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2012 Commission Summary for Boyd County

Residential Real Property - Current

Number of Sales	27	Median	98.58
Total Sales Price	\$810,751	Mean	106.05
Total Adj. Sales Price	\$813,750	Wgt. Mean	94.79
Total Assessed Value	\$771,360	Average Assessed Value of the Base	\$18,756
Avg. Adj. Sales Price	\$30,139	Avg. Assessed Value	\$28,569

Confidence Interval - Current

95% Median C.I	93.90 to 108.75
95% Wgt. Mean C.I	83.98 to 105.60
95% Mean C.I	95.41 to 116.69
% of Value of the Class of all Real Property Value in the	8.59
% of Records Sold in the Study Period	2.20
% of Value Sold in the Study Period	3.35

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	34	98	98
2010	45	98	98
2009	39	99	99
2008	40	94	94

2012 Commission Summary for Boyd County

Commercial Real Property - Current

Number of Sales	8	Median	92.34
Total Sales Price	\$89,900	Mean	91.07
Total Adj. Sales Price	\$89,900	Wgt. Mean	75.23
Total Assessed Value	\$67,635	Average Assessed Value of the Base	\$29,559
Avg. Adj. Sales Price	\$11,238	Avg. Assessed Value	\$8,454

Confidence Interval - Current

95% Median C.I	17.56 to 195.50
95% Wgt. Mean C.I	41.31 to 109.16
95% Mean C.I	46.77 to 135.37
% of Value of the Class of all Real Property Value in the County	2.27
% of Records Sold in the Study Period	3.88
% of Value Sold in the Study Period	1.11

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	9		93
2010	9	100	101
2009	8	100	102
2008	4	100	125

2012 Opinions of the Property Tax Administrator for Boyd 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	99	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	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 Boyd County

A depreciation study was completed for all valuation groupings and has been implemented for assessment year 2012.

A mobile home depreciation study will be completed and implemented for 2013.

All residential sales that have taken place in the last two years are mapped, color coded and available for public view for each valuation grouping.

All pick work and sales review was completed and placed on the 2012 assessment roll.

2012 Residential Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract Lister, Assessor and Deputy	
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>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. The two groupings are made up of a Bank, Meat Locker, Bar/Grill, Post Office, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, lumberyard, grocery store, convenience/gas station, two bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	December 2006 residential and May 2007 outbuildings	
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?
	A depreciation study was developed based on local market information and implemented for assessment year 2012.
6.	Are individual depreciation tables developed for each valuation grouping?
	One depreciation table is developed for all valuation groupings. However, economic depreciation is applied to individual groupings based on the study.
7.	When were the depreciation tables last updated for each valuation grouping?
	2012
8.	When was the last lot value study completed for each valuation grouping?
	2004
9.	Describe the methodology used to determine the residential lot values?
	Market analysis of vacant land sales to determine sq ft value.
10.	How do you determine whether a sold parcel is substantially changed?
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.

08 Boyd
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 : 27
Total Sales Price : 810,751
Total Adj. Sales Price : 813,750
Total Assessed Value : 771,360
Avg. Adj. Sales Price : 30,139
Avg. Assessed Value : 28,569

MEDIAN : 99
WGT. MEAN : 95
MEAN : 106
COD : 17.71
PRD : 111.88

COV : 25.35
STD : 26.88
Avg. Abs. Dev : 17.46
MAX Sales Ratio : 181.81
MIN Sales Ratio : 54.25

95% Median C.I. : 93.90 to 108.75
95% Wgt. Mean C.I. : 83.98 to 105.60
95% Mean C.I. : 95.41 to 116.69

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-JUL-09 To 30-SEP-09	1	93.33	93.33	93.33	00.00	100.00	93.33	93.33	N/A	15,000	14,000
01-OCT-09 To 31-DEC-09	4	98.84	98.62	94.57	06.14	104.28	89.63	107.18	N/A	23,000	21,751
01-JAN-10 To 31-MAR-10	3	144.30	131.50	133.42	11.31	98.56	100.63	149.58	N/A	9,167	12,230
01-APR-10 To 30-JUN-10	6	94.59	87.47	78.81	15.39	110.99	54.25	108.75	54.25 to 108.75	42,167	33,230
01-JUL-10 To 30-SEP-10	2	106.17	106.17	105.83	07.30	100.32	98.42	113.91	N/A	11,500	12,170
01-OCT-10 To 31-DEC-10	4	93.60	112.38	92.10	29.72	122.02	80.50	181.81	N/A	38,563	35,518
01-JAN-11 To 31-MAR-11	3	94.45	95.92	96.67	01.94	99.22	93.90	99.40	N/A	58,333	56,388
01-APR-11 To 30-JUN-11	4	130.50	126.68	133.39	15.25	94.97	96.63	149.08	N/A	18,500	24,678
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	14	98.67	100.51	86.99	15.83	115.54	54.25	149.58	89.63 to 108.75	27,679	24,077
01-JUL-10 To 30-JUN-11	13	98.58	112.02	101.89	19.72	109.94	80.50	181.81	93.90 to 144.06	32,788	33,407
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	15	98.58	105.41	87.93	21.36	119.88	54.25	181.81	88.62 to 113.91	30,517	26,832
<u>ALL</u>	27	98.58	106.05	94.79	17.71	111.88	54.25	181.81	93.90 to 108.75	30,139	28,569

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	2	130.50	130.50	138.07	10.40	94.52	116.93	144.06	N/A	17,000	23,473
02	10	98.99	111.99	97.87	24.29	114.43	72.36	181.81	80.50 to 149.58	36,075	35,305
03	4	94.40	98.70	95.86	06.35	102.96	92.10	113.91	N/A	20,750	19,891
04	1	54.25	54.25	54.25	00.00	100.00	54.25	54.25	N/A	80,000	43,400
05	10	99.53	103.34	97.03	09.31	106.50	88.62	144.30	89.63 to 108.75	25,600	24,840
<u>ALL</u>	27	98.58	106.05	94.79	17.71	111.88	54.25	181.81	93.90 to 108.75	30,139	28,569

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	21	97.07	104.90	93.65	19.19	112.01	54.25	181.81	92.10 to 108.75	35,917	33,635
06											
07	6	101.42	110.08	109.27	11.65	100.74	93.90	149.58	93.90 to 149.58	9,917	10,836
<u>ALL</u>	27	98.58	106.05	94.79	17.71	111.88	54.25	181.81	93.90 to 108.75	30,139	28,569

**08 Boyd
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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 Avg. Assessed Value : 28,569

MEDIAN : 99
 WGT. MEAN : 95
 MEAN : 106
 COD : 17.71
 PRD : 111.88

COV : 25.35
 STD : 26.88
 Avg. Abs. Dev : 17.46
 MAX Sales Ratio : 181.81
 MIN Sales Ratio : 54.25

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 95% Wgt. Mean C.I. : 83.98 to 105.60
 95% Mean C.I. : 95.41 to 116.69

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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	100.63	100.63	100.63	00.00	100.00	100.63	100.63	N/A	8,000	8,050	
Less Than 15,000	9	113.91	123.12	122.54	18.64	100.47	98.42	181.81	100.27 to 149.58	9,111	11,165	
Less Than 30,000	18	104.69	116.39	116.34	17.84	100.04	93.33	181.81	98.42 to 144.06	14,250	16,578	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	26	98.50	106.26	94.73	18.32	112.17	54.25	181.81	93.90 to 108.75	30,990	29,358	
Greater Than 14,999	18	94.96	97.52	91.68	13.87	106.37	54.25	149.08	89.63 to 99.40	40,653	37,271	
Greater Than 29,999	9	89.63	85.38	84.87	10.82	100.60	54.25	99.40	72.36 to 97.07	61,917	52,551	
<u>Incremental Ranges</u>												
0 TO 4,999	1	100.63	100.63	100.63	00.00	100.00	100.63	100.63	N/A	8,000	8,050	
5,000 TO 14,999	8	115.42	125.93	124.91	19.26	100.82	98.42	181.81	98.42 to 181.81	9,250	11,554	
15,000 TO 29,999	9	98.58	109.66	113.42	14.63	96.68	93.33	149.08	93.90 to 144.06	19,389	21,991	
30,000 TO 59,999	4	90.87	87.79	87.55	07.48	100.27	72.36	97.07	N/A	49,000	42,900	
60,000 TO 99,999	5	88.62	83.44	83.42	13.34	100.02	54.25	99.40	N/A	72,250	60,272	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	27	98.58	106.05	94.79	17.71	111.88	54.25	181.81	93.90 to 108.75	30,139	28,569	

**2012 Correlation Section
for Boyd County**

A. Residential Real Property

The statistical sampling of 27 residential sales will be considered an adequate and reliable sample for the measurement of the residential class of property in Boyd County. The calculated median is 99%. Both the median and weighted mean measures of central tendency fall into the acceptable range. The mean can be attributed to outlier sales. Even though both qualitative measures are above the acceptable range, based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner. This past year a depreciation study was completed for all valuation groupings and was implemented for assessment year 2012.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county.

This past year the Division has implemented an expanded review of one-third of the counties within the state to review assessment practices. Boyd County was one of those selected for review in 2011. Based on the findings from that review it was determined the assessment practices are reliable and being applied consistently to the residential class of property. All property is being treated in the most uniform and proportionate manner possible.

Based on the consideration of all available information, the level of value is determined to be 99% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

**2012 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 Boyd County

All commercial properties were reviewed by a licensed appraiser in 2011 with the changes being implemented for assessment year 2012.

2012 Commercial Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract Lister, Assessor and Deputy	
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>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. Two groupings are made up of a Bank, Meat Locker, Bar/Grill, Post Office, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 325. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 269. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 450. 5-12 public school, lumberyard, grocery store, convenience/gas station, two bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
3a.	Describe the process used to value unique commercial properties.	
	Hire licensed appraiser, compare with adjoining counties, then state wide.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 1998	

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 develops depreciation studies based on local market information.
6.	Are individual depreciation tables developed for each valuation grouping?
	No, but each an economic depreciation is applied to individual groupings based on the study.
7.	When were the depreciation tables last updated for each valuation grouping?
	2002
8.	When was the last lot value study completed for each valuation grouping?
	2004
9.	Describe the methodology used to determine the commercial lot values.
	Market analysis of vacant land sales to determine sq ft value.
10.	How do you determine whether a sold parcel is substantially changed?
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.

08 Boyd
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 : 8
Total Sales Price : 89,900
Total Adj. Sales Price : 89,900
Total Assessed Value : 67,635
Avg. Adj. Sales Price : 11,238
Avg. Assessed Value : 8,454

MEDIAN : 92
WGT. MEAN : 75
MEAN : 91
COD : 38.80
PRD : 121.06

COV : 58.18
STD : 52.98
Avg. Abs. Dev : 35.83
MAX Sales Ratio : 195.50
MIN Sales Ratio : 17.56

95% Median C.I. : 17.56 to 195.50
95% Wgt. Mean C.I. : 41.31 to 109.16
95% Mean C.I. : 46.77 to 135.37

Printed:3/29/2012 2:45:02PM

DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	1	111.00	111.00	111.00	00.00	100.00	111.00	111.00	N/A	9,000	9,990
01-JAN-09 To 31-MAR-09	1	93.25	93.25	93.25	00.00	100.00	93.25	93.25	N/A	2,000	1,865
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	65.88	65.88	65.88	00.00	100.00	65.88	65.88	N/A	4,000	2,635
01-OCT-09 To 31-DEC-09	1	91.42	91.42	91.42	00.00	100.00	91.42	91.42	N/A	30,000	27,425
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	195.50	195.50	195.50	00.00	100.00	195.50	195.50	N/A	1,000	1,955
01-JUL-10 To 30-SEP-10	1	46.10	46.10	46.10	00.00	100.00	46.10	46.10	N/A	34,900	16,090
01-OCT-10 To 31-DEC-10	1	107.85	107.85	107.85	00.00	100.00	107.85	107.85	N/A	6,750	7,280
01-JAN-11 To 31-MAR-11	1	17.56	17.56	17.56	00.00	100.00	17.56	17.56	N/A	2,250	395
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	2	102.13	102.13	107.77	08.69	94.77	93.25	111.00	N/A	5,500	5,928
01-JUL-09 To 30-JUN-10	3	91.42	117.60	91.47	47.27	128.57	65.88	195.50	N/A	11,667	10,672
01-JUL-10 To 30-JUN-11	3	46.10	57.17	54.13	65.29	105.62	17.56	107.85	N/A	14,633	7,922
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	3	91.42	83.52	88.68	09.98	94.18	65.88	93.25	N/A	12,000	10,642
01-JAN-10 To 31-DEC-10	3	107.85	116.48	59.38	46.18	196.16	46.10	195.50	N/A	14,217	8,442
<u>ALL</u>	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	3	93.25	72.89	86.73	32.28	84.04	17.56	107.85	N/A	3,667	3,180
02	3	91.42	117.60	91.47	47.27	128.57	65.88	195.50	N/A	11,667	10,672
05	2	78.55	78.55	59.41	41.31	132.22	46.10	111.00	N/A	21,950	13,040
<u>ALL</u>	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
02											
03	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454
04											
<u>ALL</u>	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454

08 Boyd
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 : 8
Total Sales Price : 89,900
Total Adj. Sales Price : 89,900
Total Assessed Value : 67,635
Avg. Adj. Sales Price : 11,238
Avg. Assessed Value : 8,454

MEDIAN : 92
WGT. MEAN : 75
MEAN : 91
COD : 38.80
PRD : 121.06

COV : 58.18
STD : 52.98
Avg. Abs. Dev : 35.83
MAX Sales Ratio : 195.50
MIN Sales Ratio : 17.56

95% Median C.I. : 17.56 to 195.50
95% Wgt. Mean C.I. : 41.31 to 109.16
95% Mean C.I. : 46.77 to 135.37

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	4	79.57	93.05	74.05	64.51	125.66	17.56	195.50	N/A	2,313	1,713
Less Than 15,000	6	100.55	98.51	96.48	39.39	102.10	17.56	195.50	17.56 to 195.50	4,167	4,020
Less Than 30,000	6	100.55	98.51	96.48	39.39	102.10	17.56	195.50	17.56 to 195.50	4,167	4,020
Ranges Excl. Low \$											
Greater Than 4,999	4	99.64	89.09	75.37	20.40	118.20	46.10	111.00	N/A	20,163	15,196
Greater Than 14,999	2	68.76	68.76	67.05	32.96	102.55	46.10	91.42	N/A	32,450	21,758
Greater Than 29,999	2	68.76	68.76	67.05	32.96	102.55	46.10	91.42	N/A	32,450	21,758
Incremental Ranges											
0 TO 4,999	4	79.57	93.05	74.05	64.51	125.66	17.56	195.50	N/A	2,313	1,713
5,000 TO 14,999	2	109.43	109.43	109.65	01.44	99.80	107.85	111.00	N/A	7,875	8,635
15,000 TO 29,999											
30,000 TO 59,999	2	68.76	68.76	67.05	32.96	102.55	46.10	91.42	N/A	32,450	21,758
60,000 TO 99,999											
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
ALL	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	65.88	65.88	65.88	00.00	100.00	65.88	65.88	N/A	4,000	2,635
107	1	91.42	91.42	91.42	00.00	100.00	91.42	91.42	N/A	30,000	27,425
123	1	93.25	93.25	93.25	00.00	100.00	93.25	93.25	N/A	2,000	1,865
140	2	106.53	106.53	72.31	83.52	147.32	17.56	195.50	N/A	1,625	1,175
25	1	107.85	107.85	107.85	00.00	100.00	107.85	107.85	N/A	6,750	7,280
353	1	111.00	111.00	111.00	00.00	100.00	111.00	111.00	N/A	9,000	9,990
39	1	46.10	46.10	46.10	00.00	100.00	46.10	46.10	N/A	34,900	16,090
ALL	8	92.34	91.07	75.23	38.80	121.06	17.56	195.50	17.56 to 195.50	11,238	8,454

**2012 Correlation Section
for Boyd County**

A. Commercial Real Property

The statistical sample for the commercial class of property is made up of 8 sales and will not be relied upon to determine a level of value for Boyd County. Further stratification of the sample by occupancy codes displays 6 different codes. With the diversity of sales the representativeness of the sample to the population is unreliable.

The Boyd County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county.

This past year the Division has implemented an expanded review of one-third of the counties within the state to review assessment practices. Boyd County was one of those selected for review in 2011. Based on the findings from that review it was determined the assessment practices are reliable and being applied consistently to the commercial class of property. All property is being treated in the most uniform and proportionate manner possible.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of property.

**2012 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 Boyd County

A spreadsheet analysis was performed on all the qualified agricultural sales. From the analysis it was determined irrigated and dry land would be increased and grass values would remain the same.

All agricultural sales that have taken place in the county are mapped; color coded and is available for public viewing.

All pickup work was completed and placed on the 2012 assessment roll.

2012 Agricultural Assessment Survey for Boyd County

1.	Valuation data collection done by:	
	Contract Lister, Assessor and Deputy	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Soils, land use and geographic characteristics.
3.	Describe the process that is used to determine and monitor market areas.	
	Each year agricultural sales and characteristics are studied to see if the market is showing any trends that may say a market area or areas are needed.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E. Questionnaires from buyers and sellers are also reviewed for any recreational influences.	
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, they carry the same value.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, appraisers, land owners and GIS. We plan to send land owners letters requesting the FSA-578 summary report, detailed acres report and the certified aerial map in the summer of 2012.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are monitored and studied on a yearly basis to see if there are any non-agricultural characteristics.	
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?	
	A parcel is considered to be substantially changed when improvements are added or land use changes that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.	

08 Boyd
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 : 31
Total Sales Price : 6,134,385
Total Adj. Sales Price : 6,370,635
Total Assessed Value : 4,717,785
Avg. Adj. Sales Price : 205,504
Avg. Assessed Value : 152,187

MEDIAN : 70
WGT. MEAN : 74
MEAN : 74
COD : 20.84
PRD : 99.85

COV : 26.53
STD : 19.62
Avg. Abs. Dev : 14.59
MAX Sales Ratio : 140.40
MIN Sales Ratio : 43.24

95% Median C.I. : 63.40 to 79.67
95% Wgt. Mean C.I. : 60.92 to 87.19
95% Mean C.I. : 66.75 to 81.15

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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	1	102.50	102.50	102.50	00.00	100.00	102.50	102.50	N/A	112,000	114,795
01-OCT-08 To 31-DEC-08	3	78.82	74.90	69.00	14.20	108.55	56.16	89.72	N/A	158,883	109,637
01-JAN-09 To 31-MAR-09	7	66.77	70.57	70.45	15.82	100.17	47.93	98.55	47.93 to 98.55	240,917	169,731
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	66.26	66.26	66.26	00.00	100.00	66.26	66.26	N/A	370,000	245,170
01-OCT-09 To 31-DEC-09	3	79.67	79.56	78.00	10.29	102.00	67.20	91.80	N/A	224,401	175,027
01-JAN-10 To 31-MAR-10	5	89.90	88.10	120.41	27.37	73.17	53.64	140.40	N/A	151,959	182,967
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10	3	64.48	63.35	54.87	20.21	115.45	43.24	82.32	N/A	140,588	77,143
01-OCT-10 To 31-DEC-10	7	63.04	66.51	62.17	15.39	106.98	51.11	82.98	51.11 to 82.98	255,687	158,962
01-JAN-11 To 31-MAR-11	1	70.02	70.02	70.02	00.00	100.00	70.02	70.02	N/A	81,000	56,715
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	11	72.99	74.66	71.73	18.56	104.08	47.93	102.50	56.16 to 98.55	206,824	148,347
01-JUL-09 To 30-JUN-10	9	79.67	82.83	93.46	23.89	88.63	53.64	140.40	60.14 to 96.42	200,333	187,232
01-JUL-10 To 30-JUN-11	11	64.48	65.97	61.11	16.07	107.95	43.24	82.98	51.11 to 82.32	208,416	127,353
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	11	67.20	72.63	71.74	15.21	101.24	47.93	98.55	63.40 to 91.80	248,147	178,033
01-JAN-10 To 31-DEC-10	15	64.48	73.08	76.03	26.55	96.12	43.24	140.40	56.07 to 82.98	198,091	150,600
<u>ALL</u>	31	70.02	73.95	74.06	20.84	99.85	43.24	140.40	63.40 to 79.67	205,504	152,187

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	70.02	73.95	74.06	20.84	99.85	43.24	140.40	63.40 to 79.67	205,504	152,187
<u>ALL</u>	31	70.02	73.95	74.06	20.84	99.85	43.24	140.40	63.40 to 79.67	205,504	152,187

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
<u>Dry</u>											
County	4	88.05	82.68	72.79	16.82	113.59	56.07	98.55	N/A	103,305	75,196
1	4	88.05	82.68	72.79	16.82	113.59	56.07	98.55	N/A	103,305	75,196
<u>Grass</u>											
County	9	76.97	74.03	72.23	13.38	102.49	53.64	89.90	60.15 to 89.72	128,456	92,786
1	9	76.97	74.03	72.23	13.38	102.49	53.64	89.90	60.15 to 89.72	128,456	92,786
<u>ALL</u>	31	70.02	73.95	74.06	20.84	99.85	43.24	140.40	63.40 to 79.67	205,504	152,187

08 Boyd
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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COV : 26.53
 STD : 19.62
 Avg. Abs. Dev : 14.59
 MAX Sales Ratio : 140.40
 MIN Sales Ratio : 43.24

95% Median C.I. : 63.40 to 79.67
 95% Wgt. Mean C.I. : 60.92 to 87.19
 95% Mean C.I. : 66.75 to 81.15

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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	1	72.99	72.99	72.99	00.00	100.00	72.99	72.99	N/A	960,000	700,675
1	1	72.99	72.99	72.99	00.00	100.00	72.99	72.99	N/A	960,000	700,675
_____Dry_____											
County	6	72.97	76.67	68.30	20.39	112.25	56.07	98.55	56.07 to 98.55	165,593	113,093
1	6	72.97	76.67	68.30	20.39	112.25	56.07	98.55	56.07 to 98.55	165,593	113,093
_____Grass_____											
County	13	70.02	74.44	78.56	24.05	94.76	43.24	140.40	53.64 to 89.72	202,391	158,999
1	13	70.02	74.44	78.56	24.05	94.76	43.24	140.40	53.64 to 89.72	202,391	158,999
_____ALL_____											
	31	70.02	73.95	74.06	20.84	99.85	43.24	140.40	63.40 to 79.67	205,504	152,187

Boyd County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
8.10	Boyd	1	1,880	1,880	1,760	1,760	1,670	1,670	1,365	1,300	1,650
54.20	Knox	2	1,875	1,795	1,715	1,595	1,530	1,465	1,330	1,265	1,600
52.10	Keya Paha	1	1,300	1,300	1,199	1,200	1,170	1,170	1,150	1,150	1,176
45.10	Holt	1	3,066	3,082	2,922	2,921	2,612	2,604	1,896	1,902	2,517

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Boyd	1	970	970	860	860	775	775	700	700	864
	Knox	2	1,035	965	905	735	665	610	605	600	788
	Keya Paha	1	600	600	570	570	550	550	520	520	561
	Holt	1	1,034	1,016	944	945	905	919	620	620	891

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Boyd	1	790	790	590	590	565	565	545	545	564
	Knox	2	732	730	695	720	709	711	721	722	720
	Keya Paha	1	500	500	480	480	450	450	430	430	439
	Holt	1	657	676	679	677	642	682	547	429	544

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

**2012 Correlation Section
for Boyd County**

A. Agricultural Land

Boyd County is located in northern Nebraska along the South Dakota border. Butte is the county seat. The land use make up is comprised of 2% irrigated, 30% dry crop and 63% grass/pasture. The Lower Niobrara is the only Natural Resource District that governs the county. Boyd County currently has no defined market areas. The comparable neighboring counties are northwest Knox, and the northeast portion of Keya Paha County. Holt County is comparable only in the northern isolated areas that contain the moderately well drained silty soils.

The Boyd County Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected.

In analyzing the agricultural sales within Boyd County the land use of the sales generally matched the county as a whole. However, sales were brought into the analysis using sales from the comparable areas to maximize the sample size. In total 31 sales were used in the analysis while maintaining appropriate thresholds for time distribution and majority land use representation. All three measures of central tendency correlate very closely. Both the coefficient of dispersion and the price related differential suggest the statistics are reliable and using the calculated median to represent the level of value is appropriate.

From the assessor's analysis of the agricultural market the grassland values remained at the same values as 2011. Further analysis of irrigated and dry land values resulted in upward adjustments. In comparison with adjoining counties the dry and grassland values are reasonably similar. Irrigated land in Boyd County is most comparable to Knox area 2 and Keya Paha irrigated. When comparing these values across county lines the indication is relatively similar movement in the market and the values appear fairly equalized across county lines. It is believed that the assessments are uniform and proportionate.

Based on the consideration of all available information, the level of value is determined to be 70% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

**2012 Correlation Section
for Boyd 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 Boyd 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 Boyd 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 Boyd 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 : 3,592	Value : 268,233,970	Growth 1,642,420	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	271	251,155	13	26,540	2	43,285	286	320,980	
02. Res Improve Land	746	1,082,295	33	124,225	22	84,930	801	1,291,450	
03. Res Improvements	751	16,659,610	30	1,062,900	29	716,730	810	18,439,240	
04. Res Total	1,022	17,993,060	43	1,213,665	31	844,945	1,096	20,051,670	97,695
% of Res Total	93.25	89.73	3.92	6.05	2.83	4.21	30.51	7.48	5.95
05. Com UnImp Land	27	26,700	1	320	2	2,600	30	29,620	
06. Com Improve Land	157	192,940	17	84,710	2	0	176	277,650	
07. Com Improvements	157	4,987,780	17	587,650	2	206,500	176	5,781,930	
08. Com Total	184	5,207,420	18	672,680	4	209,100	206	6,089,200	381,225
% of Com Total	89.32	85.52	8.74	11.05	1.94	3.43	5.73	2.27	23.21
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	21	625,150	21	625,150	
14. Rec Improve Land	0	0	0	0	111	475,130	111	475,130	
15. Rec Improvements	0	0	0	0	111	1,880,820	111	1,880,820	
16. Rec Total	0	0	0	0	132	2,981,100	132	2,981,100	35,105
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	3.67	1.11	2.14
Res & Rec Total	1,022	17,993,060	43	1,213,665	163	3,826,045	1,228	23,032,770	132,800
% of Res & Rec Total	83.22	78.12	3.50	5.27	13.27	16.61	34.19	8.59	8.09
Com & Ind Total	184	5,207,420	18	672,680	4	209,100	206	6,089,200	381,225
% of Com & Ind Total	89.32	85.52	8.74	11.05	1.94	3.43	5.73	2.27	23.21
17. Taxable Total	1,206	23,200,480	61	1,886,345	167	4,035,145	1,434	29,121,970	514,025
% of Taxable Total	84.10	79.67	4.25	6.48	11.65	13.86	39.92	10.86	31.30

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	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	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	150	1	20	171

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	8	116,350	1,561	144,671,950	1,569	144,788,300
28. Ag-Improved Land	2	6,480	5	60,465	582	78,820,195	589	78,887,140
29. Ag Improvements	2	6,920	5	101,890	582	15,327,750	589	15,436,560
30. Ag Total							2,158	239,112,000

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	3,000	
33. HomeSite Improvements	0	0.00	0	4	0.00	82,560	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.30	300	
36. FarmSite Improv Land	1	2.05	2,050	3	2.19	2,190	
37. FarmSite Improvements	2	0.00	6,920	5	0.00	19,330	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	6	5.47	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	56	55.76	167,280	56	55.76	167,280	
32. HomeSite Improv Land	357	372.51	1,117,530	358	373.51	1,120,530	
33. HomeSite Improvements	369	0.00	9,139,455	373	0.00	9,222,015	520,160
34. HomeSite Total				429	429.27	10,509,825	
35. FarmSite UnImp Land	84	116.95	116,950	85	117.25	117,250	
36. FarmSite Improv Land	469	1,451.31	1,451,310	473	1,455.55	1,455,550	
37. FarmSite Improvements	567	0.00	6,188,295	574	0.00	6,214,545	608,235
38. FarmSite Total				659	1,572.80	7,787,345	
39. Road & Ditches	1,520	4,252.65	0	1,526	4,258.12	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,088	6,260.19	18,297,170	1,128,395

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	3	230.24	76,605	3	230.24	76,605

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	24.32	0.41%	45,720	0.47%	1,879.93
46. 1A	875.51	14.77%	1,645,960	16.83%	1,880.00
47. 2A1	893.64	15.07%	1,572,805	16.08%	1,760.00
48. 2A	986.13	16.63%	1,735,600	17.75%	1,760.01
49. 3A1	80.03	1.35%	133,645	1.37%	1,669.94
50. 3A	1,672.60	28.21%	2,793,250	28.56%	1,670.00
51. 4A1	589.19	9.94%	804,250	8.22%	1,365.01
52. 4A	806.75	13.61%	1,048,775	10.72%	1,300.00
53. Total	5,928.17	100.00%	9,780,005	100.00%	1,649.75
Dry					
54. 1D1	1,759.00	1.75%	1,706,240	1.96%	970.01
55. 1D	36,054.60	35.83%	34,973,105	40.21%	970.00
56. 2D1	5,741.47	5.71%	4,937,650	5.68%	860.00
57. 2D	31,277.59	31.09%	26,898,715	30.93%	860.00
58. 3D1	3,832.90	3.81%	2,970,565	3.42%	775.02
59. 3D	1,681.38	1.67%	1,303,095	1.50%	775.02
60. 4D1	14,974.92	14.88%	10,482,385	12.05%	700.00
61. 4D	5,293.48	5.26%	3,705,315	4.26%	699.98
62. Total	100,615.34	100.00%	86,977,070	100.00%	864.45
Grass					
63. 1G1	567.27	0.27%	448,140	0.38%	789.99
64. 1G	9,905.36	4.77%	7,825,350	6.68%	790.01
65. 2G1	5,546.47	2.67%	3,272,515	2.79%	590.02
66. 2G	17,645.55	8.49%	10,410,970	8.88%	590.01
67. 3G1	4,237.68	2.04%	2,394,315	2.04%	565.01
68. 3G	11,537.66	5.55%	6,518,835	5.56%	565.00
69. 4G1	35,819.75	17.23%	19,521,895	16.66%	545.00
70. 4G	122,586.00	58.98%	66,809,530	57.00%	545.00
71. Total	207,845.74	100.00%	117,201,550	100.00%	563.89
Irrigated Total					
	5,928.17	1.79%	9,780,005	4.43%	1,649.75
Dry Total					
	100,615.34	30.45%	86,977,070	39.39%	864.45
Grass Total					
	207,845.74	62.89%	117,201,550	53.08%	563.89
72. Waste	14,549.13	4.40%	5,963,250	2.70%	409.87
73. Other	1,530.45	0.46%	892,955	0.40%	583.46
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	330,468.83	100.00%	220,814,830	100.00%	668.19

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	5,928.17	9,780,005	5,928.17	9,780,005
77. Dry Land	0.00	0	79.28	67,280	100,536.06	86,909,790	100,615.34	86,977,070
78. Grass	7.42	4,430	176.30	103,120	207,662.02	117,094,000	207,845.74	117,201,550
79. Waste	0.00	0	16.89	925	14,532.24	5,962,325	14,549.13	5,963,250
80. Other	0.00	0	0.00	0	1,530.45	892,955	1,530.45	892,955
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	7.42	4,430	272.47	171,325	330,188.94	220,639,075	330,468.83	220,814,830

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	5,928.17	1.79%	9,780,005	4.43%	1,649.75
Dry Land	100,615.34	30.45%	86,977,070	39.39%	864.45
Grass	207,845.74	62.89%	117,201,550	53.08%	563.89
Waste	14,549.13	4.40%	5,963,250	2.70%	409.87
Other	1,530.45	0.46%	892,955	0.40%	583.46
Exempt	0.00	0.00%	0	0.00%	0.00
Total	330,468.83	100.00%	220,814,830	100.00%	668.19

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

08 Boyd

	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	19,094,325	20,051,670	957,345	5.01%	97,695	4.50%
02. Recreational	3,396,140	2,981,100	-415,040	-12.22%	35,105	-13.25%
03. Ag-Homesite Land, Ag-Res Dwelling	10,002,555	10,509,825	507,270	5.07%	520,160	-0.13%
04. Total Residential (sum lines 1-3)	32,493,020	33,542,595	1,049,575	3.23%	652,960	1.22%
05. Commercial	5,793,900	6,089,200	295,300	5.10%	381,225	-1.48%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	7,222,435	7,787,345	564,910	7.82%	608,235	-0.60%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	13,016,335	13,876,545	860,210	6.61%	989,460	-0.99%
10. Total Non-Agland Real Property	45,509,355	47,419,140	1,909,785	4.20%	1,642,420	0.59%
11. Irrigated	8,292,365	9,780,005	1,487,640	17.94%		
12. Dryland	71,884,880	86,977,070	15,092,190	20.99%		
13. Grassland	122,915,125	117,201,550	-5,713,575	-4.65%		
14. Wasteland	181,065	5,963,250	5,782,185	3,193.43%		
15. Other Agland	1,140,700	892,955	-247,745	-21.72%		
16. Total Agricultural Land	204,414,135	220,814,830	16,400,695	8.02%		
17. Total Value of all Real Property (Locally Assessed)	249,923,490	268,233,970	18,310,480	7.33%	1,642,420	6.67%

2011 Plan of Assessment for Boyd County

Assessment Years 2012, 2013, and 2014

June 15, 2011

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2007, LB 334, Auth. 77-1311.02. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendment thereto shall be mailed to the Department of Revenue on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

The acceptable ratio range for the median of the “Assessment-Sales Ratio” is 75% of actual or fair market value for the class and subclasses of agricultural land and horticultural land not receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; 75% of special valuation for the class and subclasses of agricultural land and horticultural land receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; and 100% of actual or fair market value for all other classes and subclasses of real property.

General Description of Real Property in Boyd County

Per the 2011 County Abstract, Boyd County consists of the following real property types:

	Parcels	% of Total
Residential	1,094	30%
Commercial	210	6%
Recreational	154	4%
Agricultural	<u>2,150</u>	<u>60%</u>
	3,608	100%

Agricultural Land Summary as it is predominant property type in Boyd County.

	Total Taxable Acres	% of Total Acres
Irrigated	5913.00	2%
Dry land	100,773.20	30%
Grassland	208,480.06	63%
Waste	13,757.88	4%
Other Ag land	<u>1544.08</u>	<u>1%</u>
Total	330,468.22	100%

New Property: For assessment year 2011, an estimated 41 building permits and /or information statements were filed for new property construction/additions in the county.

2011 Level of Value

<u>Property Class</u>	<u>Median</u>	<u>*C.O.D</u>	<u>*P.R.D.</u>
Residential	98	18.67	114.45
Agricultural	72	20.93	100.62
Commercial	(Insufficient number of sales to provide reliable statistical studies)		

*C.O.D. means coefficient of dispersion and *P.R.D. means price related differential.

Residential & Agricultural medians are within required range. Commercial level of value has been met; however there are only 9 qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

3 YEAR APPRAISAL PLAN

2012

Residential

Sales ratio study will be done in all villages. We will analyze each village to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 786 improved village parcels. Sales review and pickup work will be completed. All residential property was reviewed in 2010 by a licensed appraiser. The review information will be used to update our property records for 2012. We will be putting emphasis on the current condition & quality of each property. The Basic depreciation study will help us develop a useable depreciation table for the residential property. We hope to apply the useable depreciation table to all the residential property. Using the GIS program all village properties will be parcel identified.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 210 commercial parcels county-wide. Sales review and pickup work will be completed. All commercial property will be reviewed by a licensed appraiser in the fall of 2011. This information will be used to update the property records. In the near future a Basic Depreciation Study will be done.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. The GIS workshop will supply Boyd County with both the old & new NRCS soils layers and assist Boyd County in identifying where soils have changed & assist in using the GIS and GISW software tools to calculate the new acreage counts per the State of Nebraska requirements. We fully implemented GIS for 2011, this GIS is very beneficial for the county as a whole.

All agricultural property record cards have been replaced with new agricultural property record cards. All Exempt and Improvements on Leased Land property record cards have been replaced with new property record cards.

Recreational

All recreational property will need to be reviewed due to the 2011 flooding on the Missouri River. Boyd County will lose lots of recreational valuation due to the damage from the flooding. To review the recreational property I estimated \$3,000.00 for the cost of reviewing all properties. We have 154 recreational parcels. Sales review and pickup work will be completed. Constantly, there are changes to keep all recreational property updated, ownership, etc. Sales review and pickup work will be completed.

2013

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 786 village parcels. Applying the 2012 Basic Depreciation table, we may have some needed adjustments for 2013.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have 210 commercial parcels county-wide. Using the information from the commercial property review done in 2011, a Basic Depreciation Study will be used to develop a commercial depreciation table for all commercial property.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. The GIS system will be used to keep updated with all land usage.

2014

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within statistical measures. Sales review and pickup work will also be completed.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will also be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. Sales review and pickup work will also be completed for agricultural properties. Using the most current GIS information we will review land usage and keep records updated.

TIMETABLE OF NARRATIVE PORTION OF THE PLAN

2012

1. Review all flooded recreational property
2. Sales ratio study in villages on residential property, apply new depreciation table
3. Market study of agland & review the flooded agland
4. Updates & sales ratio study on all commercial property that was reviewed in 2011
5. Sales review and pickup work
6. Continue adding GIS workshop information on all property

2013

1. Sales ratio study on village residential property
2. Market study of agland & review the flooded agland
3. Sales ratio study on commercial property & new depreciation table
4. Review recreational property for any changes since 2012
5. Sales review and pickup work
6. Keep all GIS information current through out the county

2014

1. Market study of agland
2. Sales review & pickup work
3. Sales ratio study on residential property
4. Recreational property reviewed for continual changes
5. Commercial property, updates & sales ratio study
6. Updated GIS information used to review all property

STAFF

1. Assessor
2. Deputy Assessor

The Assessor has her Assessor's certification and has taken IAAO and other courses of instruction for the assessment field to complete the required hours to maintain them. The Assessor attends monthly district meetings. The Assessor and Deputy Assessor will continue to attend workshops and sessions that will give required certification hours. Should the occasion occur that we need further training in a specific area, we will find somewhere to receive instruction. The Assessor and Deputy Assessor must be knowledgeable to complete all office responsibilities and reports. Reports are filed accurately and in a timely manner. The following reports and documents are mandated for the assessor's office throughout the calendar year to be filed to meet the requirements of law/regulation.

1. Form 45 County Abstract of Assessment for Real Property
2. Personal Property Schedules
3. Sales information to PA&D rosters and annual Assessed Value Update with Abstract
4. Certification of Value Political Subdivisions
5. School District Taxable Value Report
6. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
7. Certificate of Taxes Levied Report
8. Report of current values for properties owned by Board of Educational Lands and Funds
9. Report of all Exempt Property and Taxable Government Owned Property
10. Annual Plan of Assessment Report (for the next 3 Assessment years)
11. Notice of Valuation Change - Statute 77-1315
12. Attend County Board of Equalization meetings
13. TERC Appeals – prepare & attend hearings
14. TERC Statewide Equalization – attend hearings if applicable to county
15. Centralized Assessment – establishes assessment records & tax billing for tax list
16. Annual Inventory Statement – reported to County Board by August 25th.
17. Average Residential Value for Homestead Exemptions- certified by September 1st
18. Tax Districts & Tax Rates
19. Tax List - prepared & certified to the county treasurer by November 22nd

The data on the cadastral maps is 1973. Consideration should be given to replace them as all the highways have changed their right-of-ways since they were published. The edges of the cadastral maps are getting worn even though we have them in good book binders. The cadastral

maps are kept current as to ownership when we do monthly transfers. Implementing GIS Workshop has replaced our outdated cadastral maps.

The soil maps that show the land usage are in excellent condition. We were unable to obtain usage maps from the Farm Service Agency to get our records updated, thus GIS Workshop implementation will get us into the 21st century and help us do our job the best and the most accurate way possible. We are already realizing the benefits of having the GIS workshop. Surveys can be drawn out with much accuracy.

The property record cards contain all information required by Regulation 10-004, which include the legal description, property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property, a photograph of the property, and if agricultural land is involved, an inventory of the soil types by land use. The property record cards are updated continually. All Rural, Exempt, & IOLL property record cards have been replaced with new property record cards. We have put situs of property and cadastral map book and page on residential and commercial property and continually add information as we obtain information.

All personal property is handled according to Regulation 20. The schedules are to be filed by May 1 to be considered timely. From May 1 to July 31, all schedules received by the office receive a 10% penalty. After July 31, a 25% penalty is assessed. Reminder postcards are sent at the beginning of the personal property season to remind taxpayers that it is personal property filing time. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. We both do the personal property file maintenance. We maintain personal property books and also in the computer. Our office phones &/or sends out notices if schedules are late and apply penalties.

The Assessor maintains the homestead exemption files. Pre-typed applications with a letter of explanation and income guidelines are mailed to each applicant a week before the filing date. The Assessor does the work with the applications to get them ready to be submitted to the State. She checks the list to remind the ones who forgot to come in and submit applications.

The Assessor tends to the 521 Transfer Statements. There are 7 steps to complete the information on the transfers.

1. Change ownership on real estate books
2. Change ownership on the real estate cards
3. Change ownership in the computer & CAMA
4. Update cadastral maps, & GIS system
5. Update address index
6. Do State reports on each sale (electronically- effective July 1, 2008)
7. Send informational questionnaire to both the buyer and the seller on each sale

Physical review of residential property sales is done. If needed pictures of qualified residential, commercial and recreational sales are taken. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

Real property is updated annually through maintenance and pickup work. We review the building permits obtained from the zoning administrator, village clerks, and informational statements received in our office. We do our pickup work in the fall. We hire an appraiser on a yearly basis for listing new construction. We have the calculations completed and put in the computer, on the cards, and in the books by January 1st.

When we need to do reappraisals we will hire an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of homes where there are changes or a new structure. These properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

MIPS is our vendor for Cama software, administrative software and personal property software.

We make new address & situs changes in the address index and in the computer when those changes occur.

The Assessor makes all tax list corrections.

The Assessor and Deputy Assessor have had the NEW SALES FILE online training for the new web based system to be implemented for 2011.

The Assessor along with the clerk & treasurer are on the local Freeholder's Petition board. Hearings are held to approve or deny the freeholder petition(s) that are filed on or before June 1 of current year. **LB988**

The Assessor provides all information for Boyd County Board of Equalization when they have protests during July. The Assessor and Deputy Assessor review all protested property and take pictures. The County Supervisors inspect protested property in their own districts.

The Assessor, with assistance from County Attorney, puts together all information for TERC board hearings and attends the hearings and testifies for the County Board.

Our office receives numerous letters, phone calls, faxes, & emails from appraisers, attorneys, insurance companies, banks, etc. requesting information from our office. Since the 2011 flooding on the Missouri River we have compiled information for Region 24 Emergency Management (Doug Fox), U.S. Small Business Administration – Office of Disaster Assistance, recreational land owners, & recreational property owners. Our office purchased a fax machine it has been very beneficial to us & the public. Several personal property depreciation schedules have been sent to us via fax. Appraisers like the instant fax information they can receive from our office.

We have been asked by many appraisers, attorneys, insurance companies, banks, & the public if we have a web site, I believe this is something that we should consider in the future.

Budget Request for 2011 is \$ 94,600.00

Date _____

Mary J. Schoenefeld
Boyd County Assessor

2012 Assessment Survey for Boyd County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$94,600 this includes \$6,200 for GIS
7.	Adopted budget, or granted budget if different from above:
	Same as above
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$4,500
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$8,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$1,953.49

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions (MIPS INC.)
2.	CAMA software:
	County Solutions
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Deputy
5.	Does the county have GIS software?
	Yes, implemented for 2011

6.	Is GIS available on a website? If so, what is the name of the website?
	No
7.	Who maintains the GIS software and maps?
	GIS Workshop, Assessor and Deputy
8.	Personal Property software:
	County Solutions

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?
	Butte
4.	When was zoning implemented?
	2003

D. Contracted Services

1.	Appraisal Services:
	None, however the Assessor has a verbal agreement with a local lister for data collecting and pick up work.
2.	Other services:
	None

2012 Certification for Boyd 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 Boyd 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

