 91.28	430,184	337,148
01-JAN-09 To 31-MAR-09	3	64.16	59.84	56.44	14.20	106.02	44.01	71.34	N/A	94,500	53,332
01-APR-09 To 30-JUN-09	2	97.21	97.21	96.76	12.51	100.47	85.05	109.37	N/A	308,721	298,734
01-JUL-09 To 30-SEP-09	3	69.54	69.48	67.65	04.04	102.71	65.23	73.66	N/A	109,393	74,005
01-OCT-09 To 31-DEC-09	5	88.95	87.16	84.83	16.68	102.75	63.24	119.43	N/A	242,110	205,372
01-JAN-10 To 31-MAR-10	3	79.26	83.59	79.48	08.09	105.17	76.15	95.37	N/A	987,031	784,453
01-APR-10 To 30-JUN-10	5	86.27	92.75	83.85	18.64	110.61	73.25	122.79	N/A	194,640	163,201
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	13	58.11	65.73	56.25	34.61	116.85	27.02	162.75	49.00 to 78.63	383,328	215,636
01-JUL-08 To 30-JUN-09	12	78.74	75.90	78.41	18.66	96.80	44.01	109.37	61.12 to 87.49	306,837	240,601
01-JUL-09 To 30-JUN-10	16	77.71	84.92	80.73	17.68	105.19	63.24	122.79	73.10 to 95.37	342,064	276,140
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	13	71.21	74.88	68.67	28.94	109.04	27.02	162.75	56.49 to 87.49	324,547	222,871
01-JAN-09 To 31-DEC-09	13	73.10	78.32	82.24	20.00	95.23	44.01	119.43	64.16 to 91.09	187,667	154,334
<u>ALL</u>	41	73.25	76.20	71.50	24.08	106.57	27.02	162.75	65.23 to 85.05	344,838	246,554

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	30	73.46	74.90	71.93	20.99	104.13	27.02	122.79	67.55 to 84.28	392,050	282,019
2	11	73.10	79.74	69.34	32.42	115.00	44.01	162.75	49.00 to 106.17	216,075	149,833
<u>ALL</u>	41	73.25	76.20	71.50	24.08	106.57	27.02	162.75	65.23 to 85.05	344,838	246,554

83 Sioux
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 Avg. Assessed Value : 246,554

MEDIAN : 73
 WGT. MEAN : 72
 MEAN : 76
 COD : 24.08
 PRD : 106.57

COV : 32.76
 STD : 24.96
 Avg. Abs. Dev : 17.64
 MAX Sales Ratio : 162.75
 MIN Sales Ratio : 27.02

95% Median C.I. : 65.23 to 85.05
 95% Wgt. Mean C.I. : 63.79 to 79.20
 95% Mean C.I. : 68.56 to 83.84

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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	7	71.21	70.09	64.26	19.34	109.07	44.01	106.17	44.01 to 106.17	150,929	96,991
1	2	74.92	74.92	76.06	04.95	98.50	71.21	78.63	N/A	65,000	49,440
2	5	61.02	68.16	62.61	25.81	108.86	44.01	106.17	N/A	185,300	116,011
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	14	79.79	81.59	69.89	23.75	116.74	49.42	122.79	55.44 to 109.37	380,776	266,109
1	14	79.79	81.59	69.89	23.75	116.74	49.42	122.79	55.44 to 109.37	380,776	266,109
_____ALL_____	41	73.25	76.20	71.50	24.08	106.57	27.02	162.75	65.23 to 85.05	344,838	246,554

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	10	66.17	76.35	65.10	33.28	117.28	44.01	162.75	49.00 to 106.17	198,150	128,987
1	2	74.92	74.92	76.06	04.95	98.50	71.21	78.63	N/A	65,000	49,440
2	8	61.07	76.71	64.33	39.43	119.24	44.01	162.75	44.01 to 162.75	231,438	148,873
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	22	74.48	77.30	71.25	21.82	108.49	30.07	122.79	64.16 to 87.49	350,134	249,460
1	21	73.66	76.88	70.63	22.31	108.85	30.07	122.79	64.16 to 87.49	352,127	248,703
2	1	86.08	86.08	86.08	00.00	100.00	86.08	86.08	N/A	308,280	265,363
_____ALL_____	41	73.25	76.20	71.50	24.08	106.57	27.02	162.75	65.23 to 85.05	344,838	246,554

83 Sioux
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 : 43
 Total Sales Price : 14,563,038
 Total Adj. Sales Price : 14,563,038
 Total Assessed Value : 10,462,799
 Avg. Adj. Sales Price : 338,675
 Avg. Assessed Value : 243,321

MEDIAN : 74
 WGT. MEAN : 72
 MEAN : 76
 COD : 23.32
 PRD : 106.39

COV : 31.94
 STD : 24.41
 Avg. Abs. Dev : 17.18
 MAX Sales Ratio : 162.75
 MIN Sales Ratio : 27.02

95% Median C.I. : 67.55 to 85.05
 95% Wgt. Mean C.I. : 64.29 to 79.40
 95% Mean C.I. : 69.13 to 83.73

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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	77.64	77.64	78.39	13.00	99.04	67.55	87.73	N/A	260,129	203,925
01-OCT-07 To 31-DEC-07	5	49.42	52.51	53.81	22.26	97.58	30.07	78.63	N/A	605,002	325,567
01-JAN-08 To 31-MAR-08	4	58.76	76.82	51.83	59.68	148.22	27.02	162.75	N/A	294,250	152,507
01-APR-08 To 30-JUN-08	2	64.66	64.66	60.37	10.13	107.11	58.11	71.21	N/A	130,500	78,778
01-JUL-08 To 30-SEP-08	1	53.43	53.43	53.43	00.00	100.00	53.43	53.43	N/A	200,000	106,858
01-OCT-08 To 31-DEC-08	6	85.18	80.57	78.37	09.05	102.81	61.12	91.28	61.12 to 91.28	430,184	337,148
01-JAN-09 To 31-MAR-09	4	67.75	66.40	71.87	18.17	92.39	44.01	86.07	N/A	147,925	106,313
01-APR-09 To 30-JUN-09	3	85.05	90.22	93.51	12.98	96.48	76.25	109.37	N/A	244,647	228,766
01-JUL-09 To 30-SEP-09	3	69.54	69.48	67.65	04.04	102.71	65.23	73.66	N/A	109,393	74,005
01-OCT-09 To 31-DEC-09	5	88.95	87.16	84.83	16.68	102.75	63.24	119.43	N/A	242,110	205,372
01-JAN-10 To 31-MAR-10	3	79.26	83.59	79.48	08.09	105.17	76.15	95.37	N/A	987,031	784,453
01-APR-10 To 30-JUN-10	5	86.27	92.75	83.85	18.64	110.61	73.25	122.79	N/A	194,640	163,201
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	13	58.11	65.73	56.25	34.61	116.85	27.02	162.75	49.00 to 78.63	383,328	215,636
01-JUL-08 To 30-JUN-09	14	80.27	76.65	78.93	16.56	97.11	44.01	109.37	61.12 to 87.49	293,339	231,521
01-JUL-09 To 30-JUN-10	16	77.71	84.92	80.73	17.68	105.19	63.24	122.79	73.10 to 95.37	342,064	276,140
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	13	71.21	74.88	68.67	28.94	109.04	27.02	162.75	56.49 to 87.49	324,547	222,871
01-JAN-09 To 31-DEC-09	15	73.66	78.70	82.41	18.61	95.50	44.01	119.43	65.23 to 88.95	190,958	157,362
<u>ALL</u>	43	73.66	76.43	71.84	23.32	106.39	27.02	162.75	67.55 to 85.05	338,675	243,321

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	31	73.66	75.26	72.30	20.80	104.09	27.02	122.79	67.55 to 85.05	389,345	281,478
2	12	74.68	79.45	69.67	29.45	114.04	44.01	162.75	56.49 to 91.09	207,778	144,749
<u>ALL</u>	43	73.66	76.43	71.84	23.32	106.39	27.02	162.75	67.55 to 85.05	338,675	243,321

83 Sioux
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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MEDIAN : 74
 WGT. MEAN : 72
 MEAN : 76
 COD : 23.32
 PRD : 106.39

COV : 31.94
 STD : 24.41
 Avg. Abs. Dev : 17.18
 MAX Sales Ratio : 162.75
 MIN Sales Ratio : 27.02

95% Median C.I. : 67.55 to 85.05
 95% Wgt. Mean C.I. : 64.29 to 79.40
 95% Mean C.I. : 69.13 to 83.73

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	8	72.16	70.86	65.45	17.57	108.27	44.01	106.17	44.01 to 106.17	146,625	95,971
1	2	74.92	74.92	76.06	04.95	98.50	71.21	78.63	N/A	65,000	49,440
2	6	67.06	69.51	64.13	23.37	108.39	44.01	106.17	44.01 to 106.17	173,833	111,481
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	15	84.28	81.89	70.77	21.12	115.71	49.42	122.79	58.11 to 95.37	375,938	266,052
1	15	84.28	81.89	70.77	21.12	115.71	49.42	122.79	58.11 to 95.37	375,938	266,052
_____ALL_____	43	73.66	76.43	71.84	23.32	106.39	27.02	162.75	67.55 to 85.05	338,675	243,321

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	11	71.21	76.34	65.71	28.76	116.18	44.01	162.75	49.00 to 106.17	190,727	125,336
1	2	74.92	74.92	76.06	04.95	98.50	71.21	78.63	N/A	65,000	49,440
2	9	61.12	76.66	65.03	37.76	117.88	44.01	162.75	49.00 to 106.17	218,667	142,202
_____Dry_____											
County	2	77.17	77.17	72.18	18.05	106.91	63.24	91.09	N/A	147,275	106,303
1	1	63.24	63.24	63.24	00.00	100.00	63.24	63.24	N/A	200,000	126,483
2	1	91.09	91.09	91.09	00.00	100.00	91.09	91.09	N/A	94,550	86,122
_____Grass_____											
County	23	75.29	77.68	71.82	21.26	108.16	30.07	122.79	69.54 to 86.08	348,310	250,147
1	22	74.48	77.30	71.25	21.82	108.49	30.07	122.79	64.16 to 87.49	350,130	249,455
2	1	86.08	86.08	86.08	00.00	100.00	86.08	86.08	N/A	308,280	265,363
_____ALL_____	43	73.66	76.43	71.84	23.32	106.39	27.02	162.75	67.55 to 85.05	338,675	243,321

2011 Correlation Section for Sioux County

A. Agricultural Land

There is a total of 2067 square miles of land within Sioux County, and agricultural land consists approximately of 89% grass, 3% dry land and about 4% irrigated. The remaining four percent is classified as waste. The County currently has two clearly defined agricultural market areas based on topography, soil type and availability of water. Market area one is the largest area in the County and consists mostly of grass land. Market area two on the southwestern end of the County has irrigated farm ground and borders Scotts Bluff County on the south and the State of Wyoming to the west. Other counties contiguous to Sioux are Dawes and Box Butte to the east. All of the neighboring counties have multiple market areas.

Sales verification and qualification within Sioux County consists of a questionnaire mailed to buyers of all residential, commercial and agricultural property on a quarterly basis. It is estimated that about one-half of the questionnaires are returned. For those not returned within a month of the mailing, another questionnaire is sent (again to the buyer). The Assessor utilizes the information collected from the questionnaires, as well as her personal knowledge of the County to enhance the qualification and review process.

For 2011, the County completed the physical review of all agricultural improvements within the County, and re-valued these using a 2010 cost index. Coupled with this was the completion of a market-derived depreciation schedule. Any land class or subclass found outside of acceptable range was adjusted. For example, all irrigated land in agricultural market area one was raised (with the exception of subclass 1A). Two subclasses of dry were raised (2D1 and 2D), and three subclasses of grass received raises (3G1, 3G and 4G1). For agricultural market area two three irrigated classes were raised to closer match the market (1A, 2A1 and 2A) and the three lowest irrigated subclasses were lowered in value (3A, 4A1 and 4A). Dry land remained the same, and the top four subclasses of grass were raised, while the bottom three subclasses were lowered.

The agricultural Base Stat profile reveals that for the three-year timeframe of the sales study, there were thirty-two sales deemed qualified by the Assessor. Of these, nine occurred during July 1, 2007 to June 30, 2008, nine also occurred during the second study year from July 1, 2008 to June 30, 2009, and fourteen sales occurred during the latest study year from July 1, 2009 to June 30, 2010. The sample appears to be over-represented for the latest year of the study period, based on the Department policy of a minimum threshold of 10% variance of total sales per year. This can be further shown by market area. Market area one has a total of twenty-five sales, with five occurring in the first year, eight in the second and twelve in the third. Market area two indicates seven total sales with four occurring in the first year, only one in the second and two in the third. Therefore, market area one appears to be over-represented in the latest year in the sales study period. Market area two is over-represented in the earliest year in the sales study period. Examination of the sample land use (for the whole County, rather than by market area) is approximately 85% grass, 5% dry and 6% irrigated. Comparison of the sample land use to the actual land percentages of the County reveals there is less than 10% difference in the sample for all three land classes, and appears representative for land use.

2011 Correlation Section for Sioux County

To arrive at the level of value and quality of assessment for agricultural land within Sioux County, three statistical tests were utilized: the first test, named Base Stat, consists of the statistical profile using only the sales that occurred during the timeframe of the sales study within Sioux County. Test two, named Random Include, consists of the County sales and a random inclusion of comparable sales (similar soils, land use, topography), from contiguous counties to eliminate the time bias in both agricultural market areas. There were twenty-nine total comparable sales from all of the counties bordering Sioux, and of these for market area one, four were randomly drawn for the first year (7.01.07 to 6.30.08) and one was randomly drawn for the second year (7.01.08 to 6.30.09) of the sales study. In market area two, two sales were randomly drawn that occurred in the second year, and two were drawn that occurred in the third. This produced a total of forty-one sales with 13 sales in the first year (overall), 12 in the second, and sixteen in the third. Thus, the minimum threshold of 10% variance of total sales per year as set in Department policy was met.

Test three, named Random Exclude, and consists of including all comparable sales and then randomly excluding these to obtain a proportionate sample and to eliminate time bias caused by more than 10% variance of total sales per year. In market area one, four were randomly drawn for the first year, and two were randomly drawn for the second year. In market area two, three sales were randomly drawn that occurred in the second year, and two were drawn that occurred in the third. The result was a total of forty-three sales, with 13 in the first year, 14 in the second and 16 in the third.

A review of the statistical data from all three tests reveals two calculated medians of 73% (rounded Base Stat and Random Include), and a calculated median of 74% (Random Exclude) with coefficients of dispersion that would support these. All three tests indicate that the median measurements for both agricultural market areas are within acceptable range. A review of Majority Land Use >95% appears to indicate that grass is above the acceptable range. However, nineteen of the twenty-five sales of MLU >95% (in area one) are a mixture of at least MLU >80% grass and miss the MLU>95% mark only due to other classifications as part of the individual sale's land mix (sometimes by small percentages): timber, shelterbelt, and waste. These sales probably represent the way grass land is actually purchased within the market and represent the actual market for grass within area one. Further, an examination of the Majority Land Use >80% indicates the following medians for grass in all three tests: Base Stat: 20 sales at 74.48%; Random Include: 22 sales at 74.48%; Random Exclude: 23 sales at 75.29%. Since all three statistical tests indicate a calculated level of value of grass within range at MLU >80%, but not at MLU >95%, there will be no non-binding recommendation made for the grass subclass.

All three tests reveal a median that is within acceptable range, and to a large extent support the level of value measurement of each other. It is my opinion, based on consideration of all the information available to me that the level of value of agricultural land in Sioux County is 73%. Further, with knowledge of the County's assessment practices it is believed that agricultural land is being assessed uniformly and proportionately.

**2011 Correlation Section
for Sioux 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 Sioux 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 Sioux 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 Sioux 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 : 4,273	Value : 337,406,237	Growth 0	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	28	76,459	0	0	1	0	29	76,459	
02. Res Improve Land	185	707,526	0	0	0	0	185	707,526	
03. Res Improvements	190	5,965,218	1	1,298	91	5,436,888	282	11,403,404	
04. Res Total	218	6,749,203	1	1,298	92	5,436,888	311	12,187,389	0
% of Res Total	70.10	55.38	0.32	0.01	29.58	44.61	7.28	3.61	0.00
05. Com UnImp Land	19	70,199	0	0	2	2,180	21	72,379	
06. Com Improve Land	31	173,493	0	0	10	599,498	41	772,991	
07. Com Improvements	35	1,156,269	0	0	10	2,366,509	45	3,522,778	
08. Com Total	54	1,399,961	0	0	12	2,968,187	66	4,368,148	0
% of Com Total	81.82	32.05	0.00	0.00	18.18	67.95	1.54	1.29	0.00
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	27	1,151,953	27	1,151,953	
14. Rec Improve Land	0	0	0	0	10	571,739	10	571,739	
15. Rec Improvements	0	0	0	0	10	644,759	10	644,759	
16. Rec Total	0	0	0	0	37	2,368,451	37	2,368,451	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.87	0.70	0.00
Res & Rec Total	218	6,749,203	1	1,298	129	7,805,339	348	14,555,840	0
% of Res & Rec Total	62.64	46.37	0.29	0.01	37.07	53.62	8.14	4.31	0.00
Com & Ind Total	54	1,399,961	0	0	12	2,968,187	66	4,368,148	0
% of Com & Ind Total	81.82	32.05	0.00	0.00	18.18	67.95	1.54	1.29	0.00
17. Taxable Total	272	8,149,164	1	1,298	141	10,773,526	414	18,923,988	0
% of Taxable Total	65.70	43.06	0.24	0.01	34.06	56.93	9.69	5.61	0.00

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	1	0	1	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	1	0	1	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	10	0	71	81

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	69,680	3,184	224,923,686	3,185	224,993,366
28. Ag-Improved Land	1	9,630	1	3,980	724	63,386,169	726	63,399,779
29. Ag Improvements	0	0	0	0	673	30,089,104	673	30,089,104
30. Ag Total							3,858	318,482,249

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	7,000	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	2.63	2,630	1	3.98	3,980	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	66	67.39	471,730	66	67.39	471,730	
32. HomeSite Improv Land	493	644.28	4,509,925	494	645.28	4,516,925	
33. HomeSite Improvements	468	0.00	21,561,448	468	0.00	21,561,448	0
34. HomeSite Total				534	712.67	26,550,103	
35. FarmSite UnImp Land	82	1,365.45	1,189,411	82	1,365.45	1,189,411	
36. FarmSite Improv Land	568	2,825.79	2,610,610	570	2,832.40	2,617,220	
37. FarmSite Improvements	618	0.00	8,527,656	618	0.00	8,527,656	0
38. FarmSite Total				700	4,197.85	12,334,287	
39. Road & Ditches	1,023	4,050.67	0	1,023	4,050.67	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,234	8,961.19	38,884,390	0

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	4	1,477.80	297,813	4	1,477.80	297,813
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	1,749.58	12.52%	1,119,736	16.83%	640.00
47. 2A1	1,258.08	9.00%	647,914	9.74%	515.00
48. 2A	1,159.65	8.30%	521,857	7.84%	450.01
49. 3A1	1,765.99	12.64%	794,705	11.95%	450.01
50. 3A	4,710.46	33.71%	2,119,736	31.86%	450.01
51. 4A1	2,111.08	15.11%	918,327	13.80%	435.00
52. 4A	1,219.57	8.73%	530,519	7.97%	435.00
53. Total	13,974.41	100.00%	6,652,794	100.00%	476.07
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	3,519.26	9.59%	1,231,770	12.93%	350.01
56. 2D1	5,898.58	16.07%	1,533,625	16.10%	260.00
57. 2D	5,811.94	15.84%	1,482,064	15.56%	255.00
58. 3D1	2,826.01	7.70%	706,529	7.42%	250.01
59. 3D	3,865.09	10.53%	966,317	10.14%	250.01
60. 4D1	10,281.57	28.01%	2,570,484	26.99%	250.01
61. 4D	4,498.85	12.26%	1,034,764	10.86%	230.01
62. Total	36,701.30	100.00%	9,525,553	100.00%	259.54
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	11,511.03	1.14%	2,647,564	1.22%	230.00
65. 2G1	28,848.03	2.86%	6,635,076	3.06%	230.00
66. 2G	47,146.17	4.68%	10,843,669	5.00%	230.00
67. 3G1	54,517.01	5.41%	12,538,975	5.78%	230.00
68. 3G	102,296.97	10.15%	23,017,163	10.61%	225.00
69. 4G1	320,756.80	31.82%	67,359,248	31.05%	210.00
70. 4G	443,040.75	43.95%	93,891,107	43.28%	211.92
71. Total	1,008,116.76	100.00%	216,932,802	100.00%	215.19
Irrigated Total					
	13,974.41	1.27%	6,652,794	2.83%	476.07
Dry Total					
	36,701.30	3.33%	9,525,553	4.05%	259.54
Grass Total					
	1,008,116.76	91.59%	216,932,802	92.27%	215.19
72. Waste	41,887.72	3.81%	1,986,931	0.85%	47.43
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,100,680.19	100.00%	235,098,080	100.00%	213.59

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	0.31	0.00%	415	0.00%	1,338.71
47. 2A1	4,306.52	14.71%	5,770,737	17.83%	1,340.00
48. 2A	7,104.38	24.27%	8,738,392	27.00%	1,230.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	8,060.91	27.54%	8,060,909	24.90%	1,000.00
51. 4A1	8,405.58	28.72%	8,405,579	25.97%	1,000.00
52. 4A	1,393.07	4.76%	1,393,066	4.30%	1,000.00
53. Total	29,270.77	100.00%	32,369,098	100.00%	1,105.85
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	103.96	8.76%	30,148	9.11%	290.00
57. 2D	424.70	35.78%	123,162	37.23%	290.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	512.93	43.21%	138,493	41.86%	270.00
60. 4D1	133.97	11.29%	36,173	10.93%	270.01
61. 4D	11.50	0.97%	2,876	0.87%	250.09
62. Total	1,187.06	100.00%	330,852	100.00%	278.72
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1.76	0.00%	440	0.00%	250.00
65. 2G1	439.80	0.77%	109,960	0.94%	250.02
66. 2G	3,772.65	6.64%	905,436	7.76%	240.00
67. 3G1	221.66	0.39%	52,090	0.45%	235.00
68. 3G	8,502.61	14.96%	1,828,074	15.66%	215.00
69. 4G1	25,268.31	44.46%	5,053,658	43.29%	200.00
70. 4G	18,623.36	32.77%	3,724,665	31.90%	200.00
71. Total	56,830.15	100.00%	11,674,323	100.00%	205.42
Irrigated Total					
	29,270.77	32.24%	32,369,098	72.74%	1,105.85
Dry Total					
	1,187.06	1.31%	330,852	0.74%	278.72
Grass Total					
	56,830.15	62.59%	11,674,323	26.23%	205.42
72. Waste	3,506.02	3.86%	125,506	0.28%	35.80
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	90,794.00	100.00%	44,499,779	100.00%	490.12

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	43,245.18	39,021,892	43,245.18	39,021,892
77. Dry Land	0.00	0	0.00	0	37,888.36	9,856,405	37,888.36	9,856,405
78. Grass	0.00	0	316.75	69,582	1,064,630.15	228,537,543	1,064,946.90	228,607,125
79. Waste	0.00	0	3.25	98	45,390.49	2,112,339	45,393.74	2,112,437
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	320.00	69,680	1,191,154.18	279,528,179	1,191,474.18	279,597,859

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	43,245.18	3.63%	39,021,892	13.96%	902.34
Dry Land	37,888.36	3.18%	9,856,405	3.53%	260.14
Grass	1,064,946.90	89.38%	228,607,125	81.76%	214.67
Waste	45,393.74	3.81%	2,112,437	0.76%	46.54
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	1,191,474.18	100.00%	279,597,859	100.00%	234.67

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

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	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	11,997,538	12,187,389	189,851	1.58%	0	1.58%
02. Recreational	2,038,189	2,368,451	330,262	16.20%	0	16.20%
03. Ag-Homesite Land, Ag-Res Dwelling	22,220,693	26,550,103	4,329,410	19.48%	0	19.48%
04. Total Residential (sum lines 1-3)	36,256,420	41,105,943	4,849,523	13.38%	0	13.38%
05. Commercial	1,660,176	4,368,148	2,707,972	163.11%	0	163.11%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	8,127,982	12,334,287	4,206,305	51.75%	0	51.75%
08. Minerals	29,990	0	-29,990	-100.00	0	-100.00
09. Total Commercial (sum lines 5-8)	9,818,148	16,702,435	6,884,287	70.12%	0	70.12%
10. Total Non-Agland Real Property	46,074,568	57,808,378	11,733,810	25.47%	0	25.47%
11. Irrigated	38,847,592	39,021,892	174,300	0.45%		
12. Dryland	10,122,069	9,856,405	-265,664	-2.62%		
13. Grassland	220,918,246	228,607,125	7,688,879	3.48%		
14. Wasteland	2,098,552	2,112,437	13,885	0.66%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	271,986,459	279,597,859	7,611,400	2.80%		
17. Total Value of all Real Property (Locally Assessed)	318,061,027	337,406,237	19,345,210	6.08%	0	6.08%

SIOUX COUNTY, NEBRASKA
THREE-YEAR ASSESSMENT PLAN (JUNE 2010)

To: Sioux County Board of Commissioners
Ruth Sorensen, Nebraska Property Tax Administrator

FROM: Michelle Zimmerman, Sioux County Assessor

Pursuant to Neb. Rev. Stat. 77-1311(9), Sioux County Assessor Michelle Zimmerman hereby presents a Three-year Assessment Plan as follows:

Sioux County, Nebraska, lying in the extreme northwest corner of Nebraska, is 69 miles long and averages 29 miles in width, containing an area of 2,055 square miles. Real property in Sioux County is comprised of 4,269 parcels broken down into 349 residential properties, 64 commercial properties, 38 recreational, and a total of 3,814 ag parcels (3,157 unimproved and 657 improved). There are 84 tax exempt parcels, which constitutes approximately 10% of the ag land in Sioux County. Sioux County had 360 personal property schedules filed on May 1, 2010. The total valuation of personal property increased by over \$1,118,000.00 due to the staff member's diligence in requiring depreciation schedules for each return. I was appointed Sioux County Clerk, Ex-Officio Assessor in April of 2009, and have had the opportunity to restructure the staff in the assessor's office to one full-time employee who pays particular attention to detail. I have spent this past year working to familiarize myself with all aspects of the assessor's office. I and my one staff member have been able to correct some issues from the past and will continue to inspect each property record card for errors. There were 46 Homestead exemption applications filed for 2010.

The Sioux County Office Procedures Manual that was used by the former assessor is very outdated, with the changes in the GIS mapping and software programs. It is in my plan to develop a new manual over the course of the next year.

Sioux County has contracted with Stanard Appraisals to perform a complete reappraisal of the county. As of June 1, 2010, they are scheduled to begin their collection of data within the next week. The last reappraisal was completed in 1998, and with the resignation of the previous assessor, and my subsequent appointment, I am anxious to have everything updated before the end of calendar year 2010. All buildings will be on the tax roll, and I and my staff will perform all pick-up work after the reappraisal is completed. The assessor plans to choose 1/6 of the county each year to concentrate on beginning in the southern part of the county, as that is where the bulk of the population is and where most changes occur.

The total real property valuation for Sioux County for 2010 is 317,787,503, up from 315,117,550 in 2009. This is an increase of 2,669,953. The year 2010 again resulted in adjustments to ag land in Sioux County. The biggest percentage of changes occurred in Market Area 2 with all irrigated acres being increased. There had not been an increase since 2007 to irrigated acres, and the sales showed that higher prices had been paid for

land with irrigation. The timber subclass in Market Area 1 was lowered from \$360 to \$300 per acre. The Assessor feels that there have not been sufficient sales in the timber during the past several years to warrant a \$360.00 per acre value. Also, the protests that were heard last year were from ranchers with timber who stated that their cattle are not utilizing the timber now any more than they were several years ago when the values for timber was significantly less than grass. Market Area 1 experienced valuation decreases in some classes of grassland with the highest valuation being \$230.00 per acre.

Property record cards are maintained by me and my staff. The record owner name and mailing addresses are updated from 521's. The valuation information is updated annually. Pictures from the aerial photos that were taken in 2007 have been included in the property record cards as we update them with values for 2010. Maps are also updated from deeds that are recorded.

I, as Sioux County Assessor file all reports, Abstract, Certification of Values, School District Taxable Value, CTL, Tax List Corrections, and I also generate and deliver the tax roll to the County Treasurer.

Sioux County has county-wide zoning and requires building permits for residential construction and Improvement Information Statements for all ag construction other than residential buildings. I will utilize these forms to locate new construction. New improvements are physically inspected and added to the tax rolls annually. Data is collected by me and my office staff and all improvements are costed using Marshall Swift pricing. New photos are taken with the digital camera and they are entered in the CAMA system. New sketches are also drawn. The new County Solutions program that the previous Assessor had begun entering all rural residential data into, is being replaced by a new CAMA system, which is scheduled to be up and running in mid-July. The previous program was not user-friendly, had many glitches that MIPS was not aware of, and I am anxious to get training on the new program.

A sales data sheet is mailed to all purchasers listed on Form 521 Real Estate Transfer Statements on a quarterly basis, and I utilize the data collected to supplement Form 521 data. The data sheets are mailed out again to any purchaser's who have not returned the original form. The Assessor's personal knowledge is used for transactions when no response is returned concerning the sale. This is one of the advantages of a small county. The Form 521's and corresponding deeds provide the initial sales information for all real property transfers occurring within Sioux County and begins the process of analyzing the transfer of real property for each assessment year and sales study period.

I, as Sioux County Assessor, file all Form 521 Real Estate Transfer Statements and accompanying documentation, coding each sale for usability. I also review each sales roster and make all corrections. The Sioux County sales rosters for all three classes of property are carefully monitored for accuracy and completeness to reflect the taxable value of each item of real property.

Once I collect and analyze all available data for each sale and develop a sales ratio study, values are adjusted to reflect current market value for each subclass, and those values are applied to achieve the required levels of value and quality of assessment

I, as Sioux County Assessor, also compare the value of each subclass with the annual values established by Scottsbluff, Dawes and Box Butte counties which border Sioux County to assure that taxpayers paying taxes to political subdivisions that cross county lines are accurately and fairly assessed.

I will consider the use of Special Value Applications for those taxpayers affected by the use of recreational lands in the Pine Ridge area of Sioux County. If there is a differentiation between special value and the ag land values in the areas that are affected, greenbelt use will be implemented.

After values are established and implemented as indicated by the annual sales study, Reports and Opinions are issued by the Property Tax Administrator, and TERC takes action, I send out valuation change notices and begin updating records. A complete record is established for each parcel every year. I constantly monitor values and assess property in Sioux County, assuring county-wide equalization.

The focus for the upcoming year will be to concentrate on the sales study and collecting all available data that influences sales of ag lands in the county. I will also use the county-wide reappraisal as an opportunity to completely update all properties in Sioux County.

I, as Sioux County Assessor, will continue to maintain acceptable levels and quality of assessment throughout the county.

2011 Assessment Survey for Sioux County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	One
4.	Other part-time employees:
	None
5.	Number of shared employees:
	One
6.	Assessor's requested budget for current fiscal year:
	\$171,651.24
7.	Adopted budget, or granted budget if different from above:
	\$171,651.24
8.	Amount of the total budget set aside for appraisal work:
	\$ 70,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	N/A
10.	Part of the budget that is dedicated to the computer system:
	\$ 10,000
11.	Amount of the total budget set aside for education/workshops:
	\$ 4,800
12.	Other miscellaneous funds:
	None
13.	Amount of last year's budget not used:
	None

B. Computer, Automation Information and GIS

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

6.	Who maintains the GIS software and maps?
	GIS Workshop
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Harrison
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal has been contracted to complete the reappraisal of all improvements within the County.
2.	Other services:
	MIPS/County Solutions for all administrative, CAMA, and personal property software; GIS WorkShop for GIS software.

2011 Certification for Sioux 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 Sioux County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

