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## 2012 Commission Summary for Knox County

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### Residential Real Property - Current

Number of Sales	128	Median	93.54
Total Sales Price	\$9,992,130	Mean	92.93
Total Adj. Sales Price	\$9,942,430	Wgt. Mean	87.14
Total Assessed Value	\$8,663,510	Average Assessed Value of the Base	\$40,785
Avg. Adj. Sales Price	\$77,675	Avg. Assessed Value	\$67,684

### Confidence Interval - Current

95% Median C.I	92.31 to 95.54
95% Wgt. Mean C.I	84.51 to 89.77
95% Mean C.I	90.36 to 95.50
% of Value of the Class of all Real Property Value in the	18.21
% of Records Sold in the Study Period	2.64
% of Value Sold in the Study Period	4.37

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	165	93	93
2010	210	93	93
2009	284	94	94
2008	316	95	95

## 2012 Commission Summary for Knox County

### Commercial Real Property - Current

Number of Sales	21	Median	97.97
Total Sales Price	\$1,844,850	Mean	98.10
Total Adj. Sales Price	\$1,329,350	Wgt. Mean	94.08
Total Assessed Value	\$1,250,590	Average Assessed Value of the Base	\$72,641
Avg. Adj. Sales Price	\$63,302	Avg. Assessed Value	\$59,552

### Confidence Interval - Current

95% Median C.I	90.56 to 101.00
95% Wgt. Mean C.I	88.88 to 99.27
95% Mean C.I	89.96 to 106.24
% of Value of the Class of all Real Property Value in the County	4.07
% of Records Sold in the Study Period	3.45
% of Value Sold in the Study Period	2.83

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	24		98
2010	36	97	97
2009	42	100	100
2008	48	99	99



## 2012 Opinions of the Property Tax Administrator for Knox 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
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>*NEI</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>71</b>	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*

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Ruth A. Sorensen  
Property Tax Administrator



## **2012 Residential Assessment Actions for Knox County**

The Sales Comparison approach was used to determine the changes needed to bring them into the ratio required by law.

VG 01-Bloomfield – raised improvements 2%

VG 03-Bazile Mills – No change

VG 05-Center – No change

VG 10-Creighton – Updated to Marshall & Swift Manual 6/09, lowered improvements 5%

VG 15-Crofton – No change

VG 20- Lake – Lots and improvements were raised in some of the lake subdivisions based on the analysis.

VG 30-Niobrara – Raised improvements 9%

VG 35-Rural – started rural review in 2009 and continued through 2010, visiting each rural improved parcel for updates and changes. Completion of review was done March 2011. Data entry has been entered and completed for all rural improved parcels.

VG 37-Santee – No change

VG 40-Verdel – No change

VG 45-Verdigre – Raised improvements 3%

VG 50-Wausa – Raised improvements 5%

VG 55-Winnetoon – Raised improvements 5%

All pick up work was completed and placed on the assessment roll for 2012

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## 2012 Residential Assessment Survey for Knox County

1.	<b>Valuation data collection done by:</b>	
	Staff	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
03	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Bloomfield, located in the eastern side of the county, school, active businesses, large commercial chicken facility, and call center for employment, well maintained.
	03	Bazile Mills, small population, no gas or grocery.
	05	Center, county seat, small population, no gas or grocery, only a post office and Bar/Grill.
	10	Creighton, located in the central area of the county, has school, hospital, care center, active business community, well maintained.
	15	Crofton, located in the northeast part of the county, closer to Yankton, SD community. Has two schools, typical business community and well maintained.
	20	Lake, residences located on the northern portion of the county along the Lewis and Clark lake, occupied either full or part time.
	26	Devil's Nest, is a subdivided area that has been in existence for a long time. A new developer is trying to revitalize and build the area.
	30	Niobrara, located in the northwestern, central portion of the county. Medical clinic and typical business community.
	35	Rural, residential property located outside the boundaries of the villages.
	37	Santee, located northern middle part of county along the Missouri River. It is Santee Sioux Indian Reservation with few taxpayers. College, school, grocery mainly for Native Americans.
	40	Verdel, located in the northwestern part of the county and has nothing to offer in the way of business or schools.
	45	Verdigre, located in the western portion of the county, has school, medical clinic and typical business activity.
	50	Wausa, located in the southeastern portion of the county, has school, care center and assisted living and typical small business community.
55	Winnetoon, small community, not far from Center, has minimal business facilities, bank and café.	
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	Sales approach	
4	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	Valuation grouping 10 – Creighton is on 2009 costing. The rest of the valuation groupings are on the 2004 costing.	

5.	<b>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?</b>
	Local market as compared to CAMA depreciation.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No, however each groupings economic is adjusted according to the market.
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2004
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2004
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	Sales/market per square foot
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	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.

**54 Knox**  
**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 : 128  
Total Sales Price : 9,992,130  
Total Adj. Sales Price : 9,942,430  
Total Assessed Value : 8,663,510  
Avg. Adj. Sales Price : 77,675  
Avg. Assessed Value : 67,684

MEDIAN : 94  
WGT. MEAN : 87  
MEAN : 93  
COD : 12.32  
PRD : 106.64

COV : 15.99  
STD : 14.86  
Avg. Abs. Dev : 11.52  
MAX Sales Ratio : 132.22  
MIN Sales Ratio : 55.89

95% Median C.I. : 92.31 to 95.54  
95% Wgt. Mean C.I. : 84.51 to 89.77  
95% Mean C.I. : 90.36 to 95.50

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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	22	97.48	99.44	93.00	10.23	106.92	65.18	132.22	93.05 to 104.80	77,423	72,001
01-OCT-09 To 31-DEC-09	15	97.32	94.77	88.47	09.92	107.12	68.21	112.93	84.72 to 103.33	47,787	42,279
01-JAN-10 To 31-MAR-10	9	102.54	91.51	81.18	14.53	112.72	55.89	113.02	69.35 to 108.56	64,389	52,268
01-APR-10 To 30-JUN-10	24	92.47	90.13	85.44	12.75	105.49	65.32	122.65	76.55 to 96.58	110,372	94,299
01-JUL-10 To 30-SEP-10	12	104.56	102.24	89.93	14.42	113.69	72.46	124.38	84.53 to 120.65	73,350	65,963
01-OCT-10 To 31-DEC-10	16	92.74	89.61	86.10	09.51	104.08	69.22	107.16	80.20 to 99.22	81,413	70,096
01-JAN-11 To 31-MAR-11	12	84.65	85.62	82.69	10.25	103.54	68.71	97.69	77.26 to 96.24	69,167	57,191
01-APR-11 To 30-JUN-11	18	90.76	89.49	86.83	11.67	103.06	62.82	110.86	78.24 to 98.22	71,172	61,797
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	70	94.84	94.23	87.67	12.16	107.48	55.89	132.22	92.78 to 98.71	80,693	70,740
01-JUL-10 To 30-JUN-11	58	91.35	91.36	86.44	12.34	105.69	62.82	124.38	86.93 to 94.82	74,033	63,995
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	61	93.09	92.58	85.87	13.60	107.81	55.89	124.38	87.93 to 96.58	88,709	76,175
<u>ALL</u>	128	93.54	92.93	87.14	12.32	106.64	55.89	132.22	92.31 to 95.54	77,675	67,684

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	31	94.94	93.01	86.88	12.92	107.06	65.18	120.13	89.53 to 103.59	43,561	37,846
05	1	74.25	74.25	74.25	00.00	100.00	74.25	74.25	N/A	103,500	76,845
10	17	98.56	100.65	92.64	12.02	108.65	75.88	132.22	87.48 to 121.98	57,412	53,184
15	13	99.96	101.95	96.61	11.19	105.53	77.27	129.11	88.61 to 112.06	58,808	56,816
20	23	92.43	86.09	85.05	09.53	101.22	55.89	99.22	79.00 to 94.14	183,077	155,706
30	8	93.34	98.54	97.77	10.47	100.79	86.93	121.50	86.93 to 121.50	59,750	58,418
35	14	91.97	86.85	83.61	11.92	103.88	65.32	104.62	72.17 to 97.32	93,596	78,255
45	9	92.31	88.50	78.40	12.41	112.88	69.22	107.37	74.13 to 104.39	42,244	33,119
50	10	92.42	93.10	88.87	12.11	104.76	62.82	113.02	82.56 to 112.93	32,620	28,988
55	2	94.54	94.54	90.78	11.65	104.14	83.53	105.54	N/A	21,250	19,290
<u>ALL</u>	128	93.54	92.93	87.14	12.32	106.64	55.89	132.22	92.31 to 95.54	77,675	67,684

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	98	94.98	94.87	89.10	12.47	106.48	62.82	132.22	92.31 to 98.56	55,297	49,268
06	23	92.43	86.09	85.05	09.53	101.22	55.89	99.22	79.00 to 94.14	183,077	155,706
07	7	87.66	88.22	81.30	15.48	108.51	65.32	112.06	65.32 to 112.06	44,643	36,294
<u>ALL</u>	128	93.54	92.93	87.14	12.32	106.64	55.89	132.22	92.31 to 95.54	77,675	67,684

**54 Knox  
RESIDENTIAL**

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	8	107.70	113.04	114.65	07.99	98.60	103.00	132.22	103.00 to 132.22	10,588	12,138	
Less Than 30,000	30	103.70	103.30	101.42	09.90	101.85	76.98	132.22	97.63 to 109.85	19,183	19,456	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	128	93.54	92.93	87.14	12.32	106.64	55.89	132.22	92.31 to 95.54	77,675	67,684	
Greater Than 14,999	120	92.96	91.59	86.90	11.80	105.40	55.89	129.11	90.37 to 94.82	82,148	71,387	
Greater Than 29,999	98	92.36	89.75	86.26	11.67	104.05	55.89	129.11	87.48 to 93.62	95,581	82,447	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	8	107.70	113.04	114.65	07.99	98.60	103.00	132.22	103.00 to 132.22	10,588	12,138	
15,000 TO 29,999	22	98.94	99.75	99.14	09.76	100.62	76.98	122.65	94.94 to 110.14	22,309	22,117	
30,000 TO 59,999	38	96.86	96.40	95.59	11.77	100.85	62.82	129.11	92.31 to 103.59	40,876	39,074	
60,000 TO 99,999	24	91.71	89.20	89.23	09.94	99.97	70.46	108.56	77.27 to 95.39	76,023	67,836	
100,000 TO 149,999	18	84.50	84.19	83.90	10.78	100.35	65.18	97.34	77.26 to 94.14	115,714	97,081	
150,000 TO 249,999	14	78.84	80.38	79.86	12.65	100.65	55.89	98.96	68.25 to 92.86	187,477	149,725	
250,000 TO 499,999	4	87.94	87.85	87.66	05.63	100.22	82.44	93.09	N/A	320,388	280,840	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	128	93.54	92.93	87.14	12.32	106.64	55.89	132.22	92.31 to 95.54	77,675	67,684	



**2012 Correlation Section  
for Knox County**

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**A. Residential Real Property**

The residential sales file for Knox County consists of 128 qualified sales. This sample will be considered adequate and reliable for the measurement of the residential class of property. There is a close relationship between the median and mean measures of central tendency. The weighted mean is slightly below the range. The qualitative measurement, coefficient of dispersion meets the prescribed parameters of the International Association of Assessing Officers (IAAO) standards, the other qualitative measurement, price-related differential is slightly above, but not unreasonable. All valuation groupings that are adequately represented in the sales file are within the acceptable range.

The assessor's office reviewed all residential sales. Sales reviews include questionnaires, telephone calls or physical inspection of the property. All efforts are made to talk to either the buyer or the seller.

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

**2012 Correlation Section  
for Knox County**

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**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 Knox County

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### 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 Knox County**

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**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 Knox County**

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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 Knox County**

The only changes made to the commercial file were those found through sales review and pick up work.

## 2012 Commercial Assessment Survey for Knox County

1.	<b>Valuation data collection done by:</b>	
	Staff	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Bloomfield, located in the eastern side of the county, school, active businesses, large commercial chicken facility, and call center for employment, well maintained.
	03	Bazille Mills, small population, no gas or grocery.
	05	Center, county seat, small population, no gas or grocery, only a post office and Bar/Grill.
	10	Creighton, located in the central area of the county, has school, hospital, care center, active business community, well maintained.
	15	Crofton, located in the northeast part of the county, closer to the Yankton community. Have two schools, typical business community.
	20	Lake, residences located on the northern portion of the county along the Lewis and Clark lake, occupied either full or part time.
	26	Devil's Nest, is a subdivided area that has been in existence for a long time. A developer has started to revitalize the area.
	30	Niobrara, located in the northwestern, central portion of the county. Medical clinic and typical business community.
	35	Rural, residential property located outside the boundaries of the villages.
	37	Santee, located northern middle part of county along the Missouri River. It is Santee Sioux Indian Reservation with few taxpayers. College, school, grocery mainly for Native Americans.
	40	Verdel, located in the northwestern part of the county and has nothing to offer in the way of business or schools.
	45	Verdigre, located in the western portion of the county, has school, medical clinic and typical business activity.
	50	Wausa, located in the southeastern portion of the county, has school, typical small business community.
	55	Winnetoon, small community, not far from Center, has minimal business facilities, bank and café.
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Sales Comparison	
3a.	<b>Describe the process used to value unique commercial properties.</b>	
	Would use Marshall Swift costing and tie in with local sales.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	2004	

5.	<b>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?</b>
	Local market as compared to CAMA depreciation
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No, however each groupings economic is adjusted according to the market.
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2004
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2004
9.	<b>Describe the methodology used to determine the commercial lot values.</b>
	Sales/Market square foot
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	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.

**54 Knox**  
**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 : 21  
Total Sales Price : 1,844,850  
Total Adj. Sales Price : 1,329,350  
Total Assessed Value : 1,250,590  
Avg. Adj. Sales Price : 63,302  
Avg. Assessed Value : 59,552

MEDIAN : 98  
WGT. MEAN : 94  
MEAN : 98  
COD : 11.35  
PRD : 104.27

COV : 18.24  
STD : 17.89  
Avg. Abs. Dev : 11.12  
MAX Sales Ratio : 153.75  
MIN Sales Ratio : 69.24

95% Median C.I. : 90.56 to 101.00  
95% Wgt. Mean C.I. : 88.88 to 99.27  
95% Mean C.I. : 89.96 to 106.24

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	2	93.20	93.20	93.34	01.28	99.85	92.01	94.38	N/A	40,000	37,338
01-OCT-08 To 31-DEC-08	1	99.73	99.73	99.73	00.00	100.00	99.73	99.73	N/A	80,000	79,780
01-JAN-09 To 31-MAR-09	5	103.35	109.42	102.46	14.04	106.79	85.95	153.75	N/A	47,680	48,852
01-APR-09 To 30-JUN-09	2	93.06	93.06	85.86	12.44	108.39	81.48	104.64	N/A	18,500	15,885
01-JUL-09 To 30-SEP-09	1	93.46	93.46	93.46	00.00	100.00	93.46	93.46	N/A	82,000	76,635
01-OCT-09 To 31-DEC-09	3	82.05	85.71	84.62	06.09	101.29	80.04	95.05	N/A	110,000	93,085
01-JAN-10 To 31-MAR-10	1	99.09	99.09	99.09	00.00	100.00	99.09	99.09	N/A	80,000	79,275
01-APR-10 To 30-JUN-10	1	97.97	97.97	97.97	00.00	100.00	97.97	97.97	N/A	57,500	56,330
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	69.24	69.24	69.24	00.00	100.00	69.24	69.24	N/A	45,000	31,160
01-APR-11 To 30-JUN-11	4	100.27	105.95	99.33	10.87	106.66	90.56	132.69	N/A	74,863	74,363
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	10	99.68	101.93	98.87	11.28	103.09	81.48	153.75	85.95 to 104.64	43,540	43,049
01-JUL-09 To 30-JUN-10	6	94.26	91.28	89.44	06.46	102.06	80.04	99.09	80.04 to 99.09	91,583	81,916
01-JUL-10 To 30-JUN-11	5	99.53	98.60	95.40	14.85	103.35	69.24	132.69	N/A	68,890	65,722
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	11	95.05	98.53	91.93	13.66	107.18	80.04	153.75	81.48 to 104.64	62,491	57,447
01-JAN-10 To 31-DEC-10	2	98.53	98.53	98.62	00.57	99.91	97.97	99.09	N/A	68,750	67,803
<u>ALL</u>	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	7	95.05	95.15	89.43	15.11	106.40	69.24	132.69	69.24 to 132.69	50,857	45,481
10	2	100.27	100.27	99.65	00.74	100.62	99.53	101.00	N/A	126,000	125,555
15	2	122.88	122.88	110.49	25.12	111.21	92.01	153.75	N/A	24,975	27,595
20	1	82.05	82.05	82.05	00.00	100.00	82.05	82.05	N/A	155,000	127,175
30	3	99.63	98.20	98.77	04.63	99.42	90.56	104.40	N/A	71,633	70,755
35	2	95.72	95.72	95.32	02.36	100.42	93.46	97.97	N/A	69,750	66,483
45	3	94.38	91.65	94.32	06.22	97.17	81.48	99.09	N/A	51,667	48,730
50	1	104.64	104.64	104.64	00.00	100.00	104.64	104.64	N/A	7,000	7,325
<u>ALL</u>	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552

**54 Knox**  
**COMMERCIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

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95% Wgt. Mean C.I. : 88.88 to 99.27  
95% Mean C.I. : 89.96 to 106.24

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**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	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552
04											
<u>ALL</u>	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	2	143.22	143.22	146.41	07.35	97.82	132.69	153.75	N/A	11,475	16,800
Less Than 30,000	5	104.64	119.09	116.93	15.69	101.85	101.00	153.75	N/A	13,990	16,359
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552
Greater Than 14,999	19	95.05	93.35	93.16	07.76	100.20	69.24	104.64	85.95 to 99.73	68,758	64,052
Greater Than 29,999	16	93.92	91.54	92.81	07.66	98.63	69.24	104.40	82.05 to 99.53	78,713	73,050
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	2	143.22	143.22	146.41	07.35	97.82	132.69	153.75	N/A	11,475	16,800
15,000 TO 29,999	3	103.35	103.00	102.54	01.17	100.45	101.00	104.64	N/A	15,667	16,065
30,000 TO 59,999	5	90.56	87.54	86.93	10.09	100.70	69.24	104.40	N/A	37,190	32,328
60,000 TO 99,999	4	96.18	96.39	96.49	02.57	99.90	93.46	99.73	N/A	66,125	63,804
100,000 TO 149,999	3	85.95	87.01	86.77	05.82	100.28	80.04	95.05	N/A	67,667	58,715
150,000 TO 249,999	3	99.09	93.59	92.23	05.91	101.47	82.05	99.63	N/A	124,650	114,962
250,000 TO 499,999	1	99.53	99.53	99.53	00.00	100.00	99.53	99.53	N/A	232,000	230,910
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552

**54 Knox**  
**COMMERCIAL**

**PAD 2012 R&O Statistics (Using 2012 Values)**

Qualified

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95% Mean C.I. : 89.96 to 106.24

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
336	1	104.40	104.40	104.40	00.00	100.00	104.40	104.40	N/A	36,500	38,105
344	1	69.24	69.24	69.24	00.00	100.00	69.24	69.24	N/A	45,000	31,160
350	1	90.56	90.56	90.56	00.00	100.00	90.56	90.56	N/A	39,450	35,725
353	4	100.32	113.48	101.63	13.86	111.66	99.53	153.75	N/A	101,475	103,133
386	3	93.46	91.75	89.46	06.30	102.56	82.05	99.73	N/A	105,667	94,530
406	1	132.69	132.69	132.69	00.00	100.00	132.69	132.69	N/A	8,000	10,615
442	3	85.95	86.48	86.79	04.08	99.64	81.48	92.01	N/A	31,000	26,905
472	1	103.35	103.35	103.35	00.00	100.00	103.35	103.35	N/A	20,000	20,670
528	3	99.09	100.57	98.91	02.24	101.68	97.97	104.64	N/A	48,167	47,643
531	2	87.55	87.55	86.90	08.58	100.75	80.04	95.05	N/A	87,500	76,040
594	1	94.38	94.38	94.38	00.00	100.00	94.38	94.38	N/A	45,000	42,470
<u>ALL</u>	21	97.97	98.10	94.08	11.35	104.27	69.24	153.75	90.56 to 101.00	63,302	59,552



**2012 Correlation Section  
for Knox County**

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**A. Commercial Real Property**

A review of the statistical analysis reveals 21 qualified commercial sales in the three year study period. Although the calculated statistics indicate the level of value is within the acceptable range, there are not a sufficient number of sales to have confidence in the calculated statistics. Commercial parcels in Knox County are generally valued by occupancy code. When looking at the sample by occupancy codes it displays eleven different codes in eight different valuation groups. With the diversity of the sales, the representativeness of the sample to the population is unreliable. The measurement of these small samples is unrealistic and will not be relied upon to determine a level of value for Knox County.

The assessor's office reviewed all commercial sales. Sales reviews include questionnaires, telephone calls or physical inspection of the property. All efforts are made to talk to either the buyer or the seller.

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 Knox County**

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**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 Knox County

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### 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 Knox County**

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**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 Knox County**

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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 Knox County**

For assessment year 2012 a market study of land was performed to determine values and to bring the land values into the statutory required level of value. In all three market areas irrigated, dry and grassland values were raised based on the market analysis.

The assessor reviewed all agricultural sales by sending out questionnaires to each buyer and seller to gain as much information about the sale as possible. When necessary, phone calls were made to gather additional information.

All pick up work was completed and placed on the assessment roll for 2012.

## 2012 Agricultural Assessment Survey for Knox County

1.	<b>Valuation data collection done by:</b>	
	Staff	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	1	Area 1 is the south eastern portion of the county with borders of Cedar and Pierce Counties. This area has the same characteristics as the bordering counties and tends to have more tillable acres. The majority of the irrigation wells are located in this area.
	2	Area 2 is the western portion of the county with borders of Holt and Antelope Counties. This area is utilized more for the grassland characteristics.
	3	Area 3 is the north eastern portion of the county with the north border as the Missouri River and the eastern border Cedar County. This area tends to have a mixture of characteristics and not as many irrigation wells.
3.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	The county is divided into three market areas; the east is divided into two areas. The northern area is Area 3 and the southern area is Area 1. The western area is Area 2. The diversity of the land characteristics is evident in both the parcel type and geographic characteristics of area 1 and 3. Area 1 has the potential for irrigation and is not as hilly.	
4.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Rural residential land is 20 acres or less and recreational land is anything having lake influence.	
5.	<b>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?</b>	
	Yes they carry the same value.	
6.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>	
	Physical inspection, GIS mapping and FSA map.	
7.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Sales are closely monitored and the questionnaires are studied looking for any non-agricultural characteristics. These questionnaires are kept on record.	
8.	<b>Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>	
	No	

9.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	A parcel is considered to be substantially changed when improvements are added or land use changes that significantly affect the value such that the parcel no longer represents what sold. These sales are discussed with the field liaison as well.

**54 Knox**  
**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 : 114  
Total Sales Price : 31,490,529  
Total Adj. Sales Price : 31,323,261  
Total Assessed Value : 21,158,918  
Avg. Adj. Sales Price : 274,765  
Avg. Assessed Value : 185,605

MEDIAN : 71  
WGT. MEAN : 68  
MEAN : 72  
COD : 21.38  
PRD : 105.86

COV : 36.23  
STD : 25.91  
Avg. Abs. Dev : 15.20  
MAX Sales Ratio : 280.45  
MIN Sales Ratio : 40.73

95% Median C.I. : 64.03 to 74.25  
95% Wgt. Mean C.I. : 64.44 to 70.66  
95% Mean C.I. : 66.75 to 76.27

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<b>DATE OF SALE *</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	4	78.59	77.20	71.76	14.57	107.58	59.22	92.40	N/A	227,006	162,890
01-OCT-08 To 31-DEC-08	15	82.00	94.96	83.65	32.43	113.52	43.87	280.45	69.68 to 90.50	243,674	203,843
01-JAN-09 To 31-MAR-09	8	63.14	64.05	67.57	14.13	94.79	49.06	81.09	49.06 to 81.09	233,467	157,747
01-APR-09 To 30-JUN-09	9	76.42	77.48	72.21	18.45	107.30	41.45	122.74	59.64 to 87.06	164,182	118,553
01-JUL-09 To 30-SEP-09	2	61.92	61.92	60.92	02.44	101.64	60.41	63.43	N/A	221,500	134,948
01-OCT-09 To 31-DEC-09	11	80.08	76.98	74.72	11.83	103.02	53.91	98.53	64.03 to 89.56	334,264	249,750
01-JAN-10 To 31-MAR-10	12	70.50	70.52	70.00	13.38	100.74	50.26	87.11	60.02 to 81.52	250,542	175,369
01-APR-10 To 30-JUN-10	9	72.99	68.39	69.64	14.87	98.21	40.73	87.10	49.42 to 81.76	311,672	217,035
01-JUL-10 To 30-SEP-10	2	90.64	90.64	89.50	03.10	101.27	87.83	93.45	N/A	70,828	63,390
01-OCT-10 To 31-DEC-10	22	56.02	61.32	58.09	20.14	105.56	41.63	103.58	50.99 to 71.41	429,466	249,485
01-JAN-11 To 31-MAR-11	12	68.92	65.08	64.54	17.18	100.84	42.20	82.79	48.17 to 76.31	192,559	124,283
01-APR-11 To 30-JUN-11	8	55.19	58.21	59.33	12.88	98.11	46.98	74.50	46.98 to 74.50	197,836	117,381
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	36	75.60	81.75	76.35	25.38	107.07	41.45	280.45	69.68 to 84.90	219,681	167,726
01-JUL-09 To 30-JUN-10	34	73.35	71.54	71.24	14.12	100.42	40.73	98.53	64.03 to 80.08	292,102	208,085
01-JUL-10 To 30-JUN-11	44	58.13	63.11	59.67	21.13	105.77	41.63	103.58	54.65 to 71.41	306,438	182,861
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	30	74.07	72.68	71.61	16.30	101.49	41.45	122.74	64.03 to 80.08	248,843	178,203
01-JAN-10 To 31-DEC-10	45	62.71	66.49	62.81	21.51	105.86	40.73	103.58	57.93 to 73.71	342,254	214,960
<u>ALL</u>	114	71.11	71.51	67.55	21.38	105.86	40.73	280.45	64.03 to 74.25	274,765	185,605

<b>AREA (MARKET)</b>										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	30	70.90	77.80	66.20	28.05	117.52	42.14	280.45	61.30 to 76.90	434,637	287,741
2	69	70.30	69.15	68.26	19.69	101.30	41.45	122.74	60.37 to 74.94	218,777	149,345
3	15	71.41	69.82	69.68	16.86	100.20	40.73	92.40	52.96 to 82.79	212,568	148,123
<u>ALL</u>	114	71.11	71.51	67.55	21.38	105.86	40.73	280.45	64.03 to 74.25	274,765	185,605

**54 Knox**  
**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 : 114  
 Total Sales Price : 31,490,529  
 Total Adj. Sales Price : 31,323,261  
 Total Assessed Value : 21,158,918  
 Avg. Adj. Sales Price : 274,765  
 Avg. Assessed Value : 185,605

MEDIAN : 71  
 WGT. MEAN : 68  
 MEAN : 72  
 COD : 21.38  
 PRD : 105.86

COV : 36.23  
 STD : 25.91  
 Avg. Abs. Dev : 15.20  
 MAX Sales Ratio : 280.45  
 MIN Sales Ratio : 40.73

95% Median C.I. : 64.03 to 74.25  
 95% Wgt. Mean C.I. : 64.44 to 70.66  
 95% Mean C.I. : 66.75 to 76.27

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
County	3	74.08	70.00	71.07	12.63	98.49	53.91	82.00	N/A	487,050	346,148
2	3	74.08	70.00	71.07	12.63	98.49	53.91	82.00	N/A	487,050	346,148
<b>Dry</b>											
County	15	70.87	82.82	64.07	34.36	129.26	42.14	280.45	57.94 to 84.90	325,559	208,579
1	10	64.95	88.09	61.24	52.09	143.84	42.14	280.45	52.18 to 89.20	350,540	214,653
2	1	74.32	74.32	74.32	00.00	100.00	74.32	74.32	N/A	92,500	68,745
3	4	72.47	71.78	71.05	04.71	101.03	65.88	76.31	N/A	321,372	228,350
<b>Grass</b>											
County	37	71.41	69.71	71.69	17.91	97.24	46.98	103.58	59.64 to 77.14	161,192	115,557
1	2	80.98	80.98	80.37	21.67	100.76	63.43	98.53	N/A	72,500	58,270
2	29	71.34	68.67	71.90	17.35	95.51	46.98	103.58	57.93 to 77.52	184,455	132,622
3	6	74.28	70.96	66.62	17.70	106.51	49.06	92.40	49.06 to 92.40	78,313	52,175
<b>ALL</b>	<b>114</b>	<b>71.11</b>	<b>71.51</b>	<b>67.55</b>	<b>21.38</b>	<b>105.86</b>	<b>40.73</b>	<b>280.45</b>	<b>64.03 to 74.25</b>	<b>274,765</b>	<b>185,605</b>

**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
<b>Irrigated</b>											
County	8	72.99	67.66	65.26	16.28	103.68	47.73	86.93	47.73 to 86.93	586,918	383,027
1	4	60.74	61.10	59.53	20.48	102.64	47.73	75.18	N/A	716,956	426,822
2	4	78.04	74.23	74.25	13.12	99.97	53.91	86.93	N/A	456,880	339,232
<b>Dry</b>											
County	23	73.71	80.91	67.02	29.24	120.73	41.63	280.45	64.03 to 81.09	320,930	215,086
1	16	71.69	85.67	67.79	38.01	126.38	42.14	280.45	57.94 to 89.17	341,462	231,479
2	3	74.32	67.69	52.16	20.40	129.77	41.63	87.11	N/A	210,836	109,972
3	4	72.47	71.78	71.05	04.71	101.03	65.88	76.31	N/A	321,372	228,350
<b>Grass</b>											
County	47	71.68	72.15	71.96	20.05	100.26	46.98	122.74	61.24 to 77.52	167,202	120,311
1	2	80.98	80.98	80.37	21.67	100.76	63.43	98.53	N/A	72,500	58,270
2	38	72.34	72.50	73.04	19.57	99.26	46.98	122.74	60.41 to 80.08	183,612	134,106
3	7	71.41	67.74	60.03	20.39	112.84	48.41	92.40	48.41 to 92.40	105,181	63,144
<b>ALL</b>	<b>114</b>	<b>71.11</b>	<b>71.51</b>	<b>67.55</b>	<b>21.38</b>	<b>105.86</b>	<b>40.73</b>	<b>280.45</b>	<b>64.03 to 74.25</b>	<b>274,765</b>	<b>185,605</b>

## Knox County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
54.10	Knox	1	3,200	3,194	3,114	3,113	2,907	2,911	2,692	2,698	2,954
14.10	Cedar	1	3,740	3,740	3,690	3,690	3,260	3,260	2,830	2,830	3,309
70.10	Pierce	1	2,993	2,889	2,702	2,661	2,604	2,528	2,019	1,907	2,604
2.10	Antelope	1	2,725	2,725	2,675	2,675	2,640	2,640	2,100	1,750	2,600
45.40	Holt	1	3,066	3,082	2,922	2,921	2,612	2,604	1,896	1,902	2,517
54.30	Knox	3	2,185	2,172	2,108	2,078	1,989	1,884	1,503	1,452	1,845
8.10	Boyd	1	1,880	1,880	1,760	1,760	1,670	1,670	1,365	1,300	1,650
54.20	Knox	2	1,875	1,795	1,715	1,595	1,530	1,465	1,330	1,265	1,600

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Knox	1	2,700	2,700	2,590	2,480	2,415	2,260	2,115	2,115	2,412
	Cedar	1	2,704	2,704	2,675	2,670	2,642	2,642	1,999	2,000	2,424
	Pierce	1	2,320	2,245	2,115	2,020	1,910	1,860	1,180	1,035	2,002
	Antelope	1	1,430	1,430	1,425	1,425	1,375	1,375	900	900	1,359
	Holt	1	1,034	1,016	944	945	905	919	620	620	891
	Knox	3	1,964	1,900	1,825	1,800	1,749	1,655	1,470	1,220	1,695
	Boyd	1	970	970	860	860	775	775	700	700	864
	Knox	2	1,035	965	905	735	665	610	605	600	788

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Knox	1	819	825	809	810	810	810	799	800	806
	Cedar	1	1,197	1,356	1,163	1,253	1,103	1,163	1,009	841	1,014
	Pierce	1	1,281	1,421	1,219	1,152	1,162	1,080	865	742	1,005
	Antelope	1	837	878	861	895	867	885	723	649	794
	Holt	1	657	676	679	677	642	682	547	429	544
	Knox	3	825	825	810	810	810	810	800	800	803
	Boyd	1	790	790	590	590	565	565	545	545	564
	Knox	2	732	730	695	720	709	711	721	722	720

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



## 2012 Correlation Section for Knox County

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### A. Agricultural Land

Knox County is located in northeast Nebraska along the South Dakota border. Center is the county seat. The county is comprised of 10% irrigated, 32% dry crop and 55% grass/pasture land. Knox County has three market areas. Area 1 is the southeastern portion of the county with borders of Cedar and Pierce. This area has the same characteristics as the bordering counties and tends to have more tillable acres. Area 2 is the western portion of the county with borders of Boyd, Holt and Antelope. This area is utilized more for grassland characteristics. Area 3 is the northeastern portion of the county with the north border as the Missouri River and the eastern border Cedar County. This area tends to have a mixture of characteristics and not as many irrigation wells. Generally, the southeast corner of Boyd, Holt, Antelope, Pierce and Cedar counties where they adjoin Knox have similar characteristics and comparable markets.

Three Natural Resource Districts split this county. The Lower Niobrara governs the western part of the county. The Lewis & Clark NRD governs the majority of the eastern part of the county, while the Lower Elkhorn NRD governs a small portion of the southeast corner of the county.

The assessor's office reviewed all agricultural sales. Sales reviews include questionnaires, telephone calls or physical inspection of the property. All efforts are made to talk to either the buyer or the seller.

In analyzing the agricultural sales within Knox County the land use of the sales in each market area generally matched the County market as a whole. However, area 1 & 3 samples were expanded using sales from the comparable areas to maximize the sample sizes while maintaining appropriate thresholds for land use representation. In market 2 even though the land use of the sales matched the market area as a whole the sample of sales are more heavily weighted with new 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 of market 2 was expanded using sales from the comparable markets.

The resulting sample for each of the three market areas are 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 114 total sales with 30 sales in area 1, 69 sales in area 2 and 15 sales in area 3. The statistical profile suggests that values are within the acceptable range as all three measures of central tendency correlate fairly closely. The coefficient of dispersion is low enough to suggest that the statistics are reliable and lends 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 in all three market areas. The majority of the county is grass land and dry cropland making many of the parcels in the county a mixed use. The majority land use samples are fairly small with exception to grass in area 2, but generally suggest values within the acceptable range. Even though there were not a lot of irrigated or dry land sales the assessor

**2012 Correlation Section  
for Knox County**

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opted to recognize the movement in the market and adjusted these values accordingly. When comparing adjoining counties to Knox the values are reasonable similar to the comparable markets. Knox 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.

**2012 Correlation Section  
for Knox County**

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**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  
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**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 Knox County**

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**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 Knox County**

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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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 10,923</b>	<b>Value : 1,087,801,200</b>	<b>Growth 8,368,775</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	306	1,059,000	16	59,925	16	133,120	338	1,252,045	
<b>02. Res Improve Land</b>	2,240	7,146,585	69	1,259,080	295	5,295,750	2,604	13,701,415	
<b>03. Res Improvements</b>	2,284	87,248,940	75	4,569,315	324	17,726,035	2,683	109,544,290	
<b>04. Res Total</b>	2,590	95,454,525	91	5,888,320	340	23,154,905	3,021	124,497,750	1,327,855
<b>% of Res Total</b>	85.73	76.67	3.01	4.73	11.25	18.60	27.66	11.44	15.87
<b>05. Com UnImp Land</b>	62	175,380	6	10,050	9	51,490	77	236,920	
<b>06. Com Improve Land</b>	465	1,701,910	25	249,190	24	5,480,970	514	7,432,070	
<b>07. Com Improvements</b>	474	19,440,135	26	2,073,490	32	15,055,700	532	36,569,325	
<b>08. Com Total</b>	536	21,317,425	32	2,332,730	41	20,588,160	609	44,238,315	972,515
<b>% of Com Total</b>	88.01	48.19	5.25	5.27	6.73	46.54	5.58	4.07	11.62
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	1,219	8,831,125	1,219	8,831,125	
<b>14. Rec Improve Land</b>	0	0	0	0	500	10,456,560	500	10,456,560	
<b>15. Rec Improvements</b>	0	0	1	10,310	616	54,294,795	617	54,305,105	
<b>16. Rec Total</b>	0	0	1	10,310	1,835	73,582,480	1,836	73,592,790	2,466,455
<b>% of Rec Total</b>	0.00	0.00	0.05	0.01	99.95	99.99	16.81	6.77	29.47
<b>Res &amp; Rec Total</b>	2,590	95,454,525	92	5,898,630	2,175	96,737,385	4,857	198,090,540	3,794,310
<b>% of Res &amp; Rec Total</b>	53.33	48.19	1.89	2.98	44.78	48.83	44.47	18.21	45.34
<b>Com &amp; Ind Total</b>	536	21,317,425	32	2,332,730	41	20,588,160	609	44,238,315	972,515
<b>% of Com &amp; Ind Total</b>	88.01	48.19	5.25	5.27	6.73	46.54	5.58	4.07	11.62
<b>17. Taxable Total</b>	3,126	116,771,950	124	8,231,360	2,216	117,325,545	5,466	242,328,855	4,766,825
<b>% of Taxable Total</b>	57.19	48.19	2.27	3.40	40.54	48.42	50.04	22.28	56.96

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	1	11,380	808,570	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	1	11,380	808,570
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	11,380	808,570

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	406	77	708	1,191

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	228	18,655,670	3,827	503,201,640	4,055	521,857,310
28. Ag-Improved Land	0	0	107	16,320,400	1,244	243,726,905	1,351	260,047,305
29. Ag Improvements	0	0	108	5,201,820	1,294	58,365,910	1,402	63,567,730
30. Ag Total							5,457	845,472,345

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	87	92.00	378,200	
33. HomeSite Improvements	0	0.00	0	89	90.00	4,369,900	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	23	45.60	56,025	
36. FarmSite Improv Land	0	0.00	0	101	456.59	480,190	
37. FarmSite Improvements	0	0.00	0	71	0.00	831,920	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	422.50	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	12	12.00	48,000	12	12.00	48,000	
32. HomeSite Improv Land	906	961.73	3,848,515	993	1,053.73	4,226,715	
33. HomeSite Improvements	1,022	953.73	40,568,465	1,111	1,043.73	44,938,365	3,601,950
34. HomeSite Total				<b>1,123</b>	<b>1,065.73</b>	<b>49,213,080</b>	
35. FarmSite UnImp Land	269	588.47	624,800	292	634.07	680,825	
36. FarmSite Improv Land	1,199	6,605.99	6,724,935	1,300	7,062.58	7,205,125	
37. FarmSite Improvements	902	0.00	17,797,445	973	0.00	18,629,365	0
38. FarmSite Total				<b>1,265</b>	<b>7,696.65</b>	<b>26,515,315</b>	
39. Road & Ditches	0	10,063.31	0	0	10,485.81	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>2,388</b>	<b>19,248.19</b>	<b>75,728,395</b>	<b>3,601,950</b>

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	888.00	551,660	7	888.00	551,660

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	2,673.50	8.09%	8,555,190	8.76%	3,200.00
46. 1A	9,510.53	28.79%	30,376,515	31.12%	3,193.99
47. 2A1	2,195.25	6.64%	6,836,525	7.00%	3,114.24
48. 2A	1,603.94	4.85%	4,992,920	5.12%	3,112.91
49. 3A1	3,293.89	9.97%	9,574,550	9.81%	2,906.76
50. 3A	1,011.58	3.06%	2,944,905	3.02%	2,911.19
51. 4A1	12,316.57	37.28%	33,159,020	33.97%	2,692.23
52. 4A	434.48	1.32%	1,172,020	1.20%	2,697.52
53. Total	33,039.74	100.00%	97,611,645	100.00%	2,954.37
<b>Dry</b>					
54. 1D1	5,205.53	6.08%	14,054,905	6.81%	2,700.00
55. 1D	28,021.09	32.74%	75,657,045	36.64%	2,700.00
56. 2D1	4,091.42	4.78%	10,596,780	5.13%	2,590.00
57. 2D	3,348.94	3.91%	8,304,065	4.02%	2,479.61
58. 3D1	8,711.52	10.18%	21,038,270	10.19%	2,414.99
59. 3D	1,547.70	1.81%	3,497,810	1.69%	2,260.01
60. 4D1	33,989.08	39.71%	71,887,015	34.82%	2,115.00
61. 4D	680.99	0.80%	1,440,315	0.70%	2,115.03
62. Total	85,596.27	100.00%	206,476,205	100.00%	2,412.21
<b>Grass</b>					
63. 1G1	533.24	1.63%	436,735	1.66%	819.02
64. 1G	4,718.24	14.43%	3,892,610	14.77%	825.01
65. 2G1	1,841.49	5.63%	1,490,065	5.65%	809.16
66. 2G	2,033.42	6.22%	1,647,100	6.25%	810.01
67. 3G1	2,078.44	6.36%	1,683,595	6.39%	810.03
68. 3G	3,323.00	10.17%	2,691,640	10.21%	810.00
69. 4G1	12,396.45	37.93%	9,903,880	37.58%	798.93
70. 4G	5,762.27	17.63%	4,609,810	17.49%	800.00
71. Total	32,686.55	100.00%	26,355,435	100.00%	806.31
<b>Irrigated Total</b>					
	33,039.74	21.76%	97,611,645	29.52%	2,954.37
<b>Dry Total</b>					
	85,596.27	56.38%	206,476,205	62.44%	2,412.21
<b>Grass Total</b>					
	32,686.55	21.53%	26,355,435	7.97%	806.31
72. Waste	122.33	0.08%	6,150	0.00%	50.27
73. Other	376.71	0.25%	223,060	0.07%	592.13
74. Exempt	1,047.66	0.69%	0	0.00%	0.00
75. Market Area Total	151,821.60	100.00%	330,672,495	100.00%	2,178.03

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,171.02	13.27%	5,945,795	15.55%	1,875.04
46. 1A	2,548.84	10.67%	4,575,180	11.96%	1,795.00
47. 2A1	3,410.23	14.27%	5,848,545	15.29%	1,715.00
48. 2A	4,934.02	20.65%	7,869,775	20.58%	1,595.00
49. 3A1	2,932.82	12.27%	4,487,200	11.73%	1,530.00
50. 3A	2,745.56	11.49%	4,022,265	10.52%	1,465.01
51. 4A1	3,627.56	15.18%	4,824,665	12.62%	1,330.00
52. 4A	526.62	2.20%	666,165	1.74%	1,264.98
53. Total	23,896.67	100.00%	38,239,590	100.00%	1,600.21
<b>Dry</b>					
54. 1D1	11,085.88	15.16%	11,473,100	19.91%	1,034.93
55. 1D	11,757.10	16.08%	11,341,925	19.69%	964.69
56. 2D1	6,753.05	9.24%	6,110,860	10.61%	904.90
57. 2D	15,541.43	21.26%	11,423,000	19.83%	735.00
58. 3D1	5,652.36	7.73%	3,758,565	6.52%	664.95
59. 3D	3,041.94	4.16%	1,855,635	3.22%	610.02
60. 4D1	17,557.70	24.02%	10,622,395	18.44%	605.00
61. 4D	1,714.63	2.35%	1,028,665	1.79%	599.93
62. Total	73,104.09	100.00%	57,614,145	100.00%	788.11
<b>Grass</b>					
63. 1G1	2,462.37	1.00%	1,801,590	1.02%	731.65
64. 1G	8,215.45	3.34%	5,995,195	3.39%	729.75
65. 2G1	6,338.87	2.58%	4,407,675	2.49%	695.34
66. 2G	16,046.15	6.53%	11,559,330	6.54%	720.38
67. 3G1	8,761.66	3.57%	6,210,705	3.51%	708.85
68. 3G	16,070.67	6.54%	11,434,130	6.46%	711.49
69. 4G1	73,119.49	29.77%	52,686,490	29.79%	720.55
70. 4G	114,637.76	46.67%	82,772,965	46.80%	722.04
71. Total	245,652.42	100.00%	176,868,080	100.00%	719.99
<b>Irrigated Total</b>					
	23,896.67	6.58%	38,239,590	13.92%	1,600.21
<b>Dry Total</b>					
	73,104.09	20.13%	57,614,145	20.97%	788.11
<b>Grass Total</b>					
	245,652.42	67.63%	176,868,080	64.37%	719.99
72. Waste	13,721.13	3.78%	1,628,170	0.59%	118.66
73. Other	6,860.87	1.89%	417,360	0.15%	60.83
74. Exempt	11,642.82	3.21%	0	0.00%	0.00
75. Market Area Total	363,235.18	100.00%	274,767,345	100.00%	756.44

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	387.70	4.28%	847,125	5.07%	2,185.00
46. 1A	1,909.10	21.09%	4,146,970	24.83%	2,172.21
47. 2A1	719.57	7.95%	1,516,545	9.08%	2,107.57
48. 2A	1,380.81	15.25%	2,869,635	17.18%	2,078.23
49. 3A1	528.24	5.83%	1,050,915	6.29%	1,989.47
50. 3A	205.29	2.27%	386,835	2.32%	1,884.33
51. 4A1	3,711.52	41.00%	5,579,115	33.40%	1,503.19
52. 4A	211.05	2.33%	306,350	1.83%	1,451.55
<b>53. Total</b>	<b>9,053.28</b>	<b>100.00%</b>	<b>16,703,490</b>	<b>100.00%</b>	<b>1,845.02</b>
<b>Dry</b>					
54. 1D1	4,373.91	8.65%	8,591,355	10.02%	1,964.23
55. 1D	12,635.94	24.98%	24,006,535	28.01%	1,899.86
56. 2D1	3,558.04	7.04%	6,493,275	7.58%	1,824.96
57. 2D	5,709.04	11.29%	10,274,065	11.99%	1,799.61
58. 3D1	2,689.02	5.32%	4,702,965	5.49%	1,748.95
59. 3D	549.05	1.09%	908,690	1.06%	1,655.02
60. 4D1	20,128.91	39.80%	29,589,535	34.53%	1,470.00
61. 4D	931.73	1.84%	1,136,705	1.33%	1,219.99
<b>62. Total</b>	<b>50,575.64</b>	<b>100.00%</b>	<b>85,703,125</b>	<b>100.00%</b>	<b>1,694.55</b>
<b>Grass</b>					
63. 1G1	521.80	0.68%	430,440	0.70%	824.91
64. 1G	5,106.85	6.67%	4,213,215	6.85%	825.01
65. 2G1	2,951.54	3.86%	2,390,730	3.89%	809.99
66. 2G	2,564.13	3.35%	2,076,980	3.38%	810.01
67. 3G1	2,520.30	3.29%	2,041,430	3.32%	809.99
68. 3G	1,331.93	1.74%	1,078,870	1.75%	810.01
69. 4G1	27,594.56	36.04%	22,075,860	35.91%	800.01
70. 4G	33,969.23	44.37%	27,175,470	44.20%	800.00
<b>71. Total</b>	<b>76,560.34</b>	<b>100.00%</b>	<b>61,482,995</b>	<b>100.00%</b>	<b>803.07</b>
<b>Irrigated Total</b>	<b>9,053.28</b>	<b>6.43%</b>	<b>16,703,490</b>	<b>10.17%</b>	<b>1,845.02</b>
<b>Dry Total</b>	<b>50,575.64</b>	<b>35.90%</b>	<b>85,703,125</b>	<b>52.16%</b>	<b>1,694.55</b>
<b>Grass Total</b>	<b>76,560.34</b>	<b>54.34%</b>	<b>61,482,995</b>	<b>37.42%</b>	<b>803.07</b>
72. Waste	2,289.47	1.63%	114,535	0.07%	50.03
73. Other	2,409.94	1.71%	299,965	0.18%	124.47
74. Exempt	11,246.32	7.98%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>140,888.67</b>	<b>100.00%</b>	<b>164,304,110</b>	<b>100.00%</b>	<b>1,166.20</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	2,809.80	6,760,980	63,179.89	145,793,745	65,989.69	152,554,725
<b>77. Dry Land</b>	0.00	0	12,668.25	19,372,720	196,607.75	330,420,755	209,276.00	349,793,475
<b>78. Grass</b>	0.00	0	10,616.42	7,861,565	344,282.89	256,844,945	354,899.31	264,706,510
<b>79. Waste</b>	0.00	0	628.10	42,265	15,504.83	1,706,590	16,132.93	1,748,855
<b>80. Other</b>	0.00	0	318.07	24,125	9,329.45	916,260	9,647.52	940,385
<b>81. Exempt</b>	0.00	0	1,907.33	0	22,029.47	0	23,936.80	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>27,040.64</b>	<b>34,061,655</b>	<b>628,904.81</b>	<b>735,682,295</b>	<b>655,945.45</b>	<b>769,743,950</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	65,989.69	10.06%	152,554,725	19.82%	2,311.80
<b>Dry Land</b>	209,276.00	31.90%	349,793,475	45.44%	1,671.45
<b>Grass</b>	354,899.31	54.11%	264,706,510	34.39%	745.86
<b>Waste</b>	16,132.93	2.46%	1,748,855	0.23%	108.40
<b>Other</b>	9,647.52	1.47%	940,385	0.12%	97.47
<b>Exempt</b>	23,936.80	3.65%	0	0.00%	0.00
<b>Total</b>	<b>655,945.45</b>	<b>100.00%</b>	<b>769,743,950</b>	<b>100.00%</b>	<b>1,173.49</b>

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

54 Knox

	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	116,226,425	124,497,750	8,271,325	7.12%	1,327,855	5.97%
02. Recreational	73,011,485	73,592,790	581,305	0.80%	2,466,455	-2.58%
03. Ag-Homesite Land, Ag-Res Dwelling	49,617,340	49,213,080	-404,260	-0.81%	3,601,950	-8.07%
<b>04. Total Residential (sum lines 1-3)</b>	<b>238,855,250</b>	<b>247,303,620</b>	<b>8,448,370</b>	<b>3.54%</b>	<b>7,396,260</b>	<b>0.44%</b>
05. Commercial	43,084,660	44,238,315	1,153,655	2.68%	972,515	0.42%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	25,684,580	26,515,315	830,735	3.23%	0	3.23%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>68,769,240</b>	<b>70,753,630</b>	<b>1,984,390</b>	<b>2.89%</b>	<b>972,515</b>	<b>1.47%</b>
<b>10. Total Non-Agland Real Property</b>	<b>307,624,490</b>	<b>318,057,250</b>	<b>10,432,760</b>	<b>3.39%</b>	<b>8,368,775</b>	<b>0.67%</b>
11. Irrigated	106,010,205	152,554,725	46,544,520	43.91%		
12. Dryland	268,519,370	349,793,475	81,274,105	30.27%		
13. Grassland	249,571,895	264,706,510	15,134,615	6.06%		
14. Wasteland	1,174,725	1,748,855	574,130	48.87%		
15. Other Agland	350,930	940,385	589,455	167.97%		
<b>16. Total Agricultural Land</b>	<b>625,627,125</b>	<b>769,743,950</b>	<b>144,116,825</b>	<b>23.04%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>933,251,615</b>	<b>1,087,801,200</b>	<b>154,549,585</b>	<b>16.56%</b>	<b>8,368,775</b>	<b>15.66%</b>

## 2011 Knox County 3 year Plan of Assessment

<u>County Description</u>	<u>Parcels</u>		<u>Valuation</u>
Residential/Recreational	4840	20.52%	\$189,087,750
Commercial	599	3.35%	\$ 30,857,280
Agricultural	<u>5418</u>	<u>76.13%</u>	<u>\$701,394,885</u>
Totals	10,857	100%	\$921,339,915

### 2011-2012 Budget, Staffing and Training

Assessor Budget-\$ 162,160.85

Re-Appraisal Budget-\$ 43,410

### Staff

1 Assessor

1 Deputy Assessor

2 Full Time Clerks/Appraisers

1 Part-time Clerk/Appraiser

All staff functions are performed by everyone in the office. This makes all help accessible at all times to any customer. The Assessor does all of the reports.

Contract Appraiser-none

### Training

As the Assessor, I have attended all workshops and completed my educational hours needed to maintain my Assessor Certificate. The Deputy Assessor, Assessor Assistant and the office clerks all try to attend school on a regular basis. The GoToMeeting training is a good idea for education for hours that are so hard to find otherwise.

### 2011 R & O Statistics

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	93.00%	13.84	106.82
Commercial	98.00%	13.50	104.34
Agricultural	69.00%	18.88	102.97

## 3 Year Appraisal Plan

### 2012

#### Residential

We shall begin property reviews and field inspections in the residential lake areas along the Missouri and Niobrara Rivers. A physical inspection will be done on each individual property. All information will be verified and new digital photos will be taken. Yearly appraisal maintenance will be done for the residential lake and city, which includes sales review and pickup work. Sale review includes a physical inspection of the property and/or we contact the buyer or the seller. Pickup work includes physical inspection of all building permits. We will continually review each file for accuracy and correct statistics.

#### Commercial

Commercial maintenance will be conducted for 2012. Knox County normally does not have a large number of sales in commercial property. A market analysis will continue to be done as in the past. Sales review and pickup work will continue as before.

#### Agricultural

The farm review data entry information should be getting finalized. A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. As in the past, all sales will be plotted on a county map showing market areas and the price paid. The market analysis is conducted in house using all the information collected. The advice of the state liaison is always utilized. Sales review and pickup work will be completed for agricultural properties. Personnel will continue to update ag land properties. GIS updates will continue as new yearly aerials are received.

#### Other

Personnel will continue with entering land use into the GIS system. We shall gather personal property, file homestead exemptions, work within the sales rosters and set the yearly values, file abstract, implement 521's sale transfers, change property names, handle the splits, maintain property record cards, generate yearly records, review all sales, keep mapping up to date, generate the valuation change notices, prepare omitted and undervalued notices, hear protests, review and visit each protest sight, figure growth, prepare centrally assessed values, generate valuations and distribute, certify school values, correct sales file roster, prepare charitable exemptions, generate trust land reports, combine and balance levies, prepare Certified Tax List, prepare school aid reports,

generate tax roles, tax list corrections, prepare update with FSA records and update CRP records and prepare for TERC.

## 2013

### Residential

Review work shall continue on the lake properties and be close to being finalized for 2013. Yearly maintenance will include sale reviews and pickup work. Sale reviews include questionnaires, telephone calls or physical inspection of the property. We make all efforts to talk to either the buyer or the seller. All building permits and information statements are physically reviewed. We continually review all files for accuracy and correct statistics.

### Commercial

Appraisal maintenance will be the agenda for all commercial properties. Knox County generally has a low number of commercial sales with many single type sales. Normally it is very hard to compare because of the uniqueness and the small number of properties selling.

### Agricultural

A market analysis of agricultural sales by land classification groupings will be conducted to determine any possible adjustments to comply with statistical measures. As in the past, all sales will be plotted on a county map in our office showing the market areas and the price paid. The market analysis is conducted in house, by myself, using all information collected. My liaison is also asked for advice. Sales review and pickup work will also be completed by the office staff. GIS updates are continuing.

### Other

Personnel shall continue to transfer all information, gather personal property, file homestead exemptions, work within the sales rosters and set the yearly values, file abstract, handle all 521 transfer statements and get the required original into the state department one and one-half months after the sale date, implement 521 sale transfers, change property names, handle the splits, maintain property record cards, generate yearly records, review all sales, keep mapping up to date, generate the valuation change notices, prepare omitted and undervalued notices, hear protests, review and visit each protest sight, figure growth, prepare centrally assessed values, generate valuations and distribute, certify school values, correct sales file roster, prepare charitable exemptions, generate trust land reports, combine and balance levies, prepare Certified Tax List, prepare school aid reports, generate tax roles, tax list corrections, prepare update with FSA records and update CRP records and prepare for TERC.

## 2014

### Residential

We shall finalize all of the field inspections and reviews in the lake areas. The cycle then shall begin again with inspections of each town in Knox County. Yearly appraisal maintenance will be done for the residential lake and city, which includes sales review and pickup work. Sale review includes either a physical inspection of the property and/or questionnaires, telephone calls or physical inspection of the property. We make all efforts to contact either the buyer or the seller or the realtor involved. Pickup work includes physical inspection of all building permits. We will continually review each file for accuracy and correct statistics.

### Commercial

Appraisal maintenance will be the agenda for all commercial properties. Knox County generally has a low number of commercial sales with many single type sales. Normally it is very hard to compare because of the uniqueness and the small number of properties selling.

### Agricultural

A market analysis of agricultural sales by land classification groupings will be conducted to determine any possible adjustments to comply with statistical measures. As in the past, all sales will be plotted on a county map in our office showing the market areas and the price paid. The market analysis is conducted in house, by myself, using all information collected. My liaison is also asked for advice. Sales review and pickup work will also be completed by the office staff. GIS updates are continuing. .

### Other

Personnel shall continue to transfer all information, gather personal property, file homestead exemptions, work within the sales rosters and set the yearly values, file abstract, handle all 521 transfer statements and get the required original into the state department one and one-half months after the sale date, implement 521 sale transfers, change property names, handle the splits, maintain property record cards, generate yearly records, review all sales, keep mapping up to date, generate the valuation change notices, prepare omitted and undervalued notices, hear protests, review and visit each protest sight, figure growth, prepare centrally assessed values, generate valuations and distribute, certify school values, correct sales file roster, prepare charitable exemptions, generate trust land reports, combine and balance levies, prepare Certified Tax List, prepare school aid reports, generate tax roles, tax list corrections, prepare update with FSA records and update CRP records and prepare for TERC.

<u>Class</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Residential	Begin Lake Review Market Analysis	Continue Lake Review Market Analysis	Finalize Lake Review Begin Town Review Market Analysis
Commercial	Market Analysis	Market Analysis	Market Analysis
Agricultural	Finalize farm review GIS Updates Market Analysis	GIS Updates Market Analysis	GIS Updates Market Analysis

## 2012 Assessment Survey for Knox County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	One
2.	<b>Appraiser(s) on staff:</b>
	None
3.	<b>Other full-time employees:</b>
	Two
4.	<b>Other part-time employees:</b>
	One
5.	<b>Number of shared employees:</b>
	None
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$162,160.85
7.	<b>Adopted budget, or granted budget if different from above:</b>
	Same as above
	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	N/A
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$43,410
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$22,000
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,500
12.	<b>Other miscellaneous funds:</b>
	None
13.	<b>Amount of last year's assessor's budget not used:</b>
	None

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	Terra Scan
2.	<b>CAMA software:</b>
	Terra Scan
3.	<b>Are cadastral maps currently being used?</b>
	We use GIS but still maintain cadastral milars
4.	<b>If so, who maintains the Cadastral Maps?</b>
	All staff
5.	<b>Does the county have GIS software?</b>
	GIS Workshop

6.	<b>Is GIS available on a website? If so, what is the name of the website?</b>
	Yes – knox.gisworkshop.com
7.	<b>Who maintains the GIS software and maps?</b>
	Deputy Assessor
8.	<b>Personal Property software:</b>
	Terra Scan

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All towns and villages
4.	<b>When was zoning implemented?</b>
	July 1995

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	In-house
2.	<b>Other services:</b>
	None



# 2012 Certification for Knox County

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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 Knox County Assessor.

Dated this 9th day of April, 2012.



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

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Ruth A. Sorensen  
Property Tax Administrator



