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2012 Commission Summary for Sioux County

Residential Real Property - Current

Number of Sales	17	Median	99.52
Total Sales Price	\$1,573,350	Mean	102.35
Total Adj. Sales Price	\$1,573,350	Wgt. Mean	95.68
Total Assessed Value	\$1,505,363	Average Assessed Value of the Base	\$43,270
Avg. Adj. Sales Price	\$92,550	Avg. Assessed Value	\$88,551

Confidence Interval - Current

95% Median C.I	86.12 to 111.40
95% Wgt. Mean C.I	78.67 to 112.69
95% Mean C.I	88.56 to 116.14
% of Value of the Class of all Real Property Value in the	4.51
% of Records Sold in the Study Period	4.97
% of Value Sold in the Study Period	10.17

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	14	96	96
2010	15	93	93
2009	29	96	96
2008	26	95	95

2012 Commission Summary for Sioux County

Commercial Real Property - Current

Number of Sales	4	Median	89.35
Total Sales Price	\$95,000	Mean	96.44
Total Adj. Sales Price	\$95,000	Wgt. Mean	90.03
Total Assessed Value	\$85,532	Average Assessed Value of the Base	\$77,556
Avg. Adj. Sales Price	\$23,750	Avg. Assessed Value	\$21,383

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	14.92 to 177.96
% of Value of the Class of all Real Property Value in the County	1.63
% of Records Sold in the Study Period	5.80
% of Value Sold in the Study Period	1.60

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	3		95
2010	2	100	79
2009	5	100	96
2008	5	96	96

2012 Opinions of the Property Tax Administrator for Sioux 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	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	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 Sioux County

For assessment year 2012, the County completed the residential pick-up work, and reviewed the rural residential value per acre by market analysis.

2012 Residential Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	The Assessor and her staff.	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	10	Harrison—all residential parcels within the village of Harrison and its surroundings.
	80	Rural—all remaining residential parcels that are not part of the village of Harrison, but are within Sioux County.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The replacement cost new minus depreciation approach is used.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2010	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County utilizes the tables provided by the CAMA vendor.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	No.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2010	
8.	When was the last lot value study completed for each valuation grouping?	
	In 2010-2011.	
9.	Describe the methodology used to determine the residential lot values?	
	The market approach and then valuing by square foot.	
10.	How do you determine whether a sold parcel is substantially changed?	
	By noting any significant additions to the property, or overall remodeling.	

83 Sioux
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 : 17
Total Sales Price : 1,573,350
Total Adj. Sales Price : 1,573,350
Total Assessed Value : 1,505,363
Avg. Adj. Sales Price : 92,550
Avg. Assessed Value : 88,551

MEDIAN : 100
WGT. MEAN : 96
MEAN : 102
COD : 18.36
PRD : 106.97

COV : 26.20
STD : 26.82
Avg. Abs. Dev : 18.27
MAX Sales Ratio : 160.70
MIN Sales Ratio : 57.00

95% Median C.I. : 86.12 to 111.40
95% Wgt. Mean C.I. : 78.67 to 112.69
95% Mean C.I. : 88.56 to 116.14

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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	4	98.36	98.81	98.53	02.48	100.28	94.66	103.86	N/A	78,650	77,492
01-OCT-09 To 31-DEC-09	1	111.12	111.12	111.12	00.00	100.00	111.12	111.12	N/A	11,250	12,501
01-JAN-10 To 31-MAR-10	1	88.39	88.39	88.39	00.00	100.00	88.39	88.39	N/A	325,000	287,260
01-APR-10 To 30-JUN-10	4	98.76	107.96	123.06	28.44	87.73	73.63	160.70	N/A	60,750	74,759
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	3	100.51	90.92	100.32	11.76	90.63	68.39	103.86	N/A	115,833	116,204
01-JAN-11 To 31-MAR-11	1	131.92	131.92	131.92	00.00	100.00	131.92	131.92	N/A	20,000	26,384
01-APR-11 To 30-JUN-11	3	99.52	102.87	71.03	31.85	144.83	57.00	152.10	N/A	104,000	73,867
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	10	98.36	102.66	101.67	14.72	100.97	73.63	160.70	86.12 to 111.40	89,385	90,877
01-JUL-10 To 30-JUN-11	7	100.51	101.90	87.80	23.16	116.06	57.00	152.10	57.00 to 152.10	97,071	85,228
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	8	94.45	99.13	102.12	21.16	97.07	68.39	160.70	68.39 to 160.70	114,438	116,863
<u>ALL</u>	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	10	101.69	104.52	105.43	17.27	99.14	68.39	152.10	73.63 to 131.92	27,285	28,766
80	7	98.08	99.24	93.63	19.45	105.99	57.00	160.70	57.00 to 160.70	185,786	173,958
<u>ALL</u>	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551
06											
07											
<u>ALL</u>	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551

83 Sioux
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 : 17
Total Sales Price : 1,573,350
Total Adj. Sales Price : 1,573,350
Total Assessed Value : 1,505,363
Avg. Adj. Sales Price : 92,550
Avg. Assessed Value : 88,551

MEDIAN : 100
WGT. MEAN : 96
MEAN : 102
COD : 18.36
PRD : 106.97

COV : 26.20
STD : 26.82
Avg. Abs. Dev : 18.27
MAX Sales Ratio : 160.70
MIN Sales Ratio : 57.00

95% Median C.I. : 86.12 to 111.40
95% Wgt. Mean C.I. : 78.67 to 112.69
95% Mean C.I. : 88.56 to 116.14

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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	2	92.38	92.38	94.46	20.30	97.80	73.63	111.12	N/A	10,125	9,564	
Less Than 30,000	6	102.89	105.30	110.16	25.67	95.59	68.39	152.10	68.39 to 152.10	17,475	19,251	
___Ranges Excl. Low \$___												
Greater Than 4,999	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551	
Greater Than 14,999	15	99.52	103.68	95.69	18.30	108.35	57.00	160.70	88.39 to 111.40	103,540	99,082	
Greater Than 29,999	11	99.52	100.73	94.64	13.90	106.43	57.00	160.70	86.12 to 111.40	133,500	126,351	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	2	92.38	92.38	94.46	20.30	97.80	73.63	111.12	N/A	10,125	9,564	
15,000 TO 29,999	4	113.29	111.77	113.92	26.69	98.11	68.39	152.10	N/A	21,150	24,094	
30,000 TO 59,999	4	101.69	103.35	102.47	04.21	100.86	98.63	111.40	N/A	42,000	43,038	
60,000 TO 99,999	1	86.12	86.12	86.12	00.00	100.00	86.12	86.12	N/A	89,000	76,646	
100,000 TO 149,999	2	130.61	130.61	126.48	23.05	103.27	100.51	160.70	N/A	127,500	161,258	
150,000 TO 249,999	3	98.08	86.31	84.13	15.93	102.59	57.00	103.86	N/A	210,500	177,095	
250,000 TO 499,999	1	88.39	88.39	88.39	00.00	100.00	88.39	88.39	N/A	325,000	287,260	
500,000 TO 999,999												
1,000,000 +												
___ALL___	17	99.52	102.35	95.68	18.36	106.97	57.00	160.70	86.12 to 111.40	92,550	88,551	

**2012 Correlation Section
for Sioux County**

A. Residential Real Property

The Sioux County Assessor deemed seventeen residential sales to be qualified during the two-year time period of the sales study (7.1.2009 to 6.30.2011). The statistical profile shows that two of the three measures of central tendency are within range (the median at 100% and the weighted mean at 96%). The arithmetic mean is at 102% and is above the upper limits of acceptable range. Both measures of assessment uniformity are outside of their prescribed parameters, with the COD at 18.36 and the PRD at 106.97.

A further review of the heading "Valuation Grouping," indicates ten sales in range 10 (Harrison) with all three measures of central tendency above the upper limits of range. Seven sales under the range 80 (Rural Residential) shows all three measures of central tendency within range. However, it should be noted that there is a real question as to whether ten sales within the village of Harrison constitute a statistically significant sample of the urban residential base. Further, in a small village such as Harrison it is doubtful that there is a viable, competitive residential (or commercial) market. Therefore, no non-binding recommendation will be made for the Harrison Valuation Grouping (10).

Sioux County's sales qualification and review process consists of a questionnaire mailed to buyers of all residential, commercial and agricultural property on a quarterly basis. It is estimated that about one-half of the questionnaires are returned. For those not returned within a month of the mailing, another questionnaire is sent (again to the buyer). The Assessor utilizes the information collected from the questionnaires, as well as her personal knowledge of the County to enhance the qualification and review process.

For assessment year 2012, the County completed the residential pick-up work, and reviewed the rural residential value per acre by market analysis. Physical review was completed and all improvements were re-valued in assessment year 2011.

From the available data, it is determined that the level of value of the residential property class in Sioux County is 100% of market value. Further, with knowledge of the County's assessment practices and last year's completion of the countywide improvement physical review, it is believed that residential property is assessed in a uniform and proportionate manner.

**2012 Correlation Section
for Sioux 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 Sioux 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 Sioux 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 Sioux 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 Sioux County

For assessment year 2012, the Assessor completed commercial pick-up work.

2012 Commercial Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	The Assessor and her staff.	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	10	Harrison—all commercial parcels existing within the village of Harrison and its surroundings.
	80	Rural—all remaining commercial parcels that are not within the village of Harrison.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is primarily used.	
3a.	Describe the process used to value unique commercial properties.	
	Sioux County does not currently have any unique commercial properties, but if one were developed in the County, the contracted Appraiser would be consulted.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2010	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County currently uses the tables provided by the CAMA vendor.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	No.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Assessment years 2010-2011.	
8.	When was the last lot value study completed for each valuation grouping?	
	In 2010.	
9.	Describe the methodology used to determine the commercial lot values.	
	By the market approach—using comparable sales.	
10.	How do you determine whether a sold parcel is substantially changed?	
	A sold parcel is determined to be substantially changed when there is verified evidence of extensive remodeling and/or major additions.	

83 Sioux
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 : 4
Total Sales Price : 95,000
Total Adj. Sales Price : 95,000
Total Assessed Value : 85,532
Avg. Adj. Sales Price : 23,750
Avg. Assessed Value : 21,383

MEDIAN : 89
WGT. MEAN : 90
MEAN : 96
COD : 42.35
PRD : 107.12

COV : 53.13
STD : 51.24
Avg. Abs. Dev : 37.84
MAX Sales Ratio : 163.45
MIN Sales Ratio : 43.62

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 14.92 to 177.96

Printed:3/29/2012 3:39:50PM

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>Qtrrs</u>											
01-JUL-08 To 30-SEP-08	1	105.11	105.11	105.11	00.00	100.00	105.11	105.11	N/A	22,000	23,124
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	1	73.59	73.59	73.59	00.00	100.00	73.59	73.59	N/A	50,000	36,797
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	43.62	43.62	43.62	00.00	100.00	43.62	43.62	N/A	10,000	4,362
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	163.45	163.45	163.45	00.00	100.00	163.45	163.45	N/A	13,000	21,249
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	1	105.11	105.11	105.11	00.00	100.00	105.11	105.11	N/A	22,000	23,124
01-JUL-09 To 30-JUN-10	2	58.61	58.61	68.60	25.58	85.44	43.62	73.59	N/A	30,000	20,580
01-JUL-10 To 30-JUN-11	1	163.45	163.45	163.45	00.00	100.00	163.45	163.45	N/A	13,000	21,249
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	1	73.59	73.59	73.59	00.00	100.00	73.59	73.59	N/A	50,000	36,797
01-JAN-10 To 31-DEC-10	2	103.54	103.54	111.35	57.87	92.99	43.62	163.45	N/A	11,500	12,806
<u>ALL</u>	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383

VALUATION GROUPING											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
10	3	73.59	93.55	85.49	54.27	109.43	43.62	163.45	N/A	24,333	20,803
80	1	105.11	105.11	105.11	00.00	100.00	105.11	105.11	N/A	22,000	23,124
<u>ALL</u>	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383

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	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383
04											
<u>ALL</u>	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383

**83 Sioux
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 : 4
 Total Sales Price : 95,000
 Total Adj. Sales Price : 95,000
 Total Assessed Value : 85,532
 Avg. Adj. Sales Price : 23,750
 Avg. Assessed Value : 21,383

MEDIAN : 89
 WGT. MEAN : 90
 MEAN : 96
 COD : 42.35
 PRD : 107.12

COV : 53.13
 STD : 51.24
 Avg. Abs. Dev : 37.84
 MAX Sales Ratio : 163.45
 MIN Sales Ratio : 43.62

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : 14.92 to 177.96

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	2	103.54	103.54	111.35	57.87	92.99	43.62	163.45	N/A	11,500	12,806	
Less Than 30,000	3	105.11	104.06	108.30	38.00	96.08	43.62	163.45	N/A	15,000	16,245	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383	
Greater Than 14,999	2	89.35	89.35	83.22	17.64	107.37	73.59	105.11	N/A	36,000	29,961	
Greater Than 29,999	1	73.59	73.59	73.59	00.00	100.00	73.59	73.59	N/A	50,000	36,797	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	2	103.54	103.54	111.35	57.87	92.99	43.62	163.45	N/A	11,500	12,806	
15,000 TO 29,999	1	105.11	105.11	105.11	00.00	100.00	105.11	105.11	N/A	22,000	23,124	
30,000 TO 59,999	1	73.59	73.59	73.59	00.00	100.00	73.59	73.59	N/A	50,000	36,797	
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>	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	2	89.35	89.35	83.22	17.64	107.37	73.59	105.11	N/A	36,000	29,961	
406	1	43.62	43.62	43.62	00.00	100.00	43.62	43.62	N/A	10,000	4,362	
446	1	163.45	163.45	163.45	00.00	100.00	163.45	163.45	N/A	13,000	21,249	
<u>ALL</u>	4	89.35	96.44	90.03	42.35	107.12	43.62	163.45	N/A	23,750	21,383	

**2012 Correlation Section
for Sioux County**

A. Commercial Real Property

As shown by the Sioux County commercial statistical profile, only four qualified commercial sales occurred during the three-year timeframe of the commercial sales study. This reflects the lack of qualified commercial sales in Sioux County for a considerable number of years: 2011, three sales; 2010, two sales; 2009, five sales; and 2008, five sales. These figures indicate that there is not a viable, competitive commercial market in this agricultural-based County.

Sioux County's sales qualification and review process consists of a questionnaire mailed to buyers of all residential, commercial and agricultural property on a quarterly basis. It is estimated that about one-half of the questionnaires are returned. For those not returned within a month of the mailing, another questionnaire is sent (again to the buyer). The Assessor utilizes the information collected from the questionnaires, as well as her personal knowledge of the County to enhance the qualification and review process.

Assessment action taken to address commercial property for assessment year 2012 was the completion of commercial pick-up work. All properties were physically reviewed in assessment year 2011.

Due to the statistically inadequate commercial sample, and doubt regarding the existence of a viable, competitive commercial market within the County, it is believed that the level of value cannot be determined for the Sioux County commercial property class. However, with knowledge of the County's assessment practices and last year's completion of the countywide improvement physical review, it is believed that commercial property is assessed in a uniform and proportionate manner.

**2012 Correlation Section
for Sioux 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 Sioux 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 Sioux 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 Sioux 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 Sioux County

Addressing agricultural land in Sioux County for assessment year 2012 included the raising of irrigated land in Market Area 2, in order to closer match 75% of the market, and the lowering of four Market Area One grass Land Capability Groups to closer match the market (3G1, 3G, 4G1 and 4G).

2012 Agricultural Assessment Survey for Sioux County

1.	Valuation data collection done by:	
	The Assessor and her staff.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	This market area consists of the largest portion of the County, and is primarily made up of ranch operations.
	2	This agricultural market area is located in the extreme southwest corner of the County, and primarily consists of irrigated or crop-producing parcels.
3.	Describe the process that is used to determine and monitor market areas.	
	Land use in each market area is monitored and reviewed.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Primary land use is the major consideration used to identify and value both rural residential and recreational land within Sioux County. Recreational value is applied by the County to accessory land in parcels where a hunting lodge or cabin is located and/or parcels in which the primary purpose of ownership is to provide recreational opportunities.	
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.)	
	The 2010 GIS maps, and FSA maps provided by taxpayers.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Personal information and returned sales verification questionnaires would constitute the County's process to identify and monitor non-agricultural influence.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No.	
9.	How do you determine whether a sold parcel is substantially changed?	
	A significant change in use—from agricultural/horticultural to residential or recreational. Or by the addition of new improvements—such as a new home attached to a previously vacant parcel of land.	

83 Sioux
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 : 47
Total Sales Price : 16,183,316
Total Adj. Sales Price : 16,183,316
Total Assessed Value : 11,519,120
Avg. Adj. Sales Price : 344,326
Avg. Assessed Value : 245,088

MEDIAN : 73
WGT. MEAN : 71
MEAN : 72
COD : 16.71
PRD : 101.80

COV : 23.17
STD : 16.79
Avg. Abs. Dev : 12.21
MAX Sales Ratio : 116.86
MIN Sales Ratio : 23.42

95% Median C.I. : 66.57 to 77.16
95% Wgt. Mean C.I. : 66.59 to 75.77
95% Mean C.I. : 67.66 to 77.26

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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	Asstd. Val	
<u>Qtrts</u>												
01-JUL-08 To 30-SEP-08	2	63.83	63.83	61.43	23.58	103.91	48.78	78.88	N/A	172,500	105,971	
01-OCT-08 To 31-DEC-08	6	75.84	77.37	76.23	08.50	101.50	65.10	92.86	65.10 to 92.86	344,851	262,880	
01-JAN-09 To 31-MAR-09	4	69.54	69.00	73.16	09.97	94.31	59.39	77.52	N/A	147,050	107,579	
01-APR-09 To 30-JUN-09	3	77.02	82.76	83.27	09.24	99.39	74.95	96.30	N/A	280,981	233,965	
01-JUL-09 To 30-SEP-09	3	67.00	65.23	63.65	03.31	102.48	61.01	67.68	N/A	109,393	69,626	
01-OCT-09 To 31-DEC-09	5	87.57	86.18	84.15	12.40	102.41	63.17	111.17	N/A	242,110	203,744	
01-JAN-10 To 31-MAR-10	4	73.99	64.31	73.72	23.23	87.24	23.42	85.84	N/A	771,523	568,765	
01-APR-10 To 30-JUN-10	4	89.18	88.44	79.65	28.56	111.04	58.55	116.86	N/A	238,300	189,813	
01-JUL-10 To 30-SEP-10	2	55.76	55.76	55.19	03.16	101.03	54.00	57.52	N/A	434,347	239,727	
01-OCT-10 To 31-DEC-10	7	66.57	65.46	64.45	09.03	101.57	51.78	77.81	51.78 to 77.81	633,222	408,139	
01-JAN-11 To 31-MAR-11	4	78.69	77.94	77.91	01.59	100.04	75.15	79.24	N/A	203,450	158,512	
01-APR-11 To 30-JUN-11	3	60.33	56.76	56.64	08.29	100.21	47.47	62.47	N/A	215,000	121,771	
<u>Study Yrs</u>												
01-JUL-08 To 30-JUN-09	15	74.95	74.41	75.98	10.78	97.93	48.78	96.30	65.10 to 78.88	256,350	194,762	
01-JUL-09 To 30-JUN-10	16	73.99	77.35	76.41	23.61	101.23	23.42	116.86	63.17 to 87.65	348,626	266,369	
01-JUL-10 To 30-JUN-11	16	65.79	65.73	64.14	13.18	102.48	47.47	79.24	57.52 to 77.81	422,503	270,986	
<u>Calendar Yrs</u>												
01-JAN-09 To 31-DEC-09	15	74.95	76.72	79.46	14.34	96.55	59.39	111.17	64.75 to 87.57	197,991	157,320	
01-JAN-10 To 31-DEC-10	17	67.40	69.45	68.21	21.26	101.82	23.42	116.86	57.52 to 77.81	549,443	374,749	
<u>ALL</u>	47	73.05	72.46	71.18	16.71	101.80	23.42	116.86	66.57 to 77.16	344,326	245,088	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
1	35	74.32	73.60	71.43	16.33	103.04	47.47	116.86	65.10 to 77.52	399,485	285,334	
2	12	71.25	69.12	69.61	17.29	99.30	23.42	92.86	60.33 to 81.33	183,444	127,702	
<u>ALL</u>	47	73.05	72.46	71.18	16.71	101.80	23.42	116.86	66.57 to 77.16	344,326	245,088	

83 Sioux
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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Total Assessed Value : 11,519,120
Avg. Adj. Sales Price : 344,326
Avg. Assessed Value : 245,088

MEDIAN : 73
WGT. MEAN : 71
MEAN : 72
COD : 16.71
PRD : 101.80

COV : 23.17
STD : 16.79
Avg. Abs. Dev : 12.21
MAX Sales Ratio : 116.86
MIN Sales Ratio : 23.42

95% Median C.I. : 66.57 to 77.16
95% Wgt. Mean C.I. : 66.59 to 75.77
95% Mean C.I. : 67.66 to 77.26

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	2	75.02	75.02	72.92	16.73	102.88	62.47	87.57	N/A	128,500	93,698
2	2	75.02	75.02	72.92	16.73	102.88	62.47	87.57	N/A	128,500	93,698
Dry											
County	2	72.25	72.25	69.00	12.57	104.71	63.17	81.33	N/A	147,275	101,621
1	1	63.17	63.17	63.17	00.00	100.00	63.17	63.17	N/A	200,000	126,347
2	1	81.33	81.33	81.33	00.00	100.00	81.33	81.33	N/A	94,550	76,895
Grass											
County	21	77.02	79.12	75.65	14.79	104.59	48.78	116.86	69.60 to 79.24	272,636	206,259
1	20	77.05	79.33	75.68	15.39	104.82	48.78	116.86	69.60 to 79.24	274,992	208,121
2	1	74.95	74.95	74.95	00.00	100.00	74.95	74.95	N/A	225,500	169,020
ALL	47	73.05	72.46	71.18	16.71	101.80	23.42	116.86	66.57 to 77.16	344,326	245,088

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	5	66.57	69.28	66.79	10.27	103.73	60.33	87.57	N/A	214,000	142,932
2	5	66.57	69.28	66.79	10.27	103.73	60.33	87.57	N/A	214,000	142,932
Dry											
County	2	72.25	72.25	69.00	12.57	104.71	63.17	81.33	N/A	147,275	101,621
1	1	63.17	63.17	63.17	00.00	100.00	63.17	63.17	N/A	200,000	126,347
2	1	81.33	81.33	81.33	00.00	100.00	81.33	81.33	N/A	94,550	76,895
Grass											
County	30	74.46	73.97	70.09	17.62	105.54	23.42	116.86	67.00 to 77.52	338,432	237,217
1	27	74.32	75.11	69.85	16.13	107.53	48.78	116.86	65.10 to 77.81	351,637	245,628
2	3	74.95	63.74	73.55	30.89	86.66	23.42	92.86	N/A	219,593	161,521
ALL	47	73.05	72.46	71.18	16.71	101.80	23.42	116.86	66.57 to 77.16	344,326	245,088

Sioux County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
83.10	Sioux	1	N/A	640	600	500	500	500	470	470	519
83.20	Sioux	2	N/A	1,352	1,350	1,350	N/A	1,200	1,200	1,200	1,258
7.10	Box Butte	1	N/A	1,203	1,036	1,208	1,230	1,223	1,225	1,228	1,219
7.20	Box Butte	2	N/A	1,586	1,594	1,577	1,230	1,206	1,182	1,216	1,522
7.30	Box Butte	3	N/A	1,261	1,100	1,023	850	814	820	844	1,155
23.10	Dawes	1	N/A	610	515	515	455	455	435	435	470
23.40	Dawes	4	N/A	1,215	N/A	1,100	870	870	850	850	1,038
79.30	ScottsBluff	3	N/A	N/A	1,850	1,348	1,350	1,198	1,200	1,200	1,468

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Sioux	1	N/A	350	260	255	250	250	250	230	260
	Sioux	2	N/A	N/A	290	290	N/A	270	270	250	280
	Box Butte	1	N/A	350	N/A	270	225	225	225	225	275
	Box Butte	2	N/A	465	465	465	300	300	250	250	429
	Box Butte	3	N/A	480	470	450	300	300	300	300	448
	Dawes	1	N/A	415	375	375	340	340	330	330	366
	Dawes	4	N/A	450	N/A	400	360	360	350	350	419
	ScottsBluff	3	N/A	N/A	330	310	260	230	230	210	275

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Sioux	1	N/A	230	230	230	210	210	185	195	197
	Sioux	2	N/A	250	250	240	235	215	200	200	205
	Box Butte	1	N/A	271	245	253	205	204	201	200	206
	Box Butte	2	N/A	297	263	250	250	224	223	225	240
	Box Butte	3	N/A	336	327	300	300	251	251	250	269
	Dawes	1	N/A	210	195	195	180	180	150	150	159
	Dawes	4	N/A	350	330	330	246	246	246	246	265
	ScottsBluff	3	N/A	N/A	250	240	235	215	215	200	214

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

2012 Correlation Section for Sioux County

A. Agricultural Land

There is a total of 2067 square miles of land within Sioux County, and agricultural land consists approximately of 93% grass, 3% dry land and about 3% irrigated. The remaining one percent is classified as waste. The County currently has two clearly defined agricultural market areas based on topography, soil type and availability of water. Market Area One is the largest area in the County and consists mostly of grass land. Market Area Two on the southwestern end of the County has irrigated farm ground and borders Scotts Bluff County on the south and the State of Wyoming to the west. The northern border of the County is contiguous to the State of South Dakota. Other counties contiguous to Sioux are Dawes and Box Butte to the east. All of the neighboring counties have multiple market areas.

Sioux County has the distinction of lying within two Natural Resource Districts. Market Area One lies within the Upper Niobrara White NRD (UNWNRD). "In 2003, the UNWNRD established a stay on new high capacity wells to prevent the over-appropriation of the water supply. Working with Nebraska Department of Natural Resources (DNR), the UNWNRD strives to maintain a balance of supply and demand for ground and surface water. Currently, DNR has determined that the majority of the UNWNRD is fully appropriated. Fully appropriated means the balance between the water supply and demand has been reached...no new high capacity wells or surface water rights are allowed in this area" (taken from the UNWNRD website).

Market Area Two lies within the North Platte NRD that instituted a moratorium on new water well drilling in 2001. "In 2007-08 the NRD worked with landowners to certify all ground water uses within the District. The NPNRD needs its surface irrigation system in order to maintain a sustainable ground water mound and is working to encourage irrigates to use their surface water first before tapping the ground water supply" (material taken from the North Platte NRD web site). Since the southern portion of the County contains 68% of all irrigated land in Sioux County, the availability of water and its regulation are extremely important.

Sales verification and qualification within Sioux County consists of a questionnaire mailed to buyers of all residential, commercial and agricultural property on a quarterly basis. It is estimated that about one-half of the questionnaires are returned. For those not returned within a month of the mailing, another questionnaire is sent (again to the buyer). The Assessor utilizes the information collected from the questionnaires, as well as her personal knowledge of the County to enhance the qualification and review process.

Preliminary review of the original thirty-nine sale sample indicated that there was no proportionality among the study years for time. Market Area One had thirty-two sales, with only eight in the first year, and twelve each in years two and three. Thus the first year would need to be made proportional to the other two years of the sales study. Market Area Two contained only seven total sales, with one occurring in the first year, two in the second year of the study and four in the final year. For Area Two, the first two years of the study are imbalanced, and comparables from 79 Scotts Bluff County (the only neighbor to Area 2) will be considered. The entire county is balanced by Majority Land Use. Therefore, any of the comparable sales utilized from neighboring counties must maintain this balance.

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For Market Area One, it was found that a minimum of three sales would need to be obtained in the first year of the sales study to ensure proportionality among the three study years. Since the land use as indicated in the aforementioned paragraph is within threshold tolerance, the sales utilized must not cause an MLU disparity. Three comparable sales that occurred during the first year of the sales study were included in the Area One sample, and these maintained the Majority Land Use balance, while obtaining time balance among the three year (eleven sales now in the first year, and twelve in the remaining two years).

Approximately five comparable sales from Scotts Bluff County would need to be obtained to ensure no inequity among the study years for Area Two. Further, the Area Two sample (compared to the County base) is short on grass sales and disproportionate with dry sales. If possible, the incorporated sales should rectify the Land Use imbalance. Five comparable sales from Scotts Bluff County were incorporated into the Area Two sample (three occurring during the first year of the study and two occurring during the second year of the study). Analysis of the effect of these sales indicated both a time balance-- four sales in each year of the study--and a Majority Land Use balance.

Actions taken by the Assessor to address agricultural land in Sioux County for assessment year 2012 included lowering four grass LCG's (3G1, 3G, 4G1 and 4G) and the raising of irrigated land in Market Area Two in order to closer match 75% of the market.

The statistical profile resulting from the incorporation of comparable sales and the adjustments to specific land subclasses produced forty-seven sales, with an overall median of 73%, a weighted mean of 71% and a mean of 72%. The Coefficient of Dispersion is well within range at 16.71 and the Price-Related Differential is within its prescribed parameters at 101.80. Review under the heading "Area (Market)" reveals that Area One's thirty-five sales have a median of 74%, a mean of 74% and a weighted mean of 71% (all figures are rounded). The median is further confirmed by a COD of 16.33 and vertical assessment uniformity is good with a PRD at 103.04. Area Two's twelve sales indicate a median of 71%, a mean of 69% and a weighted mean of 70%. The COD supports the median at 17.29 and again, vertical assessment uniformity is good with a PRD of 99.30.

Further review of the statistical profile by examining the heading "95% MLU by Market Area" appears to indicate twenty grass sales in Market Area One with a median of 77%. This statistic is misleading, since it does not account for the County's three grass/timber subclasses, consisting of grazing grass land with varying degrees of tree coverage, but that are in reality almost pure grass. If the percentage was listed as "93% MLU" grass (instead of 95%) this would more likely represent the way grass land is actually purchased within agricultural Market Area One. This percent change would indicate twenty-four grass sales with a median of 74.46%. Therefore, no non-binding recommendations will be made for any land class in Sioux County.

Based on the consideration of all available information, it is determined that the level of value of agricultural land in Sioux County is 73% of market value, and it is believed that the qualitative statistics meet generally accepted mass appraisal practices.

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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.

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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.

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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

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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.

Total Real Property Sum Lines 17, 25, & 30	Records : 4,294	Value : 328,309,583	Growth 1,975,147	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	25	67,559	0	0	0	0	25	67,559	
02. Res Improve Land	186	710,298	0	0	0	0	186	710,298	
03. Res Improvements	191	6,325,458	1	1,394	96	6,047,792	288	12,374,644	
04. Res Total	216	7,103,315	1	1,394	96	6,047,792	313	13,152,501	337,376
% of Res Total	69.01	54.01	0.32	0.01	30.67	45.98	7.29	4.01	17.08
05. Com UnImp Land	19	65,765	0	0	2	2,180	21	67,945	
06. Com Improve Land	32	178,591	0	0	12	816,518	44	995,109	
07. Com Improvements	36	1,294,692	0	0	12	2,993,605	48	4,288,297	
08. Com Total	55	1,539,048	0	0	14	3,812,303	69	5,351,351	234,484
% of Com Total	79.71	28.76	0.00	0.00	20.29	71.24	1.61	1.63	11.87
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	22	877,519	22	877,519	
14. Rec Improve Land	0	0	0	0	7	273,135	7	273,135	
15. Rec Improvements	0	0	0	0	7	495,290	7	495,290	
16. Rec Total	0	0	0	0	29	1,645,944	29	1,645,944	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.68	0.50	0.00
Res & Rec Total	216	7,103,315	1	1,394	125	7,693,736	342	14,798,445	337,376
% of Res & Rec Total	63.16	48.00	0.29	0.01	36.55	51.99	7.96	4.51	17.08
Com & Ind Total	55	1,539,048	0	0	14	3,812,303	69	5,351,351	234,484
% of Com & Ind Total	79.71	28.76	0.00	0.00	20.29	71.24	1.61	1.63	11.87
17. Taxable Total	271	8,642,363	1	1,394	139	11,506,039	411	20,149,796	571,860
% of Taxable Total	65.94	42.89	0.24	0.01	33.82	57.10	9.57	6.14	28.95

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	2	0	2	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	2	0	2	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	12	0	254	266

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	65,221	3,214	213,547,934	3,215	213,613,155
28. Ag-Improved Land	1	9,630	1	3,980	722	61,995,009	724	62,008,619
29. Ag Improvements	0	0	0	0	666	32,538,013	666	32,538,013
30. Ag Total							3,881	308,159,787

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	1	1.00	7,000	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	2.63	2,630	1	3.98	3,980	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	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	60	58.54	409,787	60	58.54	409,787	
32. HomeSite Improv Land	499	635.64	4,449,508	500	636.64	4,456,508	
33. HomeSite Improvements	461	0.00	23,493,501	461	0.00	23,493,501	82,880
34. HomeSite Total				521	695.18	28,359,796	
35. FarmSite UnImp Land	80	1,314.17	1,160,692	80	1,314.17	1,160,692	
36. FarmSite Improv Land	581	2,884.45	2,647,333	583	2,891.06	2,653,943	
37. FarmSite Improvements	617	0.00	9,044,512	617	0.00	9,044,512	1,320,407
38. FarmSite Total				697	4,205.23	12,859,147	
39. Road & Ditches	1,192	4,671.26	0	1,192	4,671.26	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,218	9,571.67	41,218,943	1,403,287

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	4	1,477.80	291,521	4	1,477.80	291,521
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	1,724.58	12.25%	1,103,733	15.12%	640.00
47. 2A1	1,253.96	8.91%	752,377	10.30%	600.00
48. 2A	1,181.81	8.40%	590,903	8.09%	500.00
49. 3A1	1,763.10	12.53%	881,551	12.07%	500.00
50. 3A	4,714.98	33.50%	2,357,490	32.29%	500.00
51. 4A1	2,138.99	15.20%	1,005,333	13.77%	470.00
52. 4A	1,299.04	9.23%	610,555	8.36%	470.00
53. Total	14,076.46	100.00%	7,301,942	100.00%	518.73
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	3,490.35	9.82%	1,221,651	13.23%	350.01
56. 2D1	5,853.30	16.47%	1,521,856	16.47%	260.00
57. 2D	5,866.09	16.50%	1,495,867	16.19%	255.00
58. 3D1	2,878.34	8.10%	719,616	7.79%	250.01
59. 3D	3,230.58	9.09%	807,687	8.74%	250.01
60. 4D1	9,954.41	28.01%	2,488,700	26.94%	250.01
61. 4D	4,269.67	12.01%	982,055	10.63%	230.01
62. Total	35,542.74	100.00%	9,237,432	100.00%	259.90
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	11,416.36	1.13%	2,625,796	1.32%	230.00
65. 2G1	28,713.84	2.84%	6,604,212	3.32%	230.00
66. 2G	47,017.32	4.66%	10,814,046	5.44%	230.00
67. 3G1	54,162.43	5.37%	11,374,155	5.72%	210.00
68. 3G	103,175.50	10.22%	21,666,981	10.89%	210.00
69. 4G1	320,291.80	31.73%	59,253,802	29.78%	185.00
70. 4G	444,725.58	44.05%	86,603,735	43.53%	194.74
71. Total	1,009,502.83	100.00%	198,942,727	100.00%	197.07
Irrigated Total					
	14,076.46	1.28%	7,301,942	3.36%	518.73
Dry Total					
	35,542.74	3.23%	9,237,432	4.25%	259.90
Grass Total					
	1,009,502.83	91.63%	198,942,727	91.45%	197.07
72. Waste	42,635.37	3.87%	2,049,650	0.94%	48.07
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	1,101,757.40	100.00%	217,531,751	100.00%	197.44

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.31	0.00%	419	0.00%	1,351.61
47. 2A1	4,313.37	14.51%	5,823,071	15.58%	1,350.00
48. 2A	7,119.18	23.95%	9,610,963	25.71%	1,350.01
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	8,208.70	27.62%	9,850,438	26.35%	1,200.00
51. 4A1	8,674.16	29.19%	10,408,988	27.85%	1,200.00
52. 4A	1,405.06	4.73%	1,686,064	4.51%	1,199.99
53. Total	29,720.78	100.00%	37,379,943	100.00%	1,257.70
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	103.96	10.23%	30,148	10.59%	290.00
57. 2D	424.70	41.78%	123,162	43.24%	290.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	341.87	33.63%	92,307	32.41%	270.01
60. 4D1	134.55	13.24%	36,330	12.76%	270.01
61. 4D	11.46	1.13%	2,866	1.01%	250.09
62. Total	1,016.54	100.00%	284,813	100.00%	280.18
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1.76	0.00%	440	0.00%	250.00
65. 2G1	439.80	0.78%	109,960	0.95%	250.02
66. 2G	3,737.81	6.61%	897,075	7.72%	240.00
67. 3G1	221.66	0.39%	52,090	0.45%	235.00
68. 3G	8,511.75	15.05%	1,830,039	15.75%	215.00
69. 4G1	25,054.86	44.30%	5,010,970	43.13%	200.00
70. 4G	18,591.59	32.87%	3,718,310	32.00%	200.00
71. Total	56,559.23	100.00%	11,618,884	100.00%	205.43
Irrigated Total					
	29,720.78	32.73%	37,379,943	75.65%	1,257.70
Dry Total					
	1,016.54	1.12%	284,813	0.58%	280.18
Grass Total					
	56,559.23	62.29%	11,618,884	23.52%	205.43
72. Waste	3,504.56	3.86%	125,453	0.25%	35.80
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	90,801.11	100.00%	49,409,093	100.00%	544.15

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	43,797.23	44,681,885	43,797.23	44,681,885
77. Dry Land	0.00	0	0.00	0	36,559.27	9,522,245	36,559.27	9,522,245
78. Grass	0.00	0	318.17	65,166	1,065,743.88	210,496,445	1,066,062.05	210,561,611
79. Waste	0.00	0	1.83	55	46,138.10	2,175,048	46,139.93	2,175,103
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	320.00	65,221	1,192,238.48	266,875,623	1,192,558.48	266,940,844

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	43,797.23	3.67%	44,681,885	16.74%	1,020.20
Dry Land	36,559.27	3.07%	9,522,245	3.57%	260.46
Grass	1,066,062.05	89.39%	210,561,611	78.88%	197.51
Waste	46,139.93	3.87%	2,175,103	0.81%	47.14
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	1,192,558.48	100.00%	266,940,844	100.00%	223.84

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

83 Sioux

	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	12,266,238	13,152,501	886,263	7.23%	337,376	4.47%
02. Recreational	1,791,965	1,645,944	-146,021	-8.15%	0	-8.15%
03. Ag-Homesite Land, Ag-Res Dwelling	25,753,076	28,359,796	2,606,720	10.12%	82,880	9.80%
04. Total Residential (sum lines 1-3)	39,811,279	43,158,241	3,346,962	8.41%	420,256	7.35%
05. Commercial	5,042,626	5,351,351	308,725	6.12%	234,484	1.47%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	11,707,846	12,859,147	1,151,301	9.83%	1,320,407	-1.44%
08. Minerals	71,860	0	-71,860	-100.00	0	-100.00
09. Total Commercial (sum lines 5-8)	16,822,332	18,210,498	1,388,166	8.25%	1,554,891	-0.99%
10. Total Non-Agland Real Property	56,633,611	61,368,739	4,735,128	8.36%	1,975,147	4.87%
11. Irrigated	39,145,872	44,681,885	5,536,013	14.14%		
12. Dryland	9,844,527	9,522,245	-322,282	-3.27%		
13. Grassland	228,857,822	210,561,611	-18,296,211	-7.99%		
14. Wasteland	2,112,437	2,175,103	62,666	2.97%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	279,960,658	266,940,844	-13,019,814	-4.65%		
17. Total Value of all Real Property (Locally Assessed)	336,594,269	328,309,583	-8,284,686	-2.46%	1,975,147	-3.05%

SIOUX COUNTY, NEBRASKA
THREE-YEAR ASSESSMENT PLAN (JUNE 2011)

To: Sioux County Board of Commissioners
Ruth Sorensen, Nebraska Property Tax Administrator

FROM: Michelle Zimmerman, Sioux County Assessor

Pursuant to Neb. Rev. Stat. 77-1311(9), Sioux County Assessor Michelle Zimmerman hereby presents a Three-year Assessment Plan as follows:

Sioux County, Nebraska, lying in the extreme northwest corner of Nebraska, is 69 miles long and averages 29 miles in width, containing an area of 2,055 square miles. Real property in Sioux County is comprised of 4,283 parcels broken down into 309 residential properties, 68 commercial properties, 30 recreational, and a total of 3,876 ag parcels (3,214 unimproved and 662 improved). There are 84 tax exempt parcels, which constitutes approximately 10% of the ag land in Sioux County. Sioux County had 348 personal property schedules filed on May 1, 2011. There were 45 Homestead exemption applications filed for 2011. I have one staff member who handles all of the personal property returns, again, she required depreciation schedules be filed with every return and also mailed notices to new property owners in the event that they were not aware of the personal property filing requirement. She also did all of the data entry on the reappraisal, which I will go into more detail later in this plan. I also have a part-time employee who is mostly responsible for filing.

I had planned on updating the Sioux County Office Procedures Manual that was used by the former assessor this past year, but with the reappraisal going on, did not have an opportunity to concentrate on that project. The manual is very outdated, with the changes in the GIS mapping and software programs. I do intend to develop a new plan over the course of the next year.

Sioux County contracted with Stanard Appraisals to perform a complete reappraisal of the county. All of the buildings have been physically inspected by Stanard Appraisals, and one staff member performed all of the data entry from those inspections. I feel that is very fair and equal to the taxpayers of the county.

The total real property valuation for Sioux County for 2011 is 336,283,788, up from 317,787,503 in 2010. This is an increase of 18,496,285. The year 2011 again resulted in adjustments to ag land in Sioux County. The biggest percentage of changes occurred in Market Area 2 with most irrigated acres being increased again this year. Some decreases in the lower classifications of irrigated land in Market Area 2 were given. Sales showed that higher prices had been paid for land with irrigation, but, the better quality of land, the higher the price. Minor increases were given to irrigated, dry and grass acres in Market Area 1. Market Area 2 experienced valuation decreases in some classes of grassland with the highest valuation being \$250.00 per acre and the lowest being \$200.00.

Property record cards are maintained by me and my staff. The record owner name and mailing addresses are updated from 521's. The valuation information is updated annually. Pictures from the aerial photos that were taken in 2007 have been included in each property record. Maps are also updated from deeds that are recorded.

I, as Sioux County Assessor file all reports, Abstract, Certification of Values, School District Taxable Value, CTL, Tax List Corrections, and I also generate and deliver the tax roll to the County Treasurer.

The pre-printed Homestead Exemptions sent out by the Department of Revenue – Property Assessment & Taxation makes it very simple to contact previous filers. Since office staff personally knows all 45 exemption filers, we review those forms previous to sending them out to insure that they still own and occupy their property. We are able to contact by phone those who have not submitted their exemption forms to remind them of the June 30 deadline.

Personal Property notice cards were mailed to previous personal property filers in 2011. This seemed to be a more efficient way to notify taxpayers. In the past, copies of previous personal property forms were mailed out and many taxpayers just signed them and mailed them back without sending depreciation schedules. We did require depreciation schedules for everyone, and hopefully, by next year most taxpayers will realize that this is a requirement.

Sioux County has county-wide zoning and requires building permits for residential construction and Improvement Information Statements for all ag construction other than residential buildings. I utilize these forms to locate new construction. New improvements are physically inspected and added to the tax rolls annually. Data is collected by me and my office staff and all improvements are costed using Marshall Swift pricing. New photos are taken with the digital camera and they are entered in the CAMA system. New sketches are also drawn. The old County Solutions and CAMA program that the previous Assessor had begun entering all rural residential data into, has been replaced by a new CAMA and PC Administration system. Updating this program at this time was very poor timing, as all buildings were entered into the new program. There were over 70 updates, generated by my one staff member, who did all the data entry for the reappraisal. I plan to begin pick-up work in January and have it completed by the middle of February.

A sales data sheet is mailed to all purchasers listed on Form 521 Real Estate Transfer Statements on a quarterly basis, and I utilize the data collected to supplement Form 521 data. The data sheets are mailed out again to any purchaser's who have not returned the original form. The Assessor's personal knowledge is used for transactions when no response is returned concerning the sale. This is one of the advantages of a small county. The Form 521's and corresponding deeds provide the initial sales information for all real property transfers occurring within Sioux County and begins the process of analyzing the transfer of real property for each assessment year and sales study period.

I, as Sioux County Assessor, file all Form 521 Real Estate Transfer Statements and accompanying documentation, coding each sale for usability. I also review each sales roster and make all corrections. The Sioux County sales rosters for all three classes of property are carefully monitored for accuracy and completeness to reflect the taxable value of each item of real property.

Once I collect and analyze all available data for each sale and develop a sales ratio study, values are adjusted to reflect current market value for each subclass, and those values are applied to achieve the required levels of value and quality of assessment

I, as Sioux County Assessor, also compare the value of each subclass with the annual values established by Scottsbluff, Dawes and Box Butte counties which border Sioux County to assure that taxpayers paying taxes to political subdivisions that cross county lines are accurately and fairly assessed.

I will consider the use of Special Value Applications for those taxpayers affected by the use of recreational lands in the Pine Ridge area of Sioux County. If there is a differentiation between special value and the ag land values in the areas that are affected, greenbelt use will be implemented.

After values are established and implemented as indicated by the annual sales study, Reports and Opinions are issued by the Property Tax Administrator, and TERC takes action, I send out valuation change notices and begin updating records. A complete record is established for each parcel every year. I constantly monitor values and assess property in Sioux County, assuring county-wide equalization.

The focus for the upcoming year will be to concentrate on the sales study and collecting all available data that influences sales of ag lands in the county. I am confident in the information gathered during the reappraisal of Sioux County. I plan to use GIS mapping to review land classifications this year to ensure that all property is correctly classified.

I, as Sioux County Assessor, will continue to maintain acceptable levels and quality of assessment throughout the county.

2012 Assessment Survey for Sioux 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:
	Two
6.	Assessor's requested budget for current fiscal year:
	\$91,066.27
7.	Adopted budget, or granted budget if different from above:
	\$91,066.27
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$30,000
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:
	\$10,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$9,300
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$37,000

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS/PC Admin.
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	The Assessor
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, both maps and property information. http://sioux.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Harrison
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	None at present, since Stanard Appraisal completed the reappraisal of all improvements in 2011.
2.	Other services:
	MIPS; GIS Workshop

2012 Certification for Sioux 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 Sioux 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

