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2013 Commission Summary for Thomas County

Residential Real Property - Current

Number of Sales	22	Median	89.57
Total Sales Price	\$820,750	Mean	88.18
Total Adj. Sales Price	\$820,750	Wgt. Mean	90.96
Total Assessed Value	\$746,520	Average Assessed Value of the Base	\$27,751
Avg. Adj. Sales Price	\$37,307	Avg. Assessed Value	\$33,933

Confidence Interval - Current

95% Median C.I	79.58 to 97.99
95% Wgt. Mean C.I	80.08 to 101.83
95% Mean C.I	78.70 to 97.66
% of Value of the Class of all Real Property Value in the	8.88
% of Records Sold in the Study Period	5.37
% of Value Sold in the Study Period	6.56

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	17	98	97.99
2011	21	99	99
2010	16	98	98
2009	23	100	100

2013 Commission Summary for Thomas County

Commercial Real Property - Current

Number of Sales	2	Median	88.61
Total Sales Price	\$207,000	Mean	88.61
Total Adj. Sales Price	\$207,000	Wgt. Mean	93.23
Total Assessed Value	\$192,976	Average Assessed Value of the Base	\$48,260
Avg. Adj. Sales Price	\$103,500	Avg. Assessed Value	\$96,488

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	11.25 to 165.97
% of Value of the Class of all Real Property Value in the County	2.37
% of Records Sold in the Study Period	3.17
% of Value Sold in the Study Period	6.35

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	3		94.68
2011	1	0	100
2010	3	100	90
2009	5	100	90

2013 Opinions of the Property Tax Administrator for Thomas 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	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Thomas County

Assessment actions within the residential class of real property for 2013 consisted of completing the physical review and inspection within the town of Seneca. Reviewing all new homes and completing the residential pickup work.

The sold properties were reviewed and the data verified. A study of lot values was also completed for all villages. A book with all residential sales has been put together and kept updated. It is used as an informational tool in keeping taxpayers aware of the residential market in Thomas County.

In other assessment action, in a mutual effort several of the sand hill counties have contacted an individual with experience in the appraisal field to possibly work with them to accomplish their appraisal goals at an affordable cost to each one.

The assessor has to be recognized for her work in documenting three policies this last year to strengthen office procedure, they are: 1) Sales Verification Procedures, 2) Procedures for Processing Transfer Statements, and 3) Acreage Policy.

The assessor primarily does the sales verification process in person with the buyer, seller, or third party to the transaction such as abstractors, realtors, mortgage lenders and taxpayers.

2013 Residential Assessment Survey for Thomas County

1.	Valuation data collection done by:	
	Dave Young and Ted Taylor, 2 part-time employees	
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	Theford has four neighborhoods within it, is the central business area for the county and has access to highways 2 and 83.
	2	Rural Residential, Seneca (has some business but no highway), and Halsey (abuts the forest, highway 2 and some business).
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2010	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops depreciation based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2011	
8.	When was the last lot value study completed for each valuation grouping?	
	2006 – Theford, 2010 – Seneca, 2011 – Halsey	
9.	Describe the methodology used to determine the residential lot values?	
	A per square foot cost has been developed.	

86 Thomas
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 : 22
Total Sales Price : 820,750
Total Adj. Sales Price : 820,750
Total Assessed Value : 746,520
Avg. Adj. Sales Price : 37,307
Avg. Assessed Value : 33,933

MEDIAN : 90
WGT. MEAN : 91
MEAN : 88
COD : 17.43
PRD : 96.94

COV : 24.23
STD : 21.37
Avg. Abs. Dev : 15.61
MAX Sales Ratio : 128.85
MIN Sales Ratio : 39.40

95% Median C.I. : 79.58 to 97.99
95% Wgt. Mean C.I. : 80.08 to 101.83
95% Mean C.I. : 78.70 to 97.66

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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-10 To 31-DEC-10	4	96.19	96.07	96.42	05.96	99.64	86.30	105.62	N/A	12,000	11,571
01-JAN-11 To 31-MAR-11	2	81.47	81.47	73.21	20.28	111.28	64.95	97.99	N/A	50,000	36,607
01-APR-11 To 30-JUN-11											
01-JUL-11 To 30-SEP-11	3	57.05	75.10	117.91	52.27	63.69	39.40	128.85	N/A	27,333	32,229
01-OCT-11 To 31-DEC-11	1	85.83	85.83	85.83	00.00	100.00	85.83	85.83	N/A	12,000	10,300
01-JAN-12 To 31-MAR-12	4	93.82	93.75	93.07	07.21	100.73	83.62	103.76	N/A	51,500	47,933
01-APR-12 To 30-JUN-12	5	90.37	100.25	97.43	13.12	102.89	87.01	122.35	N/A	48,300	47,060
01-JUL-12 To 30-SEP-12	3	65.46	68.42	70.86	09.87	96.56	60.21	79.58	N/A	43,750	31,003
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	9	94.38	85.84	93.99	21.52	91.33	39.40	128.85	57.05 to 105.62	25,556	24,020
01-OCT-11 To 30-SEP-12	13	88.77	89.79	89.77	13.44	100.02	60.21	122.35	79.58 to 103.76	45,442	40,795
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	6	75.39	79.01	92.89	33.44	85.06	39.40	128.85	39.40 to 128.85	32,333	30,033
<u>ALL</u>	22	89.57	88.18	90.96	17.43	96.94	39.40	128.85	79.58 to 97.99	37,307	33,933

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	14	93.82	94.00	94.58	15.68	99.39	60.21	128.85	79.58 to 112.74	47,089	44,538
02	8	86.07	77.99	76.15	18.80	102.42	39.40	105.62	39.40 to 105.62	20,188	15,374
<u>ALL</u>	22	89.57	88.18	90.96	17.43	96.94	39.40	128.85	79.58 to 97.99	37,307	33,933

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	22	89.57	88.18	90.96	17.43	96.94	39.40	128.85	79.58 to 97.99	37,307	33,933
06											
07											
<u>ALL</u>	22	89.57	88.18	90.96	17.43	96.94	39.40	128.85	79.58 to 97.99	37,307	33,933

86 Thomas
RESIDENTIAL

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WGT. MEAN : 91
MEAN : 88
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PRD : 96.94

COV : 24.23
STD : 21.37
Avg. Abs. Dev : 15.61
MAX Sales Ratio : 128.85
MIN Sales Ratio : 39.40

95% Median C.I. : 79.58 to 97.99
95% Wgt. Mean C.I. : 80.08 to 101.83
95% Mean C.I. : 78.70 to 97.66

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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	2	80.88	80.88	94.70	51.29	85.41	39.40	122.35	N/A	3,000	2,841	
Less Than 15,000	7	86.30	84.42	85.24	23.19	99.04	39.40	122.35	39.40 to 122.35	7,286	6,210	
Less Than 30,000	11	94.38	88.29	91.75	15.96	96.23	39.40	122.35	57.05 to 105.62	13,727	12,594	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	20	89.57	88.91	90.93	14.55	97.78	57.05	128.85	83.62 to 97.99	40,738	37,042	
Greater Than 14,999	15	90.37	89.93	91.33	14.71	98.47	60.21	128.85	79.58 to 97.99	51,317	46,870	
Greater Than 29,999	11	88.77	88.06	90.78	17.64	97.00	60.21	128.85	64.95 to 112.74	60,886	55,271	
<u>Incremental Ranges</u>												
0 TO 4,999	2	80.88	80.88	94.70	51.29	85.41	39.40	122.35	N/A	3,000	2,841	
5,000 TO 14,999	5	86.30	85.84	83.98	13.23	102.21	57.05	105.62	N/A	9,000	7,558	
15,000 TO 29,999	4	97.63	95.06	95.07	03.00	99.99	87.01	97.99	N/A	25,000	23,766	
30,000 TO 59,999	4	77.92	76.60	78.64	17.67	97.41	60.21	90.37	N/A	40,000	31,454	
60,000 TO 99,999	7	88.77	94.61	94.59	18.86	100.02	64.95	128.85	64.95 to 128.85	72,821	68,881	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	22	89.57	88.18	90.96	17.43	96.94	39.40	128.85	79.58 to 97.99	37,307	33,933	

2013 Correlation Section for Thomas County

A. Residential Real Property

Thomas County is primarily an agricultural based county with a countywide population of approximately 640; Thedford (pop. 188) is the county seat and there are two other villages Halsey (pop. 76) and Seneca (pop.33). A viable residential market is difficult to establish in an area with so few residences and job opportunities. Being situated at the crossroads of highways 83 and 2 helps Thedford to maintain a somewhat stable economic market with a school, bank, some services and retail trade. However, Halsey and Seneca are experiencing erratic markets with unstable economic conditions.

The statistical sampling of 22 residential sales is not rational and cannot be relied upon in determining the level of value for the residential class in Thomas County. The sample is comprised of various economic factors and is a better indicator of the effects of erratic sales and unorganized markets. Within the last two years all residential properties, including agricultural homes, have been re-priced with updated costing and depreciation. The 14 sales in Thedford would give a better indication of a more stable residential market (median 93.82 – COD 15.68) and displays the consistency in the efforts of the county's action to achieve uniform and proportionate assessments. The sales verification process utilized in Thomas County has been reviewed along with the non-qualified sales and there is confidence that all arm's length sales have been used.

There were no major changes within the residential class for 2013. The assessor has a documented process of tracking the six-year inspection and physical review cycle of properties in the county.

Based on all available information, the level of value of the residential property in Thomas County is 94%.

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 Thomas 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 Thomas 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 Thomas County**

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2013 Commercial Assessment Actions for Thomas County

The appraisal maintenance and review of new buildings within the commercial class of real property was completed for assessment year 2013. Improvement sketches for the commercial parcels are kept current by recording any and all changes identified through the discovery process.

In other assessment action, in a mutual effort several of the sand hill counties have contacted an individual with experience in the appraisal field to possibly work with them to accomplish their appraisal goals at an affordable cost to each one.

The assessor has to be recognized for her work in documenting three policies this last year to strengthen office procedure, they are: 1) Sales Verification Procedures, 2) Procedures for Processing Transfer Statements, and 3) Acreage Policy.

2013 Commercial Assessment Survey for Thomas County

1.	Valuation data collection done by:	
	Two part-time listers.	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All commercial
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	A contracted appraiser will be consulted to value unique commercial properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2010	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Local market information	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Not applicable.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2011	
8.	When was the last lot value study completed for each valuation grouping?	
	2006 – Thedford 2010 – Seneca	2011 – Halsey 2011 - Rural
9.	Describe the methodology used to determine the commercial lot values.	
	From the market a square foot method has been developed.	

86 Thomas
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 : 2
Total Sales Price : 207,000
Total Adj. Sales Price : 207,000
Total Assessed Value : 192,976
Avg. Adj. Sales Price : 103,500
Avg. Assessed Value : 96,488

MEDIAN : 89
WGT. MEAN : 93
MEAN : 89
COD : 06.87
PRD : 95.04

COV : 09.72
STD : 08.61
Avg. Abs. Dev : 06.09
MAX Sales Ratio : 94.70
MIN Sales Ratio : 82.52

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 11.25 to 165.97

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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											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10											
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	1	82.52	82.52	82.52	00.00	100.00	82.52	82.52	N/A	25,000	20,630
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	182,000	172,346
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10											
01-OCT-10 To 30-SEP-11	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488
01-OCT-11 To 30-SEP-12											
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	1	82.52	82.52	82.52	00.00	100.00	82.52	82.52	N/A	25,000	20,630
01-JAN-11 To 31-DEC-11	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	182,000	172,346
<u>ALL</u>	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488
<u>ALL</u>	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488
04											
<u>ALL</u>	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488

86 Thomas
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 : 2
Total Sales Price : 207,000
Total Adj. Sales Price : 207,000
Total Assessed Value : 192,976
Avg. Adj. Sales Price : 103,500
Avg. Assessed Value : 96,488

MEDIAN : 89
WGT. MEAN : 93
MEAN : 89
COD : 06.87
PRD : 95.04

COV : 09.72
STD : 08.61
Avg. Abs. Dev : 06.09
MAX Sales Ratio : 94.70
MIN Sales Ratio : 82.52

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 11.25 to 165.97

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SALE PRICE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
___ Low \$ Ranges ___											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	1	82.52	82.52	82.52	00.00	100.00	82.52	82.52	N/A	25,000	20,630
___ Ranges Excl. Low \$ ___											
Greater Than 4,999	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488
Greater Than 14,999	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488
Greater Than 29,999	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	182,000	172,346
___ Incremental Ranges ___											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	1	82.52	82.52	82.52	00.00	100.00	82.52	82.52	N/A	25,000	20,630
30,000 TO 59,999											
60,000 TO 99,999											
100,000 TO 149,999											
150,000 TO 249,999	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	182,000	172,346
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
___ ALL ___	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488

OCCUPANCY CODE											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
350	1	94.70	94.70	94.70	00.00	100.00	94.70	94.70	N/A	182,000	172,346
386	1	82.52	82.52	82.52	00.00	100.00	82.52	82.52	N/A	25,000	20,630
___ ALL ___	2	88.61	88.61	93.23	06.87	95.04	82.52	94.70	N/A	103,500	96,488

**2013 Correlation Section
for Thomas County**

A. Commercial Real Property

Thomas County is primarily an agricultural based county; a viable commercial market does not exist. The market is affected by the few jobs and the basic retail functions afforded the community and surrounding area; Thedford, the county seat, Halsey and Seneca all have populations less than 200.

The calculated median from the statistical sampling of 2 commercial sales will not be relied upon in determining the level of value for Thomas County nor will the qualitative measures be used in determining assessment uniformity and proportionality. The sales verification process utilized in Thomas County has been reviewed along with the non-qualified sales and there is confidence that all arm's length sales have been used. 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.

There were no major changes within the commercial class of real property for assessment year 2013. In 2012 the commercial properties in the village of Seneca and rural area were reviewed and re-priced with new costing and depreciation tables. Thedford and Halsey were done in 2011.

An individual with mass appraisal experience will assist with the commercial properties when needed. The assessor has a documented process of tracking the six-year inspection and physical review cycle of properties in the county.

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

**2013 Correlation Section
for Thomas 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 Thomas 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 Thomas 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 Thomas County**

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2013 Agricultural Assessment Actions for Thomas County

The appraisal maintenance within the agricultural class of real property was completed for assessment year 2013. Improvement sketches and the farm site plans for the agricultural parcels are kept current by recording any and all changes identified through the discovery process.

An analysis was done on the agricultural market within Thomas County and the surrounding counties of Cherry, Blaine, Custer, Logan, McPherson and Hooker counties. From this analysis the determination was made not to change the grass values for 2013; the irrigated land value changed to \$1000 per acre. A book of sales has been put together as an informational tool to assist in explaining the agricultural market to taxpayers. Also, the assessor has plotted sales on a map to show the taxpayers how sales are affecting the valuation of agricultural land.

The assessor continues to work with the Upper Loup Natural Resource District to keep all irrigated land in Thomas County listed correctly.

In other assessment action, in a mutual effort several of the sand hill counties have contacted an individual with experience in the appraisal field to possibly work with them to accomplish their appraisal goals at an affordable cost to each one.

The assessor has to be recognized for her work in documenting three policies this last year to strengthen office procedure, they are: 1) Sales Verification Procedures, 2) Procedures for Processing Transfer Statements, and 3) Acreage Policy.

2013 Agricultural Assessment Survey for Thomas County

1.	Valuation data collection done by:	
	Two part-time listers.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	0	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.
3.	Describe the process used to determine and monitor market areas.	
	Not applicable.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	This area is primarily ranch land. Small acreages that are not adjoining or part of a larger ranch holding, or would not substantiate an economically feasible ranching operation are considered rural residential. As of this interview non-agricultural influences have not been identified that would cause a parcel to be considered recreational.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Yes	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Currently the market is not recognizing a non-agricultural influence.	
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.	
	Not applicable.	

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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 : 30
Total Sales Price : 14,928,306
Total Adj. Sales Price : 14,928,306
Total Assessed Value : 10,387,701
Avg. Adj. Sales Price : 497,610
Avg. Assessed Value : 346,257

MEDIAN : 73
WGT. MEAN : 70
MEAN : 75
COD : 22.73
PRD : 107.67

COV : 27.24
STD : 20.41
Avg. Abs. Dev : 16.49
MAX Sales Ratio : 115.44
MIN Sales Ratio : 35.15

95% Median C.I. : 65.13 to 86.67
95% Wgt. Mean C.I. :
95% Mean C.I. : 67.30 to 82.54

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	2	85.15	85.15	78.90	12.75	107.92	74.29	96.00	N/A	305,816	241,292
01-JAN-10 To 31-MAR-10	4	86.67	89.85	99.89	12.92	89.95	70.63	115.44	N/A	198,625	198,399
01-APR-10 To 30-JUN-10	2	61.81	61.81	51.49	20.92	120.04	48.88	74.74	N/A	890,000	458,287
01-JUL-10 To 30-SEP-10	2	81.42	81.42	80.64	20.50	100.97	64.73	98.11	N/A	305,750	246,560
01-OCT-10 To 31-DEC-10	5	78.54	75.33	74.25	17.75	101.45	48.33	92.29	N/A	708,370	525,938
01-JAN-11 To 31-MAR-11	3	105.05	104.46	106.83	02.34	97.78	100.47	107.86	N/A	309,317	330,457
01-APR-11 To 30-JUN-11	2	46.42	46.42	46.34	24.28	100.17	35.15	57.68	N/A	352,500	163,348
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11	6	67.20	66.47	69.23	13.27	96.01	41.38	87.08	41.38 to 87.08	565,712	391,616
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12	3	61.81	66.53	65.41	07.99	101.71	61.47	76.30	N/A	262,200	171,504
01-JUL-12 To 30-SEP-12	1	50.13	50.13	50.13	00.00	100.00	50.13	50.13	N/A	1,775,000	889,866
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	10	80.71	81.62	70.72	18.54	115.41	48.88	115.44	64.73 to 98.11	379,763	268,587
01-OCT-10 To 30-SEP-11	10	85.08	78.29	76.29	24.88	102.62	35.15	107.86	48.33 to 105.05	517,480	394,776
01-OCT-11 To 30-SEP-12	10	65.64	64.85	63.03	13.51	102.89	41.38	87.08	50.13 to 76.30	595,587	375,407
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	13	78.54	78.66	71.84	19.35	109.49	48.33	115.44	64.73 to 92.29	517,527	371,768
01-JAN-11 To 31-DEC-11	11	68.25	73.18	72.96	27.41	100.30	35.15	107.86	41.38 to 105.05	457,020	333,433
<u>ALL</u>	30	72.55	74.92	69.58	22.73	107.67	35.15	115.44	65.13 to 86.67	497,610	346,257

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
0	30	72.55	74.92	69.58	22.73	107.67	35.15	115.44	65.13 to 86.67	497,610	346,257
<u>ALL</u>	30	72.55	74.92	69.58	22.73	107.67	35.15	115.44	65.13 to 86.67	497,610	346,257

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Grass</u>											
County	29	70.81	74.92	69.52	23.89	107.77	35.15	115.44	64.73 to 87.08	508,562	353,557
0	29	70.81	74.92	69.52	23.89	107.77	35.15	115.44	64.73 to 87.08	508,562	353,557
<u>ALL</u>	30	72.55	74.92	69.58	22.73	107.67	35.15	115.44	65.13 to 86.67	497,610	346,257

86 Thomas
AGRICULTURAL LAND

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MEDIAN : 73
 WGT. MEAN : 70
 MEAN : 75
 COD : 22.73
 PRD : 107.67

COV : 27.24
 STD : 20.41
 Avg. Abs. Dev : 16.49
 MAX Sales Ratio : 115.44
 MIN Sales Ratio : 35.15

95% Median C.I. : 65.13 to 86.67
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 67.30 to 82.54

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	74.74	74.74	74.74	00.00	100.00	74.74	74.74	N/A	180,000	134,536
0	1	74.74	74.74	74.74	00.00	100.00	74.74	74.74	N/A	180,000	134,536
_____Grass_____											
County	29	70.81	74.92	69.52	23.89	107.77	35.15	115.44	64.73 to 87.08	508,562	353,557
0	29	70.81	74.92	69.52	23.89	107.77	35.15	115.44	64.73 to 87.08	508,562	353,557
_____ALL_____	30	72.55	74.92	69.58	22.73	107.67	35.15	115.44	65.13 to 86.67	497,610	346,257

Thomas County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Thomas	1	N/A	N/A	1,000	1,000	N/A	1,000	1,000	1,000	1,000
Cherry	1	N/A	1,550	1,550	1,550	1,373	1,368	1,389	1,400	1,421
Blaine	1	N/A	1,000	N/A	1,000	1,000	1,000	1,000	1,000	1,000
Custer	2	N/A	977	896	918	N/A	963	987	988	978
Logan	1	N/A	1,950	1,790	1,790	1,365	1,365	1,260	1,260	1,558
McPherson	1	N/A	N/A	1,000	1,000	N/A	1,000	1,000	1,000	1,000
Hooker	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,000	1,000

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Thomas	1	N/A								
Cherry	1	N/A	550	525	475	450	425	425	425	470
Blaine	1	N/A	290	N/A	N/A	290	290	290	290	290
Custer	2	N/A	450	440	400	335	330	325	320	364
Logan	1	N/A	770	730	730	670	540	525	525	643
McPherson	1	N/A	N/A	N/A	375	N/A	375	375	375	375
Hooker	1	N/A								

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Thomas	1	N/A	N/A	260	260	N/A	260	260	260	260
Cherry	1	N/A	425	400	380	355	330	240	240	257
Blaine	1	N/A	290	N/A	290	290	290	290	290	290
Custer	2	N/A	315	315	315	315	318	315	315	315
Logan	1	N/A	315	315	315	315	315	315	315	315
McPherson	1	N/A	N/A	250	250	N/A	250	250	250	250
Hooker	1	N/A	N/A	N/A	N/A	240	240	240	240	240

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

2013 Correlation Section for Thomas County

A. Agricultural Land

Thomas County is part of the Nebraska Sand Hills which sits atop the Ogallala aquifer. The counties in this region have similar soil characteristics, the most commonly referenced soils are the Valentine series, Dunday series, and Meadin series. However, an obvious difference between the counties would be the lack of meadows and rougher terrain with longer rooted grasses since the distance to ground water is greater, which is typical of Hooker, Logan, McPherson and Thomas counties. A large portion of Thomas County is taken up by the Nebraska National Forest near Halsey.

The Middle Loup and Dismal Rivers flow cross the county. The Upper Loup Natural Resource District manages Thomas County, there is a small area that has moratoriums and restrictions, but part of the district has a 2500 acre annual new well maximum.

Good roads and proximity to the sale barns are an attribute that affects the local grass markets. The primary roads through Thomas County are highway 83 going north to south and highway 2 running east to west.

The statistical sample, though proportionate throughout the study years, is small and would be considered insufficient and statistically unreliable. Sales need to be brought into the analysis to strengthen the reliability of the measurement of the agricultural property class. Comparable sales were looked for in the surrounding counties of Cherry, Blaine, Custer, Logan, McPherson, and Hooker. The expanded sample was considered adequate and proportionate and there was not a difference of more than 10 percentage points between each study year. The land use makeup of the sales file was not distorted with the inclusion of these sales and remained representative of the population.

The analysis, based on a sample of 30 sales, demonstrated the overall median to be 72.55% with a coefficient of dispersion (COD) of 22.73. Within the subclass Majority Land Use (MLU) greater than 95% strata grass the median is shown to be 70.81% (71% rounded) utilizing 29 sales and. The median for the subclass MLU greater than 95% strata grass will be given the most consideration in determining the level of value for Thomas County since the makeup of the county is 99% grass, 1% irrigated and no dry land.

Since the number of sales across the sand hills depends on the supply of land, most of the sand hills appear to be subject to the same motivational factors driving the market in this region. Many of the sales are shared between the counties to develop reliability in their data and make well informed decisions that will create uniform and proportionate assessments. For 2013 the grass value in Thomas County remained the same and based on an analysis of the intensified market for irrigated land (even in the sand hill region) the irrigated value was increased considerably in an attempt to recognize this movement in the market.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural land class of property.

There are no non-binding recommendations for adjustment made for the agricultural class of
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**2013 Correlation Section
for Thomas County**

property in Thomas County.

B. Analysis of Sales Verification

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**2013 Correlation Section
for Thomas 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 Thomas 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 Thomas 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 : 1,666	Value : 128,131,388	Growth 888,706	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	82	146,056	16	81,094	17	278,899	115	506,049	
02. Res Improve Land	236	467,307	23	179,922	41	596,105	300	1,243,334	
03. Res Improvements	239	5,945,700	21	926,771	35	2,756,176	295	9,628,647	
04. Res Total	321	6,559,063	37	1,187,787	52	3,631,180	410	11,378,030	428,280
% of Res Total	78.29	57.65	9.02	10.44	12.68	31.91	24.61	8.88	48.19
05. Com UnImp Land	9	6,756	3	23,392	3	40,280	15	70,428	
06. Com Improve Land	36	49,609	6	45,708	6	75,011	48	170,328	
07. Com Improvements	36	908,810	6	689,310	6	1,201,520	48	2,799,640	
08. Com Total	45	965,175	9	758,410	9	1,316,811	63	3,040,396	52,800
% of Com Total	71.43	31.75	14.29	24.94	14.29	43.31	3.78	2.37	5.94
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	321	6,559,063	37	1,187,787	52	3,631,180	410	11,378,030	428,280
% of Res & Rec Total	78.29	57.65	9.02	10.44	12.68	31.91	24.61	8.88	48.19
Com & Ind Total	45	965,175	9	758,410	9	1,316,811	63	3,040,396	52,800
% of Com & Ind Total	71.43	31.75	14.29	24.94	14.29	43.31	3.78	2.37	5.94
17. Taxable Total	366	7,524,238	46	1,946,197	61	4,947,991	473	14,418,426	481,080
% of Taxable Total	77.38	52.18	9.73	13.50	12.90	34.32	28.39	11.25	54.13

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	1	2	31	1,518	32	1,520	0
25. Total	0	0	1	2	31	1,518	32	1,520	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	36	5	6	47

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	9	57,742	998	87,224,272	1,007	87,282,014
28. Ag-Improved Land	0	0	13	142,369	141	12,946,578	154	13,088,947
29. Ag Improvements	0	0	13	1,005,314	141	12,335,167	154	13,340,481
30. Ag Total							1,161	113,711,442

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	2,800	
32. HomeSite Improv Land	0	0.00	0	8	8.00	22,400	
33. HomeSite Improvements	0	0.00	0	11	0.00	843,500	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	5	19.30	34,740	
36. FarmSite Improv Land	0	0.00	0	10	78.58	108,182	
37. FarmSite Improvements	0	0.00	0	12	0.00	161,814	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	4	21.58	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	21	22.00	61,600	22	23.00	64,400	
32. HomeSite Improv Land	90	100.00	280,000	98	108.00	302,400	
33. HomeSite Improvements	102	0.00	9,654,945	113	0.00	10,498,445	0
34. HomeSite Total				135	131.00	10,865,245	
35. FarmSite UnImp Land	7	30.91	52,611	12	50.21	87,351	
36. FarmSite Improv Land	90	195.20	348,560	100	273.78	456,742	
37. FarmSite Improvements	138	0.00	2,680,222	150	0.00	2,842,036	407,626
38. FarmSite Total				162	323.99	3,386,129	
39. Road & Ditches	186	1,449.53	0	190	1,471.11	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				297	1,926.10	14,251,374	407,626

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	0.00	0.00%	0	0.00%	0.00
47. 2A1	241.70	7.16%	241,700	7.16%	1,000.00
48. 2A	370.60	10.97%	370,600	10.97%	1,000.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	1,158.11	34.29%	1,158,110	34.29%	1,000.00
51. 4A1	5.50	0.16%	5,500	0.16%	1,000.00
52. 4A	1,601.57	47.42%	1,601,570	47.42%	1,000.00
53. Total	3,377.48	100.00%	3,377,480	100.00%	1,000.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	134.00	0.04%	34,840	0.04%	260.00
66. 2G	1,000.64	0.27%	260,166	0.27%	260.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	7,514.90	2.04%	1,953,873	2.04%	260.00
69. 4G1	1,800.52	0.49%	468,134	0.49%	260.00
70. 4G	357,887.76	97.16%	93,050,820	97.16%	260.00
71. Total	368,337.82	100.00%	95,767,833	100.00%	260.00
Irrigated Total					
Irrigated Total	3,377.48	0.90%	3,377,480	3.40%	1,000.00
Dry Total					
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total					
Grass Total	368,337.82	98.54%	95,767,833	96.29%	260.00
72. Waste	2,098.36	0.56%	314,755	0.32%	150.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	57.99	0.02%	62,339	0.06%	1,075.00
75. Market Area Total	373,813.66	100.00%	99,460,068	100.00%	266.07

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	3,377.48	3,377,480	3,377.48	3,377,480
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	106.62	27,720	368,231.20	95,740,113	368,337.82	95,767,833
79. Waste	0.00	0	28.46	4,269	2,069.90	310,486	2,098.36	314,755
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	13.33	21,713	44.66	40,626	57.99	62,339
82. Total	0.00	0	135.08	31,989	373,678.58	99,428,079	373,813.66	99,460,068

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,377.48	0.90%	3,377,480	3.40%	1,000.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	368,337.82	98.54%	95,767,833	96.29%	260.00
Waste	2,098.36	0.56%	314,755	0.32%	150.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	57.99	0.02%	62,339	0.06%	1,075.00
Total	373,813.66	100.00%	99,460,068	100.00%	266.07

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

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	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	10,746,133	11,378,030	631,897	5.88%	428,280	1.89%
02. Recreational	22,620	0	-22,620	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	10,665,910	10,865,245	199,335	1.87%	0	1.87%
04. Total Residential (sum lines 1-3)	21,434,663	22,243,275	808,612	3.77%	428,280	1.77%
05. Commercial	2,771,676	3,040,396	268,720	9.70%	52,800	7.79%
06. Industrial	187,700	0	-187,700	-100.00%	0	-100.00%
07. Ag-Farmsite Land, Outbuildings	3,409,298	3,386,129	-23,169	-0.68%	407,626	-12.64%
08. Minerals	1,520	1,520	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	6,370,194	6,428,045	57,851	0.91%	460,426	-6.32%
10. Total Non-Agland Real Property	27,804,857	28,671,320	866,463	3.12%	888,706	-0.08%
11. Irrigated	1,566,174	3,377,480	1,811,306	115.65%		
12. Dryland	0	0	0			
13. Grassland	95,743,297	95,767,833	24,536	0.03%		
14. Wasteland	314,755	314,755	0	0.00%		
15. Other Agland	313,802	0	-313,802	-100.00%		
16. Total Agricultural Land	97,938,028	99,460,068	1,522,040	1.55%		
17. Total Value of all Real Property (Locally Assessed)	125,742,885	128,131,388	2,388,503	1.90%	888,706	1.19%

THOMAS COUNTY, NEBRASKA
2012
PLAN OF ASSESSMENT

June 15, 2012

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment 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 31st of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Department of Revenue on or before October 31st of each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution 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. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.
Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

General Description of Real Property in Thomas County:

Per the 2012 County Abstract, Thomas County consists of the following real property types:

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	413	25%	11,427,601	8%	1,936,393	9,491,208
Commercial/Ind	62	4%	2,980,096	2%	250,496	2,729,600
Agricultural	1187	71%	111,747,385	90%	98,811,872	12,935,513
Total	1662	100%	126,155,082	100%	100,998,761	25,156,321

Agricultural land is the predominant property type in Thomas County, with the majority consisting of grassland, primarily used for cow/calf operations.

Agricultural Land – Taxable Acres

Irrigated	-	3,324.48
Grass	-	368,171.16
Waste	-	2,085.00
Exempt	-	57.99

Agricultural Land – Forest Acres(Exempt-Not in Computer System)

US Forest	-	78,639
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Additional information is contained in the 2012 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2012.

Current Resources:

Staff/Budget/Training

Due to the population of the county, the Thomas County Clerk is required to be an ex-officio County official, who must also hold the office of Assessor, Register of Deeds, Clerk of District Court and Election Commissioner. A valid Nebraska Assessor's Certificate is required in order to file for or assume the position of County Clerk. A part time office assistant is also on staff in the Ex-Officio Clerk's office. The county contracts with an independent appraiser, as needed, for appraisal maintenance. Two additional part time staff has been hired for physical reviews of the real property in Thomas County.

The proposed budget for the assessment portion of the clerk's budget for FY 2012-2013 is \$34,250.

The assessor believes continuing education is vital to maintaining proper assessment action. The assessor attends as many monthly district meetings as possible, as well as workshops offered by

the Nebraska Association of County Officials, the Property Assessment Division of the Department of Revenue and the International Association of Assessing Officers.

Record Maintenance

Thomas County's cadastral maps have not been consistently maintained since the mid 1990's. The county board has recognized the need for consistent maintenance of the records and approved the development of a web based GIS system through GIS Workshop. Development began in June 2007 and was completed the spring of 2011. All maintenance to the GIS data for 2012/2013 and hosting of the GIS on the Internet will be handled by GIS Workshop.

New property record cards were created for each parcel of real property in 2008. Each property record card is filed by legal description and contains up-to-date listings, photographs and sketches for those properties that have improvements.

Thomas County utilizes software provided by MIPS for assessment and CAMA (computer assisted mass appraisal) administration. Upon completion of development of the GIS system, this office will have the ability to maintain all records electronically and make them available via the Internet at <http://thomas.assessor.gisworkshop.com>.

Assessment Procedures:

Discover/List/Inventory Property

The assessor also serves as register of deeds and zoning administrator, which is an aid in the process of property discovery. Data collection is done on a regular basis to ensure listings are current and accurate. Utilization of the local FSA, NRCS, and NRD offices is also useful in tracking land usage.

Sales Review

The Assessor considers all sales to be arm's length, unless through the verification process, it is proven to be otherwise. Along with personal knowledge, the sales are verified with the buyer and seller. Most of the verification is done by personal contact or through a questionnaire mailed out to each the buyer and seller with a self-addressed stamped envelope for return to the Assessor's office.

Thomas County processes less than one-hundred Real Estate Transfer Form 521's annually. These are filed on a timely basis with the Department of Assessment & Taxation. Standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 1999, are adhered to.

Data Collection

Thomas County will implement procedures to complete a physical routine inspection of all properties on a six-year cycle.

Ratio Studies

Ratio studies are a vital tool in considering any assessment actions taken. Ratio studies are conducted internally to determine whether any assessment action is required in a specific area or class of property. Consultation with the field liaison is an important part of this process.

Value Approaches

Market Approach: The market approach is used on all classes of property to obtain market value for each parcel of property. Sales comparison is the most common way to determine market value on similar properties.

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. Marshall/Swift costing dated June 2010 is used to arrive at Replacement Cost New (RCN). A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value. A depreciation study completed in 2011 by the county's contracted appraiser for residential, rural residential and commercial revaluation was used for the current year market values.

Income Approach: The income approach is primarily used in the valuation of commercial properties. Collection and analysis of income and expense data was completed in 2006 by the county's contracted appraiser.

Land valuation studies will be performed on an annual basis. A three-year study of arms-length transactions will be used to obtain current market values.

Reconciliation of Value

A reconciliation of the three approaches to value (if applicable) will be completed and documented.

Sales Ratio Review

Upon completion of assessment actions, sales ratio studies are reviewed to determine if the statistics are within the guidelines set forth by the state.

Notices

Change of value notices are sent to the property owner of record no later than June 1st of each year as required by §77-1315. Prior to notices being sent, an article is published in the paper to keep taxpayers informed of the process.

Level of Value, Quality and Uniformity for assessment year 2011:

Property Class	Ratio (Level of Value)	*COD	*PRD
Residential	98.00	8.05	105.10
Commercial	n/a	n/a	n/a
Agricultural	74.00	18.36	104.36

(*Co-efficient of dispersion and price-related differential)

For more information regarding statistical measures, see 2012 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2012.

Assessment Actions Planned for Assessment Year 2012:

Residential: A physical inspection of the Village of Seneca, Rural Acreages and Rural Residential properties completed. The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A physical inspection of all ag-improved parcels within the county will be completed by the assessor and/or contract appraiser. A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies.

Assessment Actions Planned for Assessment Year 2013:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Assessment Actions Planned for Assessment Year 2014:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Agricultural: A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

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

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 20 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 40 applications annually.

Homestead Exemption Tax Loss Report: Compile tax loss due to Homestead Exemptions and report no later than November 30 annually.

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 100 personal property schedules annually.

Form 45 County Abstract of Assessment for Real Property and Assessed Value Update: Compile all real property valuation information and report no later than March 19 annually.

Board of Educational Land and Funds Report: Compile all valuations for properties owned by BELF and report no later than March 31 annually.

Change of Value Notification: Notification sent no later than June 1 annually to all property owners whose value changed from the prior year.

Form 45 County Abstract of Assessment for Personal Property: Compile all personal property valuation information and file by June 15 annually.

Tax List Corrections: Prepare tax list corrections documents for County Board of Equalization review.

Taxable Value and Growth Certifications: Total assessments for real, personal and centrally assessed properties are reported to all political subdivisions no later than August 20 annually.

School District Taxable Value Report: Final report of taxable value for all school districts located within the county to be filed no later than August 25 annually.

Annual Inventory Statement: Report of all personal property in possession of this office to be filed with the County Board by August 31 annually.

Average Residential Value Report: Certification of the average residential value for Homestead Exemption purposes filed no later than September 1 annually.

Three Year Plan of Assessment: Assessment plan detailing the next three years that must be prepared by June 15 annually, submitted to the County Board of Equalization no later than July 31 annually and filed no later than October 31 annually.

Ag Land Trust Report: Report of all property within the county owned by trusts to be filed with the Secretary of State no later than October 1 annually.

Tax List: Certification of the tax list, for both real and personal property within the county, which must be delivered to the treasurer no later than November 22 annually.

Certificate of Taxes Levied: Final report of the total taxes to be collected by the county to be filed no later than December 1 annually.

Government Owned Properties Report: Report of taxable and exempt state or governmental political subdivision owned properties to be filed for the year 2004 and every 4th year thereafter no later than December 1 annually.

Conclusion:

The Thomas County Assessor makes every effort to comply with state statute and the rules and regulations of the Department of Property Assessment and Taxation to attempt to assure uniform and proportionate assessments of all properties in Thomas County.

Considering the broad range of duties this office is responsible for, it is anticipated that there will always be a need for the services of a contract appraiser. However, it is a goal of this office to ultimately complete the majority of the appraisal work by the assessor and deputy, as budgetary concerns exist.

Lastly, it is a high priority that this office makes every effort to promote good public relations and keep the public apprised of the assessment practices required by law.

Respectfully submitted,

Lorissa Hartman
Thomas County Assessor

2013 Assessment Survey for Thomas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	3
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$ 34,250
7.	Adopted budget, or granted budget if <i>different from above</i>:
	0
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$ 15,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Not applicable.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$ 10,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$ 1,500
12.	Other miscellaneous funds:
	\$ 7,750
13.	Amount of last year's assessor's budget not used:
	\$ 20,452.99 (used \$18,297.00)

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	Not applicable.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes - www.thomas.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Except for the villages.
3.	What municipalities in the county are zoned?
	None
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	A contracted appraiser will be hired when needed.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	MIPS

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Currently there are only two part-time listers are hired by the county.
2.	If so, is the appraisal or listing service performed under contract?
	No
3.	What appraisal certifications or qualifications does the County require?
	These people were trained in listing by a previously contracted appraiser.
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?
	No

2013 Certification for Thomas 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 Thomas 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

