

Table of Contents

2012 Commission Summary

2012 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Statistics

Residential Correlation

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

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Statistics

Commercial Correlation

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

Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Land Statistics
- Special Valuation Methodology, if applicable
- Special Valuation Statistics, if applicable

Agricultural and/or Special Valuation Correlation

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

County Reports

- 2012 County Abstract of Assessment for Real Property, Form 45
- 2012 County Agricultural Land Detail
- 2012 County Abstract of Assessment for Real Property Compared with the 2011 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment

Assessment Survey – General Information

Certification

Maps

Market Areas

Registered Wells > 500 GPM

Valuation History Charts

2012 Commission Summary for Adams County

Residential Real Property - Current

Number of Sales	744	Median	93.99
Total Sales Price	\$82,549,015	Mean	98.97
Total Adj. Sales Price	\$82,588,015	Wgt. Mean	92.89
Total Assessed Value	\$76,715,895	Average Assessed Value of the Base	\$84,096
Avg. Adj. Sales Price	\$111,005	Avg. Assessed Value	\$103,113

Confidence Interval - Current

95% Median C.I	92.51 to 95.34
95% Wgt. Mean C.I	91.67 to 94.11
95% Mean C.I	96.64 to 101.30
% of Value of the Class of all Real Property Value in the	43.20
% of Records Sold in the Study Period	6.45
% of Value Sold in the Study Period	7.91

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	830	94	94
2010	809	93	93
2009	884	92	92
2008	1,029	93	93

2012 Commission Summary for Adams County

Commercial Real Property - Current

Number of Sales	74	Median	96.28
Total Sales Price	\$17,507,315	Mean	98.91
Total Adj. Sales Price	\$17,507,315	Wgt. Mean	106.29
Total Assessed Value	\$18,609,120	Average Assessed Value of the Base	\$246,694
Avg. Adj. Sales Price	\$236,585	Avg. Assessed Value	\$251,475

Confidence Interval - Current

95% Median C.I	86.15 to 100.00
95% Wgt. Mean C.I	80.74 to 131.84
95% Mean C.I	89.54 to 108.28
% of Value of the Class of all Real Property Value in the County	17.80
% of Records Sold in the Study Period	4.57
% of Value Sold in the Study Period	4.65

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	89	96	96
2010	98	97	97
2009	107	99	99
2008	109	99	99

2012 Opinions of the Property Tax Administrator for Adams 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 (2011). 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 these 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	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	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 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Adams County

Physically reviewed 800 parcels in the city of Hastings

Increased improvement values in suburban property by 7% (around 900 properties)

Increased improvement values in most Hastings residential neighborhoods by 3% (around 4700 properties)

All depreciation tables were reviewed and updated if necessary. Spreadsheet analysis was completed on the sales.

All pick up work was completed

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected. Market Analysis was completed for each valuation grouping and values were adjusted to reflect the market if necessary.

New appraisal software was implemented.

2012 Residential Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Appraiser and Appraiser Associates	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Hastings - Large City, 3 high schools, very active economic district
	2	Ayr - Small community, on busy highway, school, bedroom community for Hastings, some residential activity
	3	Hansen - Very small community, north of Hastings, limited residential activity
	4	Holstein - Very small community, on highway south and west of Hastings, limited residential activity
	5	Juniata - Small community located just west of Hastings, bedroom community for Hastings, some residential activity
	6	Kenesaw - Small community, on busy highway, school, some residential activity, school, active economic district
	7	Pauline - Very small community east of Hastings, unincorporated
	8	Prosser - Very small community, north of Hastings, limited residential activity
	9	Roseland - Very small community, on highway south and west of Hastings, limited residential activity, nice, newer homes on the west edge of town, consolidated high school located in Roseland
	10	Suburban - Residences located within the 2 miles jurisdiction of Hastings
	15	Rural - All rural residences not in an identified subdivision and located outside of any city limits
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Sales Comparison and Cost	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2011	
5.	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?	
	The county uses mainly the tables provided by the CAMA vendor but one neighborhood has their own depreciation table	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Mainly, yes, but some depreciation tables are combined	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2011	

8.	When was the last lot value study completed for each valuation grouping?
	2008
9.	Describe the methodology used to determine the residential lot values?
	Majority are square foot, some are per lot or acre
10.	How do you determine whether a sold parcel is substantially changed?
	No rule of thumb, approximately a 10% change but each parcel would be reviewed individually, questionnaires are sent on each sale and they reveal if any remodeling or major changes have occurred.

**01 Adams
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 744
 Total Sales Price : 82,549,015
 Total Adj. Sales Price : 82,588,015
 Total Assessed Value : 76,715,895
 Avg. Adj. Sales Price : 111,005
 Avg. Assessed Value : 103,113

MEDIAN : 94
 WGT. MEAN : 93
 MEAN : 99
 COD : 19.41
 PRD : 106.55

COV : 32.78
 STD : 32.44
 Avg. Abs. Dev : 18.24
 MAX Sales Ratio : 350.38
 MIN Sales Ratio : 37.27

95% Median C.I. : 92.51 to 95.34
 95% Wgt. Mean C.I. : 91.67 to 94.11
 95% Mean C.I. : 96.64 to 101.30

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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-09 To 30-SEP-09	113	94.51	98.98	93.81	18.39	105.51	37.70	283.83	91.49 to 97.76	109,669	102,878
01-OCT-09 To 31-DEC-09	114	94.74	99.08	93.86	18.32	105.56	60.85	333.97	90.99 to 97.80	101,508	95,273
01-JAN-10 To 31-MAR-10	73	95.40	100.26	95.23	18.41	105.28	59.19	222.19	90.16 to 100.00	104,065	99,104
01-APR-10 To 30-JUN-10	125	92.12	94.26	92.50	15.18	101.90	39.58	280.76	90.64 to 96.18	118,039	109,182
01-JUL-10 To 30-SEP-10	78	94.82	100.10	92.06	18.14	108.73	54.13	290.35	90.91 to 98.59	107,377	98,856
01-OCT-10 To 31-DEC-10	80	90.39	97.28	90.54	23.30	107.44	37.27	312.02	82.34 to 96.82	106,801	96,694
01-JAN-11 To 31-MAR-11	70	97.39	107.51	94.21	25.53	114.12	52.43	350.38	91.49 to 101.55	116,159	109,430
01-APR-11 To 30-JUN-11	91	92.24	98.19	91.26	20.87	107.59	53.60	226.48	87.27 to 97.97	123,310	112,537
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	425	94.32	97.84	93.64	17.41	104.49	37.70	333.97	92.51 to 96.10	108,979	102,044
01-JUL-10 To 30-JUN-11	319	93.30	100.47	91.94	22.12	109.28	37.27	350.38	91.14 to 96.10	113,705	104,537
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	356	92.85	97.45	92.51	18.42	105.34	37.27	312.02	91.06 to 95.34	110,312	102,047
<u>ALL</u>	744	93.99	98.97	92.89	19.41	106.55	37.27	350.38	92.51 to 95.34	111,005	103,113

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	641	93.39	98.31	92.41	19.35	106.38	37.27	350.38	91.72 to 95.20	107,422	99,269
02	2	179.81	179.81	178.21	05.63	100.90	169.68	189.94	N/A	9,500	16,930
04	3	114.20	155.62	122.36	42.25	127.18	103.95	248.70	N/A	35,667	43,642
05	12	96.43	108.09	96.78	28.31	111.69	59.74	226.48	77.23 to 124.30	82,311	79,660
06	20	93.95	95.27	94.41	10.13	100.91	63.43	120.34	87.62 to 100.00	83,800	79,116
07	1	66.00	66.00	66.00	00.00	100.00	66.00	66.00	N/A	4,000	2,640
08	3	96.53	128.80	113.52	39.32	113.46	87.99	201.88	N/A	16,317	18,523
09	3	94.87	91.75	91.17	08.04	100.64	78.75	101.64	N/A	65,000	59,263
10	32	94.31	100.65	95.72	17.19	105.15	65.66	188.39	87.81 to 105.07	202,441	193,783
15	27	95.24	97.76	93.58	16.18	104.47	53.60	198.19	90.97 to 101.26	156,102	146,082
<u>ALL</u>	744	93.99	98.97	92.89	19.41	106.55	37.27	350.38	92.51 to 95.34	111,005	103,113

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	742	93.97	98.88	92.88	19.35	106.46	37.27	350.38	92.50 to 95.24	111,245	103,323
06											
07	2	133.11	133.11	114.82	27.48	115.93	96.53	169.68	N/A	22,000	25,260
<u>ALL</u>	744	93.99	98.97	92.89	19.41	106.55	37.27	350.38	92.51 to 95.34	111,005	103,113

01 Adams
RESIDENTIAL

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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 \$ Ranges</u>												
Less Than 5,000	1	66.00	66.00	66.00	00.00	100.00	66.00	66.00	N/A	4,000	2,640	
Less Than 15,000	13	201.88	185.51	194.73	30.38	95.27	66.00	312.02	92.50 to 248.70	9,775	19,036	
Less Than 30,000	53	155.28	163.58	155.94	37.67	104.90	65.88	350.38	120.66 to 189.94	19,620	30,596	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	743	94.00	99.01	92.89	19.39	106.59	37.27	350.38	92.58 to 95.34	111,149	103,248	
Greater Than 14,999	731	93.74	97.43	92.73	17.96	105.07	37.27	350.38	92.24 to 95.19	112,806	104,608	
Greater Than 29,999	691	92.86	94.01	92.09	14.96	102.08	37.27	203.22	91.49 to 94.34	118,015	108,675	
<u>Incremental Ranges</u>												
0 TO 4,999	1	66.00	66.00	66.00	00.00	100.00	66.00	66.00	N/A	4,000	2,640	
5,000 TO 14,999	12	202.87	195.47	198.92	27.18	98.27	87.99	312.02	100.00 to 248.70	10,257	20,402	
15,000 TO 29,999	40	145.59	156.46	150.54	36.84	103.93	65.88	350.38	113.37 to 182.64	22,819	34,353	
30,000 TO 59,999	125	101.64	105.20	103.37	22.22	101.77	37.70	203.22	95.05 to 105.77	47,769	49,378	
60,000 TO 99,999	226	91.74	92.35	91.89	14.21	100.50	37.27	158.96	90.26 to 94.42	78,543	72,174	
100,000 TO 149,999	162	88.58	89.29	89.27	13.01	100.02	52.43	135.35	86.55 to 91.64	120,745	107,788	
150,000 TO 249,999	135	95.35	93.90	93.82	10.41	100.09	62.54	139.46	92.92 to 97.97	187,702	176,111	
250,000 TO 499,999	43	88.79	88.34	88.00	09.58	100.39	62.42	105.78	83.12 to 92.96	300,600	264,517	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	744	93.99	98.97	92.89	19.41	106.55	37.27	350.38	92.51 to 95.34	111,005	103,113	

2012 Correlation Section for Adams County

A. Residential Real Property

Adams County is located in south central Nebraska, about 15 miles south of Interstate 80. The largest city is Hastings. The City of Hastings is the major economic influence in the county and several of the smaller communities nearby could be termed “bedroom communities”. Hastings makes up one corner of the “Tri-Cities” along with Kearney and Grand Island.

The statistical sampling of 744 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Adams County. The measures of central tendency offer support for each other and all fall within the acceptable range. All but three valuation groupings are within the acceptable range, the valuation groupings that are outside the acceptable range represent the assessor locations of Ayr, Hansen, and Pauline, but a reliable statistical inference would be difficult with the small number of sales in these villages. The qualitative measures are above the acceptable range due to the fact that Adams County includes as many sales as possible causing some extreme outliers to remain in the file. The statistics also reflect an influence on the COD and PRD due to low dollar sales.

Adams County is diligent in their sales review. Questionnaires are sent to both the buyer and the seller. The questionnaire asks for details to assist the assessor in discovering information about the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. If additional information is needed, phone calls are made to other parties involved in the sale such as the seller, the title company or to the attorney involved in the sale. Sales are only physically reviewed as part of their cyclical inspection unless a large discrepancy is discovered.

Adams County employs an appraisal department consisting of two appraisers and two full time assistant appraisers. Adams County follows a routine cyclical physical inspection for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Adams County is committed to moving forward technologically. They maintain their website with parcel search, transfer their sales electronically, and continue to develop and utilize their GIS system.

Due to the new computer system conversion to Tyler Technologies, some discrepancies appear on the 2012 Abstract when compared to the 2011 Certificate of Taxes Levied and the 2011 Abstract. Some value changes are due to coding issues and not reflective of actual value changes over the prior year. The County is aware of the differences and plans to continue to monitor and modify coding to ensure accuracy in their reporting.

Based on the consideration of all available information, the level of value is determined to be 94% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2012 Correlation Section
for Adams County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 Correlation Section
for Adams 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Adams 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Adams County**

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. 239.

2012 Commercial Assessment Actions for Adams County

Physically reviewed all properties with min-warehouse as use (approximately 35 properties)

Had ethanol plant appraised by outside appraisal company

All depreciation tables were reviewed and updated if necessary. Spreadsheet analysis was completed on the sales.

All pick up work was completed

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected. Market Analysis was completed for each valuation grouping and values were adjusted to reflect the market if necessary.

New appraisal software was implemented.

2012 Commercial Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Appraiser and Appraiser Associates	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Hastings - Large City, 3 high schools, very active business district
	2	Navy Ammunition Depot, Industrial and commercial area made up of federally released land that was formerly an ammunition depot, comprised of many concrete and dirt bunkers
	3	Villages and Rural - All commercial and industrial parcels not located inside the city limits of Hastings or located in the area designated as the NAD.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Sales comparison and cost mainly, income is used when available	
3a.	Describe the process used to value unique commercial properties.	
	On staff appraisers use costing and sales comparison, possibly from other counties, as well as hiring a contract appraiser to value ethanol plants this year	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2011	
5.	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?	
	CAMA	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2011	
8.	When was the last lot value study completed for each valuation grouping?	
	In 2008 all small town commercial lots were revalued using square foot method. The commercial lots on the major thoroughfares in Hastings were revalued for 2011 as studies showed that these areas were the most out of line	
9.	Describe the methodology used to determine the commercial lot values.	
	Square foot and by acre	
10.	How do you determine whether a sold parcel is substantially changed?	
	No rule of thumb, approximately a 10% change but each parcel would be reviewed individually, questionnaires are sent on each sale and they reveal if any remodeling or major changes have occurred.	

01 Adams
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 74
Total Sales Price : 17,507,315
Total Adj. Sales Price : 17,507,315
Total Assessed Value : 18,609,120
Avg. Adj. Sales Price : 236,585
Avg. Assessed Value : 251,475

MEDIAN : 96
WGT. MEAN : 106
MEAN : 99
COD : 26.71
PRD : 93.06

COV : 41.59
STD : 41.14
Avg. Abs. Dev : 25.72
MAX Sales Ratio : 303.77
MIN Sales Ratio : 35.48

95% Median C.I. : 86.15 to 100.00
95% Wgt. Mean C.I. : 80.74 to 131.84
95% Mean C.I. : 89.54 to 108.28

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	12	92.20	95.54	90.85	23.45	105.16	51.22	160.95	76.69 to 116.76	179,958	163,488
01-OCT-08 To 31-DEC-08	6	102.99	103.13	76.68	23.21	134.49	35.48	161.00	35.48 to 161.00	66,967	51,348
01-JAN-09 To 31-MAR-09	5	96.34	95.23	95.66	03.60	99.55	86.15	100.00	N/A	95,157	91,027
01-APR-09 To 30-JUN-09	5	72.13	76.66	63.90	23.87	119.97	52.36	101.96	N/A	185,700	118,660
01-JUL-09 To 30-SEP-09	5	88.42	92.48	92.39	21.38	100.10	62.16	134.24	N/A	98,900	91,377
01-OCT-09 To 31-DEC-09	4	149.32	151.53	124.68	34.58	121.54	99.80	207.69	N/A	433,875	540,973
01-JAN-10 To 31-MAR-10	5	79.48	98.67	166.56	37.32	59.24	64.38	198.94	N/A	617,400	1,028,321
01-APR-10 To 30-JUN-10	3	72.94	79.48	67.39	15.77	117.94	65.49	100.00	N/A	435,000	293,137
01-JUL-10 To 30-SEP-10	6	117.30	115.62	109.09	13.24	105.99	75.56	151.33	75.56 to 151.33	99,955	109,041
01-OCT-10 To 31-DEC-10	9	88.81	87.87	98.56	26.19	89.15	42.52	156.75	66.24 to 105.80	504,000	496,758
01-JAN-11 To 31-MAR-11	2	88.30	88.30	86.49	15.54	102.09	74.58	102.01	N/A	190,000	164,330
01-APR-11 To 30-JUN-11	12	90.13	102.79	85.13	33.04	120.74	49.59	303.77	70.42 to 98.91	117,000	99,602
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	28	97.63	93.74	83.68	20.08	112.02	35.48	161.00	80.77 to 101.96	141,628	118,514
01-JUL-09 To 30-JUN-10	17	88.42	105.90	130.50	37.71	81.15	62.16	207.69	68.41 to 134.24	389,529	508,341
01-JUL-10 To 30-JUN-11	29	92.34	99.82	96.09	28.93	103.88	42.52	303.77	75.56 to 105.80	238,611	229,274
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	19	96.68	101.47	100.96	24.52	100.51	52.36	207.69	77.59 to 100.00	191,278	193,116
01-JAN-10 To 31-DEC-10	23	88.81	96.36	116.99	30.26	82.37	42.52	198.94	69.16 to 110.99	414,249	484,612
<u>ALL</u>	74	96.28	98.91	106.29	26.71	93.06	35.48	303.77	86.15 to 100.00	236,585	251,475

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	57	95.09	99.66	112.26	27.91	88.78	42.52	303.77	80.77 to 100.00	212,321	238,358
02	6	100.00	98.16	100.39	07.54	97.78	82.13	116.30	82.13 to 116.30	664,131	666,701
03	11	96.68	95.46	72.00	31.57	132.58	35.48	161.00	52.36 to 151.33	129,112	92,956
<u>ALL</u>	74	96.28	98.91	106.29	26.71	93.06	35.48	303.77	86.15 to 100.00	236,585	251,475

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	4	93.65	95.67	94.49	10.38	101.25	84.40	110.99	N/A	163,500	154,493
03	69	96.21	99.07	108.40	28.01	91.39	35.48	303.77	80.77 to 100.00	191,352	207,417
04	1	100.81	100.81	100.81	00.00	100.00	100.81	100.81	N/A	3,650,000	3,679,395
<u>ALL</u>	74	96.28	98.91	106.29	26.71	93.06	35.48	303.77	86.15 to 100.00	236,585	251,475

01 Adams
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 74
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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	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	2	156.17	156.17	155.56	03.10	100.39	151.33	161.00	N/A	8,000	12,445	
Less Than 30,000	5	151.33	164.77	153.75	33.97	107.17	101.96	303.77	N/A	15,300	23,523	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	74	96.28	98.91	106.29	26.71	93.06	35.48	303.77	86.15 to 100.00	236,585	251,475	
Greater Than 14,999	72	95.65	97.32	106.25	25.89	91.60	35.48	303.77	84.40 to 100.00	242,935	258,114	
Greater Than 29,999	69	92.34	94.14	106.09	24.39	88.74	35.48	207.69	80.77 to 100.00	252,621	267,993	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	156.17	156.17	155.56	03.10	100.39	151.33	161.00	N/A	8,000	12,445	
15,000 TO 29,999	3	105.80	170.51	153.26	63.58	111.26	101.96	303.77	N/A	20,167	30,908	
30,000 TO 59,999	14	100.00	97.77	98.46	16.99	99.30	51.22	160.95	77.59 to 116.30	48,770	48,020	
60,000 TO 99,999	19	89.73	94.49	95.27	27.77	99.18	49.59	198.63	68.41 to 110.99	78,659	74,936	
100,000 TO 149,999	11	92.34	85.48	86.77	15.65	98.51	42.52	116.76	68.44 to 98.57	124,500	108,027	
150,000 TO 249,999	10	98.79	93.77	93.20	20.87	100.61	35.48	156.75	74.58 to 113.72	183,050	170,596	
250,000 TO 499,999	10	81.94	91.18	90.69	31.51	100.54	52.36	207.69	60.17 to 104.68	318,100	288,495	
500,000 TO 999,999	1	76.69	76.69	76.69	00.00	100.00	76.69	76.69	N/A	680,000	521,500	
1,000,000 +	4	100.41	116.31	123.22	33.43	94.39	65.49	198.94	N/A	2,048,125	2,523,685	
___ ALL ___	74	96.28	98.91	106.29	26.71	93.06	35.48	303.77	86.15 to 100.00	236,585	251,475	

01 Adams
COMMERCIAL

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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
297	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	47,500	47,500
300	7	99.80	110.71	126.21	25.80	87.72	75.56	207.69	75.56 to 207.69	156,714	197,784
311	1	104.68	104.68	104.68	00.00	100.00	104.68	104.68	N/A	414,000	433,380
319	1	107.36	107.36	107.36	00.00	100.00	107.36	107.36	N/A	68,000	73,005
326	2	219.01	219.01	162.49	38.71	134.78	134.24	303.77	N/A	45,000	73,123
341	1	65.49	65.49	65.49	00.00	100.00	65.49	65.49	N/A	1,167,500	764,640
343	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	1,075,000	1,075,000
344	8	81.50	81.50	81.67	15.46	99.79	62.16	100.54	62.16 to 100.54	183,438	149,820
346	1	161.00	161.00	161.00	00.00	100.00	161.00	161.00	N/A	7,000	11,270
349	3	79.48	89.96	84.14	15.53	106.92	76.69	113.72	N/A	390,833	328,852
350	2	112.96	112.96	119.00	38.77	94.92	69.16	156.75	N/A	145,000	172,545
352	6	88.56	88.46	82.34	16.54	107.43	64.38	110.99	64.38 to 110.99	188,417	155,133
353	8	94.28	94.90	97.91	14.38	96.93	64.55	120.87	64.55 to 120.87	88,350	86,499
381	1	60.17	60.17	60.17	00.00	100.00	60.17	60.17	N/A	300,000	180,495
391	1	77.59	77.59	77.59	00.00	100.00	77.59	77.59	N/A	35,000	27,155
406	8	102.99	105.03	105.86	16.20	99.22	51.22	160.95	51.22 to 160.95	46,223	48,931
420	1	100.81	100.81	100.81	00.00	100.00	100.81	100.81	N/A	3,650,000	3,679,395
426	1	72.13	72.13	72.13	00.00	100.00	72.13	72.13	N/A	68,000	49,050
442	1	121.23	121.23	121.23	00.00	100.00	121.23	121.23	N/A	97,230	117,870
446	1	198.63	198.63	198.63	00.00	100.00	198.63	198.63	N/A	80,000	158,900
447	1	72.48	72.48	72.48	00.00	100.00	72.48	72.48	N/A	55,000	39,865
451	1	98.57	98.57	98.57	00.00	100.00	98.57	98.57	N/A	110,500	108,920
455	1	72.94	72.94	72.94	00.00	100.00	72.94	72.94	N/A	84,000	61,270
459	2	59.00	59.00	58.61	15.95	100.67	49.59	68.41	N/A	83,500	48,938
476	1	35.48	35.48	35.48	00.00	100.00	35.48	35.48	N/A	169,000	59,955
483	1	86.15	86.15	86.15	00.00	100.00	86.15	86.15	N/A	59,500	51,260
494	3	89.73	123.60	191.41	43.40	64.57	82.13	198.94	N/A	821,500	1,572,422
528	4	80.67	76.45	72.39	27.36	105.61	42.52	101.96	N/A	81,375	58,906
531	1	52.36	52.36	52.36	00.00	100.00	52.36	52.36	N/A	405,000	212,070
554	1	98.91	98.91	98.91	00.00	100.00	98.91	98.91	N/A	195,000	192,875
558	1	151.33	151.33	151.33	00.00	100.00	151.33	151.33	N/A	9,000	13,620
851	1	96.68	96.68	96.68	00.00	100.00	96.68	96.68	N/A	130,000	125,685
<u>ALL</u>	<u>74</u>	<u>96.28</u>	<u>98.91</u>	<u>106.29</u>	<u>26.71</u>	<u>93.06</u>	<u>35.48</u>	<u>303.77</u>	<u>86.15 to 100.00</u>	<u>236,585</u>	<u>251,475</u>

**2012 Correlation Section
for Adams County**

A. Commercial Real Property

Adams County is located in south central Nebraska, about 15 miles south of Interstate 80. The largest city is Hastings. The City of Hastings is the major economic influence in the county and several of the smaller communities nearby could be called “bedroom communities”. Hastings makes up one corner of the “Tri-Cities” along with Kearney and Grand Island.

The statistical sampling of 74 qualified commercial sales will be considered an adequate and reliable sample for the measurement of the commercial class of real property in Adams County. The calculated median is 96%. Valuation Grouping #1 represents the City of Hastings. The qualitative statistics are outside the range which is not unusual considering the diversity of the class. The 74 commercial sales can be further examined to reveal that three different valuation groupings and thirty-two different occupancy codes are contained within the statistical profile. In addition it should be noted the diversity can further be seen in the sale prices of the commercial parcels. They range from \$7,000 to \$3,650,000.

Adams County is diligent in their sales review process. A sales verification document is mailed to the buyer of each parcel sold. The questionnaire asks for details to assist the assessor in the discovery of information about the terms of the sale. The document asks how the selling price was established, whether any personal property was involved in the sale, how the property was listed for sale, if there was any prior association between the buyer and the seller and if there was any special consideration involved in the sale. If a discrepancy is perceived upon receipt of the verification document, the sale is physically inspected.

Adams County employs an appraisal department consisting of two appraisers and two full time assistant appraisers. Adams County follows a routine cyclical physical inspection for reviewing the property in their county. Their review includes physically inspecting, measuring, photographing and updating their records. Adams County is committed to moving forward technologically. They maintain their website with parcel search, transfer their sales electronically, and continue to develop and utilize their GIS system.

Due to the new computer system conversion to Tyler Technologies, some discrepancies appear on the 2012 Abstract when compared to the 2011 Certificate of Taxes Levied and the 2011 Abstract. Some value changes are due to coding issues and not reflective of actual value changes over the prior year. The County is aware of the differences and plans to continue to monitor and modify coding to ensure accuracy in their reporting.

Based on the consideration of all available information, the level of value is determined to be 96% of market value for the commercial class of real property. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2012 Correlation Section
for Adams County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2012 Correlation Section for Adams 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Adams 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Adams County**

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. 239.

2012 Agricultural Assessment Actions for Adams County

Drove all townships except for the south 4 to check for land use (around 1900 properties)

All Sales were plotted and potential market areas reviewed.

All pick up work was completed.

Sales verifications were completed on the sales with questionnaires being mailed out to the each buyer. If a discrepancy in the information was received, then the parcel was physically inspected.

As a result of spreadsheet analysis, irrigated land was increased for all LCGs by 25% and all dry land acres except 4D & 4D1 were increased by 10%.

New appraisal software was implemented.

2012 Agricultural Assessment Survey for Adams County

1.	Valuation data collection done by:	
	Head appraiser and appraisal staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Similar soils, NRD, and topography, no economic differences have been discerned
3.	Describe the process that is used to determine and monitor market areas.	
	Sales are annually plotted and reviewed to determine any differences across the county. Sales are analyzed each year to determine if market areas need to be created or adjusted.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Sales are reviewed for any recreational influence.	
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, same value	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	New certifications or additions of pivots to personal property. FSA maps, physical inspections and GIS is reviewed as needed.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are reviewed, especially surrounding the city of Hastings and along highways	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
9.	How do you determine whether a sold parcel is substantially changed?	
	If there is a change to land usage or a removal or addition of an improvement	

01 Adams
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 40
Total Sales Price : 18,078,517
Total Adj. Sales Price : 18,078,517
Total Assessed Value : 12,448,871
Avg. Adj. Sales Price : 451,963
Avg. Assessed Value : 311,222

MEDIAN : 71
WGT. MEAN : 69
MEAN : 74
COD : 20.94
PRD : 106.84

COV : 25.25
STD : 18.58
Avg. Abs. Dev : 14.77
MAX Sales Ratio : 105.59
MIN Sales Ratio : 34.94

95% Median C.I. : 64.44 to 78.90
95% Wgt. Mean C.I. : 45.91 to 91.81
95% Mean C.I. : 67.81 to 79.33

Printed:3/29/2012 2:41:22PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qtrts											
01-JUL-08 To 30-SEP-08	1	75.55	75.55	75.55	00.00	100.00	75.55	75.55	N/A	65,000	49,105
01-OCT-08 To 31-DEC-08	6	86.19	84.61	75.73	20.70	111.73	63.38	105.57	63.38 to 105.57	596,069	451,395
01-JAN-09 To 31-MAR-09	2	97.44	97.44	97.28	03.58	100.16	93.95	100.93	N/A	256,500	249,530
01-APR-09 To 30-JUN-09	3	68.51	68.73	73.72	13.87	93.23	54.60	83.09	N/A	582,417	429,356
01-JUL-09 To 30-SEP-09	3	87.79	87.52	81.43	12.93	107.48	70.36	104.41	N/A	374,804	305,192
01-OCT-09 To 31-DEC-09	2	85.02	85.02	80.06	24.19	106.20	64.45	105.59	N/A	528,426	423,032
01-JAN-10 To 31-MAR-10	6	69.62	74.22	73.35	18.14	101.19	59.39	102.56	59.39 to 102.56	356,384	261,414
01-APR-10 To 30-JUN-10	1	65.57	65.57	65.57	00.00	100.00	65.57	65.57	N/A	730,500	478,980
01-JUL-10 To 30-SEP-10	1	70.71	70.71	70.71	00.00	100.00	70.71	70.71	N/A	646,280	457,015
01-OCT-10 To 31-DEC-10	8	68.99	68.58	65.65	13.60	104.46	52.35	84.08	52.35 to 84.08	372,556	244,585
01-JAN-11 To 31-MAR-11	4	51.49	49.22	45.96	15.73	107.09	34.94	58.97	N/A	501,413	230,435
01-APR-11 To 30-JUN-11	3	67.54	66.24	50.84	26.56	130.29	38.68	92.49	N/A	498,133	253,243
Study Yrs											
01-JUL-08 To 30-JUN-09	12	79.32	82.02	77.01	19.58	106.51	54.60	105.57	64.44 to 100.93	491,806	378,717
01-JUL-09 To 30-JUN-10	12	72.93	78.63	75.43	19.79	104.24	59.39	105.59	63.73 to 102.56	420,839	317,425
01-JUL-10 To 30-JUN-11	16	63.51	63.43	57.46	19.87	110.39	34.94	92.49	52.35 to 76.71	445,424	255,948
Calendar Yrs											
01-JAN-09 To 31-DEC-09	10	85.44	83.37	79.90	17.76	104.34	54.60	105.59	64.45 to 104.41	444,151	354,877
01-JAN-10 To 31-DEC-10	16	68.27	70.64	68.68	14.28	102.85	52.35	102.56	61.20 to 78.90	405,971	278,823
ALL	40	70.54	73.57	68.86	20.94	106.84	34.94	105.59	64.44 to 78.90	451,963	311,222

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	40	70.54	73.57	68.86	20.94	106.84	34.94	105.59	64.44 to 78.90	451,963	311,222
ALL	40	70.54	73.57	68.86	20.94	106.84	34.94	105.59	64.44 to 78.90	451,963	311,222

01 Adams
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 40
Total Sales Price : 18,078,517
Total Adj. Sales Price : 18,078,517
Total Assessed Value : 12,448,871
Avg. Adj. Sales Price : 451,963
Avg. Assessed Value : 311,222

MEDIAN : 71
WGT. MEAN : 69
MEAN : 74
COD : 20.94
PRD : 106.84

COV : 25.25
STD : 18.58
Avg. Abs. Dev : 14.77
MAX Sales Ratio : 105.59
MIN Sales Ratio : 34.94

95% Median C.I. : 64.44 to 78.90
95% Wgt. Mean C.I. : 45.91 to 91.81
95% Mean C.I. : 67.81 to 79.33

Printed:3/29/2012 2:41:22PM

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	15	72.15	76.12	72.48	19.45	105.02	52.35	102.56	61.66 to 93.95	485,939	352,186
1	15	72.15	76.12	72.48	19.45	105.02	52.35	102.56	61.66 to 93.95	485,939	352,186
Dry											
County	2	84.02	84.02	88.76	10.08	94.66	75.55	92.49	N/A	147,700	131,105
1	2	84.02	84.02	88.76	10.08	94.66	75.55	92.49	N/A	147,700	131,105
Grass											
County	1	59.39	59.39	59.39	00.00	100.00	59.39	59.39	N/A	192,000	114,028
1	1	59.39	59.39	59.39	00.00	100.00	59.39	59.39	N/A	192,000	114,028
ALL	40	70.54	73.57	68.86	20.94	106.84	34.94	105.59	64.44 to 78.90	451,963	311,222

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	30	70.54	75.26	71.02	21.75	105.97	34.94	105.59	64.45 to 83.09	484,253	343,899
1	30	70.54	75.26	71.02	21.75	105.97	34.94	105.59	64.45 to 83.09	484,253	343,899
Dry											
County	2	84.02	84.02	88.76	10.08	94.66	75.55	92.49	N/A	147,700	131,105
1	2	84.02	84.02	88.76	10.08	94.66	75.55	92.49	N/A	147,700	131,105
Grass											
County	1	59.39	59.39	59.39	00.00	100.00	59.39	59.39	N/A	192,000	114,028
1	1	59.39	59.39	59.39	00.00	100.00	59.39	59.39	N/A	192,000	114,028
ALL	40	70.54	73.57	68.86	20.94	106.84	34.94	105.59	64.44 to 78.90	451,963	311,222

Adams County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
1.10	Adams	1	3,350	3,268	2,899	2,550	2,075	2,055	1,895	1,704	3,030
18.10	Clay	1	3,630	3,575	3,355	3,190	2,715	#DIV/0!	2,520	2,185	3,388
65.10	Nuckolls	1	3,700	3,700	2,680	2,300	2,285	1,785	1,780	1,750	3,259
91.10	Webster	1	2,020	2,020	2,020	2,020	1,985	1,985	1,985	1,985	2,003
31.20	Franklin	2	2,525	2,545	2,330	2,290	1,895	1,885	1,885	1,885	2,380
50.10	Kearney	1	#DIV/0!	3,150	2,500	2,400	1,600	1,200	1,050	800	2,584
40.10	Hall	1	3,279	3,281	2,810	2,797	1,965	1,963	1,861	1,861	2,890
41.10	Hamilton	1	3,550	3,550	3,300	3,100	3,000	2,750	2,650	2,650	3,416

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Adams	1	1,430	1,430	1,210	1,100	1,100	1,100	1,000	1,000	1,311
	Clay	1	2,290	2,080	1,870	1,665	1,610	#DIV/0!	1,250	1,090	1,916
	Nuckolls	1	1,625	1,625	1,143	1,144	1,020	950	940	940	1,411
	Webster	1	1,225	1,225	1,225	975	975	975	925	925	1,103
	Franklin	2	1,415	1,415	1,255	1,080	1,030	930	930	885	1,268
	Kearney	1	#DIV/0!	1,450	1,350	1,350	700	500	509	500	1,224
	Hall	1	2,047	2,042	1,809	1,520	1,365	1,192	1,200	962	1,697
	Hamilton	1	2,300	2,070	1,900	1,815	1,755	1,455	1,330	1,210	2,004

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Adams	1	900	899	899	845	725	725	725	725	780
	Clay	1	1,000	1,000	800	800	720	#DIV/0!	720	720	778
	Nuckolls	1	696	709	611	709	715	250	713	673	686
	Webster	1	615	615	615	615	615	615	615	615	615
	Franklin	2	710	679	633	608	593	569	562	543	563
	Kearney	1	#DIV/0!	575	525	500	500	500	500	500	507
	Hall	1	1,554	1,556	1,218	1,219	717	717	714	718	868
	Hamilton	1	975	935	880	825	770	715	660	605	717

*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessment

2012 Correlation Section for Adams County

A. Agricultural Land

Adams County is comprised of approximately 68% irrigated land, 17% dry crop land and 14% grass/pasture land. Adams County is part of the Central Loess Plains Major Land Resource Area. The average annual precipitation in this area is 23 to 36 inches. The dominant soil order in this MLRA is Mollisols. Adams County is governed by both the Upper Big Blue Natural Resource District and the Little Blue Natural Resource District. Adams County has one market area. Annually sales are reviewed and plotted to verify accuracy of the one market area determination.

Adams County had 32 qualified agricultural land sales occurring in their county. These 32 sales equaled only 1.2% of the county's acres sold. Additionally, these sales were not representative for all three years of the statistical profile. Comparable sales to the north, east and south existed within a six mile parameter of Adams County and eight were selected. Four sales were added to the oldest year and four sales were added to the middle year of the sales study. The resulting statistical profile shows 40 sales with a calculated median of 71%, a COD of 20.94% and a PRD of 106.84%. The statistical sample is comprised of 69% irrigated sales, 18% dry sales and 13% grass sales. The acceptable thresholds for adequacy, time and majority land use were met.

The statistical profile also further breaks down subclasses of 95% and 80% majority land use. The 80% MLU provides the more representative sampling. The 80% MLU reveals that the irrigated subclass falls within the acceptable range but with so few sales of dry and grass in Adams County, these two subclasses are unreliable for statistical inference.

A review of the neighboring counties shows that the 2012 values in Adams County appear to be a transitional point. They are in between the higher values to the east and the lower values to the west. All three classes contain values that average between Clay and Kearney Counties. North to south the irrigated and dry values blend more closely, the grass values again average in between Webster and Hall Counties. In response to the increasing agricultural market trends, irrigated values were increased 25%, dry values were increased 10% and grass values were unchanged. It is believed that Adams County has achieved both inter- and intra-county equalization. Although the COD and PRD are above the acceptable range, the quality statistics support the level of value and give confidence to the reported assessment actions.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural class of real property, and all subclasses are determined to be valued within the acceptable range. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

There will be no non-binding recommendation made for the agricultural class of property in Adams County.

**2012 Correlation Section
for Adams County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2012 Correlation Section for Adams 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Adams 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Adams County**

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. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 16,138	Value : 2,246,000,165	Growth 23,141,529	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	864	6,385,165	96	1,402,310	39	353,780	999	8,141,255	
02. Res Improve Land	9,298	94,973,730	668	16,669,395	567	10,546,050	10,533	122,189,175	
03. Res Improvements	9,298	660,897,470	668	115,759,420	567	63,065,410	10,533	839,722,300	
04. Res Total	10,162	762,256,365	764	133,831,125	606	73,965,240	11,532	970,052,730	11,300,416
% of Res Total	88.12	78.58	6.63	13.80	5.25	7.62	71.46	43.19	48.83
05. Com UnImp Land	249	7,285,595	71	966,640	26	716,410	346	8,968,645	
06. Com Improve Land	1,042	47,068,065	98	5,128,525	61	2,373,085	1,201	54,569,675	
07. Com Improvements	1,042	230,472,945	98	23,573,165	61	9,990,025	1,201	264,036,135	
08. Com Total	1,291	284,826,605	169	29,668,330	87	13,079,520	1,547	327,574,455	7,978,374
% of Com Total	83.45	86.95	10.92	9.06	5.62	3.99	9.59	14.58	34.48
09. Ind UnImp Land	2	125,120	14	475,145	3	64,155	19	664,420	
10. Ind Improve Land	14	1,293,005	38	2,832,050	3	67,360	55	4,192,415	
11. Ind Improvements	14	11,149,725	38	54,636,700	3	1,673,345	55	67,459,770	
12. Ind Total	16	12,567,850	52	57,943,895	6	1,804,860	74	72,316,605	1,046,735
% of Ind Total	21.62	17.38	70.27	80.13	8.11	2.50	0.46	3.22	4.52
13. Rec UnImp Land	0	0	0	0	4	117,535	4	117,535	
14. Rec Improve Land	0	0	0	0	1	30,315	1	30,315	
15. Rec Improvements	0	0	0	0	1	9,965	1	9,965	
16. Rec Total	0	0	0	0	5	157,815	5	157,815	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.03	0.01	0.00
Res & Rec Total	10,162	762,256,365	764	133,831,125	611	74,123,055	11,537	970,210,545	11,300,416
% of Res & Rec Total	88.08	78.57	6.62	13.79	5.30	7.64	71.49	43.20	48.83
Com & Ind Total	1,307	297,394,455	221	87,612,225	93	14,884,380	1,621	399,891,060	9,025,109
% of Com & Ind Total	80.63	74.37	13.63	21.91	5.74	3.72	10.04	17.80	39.00
17. Taxable Total	11,469	1,059,650,820	985	221,443,350	704	89,007,435	13,158	1,370,101,605	20,325,525
% of Taxable Total	87.16	77.34	7.49	16.16	5.35	6.50	81.53	61.00	87.83

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	64	335,620	5,318,065	0	0	0
19. Commercial	36	3,239,865	13,834,495	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	1	36,075	14,500	65	371,695	5,332,565
19. Commercial	1	1,485	3,085	37	3,241,350	13,837,580
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				102	3,613,045	19,170,145

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	820	57	590	1,467

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	22	1,298,420	70	14,449,920	2,024	534,697,225	2,116	550,445,565
28. Ag-Improved Land	8	359,165	70	18,131,925	756	232,419,435	834	250,910,525
29. Ag Improvements	8	990,755	72	8,990,240	784	64,561,475	864	74,542,470
30. Ag Total							2,980	875,898,560

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	5	12.00	120,750	56	53.81	564,870	
33. HomeSite Improvements	5	0.00	821,530	57	0.00	6,425,125	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	2	20.27	61,040	
36. FarmSite Improv Land	7	13.16	41,070	64	164.17	1,017,180	
37. FarmSite Improvements	7	0.00	169,225	65	0.00	2,565,115	
38. FarmSite Total							
39. Road & Ditches	0	8.19	0	0	252.79	0	
40. Other- Non Ag Use	0	8.33	1,750	0	68.07	14,295	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	483	367.84	4,086,735	544	433.65	4,772,355	
33. HomeSite Improvements	483	0.00	40,496,195	545	0.00	47,742,850	2,028,784
34. HomeSite Total				545	433.65	52,515,205	
35. FarmSite UnImp Land	21	39.57	147,945	23	59.84	208,985	
36. FarmSite Improv Land	721	1,875.52	7,729,710	792	2,052.85	8,787,960	
37. FarmSite Improvements	749	0.00	24,065,280	821	0.00	26,799,620	787,220
38. FarmSite Total				844	2,112.69	35,796,565	
39. Road & Ditches	0	6,703.09	0	0	6,964.07	0	
40. Other- Non Ag Use	0	784.33	206,370	0	860.73	222,415	
41. Total Section VI				1,389	10,371.14	88,534,185	2,816,004

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	1	156.00	62,250	1	156.00	62,250

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	69,318.76	30.98%	232,218,170	34.25%	3,350.00
46. 1A	97,724.86	43.67%	319,412,360	47.11%	3,268.49
47. 2A1	8,471.23	3.79%	24,558,840	3.62%	2,899.09
48. 2A	16,275.68	7.27%	41,495,335	6.12%	2,549.53
49. 3A1	6,936.94	3.10%	14,394,570	2.12%	2,075.06
50. 3A	1,739.44	0.78%	3,574,565	0.53%	2,055.01
51. 4A1	14,078.63	6.29%	26,676,130	3.93%	1,894.80
52. 4A	9,223.28	4.12%	15,714,900	2.32%	1,703.83
53. Total	223,768.82	100.00%	678,044,870	100.00%	3,030.11
Dry					
54. 1D1	12,084.23	21.70%	17,277,145	23.66%	1,429.73
55. 1D	24,960.14	44.83%	35,693,175	48.89%	1,430.01
56. 2D1	2,222.00	3.99%	2,688,640	3.68%	1,210.01
57. 2D	6,473.94	11.63%	7,121,310	9.75%	1,100.00
58. 3D1	2,622.39	4.71%	2,884,625	3.95%	1,100.00
59. 3D	274.69	0.49%	302,150	0.41%	1,099.97
60. 4D1	4,689.42	8.42%	4,689,425	6.42%	1,000.00
61. 4D	2,353.86	4.23%	2,353,860	3.22%	1,000.00
62. Total	55,680.67	100.00%	73,010,330	100.00%	1,311.23
Grass					
63. 1G1	1,862.06	4.02%	1,675,870	4.64%	900.01
64. 1G	3,725.24	8.04%	3,348,155	9.26%	898.78
65. 2G1	5,492.18	11.85%	4,938,680	13.66%	899.22
66. 2G	5,147.41	11.11%	4,350,870	12.04%	845.25
67. 3G1	1,707.44	3.68%	1,238,115	3.43%	725.13
68. 3G	1,838.62	3.97%	1,333,075	3.69%	725.04
69. 4G1	4,624.86	9.98%	3,353,405	9.28%	725.08
70. 4G	21,942.41	47.35%	15,909,010	44.01%	725.03
71. Total	46,340.22	100.00%	36,147,180	100.00%	780.04
Irrigated Total					
	223,768.82	68.52%	678,044,870	86.12%	3,030.11
Dry Total					
	55,680.67	17.05%	73,010,330	9.27%	1,311.23
Grass Total					
	46,340.22	14.19%	36,147,180	4.59%	780.04
72. Waste	771.38	0.24%	161,995	0.02%	210.01
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	200.38	0.06%	0	0.00%	0.00
75. Market Area Total	326,561.09	100.00%	787,364,375	100.00%	2,411.08

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	406.03	1,296,560	8,681.78	27,330,100	214,681.01	649,418,210	223,768.82	678,044,870
77. Dry Land	56.50	79,810	2,145.19	2,911,455	53,478.98	70,019,065	55,680.67	73,010,330
78. Grass	140.29	116,705	819.14	670,365	45,380.79	35,360,110	46,340.22	36,147,180
79. Waste	4.47	940	59.70	12,540	707.21	148,515	771.38	161,995
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	25.40	0	174.98	0	200.38	0
82. Total	607.29	1,494,015	11,705.81	30,924,460	314,247.99	754,945,900	326,561.09	787,364,375

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	223,768.82	68.52%	678,044,870	86.12%	3,030.11
Dry Land	55,680.67	17.05%	73,010,330	9.27%	1,311.23
Grass	46,340.22	14.19%	36,147,180	4.59%	780.04
Waste	771.38	0.24%	161,995	0.02%	210.01
Other	0.00	0.00%	0	0.00%	0.00
Exempt	200.38	0.06%	0	0.00%	0.00
Total	326,561.09	100.00%	787,364,375	100.00%	2,411.08

2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

01 Adams

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	961,613,995	970,052,730	8,438,735	0.88%	11,300,416	-0.30%
02. Recreational	4,660,575	157,815	-4,502,760	-96.61%	0	-96.61%
03. Ag-Homesite Land, Ag-Res Dwelling	49,213,405	52,515,205	3,301,800	6.71%	2,028,784	2.59%
04. Total Residential (sum lines 1-3)	1,015,487,975	1,022,725,750	7,237,775	0.71%	13,329,200	-0.60%
05. Commercial	295,838,845	327,574,455	31,735,610	10.73%	7,978,374	8.03%
06. Industrial	90,746,595	72,316,605	-18,429,990	-20.31%	1,046,735	-21.46%
07. Ag-Farmsite Land, Outbuildings	18,378,050	35,796,565	17,418,515	94.78%	787,220	90.50%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	404,963,490	435,687,625	30,724,135	7.59%	9,812,329	5.16%
10. Total Non-Agland Real Property	1,420,451,465	1,458,635,790	38,184,325	2.69%	23,141,529	1.06%
11. Irrigated	542,003,855	678,044,870	136,041,015	25.10%		
12. Dryland	67,229,940	73,010,330	5,780,390	8.60%		
13. Grassland	36,122,545	36,147,180	24,635	0.07%		
14. Wasteland	162,875	161,995	-880	-0.54%		
15. Other Agland	212,340	0	-212,340	-100.00%		
16. Total Agricultural Land	645,731,555	787,364,375	141,632,820	21.93%		
17. Total Value of all Real Property (Locally Assessed)	2,066,183,020	2,246,000,165	179,817,145	8.70%	23,141,529	7.58%

Adams County Assessor's Office

Three Year Plan

June 15, 2011

Adams County

Assessor's Office Overview

Introduction:

Required by law- pursuant to Neb. Laws 2005, LB 263, Section 9

The Purpose: To submit a plan to the County Board of Equalization and to the Department of Property Assessment and Taxation on or before July 31st of each year. The plan describes the assessment actions planned for the next assessment year and the two years thereafter. This plan is required every 3 years and an update to the plan is required between the adoptions of each 3 year plan.

General Description of Office:

There are approximately 16,360 parcels in Adams County. There is an average of 400-500 permits per year. There are approximately 2,500 personal property schedules filed and 1,000 homestead exemptions forms processed per year.

The office staff consists of the assessor, a deputy assessor, two licensed appraisers, two associate appraisers, two full time office clerks and 1 part time office clerk. The assessor supervises all proceedings in the office. The deputy oversees the personal property schedules and exemptions for real and personal property. The appraisers oversee the valuation process for residential, agricultural and commercial parcels. The associate appraisers help with the valuation for the residential, agricultural and commercial properties and do the pick-up work for the commercial parcels and the urban, suburban and rural residential parcels. The three office clerks handle the everyday occurrences at the front counter; taking personal property schedules and homestead exemptions, and one of the clerks is responsible for the real estate transfer statements.

Budgeting:

The proposed budget for 2011-2012 is \$507,045. The county board accommodates for a GIS technician through the Information & Technology budget.

Responsibilities of Assessment:

Record Maintenance:

Mapping - Cadastral maps are updated weekly as the real estate transfers are processed. The maps are in poor condition, but with the implementation of GIS, the information will be available electronically. A couple of the books have been redone.

Property Record Cards - Cards contain all improvement information about the property including the required legal description, ownership, and valuation.

Reports Files:

Abstract- Due March 19th
 Personal Property Abstract- June 15th
 Certification of Values- August 20th
 School District Taxable Value Report- August 25th
 Generate Tax Roll- November 22nd
 Certificate of Taxes Levied- December 1st

Filing for Homestead Exemptions:

Applications for homestead exemptions are accepted from February 1st – June 30th.

Filing Personal Property:

Applications for personal property are accepted from January 1st – May 1st. After which there is a 10% penalty until August 1st when the penalty changes to 25%.

Real Property:

Adams County consists of the following real property types:

	Parcels	% of Total Parcels	Values	% of Taxable Value Base
Residential	11,616	71%	\$961,895,775	48%
Commercial	1,422	9%	\$302,045,800	15%
Industrial	156	1%	\$91,067,195	5%
Recreational	9	0%	\$4,660,575	0%
Agricultural	3,160	19%	\$713,305,660	32%
Total	16,363		\$2,072,975,005	100%

Agricultural land is 32% of the real property valuation base and 68% of that is assessed as irrigated.

The residential parcels in Hastings, the small villages, and the large rural subdivisions were reappraised in 2000. The rural residential and commercial parcels were reappraised in 2001 and the agland and mobile home reappraisal was completed in 2002. Exterior inspections were done at these times. Values were put into the micro solve system.

Pick-up Work:

Pick-up work will be done from November through January of the next year.

Sales File:

The real estate transfer statements (521s) are filed within 45 days of receiving them from the Register of Deeds. They are recorded on the Property Record Cards, in the computer, in the assessment books and in the cadastral maps.

A sales review of residential, commercial and rural properties will be completed for the sales file. A questionnaire is sent to each sold property and an inspection is performed if needed.

2011 Plan of Assessment

Adams County Assessor's Office

Ratio studies are done on all the sales beginning in September of each year. The sales are entered on excel spreadsheets and ratios run on each property type and market area. These studies are used to determine the areas that are out of compliance and need reviewing for the next assessment cycle.

Continual market analysis will be conducted each year in all categories of properties to ensure that the level of value and quality of assessment in Adams County is in compliance with state statutes.

Assessment Actions Planned for the 2012 Roll Year:

Implementation of new CAMA software will take place, replacing the two current systems.

Residential:

The south two Hastings neighborhoods (approximately 1890 parcels) and two NW Hastings neighborhoods (approximately 1000 parcels) will be physically reviewed. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. The physical reviews will consist of checking measurements, quality, condition and interior information. If there is not anyone home, door hangers are left and appointments for review are set up if needed. Sales reviews and pick-up work for all residential parcels will be completed by March 1, 2012.

Agricultural Land:

An ag-land sales review will be completed and land use will be updated as the information becomes available.

Commercial:

There will be a physical review of the Hastings market areas or occupancy codes most out of compliance. The downtown Hastings neighborhood will be physically reviewed. The physical review will consist of checking measurements, occupancy codes, quality, condition, and interior information. Commercial sales reviews and pick-up work will be completed by March 1, 2012.

GIS:

The GIS system will continue to be maintained, fine-tuned and improved. The ag-land use layer will be started.

Assessment Actions Planned for the 2013 Roll Year:

Residential:

Hastings neighborhoods will be physically reviewed. These neighborhoods will be selected by analyzing the sales data, and reviewing the neighborhoods that are most out of compliance. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. Sales reviews and pick-up work for all residential parcels will be completed by March 1, 2013.

Agricultural Land:

An ag-land sales review will be completed and land use will be updated as the information becomes available. A physical review of the ag-land properties will be completed to verify the land use.

Commercial:

There will be a physical review of the Hastings market areas or occupancy codes most out of compliance. The physical review will consist of checking measurements, occupancy codes, quality, condition, and interior information. Commercial sales reviews and pick-up work will be completed by March 1, 2013.

GIS:

The GIS system will continue to be maintained, fine-tuned and improved. Building the ag-land use layer will continue.

Assessment Actions Planned for the 2014 Roll Year:

Residential:

Hastings neighborhoods will be physically reviewed. These neighborhoods will be selected by analyzing the sales data, and reviewing the neighborhoods that are most out of compliance. The physical review consists of checking measurements, qualities, conditions, and interior information. If there is no one present at the property, door hangers are left and appointments for a review are set up if needed. Sales reviews and pick-up work for all residential parcels will be completed by March 1, 2014.

Agricultural Land:

An ag-land sales review will be completed and land use will be updated as the information becomes available. A physical review of the ag-land properties will be completed to verify the land use.

Commercial:

There will be a physical review of the Hastings market areas or occupancy codes most out of compliance. The physical review will consist of checking measurements, occupancy codes, quality, condition, and interior information. Commercial sales reviews and pick-up work will be completed by March 1, 2014.

GIS:

The GIS system will continue to be maintained, fine-tuned and improved. Building the ag-land use layer will continue.

2012 Assessment Survey for Adams County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	4
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$497,779
7.	Adopted budget, or granted budget <i>if different from above</i>:
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$128,710
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
10.	Part of the assessor's budget that is dedicated to the computer system:
	Separate IT Department
11.	Amount of the assessor's budget set aside for education/workshops:
	\$4,000
12.	Other miscellaneous funds:
	\$3,000
13.	Amount of last year's assessor's budget not used:
	0, went over budget

B. Computer, Automation Information and GIS

1.	Administrative software:
	Tyler Technologies
2.	CAMA software:
	Tyler Technologies
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Office staff
5.	Does the county have GIS software?
	Yes

6.	Is GIS available on a website? If so, what is the name of the website?
	Yes, http://assessor.adamscounty.org/Appraisal/PublicAccess/
7.	Who maintains the GIS software and maps?
	Ron, IT Department
8.	Personal Property software:
	Tyler Technologies

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	Wayne Cubert – ethanol plant appraisal
2.	Other services:
	None

2012 Certification for Adams County

This is to certify that the 2012 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 Adams County Assessor.

Dated this 9th day of April, 2012.



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

Ruth A. Sorensen
Property Tax Administrator

