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2012 Commission Summary for Grant County

Residential Real Property - Current

Number of Sales	9	Median	123.37
Total Sales Price	\$329,290	Mean	119.32
Total Adj. Sales Price	\$329,290	Wgt. Mean	108.15
Total Assessed Value	\$356,138	Average Assessed Value of the Base	\$25,677
Avg. Adj. Sales Price	\$36,588	Avg. Assessed Value	\$39,571

Confidence Interval - Current

95% Median C.I	94.45 to 133.58
95% Wgt. Mean C.I	94.11 to 122.20
95% Mean C.I	100.47 to 138.17
% of Value of the Class of all Real Property Value in the	6.20
% of Records Sold in the Study Period	2.83
% of Value Sold in the Study Period	4.36

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	7	0	123
2010	7	100	94
2009	11	100	100
2008	10	98	98

2012 Commission Summary for Grant County

Commercial Real Property - Current

Number of Sales	6	Median	110.28
Total Sales Price	\$181,500	Mean	131.41
Total Adj. Sales Price	\$181,500	Wgt. Mean	106.01
Total Assessed Value	\$192,414	Average Assessed Value of the Base	\$24,259
Avg. Adj. Sales Price	\$30,250	Avg. Assessed Value	\$32,069

Confidence Interval - Current

95% Median C.I	81.89 to 277.20
95% Wgt. Mean C.I	100.40 to 111.63
95% Mean C.I	54.80 to 208.02
% of Value of the Class of all Real Property Value in the County	1.38
% of Records Sold in the Study Period	8.00
% of Value Sold in the Study Period	10.58

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	1	0	98
2010	1	100	98
2009	1	100	35
2008	1	100	35

2012 Opinions of the Property Tax Administrator for Grant 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	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Grant County

There were no changes to the residential class of real property, other than the routine pickup work, for assessment year 2012.

The residential property in Grant county is scheduled to be physically inspected and reviewed again beginning in 2013. The assessor is making an effort to learn the appraisal process; from the listing, to data entry, to estimating final value, with the assistance of a contracted appraiser.

2012 Agricultural Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted appraiser.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	0	Grant County is very homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grassland, with a small amount of irrigated acres.
3.	Describe the process that is used to determine and monitor market areas.	
	Not applicable.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural/Farm Residential – Less than 40 acres are classified as small acreages and or small farm sites – also known as a “non-working farm”. To the average consumer the “profits gained” are not considered actual income and are to be determined by the Internal Revenue Service and/or a qualified tax expert.	
	Recreational land has not been identified as of yet in the market.	
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?	
	No. Location and distance from Hyannis. The home sites, known as outlots, around Hyannis are \$3000 for the first acre, and \$500 up to ten acres, over ten acres \$250 up to twenty acres. It then becomes priced as agland. Ashby and Whitman (both unincorporated) are \$1000 for the first acre then \$500 up to ten acres and \$250 up to twenty acres.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	GIS is used in conjunction with FSA and NRD maps, physical inspections are done, and personal property schedules are reviewed for added irrigation systems.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Not applicable.	

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 removed, that will significantly affect the value, such as: a new home, garage, outbuildings, or additions, remodeling or renovations.

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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 : 9
Total Sales Price : 329,290
Total Adj. Sales Price : 329,290
Total Assessed Value : 356,138
Avg. Adj. Sales Price : 36,588
Avg. Assessed Value : 39,571

MEDIAN : 123
WGT. MEAN : 108
MEAN : 119
COD : 14.30
PRD : 110.33

COV : 20.55
STD : 24.52
Avg. Abs. Dev : 17.64
MAX Sales Ratio : 171.15
MIN Sales Ratio : 92.27

95% Median C.I. : 94.45 to 133.58
95% Wgt. Mean C.I. : 94.11 to 122.20
95% Mean C.I. : 100.47 to 138.17

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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-09 To 30-SEP-09	3	123.37	122.25	119.85	06.43	102.00	109.80	133.58	N/A	25,667	30,762
01-OCT-09 To 31-DEC-09	1	124.36	124.36	124.36	00.00	100.00	124.36	124.36	N/A	35,000	43,525
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	171.15	171.15	171.15	00.00	100.00	171.15	171.15	N/A	9,290	15,900
01-JUL-10 To 30-SEP-10	2	109.99	109.99	108.19	14.13	101.66	94.45	125.53	N/A	21,500	23,260
01-OCT-10 To 31-DEC-10	1	92.27	92.27	92.27	00.00	100.00	92.27	92.27	N/A	85,000	78,427
01-JAN-11 To 31-MAR-11	1	99.35	99.35	99.35	00.00	100.00	99.35	99.35	N/A	80,000	79,481
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	5	124.36	132.45	125.08	11.51	105.89	109.80	171.15	N/A	24,258	30,342
01-JUL-10 To 30-JUN-11	4	96.90	102.90	98.28	09.85	104.70	92.27	125.53	N/A	52,000	51,107
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	4	109.99	120.85	102.59	24.99	117.80	92.27	171.15	N/A	34,323	35,212
<u>ALL</u>	9	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571

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	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571
<u>ALL</u>	9	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	8	116.59	112.84	106.32	11.90	106.13	92.27	133.58	92.27 to 133.58	40,000	42,530
06											
07	1	171.15	171.15	171.15	00.00	100.00	171.15	171.15	N/A	9,290	15,900
<u>ALL</u>	9	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571

38 Grant
RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

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Avg. Abs. Dev : 17.64
MAX Sales Ratio : 171.15
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95% Wgt. Mean C.I. : 94.11 to 122.20
95% Mean C.I. : 100.47 to 138.17

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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												
Less Than 15,000	1	171.15	171.15	171.15	00.00	100.00	171.15	171.15	N/A	9,290	15,900	
Less Than 30,000	5	125.53	129.62	123.32	13.85	105.11	94.45	171.15	N/A	18,858	23,255	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	9	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571	
Greater Than 14,999	8	116.59	112.84	106.32	11.90	106.13	92.27	133.58	92.27 to 133.58	40,000	42,530	
Greater Than 29,999	4	104.58	106.45	102.07	10.17	104.29	92.27	124.36	N/A	58,750	59,966	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	1	171.15	171.15	171.15	00.00	100.00	171.15	171.15	N/A	9,290	15,900	
15,000 TO 29,999	4	124.45	119.23	118.09	08.29	100.97	94.45	133.58	N/A	21,250	25,094	
30,000 TO 59,999	2	117.08	117.08	117.08	06.22	100.00	109.80	124.36	N/A	35,000	40,977	
60,000 TO 99,999	2	95.81	95.81	95.70	03.69	100.11	92.27	99.35	N/A	82,500	78,954	
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>	9	123.37	119.32	108.15	14.30	110.33	92.27	171.15	94.45 to 133.58	36,588	39,571	

**2012 Correlation Section
for Grant County**

A. Residential Real Property

The calculated median from the statistical sampling of 9 residential sales will not be relied upon in determining the level of value for the residential class within Grant County nor will the qualitative measures be used in determining assessment uniformity and proportionality.

The sample is not representative of the population as a whole even though the assessor has tried to utilize as many sales as possible without bias in the analysis of the residential class. Grant County is primarily an agricultural based county, the residential market is not strong, marketing time is longer and selling prices are lower.

The Grant County Clerk is an ex officio assessor, register of deeds, clerk of the district court and election commissioner. These various job responsibilities assist in the sales verification as questions can be asked of realtors, attorneys, title insurance people, and others as they are doing deed research, filing deeds and mortgages, and so on.

The residential property in Grant County is scheduled to be physically inspected and reviewed again beginning in 2013. The assessor is making an effort to learn the appraisal process; from listing, to data entry, to estimating final value, with the assistance of a contracted appraiser.

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

**2012 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant 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 Grant County

The new assessor has adopted a very proactive and positive approach to learning and understanding the assessment functions. This year was spent working with a contracted appraiser physically inspecting and reviewing all commercial properties to complete the six-year physical inspection and review process.

The commercial properties were re-priced, utilizing Marshall and Swift June of 2011 cost tables, and new depreciation was applied.

The land value changed to .05/per square foot or \$2000/first acre and then \$1000/acre up to 5 acres and to \$500/acre for the remainder excess land. These land values were made to be consistent across the whole county.

The new values were put on the tax rolls for 2012 to establish uniform and proportionate assessments.

2012 Commercial Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted 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 commercial in the county.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Primarily the cost approach, there are few commercial sales in Grant County to utilize the sales comparison approach or enough income and expense information to make the income approach meaningful.	
3a.	Describe the process used to value unique commercial properties.	
	I don't think Grant County has any at this time.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	6/11	
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?	
	Due to limited sales, the depreciation tables used are a blend of local market and TerraScan tables. When there is a sale that can be used, an RCN is developed for the sale. By subtracting the land value from the sale price a bldg residual is calculated and divided by the RCN to determine remaining value or remaining life of bldg. This percentage good is then compared with TerraScan and adjusted accordingly.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	6/11	
8.	When was the last lot value study completed for each valuation grouping?	

	2003 A commercial reappraisal is being done for 2012
9.	Describe the methodology used to determine the commercial lot values.
	Square foot
10.	How do you determine whether a sold parcel is substantially changed?
	A sale is considered substantially changed when there is a significant difference in the value that causes the parcel to no longer represent what was sold such as the removal &/or addition of buildings, remodels or renovations.

38 Grant
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 : 6
Total Sales Price : 181,500
Total Adj. Sales Price : 181,500
Total Assessed Value : 192,414
Avg. Adj. Sales Price : 30,250
Avg. Assessed Value : 32,069

MEDIAN : 110
WGT. MEAN : 106
MEAN : 131
COD : 35.78
PRD : 123.96

COV : 55.54
STD : 72.99
Avg. Abs. Dev : 39.46
MAX Sales Ratio : 277.20
MIN Sales Ratio : 81.89

95% Median C.I. : 81.89 to 277.20
95% Wgt. Mean C.I. : 100.40 to 111.63
95% Mean C.I. : 54.80 to 208.02

Printed:3/29/2012 3:10:44PM

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-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	1	81.89	81.89	81.89	00.00	100.00	81.89	81.89	N/A	7,000	5,732
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	120.90	120.90	120.90	00.00	100.00	120.90	120.90	N/A	2,000	2,418
01-JUL-10 To 30-SEP-10	1	277.20	277.20	277.20	00.00	100.00	277.20	277.20	N/A	1,000	2,772
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	2	110.28	110.28	107.11	03.83	102.96	106.06	114.50	N/A	80,000	85,691
01-APR-11 To 30-JUN-11	1	87.91	87.91	87.91	00.00	100.00	87.91	87.91	N/A	11,500	10,110
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	1	81.89	81.89	81.89	00.00	100.00	81.89	81.89	N/A	7,000	5,732
01-JUL-09 To 30-JUN-10	1	120.90	120.90	120.90	00.00	100.00	120.90	120.90	N/A	2,000	2,418
01-JUL-10 To 30-JUN-11	4	110.28	146.42	106.82	44.82	137.07	87.91	277.20	N/A	43,125	46,066
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	1	81.89	81.89	81.89	00.00	100.00	81.89	81.89	N/A	7,000	5,732
01-JAN-10 To 31-DEC-10	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595
<u>ALL</u>	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069
<u>ALL</u>	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069
04											
<u>ALL</u>	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069

38 Grant
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 : 6	MEDIAN : 110	COV : 55.54	95% Median C.I. : 81.89 to 277.20
Total Sales Price : 181,500	WGT. MEAN : 106	STD : 72.99	95% Wgt. Mean C.I. : 100.40 to 111.63
Total Adj. Sales Price : 181,500	MEAN : 131	Avg. Abs. Dev : 39.46	95% Mean C.I. : 54.80 to 208.02
Total Assessed Value : 192,414			
Avg. Adj. Sales Price : 30,250	COD : 35.78	MAX Sales Ratio : 277.20	
Avg. Assessed Value : 32,069	PRD : 123.96	MIN Sales Ratio : 81.89	

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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	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595	
Less Than 15,000	4	104.41	141.98	97.82	54.67	145.14	81.89	277.20	N/A	5,375	5,258	
Less Than 30,000	5	114.50	136.48	105.86	39.88	128.92	81.89	277.20	N/A	8,300	8,786	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	4	96.99	97.59	104.89	13.08	93.04	81.89	114.50	N/A	44,625	46,806	
Greater Than 14,999	2	110.28	110.28	107.11	03.83	102.96	106.06	114.50	N/A	80,000	85,691	
Greater Than 29,999	1	106.06	106.06	106.06	00.00	100.00	106.06	106.06	N/A	140,000	148,483	
<u>Incremental Ranges</u>												
0 TO 4,999	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595	
5,000 TO 14,999	2	84.90	84.90	85.63	03.55	99.15	81.89	87.91	N/A	9,250	7,921	
15,000 TO 29,999	1	114.50	114.50	114.50	00.00	100.00	114.50	114.50	N/A	20,000	22,899	
30,000 TO 59,999												
60,000 TO 99,999												
100,000 TO 149,999	1	106.06	106.06	106.06	00.00	100.00	106.06	106.06	N/A	140,000	148,483	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069	

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	120.90	120.90	120.90	00.00	100.00	120.90	120.90	N/A	2,000	2,418	
350	1	277.20	277.20	277.20	00.00	100.00	277.20	277.20	N/A	1,000	2,772	
353	1	81.89	81.89	81.89	00.00	100.00	81.89	81.89	N/A	7,000	5,732	
390	1	114.50	114.50	114.50	00.00	100.00	114.50	114.50	N/A	20,000	22,899	
528	1	87.91	87.91	87.91	00.00	100.00	87.91	87.91	N/A	11,500	10,110	
531	1	106.06	106.06	106.06	00.00	100.00	106.06	106.06	N/A	140,000	148,483	
<u>ALL</u>	6	110.28	131.41	106.01	35.78	123.96	81.89	277.20	81.89 to 277.20	30,250	32,069	

**2012 Correlation Section
for Grant County**

A. Commercial Real Property

The calculated median from the statistical sampling of 6 commercial sales will not be relied upon in determining the level of value for the commercial class within Grant County nor will the qualitative measures be used in determining assessment uniformity and proportionality.

The sample is not representative of the population as a whole even though the assessor has tried to utilize as many sales as possible without bias in the analysis of the commercial class. Grant County is primarily an agricultural based county; there is not a viable commercial market.

The Grant County Clerk is an ex officio assessor, register of deeds, clerk of the district court and election commissioner. These various job responsibilities assist in the sales verification as questions can be asked of realtors, attorneys, title insurance people, and others as they are doing deed research, filing deeds and mortgages, and so on.

The new assessor has adopted a very proactive and positive approach to learning and understanding the assessment functions. This year was spent working with a contracted appraiser physically inspecting and reviewing all commercial properties to complete the six-year physical inspection and review process. The commercial properties were re-priced with new depreciation and the new values were put on the tax rolls for 2012 to establish uniform and proportionate assessments. It had been several years since this was last done and was a good planning decision by the new assessor.

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

**2012 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant 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 Grant County

The assessor spent a considerable amount of time going over the analysis of the agricultural market in and around Grant County. Comparable sales were also reviewed from the surrounding counties of Cherry, Hooker, McPherson, Arthur, Garden, and Sheridan.

After much consideration of all existing information and visiting with the Grant County Commissioners, it was determined that the irrigated and grass land values would be increased 2% for assessment year 2012. The grassland values were raised to \$230 per acre. Even though irrigated sales are rare all felt there was a need to recognize the movement of the agricultural market therefore, the irrigated land values were raised to \$450 per acre.

2012 Agricultural Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted appraiser.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	0	Grant County is very homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grassland, with a small amount of irrigated acres.
3.	Describe the process that is used to determine and monitor market areas.	
	Not applicable.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural/Farm Residential – Less than 40 acres are classified as small acreages and or small farm sites – also known as a “non-working farm”. To the average consumer the “profits gained” are not considered actual income and are to be determined by the Internal Revenue Service and/or a qualified tax expert.	
	Recreational land has not been identified as of yet in the market.	
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?	
	No. Location and distance from Hyannis. The home sites, known as outlots, around Hyannis are \$3000 for the first acre, and \$500 up to ten acres, over ten acres \$250 up to twenty acres. It then becomes priced as agland. Ashby and Whitman (both unincorporated) are \$1000 for the first acre then \$500 up to ten acres and \$250 up to twenty acres.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	GIS is used in conjunction with FSA and NRD maps, physical inspections are done, and personal property schedules are reviewed for added irrigation systems.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Not applicable.	

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 removed, that will significantly affect the value, such as: a new home, garage, outbuildings, or additions, remodeling or renovations.

38 Grant
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 : 22
Total Sales Price : 16,372,223
Total Adj. Sales Price : 16,397,223
Total Assessed Value : 10,203,850
Avg. Adj. Sales Price : 745,328
Avg. Assessed Value : 463,811

MEDIAN : 70
WGT. MEAN : 62
MEAN : 68
COD : 12.87
PRD : 109.06

COV : 16.62
STD : 11.28
Avg. Abs. Dev : 08.97
MAX Sales Ratio : 86.89
MIN Sales Ratio : 47.62

95% Median C.I. : 61.33 to 76.65
95% Wgt. Mean C.I. : 52.13 to 72.32
95% Mean C.I. : 62.87 to 72.87

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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											
01-OCT-08 To 31-DEC-08	4	60.12	61.78	58.26	12.33	106.04	53.92	72.95	N/A	990,000	576,758
01-JAN-09 To 31-MAR-09	1	76.67	76.67	76.67	00.00	100.00	76.67	76.67	N/A	192,000	147,200
01-APR-09 To 30-JUN-09	3	69.70	64.43	68.37	07.59	94.24	53.87	69.73	N/A	250,067	170,959
01-JUL-09 To 30-SEP-09	2	78.77	78.77	76.74	05.00	102.65	74.83	82.70	N/A	1,440,000	1,105,068
01-OCT-09 To 31-DEC-09	2	62.14	62.14	52.13	23.37	119.20	47.62	76.65	N/A	2,619,183	1,365,309
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	3	84.92	83.39	80.77	03.34	103.24	78.36	86.89	N/A	367,333	296,698
01-JUL-10 To 30-SEP-10	3	70.77	63.35	58.96	10.48	107.45	48.50	70.77	N/A	263,552	155,385
01-OCT-10 To 31-DEC-10	2	63.55	63.55	63.58	00.09	99.95	63.49	63.61	N/A	453,250	288,170
01-JAN-11 To 31-MAR-11	1	61.33	61.33	61.33	00.00	100.00	61.33	61.33	N/A	367,500	225,400
01-APR-11 To 30-JUN-11	1	65.71	65.71	65.71	00.00	100.00	65.71	65.71	N/A	210,000	138,000
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	8	67.56	64.64	60.53	11.29	106.79	53.87	76.67	53.87 to 76.67	612,775	370,889
01-JUL-09 To 30-JUN-10	7	78.36	76.00	63.24	10.11	120.18	47.62	86.89	47.62 to 86.89	1,317,195	832,978
01-JUL-10 To 30-JUN-11	7	63.61	63.45	61.81	07.62	102.65	48.50	70.77	48.50 to 70.77	324,951	200,842
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	8	72.28	68.97	61.82	12.09	111.57	47.62	82.70	47.62 to 82.70	1,132,571	700,104
01-JAN-10 To 31-DEC-10	8	70.77	70.91	69.04	13.17	102.71	48.50	86.89	48.50 to 86.89	349,895	241,574
<u>ALL</u>	22	69.72	67.87	62.23	12.87	109.06	47.62	86.89	61.33 to 76.65	745,328	463,811

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	22	69.72	67.87	62.23	12.87	109.06	47.62	86.89	61.33 to 76.65	745,328	463,811
<u>ALL</u>	22	69.72	67.87	62.23	12.87	109.06	47.62	86.89	61.33 to 76.65	745,328	463,811

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>Grass</u>											
County	19	70.77	70.32	64.18	10.72	109.57	47.62	86.89	63.61 to 76.67	707,646	454,177
Blank	19	70.77	70.32	64.18	10.72	109.57	47.62	86.89	63.61 to 76.67	707,646	454,177
<u>ALL</u>	22	69.72	67.87	62.23	12.87	109.06	47.62	86.89	61.33 to 76.65	745,328	463,811

38 Grant
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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COV : 16.62
 STD : 11.28
 Avg. Abs. Dev : 08.97
 MAX Sales Ratio : 86.89
 MIN Sales Ratio : 47.62

95% Median C.I. : 61.33 to 76.65
 95% Wgt. Mean C.I. : 52.13 to 72.32
 95% Mean C.I. : 62.87 to 72.87

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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
____ Grass ____											
County	21	69.73	68.80	62.59	12.02	109.92	47.62	86.89	63.49 to 76.65	760,846	476,209
Blank	21	69.73	68.80	62.59	12.02	109.92	47.62	86.89	63.49 to 76.65	760,846	476,209
____ ALL ____	22	69.72	67.87	62.23	12.87	109.06	47.62	86.89	61.33 to 76.65	745,328	463,811

Grant County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
38.10	Grant	1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	450	450	450	450
81.10	Sheridan	1	#DIV/0!	975	900	780	750	750	750	750	837
16.10	Cherry	1	#DIV/0!	950	900	875	837	834	844	850	851
46.10	Hooker	1	#DIV/0!	450	450						
60.10	McPherson	1	#DIV/0!	#DIV/0!	490	490	#DIV/0!	490	490	490	490
3.10	Arthur	1	#DIV/0!	#DIV/0!	655	#DIV/0!	655	655	655	655	655
35.10	Garden	1	#DIV/0!	975	850	750	650	650	650	650	702

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Grant	1	#DIV/0!								
	Sheridan	1	#DIV/0!	460	460	440	410	400	350	350	416
	Cherry	1	#DIV/0!	550	525	475	450	425	400	400	463
	Hooker	1	#DIV/0!								
	McPherson	1	#DIV/0!	#DIV/0!	#DIV/0!	275	#DIV/0!	275	275	275	275
	Arthur	1	#DIV/0!								
	Garden	1	#DIV/0!	505	445	400	400	400	400	400	466

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Grant	1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	230	230	230	230
	Sheridan	1	#DIV/0!	370	295	285	250	245	230	220	233
	Cherry	1	#DIV/0!	425	400	375	350	325	230	225	244
	Hooker	1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	235	235	215	215	216
	McPherson	1	#DIV/0!	#DIV/0!	245	245	#DIV/0!	245	245	245	245
	Arthur	1	#DIV/0!	#DIV/0!	240	#DIV/0!	240	240	240	240	240
	Garden	1	#DIV/0!	297	250	249	243	249	233	230	232

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

2012 Correlation Section for Grant County

A. Agricultural Land

Grant County is part the Nebraska Sand Hills which sits atop the Ogallala aquifer that underlies this region. The land use make up of the county is 98% grass, with some irrigated parcels, there is no dry land in Grant County. Grant County is included in the Upper Loup Natural Resource District, there is a small area that has moratoriums and restrictions, but part of the district has a 2500 acre annual new well maximum. Good roads and proximity to the sale barns are an attribute that affects the local grass markets. Primary routes for the shipment of livestock are highway 61 which goes north to south and highway 2 which runs east to west.

There is not an abundance of agricultural sales in Grant County. To determine the qualification of a sale, the various responsibilities of an ex-officio assessor are useful. The Grant County Clerk is the ex-officio assessor, register of deeds, clerk of the district court and election commissioner. Opportunity arises to visit with abstractors, realtors, attorneys, and mortgage lenders doing deed research or filing legal documents, and to visit with taxpayers.

Since the county is very homogenous in makeup, no market areas have been created. A review of the agricultural sales over the three year study period indicate one sale occurred from 7/1/08 to 6/30/09, one occurred from 7/1/09 to 6/30/10 and two occurred from 7/1/10 to 6/30/11. Since the number of agricultural sales in this county is limited, the sample is neither proportionate nor representative. Sales need to be brought into the analysis to make it a reliable tool in the measurement of the agricultural property class.

Comparable sales were identified and pooled together from the surrounding counties of Cherry, Hooker, McPherson, Arthur, Garden, and Sheridan. The sales were stratified by geo code to first determine the distance from Grant County. The sand hills cover a wide expanse of area, common characteristics and influences can be observed over larger regions, a large number of comparable sales within a six mile radius would not be typical. The comparable sales found were then further stratified by sale date, land use and topography. From the pool 7 sales were brought into the first year of the study period, 6 in the second year, and 5 into the third year. The sample was considered adequate and proportionate and there was not a difference of more than 10 percentage points between each year.

The analysis, based on a sample of 22 sales, demonstrated the overall median to be 69.72%. Within the subclass Majority Land Use (MLU) greater than 95% strata grass the median is shown to be 70.77% utilizing 19 sales with a coefficient of dispersion of 10.72. The median for the subclass MLU greater than 95% strata grass will be given the most consideration in determining the level of value for Grant County since the makeup of the county is ninety-eight percent grass.

Since the number of sales across the sand hills depends on the supply of land, most of the sand hills appear to be subject to the same motivational factors driving the market in this region. Many of the sales are shared between the counties to develop reliability in their data and make well informed decisions that will create uniform and proportionate assessments.

Based on the consideration of all available information, the level of value is determined to be

**2012 Correlation Section
for Grant County**

71% of market value for the agricultural land class of property.

There will be no non-binding recommendations made for the agricultural class of property.

**2012 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant 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 : 1,694	Value : 131,691,739	Growth 560,680	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	30	70,614	8	18,893	43	67,919	81	157,426	
02. Res Improve Land	135	217,376	14	73,122	80	122,788	229	413,286	
03. Res Improvements	141	4,178,098	15	1,120,449	81	2,296,009	237	7,594,556	
04. Res Total	171	4,466,088	23	1,212,464	124	2,486,716	318	8,165,268	121,382
% of Res Total	53.77	54.70	7.23	14.85	38.99	30.45	18.77	6.20	21.65
05. Com UnImp Land	5	10,078	1	3,350	8	8,521	14	21,949	
06. Com Improve Land	26	23,489	6	35,370	23	27,409	55	86,268	
07. Com Improvements	26	1,089,737	6	257,641	29	363,803	61	1,711,181	
08. Com Total	31	1,123,304	7	296,361	37	399,733	75	1,819,398	78,811
% of Com Total	41.33	61.74	9.33	16.29	49.33	21.97	4.43	1.38	14.06
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	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	171	4,466,088	23	1,212,464	124	2,486,716	318	8,165,268	121,382
% of Res & Rec Total	53.77	54.70	7.23	14.85	38.99	30.45	18.77	6.20	21.65
Com & Ind Total	31	1,123,304	7	296,361	37	399,733	75	1,819,398	78,811
% of Com & Ind Total	41.33	61.74	9.33	16.29	49.33	21.97	4.43	1.38	14.06
17. Taxable Total	202	5,589,392	30	1,508,825	161	2,886,449	393	9,984,666	200,193
% of Taxable Total	51.40	55.98	7.63	15.11	40.97	28.91	23.20	7.58	35.71

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	40	1	85	126

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	6,527	1,178	101,325,047	1,179	101,331,574
28. Ag-Improved Land	0	0	1	9,236	116	11,881,034	117	11,890,270
29. Ag Improvements	0	0	1	35,871	121	8,449,358	122	8,485,229
30. Ag Total							1,301	121,707,073

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	1	1.00	130	
37. FarmSite Improvements	0	0.00	0	1	0.00	35,871	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	2.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	94	161.00	322,000	94	161.00	322,000	
33. HomeSite Improvements	99	155.00	6,292,035	99	155.00	6,292,035	360,487
34. HomeSite Total				99	161.00	6,614,035	
35. FarmSite UnImp Land	1	1.00	130	1	1.00	130	
36. FarmSite Improv Land	111	378.00	56,620	112	379.00	56,750	
37. FarmSite Improvements	113	0.00	2,157,323	114	0.00	2,193,194	0
38. FarmSite Total				115	380.00	2,250,074	
39. Road & Ditches	0	1,224.06	0	0	1,226.06	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				214	1,767.06	8,864,109	360,487

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	11	663.34	50,756	11	663.34	50,756

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	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	792.05	36.79%	356,423	36.79%	450.00
51. 4A1	234.02	10.87%	105,309	10.87%	450.00
52. 4A	1,126.82	52.34%	507,070	52.34%	450.00
53. Total	2,152.89	100.00%	968,802	100.00%	450.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	22,844.15	4.70%	5,254,159	4.70%	230.00
69. 4G1	39,704.00	8.17%	9,131,920	8.17%	230.00
70. 4G	423,453.11	87.13%	97,394,238	87.13%	230.00
71. Total	486,001.26	100.00%	111,780,317	100.00%	230.00
<hr/>					
Irrigated Total	2,152.89	0.43%	968,802	0.86%	450.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	486,001.26	97.68%	111,780,317	99.06%	230.00
72. Waste	9,384.57	1.89%	93,845	0.08%	10.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	951.95	0.19%	0	0.00%	0.00
75. Market Area Total	497,538.72	100.00%	112,842,964	100.00%	226.80

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	2,152.89	968,802	2,152.89	968,802
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	67.95	15,628	485,933.31	111,764,689	486,001.26	111,780,317
79. Waste	0.00	0	0.50	5	9,384.07	93,840	9,384.57	93,845
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	380.16	0	0.00	0	571.79	0	951.95	0
82. Total	0.00	0	68.45	15,633	497,470.27	112,827,331	497,538.72	112,842,964

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	2,152.89	0.43%	968,802	0.86%	450.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	486,001.26	97.68%	111,780,317	99.06%	230.00
Waste	9,384.57	1.89%	93,845	0.08%	10.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	951.95	0.19%	0	0.00%	0.00
Total	497,538.72	100.00%	112,842,964	100.00%	226.80

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

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	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	8,047,494	8,165,268	117,774	1.46%	121,382	-0.04%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	6,304,396	6,614,035	309,639	4.91%	360,487	-0.81%
04. Total Residential (sum lines 1-3)	14,351,890	14,779,303	427,413	2.98%	481,869	-0.38%
05. Commercial	1,533,299	1,819,398	286,099	18.66%	78,811	13.52%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	2,243,577	2,250,074	6,497	0.29%	0	0.29%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	3,776,876	4,069,472	292,596	7.75%	78,811	5.66%
10. Total Non-Agland Real Property	18,128,766	18,848,775	720,009	3.97%	560,680	0.88%
11. Irrigated	965,119	968,802	3,683	0.38%		
12. Dryland	0	0	0			
13. Grassland	109,344,308	111,780,317	2,436,009	2.23%		
14. Wasteland	93,840	93,845	5	0.01%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	110,403,267	112,842,964	2,439,697	2.21%		
17. Total Value of all Real Property (Locally Assessed)	128,532,033	131,691,739	3,159,706	2.46%	560,680	2.02%

GRANT COUNTY
2011 PLAN OF ASSESSMENT

PLAN OF ASSESSMENT REQUIREMENTS:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31st of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Department of Revenue on or before October 31st of 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 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 (Reissue 2003)

Assessment levels required for real property are as follows:

1. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.

Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

GENERAL DESCRIPTION OF REAL PROPERTY IN GRANT COUNTY:

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

	Parcel/Acre Count		Total Value		Land Value	Improvement Value
Residential	314		8,016,670		548,691	7,467,979
Commercial	75		1,533,773		108,963	1,424,810
Agricultural	1300		118,954,318		110,785,095	8,169,223
Game & Parks	11		50,756		50,756	0
Exempt	130		0		0	0
Total	1830		128,555,517		111,493,505	17,062,012

Agricultural land is the predominant property type in Grant County, with the majority consisting of grassland, primarily used for cow/calf operations.

Additional information is contained in the 2011 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2011.

CURRENT RESOURCES:

Staff/Budget/Training

The assessor is the only employee in the office. The county hires an independent appraiser, as needed, for appraisal maintenance.

The proposed budget for the assessment portion of the Assessor's budget for FY 2011-2012 is \$24,450.00

I was elected to the office as Clerk Ex Officio in the General Election in November 2010. I plan on attending as many workshops and district meetings as the current budget will allow. I believe that knowledge is the key to maintaining this position.

Record Maintenance

In December of 2009 I, Christee Haney, appeared before the Nebraska State Records Board because I applied for a Grant to help defer the cost of a new mapping system for Grant County. I was awarded the grant and just recently the files were installed on our computer. I think this GIS software is going to be a very helpful tool for Grant County.

New property record cards were created for improved parcels of real property in 1999. Each property record card is filed by current owner alphabetically. If the owner has more than one parcel they are all filed in one folder. I hope to change that so that the property record cards are filed by Township, Range and then by Section.

Grant County is using the TerraScan software. Upon completion of development of the GIS system, this office will have the ability to maintain all records electronically and make them available via the Internet. Grant County is not currently set up to view these records online but that is one of my goals as Clerk/Assessor.

ASSESSMENT PROCEDURES:

Discover/List/Inventory Property

The assessor is also Register of Deeds which is helpful in the discovery process. Data collection will be done on a regular basis to ensure listings are current and accurate. Utilization of the local FSA, NRCS, and NRD offices are also useful in tracking land usage.

Data Collection

Grant County will implement procedures to complete a physical routine inspection of all properties on a six-year cycle.

Ratio Studies

Ratio studies are a vital tool in considering any assessment actions taken. Ratio studies are conducted internally to determine whether any assessment action is required in a specific area or class of property. Consultation with the field liaison is an important part of this process.

Value Approaches

Market Approach: The market approach is used on all classes of property to obtain market value for each parcel of property. Sales comparison is the most common way to determine market value on similar properties.

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. Marshall/Swift costing dated 2006 is used to arrive at Replacement Cost New (RCN). A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value.

Income Approach: The income approach is primarily used in the valuation of commercial properties.

Land valuation studies will be performed on an annual basis. A three-year study of arms-length transactions will be used to obtain current market values.

Reconciliation of Value

A reconciliation of the three approaches to value (if applicable) will be completed and documented.

Sales Ratio Review

Upon completion of assessment actions, sales ratio studies will be reviewed to determine if the statistics are within the guidelines set forth by the state.

Notices

Change of value notices are sent to the property owner of record no later than June 1st of each year as required by §77-1315. Prior to notices being sent, an article will be published in the paper to keep taxpayers informed of the process.

Level of Value, Quality and Uniformity for assessment year 2011:

<u>Property Class</u>	<u>Ratio (Level of Value)</u>
Residential	100.00
Commercial	100.00
Agricultural	73.00

For more information regarding statistical measures, see 2011 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2011.

Assessment Actions Planned for Assessment Year 2012:

Residential: The assessor will continue to monitor and review all urban and suburban residential parcels within the county. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: Starting in the fall of 2011 a physical inspection will be started on commercial parcels within the county to be will be completed by the assessor and/or contract appraiser. These values will be completed to be entered into TerraScan after January 1, 2012. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessment.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Grant County has also implemented GIS and it is in use. Improved agricultural sales will

be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Assessment Actions Planned for Assessment Year 2013:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. A re-appraisal will be started for the towns of Ashby, Whitman and Hyannis. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Maintenance or pickup work will continue on commercial properties. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A continued physical inspection of all ag-improved parcels within a portion of the county will be completed by the assessor and/or contract appraiser. A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies.

Assessment Actions Planned for Assessment Year 2014:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Maintenance or pickup work will continue on commercial properties. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical

measures. Grant County has also implemented GIS and it is in use. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review. A physical inspection will be made on agland.

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

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 18 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 35 applications annually.

Homestead Exemption Tax Loss Report: Compile tax loss due to Homestead Exemptions and report no later than November 30 annually.

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 125 personal property schedules annually.

Form 45 County Abstract of Assessment for Real Property and Assessed Value Update: Compile all real property valuation information and report no later than March 19 annually.

Board of Educational Land and Funds Report: Compile all valuations for properties owned by BELF and report no later than March 31 annually.

Change of Value Notification: Notification sent no later than June 1 annually to all property owners whose value changed from the prior year.

Form 45 County Abstract of Assessment for Personal Property: Compile all personal property valuation information and file by June 15 annually.

Tax List Corrections: Prepare tax list corrections documents for County Board of Equalization review.

Taxable Value and Growth Certifications: Total assessments for real, personal and centrally assessed properties are reported to all political subdivisions no later than August 20 annually.

School District Taxable Value Report: Final report of taxable value for all school districts located within the county to be filed no later than August 25 annually.

Annual Inventory Statement: Report of all personal property in possession of this office to be filed with the County Board by August 31 annually.

Average Residential Value Report: Certification of the average residential value for Homestead Exemption purposes filed no later than September 1 annually.

Three Year Plan of Assessment: Assessment plan detailing the next three years that must be prepared by June 15 annually, submitted to the County Board of Equalization no later than July 31 annually and filed no later than October 31 annually.

Tax List: Certification of the tax list, for both real and personal property within the county, which must be delivered to the treasurer no later than November 22 annually.

Certificate of Taxes Levied: Final report of the total taxes to be collected by the county to be filed no later than December 1 annually.

Government Owned Properties Report: Report of taxable and exempt state or governmental political subdivision owned properties to be filed for the year 2004 and every 4th year thereafter no later than December 1 annually.

Conclusion:

The Grant County Assessor makes every effort to comply with state statute and the rules and regulations of the Property Assessment Division of the Department of Revenue in an attempt to assure uniform and proportionate assessments of all properties in Grant County.

Considering the broad range of duties this office is responsible for, it is anticipated that there will always be a need for the services of a contract appraiser. However, it is a goal of this office to ultimately complete the majority of the appraisal work by the assessor and office staff as budgetary concerns exist.

Lastly, it is a high priority that this office makes every effort to promote good public relations and keep the public apprised of the assessment practices required by law.

Respectfully submitted,

Christee L. Haney
Grant County Assessor

2012 Assessment Survey for Grant County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$71,600 – the assessor is a clerk ex officio and this total covers 5 different offices – it is not broke out individually
7.	Adopted budget, or granted budget <i>if different from above</i>:
	Not applicable.
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$17,750
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Not applicable.
10.	Part of the assessor's budget that is dedicated to the computer system:
	Not applicable.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,300 is set aside for all 5 offices, this includes mileage allowance
12.	Other miscellaneous funds:
	Not applicable.
13.	Amount of last year's assessor's budget not used:
	None

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan
2.	CAMA software:
	TerraScan
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	Not applicable.
5.	Does the county have GIS software?

	GIS Western Resources
6.	Is GIS available on a website? If so, what is the name of the website?
	Not currently.
7.	Who maintains the GIS software and maps?
	GIS Western Resources
8.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	The village of Hyannis is the only area not zoned.
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	Heartland Appraisal
2.	Other services:
	TerraScan and GIS Western Resources

2012 Certification for Grant 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 Grant 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

