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2012 Commission Summary for Colfax County

Residential Real Property - Current

Number of Sales	121	Median	97.57
Total Sales Price	\$9,300,800	Mean	99.13
Total Adj. Sales Price	\$9,316,800	Wgt. Mean	93.44
Total Assessed Value	\$8,705,220	Average Assessed Value of the Base	\$58,945
Avg. Adj. Sales Price	\$76,998	Avg. Assessed Value	\$71,944

Confidence Interval - Current

95% Median C.I	93.20 to 99.20
95% Wgt. Mean C.I	90.77 to 96.10
95% Mean C.I	94.55 to 103.71
% of Value of the Class of all Real Property Value in the	19.44
% of Records Sold in the Study Period	3.37
% of Value Sold in the Study Period	4.12

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	157	95	95
2010	158	95	95
2009	152	97	97
2008	168	97	97

2012 Commission Summary for Colfax County

Commercial Real Property - Current

Number of Sales	16	Median	94.09
Total Sales Price	\$1,192,376	Mean	96.41
Total Adj. Sales Price	\$1,187,876	Wgt. Mean	90.60
Total Assessed Value	\$1,076,170	Average Assessed Value of the Base	\$136,156
Avg. Adj. Sales Price	\$74,242	Avg. Assessed Value	\$67,261

Confidence Interval - Current

95% Median C.I	69.35 to 104.13
95% Wgt. Mean C.I	81.39 to 99.80
95% Mean C.I	72.93 to 119.89
% of Value of the Class of all Real Property Value in the County	7.09
% of Records Sold in the Study Period	2.83
% of Value Sold in the Study Period	1.40

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	20		100
2010	18	100	100
2009	16	99	99
2008	11	99	99

2012 Opinions of the Property Tax Administrator for Colfax 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	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	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
Property Tax Administrator

2012 Residential Assessment Actions for Colfax County

For 2012 Colfax County completed a market analysis of the county using recent sale information. The residential market remains stable and relatively unchanged. The county studied subclasses of real property that exhibited market movement to identify if value adjustments were necessary. Notable assessment actions involve the following:

- All residential valuation groupings were updated with June, 2011 cost tables.
- The county reviewed approximately fifty percent of the parcels in the town of Schuyler
- Analysis of rural residential sales was conducted resulting in an increase to the land value of all rural residential parcels.

The county also completed pick-up work of new and omitted construction, and reviewed sale transactions and the sold property to ensure the appraisal judgments made correctly reflect the current market.

2012 Residential Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor & Appraiser	
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	All Parcels in the towns of Clarkson, Howells, and Leigh
	2	All recreational parcels
	3	All Parcels in the village of Richland
	4	All Rural Parcels
	5	All Parcels within the city limits of Schuyler and in the surrounding subdivisions
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach is the primary method used to estimate market value, with Marshall and Swift costing used as the cost estimator. Depreciation is used from the local market.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 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?	
	Tables are developed by the county.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Schuyler in 2012 Clarkson, Howells, Leigh in 2011 Rural in 2012	
8.	When was the last lot value study completed for each valuation grouping?	
	Schuyler in 2012 Clarkson, Howells, Leigh in 2011 Rural in 2012	
9.	Describe the methodology used to determine the residential lot values?	
	The county conducts an analysis of vacant lot sales as the primary method of establishing residential lot values.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	

**19 Colfax
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 : 121
 Total Sales Price : 9,300,800
 Total Adj. Sales Price : 9,316,800
 Total Assessed Value : 8,705,220
 Avg. Adj. Sales Price : 76,998
 Avg. Assessed Value : 71,944

MEDIAN : 98
 WGT. MEAN : 93
 MEAN : 99
 COD : 16.12
 PRD : 106.09

COV : 25.93
 STD : 25.70
 Avg. Abs. Dev : 15.73
 MAX Sales Ratio : 252.73
 MIN Sales Ratio : 37.19

95% Median C.I. : 93.20 to 99.20
 95% Wgt. Mean C.I. : 90.77 to 96.10
 95% Mean C.I. : 94.55 to 103.71

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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>Qtrts</u>											
01-JUL-09 To 30-SEP-09	23	95.07	95.15	89.76	17.37	106.00	41.33	136.69	85.48 to 103.08	78,580	70,536
01-OCT-09 To 31-DEC-09	14	98.68	102.66	93.12	16.60	110.24	68.96	152.54	81.70 to 123.43	74,250	69,140
01-JAN-10 To 31-MAR-10	16	99.41	100.01	96.64	12.06	103.49	64.48	145.31	84.69 to 109.43	63,219	61,095
01-APR-10 To 30-JUN-10	19	95.45	97.40	93.23	12.29	104.47	70.02	152.85	90.94 to 102.53	77,521	72,273
01-JUL-10 To 30-SEP-10	13	88.12	91.16	86.32	27.36	105.61	37.19	173.57	64.24 to 100.39	80,000	69,057
01-OCT-10 To 31-DEC-10	12	99.00	111.86	98.09	20.03	114.04	88.20	252.73	90.84 to 112.54	69,975	68,638
01-JAN-11 To 31-MAR-11	7	100.18	112.63	102.31	19.42	110.09	90.93	148.13	90.93 to 148.13	81,407	83,290
01-APR-11 To 30-JUN-11	17	92.10	94.29	95.04	09.00	99.21	77.14	120.85	84.17 to 98.83	90,353	85,870
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	72	98.10	98.28	92.68	14.68	106.04	41.33	152.85	94.00 to 99.70	74,045	68,625
01-JUL-10 To 30-JUN-11	49	93.20	100.38	94.45	18.72	106.28	37.19	252.73	90.99 to 98.83	81,338	76,821
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	60	97.96	99.63	93.31	17.01	106.77	37.19	252.73	92.58 to 99.66	72,735	67,868
<u>ALL</u>	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	30	99.92	110.31	94.42	25.58	116.83	37.19	252.73	93.20 to 122.62	42,582	40,206
03	1	115.72	115.72	115.72	00.00	100.00	115.72	115.72	N/A	18,000	20,830
04	11	95.07	104.58	96.65	13.27	108.20	90.93	173.57	90.94 to 126.53	123,455	119,319
05	79	95.43	93.92	92.53	12.59	101.50	41.33	148.13	91.40 to 98.46	84,346	78,047
<u>ALL</u>	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944
06											
07											
<u>ALL</u>	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944

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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	9	134.71	141.66	139.14	18.84	101.81	97.94	252.73	108.20 to 152.54	10,428	14,509	
Less Than 30,000	24	101.62	112.21	104.42	28.73	107.46	37.19	252.73	98.15 to 134.71	18,098	18,897	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944	
Greater Than 14,999	112	95.44	95.71	92.97	13.97	102.95	37.19	173.57	92.58 to 98.37	82,348	76,559	
Greater Than 29,999	97	94.67	95.90	92.90	12.57	103.23	56.29	173.57	91.82 to 98.03	91,572	85,069	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	9	134.71	141.66	139.14	18.84	101.81	97.94	252.73	108.20 to 152.54	10,428	14,509	
15,000 TO 29,999	15	99.33	94.54	94.85	21.62	99.67	37.19	152.85	70.02 to 102.53	22,700	21,530	
30,000 TO 59,999	25	104.24	109.76	108.04	16.44	101.59	77.14	173.57	95.43 to 115.80	46,594	50,340	
60,000 TO 99,999	39	94.00	93.02	92.98	10.63	100.04	64.02	120.85	86.41 to 99.41	84,454	78,527	
100,000 TO 149,999	27	91.82	88.40	88.25	09.87	100.17	56.29	103.42	84.69 to 95.72	121,370	107,107	
150,000 TO 249,999	6	91.17	90.53	90.57	01.58	99.96	85.48	92.58	85.48 to 92.58	191,150	173,124	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	121	97.57	99.13	93.44	16.12	106.09	37.19	252.73	93.20 to 99.20	76,998	71,944	

**2012 Correlation Section
for Colfax County**

A. Residential Real Property

The residential market in Colfax County is influenced primarily by the commerce and employment opportunities associated with the meat packing plant and other manufacturing facilities. Dependent upon location, towns in the county are influenced by the local economies of Columbus and Fremont. In general the residential market has remained steady, with areas such as rural residential showing slight appreciation.

In reviewing the residential sales verification process used by the county, it is apparent the county aggressively reviews the specifics of each sale with the buyer, seller, or realtor. Consistent review processes used by the county ensures no bias exists in the inclusion or exclusion of sales for development of the sales file. A review of the qualified and nonqualified sales in Colfax County indicates sales have appropriately been coded for use in the qualified statistics.

Five valuation groupings exist in the residential class. Information contained in the statistics indicates that VG 01 and 02 are sufficiently represented by sales and indicate acceptable assessment levels exist. The three valuation groupings without a sufficient number of sales are a part of the same inspection and review cycle as those with sufficient sales, which suggests values are also within the acceptable range.

Based on the consistent review and attention to market information, the residential class is assumed to be equitably valued throughout the county. The quality of assessment displayed by Colfax County is determined to be in compliance with professionally accepted mass appraisal standards. The level of value has been determined to be 98 percent.

**2012 Correlation Section
for Colfax 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 Colfax 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 Colfax 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 Colfax 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 Colfax County

No changes to the commercial and industrial class of property were reported for 2012, which is consistent with the current economic conditions. The County conducted a market analysis and determined the level of value was within the acceptable range for the class and that no individual valuation groupings had sufficient information to indicate an adjustment was necessary.

Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

2012 Commercial Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor & Staff	
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>
	<u>1</u>	<u>Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area.</u>
	<u>2</u>	<u>Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.</u>
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is the primary method used to estimate value in the commercial class, however, income information and comparable sales are considered when available.	
3a.	Describe the process used to value unique commercial properties.	
	The county hires specialized appraisers and searches for comparable sales in other counties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2005	
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 tables.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2008	
8.	When was the last lot value study completed for each valuation grouping?	
	2008	
9.	Describe the methodology used to determine the commercial lot values.	
	Vacant commercial lots are valued primarily using market information from vacant lot sales.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	

**19 Colfax
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 : 16
Total Sales Price : 1,192,376
Total Adj. Sales Price : 1,187,876
Total Assessed Value : 1,076,170
Avg. Adj. Sales Price : 74,242
Avg. Assessed Value : 67,261

MEDIAN : 94
WGT. MEAN : 91
MEAN : 96
COD : 27.48
PRD : 106.41

COV : 45.72
STD : 44.08
Avg. Abs. Dev : 25.86
MAX Sales Ratio : 237.42
MIN Sales Ratio : 39.65

95% Median C.I. : 69.35 to 104.13
95% Wgt. Mean C.I. : 81.39 to 99.80
95% Mean C.I. : 72.93 to 119.89

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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
Qtrts											
01-JUL-08 To 30-SEP-08	2	102.94	102.94	106.77	19.52	96.41	82.85	123.03	N/A	42,000	44,843
01-OCT-08 To 31-DEC-08	1	101.61	101.61	101.61	00.00	100.00	101.61	101.61	N/A	14,000	14,225
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	2	106.50	106.50	102.40	05.45	104.00	100.70	112.30	N/A	102,500	104,955
01-JUL-09 To 30-SEP-09	2	161.70	161.70	98.22	46.83	164.63	85.97	237.42	N/A	4,788	4,703
01-OCT-09 To 31-DEC-09	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	46,000	47,900
01-JAN-10 To 31-MAR-10	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	124,000	86,000
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	42.58	42.58	42.58	00.00	100.00	42.58	42.58	N/A	20,000	8,515
01-JAN-11 To 31-MAR-11	4	81.02	74.14	86.54	24.62	85.67	39.65	94.87	N/A	90,075	77,950
01-APR-11 To 30-JUN-11	2	93.05	93.05	91.92	11.91	101.23	81.97	104.12	N/A	162,500	149,365
Study Yrs											
01-JUL-08 To 30-JUN-09	5	101.61	104.10	103.57	10.20	100.51	82.85	123.03	N/A	60,600	62,764
01-JUL-09 To 30-JUN-10	4	95.05	124.22	79.80	48.98	155.66	69.35	237.42	N/A	44,894	35,826
01-JUL-10 To 30-JUN-11	7	81.97	75.03	87.77	24.63	85.48	39.65	104.12	39.65 to 104.12	100,757	88,435
Calendar Yrs											
01-JAN-09 To 31-DEC-09	5	104.13	128.10	102.55	31.32	124.91	85.97	237.42	N/A	52,115	53,443
01-JAN-10 To 31-DEC-10	2	55.97	55.97	65.64	23.92	85.27	42.58	69.35	N/A	72,000	47,258
ALL	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	94.87	94.58	94.66	12.02	99.92	68.74	123.03	81.97 to 104.12	103,145	97,641
02	7	85.97	98.77	76.05	50.23	129.88	39.65	237.42	39.65 to 237.42	37,082	28,201
ALL	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261
04											
ALL	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261

**19 Colfax
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 : 16
 Total Sales Price : 1,192,376
 Total Adj. Sales Price : 1,187,876
 Total Assessed Value : 1,076,170
 Avg. Adj. Sales Price : 74,242
 Avg. Assessed Value : 67,261

MEDIAN : 94
 WGT. MEAN : 91
 MEAN : 96
 COD : 27.48
 PRD : 106.41

COV : 45.72
 STD : 44.08
 Avg. Abs. Dev : 25.86
 MAX Sales Ratio : 237.42
 MIN Sales Ratio : 39.65

95% Median C.I. : 69.35 to 104.13
 95% Wgt. Mean C.I. : 81.39 to 99.80
 95% Mean C.I. : 72.93 to 119.89

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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	237.42	237.42	237.42	00.00	100.00	237.42	237.42	N/A	775	1,840	
Less Than 15,000	3	101.61	141.67	100.23	49.68	141.34	85.97	237.42	N/A	7,858	7,877	
Less Than 30,000	4	93.79	116.90	73.77	56.10	158.47	42.58	237.42	N/A	10,894	8,036	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	15	93.30	87.01	90.50	19.27	96.14	39.65	123.03	69.35 to 104.12	79,140	71,622	
Greater Than 14,999	13	93.30	85.97	90.40	20.94	95.10	39.65	123.03	68.74 to 104.13	89,562	80,965	
Greater Than 29,999	12	94.09	89.58	91.24	18.00	98.18	39.65	123.03	69.35 to 104.13	95,358	87,002	
<u>Incremental Ranges</u>												
0 TO 4,999	1	237.42	237.42	237.42	00.00	100.00	237.42	237.42	N/A	775	1,840	
5,000 TO 14,999	2	93.79	93.79	95.57	08.34	98.14	85.97	101.61	N/A	11,400	10,895	
15,000 TO 29,999	1	42.58	42.58	42.58	00.00	100.00	42.58	42.58	N/A	20,000	8,515	
30,000 TO 59,999	6	93.49	88.45	91.20	26.42	96.98	39.65	123.03	39.65 to 123.03	39,000	35,569	
60,000 TO 99,999												
100,000 TO 149,999	3	93.30	88.92	89.78	12.42	99.04	69.35	104.12	N/A	131,667	118,213	
150,000 TO 249,999	3	94.87	92.51	92.37	06.58	100.15	81.97	100.70	N/A	171,767	158,657	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	104.13	104.13	104.13	00.00	100.00	104.13	104.13	N/A	46,000	47,900	
326	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	124,000	86,000	
342	2	93.05	93.05	91.92	11.91	101.23	81.97	104.12	N/A	162,500	149,365	
344	2	85.18	85.18	76.67	19.30	111.10	68.74	101.61	N/A	29,000	22,235	
353	5	85.97	114.37	94.74	54.67	120.72	42.58	237.42	N/A	22,715	21,521	
406	2	102.80	102.80	96.98	09.24	106.00	93.30	112.30	N/A	77,500	75,160	
407	1	100.70	100.70	100.70	00.00	100.00	100.70	100.70	N/A	175,000	176,220	
471	1	39.65	39.65	39.65	00.00	100.00	39.65	39.65	N/A	30,000	11,895	
543	1	94.87	94.87	94.87	00.00	100.00	94.87	94.87	N/A	161,301	153,030	
<u>ALL</u>	16	94.09	96.41	90.60	27.48	106.41	39.65	237.42	69.35 to 104.13	74,242	67,261	

**2012 Correlation Section
for Colfax County**

A. Commercial Real Property

The commercial market in Colfax County is anchored primarily by the meat packing plant and other manufacturing facilities. Dependent upon location, towns in the county are influenced by the local economies of Columbus and Fremont. In general the commercial market has remained steady and has seen no appreciable change in market value.

The commercial class of property in Colfax County is separated into two valuation groupings by the assessor. One group consists of all commercial properties in the town of Schuyler, while the other consists of the remaining commercial parcels in Colfax County. The commercial properties were last reappraised by the county in 2007, and selected areas are set for reappraisal next year.

Even with a relatively constant market, the 16 sales in the commercial class are diverse types of properties and not necessarily reliable indicators of the level of value. While the high coefficient of dispersion can typically be considered an indicator of lacking quality in assessments, given the diversity in this class, it is considered to be attributable to the wide range of occupancies and few sales to gauge the local market.

The level of value is determined to be acceptable based on the assessment practices of the county, but not enough information exists to determine a point estimate to represent the level of value.

**2012 Correlation Section
for Colfax 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 Colfax 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 Colfax 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 Colfax 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 Colfax County

For the 2012 assessment year the county conducted a market study of the agricultural class of property. Using agricultural land sales in the area, the preliminary statistics indicated the level of value for the class to be below the statutory range. The assessor analyzed the agricultural land based on the market indication for dry crop, irrigated, and grass use in the county.

To address the deficiencies identified in the market analysis, Colfax County increased irrigated land 15%. Dryland increased 3%, and Grass land increased 10%.

After completing the assessment actions for 2012 the county reviewed the statistical results and concluded that the class and subclasses were assessed at an appropriate level and were equalized throughout the county.

2012 Agricultural Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor & Appraiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.
3.	Describe the process that is used to determine and monitor market areas.	
	The county plots and analyzes sales to annually monitor the potential for different markets.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The county sends questionnaires, verifies land use, and physically reviews parcels.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Land use is primarily verified using GIS	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The county relies on sales analysis and sales review to identify any potential influences.	
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?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	

19 Colfax
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 : 55
Total Sales Price : 17,492,455
Total Adj. Sales Price : 17,457,355
Total Assessed Value : 12,443,973
Avg. Adj. Sales Price : 317,406
Avg. Assessed Value : 226,254

MEDIAN : 74
WGT. MEAN : 71
MEAN : 72
COD : 14.84
PRD : 101.63

COV : 21.95
STD : 15.90
Avg. Abs. Dev : 10.97
MAX Sales Ratio : 124.76
MIN Sales Ratio : 18.22

95% Median C.I. : 68.90 to 77.80
95% Wgt. Mean C.I. :
95% Mean C.I. : 68.24 to 76.64

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrrs</u>												
01-JUL-08 To 30-SEP-08												
01-OCT-08 To 31-DEC-08	12	78.18	80.33	81.26	09.17	98.86	68.90	96.01	72.33 to 89.22	202,842	164,831	
01-JAN-09 To 31-MAR-09	6	75.02	73.62	87.48	25.74	84.16	18.22	124.76	18.22 to 124.76	305,500	267,249	
01-APR-09 To 30-JUN-09	2	67.87	67.87	65.30	08.12	103.94	62.36	73.38	N/A	261,813	170,970	
01-JUL-09 To 30-SEP-09	1	91.27	91.27	91.27	00.00	100.00	91.27	91.27	N/A	185,000	168,856	
01-OCT-09 To 31-DEC-09	9	74.64	72.05	73.22	16.43	98.40	37.85	92.18	57.80 to 87.30	308,289	225,739	
01-JAN-10 To 31-MAR-10	5	74.39	74.00	73.05	09.15	101.30	58.67	83.73	N/A	261,014	190,670	
01-APR-10 To 30-JUN-10	5	75.28	76.23	77.25	05.67	98.68	67.97	83.55	N/A	456,992	353,016	
01-JUL-10 To 30-SEP-10	2	61.26	61.26	61.31	25.78	99.92	45.47	77.05	N/A	271,000	166,163	
01-OCT-10 To 31-DEC-10	7	63.17	63.59	63.23	05.30	100.57	55.03	68.75	55.03 to 68.75	331,772	209,786	
01-JAN-11 To 31-MAR-11	3	66.44	67.49	59.69	12.76	113.07	55.29	80.73	N/A	480,667	286,933	
01-APR-11 To 30-JUN-11	3	56.13	60.69	51.92	22.47	116.89	44.05	81.89	N/A	603,533	313,337	
<u>Study Yrs</u>												
01-JUL-08 To 30-JUN-09	20	75.61	77.07	81.90	14.69	94.10	18.22	124.76	72.33 to 82.74	239,536	196,170	
01-JUL-09 To 30-JUN-10	20	74.96	74.54	75.10	12.22	99.25	37.85	92.18	69.69 to 83.08	327,481	245,947	
01-JUL-10 To 30-JUN-11	15	63.17	63.48	58.88	13.57	107.81	44.05	81.89	55.29 to 68.75	407,800	240,109	
<u>Calendar Yrs</u>												
01-JAN-09 To 31-DEC-09	18	74.23	73.17	77.99	19.20	93.82	18.22	124.76	66.36 to 83.08	295,346	230,330	
01-JAN-10 To 31-DEC-10	19	68.75	69.41	70.02	11.71	99.13	45.47	83.73	62.61 to 77.05	339,707	237,855	
<u>ALL</u>	55	73.94	72.44	71.28	14.84	101.63	18.22	124.76	68.90 to 77.80	317,406	226,254	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	55	73.94	72.44	71.28	14.84	101.63	18.22	124.76	68.90 to 77.80	317,406	226,254	
<u>ALL</u>	55	73.94	72.44	71.28	14.84	101.63	18.22	124.76	68.90 to 77.80	317,406	226,254	

19 Colfax
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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MEDIAN : 74
WGT. MEAN : 71
MEAN : 72
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PRD : 101.63

COV : 21.95
STD : 15.90
Avg. Abs. Dev : 10.97
MAX Sales Ratio : 124.76
MIN Sales Ratio : 18.22

95% Median C.I. : 68.90 to 77.80
95% Wgt. Mean C.I. :
95% Mean C.I. : 68.24 to 76.64

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	11	72.33	73.87	71.23	13.13	103.71	56.13	92.18	57.80 to 91.27	360,622	256,854
1	11	72.33	73.87	71.23	13.13	103.71	56.13	92.18	57.80 to 91.27	360,622	256,854
Dry											
County	24	74.23	73.18	69.68	11.67	105.02	44.05	96.01	66.36 to 78.36	286,934	199,950
1	24	74.23	73.18	69.68	11.67	105.02	44.05	96.01	66.36 to 78.36	286,934	199,950
Grass											
County	5	73.94	68.50	60.95	13.86	112.39	37.85	81.89	N/A	93,600	57,046
1	5	73.94	68.50	60.95	13.86	112.39	37.85	81.89	N/A	93,600	57,046
ALL	55	73.94	72.44	71.28	14.84	101.63	18.22	124.76	68.90 to 77.80	317,406	226,254

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	16	74.34	73.94	70.94	12.07	104.23	55.29	92.18	66.44 to 83.08	434,803	308,430
1	16	74.34	73.94	70.94	12.07	104.23	55.29	92.18	66.44 to 83.08	434,803	308,430
Dry											
County	27	73.81	71.39	67.45	13.52	105.84	18.22	96.01	66.36 to 78.36	279,645	188,616
1	27	73.81	71.39	67.45	13.52	105.84	18.22	96.01	66.36 to 78.36	279,645	188,616
Grass											
County	6	72.37	68.41	62.59	13.18	109.30	37.85	81.89	37.85 to 81.89	101,789	63,708
1	6	72.37	68.41	62.59	13.18	109.30	37.85	81.89	37.85 to 81.89	101,789	63,708
ALL	55	73.94	72.44	71.28	14.84	101.63	18.22	124.76	68.90 to 77.80	317,406	226,254

Colfax County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
19.10	Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,806
12.10	Butler	1	3,960	3,435	3,382	3,144	2,848	2,706	1,733	1,686	3,355
27.10	Dodge	1	4,210	3,915	3,640	3,385	2,966	2,925	2,720	2,535	3,520
84.10	Stanton	1	3,105	3,105	3,050	3,050	3,050	2,875	2,415	1,725	2,938
71.60	Platte	6	4,375	4,245	3,939	3,803	3,665	3,528	3,091	2,500	3,808

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Colfax	1	3,490	3,267	3,210	3,017	2,938	2,675	1,979	1,593	2,831
	Butler	1	3,515	3,285	3,220	3,043	2,825	2,694	1,675	1,590	2,765
	Dodge	1	3,895	3,625	3,370	3,135	2,629	2,535	2,300	1,890	3,200
	Stanton	1	2,720	2,720	2,610	2,590	2,320	2,162	2,077	1,615	2,322
	Platte	6	3,437	3,310	2,933	2,819	2,834	2,646	2,134	1,560	2,854

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Colfax	1	1,140	1,140	1,040	1,040	985	985	885	885	982
	Butler	1	1,437	1,591	1,682	1,460	1,564	1,529	1,384	1,319	1,436
	Dodge	1	1,303	1,444	1,125	1,250	1,411	1,130	1,090	930	1,198
	Stanton	1	1,340	1,340	1,250	1,250	1,250	994	950	882	1,047
	Platte	6	1,369	1,301	1,290	1,332	1,197	1,155	1,171	1,132	1,185

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

2012 Correlation Section for Colfax County

A. Agricultural Land

The agricultural land class of property in Colfax County is valued by the assessor using one schedule of values for all agricultural land. The county values according to land capability groupings and makes differentiations based on the current use of the land into irrigated, dry crop, and grass. Tree cover acres are inventoried separately, but carry the same value schedule as the grass. Although the southern portion of the county is considered Platte River bottom ground, and the northern portion has little irrigation potential, analysis of the market supported the notion that separate market areas do not exist. This conclusion is consistent with the neighboring counties that have a similar geological layout. For purposes of this analysis the county was analyzed in its entirety and based on the majority use of the land into each of the three categories: irrigated, dry crop, and grass land.

The agricultural land market in Colfax County has remained strong although the number of transactions has decreased, as evidenced in the 2012 qualified sales. The sample of sales within the county is also over represented by dryland sales. Irrigated and grass parcels exist in the county in greater proportion than the sales sample indicates. Additionally, the number of sales for irrigated and grass are insufficient statistically, making valuation based solely on these sales within the county a difficult task of the assessor and difficult for the Division to fulfill measurement responsibilities.

To address these deficiencies, irrigated and grass land sales were identified by closest proximity in counties neighboring Colfax County. Saunders County was removed from the comparable sales search because of the non-ag influence pervasive in that county. This effort produced a sample usable for measurement and additionally used by the county to establish assessed values.

Analysis of the statistics indicates that values are acceptable for the irrigated and dryland subclasses. Analysis of dry and grass values in relation to adjoining counties also indicates a reasonably similar relationship.

For the grass subclass, only six sales existed after an exhaustive search for comparables that were a majority grass land. In order to measure the grass assessed values to a market standard, the county's average grass value was compared to the counties in the area, along with an analysis of the percent change in assessed value from 2011 to 2012. Colfax County grass assessed values are similar to the values in Dodge and Platte, which are the counties most similar in topography to Colfax. The grass values in the other neighboring counties are reasonably similar as well.

In consideration of all available information, the level of value for agricultural land in Colfax County is 74 percent. Analysis of the irrigated, dry crop, and grass land using all available information suggest the values established are within the acceptable range, indicating this class is valued both uniformly and proportionately.

**2012 Correlation Section
for Colfax 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 Colfax 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 Colfax 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 Colfax 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 : 7,882	Value : 1,087,146,684	Growth 9,871,937	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	328	1,567,205	69	923,505	2	13,695	399	2,504,405	
02. Res Improve Land	2,461	12,840,355	70	1,772,505	303	5,994,635	2,834	20,607,495	
03. Res Improvements	2,616	143,492,270	75	10,310,455	365	30,198,055	3,056	184,000,780	
04. Res Total	2,944	157,899,830	144	13,006,465	367	36,206,385	3,455	207,112,680	2,049,795
% of Res Total	85.21	76.24	4.17	6.28	10.62	17.48	43.83	19.05	20.76
05. Com UnImp Land	72	666,820	4	80,810	3	63,390	79	811,020	
06. Com Improve Land	425	3,931,775	25	848,415	20	430,150	470	5,210,340	
07. Com Improvements	435	34,727,114	28	6,249,335	21	3,442,185	484	44,418,634	
08. Com Total	507	39,325,709	32	7,178,560	24	3,935,725	563	50,439,994	822,829
% of Com Total	90.05	77.97	5.68	14.23	4.26	7.80	7.14	4.64	8.34
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	3	451,900	0	0	3	451,900	
11. Ind Improvements	0	0	3	26,172,590	0	0	3	26,172,590	
12. Ind Total	0	0	3	26,624,490	0	0	3	26,624,490	0
% of Ind Total	0.00	0.00	100.00	100.00	0.00	0.00	0.04	2.45	0.00
13. Rec UnImp Land	1	5,180	4	15,675	34	531,790	39	552,645	
14. Rec Improve Land	0	0	20	157,500	27	772,030	47	929,530	
15. Rec Improvements	0	0	60	955,140	32	1,827,775	92	2,782,915	
16. Rec Total	1	5,180	64	1,128,315	66	3,131,595	131	4,265,090	113,165
% of Rec Total	0.76	0.12	48.85	26.45	50.38	73.42	1.66	0.39	1.15
Res & Rec Total	2,945	157,905,010	208	14,134,780	433	39,337,980	3,586	211,377,770	2,162,960
% of Res & Rec Total	82.12	74.70	5.80	6.69	12.07	18.61	45.50	19.44	21.91
Com & Ind Total	507	39,325,709	35	33,803,050	24	3,935,725	566	77,064,484	822,829
% of Com & Ind Total	89.58	51.03	6.18	43.86	4.24	5.11	7.18	7.09	8.34
17. Taxable Total	3,452	197,230,719	243	47,937,830	457	43,273,705	4,152	288,442,254	2,985,789
% of Taxable Total	83.14	68.38	5.85	16.62	11.01	15.00	52.68	26.53	30.25

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	247	2	232	481

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	13	660,225	4	539,280	2,737	506,048,510	2,754	507,248,015
28. Ag-Improved Land	0	0	0	0	1,171	200,978,555	1,171	200,978,555
29. Ag Improvements	0	0	0	0	976	90,477,860	976	90,477,860
30. Ag Total							3,730	798,704,430

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	4	2.30	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	62.00	744,000	56	62.00	744,000	
32. HomeSite Improv Land	628	637.01	7,656,000	628	637.01	7,656,000	
33. HomeSite Improvements	639	0.00	54,634,090	639	0.00	54,634,090	0
34. HomeSite Total				695	699.01	63,034,090	
35. FarmSite UnImp Land	49	80.71	177,560	49	80.71	177,560	
36. FarmSite Improv Land	843	3,407.61	7,496,750	843	3,407.61	7,496,750	
37. FarmSite Improvements	947	0.00	35,843,770	947	0.00	35,843,770	6,886,148
38. FarmSite Total				996	3,488.32	43,518,080	
39. Road & Ditches	3,273	5,435.82	0	3,277	5,438.12	0	
40. Other- Non Ag Use	11	268.65	402,975	11	268.65	402,975	
41. Total Section VI				1,691	9,894.10	106,955,145	6,886,148

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	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	10,251.94	13.80%	45,211,070	15.98%	4,410.00
46. 1A	12,523.29	16.85%	51,595,940	18.24%	4,120.00
47. 2A1	15,360.95	20.67%	61,751,005	21.83%	4,020.00
48. 2A	9,186.60	12.36%	35,643,950	12.60%	3,879.99
49. 3A1	6,072.85	8.17%	21,437,145	7.58%	3,530.00
50. 3A	17,451.36	23.48%	57,589,515	20.36%	3,300.00
51. 4A1	3,230.12	4.35%	9,044,320	3.20%	2,800.00
52. 4A	234.37	0.32%	585,925	0.21%	2,500.00
53. Total	74,311.48	100.00%	282,858,870	100.00%	3,806.40
Dry					
54. 1D1	6,273.49	4.69%	21,892,445	5.78%	3,489.68
55. 1D	32,930.16	24.63%	107,598,035	28.43%	3,267.46
56. 2D1	7,900.33	5.91%	25,358,320	6.70%	3,209.78
57. 2D	6,772.04	5.07%	20,429,365	5.40%	3,016.72
58. 3D1	14,264.03	10.67%	41,907,905	11.07%	2,938.01
59. 3D	46,404.38	34.71%	124,116,455	32.79%	2,674.67
60. 4D1	17,391.59	13.01%	34,422,560	9.09%	1,979.26
61. 4D	1,745.57	1.31%	2,781,330	0.73%	1,593.36
62. Total	133,681.59	100.00%	378,506,415	100.00%	2,831.40
Grass					
63. 1G1	406.27	1.34%	463,135	1.56%	1,139.97
64. 1G	3,322.25	10.95%	3,787,305	12.72%	1,139.98
65. 2G1	2,202.86	7.26%	2,290,990	7.69%	1,040.01
66. 2G	3,061.95	10.09%	3,184,410	10.69%	1,039.99
67. 3G1	1,987.00	6.55%	1,957,275	6.57%	985.04
68. 3G	9,687.32	31.93%	9,542,130	32.04%	985.01
69. 4G1	4,639.28	15.29%	4,105,845	13.79%	885.02
70. 4G	5,030.14	16.58%	4,451,680	14.95%	885.00
71. Total	30,337.07	100.00%	29,782,770	100.00%	981.73
Irrigated Total					
	74,311.48	30.13%	282,858,870	40.89%	3,806.40
Dry Total					
	133,681.59	54.21%	378,506,415	54.72%	2,831.40
Grass Total					
	30,337.07	12.30%	29,782,770	4.31%	981.73
72. Waste	7,935.78	3.22%	397,220	0.06%	50.05
73. Other	340.02	0.14%	204,010	0.03%	599.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	246,605.94	100.00%	691,749,285	100.00%	2,805.08

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	148.73	522,850	125.82	450,410	74,036.93	281,885,610	74,311.48	282,858,870
77. Dry Land	44.73	116,310	31.85	88,435	133,605.01	378,301,670	133,681.59	378,506,415
78. Grass	21.24	21,000	0.00	0	30,315.83	29,761,770	30,337.07	29,782,770
79. Waste	1.29	65	8.69	435	7,925.80	396,720	7,935.78	397,220
80. Other	0.00	0	0.00	0	340.02	204,010	340.02	204,010
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	215.99	660,225	166.36	539,280	246,223.59	690,549,780	246,605.94	691,749,285

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	74,311.48	30.13%	282,858,870	40.89%	3,806.40
Dry Land	133,681.59	54.21%	378,506,415	54.72%	2,831.40
Grass	30,337.07	12.30%	29,782,770	4.31%	981.73
Waste	7,935.78	3.22%	397,220	0.06%	50.05
Other	340.02	0.14%	204,010	0.03%	599.99
Exempt	0.00	0.00%	0	0.00%	0.00
Total	246,605.94	100.00%	691,749,285	100.00%	2,805.08

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

19 Colfax

	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	203,407,885	207,112,680	3,704,795	1.82%	2,049,795	0.81%
02. Recreational	4,277,975	4,265,090	-12,885	-0.30%	113,165	-2.95%
03. Ag-Homesite Land, Ag-Res Dwelling	61,971,950	63,034,090	1,062,140	1.71%	0	1.71%
04. Total Residential (sum lines 1-3)	269,657,810	274,411,860	4,754,050	1.76%	2,162,960	0.96%
05. Commercial	49,092,498	50,439,994	1,347,496	2.74%	822,829	1.07%
06. Industrial	35,413,440	26,624,490	-8,788,950	-24.82%	0	-24.82%
07. Ag-Farmsite Land, Outbuildings	38,702,312	43,518,080	4,815,768	12.44%	6,886,148	-5.35%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	123,208,250	120,582,564	-2,625,686	-2.13%	7,708,977	-8.39%
10. Total Non-Agland Real Property	392,866,060	395,397,399	2,531,339	0.64%	9,871,937	-1.87%
11. Irrigated	233,521,505	282,858,870	49,337,365	21.13%		
12. Dryland	361,931,135	378,506,415	16,575,280	4.58%		
13. Grassland	27,237,620	29,782,770	2,545,150	9.34%		
14. Wasteland	397,290	397,220	-70	-0.02%		
15. Other Agland	534,430	204,010	-330,420	-61.83%		
16. Total Agricultural Land	623,621,980	691,749,285	68,127,305	10.92%		
17. Total Value of all Real Property (Locally Assessed)	1,016,488,040	1,087,146,684	70,658,644	6.95%	9,871,937	5.98%

COLFAX COUNTY ASSESSOR
VIOLA M. BENDER
411 E. 11TH STREET
SCHUYLER, NE. 68661

June 1, 2011

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2005 Neb. Laws LB 263, Section 9, to the Colfax County Board of Equalization on or before July 31 of each year and to the Department of Revenue Property Assessment Division on or before October 31 of each year.

Respectively Submitted

Colfax County Assessor
Viola M. Bender

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 8,543 parcels.

Residential-----	3,447
Commercial-----	556
Agricultural-----	4,070
Exempt-----	470

Colfax County also processes approximately 1,100 Personal Property filings and 400 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor, one full time clerk, and one part time Appraiser.

Budget

2011 General Budget: 136,350.

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and the data processing costs.

Procedures Manual

Colfax County has a written policy manual, which is updated each year.

Responsibilities

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified by the county assessor on or before March 19, to the Property Tax Administrator (Reg.

60-004.03), (Statute 77-1514).

Certification of Values: Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

School District Taxable Value Report: Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator.
Tax List Corrections: Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

Generate Tax Roll: The assessor's office will on or before November 22 completes and deliver to the county treasurer the Tax List.

Certificate of Taxes Levied: On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

MIPS/County Solutions LLC of 725 S. 14th Street Lincoln, NE. 68508 maintain all of our administrative programs.

Homestead Exemptions

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

Filing for Personal Property

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

Real Property

Residential: In 2012 tax year we will be doing a drive-by review of the city of Schuyler and the suburban area. In 2012 tax year we are implementing the new CAMA and PC administrative systems new software from MIPS. We are updating our CAMA pricing to 2010. For 2013 we plan on reviewing the rural homes and buildings. We are planning on having Marus Tooze from GIS Workshop fly the rural areas. We will then be able to review the new pictures and do physical inspections on the properties that have changes. In 2014 we plan on reviewing the towns of Clarkson, Howells, Leigh, Richland &

Rogers. We will also continue to review all sales and address any problem areas. When doing a drive-by review if we feel there is a discrepancy in the square footage, addition or property updated, we will re-measure and recalculate the square footage.

The 2011 level of value is Assessment Ratio: 95, COD: 16.72 and the PRD: 106.47.

Computerized

Colfax County is implementing MIPS new PC Administrative system and CAMA V2 with 2010 Marshall and Swift pricing.

Commercial Property

For the 2012 assessment year we will continue to review sales and address any problem areas. For the 2013 tax year we will be doing drive-by reviews of commercial property.

In the 2014 assessment year we will be working on new computer drawings.

For 2011 Colfax County had insufficient sales to determine level of value.

Agricultural

Our agricultural land use was last completed in 2010; we are unable to get land use verification from our local FSA office. We have one market area in the county. When we verify our agland sales we also check with the buyer or seller on the land use.

We are continuing to update our GIS system. We are working with GIS Workshop, Inc from Lincoln, NE.

For 2011 the level of value was Assessment Ratio: 73, COD: 16.55 and the PRD: 100.81

The Assessor's office receives yearly updated well registration list, which also helps us track any changes in agland.

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible. We will be reviewing our sales of WRP ground. We have implemented the new soil survey for 2010.

Pick-up Work

Pick-up work is started in August of each year and completed by February 1. We receive Building permits monthly from the city clerk's. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be started, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

Sales Review

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the deputy complete the Real Estate Transfer Statements. The assessor or deputy does verification of sales information by contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and/or appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).

2012 Assessment Survey for Colfax County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$136,350
7.	Adopted budget, or granted budget if different from above:
	\$136,350
8.	Amount of the total assessor's budget set aside for appraisal work:
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$16,205 for ½ year appraiser
10.	Part of the assessor's budget that is dedicated to the computer system:
	MIPS \$14,220 \$GIS \$8,700
11.	Amount of the assessor's budget set aside for education/workshops:
	0
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

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

6.	Is GIS available on a website?
	Yes
7.	Who maintains the GIS software and maps?
	Assessor's Office
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All except Leigh
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Kaiser Appraiser
2.	Other services:
	MIPS and GIS Workshop

2012 Certification for Colfax 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 Colfax 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

