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2013 Commission Summary for Colfax County

Residential Real Property - Current

Number of Sales	124	Median	96.38
Total Sales Price	\$9,981,800	Mean	99.86
Total Adj. Sales Price	\$9,970,800	Wgt. Mean	94.70
Total Assessed Value	\$9,441,940	Average Assessed Value of the Base	\$59,862
Avg. Adj. Sales Price	\$80,410	Avg. Assessed Value	\$76,145

Confidence Interval - Current

95% Median C.I	93.80 to 99.47
95% Wgt. Mean C.I	92.09 to 97.30
95% Mean C.I	95.97 to 103.75
% of Value of the Class of all Real Property Value in the	18.66
% of Records Sold in the Study Period	3.45
% of Value Sold in the Study Period	4.39

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	121	98	97.57
2011	157	95	95
2010	158	95	95
2009	152	97	97

2013 Commission Summary for Colfax County

Commercial Real Property - Current

Number of Sales	15	Median	92.23
Total Sales Price	\$1,626,301	Mean	85.85
Total Adj. Sales Price	\$1,621,801	Wgt. Mean	90.28
Total Assessed Value	\$1,464,090	Average Assessed Value of the Base	\$138,699
Avg. Adj. Sales Price	\$108,120	Avg. Assessed Value	\$97,606

Confidence Interval - Current

95% Median C.I	63.57 to 102.58
95% Wgt. Mean C.I	80.14 to 100.41
95% Mean C.I	72.66 to 99.04
% of Value of the Class of all Real Property Value in the County	6.86
% of Records Sold in the Study Period	2.63
% of Value Sold in the Study Period	1.85

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	16		94.09
2011	20		100
2010	18	100	100
2009	16	99	99

2013 Opinions of the Property Tax Administrator for Colfax County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	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 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Colfax County

For 2013, Colfax County has followed their 3 Year Plan which includes the following actions:

The county completed all residential pickup work.

The county conducted a thorough sale verification and analysis process.

The county inspected and updated all of the remaining residential property in the town of Schuyler. The first half was done for 2012. The inspection process in Schuyler was a drive by, (off-site) going from house to house with the existing record to verify or update the measurements, the description of property characteristics, make observations of quality and condition and take new photos if the existing ones are out of date. If needed, the inspector would go on-site to review changes that needed to be measured or have a closer inspection. All parcels will have new replacement costs using June of 2011 costs and new depreciations.

During 2013, the county plans to inspect and review all of the rural residences, the residences on agricultural parcels and the farm buildings throughout the county. This action will be done primarily from the office using the oblique photos of the parcels. They plan to make a side by side comparison of the 2008 photos to the new 2012 photos and see if there are new improvements or changes to the condition or characteristics of the existing improvements. If changes are noticed the county will conduct an on-site review of the parcel to accurately update the record. This action will complete the first cycle of the 6 year residential inspection and review process.

2013 Residential Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor, Appraiser and Office Staff	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All parcels in the towns of Clarkson, Howells and Leigh.
	2	All recreational parcels
	3	All parcels in the villages of Richland and Rogers
	4	All rural parcels
	5	All parcels in the city limits of Schuyler and in the surrounding subdivisions
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach is the primary method used to estimate market value, with Marshall and Swift costing used as the cost estimator. Depreciation is used from the local market.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 2011	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Tables are developed by the county	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Schuyler in 2012 Clarkson, Howells, Leigh in 2011 Rural in 2012	
8.	When was the last lot value study completed for each valuation grouping?	
	Schuyler in 2012 Clarkson, Howells, Leigh in 2011 Rural in 2012	
9.	Describe the methodology used to determine the residential lot values?	
	The county conducts an analysis of vacant lot sales as the primary method of establishing residential lot values.	

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RESIDENTIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 124
 Total Sales Price : 9,981,800
 Total Adj. Sales Price : 9,970,800
 Total Assessed Value : 9,441,940
 Avg. Adj. Sales Price : 80,410
 Avg. Assessed Value : 76,145

MEDIAN : 96
 WGT. MEAN : 95
 MEAN : 100
 COD : 13.25
 PRD : 105.45

COV : 22.15
 STD : 22.12
 Avg. Abs. Dev : 12.77
 MAX Sales Ratio : 252.73
 MIN Sales Ratio : 53.84

95% Median C.I. : 93.80 to 99.47
 95% Wgt. Mean C.I. : 92.09 to 97.30
 95% Mean C.I. : 95.97 to 103.75

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	12	99.00	112.45	98.92	19.39	113.68	90.20	252.73	92.23 to 112.54	70,142	69,384
01-JAN-11 To 31-MAR-11	5	100.18	109.87	100.54	15.76	109.28	91.91	148.09	N/A	81,600	82,041
01-APR-11 To 30-JUN-11	16	95.94	95.13	95.65	08.06	99.46	77.14	120.85	84.17 to 98.46	93,875	89,792
01-JUL-11 To 30-SEP-11	24	94.01	95.79	92.26	13.96	103.83	54.83	147.42	85.29 to 101.26	80,600	74,362
01-OCT-11 To 31-DEC-11	15	99.87	109.31	100.57	15.17	108.69	85.87	167.92	95.47 to 115.00	67,420	67,805
01-JAN-12 To 31-MAR-12	16	95.77	99.68	95.85	10.86	104.00	76.43	141.02	89.49 to 110.58	68,094	65,269
01-APR-12 To 30-JUN-12	16	97.56	98.84	94.79	09.26	104.27	72.88	127.28	91.24 to 105.77	86,175	81,686
01-JUL-12 To 30-SEP-12	20	91.07	92.34	89.16	13.33	103.57	53.84	125.39	83.06 to 101.81	90,255	80,471
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	57	95.72	100.34	95.26	14.00	105.33	54.83	252.73	93.12 to 99.85	82,212	78,319
01-OCT-11 To 30-SEP-12	67	96.61	99.44	94.19	12.64	105.57	53.84	167.92	93.44 to 101.53	78,876	74,295
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	60	96.61	100.16	95.74	13.29	104.62	54.83	167.92	93.77 to 100.03	80,928	77,477
<u>ALL</u>	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	36	93.95	105.64	95.16	21.30	111.01	71.01	252.73	90.11 to 109.80	54,950	52,288
03	2	90.53	90.53	90.08	01.26	100.50	89.39	91.66	N/A	57,500	51,798
04	8	97.03	99.98	97.25	07.93	102.81	87.32	125.39	87.32 to 125.39	134,944	131,231
05	78	96.61	97.41	94.23	10.41	103.37	53.84	167.92	94.11 to 100.39	87,154	82,130
<u>ALL</u>	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145
06											
07											
<u>ALL</u>	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145

**19 Colfax
RESIDENTIAL**

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 Total Assessed Value : 9,441,940
 Avg. Adj. Sales Price : 80,410
 Avg. Assessed Value : 76,145

MEDIAN : 96
 WGT. MEAN : 95
 MEAN : 100
 COD : 13.25
 PRD : 105.45

COV : 22.15
 STD : 22.12
 Avg. Abs. Dev : 12.77
 MAX Sales Ratio : 252.73
 MIN Sales Ratio : 53.84

95% Median C.I. : 93.80 to 99.47
 95% Wgt. Mean C.I. : 92.09 to 97.30
 95% Mean C.I. : 95.97 to 103.75

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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	3	141.02	168.11	160.74	33.60	104.59	110.58	252.73	N/A	8,367	13,448	
Less Than 30,000	11	141.02	140.94	133.01	20.47	105.96	96.61	252.73	98.15 to 167.92	20,236	26,915	
___Ranges Excl. Low \$___												
Greater Than 4,999	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145	
Greater Than 14,999	121	96.15	98.16	94.53	11.75	103.84	53.84	167.92	93.77 to 98.46	82,196	77,699	
Greater Than 29,999	113	95.17	95.86	93.82	10.10	102.17	53.84	148.09	93.20 to 97.71	86,267	80,937	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	3	141.02	168.11	160.74	33.60	104.59	110.58	252.73	N/A	8,367	13,448	
15,000 TO 29,999	8	143.62	130.75	129.48	15.26	100.98	96.61	167.92	96.61 to 167.92	24,688	31,966	
30,000 TO 59,999	32	99.66	100.95	100.29	08.76	100.66	77.14	148.09	93.77 to 102.93	43,638	43,766	
60,000 TO 99,999	49	95.17	94.96	94.80	12.38	100.17	53.84	127.28	90.20 to 100.39	79,802	75,654	
100,000 TO 149,999	23	94.11	93.57	93.56	05.37	100.01	76.73	109.98	91.10 to 96.95	115,304	107,875	
150,000 TO 249,999	7	90.84	91.67	91.69	07.45	99.98	79.27	104.51	79.27 to 104.51	172,221	157,910	
250,000 TO 499,999	2	77.45	77.45	77.37	05.90	100.10	72.88	82.02	N/A	291,975	225,910	
500,000 TO 999,999												
1,000,000 +												
___ALL___	124	96.38	99.86	94.70	13.25	105.45	53.84	252.73	93.80 to 99.47	80,410	76,145	

2013 Correlation Section for Colfax County

A. Residential Real Property

Colfax County is an agriculturally based county made up of the county seat, Schuyler and an array of villages and small towns that exist primarily to support agriculture. The county has divided the residential analysis and valuation work into 5 Valuation Groups. Most of these groups are centered on individual towns, clusters of like towns, and rural residential parcels. The characteristics of each Valuation Group are described in in the Residential Survey. During the past few years there have been no significant economic events that have impacted the value of residential property. Some locations have shown some positive residential growth and some have been stable.

The county reports that the remaining rural residential and residences on agricultural parcels as well as all agricultural improvements throughout the county will be reviewed during 2013 for implementation in 2014. That will complete the 6 year inspection and review process of all residential improvements in the county.

During the past year, the Department reviewed the documentation of three years of the county's sale verification process posted in the comments in the sales file. The county has posted comments when required on nearly all of the sales reviewed. In most cases, the comments were complete enough to conclude why the sale was not used or adjusted for the ratio study. There was no reason to conclude that the county had selectively excluded sales to influence the measurement process.

Since 2009, the Department has reviewed a sample from the Assessed Value Updates submitted each year to confirm that the assessment practices of the county were consistent, accurate and not reported to bias the measurement of the county. In 2011, the Department began an expanded analysis for each county on a three year cycle to determine if the annual assessment actions were applied uniformly to like parcels whether sold or unsold. Colfax County was selected for the expanded review in 2012. The assessment actions reviewed were acceptable. Values have been applied consistently to both sold and unsold parcels. The sale verification information and property characteristics of the sold parcels have been reported accurately in the sales file.

The Department is confident that the current R&O Statistics are meaningful to measure the entire class partly because the sample is adequate and partly because the assessment actions are good. For 2013, the median ratio for the 124 qualified sales is 96% for the residential property. When the entire residential class is considered; the COD is within the acceptable range and the PRD is above the acceptable range. When the impact of the small dollar sales is removed, the 113 sales at \$30,000 and above have both the COD and PRD within the acceptable range. There are no notable subclasses outside the acceptable range.

The apparent level of value for the residential class is 96%, the quality of the assessment, based on the assessment actions of the assessor, is good and there are no recommendations for the adjustment of the class or for any subclasses.

**2013 Correlation Section
for Colfax County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2013 Correlation Section for Colfax County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2013 Correlation Section
for Colfax County**

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Colfax County**

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 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.

2013 Commercial Assessment Actions for Colfax County

For 2013, Colfax County has followed their 3 Year Plan which includes the following actions:

The county completed all commercial pickup work.

The county conducted a thorough sale verification and analysis process.

The county inspected and updated the major industrial property namely the Cargill and NorAm plants in Colfax County during 2012 for use in 2013. The remaining commercial was not included in this process.

All commercial and industrial parcels will have new replacement costs using July of 2011 costs, land values were affirmed and will not change and new depreciations have been prepared.

During 2013, the county plans to inspect and review the commercial parcels located in the rural areas. They will blend this work in with their inspection and review process for all improved residential and agricultural parcels located in the rural areas of the county.

2013 Commercial Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor, Appraiser and Office Staff	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area.
	2	Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is the primary method used to estimate value in the commercial class, however, income information and comparable sales are considered when available.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The county hires specialized appraisers and searches for comparable sales in other counties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	July 2011	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops depreciation tables.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2008	
8.	When was the last lot value study completed for each valuation grouping?	
	2008	
9.	Describe the methodology used to determine the commercial lot values.	
	Vacant commercial lots are valued primarily using market information from vacant lot sales.	

**19 Colfax
COMMERCIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 15
 Total Sales Price : 1,626,301
 Total Adj. Sales Price : 1,621,801
 Total Assessed Value : 1,464,090
 Avg. Adj. Sales Price : 108,120
 Avg. Assessed Value : 97,606

MEDIAN : 92
 WGT. MEAN : 90
 MEAN : 86
 COD : 21.67
 PRD : 95.09

COV : 27.75
 STD : 23.82
 Avg. Abs. Dev : 19.99
 MAX Sales Ratio : 126.61
 MIN Sales Ratio : 46.95

95% Median C.I. : 63.57 to 102.58
 95% Wgt. Mean C.I. : 80.14 to 100.41
 95% Mean C.I. : 72.66 to 99.04

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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-OCT-09 To 31-DEC-09	1	101.62	101.62	101.62	00.00	100.00	101.62	101.62	N/A	46,000	46,745
01-JAN-10 To 31-MAR-10	1	70.71	70.71	70.71	00.00	100.00	70.71	70.71	N/A	124,000	87,685
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	50.85	50.85	50.85	00.00	100.00	50.85	50.85	N/A	20,000	10,170
01-JAN-11 To 31-MAR-11	3	99.60	89.54	95.62	10.17	93.64	69.32	99.70	N/A	110,100	105,273
01-APR-11 To 30-JUN-11	2	94.31	94.31	93.19	11.65	101.20	83.32	105.29	N/A	162,500	151,433
01-JUL-11 To 30-SEP-11	2	97.41	97.41	99.27	05.32	98.13	92.23	102.58	N/A	219,250	217,640
01-OCT-11 To 31-DEC-11	3	63.57	79.04	63.41	41.76	124.65	46.95	126.61	N/A	62,667	39,740
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12	1	63.17	63.17	63.17	00.00	100.00	63.17	63.17	N/A	45,000	28,425
01-JUL-12 To 30-SEP-12	1	112.27	112.27	112.27	00.00	100.00	112.27	112.27	N/A	105,000	117,880
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	2	86.17	86.17	79.08	17.94	108.97	70.71	101.62	N/A	85,000	67,215
01-OCT-10 To 30-SEP-11	8	95.92	87.86	95.54	14.52	91.96	50.85	105.29	50.85 to 105.29	139,225	133,017
01-OCT-11 To 30-SEP-12	5	63.57	82.51	78.56	40.51	105.03	46.95	126.61	N/A	67,600	53,105
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	2	60.78	60.78	67.95	16.34	89.45	50.85	70.71	N/A	72,000	48,928
01-JAN-11 To 31-DEC-11	10	95.92	88.92	91.53	18.60	97.15	46.95	126.61	63.57 to 105.29	128,180	117,319
<u>ALL</u>	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	11	99.60	88.40	92.15	20.09	95.93	46.95	126.61	63.17 to 112.27	117,391	108,174
02	4	81.47	78.85	82.96	22.18	95.05	50.85	101.62	N/A	82,625	68,545
<u>ALL</u>	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	112.27	112.27	112.27	00.00	100.00	112.27	112.27	N/A	105,000	117,880
03	14	87.78	83.97	88.75	22.76	94.61	46.95	126.61	63.17 to 102.58	108,343	96,158
04											
<u>ALL</u>	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606

**19 Colfax
COMMERCIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 15
 Total Sales Price : 1,626,301
 Total Adj. Sales Price : 1,621,801
 Total Assessed Value : 1,464,090
 Avg. Adj. Sales Price : 108,120
 Avg. Assessed Value : 97,606

MEDIAN : 92
 WGT. MEAN : 90
 MEAN : 86
 COD : 21.67
 PRD : 95.09

COV : 27.75
 STD : 23.82
 Avg. Abs. Dev : 19.99
 MAX Sales Ratio : 126.61
 MIN Sales Ratio : 46.95

95% Median C.I. : 63.57 to 102.58
 95% Wgt. Mean C.I. : 80.14 to 100.41
 95% Mean C.I. : 72.66 to 99.04

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	2	88.73	88.73	86.74	42.69	102.29	50.85	126.61	N/A	19,000	16,480
Ranges Excl. Low \$											
Greater Than 4,999	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606
Greater Than 14,999	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606
Greater Than 29,999	13	92.23	85.41	90.36	18.68	94.52	46.95	112.27	63.57 to 102.58	121,831	110,087
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	88.73	88.73	86.74	42.69	102.29	50.85	126.61	N/A	19,000	16,480
30,000 TO 59,999	3	69.32	78.04	78.27	18.49	99.71	63.17	101.62	N/A	45,000	35,223
60,000 TO 99,999	1	46.95	46.95	46.95	00.00	100.00	46.95	46.95	N/A	70,000	32,865
100,000 TO 149,999	6	95.92	90.61	91.42	15.75	99.11	63.57	112.27	63.57 to 112.27	123,417	112,824
150,000 TO 249,999	2	91.51	91.51	91.08	08.95	100.47	83.32	99.70	N/A	170,151	154,975
250,000 TO 499,999	1	102.58	102.58	102.58	00.00	100.00	102.58	102.58	N/A	298,000	305,700
500,000 TO 999,999											
1,000,000 +											
ALL	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
326	1	70.71	70.71	70.71	00.00	100.00	70.71	70.71	N/A	124,000	87,685
342	2	94.31	94.31	93.19	11.65	101.20	83.32	105.29	N/A	162,500	151,433
344	2	97.97	97.97	85.95	29.24	113.98	69.32	126.61	N/A	31,000	26,645
352	2	107.43	107.43	105.11	04.51	102.21	102.58	112.27	N/A	201,500	211,790
353	4	57.01	56.14	57.46	12.70	97.70	46.95	63.57	N/A	58,750	33,756
406	1	99.60	99.60	99.60	00.00	100.00	99.60	99.60	N/A	125,000	124,505
419	1	92.23	92.23	92.23	00.00	100.00	92.23	92.23	N/A	140,500	129,580
475	1	101.62	101.62	101.62	00.00	100.00	101.62	101.62	N/A	46,000	46,745
543	1	99.70	99.70	99.70	00.00	100.00	99.70	99.70	N/A	161,301	160,815
ALL	15	92.23	85.85	90.28	21.67	95.09	46.95	126.61	63.57 to 102.58	108,120	97,606

2013 Correlation Section for Colfax County

A. Commercial Real Property

Colfax County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. Schuyler is the predominant location for commercial and industrial property. Beside the typical agriculturally based employment there are a few minor fabrication and manufacturing facilities and a major employer in Cargill (meat slaughter and packing plant). There are other commercial parcels in the smaller towns or scattered throughout the rural areas. In all, the commercial values are stable to increasing in Schuyler but generally flat in other parts of the county.

The Six Year Inspection and Review process was completed prior to 2011. All of the commercial and industrial records are up to date. Based on that, the process used to value the commercial property is considered to be consistent and uniform.

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process also applies to the commercial sales.

The Department's review of the Assessed Value Update that was reported in the residential correlation was done for all 3 classes of property at the same time. The commercial assessment procedures reviewed were acceptable. The assessed value information and property characteristics of the sold parcels have been reported accurately in the sales file. Values have been applied consistently to both sold and unsold parcels.

The key statistics considered for measurement are as follows: there are just 15 qualified sales; the median ratio is 92%; the COD is 21.67; and the PRD is 95.09. Of the 15 qualified sales, 11 are in Schuyler and 4 in the other valuation grouping, which is made up of 3 different assessor locations; none had more than 2 sales. When the 9 different occupancy codes are reviewed, there are 3 sales in code 353 (retail store); and the remaining 8 codes have no more than 2 sales each. It is notable that the class of commercial and industrial is so broad that the value of the class is impacted by both local and regional economic forces. The use of the statistics to determine a level of value is problematic as it is likely that neither the class of commercial and industrial property nor any subclass is adequately represented.

The county has implemented thorough, timely and consistent assessment actions that should produce consistent valuations. The median ratio calculated from this group of sales is not considered to be representative of the entire class of commercial and industrial property in Colfax County so there is not enough information to call a level of value.

**2013 Correlation Section
for Colfax County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2013 Correlation Section for Colfax County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2013 Correlation Section
for Colfax County**

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Colfax County**

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 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.

2013 Agricultural Assessment Actions for Colfax County

For 2013, Colfax County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on agricultural parcels. They also update the land use on all parcels where changes have been reported or observed.

The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land throughout the county.

During 2013, the county plans to inspect and review all of the farm buildings along with the inspection of the residences on agricultural parcels and the rural residences throughout the county. This action will be done primarily from the office using the oblique photos of the parcels. They plan to make a side by side comparison of the 2008 photos to the new 2012 photos and see if there are new improvements or changes to the condition or characteristics of the existing improvements. If changes are noticed the county will conduct an on-site review of the parcel to accurately update the record. All parcels will have new replacement costs using June of 2011 costs and new depreciations.

2013 Agricultural Assessment Survey for Colfax County

1.	Valuation data collection done by:	
	Assessor, Appraiser and Office 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	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.
3.	Describe the process used to determine and monitor market areas.	
	The county plots and analyzes sales to annually monitor the potential for different markets.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The county sends questionnaires, verifies land use, and physically reviews parcels.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Yes	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The county relies on sales analysis and sales review to identify any potential influences.	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	No	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	The county uses sales gathered from an area of nearby counties to assist in analyzing the market value for WRP acres. Besides sales from Colfax County, all available sales of WRP found in Burt, Cuming and Platte Counties were analyzed.	

19 Colfax
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 49
Total Sales Price : 20,367,138
Total Adj. Sales Price : 20,323,138
Total Assessed Value : 13,314,291
Avg. Adj. Sales Price : 414,758
Avg. Assessed Value : 271,720

MEDIAN : 70
WGT. MEAN : 66
MEAN : 67
COD : 18.13
PRD : 102.87

COV : 22.57
STD : 15.21
Avg. Abs. Dev : 12.71
MAX Sales Ratio : 90.76
MIN Sales Ratio : 27.26

95% Median C.I. : 58.89 to 74.81
95% Wgt. Mean C.I. : 60.99 to 70.04
95% Mean C.I. : 63.13 to 71.65

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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-OCT-09 To 31-DEC-09	6	81.18	77.78	78.61	09.24	98.94	57.80	87.86	57.80 to 87.86	360,433	283,348
01-JAN-10 To 31-MAR-10	3	81.09	76.30	76.55	06.17	99.67	66.41	81.41	N/A	321,023	245,737
01-APR-10 To 30-JUN-10	5	84.97	82.41	84.24	06.57	97.83	74.29	90.32	N/A	456,992	384,951
01-JUL-10 To 30-SEP-10	2	69.25	69.25	69.31	25.78	99.91	51.40	87.10	N/A	271,000	187,840
01-OCT-10 To 31-DEC-10	6	71.72	71.37	70.28	04.29	101.55	61.87	76.79	61.87 to 76.79	439,334	308,772
01-JAN-11 To 31-MAR-11	3	58.89	69.20	61.43	18.58	112.65	57.95	90.76	N/A	544,000	334,188
01-APR-11 To 30-JUN-11	3	53.62	54.36	54.52	01.73	99.71	53.34	56.13	N/A	694,200	378,469
01-JUL-11 To 30-SEP-11	4	52.50	56.09	57.09	09.43	98.25	50.41	68.95	N/A	292,462	166,955
01-OCT-11 To 31-DEC-11	3	79.73	79.39	74.96	06.57	105.91	71.37	87.08	N/A	402,134	301,443
01-JAN-12 To 31-MAR-12	5	61.96	62.50	59.99	19.48	104.18	46.83	85.34	N/A	397,182	238,284
01-APR-12 To 30-JUN-12	4	56.36	58.11	55.62	11.71	104.48	50.15	69.56	N/A	495,000	275,323
01-JUL-12 To 30-SEP-12	5	52.70	49.95	42.98	27.72	116.22	27.26	76.25	N/A	335,550	144,219
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	16	81.25	77.88	79.59	09.81	97.85	51.40	90.32	74.29 to 87.10	372,039	296,108
01-OCT-10 To 30-SEP-11	16	60.38	63.95	61.94	15.80	103.25	50.41	90.76	53.34 to 71.73	470,028	291,151
01-OCT-11 To 30-SEP-12	17	59.85	60.76	57.20	22.59	106.22	27.26	87.08	48.26 to 76.25	402,945	230,479
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	16	75.06	75.48	76.10	10.05	99.19	51.40	90.32	71.29 to 84.97	401,627	305,642
01-JAN-11 To 31-DEC-11	13	57.95	64.09	60.91	18.36	105.22	50.41	90.76	53.12 to 79.73	468,527	285,394
<u>ALL</u>	49	70.09	67.39	65.51	18.13	102.87	27.26	90.76	58.89 to 74.81	414,758	271,720

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	49	70.09	67.39	65.51	18.13	102.87	27.26	90.76	58.89 to 74.81	414,758	271,720
<u>ALL</u>	49	70.09	67.39	65.51	18.13	102.87	27.26	90.76	58.89 to 74.81	414,758	271,720

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	11	74.29	72.62	70.70	11.29	102.72	56.13	87.18	57.80 to 87.08	359,154	253,926
1	11	74.29	72.62	70.70	11.29	102.72	56.13	87.18	57.80 to 87.08	359,154	253,926
<u>Dry</u>											
County	17	74.43	71.96	70.91	16.15	101.48	48.26	90.76	53.34 to 84.97	394,073	279,454
1	17	74.43	71.96	70.91	16.15	101.48	48.26	90.76	53.34 to 84.97	394,073	279,454
<u>ALL</u>	49	70.09	67.39	65.51	18.13	102.87	27.26	90.76	58.89 to 74.81	414,758	271,720

19 Colfax
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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 Avg. Assessed Value : 271,720

MEDIAN : 70
 WGT. MEAN : 66
 MEAN : 67
 COD : 18.13
 PRD : 102.87

COV : 22.57
 STD : 15.21
 Avg. Abs. Dev : 12.71
 MAX Sales Ratio : 90.76
 MIN Sales Ratio : 27.26

95% Median C.I. : 58.89 to 74.81
 95% Wgt. Mean C.I. : 60.99 to 70.04
 95% Mean C.I. : 63.13 to 71.65

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	15	74.29	73.18	70.83	11.89	103.32	56.13	87.18	58.79 to 84.23	459,406	325,406
1	15	74.29	73.18	70.83	11.89	103.32	56.13	87.18	58.79 to 84.23	459,406	325,406
_____Dry_____											
County	20	70.43	69.45	67.13	18.15	103.46	48.26	90.76	53.62 to 81.41	429,006	287,978
1	20	70.43	69.45	67.13	18.15	103.46	48.26	90.76	53.62 to 81.41	429,006	287,978
_____Grass_____											
County	1	75.30	75.30	75.30	00.00	100.00	75.30	75.30	N/A	142,735	107,475
1	1	75.30	75.30	75.30	00.00	100.00	75.30	75.30	N/A	142,735	107,475
_____ALL_____											
	49	70.09	67.39	65.51	18.13	102.87	27.26	90.76	58.89 to 74.81	414,758	271,720

Colfax County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,797
Butler	1	4,800	4,500	4,397	3,964	3,848	3,308	2,495	2,244	4,233
Cuming	2	4,617	4,637	4,347	4,219	3,955	3,956	3,379	3,154	4,263
Dodge	1	5,265	4,895	4,550	4,230	3,704	3,655	3,400	3,170	4,399
Dodge	2	5,265	4,895	4,550	4,230	3,874	3,655	3,400	3,170	4,527
Platte	6	5,474	5,300	4,933	4,746	4,575	4,403	3,876	3,125	4,758
Saunders	1	5,118	4,902	4,700	4,250	4,100	3,702	2,808	2,600	3,969
Stanton	1	3,570	3,570	3,505	3,505	3,505	3,305	2,775	2,200	3,379

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Colfax	1	3,888	3,733	3,598	3,398	3,295	2,996	2,226	1,805	3,193
Butler	1	4,525	4,350	4,150	3,747	3,650	3,199	2,300	2,100	3,578
Cuming	2	4,325	4,325	4,035	3,998	3,645	3,641	3,054	3,027	3,897
Dodge	1	4,870	4,530	4,215	3,920	3,285	3,170	2,875	2,365	4,001
Dodge	2	4,867	4,529	4,207	3,920	3,617	3,170	2,875	2,365	3,930
Platte	6	4,296	4,125	3,671	3,535	3,549	3,306	2,673	1,950	3,567
Saunders	1	4,709	4,500	4,300	3,850	3,700	3,300	2,417	2,229	3,283
Stanton	1	3,105	3,105	3,050	3,050	2,785	2,596	2,406	2,000	2,718

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Colfax	1	1,250	1,250	1,150	1,150	1,085	1,085	975	975	1,082
Butler	1	1,819	2,170	2,183	1,790	1,961	1,886	1,735	1,639	1,807
Cuming	2	1,922	1,865	1,654	1,674	1,622	1,409	1,381	772	1,567
Dodge	1	1,549	1,643	1,405	1,508	1,661	1,381	1,387	1,204	1,455
Dodge	2	1,725	1,515	1,580	1,508	1,368	1,393	1,371	1,339	1,456
Platte	6	1,419	1,431	1,323	1,372	1,255	1,190	1,230	1,143	1,224
Saunders	1	1,619	1,389	1,926	1,866	2,125	1,135	1,214	1,062	1,427
Stanton	1	1,400	1,400	1,300	1,300	1,300	1,030	960	906	1,081

Source: 2013 Abstract of Assessment, Form 45, Schedule IX

2013 Correlation Section for Colfax County

A. Agricultural Land

Colfax County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The prevalent crops are row crops with corn, soybeans, and some grain sorghum. The county land use is approximately 31% irrigated land, 53% dry land, 12% grass land and 4% other uses. Colfax County is bordered on the north by Stanton and Cuming Counties, on the south by the Butler County, on the east by Dodge County and on the west by Platte County. The agricultural land is valued using only one market area.

The county reports that the remaining rural residential and residences on agricultural parcels as well as all agricultural improvements throughout the county will be reviewed during 2013 for implementation in 2014. That will complete the 6 year inspection and review process of all residential improvements in the county.

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process applies to the agricultural sales too.

The Department's review of the Assessed Value Update that was reported in the residential correlation was done for all 3 classes of property at the same time. The agricultural assessment procedures reviewed were acceptable. The assessed value information and property characteristics of the sold parcels have been reported accurately in the sales file. Values have been applied consistently to both sold and unsold parcels.

There was a total sample of 49 qualified sales used to determine the level of value of agricultural land in the county. The sample used was deemed adequate, proportional among study years and representative based on major land uses. Any comparable sales used were selected from a similar agricultural area within six miles of the subject county. The calculated median ratio is 70%. The 2013 abstract reports; overall agricultural land increased by 7.67%; irrigated land increased by just over 3%, dry land increased by 11%, and grass land increased by less than 9%. The increase for irrigated land is lower than the typical county in the area, but it followed a very strong increase in 2012. Additional analysis was done, but it confirmed that the changes made were appropriate for the county for 2013. The county has sound assessment practices relating to the verification of sales and analysis of agricultural values. The quality of assessment for agricultural land is acceptable.

It is the opinion of the Department that the level of value for agricultural land of value falls at or near the median ratio. In this case, the apparent level of value is 70% and the quality of the assessment process is acceptable. There are no major subclasses that were measured outside the range. There are no recommended adjustments to the class or to any subclass of agricultural land.

**2013 Correlation Section
for Colfax County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2013 Correlation Section for Colfax County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2013 Correlation Section for Colfax County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Colfax County**

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 centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 7,925	Value : 1,151,880,626	Growth 12,073,632	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	327	1,557,645	66	899,875	3	34,450	396	2,491,970	
02. Res Improve Land	2,464	12,896,515	72	1,836,980	304	5,998,945	2,840	20,732,440	
03. Res Improvements	2,621	145,306,150	78	10,903,765	356	30,831,320	3,055	187,041,235	
04. Res Total	2,948	159,760,310	144	13,640,620	359	36,864,715	3,451	210,265,645	2,779,435
% of Res Total	85.42	75.98	4.17	6.49	10.40	17.53	43.55	18.25	23.02
05. Com UnImp Land	74	537,010	5	185,645	4	111,015	83	833,670	
06. Com Improve Land	425	3,960,410	25	745,080	19	376,430	469	5,081,920	
07. Com Improvements	435	35,451,971	29	6,951,345	20	3,494,545	484	45,897,861	
08. Com Total	509	39,949,391	34	7,882,070	24	3,981,990	567	51,813,451	1,659,347
% of Com Total	89.77	77.10	6.00	15.21	4.23	7.69	7.15	4.50	13.74
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	3	622,600	0	0	3	622,600	
11. Ind Improvements	0	0	3	26,622,205	0	0	3	26,622,205	
12. Ind Total	0	0	3	27,244,805	0	0	3	27,244,805	505,410
% of Ind Total	0.00	0.00	100.00	100.00	0.00	0.00	0.04	2.37	4.19
13. Rec UnImp Land	1	5,180	4	15,675	37	605,490	42	626,345	
14. Rec Improve Land	0	0	20	157,500	26	947,895	46	1,105,395	
15. Rec Improvements	0	0	60	974,695	37	1,933,865	97	2,908,560	
16. Rec Total	1	5,180	64	1,147,870	74	3,487,250	139	4,640,300	59,830
% of Rec Total	0.72	0.11	46.04	24.74	53.24	75.15	1.75	0.40	0.50
Res & Rec Total	2,949	159,765,490	208	14,788,490	433	40,351,965	3,590	214,905,945	2,839,265
% of Res & Rec Total	82.14	74.34	5.79	6.88	12.06	18.78	45.30	18.66	23.52
Com & Ind Total	509	39,949,391	37	35,126,875	24	3,981,990	570	79,058,256	2,164,757
% of Com & Ind Total	89.30	50.53	6.49	44.43	4.21	5.04	7.19	6.86	17.93
17. Taxable Total	3,458	199,714,881	245	49,915,365	457	44,333,955	4,160	293,964,201	5,004,022
% of Taxable Total	83.13	67.94	5.89	16.98	10.99	15.08	52.49	25.52	41.45

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	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	246	2	240	488

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	16	1,023,430	4	550,660	2,770	549,382,130	2,790	550,956,220
28. Ag-Improved Land	0	0	0	0	1,166	210,647,110	1,166	210,647,110
29. Ag Improvements	0	0	0	0	975	96,313,095	975	96,313,095
30. Ag Total							3,765	857,916,425

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	4	2.30	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	65	71.00	852,000	65	71.00	852,000	
32. HomeSite Improv Land	609	619.01	7,440,000	609	619.01	7,440,000	
33. HomeSite Improvements	621	0.00	56,373,270	621	0.00	56,373,270	0
34. HomeSite Total				686	690.01	64,665,270	
35. FarmSite UnImp Land	47	78.87	173,505	47	78.87	173,505	
36. FarmSite Improv Land	842	3,395.25	7,479,355	842	3,395.25	7,479,355	
37. FarmSite Improvements	945	0.00	39,939,825	945	0.00	39,939,825	7,069,610
38. FarmSite Total				992	3,474.12	47,592,685	
39. Road & Ditches	3,294	5,432.41	0	3,298	5,434.71	0	
40. Other- Non Ag Use	12	275.63	429,595	12	275.63	429,595	
41. Total Section VI				1,678	9,874.47	112,687,550	7,069,610

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	10,353.76	13.48%	45,660,110	15.65%	4,410.00
46. 1A	12,964.02	16.88%	53,411,780	18.31%	4,120.00
47. 2A1	15,574.33	20.28%	62,608,800	21.46%	4,020.00
48. 2A	9,374.71	12.20%	36,373,825	12.47%	3,879.99
49. 3A1	6,390.48	8.32%	22,558,400	7.73%	3,530.00
50. 3A	18,249.81	23.76%	60,224,400	20.65%	3,300.00
51. 4A1	3,602.69	4.69%	10,087,515	3.46%	2,800.00
52. 4A	303.26	0.39%	758,150	0.26%	2,500.00
53. Total	76,813.06	100.00%	291,682,980	100.00%	3,797.31
Dry					
54. 1D1	6,190.13	4.70%	24,066,330	5.73%	3,887.86
55. 1D	32,638.61	24.80%	121,846,190	29.00%	3,733.19
56. 2D1	7,727.52	5.87%	27,803,340	6.62%	3,597.96
57. 2D	6,566.26	4.99%	22,314,610	5.31%	3,398.37
58. 3D1	13,982.07	10.62%	46,066,970	10.96%	3,294.72
59. 3D	45,709.78	34.73%	136,965,965	32.60%	2,996.43
60. 4D1	17,099.38	12.99%	38,058,100	9.06%	2,225.70
61. 4D	1,698.12	1.29%	3,064,305	0.73%	1,804.53
62. Total	131,611.87	100.00%	420,185,810	100.00%	3,192.61
Grass					
63. 1G1	399.77	1.34%	499,880	1.54%	1,250.42
64. 1G	3,279.20	10.96%	4,100,310	12.67%	1,250.40
65. 2G1	2,189.62	7.32%	2,518,085	7.78%	1,150.01
66. 2G	3,035.88	10.15%	3,491,350	10.78%	1,150.03
67. 3G1	1,939.98	6.48%	2,104,940	6.50%	1,085.03
68. 3G	9,601.08	32.09%	10,417,280	32.18%	1,085.01
69. 4G1	4,541.42	15.18%	4,428,015	13.68%	975.03
70. 4G	4,936.68	16.50%	4,813,300	14.87%	975.01
71. Total	29,923.63	100.00%	32,373,160	100.00%	1,081.86
Irrigated Total					
	76,813.06	31.16%	291,682,980	39.14%	3,797.31
Dry Total					
	131,611.87	53.39%	420,185,810	56.38%	3,192.61
Grass Total					
	29,923.63	12.14%	32,373,160	4.34%	1,081.86
72. Waste	7,829.00	3.18%	782,915	0.11%	100.00
73. Other	340.02	0.14%	204,010	0.03%	599.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	246,517.58	100.00%	745,228,875	100.00%	3,023.03

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	244.83	869,555	125.82	450,410	76,442.41	290,363,015	76,813.06	291,682,980
77. Dry Land	44.73	130,610	31.85	99,380	131,535.29	419,955,820	131,611.87	420,185,810
78. Grass	21.24	23,135	0.00	0	29,902.39	32,350,025	29,923.63	32,373,160
79. Waste	1.29	130	8.69	870	7,819.02	781,915	7,829.00	782,915
80. Other	0.00	0	0.00	0	340.02	204,010	340.02	204,010
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	312.09	1,023,430	166.36	550,660	246,039.13	743,654,785	246,517.58	745,228,875

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	76,813.06	31.16%	291,682,980	39.14%	3,797.31
Dry Land	131,611.87	53.39%	420,185,810	56.38%	3,192.61
Grass	29,923.63	12.14%	32,373,160	4.34%	1,081.86
Waste	7,829.00	3.18%	782,915	0.11%	100.00
Other	340.02	0.14%	204,010	0.03%	599.99
Exempt	0.00	0.00%	0	0.00%	0.00
Total	246,517.58	100.00%	745,228,875	100.00%	3,023.03

2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

19 Colfax

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	207,223,195	210,265,645	3,042,450	1.47%	2,779,435	0.13%
02. Recreational	4,265,090	4,640,300	375,210	8.80%	59,830	7.39%
03. Ag-Homesite Land, Ag-Res Dwelling	62,681,790	64,665,270	1,983,480	3.16%	0	3.16%
04. Total Residential (sum lines 1-3)	274,170,075	279,571,215	5,401,140	1.97%	2,839,265	0.93%
05. Commercial	50,318,584	51,813,451	1,494,867	2.97%	1,659,347	-0.33%
06. Industrial	26,624,490	27,244,805	620,315	2.33%	505,410	0.43%
07. Ag-Farmsite Land, Outbuildings	43,497,022	47,592,685	4,095,663	9.42%	7,069,610	-6.84%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	120,440,096	126,650,941	6,210,845	5.16%	9,234,367	-2.51%
10. Total Non-Agland Real Property	394,610,171	406,651,751	12,041,580	3.05%	12,073,632	-0.01%
11. Irrigated	282,855,385	291,682,980	8,827,595	3.12%		
12. Dryland	378,478,565	420,185,810	41,707,245	11.02%		
13. Grassland	29,793,280	32,373,160	2,579,880	8.66%		
14. Wasteland	397,310	782,915	385,605	97.05%		
15. Other Agland	606,985	204,010	-402,975	-66.39%		
16. Total Agricultural Land	692,131,525	745,228,875	53,097,350	7.67%		
17. Total Value of all Real Property (Locally Assessed)	1,086,741,696	1,151,880,626	65,138,930	5.99%	12,073,632	4.88%

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

June 1, 2012

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

Respectively Submitted

Colfax County Assessor
Viola M. Bender

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 8,363 parcels.

Residential-----	3,455
Industrial-----	3
Commercial-----	563
Agricultural-----	3,730
Rec land-----	131
Exempt-----	481

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

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

Budget

2012 General Budget: 172,350

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

Procedures Manual

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

Responsibilities

Record maintenance: Cadastral Maps

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

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

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified by the county assessor on or before March 19, to the Property Tax Administrator (Reg. 60-004.03), (Statute 77-1514).

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

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

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

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

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

Homestead Exemptions

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

Filing for Personal Property

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

Real Property

Residential: For the 2013 tax year we will be completing a drive-by review of the city of Schuyler and the suburban area. In 2013 tax year we are completing the implementation of the new CAMA and PC administrative systems new software from MIPS. We are

updating our CAMA pricing to June 2011. Also in 2013 we are having Marcus Tooze from GIS workshop fly the rural areas. We will then be able to review the new aerial pictures and do physical inspections on the properties that have changes. We hope to have this completed for the 2014 year. In 2015 we plan on reviewing the town of Clarkson, Howells, Leigh, Richland and Rogers. We will also continue to review all sales and address any problem areas. When doing a drive-by review if we feel there is a discrepancy in the square footage, addition or property updated, we will re-measure and recalculate the square footage.

The 2012 level of value is Assessment Ratio: 98, COD: 16.12 and the PRD: 106.09

Computerized

Colfax County is implementing MIPS new PC Administrative system and CAMA V2 with 2011 Marshall and Swift pricing.

Commercial Property

For 2013 we are implementing the new CAMA programming and updating our CAMA pricing to July 2011 for commercial. We will be doing a drive-by review of the commercial property in Schuyler for 2014. We will continue to review sales and address any problems areas.

For 2012 Colfax County has insufficient sales to determine level of value.

Agricultural

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

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

For 2012 the level of value was Assessment Ratio: 74, COD: 14.84 and the PRD: 101.63

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

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible.

Pick-up Work

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

Sales Review

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

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

2013 Assessment Survey for Colfax County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$172,240
7.	Adopted budget, or granted budget if different from above:
	\$172,240
8.	Amount of the total assessor's budget set aside for appraisal work:
	0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	There is no separate fund. If a project is identified, the Board would have to fund it.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$22,920: \$14,220 for MIPS and \$8,700 for GIS
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

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

6.	Is GIS available to the public? If so, what is the web address?
	No
7.	Who maintains the GIS software and maps?
	Assessor office staff
8.	Personal Property software:
	MIPS

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	GIS Workshop
3.	Other services:
	MIPS

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Not currently; they did in the past but now have a full time appraiser on staff
2.	If so, is the appraisal or listing service performed under contract?
	N/A
3.	What appraisal certifications or qualifications does the County require?
	N/A
4.	Have the existing contracts been approved by the PTA?
	No existing contracts
5.	Does the appraisal or listing service providers establish assessed values for the county?
	N/A

2013 Certification for Colfax County

This is to certify that the 2013 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Colfax County Assessor.

Dated this 5th day of April, 2013.



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

Ruth A. Sorensen
Property Tax Administrator

