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2012 Commission Summary for Keya Paha County

Residential Real Property - Current

Number of Sales	8	Median	106.73
Total Sales Price	\$217,500	Mean	115.76
Total Adj. Sales Price	\$217,500	Wgt. Mean	105.59
Total Assessed Value	\$229,660	Average Assessed Value of the Base	\$21,854
Avg. Adj. Sales Price	\$27,188	Avg. Assessed Value	\$28,708

Confidence Interval - Current

95% Median C.I	84.72 to 171.80
95% Wgt. Mean C.I	92.65 to 118.53
95% Mean C.I	90.76 to 140.76
% of Value of the Class of all Real Property Value in the	3.45
% of Records Sold in the Study Period	1.93
% of Value Sold in the Study Period	2.54

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	8		110
2010	9	100	89
2009	17	99	99
2008	16	97	97

2012 Commission Summary for Keya Paha County

Commercial Real Property - Current

Number of Sales	2	Median	104.57
Total Sales Price	\$45,000	Mean	104.57
Total Adj. Sales Price	\$45,000	Wgt. Mean	71.09
Total Assessed Value	\$31,990	Average Assessed Value of the Base	\$29,142
Avg. Adj. Sales Price	\$22,500	Avg. Assessed Value	\$15,995

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	-442.23 to 651.37
% of Value of the Class of all Real Property Value in the County	0.80
% of Records Sold in the Study Period	2.78
% of Value Sold in the Study Period	1.52

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	2		126
2010	4	100	97
2009	6	100	95
2008	4	100	99

2012 Opinions of the Property Tax Administrator for Keya Paha 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 Keya Paha County

All rural residential properties that were physically reviewed and inspected by the contract appraiser in 2011 will be implemented for assessment year 2012.

Pick up work was also completed and placed on the assessment rolls.

Starting the summer of 2012 all residential properties will be reviewed and inspected on the county's five year plan with new values being implemented for assessment year 2013.

2012 Residential Assessment Survey for Keya Paha County

1.	Valuation data collection done by:	
	Contract 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>
	01	Burton, Jamison, Mills & Norden: all improved and unimproved properties located within these villages. These villages contain very few livable houses.
	02	Meadville: all improved and unimproved properties located within the Village of Meadville. Approximately 20-25 lots with 10-15 having improvements. The village is located on the Niobrara River and contains a Bar/Grill/Store. Also located next to the river is a village park for camping that is privately owned.
	03	Rural: all improved and unimproved properties located outside the village limits in the rural areas.
	04	Springview: all improved and unimproved properties located within the Village of Springview. Population of approximately 290. K-12 Public School, convenience store, bank, post office, newspaper, bar/grill, grocery store, hair salon, green house nursery, public library, and welding shop/mechanic shops.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2005 Marshall-Swift is used for each valuation grouping.	
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?	
	Depreciation studies are based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Springview- 2007 Meadville, Burton, Jamison, Mills & Norden-2009	
8.	When was the last lot value study completed for each valuation grouping?	
	Springview- 2007 Meadville, Burton, Jamison, Mills & Norden-2009	
9.	Describe the methodology used to determine the residential lot values?	
	The lot values were established by completing a sales study using a price per square foot analysis.	

10.	How do you determine whether a sold parcel is substantially changed?
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.

52 Keya Paha

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 : 8
 Total Sales Price : 217,500
 Total Adj. Sales Price : 217,500
 Total Assessed Value : 229,660
 Avg. Adj. Sales Price : 27,188
 Avg. Assessed Value : 28,708

MEDIAN : 107
 WGT. MEAN : 106
 MEAN : 116
 COD : 21.89
 PRD : 109.63

COV : 25.83
 STD : 29.90
 Avg. Abs. Dev : 23.36
 MAX Sales Ratio : 171.80
 MIN Sales Ratio : 84.72

95% Median C.I. : 84.72 to 171.80
 95% Wgt. Mean C.I. : 92.65 to 118.53
 95% Mean C.I. : 90.76 to 140.76

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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-09 To 30-SEP-09	1	92.86	92.86	92.86	00.00	100.00	92.86	92.86	N/A	3,500	3,250
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	1	98.89	98.89	98.89	00.00	100.00	98.89	98.89	N/A	85,000	84,060
01-APR-10 To 30-JUN-10	1	84.72	84.72	84.72	00.00	100.00	84.72	84.72	N/A	18,000	15,250
01-JUL-10 To 30-SEP-10	1	93.11	93.11	93.11	00.00	100.00	93.11	93.11	N/A	38,000	35,380
01-OCT-10 To 31-DEC-10	1	128.55	128.55	128.55	00.00	100.00	128.55	128.55	N/A	20,000	25,710
01-JAN-11 To 31-MAR-11	1	171.80	171.80	171.80	00.00	100.00	171.80	171.80	N/A	5,000	8,590
01-APR-11 To 30-JUN-11	2	128.06	128.06	119.63	10.54	107.05	114.56	141.56	N/A	24,000	28,710
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	3	92.86	92.16	96.30	05.08	95.70	84.72	98.89	N/A	35,500	34,187
01-JUL-10 To 30-JUN-11	5	128.55	129.92	114.50	16.44	113.47	93.11	171.80	N/A	22,200	25,420
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	4	96.00	101.32	99.63	12.92	101.70	84.72	128.55	N/A	40,250	40,100
<u>ALL</u>	8	106.73	115.76	105.59	21.89	109.63	84.72	171.80	84.72 to 171.80	27,188	28,708

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	1	141.56	141.56	141.56	00.00	100.00	141.56	141.56	N/A	9,000	12,740
04	7	98.89	112.07	104.04	20.83	107.72	84.72	171.80	84.72 to 171.80	29,786	30,989
<u>ALL</u>	8	106.73	115.76	105.59	21.89	109.63	84.72	171.80	84.72 to 171.80	27,188	28,708

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	8	106.73	115.76	105.59	21.89	109.63	84.72	171.80	84.72 to 171.80	27,188	28,708
06											
07											
<u>ALL</u>	8	106.73	115.76	105.59	21.89	109.63	84.72	171.80	84.72 to 171.80	27,188	28,708

**52 Keya Paha
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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 PRD : 109.63

COV : 25.83
 STD : 29.90
 Avg. Abs. Dev : 23.36
 MAX Sales Ratio : 171.80
 MIN Sales Ratio : 84.72

95% Median C.I. : 84.72 to 171.80
 95% Wgt. Mean C.I. : 92.65 to 118.53
 95% Mean C.I. : 90.76 to 140.76

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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	92.86	92.86	92.86	00.00	100.00	92.86	92.86	N/A	3,500	3,250	
Less Than 15,000	3	141.56	135.41	140.46	18.59	96.40	92.86	171.80	N/A	5,833	8,193	
Less Than 30,000	5	128.55	123.90	118.09	21.13	104.92	84.72	171.80	N/A	11,100	13,108	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	7	114.56	119.03	105.80	20.60	112.50	84.72	171.80	84.72 to 171.80	30,571	32,344	
Greater Than 14,999	5	98.89	103.97	102.54	13.21	101.39	84.72	128.55	N/A	40,000	41,016	
Greater Than 29,999	3	98.89	102.19	101.31	07.23	100.87	93.11	114.56	N/A	54,000	54,707	
<u>Incremental Ranges</u>												
0 TO 4,999	1	92.86	92.86	92.86	00.00	100.00	92.86	92.86	N/A	3,500	3,250	
5,000 TO 14,999	2	156.68	156.68	152.36	09.65	102.84	141.56	171.80	N/A	7,000	10,665	
15,000 TO 29,999	2	106.64	106.64	107.79	20.56	98.93	84.72	128.55	N/A	19,000	20,480	
30,000 TO 59,999	2	103.84	103.84	103.97	10.33	99.87	93.11	114.56	N/A	38,500	40,030	
60,000 TO 99,999	1	98.89	98.89	98.89	00.00	100.00	98.89	98.89	N/A	85,000	84,060	
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>	8	106.73	115.76	105.59	21.89	109.63	84.72	171.80	84.72 to 171.80	27,188	28,708	

**2012 Correlation Section
for Keya Paha County**

A. Residential Real Property

The calculated median from the statistical sampling of 8 residential sales will not be relied upon in determining the level of value for Keya Paha 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.

The Keya Paha County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. The assessor also serves as the county clerk and register of deeds. Many times when deeds are filed questions are asked at this time regarding the sale of properties eliminating the need to mail a questionnaire. If there is still a question with the sale a phone call will be made to gather more information.

Starting the summer of 2012 all residential properties are scheduled to be reviewed and inspected on the county's five year plan with new values being implemented for assessment year 2013.

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

**2012 Correlation Section
for Keya Paha 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 Keya Paha 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 Keya Paha 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 Keya Paha 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 Keya Paha County

The only actions taken in the commercial class of property were that of pick up work.

Starting the summer of 2012 all commercial properties will be reviewed and inspected on the county's five year plan with new values being implemented for assessment year 2013.

2012 Commercial Assessment Survey for Keya Paha County

1.	Valuation data collection done by:	
	Contract 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>
	01	Burton, Jamison, Mills, Norden, Meadville, Rural and Springview: all improved and unimproved properties located within these villages. The old school house in Burton is now a taxidermy business. Norden has the county fairgrounds along with a Dance Hall. Meadville has a bar/grill/general store. Rural area consists of a Coop, canoe outfitters and hair salons. Springview has a population of approximately 290. K-12 Public School, convenience store, bank, post office, newspaper, bar/grill, grocery store, hair salon, green house nursery, public library, and welding shop/mechanic shops.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
3a.	Describe the process used to value unique commercial properties.	
	Unique properties are valued by the contract appraisal company.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2005 Marshall-Swift	
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?	
	Depreciation studies are based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	One is used for all commercial.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Springview, Meadville, Burton, Jamison, Mills & Norden-2009	
8.	When was the last lot value study completed for each valuation grouping?	
	Springview, Meadville, Burton, Jamison, Mills & Norden-2009	
9.	Describe the methodology used to determine the commercial lot values.	
	The lot values were established by completing a sales study using a price per square foot analysis.	
10.	How do you determine whether a sold parcel is substantially changed?	
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.	

**52 Keya Paha
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 : 2
Total Sales Price : 45,000
Total Adj. Sales Price : 45,000
Total Assessed Value : 31,990
Avg. Adj. Sales Price : 22,500
Avg. Assessed Value : 15,995

MEDIAN : 105
WGT. MEAN : 71
MEAN : 105
COD : 41.16
PRD : 147.10

COV : 58.20
STD : 60.86
Avg. Abs. Dev : 43.04
MAX Sales Ratio : 147.60
MIN Sales Ratio : 61.53

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : -442.23 to 651.37

Printed:3/29/2012 3:21:02PM

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											
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09											
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											
01-JUL-10 To 30-SEP-10	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09											
01-JUL-09 To 30-JUN-10											
01-JUL-10 To 30-JUN-11	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09											
01-JAN-10 To 31-DEC-10	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995
<u>ALL</u>	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995
<u>ALL</u>	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995

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	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995
04											
<u>ALL</u>	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995

**52 Keya Paha
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 : 2
 Total Sales Price : 45,000
 Total Adj. Sales Price : 45,000
 Total Assessed Value : 31,990
 Avg. Adj. Sales Price : 22,500
 Avg. Assessed Value : 15,995

MEDIAN : 105
 WGT. MEAN : 71
 MEAN : 105
 COD : 41.16
 PRD : 147.10

COV : 58.20
 STD : 60.86
 Avg. Abs. Dev : 43.04
 MAX Sales Ratio : 147.60
 MIN Sales Ratio : 61.53

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : -442.23 to 651.37

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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	Asstd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	1	147.60	147.60	147.60	00.00	100.00	147.60	147.60	N/A	5,000	7,380	
Less Than 30,000	1	147.60	147.60	147.60	00.00	100.00	147.60	147.60	N/A	5,000	7,380	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995	
Greater Than 14,999	1	61.53	61.53	61.53	00.00	100.00	61.53	61.53	N/A	40,000	24,610	
Greater Than 29,999	1	61.53	61.53	61.53	00.00	100.00	61.53	61.53	N/A	40,000	24,610	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	1	147.60	147.60	147.60	00.00	100.00	147.60	147.60	N/A	5,000	7,380	
15,000 TO 29,999												
30,000 TO 59,999	1	61.53	61.53	61.53	00.00	100.00	61.53	61.53	N/A	40,000	24,610	
60,000 TO 99,999												
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
349	1	61.53	61.53	61.53	00.00	100.00	61.53	61.53	N/A	40,000	24,610	
470	1	147.60	147.60	147.60	00.00	100.00	147.60	147.60	N/A	5,000	7,380	
<u>ALL</u>	2	104.57	104.57	71.09	41.16	147.10	61.53	147.60	N/A	22,500	15,995	

**2012 Correlation Section
for Keya Paha County**

A. Commercial Real Property

With only two qualified commercial sales it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. The calculated median from the sample will not be relied upon in determining the level of value for Keya Paha County, nor will the qualitative measures be used in determining assessment uniformity and proportionality.

The Keya Paha County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. The assessor also serves as the county clerk and register of deeds. Many times when deeds are filed questions are asked at this time regarding the sale of properties eliminating the need to mail a questionnaire. If there is still a question with the sale a phone call will be made to gather more information.

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

**2012 Correlation Section
for Keya Paha 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 Keya Paha 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 Keya Paha 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 Keya Paha 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 Keya Paha County

The assessor performed a market analysis on all qualified agricultural sales. Based on the analysis it was determined that changes in land valuation would be made to land capability groups in all classes.

All sales are plotted on a map within the assessor's office. This is beneficial to both the assessor as well as the public.

GIS is currently being implemented and will be rolled over for 2012.

All pick up work and sales verification was completed for assessment year 2012.

2012 Agricultural Assessment Survey for Keya Paha County

1.	Valuation data collection done by:	
	Contract 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	Soils, land use and geographic characteristics.
3.	Describe the process that is used to determine and monitor market areas.	
	Each year agricultural sales and characteristics are studied and plotted to see if the market is showing any trend that may say a market area or areas are needed.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E. Sales are reviewed and inspected before a determination is made as to usage.	
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.)	
	Sales verification, FSA maps, GIS and personal knowledge.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are monitored and studied on a yearly basis to see if there are any non-agricultural characteristics.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes, at this time there is nothing to indicate implementing special value. The parcels approved for special value have the same value as all other agricultural land.	
9.	How do you determine whether a sold parcel is substantially changed?	
	A parcel is considered to be substantially changed when improvements are added that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.	

52 Keya Paha
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 : 30
Total Sales Price : 6,949,996
Total Adj. Sales Price : 6,949,996
Total Assessed Value : 5,303,072
Avg. Adj. Sales Price : 231,667
Avg. Assessed Value : 176,769

MEDIAN : 71
WGT. MEAN : 76
MEAN : 78
COD : 28.51
PRD : 101.87

COV : 34.36
STD : 26.71
Avg. Abs. Dev : 20.25
MAX Sales Ratio : 146.43
MIN Sales Ratio : 41.13

95% Median C.I. : 61.93 to 89.21
95% Wgt. Mean C.I. : 62.44 to 90.17
95% Mean C.I. : 67.76 to 87.70

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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
Qrtrs											
01-JUL-08 To 30-SEP-08	1	141.61	141.61	141.61	00.00	100.00	141.61	141.61	N/A	96,000	135,950
01-OCT-08 To 31-DEC-08	4	65.89	66.34	73.56	10.47	90.18	56.95	76.63	N/A	319,695	235,180
01-JAN-09 To 31-MAR-09	3	103.65	104.68	84.97	26.52	123.20	63.95	146.43	N/A	137,333	116,692
01-APR-09 To 30-JUN-09	2	88.37	88.37	88.51	00.95	99.84	87.53	89.21	N/A	63,750	56,423
01-JUL-09 To 30-SEP-09	1	73.50	73.50	73.50	00.00	100.00	73.50	73.50	N/A	158,300	116,345
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	3	73.10	79.95	91.98	13.91	86.92	68.12	98.64	N/A	232,672	214,010
01-APR-10 To 30-JUN-10	5	100.81	82.83	91.88	21.57	90.15	43.43	107.90	N/A	190,320	174,870
01-JUL-10 To 30-SEP-10	1	106.24	106.24	106.24	00.00	100.00	106.24	106.24	N/A	450,000	478,090
01-OCT-10 To 31-DEC-10	2	61.65	61.65	59.85	03.70	103.01	59.37	63.93	N/A	494,500	295,950
01-JAN-11 To 31-MAR-11	3	72.18	68.13	68.93	21.35	98.84	43.00	89.22	N/A	88,333	60,888
01-APR-11 To 30-JUN-11	5	56.76	54.54	57.63	14.59	94.64	41.13	67.57	N/A	304,760	175,620
Study Yrs											
01-JUL-08 To 30-JUN-09	10	82.08	89.77	80.43	29.13	111.61	56.95	146.43	61.93 to 141.61	191,428	153,959
01-JUL-09 To 30-JUN-10	9	73.50	80.83	90.31	25.24	89.50	43.43	107.90	58.89 to 103.11	200,880	181,414
01-JUL-10 To 30-JUN-11	11	61.10	64.24	66.01	22.72	97.32	41.13	106.24	43.00 to 89.22	293,436	193,705
Calendar Yrs											
01-JAN-09 To 31-DEC-09	6	88.37	94.05	83.01	21.56	113.30	63.95	146.43	63.95 to 146.43	116,300	96,544
01-JAN-10 To 31-DEC-10	11	73.10	80.32	83.74	27.73	95.92	43.43	107.90	58.89 to 106.24	280,783	235,125
ALL	30	71.02	77.73	76.30	28.51	101.87	41.13	146.43	61.93 to 89.21	231,667	176,769

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	30	71.02	77.73	76.30	28.51	101.87	41.13	146.43	61.93 to 89.21	231,667	176,769
ALL	30	71.02	77.73	76.30	28.51	101.87	41.13	146.43	61.93 to 89.21	231,667	176,769

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
Grass											
County	22	72.64	79.94	81.14	30.02	98.52	43.00	146.43	61.10 to 100.81	156,961	127,354
1	22	72.64	79.94	81.14	30.02	98.52	43.00	146.43	61.10 to 100.81	156,961	127,354
ALL	30	71.02	77.73	76.30	28.51	101.87	41.13	146.43	61.93 to 89.21	231,667	176,769

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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
_____Dry_____											
County	1	56.95	56.95	56.95	00.00	100.00	56.95	56.95	N/A	58,000	33,029
1	1	56.95	56.95	56.95	00.00	100.00	56.95	56.95	N/A	58,000	33,029
_____Grass_____											
County	28	72.64	78.83	77.73	28.90	101.42	41.13	146.43	61.93 to 89.22	215,543	167,540
1	28	72.64	78.83	77.73	28.90	101.42	41.13	146.43	61.93 to 89.22	215,543	167,540
_____ALL_____											
	30	71.02	77.73	76.30	28.51	101.87	41.13	146.43	61.93 to 89.21	231,667	176,769

Keya Paha County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
52.10	Keya Paha	1	1,300	1,300	1,199	1,200	1,170	1,170	1,150	1,150	1,176
75.30	Rock	3	#DIV/0!	1,800	1,700	1,700	1,675	1,646	1,600	1,360	1,627
9.10	Brown	1	#DIV/0!	1,787	1,854	1,911	1,509	1,527	1,341	1,426	1,650
8.10	Boyd	1	1,880	1,880	1,760	1,760	1,670	1,670	1,365	1,300	1,650
16.10	Cherry	1	#DIV/0!	950	900	875	837	834	844	850	851

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Keya Paha	1	600	600	570	570	550	550	520	520	561
	Rock	3	#DIV/0!	500	500	500	480	480	450	450	475
	Brown	1	#DIV/0!	600	600	600	550	450	395	395	517
	Boyd	1	970	970	860	860	775	775	700	700	864
	Cherry	1	#DIV/0!	550	525	475	450	425	400	400	463

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Keya Paha	1	500	500	480	480	450	450	430	430	439
	Rock	3	#DIV/0!	467	456	467	399	380	321	329	348
	Brown	1	#DIV/0!	451	451	451	423	340	260	260	280
	Boyd	1	790	790	590	590	565	565	545	545	564
	Cherry	1	#DIV/0!	425	400	375	350	325	230	225	244

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

2012 Methodology Report for Special Valuation

Keya Paha County

There is nothing at this time to indicate implementing special value. The parcels approved for special value are no different than the rest of the agricultural land.

Suzy Wentworth

Keya Paha County Assessor

2012 Correlation Section for Keya Paha County

A. Agricultural Land

Keya Paha County is located in north central Nebraska. The county is comprised of approximately 5% irrigated, 7% dry crop and 88% grass/pasture land. Two Natural Resource Districts split this county. The Middle Niobrara governs the western side while the Lower Niobrara governs the eastern side. The county currently has no defined market areas. The comparable neighboring counties are Cherry, northern Brown, northern Rock and the southwest corner of Boyd. All these areas share market characteristics that are comparable in soils and topography.

The Keya Paha County Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. The assessor also serves as the county clerk and register of deeds. Many times when deeds are filed questions are asked at this time regarding the sale of properties eliminating the need to mail a questionnaire. If there is still a question with the sale a phone call will be made to gather more information.

In analyzing the agricultural sales within Keya Paha County the land use of the sales generally matched the county as a whole. However, the sample of sales is more heavily weighted with newer sales. The way the sales are distributed over the study period may cause this area to be compared to a different time standard than others as the first and second years of the study period are under-represented in comparison to the third year. Therefore the sample was expanded using sales from the comparable markets as described above.

The resulting sample is now proportionately distributed, representative of the majority land uses found in the population and large enough to produce a reliable measurement. The overall statistics are a result of 30 total sales. The statistical profile indicates the weighted mean and mean measures of central tendency are slightly above the acceptable range. The coefficient of dispersion is also above. With the hypothetical removal of outlier sales the two measures of central tendency fall into the range while the COD improves lending support to using the calculated median to represent the level of value.

From the assessor's analysis of the agricultural market all classes of land were adjusted upward. The majority land use subclasses for grass are well represented and generally suggest values within the acceptable range. Even though there are very few irrigated or dry land sales the assessor recognized the movement in the market and adjusted these values upward as well. When comparing Keya Paha County to its comparable adjoining county markets the values are reasonably similar. Keya Paha County has a consistent method of assigning and implementing agricultural land values, it is believed that the assessments are uniform and proportionate.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

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for Keya Paha County**

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2012 Correlation Section for Keya Paha County

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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.

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2012 Correlation Section for Keya Paha 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 Keya Paha 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 : 2,431	Value : 262,618,640	Growth 1,340,758	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	106	131,710	0	0	35	138,430	141	270,140	
02. Res Improve Land	166	395,990	0	0	33	286,150	199	682,140	
03. Res Improvements	170	4,244,720	0	0	103	3,850,530	273	8,095,250	
04. Res Total	276	4,772,420	0	0	138	4,275,110	414	9,047,530	451,490
% of Res Total	66.67	52.75	0.00	0.00	33.33	47.25	17.03	3.45	33.67
05. Com UnImp Land	4	7,470	0	0	1	1,070	5	8,540	
06. Com Improve Land	45	143,320	4	21,250	5	15,350	54	179,920	
07. Com Improvements	47	1,089,820	4	408,330	16	411,600	67	1,909,750	
08. Com Total	51	1,240,610	4	429,580	17	428,020	72	2,098,210	315,830
% of Com Total	70.83	59.13	5.56	20.47	23.61	20.40	2.96	0.80	23.56
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	276	4,772,420	0	0	138	4,275,110	414	9,047,530	451,490
% of Res & Rec Total	66.67	52.75	0.00	0.00	33.33	47.25	17.03	3.45	33.67
Com & Ind Total	51	1,240,610	4	429,580	17	428,020	72	2,098,210	315,830
% of Com & Ind Total	70.83	59.13	5.56	20.47	23.61	20.40	2.96	0.80	23.56
17. Taxable Total	327	6,013,030	4	429,580	155	4,703,130	486	11,145,740	767,320
% of Taxable Total	67.28	53.95	0.82	3.85	31.89	42.20	19.99	4.24	57.23

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	45	4	100	149

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	2	84,150	1,538	174,061,790	1,540	174,145,940
28. Ag-Improved Land	1	1,050	3	191,870	385	59,102,650	389	59,295,570
29. Ag Improvements	1	5,700	3	168,280	401	17,857,410	405	18,031,390
30. Ag Total							1,945	251,472,900

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	1	1.00	1,050	3	3.20	3,290	
37. FarmSite Improvements	1	0.00	5,700	3	0.00	168,280	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.99	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	6	6.00	6,300	6	6.00	6,300	
32. HomeSite Improv Land	208	230.00	241,500	208	230.00	241,500	
33. HomeSite Improvements	299	203.00	12,255,220	299	203.00	12,255,220	573,438
34. HomeSite Total				305	236.00	12,503,020	
35. FarmSite UnImp Land	13	99.56	87,680	13	99.56	87,680	
36. FarmSite Improv Land	169	301.15	239,970	173	305.35	244,310	
37. FarmSite Improvements	364	0.00	5,602,190	368	0.00	5,776,170	0
38. FarmSite Total				381	404.91	6,108,160	
39. Road & Ditches	0	3,373.32	0	0	3,374.31	0	
40. Other- Non Ag Use	0	4.07	4,760	0	4.07	4,760	
41. Total Section VI				686	4,019.29	18,615,940	573,438

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	7	1,325.01	550,760	7	1,325.01	550,760

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	169	43,720.37	19,903,840	169	43,720.37	19,903,840
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	199.54	0.83%	259,400	0.92%	1,299.99
46. 1A	820.05	3.41%	1,066,100	3.77%	1,300.04
47. 2A1	2,214.85	9.22%	2,654,620	9.40%	1,198.56
48. 2A	3,967.89	16.52%	4,761,020	16.86%	1,199.89
49. 3A1	1,555.01	6.47%	1,819,330	6.44%	1,169.98
50. 3A	6,459.58	26.89%	7,557,730	26.76%	1,170.00
51. 4A1	5,589.38	23.27%	6,427,830	22.76%	1,150.01
52. 4A	3,216.16	13.39%	3,698,690	13.10%	1,150.03
53. Total	24,022.46	100.00%	28,244,720	100.00%	1,175.76
Dry					
54. 1D1	539.74	1.47%	323,840	1.57%	599.99
55. 1D	5,671.79	15.42%	3,403,060	16.50%	600.00
56. 2D1	4,325.58	11.76%	2,465,600	11.95%	570.00
57. 2D	10,491.64	28.53%	5,980,140	28.99%	569.99
58. 3D1	2,706.56	7.36%	1,488,650	7.22%	550.02
59. 3D	6,246.99	16.99%	3,435,650	16.66%	549.97
60. 4D1	3,648.63	9.92%	1,897,360	9.20%	520.02
61. 4D	3,142.37	8.55%	1,633,950	7.92%	519.97
62. Total	36,773.30	100.00%	20,628,250	100.00%	560.96
Grass					
63. 1G1	897.77	0.21%	449,100	0.24%	500.24
64. 1G	5,117.39	1.22%	2,560,250	1.39%	500.30
65. 2G1	5,542.96	1.32%	2,660,630	1.45%	480.00
66. 2G	23,848.86	5.69%	11,447,390	6.23%	480.00
67. 3G1	16,199.75	3.87%	7,290,140	3.97%	450.02
68. 3G	76,194.39	18.19%	34,288,220	18.65%	450.01
69. 4G1	83,155.71	19.85%	35,757,110	19.45%	430.00
70. 4G	207,885.16	49.63%	89,390,900	48.62%	430.00
71. Total	418,841.99	100.00%	183,843,740	100.00%	438.93
Irrigated Total					
	24,022.46	4.96%	28,244,720	12.12%	1,175.76
Dry Total					
	36,773.30	7.59%	20,628,250	8.86%	560.96
Grass Total					
	418,841.99	86.46%	183,843,740	78.92%	438.93
72. Waste	4,783.51	0.99%	232,310	0.10%	48.56
73. Other	15.55	0.00%	790	0.00%	50.80
74. Exempt	366.12	0.08%	0	0.00%	0.00
75. Market Area Total	484,436.81	100.00%	232,949,810	100.00%	480.87

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	215.05	248,910	23,807.41	27,995,810	24,022.46	28,244,720
77. Dry Land	0.00	0	6.68	3,550	36,766.62	20,624,700	36,773.30	20,628,250
78. Grass	0.00	0	46.96	20,270	418,795.03	183,823,470	418,841.99	183,843,740
79. Waste	0.00	0	0.00	0	4,783.51	232,310	4,783.51	232,310
80. Other	0.00	0	0.00	0	15.55	790	15.55	790
81. Exempt	12.10	0	0.00	0	354.02	0	366.12	0
82. Total	0.00	0	268.69	272,730	484,168.12	232,677,080	484,436.81	232,949,810

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	24,022.46	4.96%	28,244,720	12.12%	1,175.76
Dry Land	36,773.30	7.59%	20,628,250	8.86%	560.96
Grass	418,841.99	86.46%	183,843,740	78.92%	438.93
Waste	4,783.51	0.99%	232,310	0.10%	48.56
Other	15.55	0.00%	790	0.00%	50.80
Exempt	366.12	0.08%	0	0.00%	0.00
Total	484,436.81	100.00%	232,949,810	100.00%	480.87

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

52 Keya Paha

	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	8,983,980	9,047,530	63,550	0.71%	451,490	-4.32%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	12,150,080	12,503,020	352,940	2.90%	573,438	-1.81%
04. Total Residential (sum lines 1-3)	21,134,060	21,550,550	416,490	1.97%	1,024,928	-2.88%
05. Commercial	1,887,810	2,098,210	210,400	11.15%	315,830	-5.58%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	5,808,900	6,108,160	299,260	5.15%	0	5.15%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	7,696,710	8,206,370	509,660	6.62%	315,830	2.52%
10. Total Non-Agland Real Property	28,830,770	29,761,680	930,910	3.23%	1,340,758	-1.42%
11. Irrigated	24,738,900	28,244,720	3,505,820	14.17%		
12. Dryland	14,487,730	20,628,250	6,140,520	42.38%		
13. Grassland	178,615,850	183,843,740	5,227,890	2.93%		
14. Wasteland	42,340	232,310	189,970	448.68%		
15. Other Agland	0	790	790			
16. Total Agricultural Land	217,884,820	232,949,810	15,064,990	6.91%		
17. Total Value of all Real Property (Locally Assessed)	246,715,590	262,618,640	15,903,050	6.45%	1,340,758	5.90%

**Keya Paha County Plan of Assessment
Assessment Years 2012, 2013 & 2014
October 2011**

INTRODUCTION

The Plan of Assessment is a required documentation of the assessor to the Property Tax Administrator and the County Board of Equalization to help them understand the plans and workings of the Keya Paha County Assessor's Office. This plan is to be submitted by July 31st to the CBOE and October 31st to PA&T.

LEVEL OF VALUE

The level of value for Keya Paha for the 2011 year is as follows:

Residential Class Not Applicable - lack of enough sales
Commercial Class Not Applicable - lack of enough sales
Agricultural Class is 69% COD of 26.05 and a PRD of 104.17

PARCEL COUNT

The 2011 County Abstract record shows 2,419 parcels.

STAFF AND EQUIPMENT

The Keya Paha County Assessor is also the County Clerk and has one full time deputy to perform all the duties of the ex-officio office. The Assessor and Deputy attend schooling and workshops offered by the Department of Property Assessment and Taxation. Working around board meetings and workload is a juggling act to work in the required continuing education hours, especially during an election year. A weeklong class is a burden for the office, having one person gone makes it difficult to clerk commissioners meetings, answering phone and etc. The Deputy has passed her Assessors test.

The Assessor budget submitted for the 2011-2012 year is \$55,500 which would include a percentage of the office personnel salaries on a shared basis with all of the positions. There is \$40,000 budgeted for appraisal and another \$16,000 for final cost of implementing GIS in Keya Paha County. GIS will enable Keya Paha County to implement the new soil types and will eliminate the need for new cadastral maps. The GIS project had stalled out and after many attempts to make the original company live up to what Keya Paha County believed was contracted, the project was handed over to a second company who will deliver the final project the end of December,

The property record cards are very well kept and always current. They contain all pertinent information required plus some extra information. They include: name, address, legal, acres, and current land use and value. The record also includes historic information dating back at least 15 years.

The records are kept in pull out file cabinets that are very well marked with townships and ranges so that anyone can easily access a file. The folders have a metal clasp so that all records are secure and kept in the same order for each record so that similar information can easily be compared to other parcels.

The Marshall & Swift pricing for all improvements is done with the use of Terra Scan. Keya Paha County will have all assessment information available on GIS and a website in the near future; the process began in 2010 and is nearly complete.

PROCEEDURES MANUAL

The Property Tax Division's "Assessor Reference Manual" is the main book of reference for filing deadlines and reposts. A policy and procedure manual was developed in 2002. It describes the steps taken in the office when changes are made and values are set. It outlines real and personal property procedures in the office.

REPORT GENERATION

The reports required by the State are all filed in a timely manner from the Terra Scan program. The Assessor completes and files all of the reports. The reports are generated as well as supporting documents to compare that all information is correct. The reports are kept in chronological order and easily accessible. The tax corrections are in a bound book and numbered. The Treasurer is also on Terra Scan so all tax rolls are easily delivered to her and both have the same information available at all times.

REAL PROPERTY

Discovery is done by building permits from the Zoning Administrator, Village Clerk and personal knowledge of county officials and employees.

When new improvements are discovered through sales process, building permits, and information received there is a list compiled for the appraiser. The appraiser does the data collection and measurements, along with the yearly review of property according to the 5 year plan of reappraisal.

The Real Estate Transfer Statements are received with the Deeds at the time of recording. This office is also the Register of Deeds and Clerk so there is no waiting to receive them. The property record cards are changed and updated along with the recording process. The Assessor does the 521's monthly and the 521's are sent to the Department of Revenue along with the revenue.

Each 521 is reviewed along with the Property Record Card. After a deed is recorded the property record card is left with the 521 until the sale is reviewed. The sale properties are not physically reviewed at the time of the sale, as this is a small county the Assessor and Deputy are familiar with most properties in the county. The Assessor and Deputy visit about the sale as the review is conducted. All pertinent sales information is put into a binder containing all the sales for that year. We also have a sales map on display in the office that has a different color for each year and a flag stating the book and page of recording as well as the price per acre. The map is placed where the public can easily see it and it is a great point of interest to most visitors in the office.

After the sales are added to the sales file and the preliminary statistics are released by PA&T the valuation studies are done on all classes of property. Use is determined and ag studies

are done. The market approach is applied to all sales properties as well as unsold properties. A review of improvements is done on the 5 year cycle depending on the study that is to be done that year.

Valuation change notices are mailed timely after the abstract is submitted and the report and opinion is rendered and no shoe cause hearing changes any value. The appeal process for valuation protest is as prescribed by law. Taxpayer fills the appropriate forms for protest and submits them to the County Clerk and a schedule of hearing dates is set up for the County Board of Equalization hearings. Hearings are held on protests and a final review and determination is made by the CBOE. The Clerk notifies the taxpayer of the CBOE decision as prescribed by law within the time allowed.

Taxpayers may then appeal to the TERC if not satisfied by the CBOE's decision. The Assessor attends any hearings and show cause hearings to defend values and preparation of any defense of that value.

PERSONAL PROPERTY

A postcard is sent to all who have personal property on record to remind them that they must bring in their depreciation sheet and file by May 1. Non residents as well as new taxpayers are also sent a postcard at the same time to let them know about Nebraska personal property law. The personal property files are included in the Terra Scan program and easily and quickly accessed by the staff. A personal property roster is printed as soon after the 1st of January as possible. This roster includes the schedule number, name and all property that was listed the prior year. The roster also includes the type, year, adjusted basis, recovery, depreciation percent and tax value. The roster is compared to the depreciation sheets as the taxpayer is in the office so that they do not have to make follow-up trips to the office. Every effort is made to get everything done for them to file in a timely manner with only one trip to the courthouse. Follow up reminders are sent after the filing deadline in June and August to get all the schedules filed and all the personal property in the county listed. The schedules are filed in alphabetical order as received and kept in a secure place as personal property lists are not available to the public. The roster printed for the office use is shredded after the taxpayer files.

PLAN BREAKDOWN BY YEAR

2012-Residential and Commercial Properties will again be looked at on our five year plan with the values taking effect in 2013. The rural re-ap that was done in 2011 will take effect.

2013-All pick-up work will be completed

2014-All pick-up work will be completed

CONCLUSION

We continue to struggle to get all things accomplished in our ex-officio office. The coming year is an election year and will be exceptionally challenging to keep up with the work of the Clerk, Assessor, Register of Deeds, Clerk of the District Court and the Election Commissioner.

A market study was done on rural parcels that have sold to help set the value and depreciation adjustment needed to have the improvements valued at market value. The pick-up work is kept up on a yearly basis.

The three year plan, that of reviewing the property classes on a 5 year cycle, would also include continued growth in knowledge and implementation of the changes that need to be made to keep the level, quality, and uniformity of assessment equal to statutory and administrative guidelines.

Suzy Wentworth, Assessor

Date

2012 Assessment Survey for Keya Paha County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$55,500
7.	Adopted budget, or granted budget if different from above:
	Same as above
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$46,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$5,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	\$9,250 training, data processing, dues, subscriptions, registrations, mileage, meeting expenses, printing, publishing and postage.
13.	Amount of last year's assessor's budget not used:
	\$625

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Deputy

5.	Does the county have GIS software?
	Yes
6.	Is GIS available on a website? If so, what is the name of the website?
	Yes – keyapaha.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop with input from the assessor
8.	Personal Property software:
	Terra Scan

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?
	None
4.	When was zoning implemented?
	1995

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal
2.	Other services:
	None

2012 Certification for Keya Paha 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 Keya Paha 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

