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2013 Commission Summary for Greeley County

Residential Real Property - Current

Number of Sales	45	Median	97.31
Total Sales Price	\$2,355,251	Mean	100.61
Total Adj. Sales Price	\$2,443,250	Wgt. Mean	80.85
Total Assessed Value	\$1,975,300	Average Assessed Value of the Base	\$37,400
Avg. Adj. Sales Price	\$54,294	Avg. Assessed Value	\$43,896

Confidence Interval - Current

95% Median C.I	92.14 to 102.00
95% Wgt. Mean C.I	66.85 to 94.85
95% Mean C.I	90.21 to 111.01
% of Value of the Class of all Real Property Value in the	6.84
% of Records Sold in the Study Period	4.71
% of Value Sold in the Study Period	5.52

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	44	97	97.41
2011	47	98	98
2010	56	94	94
2009	52	93	93

2013 Commission Summary for Greeley County

Commercial Real Property - Current

Number of Sales	12	Median	93.77
Total Sales Price	\$478,000	Mean	77.46
Total Adj. Sales Price	\$463,000	Wgt. Mean	62.16
Total Assessed Value	\$287,810	Average Assessed Value of the Base	\$53,297
Avg. Adj. Sales Price	\$38,583	Avg. Assessed Value	\$23,984

Confidence Interval - Current

95% Median C.I	37.45 to 96.68
95% Wgt. Mean C.I	29.48 to 94.84
95% Mean C.I	56.89 to 98.03
% of Value of the Class of all Real Property Value in the County	1.96
% of Records Sold in the Study Period	6.25
% of Value Sold in the Study Period	2.81

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	12		94.53
2011	12		94
2010	10	100	63
2009	8	100	72

2013 Opinions of the Property Tax Administrator for Greeley 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	97	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

Ruth A. Sorensen
Property Tax Administrator

Greeley County 2013 Assessment Actions taken to address the

Following property classes/subclasses:

Residential:

All sales are reviewed through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period (October 1, 2010 through September 30, 2012). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. The county is continuing the systematic review of a portion of the residential properties each year.

The Valuation Groupings 1 through 5 were reviewed for statistical compliance. Some adjustments were made based on the following:

Valuation Grouping 1 (former assessor location Greeley) contained 11 sales. This grouping did not receive an adjustment based on the grouping being in compliance.

Valuation Grouping 2 (former assessor location Scotia) received a decrease of eight percent to bring the grouping into compliance with 13 sales.

Valuation Grouping 3 (former assessor location Spalding) was represented with 8 sales. This grouping received an increase of ten percent to bring the grouping into compliance.

Valuation Grouping 4 (former assessor location Wolbach) was represented with 8 sales. For 2013 all residential properties were physically inspected, new photos taken, listing information reviewed for accuracy, new Marshall & Swift costing year was utilized with market depreciation applied. Also for 2013 an lot value analysis for all residential lots was completed with new lot values being assigned.

Valuation Grouping 5 (former assessor location Acreage 4500) did not receive an adjustment as this grouping had only 5 sales within the study period.

2013 Residential Assessment Survey for Greeley County

1.	Valuation data collection done by:	
	Appraisal 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	(Greeley): Greeley is one of the two largest villages in Greeley County, with a population of about 500. It is the county seat located on US Highway 281. Greeley-Wolbach is a consolidated K-12 school district with schools in each village. Greeley is a limited trade center for an agricultural area located 50 miles north of Grand Island. Greeley has a stable residential market, with limited sales, mostly older homes.
	2	(Scotia): Scotia is a small village with a population of approximately 300. Scotia school is consolidated with North Loup offering K-12 education. It has limited trade with a few ongoing businesses. Scotia has a stable residential market, with limited sales, mostly older homes.
	3	(Spalding): Spalding is a small village on NE Highway 91 located on the Cedar River, with a population of about 500. Spalding and Spalding Academy schools each offer K-12 education. The town is a limited trade center for an agricultural area that is located in an area 60 plus miles from any major trade center. Spalding has a stable residential market, with limited sales, mostly older homes.
	4	(Wolbach): Wolbach is a small village located on NE Highway 22 about 15 miles northeast of St. Paul with a population about 300. Wolbach school is consolidated with Greeley. It has limited trade with a few ongoing businesses. Wolbach has a stable residential market, with limited sales, mostly older homes.
	5	(Acreage 4500): The Acreage 4500 valuation grouping contains all residential parcels outside the villages/towns within Greeley County.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach to value is applied using local depreciation derived from local market sales. The sales comparison approach is also utilized through unit of comparison studies.	
4	What is the costing year of the cost approach being used for each valuation grouping?	
	2005	
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?	
	County develops depreciation tables based on local market sales.	
6.	Are individual depreciation tables developed for each valuation grouping?	

	Yes
7.	When were the depreciation tables last updated for each valuation grouping?
	Reviewed annually, updated as needed (Greeley – 2007; Scotia – 2010; Spalding, Wolbach and Acreages – 2007)
8.	When was the last lot value study completed for each valuation grouping?
	Lot value studies were completed for 2007 for all villages; Rural residential lot study was completed for 2011.
9.	Describe the methodology used to determine the residential lot values?
	Based on vacant land sales in each village.

**39 Greeley
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 : 45
Total Sales Price : 2,355,251
Total Adj. Sales Price : 2,443,250
Total Assessed Value : 1,975,300
Avg. Adj. Sales Price : 54,294
Avg. Assessed Value : 43,896

MEDIAN : 97
WGT. MEAN : 81
MEAN : 101
COD : 24.55
PRD : 124.44

COV : 35.37
STD : 35.59
Avg. Abs. Dev : 23.89
MAX Sales Ratio : 202.35
MIN Sales Ratio : 16.36

95% Median C.I. : 92.14 to 102.00
95% Wgt. Mean C.I. : 66.85 to 94.85
95% Mean C.I. : 90.21 to 111.01

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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>Qtrts</u>											
01-OCT-10 To 31-DEC-10	9	97.83	105.15	103.60	22.22	101.50	67.34	162.59	79.25 to 123.96	34,044	35,271
01-JAN-11 To 31-MAR-11	3	92.60	86.75	87.33	13.09	99.34	65.65	102.00	N/A	32,300	28,207
01-APR-11 To 30-JUN-11	8	99.76	100.18	93.65	14.27	106.97	69.38	124.48	69.38 to 124.48	54,625	51,155
01-JUL-11 To 30-SEP-11	3	62.26	71.29	80.06	20.67	89.05	56.50	95.12	N/A	88,000	70,450
01-OCT-11 To 31-DEC-11	3	97.61	132.25	110.73	36.05	119.43	96.78	202.35	N/A	22,333	24,730
01-JAN-12 To 31-MAR-12	6	100.62	107.58	82.33	30.45	130.67	57.97	195.50	57.97 to 195.50	61,333	50,497
01-APR-12 To 30-JUN-12	8	91.73	82.53	57.72	26.77	142.98	16.36	133.50	16.36 to 133.50	99,156	57,236
01-JUL-12 To 30-SEP-12	5	108.26	120.58	106.23	25.93	113.51	82.93	182.50	N/A	22,140	23,520
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	23	95.12	96.60	92.61	19.62	104.31	56.50	162.59	81.34 to 107.87	48,013	44,463
01-OCT-11 To 30-SEP-12	22	97.46	104.79	71.15	30.03	147.28	16.36	202.35	82.93 to 115.25	60,861	43,303
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	17	96.78	98.37	90.11	20.69	109.17	56.50	202.35	69.38 to 107.87	50,876	45,847
<u>ALL</u>	45	97.31	100.61	80.85	24.55	124.44	16.36	202.35	92.14 to 102.00	54,294	43,896

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	11	97.61	112.73	93.69	34.98	120.32	56.50	202.35	65.65 to 195.50	34,409	32,237
02	13	97.83	96.68	92.15	14.02	104.92	62.26	124.48	79.25 to 111.61	44,638	41,134
03	8	94.73	107.32	85.31	33.89	125.80	57.97	182.50	57.97 to 182.50	64,250	54,809
04	8	102.56	106.36	104.14	10.76	102.13	87.67	133.50	87.67 to 133.50	28,681	29,870
05	5	75.54	64.19	55.13	25.40	116.43	16.36	89.35	N/A	148,200	81,703
<u>ALL</u>	45	97.31	100.61	80.85	24.55	124.44	16.36	202.35	92.14 to 102.00	54,294	43,896

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	44	97.05	100.27	80.00	24.76	125.34	16.36	202.35	89.35 to 102.00	54,188	43,348
06											
07	1	115.25	115.25	115.25	00.00	100.00	115.25	115.25	N/A	59,000	67,995
<u>ALL</u>	45	97.31	100.61	80.85	24.55	124.44	16.36	202.35	92.14 to 102.00	54,294	43,896

**39 Greeley
RESIDENTIAL**

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 95% Wgt. Mean C.I. : 66.85 to 94.85
 95% Mean C.I. : 90.21 to 111.01

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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	4	113.08	122.76	97.76	32.78	125.57	69.38	195.50	N/A	23,500	22,973	
Less Than 15,000	11	123.92	130.96	112.33	26.59	116.59	69.38	202.35	96.78 to 195.50	14,173	15,920	
Less Than 30,000	21	101.18	111.88	100.15	25.32	111.71	65.65	202.35	92.14 to 123.92	18,148	18,175	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	41	96.78	98.44	80.17	23.11	122.79	16.36	202.35	89.35 to 101.18	57,299	45,937	
Greater Than 14,999	34	94.15	90.79	78.70	19.76	115.36	16.36	162.59	81.34 to 100.16	67,275	52,946	
Greater Than 29,999	24	94.46	90.74	77.28	22.85	117.42	16.36	162.59	75.54 to 100.58	85,923	66,401	
<u>Incremental Ranges</u>												
0 TO 4,999	4	113.08	122.76	97.76	32.78	125.57	69.38	195.50	N/A	23,500	22,973	
5,000 TO 14,999	7	123.92	135.64	134.47	24.69	100.87	96.78	202.35	96.78 to 202.35	8,843	11,891	
15,000 TO 29,999	10	93.12	90.90	91.71	12.26	99.12	65.65	108.26	67.34 to 107.87	22,520	20,654	
30,000 TO 59,999	13	100.58	107.42	107.65	17.71	99.79	56.50	162.59	94.20 to 124.48	41,942	45,153	
60,000 TO 99,999	5	79.25	77.36	77.20	16.93	100.21	57.97	94.71	N/A	75,180	58,040	
100,000 TO 149,999												
150,000 TO 249,999	5	75.54	65.34	61.23	26.94	106.71	16.36	95.12	N/A	174,200	106,664	
250,000 TO 499,999	1	67.83	67.83	67.83	00.00	100.00	67.83	67.83	N/A	270,000	183,130	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	45	97.31	100.61	80.85	24.55	124.44	16.36	202.35	92.14 to 102.00	54,294	43,896	

2013 Correlation Section for Greeley County

A. Residential Real Property

Greeley County is located in central Nebraska near the southeastern edge of the sand hill region. The county has four small towns, with the town of Greeley being the county seat, located 50 miles north of Grand Island on Highway 281.

The statistical sampling consists of 45 sales; these sales are considered an adequate and reliable sample for the measurement of the residential class of real property in Greeley County. The residential class of property is made up of five valuation groupings.

The county reviews all sales through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. A review of the non-qualified sales was conducted by the liaison, there is confidence that all arm's length sales are being used without bias.

Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

In 2011 the Division implemented a review of the counties to conduct an assessment practices review. This review was scheduled to cover one third of the counties each during years 2011, 2012, and 2013. Greeley County was reviewed in 2012. This review confirmed that the county assessor adheres to generally accepted mass appraisal standards, property tax laws, regulations, manuals, and directives issued by the Property Tax Division (Division). Greeley County assessment actions are reliable and are being applied consistently. Greeley County is on schedule to complete the 6 year inspection requirement in 2014. The schedule is ambitious, but doable. The County does all their own listing, pickup and revaluation work. The 6 year inspection schedule included completing revaluation of Valuation Group 4 (Wolbach) properties this year, Valuation Group 2 (Scotia) and the first half of rural residential and outbuildings throughout the county is scheduled for 2014. The revaluation of Wolbach residential properties included physical inspection, new photos, updating of all listing information, new Marshall & Swift cost basis, and a new market depreciation schedule. The revaluation resulted in a median slightly out of range which is not considered significant as it is a result of revaluation with a limited number of sales.

Annually the county will conduct a market analysis of the residential sales for the current study period (October 1, 2010 through September 30, 2012). The review and analysis is completed to identify any adjustments or other assessment actions that may be necessary to properly value the residential class of real property. Valuation Groups 1 and 5 did not receive any adjustment in values. Valuation Groups 2 values were decreased 8% and Valuation Group 3 values were increased 10% to bring them into compliance.

Based on the consideration of all available information, the level of value is determined to be 97% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in a uniform and proportionate manner.

**2013 Correlation Section
for Greeley 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 Greeley 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 Greeley 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 Greeley 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.

Greeley County 2013 Assessment Actions taken to address the

Following property classes/subclasses:

Commercial:

All sales are reviewed through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources such as attorney and real estate agents are utilized in this process to acquire more accurate information concerning sales. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pick up work in a timely manner.

Greeley County commercial properties were all grouped together for analysis of comparable sales. All the commercial parcels in the county have the same general market characteristics and influences. For 2011 all commercial properties were physically inspected, new photos taken, listing information reviewed for accuracy, new Marshall & Swift costing year was utilized with market depreciation applied. Also for 2011 an analysis of vacant commercial lot sales was completed with new lot values being assigned.

For 2013 the county conducted a market analysis that included the qualified commercial sales that occurred during the current study period (October 1, 2009 through September 30, 2012). The review and analysis was done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property. No commercial assessment actions (adjustments) were needed to improve the equity within the commercial class of property.

2013 Commercial Assessment Survey for Greeley County

1.	Valuation data collection done by:				
	Appraisal staff				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<table border="1"> <thead> <tr> <th><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>All commercial is grouped together for analysis of comparables. All commercial parcels in the county have the same general market characteristics.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	All commercial is grouped together for analysis of comparables. All commercial parcels in the county have the same general market characteristics.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>				
1	All commercial is grouped together for analysis of comparables. All commercial parcels in the county have the same general market characteristics.				
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	The cost approach to value is utilized using Marshall & Swift with depreciation tables supplied by the CAMA vendor and adjusted as needed. The sales comparison approach is also utilized through unit of comparison studies.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Utilize the state sales file query function and work through the liaisons.				
4.	What is the costing year of the cost approach being used for each valuation grouping?				
	June, 2009				
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?				
	County uses the tables provided by the CAMA vendor and adjusted as needed.				
6.	Are individual depreciation tables developed for each valuation grouping?				
	Yes				
7.	When were the depreciation tables last updated for each valuation grouping?				
	Tables were updated for the 2011 valuation year.				
8.	When was the last lot value study completed for each valuation grouping?				
	Lot value study was completed for the 2011 valuation year.				
9.	Describe the methodology used to determine the commercial lot values.				
	Based on vacant land sales.				

**39 Greeley
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 : 12
Total Sales Price : 478,000
Total Adj. Sales Price : 463,000
Total Assessed Value : 287,810
Avg. Adj. Sales Price : 38,583
Avg. Assessed Value : 23,984

MEDIAN : 94
WGT. MEAN : 62
MEAN : 77
COD : 23.50
PRD : 124.61

COV : 41.80
STD : 32.38
Avg. Abs. Dev : 22.04
MAX Sales Ratio : 116.00
MIN Sales Ratio : 22.33

95% Median C.I. : 37.45 to 96.68
95% Wgt. Mean C.I. : 29.48 to 94.84
95% Mean C.I. : 56.89 to 98.03

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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	94.21	94.21	94.21	00.00	100.00	94.21	94.21	N/A	26,000	24,495
01-JAN-10 To 31-MAR-10	2	94.27	94.27	94.30	00.68	99.97	93.63	94.91	N/A	21,000	19,803
01-APR-10 To 30-JUN-10	1	93.91	93.91	93.91	00.00	100.00	93.91	93.91	N/A	16,500	15,495
01-JUL-10 To 30-SEP-10	1	101.25	101.25	101.25	00.00	100.00	101.25	101.25	N/A	10,000	10,125
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	92.37	92.37	92.37	00.00	100.00	92.37	92.37	N/A	60,000	55,420
01-APR-11 To 30-JUN-11	1	96.68	96.68	96.68	00.00	100.00	96.68	96.68	N/A	51,000	49,305
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11	1	116.00	116.00	116.00	00.00	100.00	116.00	116.00	N/A	18,000	20,880
01-JAN-12 To 31-MAR-12	1	22.33	22.33	22.33	00.00	100.00	22.33	22.33	N/A	20,000	4,465
01-APR-12 To 30-JUN-12	3	37.45	41.40	30.99	35.78	133.59	23.27	63.47	N/A	73,167	22,673
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	5	94.21	95.58	94.94	01.83	100.67	93.63	101.25	N/A	18,900	17,944
01-OCT-10 To 30-SEP-11	2	94.53	94.53	94.35	02.28	100.19	92.37	96.68	N/A	55,500	52,363
01-OCT-11 To 30-SEP-12	5	37.45	52.50	36.26	71.48	144.79	22.33	116.00	N/A	51,500	18,673
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	4	94.41	95.93	95.22	02.29	100.75	93.63	101.25	N/A	17,125	16,306
01-JAN-11 To 31-DEC-11	3	96.68	101.68	97.37	08.15	104.43	92.37	116.00	N/A	43,000	41,868
<u>ALL</u>	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984
<u>ALL</u>	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984

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	96.68	96.68	96.68	00.00	100.00	96.68	96.68	N/A	51,000	49,305
03	11	93.63	75.71	57.89	25.38	130.78	22.33	116.00	23.27 to 101.25	37,455	21,682
04											
<u>ALL</u>	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984

**39 Greeley
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 : 12
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WGT. MEAN : 62
MEAN : 77
COD : 23.50
PRD : 124.61

COV : 41.80
STD : 32.38
Avg. Abs. Dev : 22.04
MAX Sales Ratio : 116.00
MIN Sales Ratio : 22.33

95% Median C.I. : 37.45 to 96.68
95% Wgt. Mean C.I. : 29.48 to 94.84
95% Mean C.I. : 56.89 to 98.03

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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	1	101.25	101.25	101.25	00.00	100.00	101.25	101.25	N/A	10,000	10,125	
Less Than 30,000	8	94.06	84.96	83.19	17.68	102.13	22.33	116.00	22.33 to 116.00	19,625	16,327	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984	
Greater Than 14,999	11	93.63	75.29	61.30	24.94	122.82	22.33	116.00	23.27 to 96.68	41,182	25,244	
Greater Than 29,999	4	64.91	62.44	51.37	49.42	121.55	23.27	96.68	N/A	76,500	39,299	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	1	101.25	101.25	101.25	00.00	100.00	101.25	101.25	N/A	10,000	10,125	
15,000 TO 29,999	7	93.91	82.64	81.97	19.12	100.82	22.33	116.00	22.33 to 116.00	21,000	17,213	
30,000 TO 59,999	2	67.07	67.07	67.36	44.16	99.57	37.45	96.68	N/A	50,500	34,015	
60,000 TO 99,999	1	92.37	92.37	92.37	00.00	100.00	92.37	92.37	N/A	60,000	55,420	
100,000 TO 149,999	1	23.27	23.27	23.27	00.00	100.00	23.27	23.27	N/A	145,000	33,745	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
352	1	96.68	96.68	96.68	00.00	100.00	96.68	96.68	N/A	51,000	49,305	
353	2	58.27	58.27	62.96	61.68	92.55	22.33	94.21	N/A	23,000	14,480	
406	2	97.58	97.58	96.68	03.76	100.93	93.91	101.25	N/A	13,250	12,810	
442	2	105.46	105.46	104.40	10.00	101.02	94.91	116.00	N/A	20,000	20,880	
471	5	63.47	62.04	47.47	39.48	130.69	23.27	93.63	N/A	59,900	28,433	
___ ALL ___	12	93.77	77.46	62.16	23.50	124.61	22.33	116.00	37.45 to 96.68	38,583	23,984	

**2013 Correlation Section
for Greeley County**

A. Commercial Real Property

Greeley County is located in central Nebraska near the southeastern edge of the sand hill region. The county has four small towns, with the town of Greeley being the county seat, located 50 miles north of Grand Island on Highway 281.

The statistical sampling of 12 commercial sales will not be relied upon in determining the level of value for Greeley County. A level of value for the commercial class of property cannot be made without a reasonable degree of certainty that the commercial sample is adequate and representative of the commercial population as a whole. The county verified all sales that occurred during the current study period (October 1, 2009 through September 30, 2012) and reviewed the qualifications and results of the verification with the liaison; there is confidence that all arms-length transactions are included in the sales file.

In 2011 the Division implemented a review of the counties to identify assessment practices. This review was scheduled to cover one third of the counties each during years 2011, 2012, and 2013. Greeley County was reviewed in 2012. In 2010 Greeley County completed a re-value on all commercial property for 2011. This revaluation included physical inspection, new photos, updating of all listing information, new Marshall & Swift cost basis, and a new market depreciation schedule. All the commercial parcels in the county were determined to have the same general market characteristics and influences. This resulted in one valuation grouping for all commercial properties in Greeley County.

The County has a requirement for landowners to obtain a permit which is logged and reviewed for specific property activities and notable changes to the property valuations. The county completed all pickup work in a timely manner. There were no major assessment actions taken within the commercial class of property for assessment year 2013.

There is no reliable information available to determine a level of value for the commercial real property in Greeley County. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section
for Greeley 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 Greeley 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 Greeley 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 Greeley 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.

Greeley County 2013 Assessment Actions taken to address the

Following property classes/subclasses:

Agricultural:

All sales are reviewed through research of the deed, supplemental questionnaires to buyers and sellers and on-site reviews of the property as deemed appropriate. Additional resources such as attorneys and real estate agents are utilized in this process to acquire more accurate information concerning sales. Permits are logged and reviewed for specific property activities and notable changes to the property valuations.

Annually the county conducts a market analysis that includes the qualified agricultural land sales that occurred in the current study period (October 1, 2009 through September 30, 2012). Sales were plotted on a large soil map to assist in the market analysis. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural land class of real property. This analysis included a joint review with the field liaison of the sales file for each market area to determine proportionality, representativeness and adequacy of the sales. After completing the analysis, sales were added in conformance with the agricultural land analysis procedure for each market area.

All acres in the Conservation Reserve Program are tracked and valued giving consideration to the individual sub-class. Additionally, other sub-classes of irrigated grass and Wetlands Reserve Program acres and sales are followed and values adjusted as needed according to their own market.

Annually, the county conducts the pick-up of new construction of the agricultural improvements and updates of any known land use changes in a timely manner. Continued working with the Natural Resource Districts in a cooperative effort focused on coordinating the irrigated acres on the records with the corresponding NRD and FSA records, as available.

The county continues to try to review a portion of the county to meet the required 6 year inspection process.

Market Areas 1 & 2 received an increase in irrigated, dry land and grassland values.

2013 Agricultural Assessment Survey for Greeley County

1.	Valuation data collection done by:	
	Appraisal 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 includes the northwesterly portion of Greeley County. The area is typical “sandhills” with excessively drained sandy soils. This area includes center pivot irrigation development which must be approved by county zoning where topography, soils and water table allow irrigated farming. This area is distinctively different to the remainder of the county.
	2	This market area includes all of Greeley County not included in Market Area 1. It includes the North Loup River valley to the southwest and Cedar River valley to the northeast. This area has a significant amount of uplands, silty soils, with center pivot irrigation development scattered throughout the area. Both the North Loup and Cedar River valleys have been extensively developed for gravity and center pivot irrigation.
3.	Describe the process used to determine and monitor market areas.	
	The market areas are developed by topography, similar soil characteristics and geographic characteristics.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural residential/recreational is identified by size of parcel, residence and non-agricultural influences in the market. Also used is questionnaires from buyers/owners as to their purpose for the land. Value is then based upon selling prices of the vacant land.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Farm home sites and rural residential home sites carry the same value.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are verified closely looking for non-agricultural influence; however, Greeley County has had little if any non-agricultural influence knowing that recreation is an incidental use on all classes of property.	
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.	
	Sales are verified and values are set by using the value of current class of grass for the soil type and dividing it by the level of value to bring it to full Market value.	

39 Greeley
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 : 62
Total Sales Price : 23,110,465
Total Adj. Sales Price : 23,227,965
Total Assessed Value : 15,554,764
Avg. Adj. Sales Price : 374,645
Avg. Assessed Value : 250,883

MEDIAN : 70
WGT. MEAN : 67
MEAN : 75
COD : 31.77
PRD : 111.36

COV : 38.48
STD : 28.70
Avg. Abs. Dev : 22.34
MAX Sales Ratio : 189.02
MIN Sales Ratio : 27.96

95% Median C.I. : 59.44 to 84.00
95% Wgt. Mean C.I. : 59.39 to 74.54
95% Mean C.I. : 67.44 to 81.72

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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	3	78.87	83.68	86.56	13.43	96.67	70.20	101.98	N/A	252,517	218,575
01-JAN-10 To 31-MAR-10	7	91.22	88.57	89.85	09.56	98.58	70.02	106.46	70.02 to 106.46	283,571	254,789
01-APR-10 To 30-JUN-10	6	82.24	80.19	83.45	08.48	96.09	62.18	89.80	62.18 to 89.80	471,676	393,629
01-JUL-10 To 30-SEP-10	3	100.00	89.97	98.10	18.82	91.71	56.72	113.19	N/A	195,955	192,226
01-OCT-10 To 31-DEC-10	9	91.82	81.91	80.17	17.80	102.17	57.70	102.50	57.73 to 101.50	401,937	322,219
01-JAN-11 To 31-MAR-11	7	60.78	71.91	66.37	21.70	108.35	55.34	103.57	55.34 to 103.57	285,461	189,447
01-APR-11 To 30-JUN-11	5	88.29	99.85	79.05	42.64	126.31	32.31	189.02	N/A	159,147	125,808
01-JUL-11 To 30-SEP-11	1	52.69	52.69	52.69	00.00	100.00	52.69	52.69	N/A	174,400	91,885
01-OCT-11 To 31-DEC-11	5	56.63	56.07	53.32	20.11	105.16	27.96	83.61	N/A	408,253	217,695
01-JAN-12 To 31-MAR-12	9	48.58	56.97	52.36	27.25	108.80	39.07	98.93	43.10 to 84.00	525,462	275,119
01-APR-12 To 30-JUN-12	2	51.20	51.20	44.75	20.41	114.41	40.75	61.64	N/A	438,607	196,269
01-JUL-12 To 30-SEP-12	5	45.48	62.72	44.92	59.32	139.63	32.90	151.47	N/A	566,814	254,589
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	19	84.20	85.38	87.29	13.71	97.81	56.72	113.19	77.21 to 95.92	324,235	283,037
01-OCT-10 To 30-SEP-11	22	74.74	81.48	75.12	31.20	108.47	32.31	189.02	59.44 to 99.27	299,354	224,865
01-OCT-11 To 30-SEP-12	21	50.05	57.57	49.90	33.81	115.37	27.96	151.47	43.10 to 57.57	499,129	249,049
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	25	87.49	84.33	84.50	15.25	99.80	56.72	113.19	77.21 to 92.94	360,814	304,878
01-JAN-11 To 31-DEC-11	18	60.58	74.20	62.59	38.69	118.55	27.96	189.02	55.42 to 88.29	278,313	174,196
<u>ALL</u>	62	70.32	74.58	66.97	31.77	111.36	27.96	189.02	59.44 to 84.00	374,645	250,883

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	27	77.21	75.62	69.71	24.36	108.48	40.75	113.19	59.44 to 92.94	378,987	264,175
2	35	70.02	73.77	64.81	35.49	113.83	27.96	189.02	56.72 to 83.61	371,295	240,630
<u>ALL</u>	62	70.32	74.58	66.97	31.77	111.36	27.96	189.02	59.44 to 84.00	374,645	250,883

39 Greeley
AGRICULTURAL LAND

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Qualified

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 Total Sales Price : 23,110,465
 Total Adj. Sales Price : 23,227,965
 Total Assessed Value : 15,554,764
 Avg. Adj. Sales Price : 374,645
 Avg. Assessed Value : 250,883

MEDIAN : 70
 WGT. MEAN : 67
 MEAN : 75
 COD : 31.77
 PRD : 111.36

COV : 38.48
 STD : 28.70
 Avg. Abs. Dev : 22.34
 MAX Sales Ratio : 189.02
 MIN Sales Ratio : 27.96

95% Median C.I. : 59.44 to 84.00
 95% Wgt. Mean C.I. : 59.39 to 74.54
 95% Mean C.I. : 67.44 to 81.72

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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	56.68	56.68	56.68	00.09	100.00	56.63	56.72	N/A	359,150	203,558
2	2	56.68	56.68	56.68	00.09	100.00	56.63	56.72	N/A	359,150	203,558
Grass											
County	27	70.02	69.80	70.53	20.02	98.96	32.31	99.27	59.44 to 80.84	266,794	188,183
1	15	70.20	73.42	73.96	20.67	99.27	50.05	99.27	59.44 to 91.82	341,066	252,244
2	12	66.66	65.28	62.15	20.10	105.04	32.31	88.29	52.69 to 80.84	173,954	108,106
ALL	62	70.32	74.58	66.97	31.77	111.36	27.96	189.02	59.44 to 84.00	374,645	250,883

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	22	83.61	74.39	62.76	29.40	118.53	32.90	113.19	46.75 to 100.00	492,894	309,363
1	8	89.24	78.28	64.66	27.54	121.06	40.75	113.19	40.75 to 113.19	435,434	281,561
2	14	70.38	72.17	61.87	34.68	116.65	32.90	110.57	39.07 to 100.00	525,728	325,250
Dry											
County	1	27.96	27.96	27.96	00.00	100.00	27.96	27.96	N/A	296,000	82,755
2	1	27.96	27.96	27.96	00.00	100.00	27.96	27.96	N/A	296,000	82,755
Grass											
County	30	70.11	70.53	70.73	21.05	99.72	32.31	103.57	60.38 to 80.27	258,481	182,834
1	15	70.20	73.42	73.96	20.67	99.27	50.05	99.27	59.44 to 91.82	341,066	252,244
2	15	70.02	67.64	64.48	21.41	104.90	32.31	103.57	52.69 to 80.84	175,896	113,423
ALL	62	70.32	74.58	66.97	31.77	111.36	27.96	189.02	59.44 to 84.00	374,645	250,883

39 County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Greeley	1	N/A	2,300	2,300	2,300	2,285	2,285	2,285	2,149	2,259
Wheeler	1	2,705	2,700	2,430	2,300	2,220	2,135	2,015	1,885	2,050
Garfield	1	N/A	2,750	2,390	2,080	2,040	1,955	1,235	1,195	1,844
Greeley	2	N/A	3,225	2,945	2,755	2,610	2,555	2,555	2,390	2,766
Valley	1	N/A	3,200	3,200	2,400	2,100	2,100	1,500	1,500	2,528
Sherman	1	N/A	2,700	2,610	2,610	2,520	2,520	2,460	2,459	2,549
Howard	7200	3,100	2,900	2,725	2,700	2,550	2,550	2,525	2,400	2,747
Howard	7300	2,700	2,700	2,500	2,500	2,300	2,300	2,100	2,100	2,490
Merrick	1	3,500	3,500	3,450	3,400	3,000	2,900	2,325	2,000	3,135
Nance	1	3,399	3,200	3,096	2,993	2,887	2,734	2,399	2,348	3,014
Boone	1	4,255	4,093	3,939	3,898	3,779	3,784	3,275	2,880	3,791

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Greeley	1	N/A	1,250	1,250	1,250	1,050	1,050	750	600	914
Wheeler	1	1,295	1,285	1,050	1,040	1,025	840	690	525	828
Garfield	1	N/A	1,070	950	910	820	740	660	580	799
Greeley	2	N/A	1,675	1,650	1,640	1,435	1,370	950	780	1,221
Valley	1	N/A	1,400	1,400	1,400	1,120	1,120	1,120	1,050	1,224
Sherman	1	N/A	1,210	1,150	1,150	1,085	1,085	1,020	1,019	1,076
Howard	7200	970	950	810	800	770	750	740	700	788
Howard	7300	1,000	1,000	900	800	750	700	680	650	837
Merrick	1	1,540	1,495	1,400	1,350	1,200	1,170	1,105	975	1,257
Nance	1	1,974	1,785	1,663	1,611	1,580	1,516	1,475	1,400	1,626
Boone	1	3,850	3,847	3,155	3,126	3,085	3,097	2,693	2,695	3,196

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Greeley	1	N/A	535	485	459	460	438	424	420	425
Wheeler	1	915	900	745	675	660	603	494	423	478
Garfield	1	N/A	535	535	535	495	470	417	343	370
Greeley	2	N/A	703	668	633	622	604	576	555	569
Valley	1	N/A	751	751	747	750	741	566	548	574
Sherman	1	N/A	631	613	610	583	582	571	570	574
Howard	7200	760	740	713	713	675	666	611	610	629
Howard	7300	800	800	800	800	750	750	725	725	730
Merrick	1	1,117	1,034	996	932	891	879	821	737	850
Nance	1	881	906	876	883	842	833	845	813	834
Boone	1	926	988	848	854	924	903	787	803	859

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

2013 Correlation Section for Greeley County

A. Agricultural Land

Greeley County is located in the north central portion of Nebraska, near the southeast edge of the sand hill region. The county seat of Greeley County is Greeley, located 50 miles north of Grand Island on Highway 281.

Greeley County is a rural area, with four small towns in the county: Greeley and Spalding each with a population of about 500, and Scotia and Wolbach with populations of about 300 each. The county is agriculture: 29% irrigated cropland; 10% dry land; and 61% grassland. The majority of the irrigated land is center pivot irrigated, with the balance gravity or flood irrigation. A good share of the gravity irrigated cropland is included in the Twin Loups Irrigation District to the west and south of Scotia in the southwest corner of the county. There are two rivers that flow through Greeley County, the Cedar River in the northeast corner of the county and the North Loup River in the southwest corner of the county. Greeley County is entirely within the Lower Loup Natural Resource District (LLNRD). Certification of irrigated acres is strictly enforced, with close monitoring of assessed irrigated acres, with regulations prohibiting the irrigation of uncertified acres.

Greeley County is bordered on the west by Valley County, on the north by Wheeler, on the east by Boone and Nance Counties, and on the south by Howard County. The county is made up of two market areas: Market Area 1 is in the northwest portion of the county which includes the sandhills area of the county. This area, which includes about 28% of the county, is about 21% irrigated cropland, 6% dry land, and 73% grassland. Market Area 2 includes the remainder of the county, which is heavier, silty soils. This area is made up of 32% irrigated cropland, 11% dry land, and 57% grassland. There are noted differences in the lands adjoining Greeley County. Rainfall increases to the east, soils are heavier to the west, south and east.

Wheeler County to the north, the northeast corner of Valley County and the southeast corner of Garfield County are the only comparable sandhills type land that adjoins Market Area 1. Howard, Valley, Sherman, Nance and Boone Counties are comparable to Market Area 2. However, it needs to be noted that rainfall, annual growing degree days above 50 degrees, frost free days increase notably from west to east, which all support the higher land values trending to the east.

Greeley County has 46 agricultural sales in the three year study period and the overall sample appears proportionate throughout the study period however, a closer look at each independent market area revealed that market area one was not proportionate or representative; the sales were more weighted toward the first and second years of the study period. Market area two was a representative sample however the sales were heavily weighted toward the third year of the study period. Comparable sales need to be brought into the agricultural analysis.

In market area one comparable sales were added to year three to achieve thresholds for proportionality, representativeness and a more adequate sample. The sandhill soils do not support dry land farming and there are few sales due to the very limited amount of dryland acres. There were not sufficient irrigated sales to measure a level of value however, with consideration for rapidly increasing irrigated sale prices, consistent increases in market values

2013 Correlation Section for Greeley County

throughout this area and within the county, an increase in irrigated assessed values of 27% was made. A corresponding increase of about 25% was made in dryland values. Grassland sales from within the county and those that were added to achieve proportionality by study year do not support an increase in grassland values for this area at this time. The statistical analysis for this particular market area will display a median above the acceptable range. However, to achieve uniform and proportionate assessments a broader analysis was made of the movement in the general market in this region and the surrounding counties. Land values were equalized with comparable adjoining areas. This entire area has seen a tremendous increase in agricultural land values during the last several years, with a continuing increase in cropland prices. The county has analyzed and addressed the increase in agricultural land prices with their assessment actions. The assessed value increases are significant, consistent, and widespread throughout this area.

Irrigated and grassland sales were available for inclusion in market area two from adjoining comparable areas to achieve proportionality and improve the adequacy of the sample. The added irrigated sales in years 1 and 2 support the significant increase in irrigated values during the three year study period. With consideration for rapidly increasing irrigated sale prices, consistent increases in market values throughout this area and within the county, an increase in irrigated assessed values of 27% was made. A corresponding increase of 27% was made in dryland values and a slight increase in grassland values. Once again to achieve uniform and proportionate assessments a broader analysis was made of the movement in the general market in this region and the surrounding counties adjoining this market area. Land values were equalized with comparable adjoining areas. The subclass Majority Land Use greater than 95% strata grass indicates a median of 66.66% with 12 sales. This mix of sales is not reliable and is a better indication of an erratic market. In place of the statistical measurement on a small sample the resulting uniform and proportionate treatment within and across county lines was observed.

Many factors were considered in determining the level of value for the agricultural class of real property within Greeley County. The sales data, as provided by the assessor, in the State's sales file was examined and tested. The resulting statistics were indicators of assessment actions and uniform and proportionate treatment within the class and most subclasses. While certain subclasses may appear to be outside the acceptable range the analysis of the general economics of the area indicates that the use of those calculations would not represent what is really happening with land values. To strengthen the confidence in the data further observations were made of the actions of adjoining counties and economics across the region. The Greeley County values for 2013 are equalized within and across county lines.

Based on the consideration of all available information, the level of value is determined to be 70% of market value for the agricultural class of real property. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section
for Greeley 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 Greeley 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 Greeley 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 Greeley 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 : 3,005	Value : 523,014,200	Growth 4,306,530	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	110	497,455	2	41,330	1	31,390	113	570,175	
02. Res Improve Land	737	2,575,720	34	853,785	42	890,545	813	4,320,050	
03. Res Improvements	750	24,465,500	35	3,229,955	48	2,943,965	833	30,639,420	
04. Res Total	860	27,538,675	37	4,125,070	49	3,865,900	946	35,529,645	1,210,245
% of Res Total	90.91	77.51	3.91	11.61	5.18	10.88	31.48	6.79	28.10
05. Com UnImp Land	24	90,460	4	36,600	0	0	28	127,060	
06. Com Improve Land	137	383,780	15	243,150	3	71,455	155	698,385	
07. Com Improvements	145	4,458,575	16	3,672,780	3	1,276,205	164	9,407,560	
08. Com Total	169	4,932,815	20	3,952,530	3	1,347,660	192	10,233,005	2,169,420
% of Com Total	88.02	48.20	10.42	38.63	1.56	13.17	6.39	1.96	50.38
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	4	39,500	6	184,950	10	224,450	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	4	39,500	6	184,950	10	224,450	0
% of Rec Total	0.00	0.00	40.00	17.60	60.00	82.40	0.33	0.04	0.00
Res & Rec Total	860	27,538,675	41	4,164,570	55	4,050,850	956	35,754,095	1,210,245
% of Res & Rec Total	89.96	77.02	4.29	11.65	5.75	11.33	31.81	6.84	28.10
Com & Ind Total	169	4,932,815	20	3,952,530	3	1,347,660	192	10,233,005	2,169,420
% of Com & Ind Total	88.02	48.20	10.42	38.63	1.56	13.17	6.39	1.96	50.38
17. Taxable Total	1,029	32,471,490	61	8,117,100	58	5,398,510	1,148	45,987,100	3,379,665
% of Taxable Total	89.63	70.61	5.31	17.65	5.05	11.74	38.20	8.79	78.48

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	135	19	38	192

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	9	175,865	50	5,052,970	1,213	252,247,330	1,272	257,476,165
28. Ag-Improved Land	5	156,220	37	8,198,190	502	171,692,515	544	180,046,925
29. Ag Improvements	2	40,830	41	1,850,340	542	37,612,840	585	39,504,010
30. Ag Total							1,857	477,027,100

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	19	21.00	243,000	
33. HomeSite Improvements	0	0.00	0	19	0.00	1,242,565	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.58	290	5	5.00	12,500	
36. FarmSite Improv Land	5	8.91	18,110	35	126.63	368,890	
37. FarmSite Improvements	2	0.00	40,830	39	0.00	607,775	
38. FarmSite Total							
39. Road & Ditches	2	0.76	0	53	138.52	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	8	8.00	82,000	8	8.00	82,000	
32. HomeSite Improv Land	287	305.78	3,103,360	306	326.78	3,346,360	
33. HomeSite Improvements	298	0.00	13,123,540	317	0.00	14,366,105	0
34. HomeSite Total				325	334.78	17,794,465	
35. FarmSite UnImp Land	45	147.48	135,940	51	153.06	148,730	
36. FarmSite Improv Land	479	2,152.72	2,899,500	519	2,288.26	3,286,500	
37. FarmSite Improvements	520	0.00	24,489,300	561	0.00	25,137,905	926,865
38. FarmSite Total				612	2,441.32	28,573,135	
39. Road & Ditches	1,221	4,099.78	0	1,276	4,239.06	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				937	7,015.16	46,367,600	926,865

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	0.00	0.00%	0	0.00%	0.00
46. 1A	895.23	4.09%	2,059,030	4.17%	2,300.00
47. 2A1	1,879.82	8.59%	4,323,590	8.75%	2,300.00
48. 2A	1,169.91	5.35%	2,690,790	5.45%	2,300.00
49. 3A1	1,584.16	7.24%	3,619,830	7.33%	2,285.02
50. 3A	3,030.40	13.85%	6,924,510	14.01%	2,285.02
51. 4A1	8,701.32	39.78%	19,882,575	40.24%	2,285.01
52. 4A	4,611.72	21.08%	9,909,485	20.06%	2,148.76
53. Total	21,872.56	100.00%	49,409,810	100.00%	2,258.99
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	161.60	2.72%	202,000	3.72%	1,250.00
56. 2D1	638.21	10.73%	797,765	14.68%	1,250.00
57. 2D	424.83	7.14%	531,040	9.77%	1,250.01
58. 3D1	801.08	13.47%	841,135	15.48%	1,050.00
59. 3D	844.40	14.19%	886,620	16.31%	1,050.00
60. 4D1	2,192.42	36.85%	1,644,330	30.26%	750.01
61. 4D	886.65	14.90%	531,985	9.79%	599.99
62. Total	5,949.19	100.00%	5,434,875	100.00%	913.55
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	153.89	0.21%	82,275	0.27%	534.64
65. 2G1	838.10	1.16%	406,335	1.32%	484.83
66. 2G	583.18	0.80%	267,780	0.87%	459.17
67. 3G1	4,388.51	6.05%	2,017,585	6.54%	459.74
68. 3G	2,086.15	2.88%	914,560	2.97%	438.40
69. 4G1	15,039.94	20.73%	6,374,645	20.68%	423.85
70. 4G	49,447.43	68.17%	20,768,905	67.36%	420.02
71. Total	72,537.20	100.00%	30,832,085	100.00%	425.05
Irrigated Total					
	21,872.56	21.79%	49,409,810	57.66%	2,258.99
Dry Total					
	5,949.19	5.93%	5,434,875	6.34%	913.55
Grass Total					
	72,537.20	72.26%	30,832,085	35.98%	425.05
72. Waste	8.90	0.01%	850	0.00%	95.51
73. Other	13.00	0.01%	7,150	0.01%	550.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	100,380.85	100.00%	85,684,770	100.00%	853.60

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	21,120.52	25.26%	68,114,625	29.45%	3,225.04
47. 2A1	15,043.25	17.99%	44,302,555	19.15%	2,945.01
48. 2A	3,560.45	4.26%	9,809,065	4.24%	2,755.01
49. 3A1	3,771.15	4.51%	9,842,675	4.25%	2,609.99
50. 3A	3,134.42	3.75%	8,008,485	3.46%	2,555.01
51. 4A1	17,202.21	20.57%	43,951,825	19.00%	2,555.01
52. 4A	19,789.06	23.67%	47,295,805	20.45%	2,390.00
53. Total	83,621.06	100.00%	231,325,035	100.00%	2,766.35
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	4,926.39	18.05%	8,251,950	24.77%	1,675.05
56. 2D1	5,360.31	19.65%	8,842,900	26.54%	1,649.70
57. 2D	830.02	3.04%	1,361,245	4.09%	1,640.01
58. 3D1	1,189.64	4.36%	1,707,170	5.12%	1,435.03
59. 3D	556.01	2.04%	761,760	2.29%	1,370.05
60. 4D1	6,701.19	24.56%	6,366,155	19.11%	950.00
61. 4D	7,722.30	28.30%	6,023,720	18.08%	780.04
62. Total	27,285.86	100.00%	33,314,900	100.00%	1,220.96
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	4,028.57	2.87%	2,833,435	3.54%	703.34
65. 2G1	4,526.31	3.22%	3,023,740	3.78%	668.04
66. 2G	1,515.37	1.08%	959,135	1.20%	632.94
67. 3G1	1,305.66	0.93%	812,130	1.01%	622.01
68. 3G	1,759.05	1.25%	1,062,550	1.33%	604.05
69. 4G1	31,673.91	22.53%	18,254,110	22.80%	576.31
70. 4G	95,776.57	68.13%	53,113,395	66.34%	554.56
71. Total	140,585.44	100.00%	80,058,495	100.00%	569.47
Irrigated Total					
	83,621.06	33.10%	231,325,035	67.06%	2,766.35
Dry Total					
	27,285.86	10.80%	33,314,900	9.66%	1,220.96
Grass Total					
	140,585.44	55.65%	80,058,495	23.21%	569.47
72. Waste	1,140.93	0.45%	276,300	0.08%	242.17
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	252,633.29	100.00%	344,974,730	100.00%	1,365.52

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	36.96	97,675	3,155.13	8,708,170	102,301.53	271,929,000	105,493.62	280,734,845
77. Dry Land	86.29	121,105	966.47	1,179,385	32,182.29	37,449,285	33,235.05	38,749,775
78. Grass	164.51	94,905	5,030.20	2,696,730	207,927.93	108,098,945	213,122.64	110,890,580
79. Waste	0.00	0	128.80	37,535	1,021.03	239,615	1,149.83	277,150
80. Other	0.00	0	9.00	4,950	4.00	2,200	13.00	7,150
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	287.76	313,685	9,289.60	12,626,770	343,436.78	417,719,045	353,014.14	430,659,500

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	105,493.62	29.88%	280,734,845	65.19%	2,661.15
Dry Land	33,235.05	9.41%	38,749,775	9.00%	1,165.93
Grass	213,122.64	60.37%	110,890,580	25.75%	520.31
Waste	1,149.83	0.33%	277,150	0.06%	241.04
Other	13.00	0.00%	7,150	0.00%	550.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	353,014.14	100.00%	430,659,500	100.00%	1,219.95

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

39 Greeley

	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	33,116,140	35,529,645	2,413,505	7.29%	1,210,245	3.63%
02. Recreational	224,450	224,450	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	26,364,395	17,794,465	-8,569,930	-32.51%	0	-32.51%
04. Total Residential (sum lines 1-3)	59,704,985	53,548,560	-6,156,425	-10.31%	1,210,245	-12.34%
05. Commercial	8,199,665	10,233,005	2,033,340	24.80%	2,169,420	-1.66%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	19,088,945	28,573,135	9,484,190	49.68%	926,865	44.83%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	27,288,610	38,806,140	11,517,530	42.21%	3,096,285	30.86%
10. Total Non-Agland Real Property	86,993,595	92,354,700	5,361,105	6.16%	4,306,530	1.21%
11. Irrigated	218,310,020	280,734,845	62,424,825	28.59%		
12. Dryland	30,790,500	38,749,775	7,959,275	25.85%		
13. Grassland	110,929,395	110,890,580	-38,815	-0.03%		
14. Wasteland	114,800	277,150	162,350	141.42%		
15. Other Agland	7,150	7,150	0	0.00%		
16. Total Agricultural Land	360,151,865	430,659,500	70,507,635	19.58%		
17. Total Value of all Real Property (Locally Assessed)	447,145,460	523,014,200	75,868,740	16.97%	4,306,530	16.00%

2012 PLAN OF ASSESSMENT FOR GREELEY COUNTY
Assessment Years 2013, 2014 and 2015

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after any changes are made by either the appraiser or county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

Reference, Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Greeley County:

Per the 2012 County Abstract, Greeley County consists of 2,971 parcels with the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	953	31.94%	7.75%
Commercial	191	6.40%	1.90%
Industrial	NA	NA	NA
Recreational	10	.34%	.06%
Agricultural	1,830	61.32%	90.29%
Special Value	NA	NA	NA

Agricultural land - taxable acres: 351,770.73

Other pertinent facts: Approximately 95% acres of the county is agricultural land and of that 61% is grassland, 29% is irrigated cropland and 10% consists of dry cropland and waste.

Current Resources:

- A. Staff – Assessor/Appraiser, one Deputy Assessor, and one Office Assistant. The assessor is required to obtain 60 hours of continuing education every 4 years. The Deputy is also required to meet the same required education. Both attend workshops and meetings to further their knowledge of the assessment field.

The appraiser is licensed with the Nebraska Real Property Appraiser Board and is required to obtain 28 hours of continuing education every two years.

- B. Cadastral Maps –
The Greeley County cadastral maps were originally done in 1969. The assessment staff maintains the cadastral maps. All changes such as annexation and parcel splits are kept up to date, as well as ownership transfers.
- C. Property Record Cards - quantity and quality of property information, current listings, photo, sketches, etc.
A concentrated effort towards a “paperless” property record card is in effect. Greeley County Assessment Office went on-line June, 2006 with the property record information.
- D. Software for CAMA, Assessment Administration.
Greeley County uses the Department of Revenue, Property Assessment Division software for CAMA and Assessment Administration. Greeley County does not have a GIS system.
- E. Web based – property record information access –
Property record information is available at: <http://greeleyrealproperty.nebraska.gov>

- F. Agridata, Inc software is used to measure rural parcels to aid the conversion from old alpha soil symbols to new numeric symbols. This was completed for tax year 2010. This software program is also beneficial in processing splits of property.

Current Assessment Procedures for Real Property:

- A. Discover and List & Inventory all property – Real estate transfers are entered into the computer sales file which changes the ownership on the property record card and ownership changes are made on the cadastral maps as each transfer statement is processed. Sales questionnaires are sent to both the buyer and seller for further sales analysis. Telephone calls are sometimes made to realtors, attorneys and brokers when further information is needed. The appraisal staff reviews the sales, takes new pictures, check for the accuracy of the data we currently are using, and visits with property owners whenever possible. Current photos are taken and later entered in the CAMA system. Building permits and information statements are received from city and county zoning personnel, individual taxpayers, and from personal knowledge of changes to the property are entered in the computer for later review.
- B. Data Collection – In accordance with Neb. Statute 77-1311.03 the county is working to ensure that all parcels of real property are reviewed no less frequently than every six years. Further, properties are reviewed as deemed necessary from analysis of the market conditions with each Assessor Location. These are onsite inspections. The market areas are reviewed annually and compared for equity between like classes of property as well as other classes. If necessary a market boundary will be adjusted to more accurately reflect the market activity. The statistics of the assessor locations are also reviewed annually to determine if new adjustments are necessary to stay current with the sales and building activity that is taking place.

The permit and sales review system offer opportunity for individual property reviews annually. Working with agricultural property owners or tenants with land certification requirements between the Farm Service Agency and the Natural Resource District provides updates for changes.

- C. Review assessment sales ratio studies before assessment actions – Sales ratio studies are done on an ongoing basis to stay informed with trends in the market. This information is reviewed several times throughout the year. For each assessor location and market area consideration is given to the number of sales in the study and the time frames of the parcel data. Analysis of this data is reviewed with the assigned Field Liaison and the plan of action for the year is developed.
- D. Approaches to Value
 - 1) Market Approach; sales comparisons – Similar properties are studied to determine if and what actions will be necessary for the upcoming year

- 2) Cost Approach; cost manual used & date of manual and latest depreciation study—

The Department of Revenue, Property Assessment Division CAMA system is used for costing and applying market depreciation. Marshall & Swift cost manuals are updated when appropriate to revaluing and introducing updated depreciation tables. The latest depreciation study varies by assessor location and property class.

- 3) Income Approach; income and expense data collection/analysis from the market –

Gather income information as available on commercial properties. Rental income has been requested from residential rental property owners. The income approach generally is not used since income/expense data is not readily available.

- 4) Land valuation studies, establish market areas, special value for agricultural land -

Sales are plotted on a map indicate to the land use at 80% of each class i.e. irrigation, grassland, or dry cropland with the selling price per acre listed. Analysis is completed for agricultural sales based on but not limited to the following components: Number of sales, time frame of sales, and number of acres sold. Further review is completed in an attempt to make note of any difference in price paid per acre to be classed as special value.

- E. Reconciliation of Final Value and documentation – The market is analyzed based on the standard approaches to value with the final valuation based on the most appropriate method.
- F. Review assessment sales ratio studies after assessment actions - Sales assessment ratios are reviewed after final values are applied to the sales base within all sub-classes and classes of properties and then applied to the entire population of properties within the sub-classes and classes within the county. Finally a unit of comparison analysis is completed to insure uniformity with the class or sub-class.
- G. Notices and Public Relations – Notice of Valuation Changes are mailed to property owners on or before June 1st of each year. These are mailed to the last known address of property owners. The appraisal staff is available to answer any questions or concerns from the taxpayers with support from the assessment staff as needed.

Level of Value, Quality, and Uniformity for assessment year 2012:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	97%	25.08	105.79
Commercial	95%	5.65	99.81
Agricultural Land	72%	16.65	103.30
Special Value Agland	N/A	N\A	N\A

*COD means coefficient of dispersion and PRD means price related differential.
For more information regarding statistical measures see 2012 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2013:

Residential (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Begin reviewing the villages of Spalding, Scotia & Wolbach. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes. And last but not least correct data on new CAMA system to correct errors contained in the conversion and review all data on file.

Commercial (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes. And last but not least correct data on new CAMA system to correct errors contained in the conversion and review all data on file.

Agricultural Land (and/or subclass): Update sales to the current study period for the 2013 assessment year. Review statistics for any needed changes to remain in compliance for 2013. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Continue the cycle of the rural review of Greeley County. This includes onsite inspections and new photos of the houses and outbuildings for assessment year 2013. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes. And last but not least correct data on new CAMA system to correct errors contained in the conversion and review all data on file.

Special Value – Agricultural: Review sales within the current study period for a use other than agricultural. If so determine special value area and steps to implement.

Assessment Actions Planned for Assessment Year 2014:

Residential (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Complete inspection and revaluation if needed of the villages of Spalding, Scotia and Wolbach. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes.

Commercial (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Continue the onsite inspections and new photos of the houses and outbuildings for assessment year 2014. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes.

Special Value – Agricultural: Review sales within the current study period for a use other than agricultural. If so determine special value area and steps to implement.

Assessment Actions Planned for Assessment Year 2015:

Residential (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Complete annual pickup work specific to permits, information statements and other relevant notification of property changes.

Commercial (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completes annual pickup work specific to permits, information statements and other relevant notification of property changes.

Agricultural Land (and/or subclasses): Update sales to the current study period for the coming year. Review statistics for any needed changes to remain in compliance for the coming year. Review sales transactions and buyer/seller questionnaires to determine which sales warrant an onsite review. Completes annual pickup work specific to permits, information statements and other relevant notification of property changes.

Special Value – Agricultural – Review sales within the current study period for a use other than agricultural. If so determine special value area and steps to implement.

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstract of Real Property
 - b. Assessor Survey
 - c. Sales information to PAD rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Department of Revenue, Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed property.
10. Tax List Corrections – prepare tax list correction documents for county board approval.

11. County Board of Equalization - attend county board of equalization meetings for valuation protests – assemble and provide information
12. Tax Equalization and Review Commission Appeals – appraiser prepares information and attends the taxpayer appeal hearings before the Commission, defend valuation.
13. Tax Equalization and Review Commission Statewide Equalization – appraiser attends hearings if applicable to county, defend values, and/or implement orders of the Commission.
14. Education: Assessor and/or Appraiser Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain Assessor certification and/or Appraiser license, etc. Retention of the Assessor certification requires 60 hours of approved continuing education every four years. Retention of the Appraiser license requires 28 hours of continuing education every two years.

Conclusion:

With all the entities of county government that utilize the assessment records in their operation, it is paramount for this office to constantly work toward perfection in record keeping.

With the continual review of all properties, records will become more accurate, and values will be assessed more equally and fairly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

Joan M Goodrich
Assessor/Appraiser
For Greeley County

2013 Assessment Survey for Greeley County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$118,702.47
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total assessor's budget set aside for appraisal work:
	None
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	NA
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,320
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,760
12.	Other miscellaneous funds:
13.	Amount of last year's assessor's budget not used:
	Covered under State budget

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 and staff
5.	Does the county have GIS software?
	Not currently but County received a grant to start work with GIS Workshop
6.	Is GIS available to the public? If so, what is the web address?

	Not at this time
7.	Who maintains the GIS software and maps?
	Not applicable at this time
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?
	Scotia, Spalding, Greeley and Wolbach
4.	When was zoning implemented?
	1998 for Spalding; 1999 for Scotia and Greeley; 2008 for Wolbach

D. Contracted Services

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

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	No
2.	If so, is the appraisal or listing service performed under contract?
	Not applicable
3.	What appraisal certifications or qualifications does the County require?
	Not applicable
4.	Have the existing contracts been approved by the PTA?
	Not applicable
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Not applicable

2013 Certification for Greeley 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 Greeley 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

