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2013 Commission Summary for Banner County

Residential Real Property - Current

Number of Sales	9	Median	94.38
Total Sales Price	\$643,500	Mean	92.91
Total Adj. Sales Price	\$643,500	Wgt. Mean	77.97
Total Assessed Value	\$501,706	Average Assessed Value of the Base	\$27,855
Avg. Adj. Sales Price	\$71,500	Avg. Assessed Value	\$55,745

Confidence Interval - Current

95% Median C.I	61.71 to 128.44
95% Wgt. Mean C.I	53.33 to 102.60
95% Mean C.I	67.69 to 118.13
% of Value of the Class of all Real Property Value in the	1.32
% of Records Sold in the Study Period	9.18
% of Value Sold in the Study Period	18.38

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	8		70.44
2011	4		75
2010	4	100	97
2009	7	100	76

2013 Commission Summary for Banner County

Commercial Real Property - Current

Number of Sales	0	Median	00.00
Total Sales Price	\$0	Mean	00.00
Total Adj. Sales Price	\$0	Wgt. Mean	00.00
Total Assessed Value	\$0	Average Assessed Value of the Base	\$8,188
Avg. Adj. Sales Price	\$0	Avg. Assessed Value	\$0

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	N/A
% of Value of the Class of all Real Property Value in the County	0.10
% of Records Sold in the Study Period	0.00
% of Value Sold in the Study Period	0.00

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	0		00.00
2011	0		0
2010	0	100	0
2009	0	100	0

2013 Opinions of the Property Tax Administrator for Banner 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	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	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 Banner County

For assessment year 2013, the Assessor physically reviewed all residential property in Range 58W of Banner County.

2013 Residential Assessment Survey for Banner County

1.	Valuation data collection done by:						
	The Assessor and her staff member.						
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10</td> <td>Harrisburg—all residential parcels within the village of Harrisburg.</td> </tr> <tr> <td style="text-align: center;">80</td> <td>Rural—all remaining residential parcels within the County.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	10	Harrisburg—all residential parcels within the village of Harrisburg.	80	Rural—all remaining residential parcels within the County.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>						
10	Harrisburg—all residential parcels within the village of Harrisburg.						
80	Rural—all remaining residential parcels within the County.						
3.	List and describe the approach(es) used to estimate the market value of residential properties.						
	The Assessor uses replacement cost new, minus depreciation.						
4.	What is the costing year of the cost approach being used for each valuation grouping?						
	June, 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 uses the tables provided by New MIPS (the CAMA vendor).						
6.	Are individual depreciation tables developed for each valuation grouping?						
	No.						
7.	When were the depreciation tables last updated for each valuation grouping?						
	In June of 2010.						
8.	When was the last lot value study completed for each valuation grouping?						
	Assessment year 2010.						
9.	Describe the methodology used to determine the residential lot values?						
	By utilizing sales to develop market value, and then by the square foot method for each of the three lot sizes found in the village of Harrisburg.						

04 Banner
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 : 9
Total Sales Price : 643,500
Total Adj. Sales Price : 643,500
Total Assessed Value : 501,706
Avg. Adj. Sales Price : 71,500
Avg. Assessed Value : 55,745

MEDIAN : 94
WGT. MEAN : 78
MEAN : 93
COD : 27.28
PRD : 119.16

COV : 35.31
STD : 32.81
Avg. Abs. Dev : 25.75
MAX Sales Ratio : 136.68
MIN Sales Ratio : 38.80

95% Median C.I. : 61.71 to 128.44
95% Wgt. Mean C.I. : 53.33 to 102.60
95% Mean C.I. : 67.69 to 118.13

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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	2	86.51	86.51	79.59	11.86	108.69	76.25	96.77	N/A	55,250	43,976
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	2	93.30	93.30	76.32	33.86	122.25	61.71	124.89	N/A	86,500	66,015
01-JUL-11 To 30-SEP-11	1	78.26	78.26	78.26	00.00	100.00	78.26	78.26	N/A	100,000	78,258
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12	2	87.74	87.74	64.71	55.78	135.59	38.80	136.68	N/A	85,000	55,005
01-JUL-12 To 30-SEP-12	2	111.41	111.41	103.84	15.29	107.29	94.38	128.44	N/A	45,000	46,729
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	5	78.26	87.58	77.77	21.39	112.61	61.71	124.89	N/A	76,700	59,648
01-OCT-11 To 30-SEP-12	4	111.41	99.58	78.26	29.61	127.24	38.80	136.68	N/A	65,000	50,867
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	3	78.26	88.29	77.03	26.91	114.62	61.71	124.89	N/A	91,000	70,096
<u>ALL</u>	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
10	2	132.56	132.56	133.73	03.11	99.13	128.44	136.68	N/A	35,000	46,807
80	7	78.26	81.58	71.16	25.43	114.64	38.80	124.89	38.80 to 124.89	81,929	58,299
<u>ALL</u>	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	8	86.32	87.44	73.55	27.43	118.89	38.80	128.44	38.80 to 128.44	74,813	55,025
06											
07	1	136.68	136.68	136.68	00.00	100.00	136.68	136.68	N/A	45,000	61,505
<u>ALL</u>	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745

04 Banner
RESIDENTIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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 95% Mean C.I. : 67.69 to 118.13

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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
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	2	112.61	112.61	115.18	14.07	97.77	96.77	128.44	N/A	21,500	24,764
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745
Greater Than 14,999	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745
Greater Than 29,999	7	78.26	87.28	75.30	32.71	115.91	38.80	136.68	38.80 to 136.68	85,786	64,597
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	112.61	112.61	115.18	14.07	97.77	96.77	128.44	N/A	21,500	24,764
30,000 TO 59,999	2	130.79	130.79	131.13	04.51	99.74	124.89	136.68	N/A	42,500	55,731
60,000 TO 99,999	2	85.32	85.32	83.73	10.63	101.90	76.25	94.38	N/A	78,750	65,941
100,000 TO 149,999	3	61.71	59.59	58.33	21.31	102.16	38.80	78.26	N/A	119,333	69,612
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	9	94.38	92.91	77.97	27.28	119.16	38.80	136.68	61.71 to 128.44	71,500	55,745

**2013 Correlation Section
for Banner County**

A. Residential Real Property

Banner County, with a total 2010 population of 690 has approximately 321 residences located throughout the County (improvements added from page 1-a and VI-a of the Abstract). Since agriculture is the major occupation in the County, there is not an active, viable competitive market for residential property.

The residential six-year physical review cycle was completed in assessment year 2012. Also in 2012 the Department conducted a review of each county's sales qualification process. This included a review of the sales deemed nonqualified as well as each county's sales verification documentation. A review of the qualification process utilized by the County indicated that no bias existed in the qualification of sales and the Assessor was utilizing all information available from the sales file to assist in developing valuations for all three property classes.

For assessment year 2013, nine sales were deemed qualified during the two-year timeframe of the sales study. The assessment action taken to address the residential property class was the physical review of all residential property located in Range 58 W. Two of the nine qualified sales (or 22%) are to be found in the village of Harrisburg (Valuation Grouping 10), and the remaining seven (78%) are rural residential (Valuation Grouping 80). From the 2013 abstract, the percentage of residential parcels labeled "Urban" is 74%, and the percentage of residential sales labeled "Rural" is therefore 25%--an inversion of the current sample. The sample is clearly not representative of the residential population, and its nine qualified sales are statistically insignificant.

After analysis of all available information, there is insufficient evidence with which to determine the level of value of residential property in Banner County.

**2013 Correlation Section
for Banner 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 Banner 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 Banner 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 Banner 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 Banner County

No assessment actions were taken to address commercial property for assessment year 2013.

2013 Commercial Assessment Survey for Banner County

1.	Valuation data collection done by:				
	The Assessor and her staff member.				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 20%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td></td> <td>Since there are only nine commercial properties within the County, the Assessor believes that they would be better analyzed by occupancy code, rather than classified as a Harrisburg or Rural valuation grouping.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		Since there are only nine commercial properties within the County, the Assessor believes that they would be better analyzed by occupancy code, rather than classified as a Harrisburg or Rural valuation grouping.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>				
	Since there are only nine commercial properties within the County, the Assessor believes that they would be better analyzed by occupancy code, rather than classified as a Harrisburg or Rural valuation grouping.				
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	Replacement cost new, minus depreciation.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	At present, there are no unique commercial properties in Banner County.				
4.	What is the costing year of the cost approach being used for each valuation grouping?				
	June, 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 uses the tables provided by the CAMA vendor.				
6.	Are individual depreciation tables developed for each valuation grouping?				
	No.				
7.	When were the depreciation tables last updated for each valuation grouping?				
	In 2010.				
8.	When was the last lot value study completed for each valuation grouping?				
	2010				
9.	Describe the methodology used to determine the commercial lot values.				
	Since there are only nine commercial parcels in the County, commercial lots carry a "site" value.				

04 Banner
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 : 0
Total Sales Price : 0
Total Adj. Sales Price : 0
Total Assessed Value : 0
Avg. Adj. Sales Price : 0
Avg. Assessed Value : 0

MEDIAN : 0
WGT. MEAN : 0
MEAN : 0
COD : 00.00
PRD : 00.00

COV : 00.00
STD : 00.00
Avg. Abs. Dev : 00.00
MAX Sales Ratio : 00.00
MIN Sales Ratio : 00.00

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

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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>Qtrrs</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											
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11											
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											
01-OCT-11 To 30-SEP-12											
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10											
01-JAN-11 To 31-DEC-11											
<u>ALL</u>											

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											
04											
<u>ALL</u>											

04 Banner
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 : 0
Total Sales Price : 0
Total Adj. Sales Price : 0
Total Assessed Value : 0
Avg. Adj. Sales Price : 0
Avg. Assessed Value : 0

MEDIAN : 0
WGT. MEAN : 0
MEAN : 0
COD : 00.00
PRD : 00.00

COV : 00.00
STD : 00.00
Avg. Abs. Dev : 00.00
MAX Sales Ratio : 00.00
MIN Sales Ratio : 00.00

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

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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											
Less Than	30,000											
___ Ranges Excl. Low \$ ___												
Greater Than	4,999											
Greater Than	14,999											
Greater Than	29,999											
___ Incremental Ranges ___												
0 TO	4,999											
5,000 TO	14,999											
15,000 TO	29,999											
30,000 TO	59,999											
60,000 TO	99,999											
100,000 TO	149,999											
150,000 TO	249,999											
250,000 TO	499,999											
500,000 TO	999,999											
1,000,000 +												
___ ALL ___												

**2013 Correlation Section
for Banner County**

A. Commercial Real Property

Banner County is located in what is known as the Panhandle of Nebraska and according to the 2010 census has a population of 690. Although the County seat is in Harrisburg, there are no incorporated municipalities within the County. There are only nine properties identified as commercial within Banner County, and only two of these exist in the village of Harrisburg. Most economic activity in the County is generated by farming, and there is not a viable commercial market in this agricultural-based county.

The Banner County Assessor has completed both the residential and commercial six-year physical review cycle in assessment year 2012. Also in 2012 the Department conducted a review of each county's sales qualification process. This included a review of the sales deemed non-qualified as well as each county's sales verification documentation. A review of the qualification process utilized by the County indicated that no bias existed in the qualification of sales and the Assessor was utilizing all information available from the sales file to assist in developing valuations for all three property classes.

As indicated by the statistical profile for the commercial property class, there were no qualified commercial sales that occurred during the three-year period of the sales study. Thus, the level of value of commercial property in Banner County cannot be determined.

**2013 Correlation Section
for Banner 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.

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**2013 Correlation Section
for Banner 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 Banner 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:

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

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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 Banner 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 Banner County

Assessment actions taken to address agricultural land for assessment year 2013 included a review of land owned by all owners whose last names fell within the “A through H” range; acreages were corrected to correspond with the GIS program; all sites were reviewed. The Assessor also raised all irrigated and dry values. Grass and CRP values remained the same.

2013 Agricultural Assessment Survey for Banner County

1.	Valuation data collection done by:	
	The Assessor and her staff member.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
		Banner County has no identified agricultural market areas.
3.	Describe the process used to determine and monitor market areas.	
	If the Assessor would notice a significant difference in the market activity in a particular area within the County when compared to the remainder of the County, she would further monitor this to determine if the difference was significant enough to establish a separate, unique market area.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	A small parcel of land would be considered rural residential, unless it adjoins an active agricultural operation, and this is usually determined by the taxpayer's response to a mailed questionnaire. Recreational land must have recreation as its primary use to be classified as such. The leasing of land during hunting season for a limited period of time does not constitute a recreational classification. Hunting preserves are classified as recreational land if hunting is the primary use.	
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.	
	At present, there is no defined process used to identify and monitor non-agricultural influences, since there appears to be none in the County.	
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.	
	There are no known parcels currently enrolled in the Wetland Reserve Program within Banner County.	

04 Banner
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 : 38
Total Sales Price : 8,136,465
Total Adj. Sales Price : 8,136,465
Total Assessed Value : 5,367,460
Avg. Adj. Sales Price : 214,118
Avg. Assessed Value : 141,249

MEDIAN : 72
WGT. MEAN : 66
MEAN : 73
COD : 19.19
PRD : 110.23

COV : 25.03
STD : 18.20
Avg. Abs. Dev : 13.73
MAX Sales Ratio : 126.39
MIN Sales Ratio : 39.77

95% Median C.I. : 60.81 to 76.31
95% Wgt. Mean C.I. : 59.74 to 72.19
95% Mean C.I. : 66.93 to 78.51

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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
Qtrts											
01-OCT-09 To 31-DEC-09	2	112.07	112.07	113.89	12.79	98.40	97.74	126.39	N/A	68,750	78,298
01-JAN-10 To 31-MAR-10	3	70.27	66.28	68.43	07.34	96.86	56.54	72.02	N/A	110,569	75,660
01-APR-10 To 30-JUN-10	3	94.18	89.13	91.30	08.89	97.62	74.06	99.16	N/A	70,300	64,187
01-JUL-10 To 30-SEP-10	3	74.07	76.78	74.01	05.78	103.74	71.72	84.56	N/A	80,043	59,239
01-OCT-10 To 31-DEC-10	6	76.39	79.11	73.83	11.79	107.15	68.68	97.67	68.68 to 97.67	251,501	185,681
01-JAN-11 To 31-MAR-11	3	68.83	76.52	84.83	22.59	90.20	57.04	103.70	N/A	137,891	116,975
01-APR-11 To 30-JUN-11	6	65.27	64.23	58.93	19.03	108.99	42.70	81.91	42.70 to 81.91	424,689	250,285
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11	3	58.17	62.45	60.58	12.55	103.09	53.64	75.55	N/A	260,451	157,787
01-JAN-12 To 31-MAR-12	4	61.92	63.44	62.57	25.58	101.39	39.77	90.15	N/A	191,553	119,846
01-APR-12 To 30-JUN-12	3	59.56	67.10	60.94	15.75	110.11	56.81	84.94	N/A	107,617	65,581
01-JUL-12 To 30-SEP-12	2	55.31	55.31	56.85	09.96	97.29	49.80	60.81	N/A	437,500	248,700
Study Yrs											
01-OCT-09 To 30-SEP-10	11	74.07	83.70	81.92	19.32	102.17	56.54	126.39	70.27 to 99.16	83,658	68,532
01-OCT-10 To 30-SEP-11	15	71.34	72.64	66.36	16.61	109.46	42.70	103.70	58.80 to 81.91	298,054	197,781
01-OCT-11 To 30-SEP-12	12	58.87	62.75	59.99	17.80	104.60	39.77	90.15	53.64 to 75.55	228,785	137,241
Calendar Yrs											
01-JAN-10 To 31-DEC-10	15	74.06	78.08	74.67	12.19	104.57	56.54	99.16	70.27 to 85.26	152,783	114,089
01-JAN-11 To 31-DEC-11	12	63.82	66.86	62.14	20.07	107.60	42.70	103.70	53.95 to 76.31	311,930	193,833
ALL	38	71.53	72.72	65.97	19.19	110.23	39.77	126.39	60.81 to 76.31	214,118	141,249

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	38	71.53	72.72	65.97	19.19	110.23	39.77	126.39	60.81 to 76.31	214,118	141,249
ALL	38	71.53	72.72	65.97	19.19	110.23	39.77	126.39	60.81 to 76.31	214,118	141,249

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
Dry											
County	9	70.27	79.72	80.64	19.57	98.86	53.95	103.70	68.68 to 99.16	115,129	92,840
Blank	9	70.27	79.72	80.64	19.57	98.86	53.95	103.70	68.68 to 99.16	115,129	92,840
Grass											
County	7	71.73	66.65	60.19	16.83	110.73	42.70	81.91	42.70 to 81.91	256,372	154,304
Blank	7	71.73	66.65	60.19	16.83	110.73	42.70	81.91	42.70 to 81.91	256,372	154,304
ALL	38	71.53	72.72	65.97	19.19	110.23	39.77	126.39	60.81 to 76.31	214,118	141,249

04 Banner
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 95% Wgt. Mean C.I. : 59.74 to 72.19
 95% Mean C.I. : 66.93 to 78.51

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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	2	58.49	58.49	58.68	00.55	99.68	58.17	58.80	N/A	650,000	381,396
Blank	2	58.49	58.49	58.68	00.55	99.68	58.17	58.80	N/A	650,000	381,396
_____Dry_____											
County	10	77.61	81.52	81.58	19.48	99.93	53.95	103.70	68.68 to 99.16	109,616	89,420
Blank	10	77.61	81.52	81.58	19.48	99.93	53.95	103.70	68.68 to 99.16	109,616	89,420
_____Grass_____											
County	10	64.19	64.83	62.19	18.24	104.25	42.70	81.91	53.64 to 81.43	309,007	192,167
Blank	10	64.19	64.83	62.19	18.24	104.25	42.70	81.91	53.64 to 81.43	309,007	192,167
_____ALL_____	38	71.53	72.72	65.97	19.19	110.23	39.77	126.39	60.81 to 76.31	214,118	141,249

Banner County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Banner	1	N/A	1,200	1,200	1,100	1,100	1,050	1,050	832	1,069
Kimball	3	N/A	1,210	1,210	1,000	1,000	950	950	900	1,054
Kimball	4	N/A	1,210	1,210	1,000	1,000	950	950	900	1,015
Morrill	3	N/A	1,650	1,650	1,650	1,460	1,460	1,460	1,460	1,561
ScottsBluff	3	N/A	N/A	1,950	1,575	1,575	1,250	1,250	1,250	1,609
Cheyenne	3	N/A	1,700	1,685	1,670	1,665	1,660	1,655	1,650	1,691

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Banner	1	N/A	420	420	420	400	360	345	300	398
Kimball	3	N/A	410	410	410	300	280	210	200	327
Kimball	4	N/A	400	400	400	300	250	210	200	325
Morrill	3	N/A	400	400	360	360	360	360	360	369
ScottsBluff	3	N/A	N/A	330	310	260	230	230	210	275
Cheyenne	3	N/A	425	425	425	415	400	340	335	417

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Banner	1	N/A	304	303	295	261	253	233	221	245
Kimball	3	N/A	364	340	301	238	200	200	200	235
Kimball	4	N/A	409	364	327	276	211	200	200	222
Morrill	3	N/A	325	300	275	250	220	220	220	227
ScottsBluff	3	N/A	N/A	250	240	235	215	215	200	214
Cheyenne	3	N/A	348	380	351	342	333	314	210	303

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

2013 Correlation Section for Banner County

A. Agricultural Land

Banner County with a land area of 746 square miles is comprised agriculturally of about 67% grass, 26% dry land and roughly 5% irrigated. The remaining two percent is classified as waste and other. The Banner County economy is virtually based on its agricultural market. Banner County lies within the North Platte NRD that instituted a moratorium on new water well drilling in 2001. Irrigation in the North Platte NRD is “derived from a combination of surface (canal) water and ground (well) water.” “In addition to placing a moratorium on new well drilling, certifying all ground water uses, and metering ground water uses, the North Platte NRD is also encouraging the permanent retirement of irrigated acres throughout the District. Since 2006, nearly 3,900 irrigated acres have been permanently retired in the Pumpkin Creek Basin. These lands were converted to dry land, rangeland, or wildlife habitat.”

This has significantly affected the number of irrigable acres in Banner County. However, in 2012 “the NPNRD Board of Directors voted to change the allocation in the Pumpkin Creek Subarea from 12 acre-inches per acre per year to 36 acre-inches per acre per three years. This change is in line with the existing allocations in the North Platte River Valley, and will allow irrigators great flexibility to manage crop rotations” (all quotations taken from the NPNRD web site).

Banner County has no defined agricultural market areas, and is surrounded by four counties that have multiple market areas: Scotts Bluff County, bordering Banner to the north, has three market areas (two of which are Special Value). Morrill County, bordering Banner to the east has three market areas. Cheyenne County, bordering Banner in a small portion of the southeast also has four agricultural market areas. Kimball County, bordering Banner to the south has four market areas—two of which border Banner (areas three and four).

Preliminary analysis of the sample indicated an imbalance in two of the three years of the sales study period (fifteen of the thirty sales occurred in the second year). Comparable sales were identified with a sale date in the first and third years of the study period that were utilized to assure proportionality among the three years, while not disturbing the Majority Land Use balance that was already within the Department’s threshold parameters.

A statistical sample of thirty-eight qualified sales was used to determine the level of value in Banner County. The overall calculated median is 72%, and is supported by a coefficient of dispersion of 19.19%. A review 95% Majority Land Use reveals nine dry sales with a median of 70%, and a COD of 20 (rounded), and seven grass sales that indicate a median of 72% and a COD of 17% (both figures are rounded).

Comparison of Banner’s 2013 applied values with surrounding counties reveals irrigated values comparable or higher than neighboring Kimball’s Areas Three and Four. However, the increased irrigated values are considerably lower when compared to those of Morrill or Scotts Bluff. Again, it should be remembered that the irrigated acres within Banner County only constitute 5% of total agricultural acres in the base. Banner’s dry land values are on average similar or higher than its neighbors (and dry comprises 26% of all total acres). Finally, Banner County’s grass values are on average similar or slightly higher than contiguous counties, and

**2013 Correlation Section
for Banner County**

thus were not raised. Actions taken to address the increasing agricultural market in Banner and comparable counties included the increase of all irrigated land by 35-41%; the dry subclass was raised by 31-41% to closer match 75% of the market; grass and CRP LCG's remained unchanged. It is believed that Banner County has achieved by inter- and intra-county equalization.

Based on the consideration of all available information, the level of value is determined to be 72% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

There will be no non-binding recommendation made for the agricultural class of property in Banner County.

**2013 Correlation Section
for Banner County**

B. Analysis of Sales Verification

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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 Banner 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 : 1,910	Value : 206,591,459	Growth 631,340	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	28	16,015	0	0	2	3,120	30	19,135	
02. Res Improve Land	44	285,453	0	0	15	34,470	59	319,923	
03. Res Improvements	45	1,558,194	1	35,683	22	796,872	68	2,390,749	
04. Res Total	73	1,859,662	1	35,683	24	834,462	98	2,729,807	70,177
% of Res Total	74.49	68.12	1.02	1.31	24.49	30.57	5.13	1.32	11.12
05. Com UnImp Land	0	0	0	0	3	3,000	3	3,000	
06. Com Improve Land	2	15,000	0	0	3	18,876	5	33,876	
07. Com Improvements	2	130,458	0	0	4	37,356	6	167,814	
08. Com Total	2	145,458	0	0	7	59,232	9	204,690	0
% of Com Total	22.22	71.06	0.00	0.00	77.78	28.94	0.47	0.10	0.00
09. Ind UnImp Land	0	0	0	0	16	0	16	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	16	0	16	0	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	0.00	0.84	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	73	1,859,662	1	35,683	24	834,462	98	2,729,807	70,177
% of Res & Rec Total	74.49	68.12	1.02	1.31	24.49	30.57	5.13	1.32	11.12
Com & Ind Total	2	145,458	0	0	23	59,232	25	204,690	0
% of Com & Ind Total	8.00	71.06	0.00	0.00	92.00	28.94	1.31	0.10	0.00
17. Taxable Total	75	2,005,120	1	35,683	47	893,694	123	2,934,497	70,177
% of Taxable Total	60.98	68.33	0.81	1.22	38.21	30.45	6.44	1.42	11.12

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	80	27,988,782	80	27,988,782	0
24. Non-Producing	0	0	0	0	111	67,210	111	67,210	0
25. Total	0	0	0	0	191	28,055,992	191	28,055,992	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	8	6	147	161

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,167	108,480,024	1,167	108,480,024
28. Ag-Improved Land	0	0	1	7,500	396	46,133,559	397	46,141,059
29. Ag Improvements	0	0	0	0	429	20,979,887	429	20,979,887
30. Ag Total							1,596	175,600,970

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	1	1.00	7,500	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	1	0.50	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	58	54.34	124,513	58	54.34	124,513	
32. HomeSite Improv Land	252	286.15	1,966,126	253	287.15	1,973,626	
33. HomeSite Improvements	253	0.00	15,943,035	253	0.00	15,943,035	43,652
34. HomeSite Total				311	341.49	18,041,174	
35. FarmSite UnImp Land	69	147.52	70,538	69	147.52	70,538	
36. FarmSite Improv Land	333	1,342.50	992,040	333	1,342.50	992,040	
37. FarmSite Improvements	394	0.00	5,036,852	394	0.00	5,036,852	517,511
38. FarmSite Total				463	1,490.02	6,099,430	
39. Road & Ditches	880	3,237.59	0	881	3,238.09	0	
40. Other- Non Ag Use	15	60.27	28,381	15	60.27	28,381	
41. Total Section VI				774	5,129.87	24,168,985	561,163

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	9	2,462.71	512,474	9	2,462.71	512,474

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	2,233.83	9.42%	2,680,595	10.57%	1,200.00
47. 2A1	1,282.35	5.41%	1,538,820	6.07%	1,200.00
48. 2A	6,688.23	28.20%	7,357,055	29.01%	1,100.00
49. 3A1	251.21	1.06%	276,333	1.09%	1,100.01
50. 3A	5,216.31	22.00%	5,477,137	21.60%	1,050.00
51. 4A1	6,147.18	25.92%	6,454,554	25.45%	1,050.00
52. 4A	1,895.17	7.99%	1,576,014	6.21%	831.60
53. Total	23,714.28	100.00%	25,360,508	100.00%	1,069.42
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	27,952.98	22.77%	11,740,234	24.06%	420.00
56. 2D1	11,122.60	9.06%	4,671,500	9.57%	420.00
57. 2D	42,515.57	34.64%	17,856,554	36.59%	420.00
58. 3D1	5,342.87	4.35%	2,137,147	4.38%	400.00
59. 3D	16,544.80	13.48%	5,956,140	12.20%	360.00
60. 4D1	14,668.14	11.95%	5,060,515	10.37%	345.00
61. 4D	4,605.31	3.75%	1,381,609	2.83%	300.00
62. Total	122,752.27	100.00%	48,803,699	100.00%	397.58
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	12,957.29	4.15%	3,941,099	5.15%	304.16
65. 2G1	4,906.94	1.57%	1,486,918	1.94%	303.02
66. 2G	49,550.53	15.87%	14,621,632	19.12%	295.09
67. 3G1	3,725.29	1.19%	972,134	1.27%	260.96
68. 3G	41,405.72	13.26%	10,492,245	13.72%	253.40
69. 4G1	68,253.42	21.86%	15,910,729	20.81%	233.11
70. 4G	131,402.90	42.09%	29,049,670	37.99%	221.07
71. Total	312,202.09	100.00%	76,474,427	100.00%	244.95
Irrigated Total					
	23,714.28	5.06%	25,360,508	16.75%	1,069.42
Dry Total					
	122,752.27	26.19%	48,803,699	32.23%	397.58
Grass Total					
	312,202.09	66.61%	76,474,427	50.50%	244.95
72. Waste	7,223.00	1.54%	216,710	0.14%	30.00
73. Other	2,825.91	0.60%	576,641	0.38%	204.05
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	468,717.55	100.00%	151,431,985	100.00%	323.08

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	23,714.28	25,360,508	23,714.28	25,360,508
77. Dry Land	0.00	0	0.00	0	122,752.27	48,803,699	122,752.27	48,803,699
78. Grass	0.00	0	0.00	0	312,202.09	76,474,427	312,202.09	76,474,427
79. Waste	0.00	0	0.00	0	7,223.00	216,710	7,223.00	216,710
80. Other	0.00	0	0.00	0	2,825.91	576,641	2,825.91	576,641
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	468,717.55	151,431,985	468,717.55	151,431,985

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	23,714.28	5.06%	25,360,508	16.75%	1,069.42
Dry Land	122,752.27	26.19%	48,803,699	32.23%	397.58
Grass	312,202.09	66.61%	76,474,427	50.50%	244.95
Waste	7,223.00	1.54%	216,710	0.14%	30.00
Other	2,825.91	0.60%	576,641	0.38%	204.05
Exempt	0.00	0.00%	0	0.00%	0.00
Total	468,717.55	100.00%	151,431,985	100.00%	323.08

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

04 Banner

	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	2,680,581	2,729,807	49,226	1.84%	70,177	-0.78%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	18,059,370	18,041,174	-18,196	-0.10%	43,652	-0.34%
04. Total Residential (sum lines 1-3)	20,739,951	20,770,981	31,030	0.15%	113,829	-0.40%
05. Commercial	246,399	204,690	-41,709	-16.93%	0	-16.93%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	5,799,807	6,099,430	299,623	5.17%	517,511	-3.76%
08. Minerals	34,533,440	28,055,992	-6,477,448	-18.76	0	-18.76
09. Total Commercial (sum lines 5-8)	40,579,646	34,360,112	-6,219,534	-15.33%	517,511	-16.60%
10. Total Non-Agland Real Property	61,319,597	55,159,474	-6,160,123	-10.05%	631,340	-11.08%
11. Irrigated	17,396,226	25,360,508	7,964,282	45.78%		
12. Dryland	36,281,845	48,803,699	12,521,854	34.51%		
13. Grassland	76,807,665	76,474,427	-333,238	-0.43%		
14. Wasteland	225,869	216,710	-9,159	-4.06%		
15. Other Agland	615,324	576,641	-38,683	-6.29%		
16. Total Agricultural Land	131,326,929	151,431,985	20,105,056	15.31%		
17. Total Value of all Real Property (Locally Assessed)	192,646,526	206,591,459	13,944,933	7.24%	631,340	6.91%

2012 Plan of Assessment for Banner County, Nebraska Assessment Years 2013, 2014, and 2015

Date: June 4, 2012

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, 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 the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation 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 for 2013 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 (as amended by LB 968); and
- (3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 80% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference, Neb Rev Stat 77-201 (R S Supp 2004)

General Description of Real Property in Banner County

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

	Parcels	% of Total Parcels	Value	% of Taxable Value Base
Residential	65	3.44%	2,680,581	1.38%
Commercial	9	0.48%	202,841	0.10%
Recreational				
Agricultural	1615	85.54%	155,198,598	80.04%
Mineral Interest- Producing	79	4.18%	35,243,290	18.18%
Mineral Interest- Non-Producing	111	5.88%	67,210	0.03%
Game & Parks	9	0.48%	512,798	0.26%
	1888		193,905,318	

Agricultural land - taxable acres

The county is predominately agricultural consisting of the following sub classes:

Irrigation	23,918.94
Dry crop	122,014.40
Grass & CRP	312,946.18
Waste	7,528.44
Other (feedlot & shelterbelt)	2,838.14

Total of 469,246.10 acres with a value of \$131,297,889

New property : For assessment year 2012, an estimated 5 information statements were filed for new property construction within the county, however 7 parcels were on the pickup list.

For more information see 2012 Reports & Opinions, Abstract and Assessor Survey

Current Resources

A. Staff/Budget/Training

Presently have 1 employee who works part time in the summer months and full time during the winter

The 2011-12 budget for the assessor's office was \$59,790 plus \$5600 included in Miscellaneous General for Appraisal (which includes pickup work and oil and gas appraisal) The assessor's office was split from the ex-officio office as of January 2011

Training – The employee has attended Class 101

B Cadastral Maps accuracy/condition, other land use maps, aerial photos

Cadastral maps are in a large book and will be discontinued. Aerial photos with individual mylar overlays containing ownership information, land use, and soil types are approximately 20 years old. The ownership on aerial photos is updated as deeds are filed

C Property Record Cards – new cards were prepared for the 2006 year.

For strictly ag land parcels, the land valuation sheets are printed on the MIPS program and placed behind the property record card in a plastic page protector.

Property Records Cards for parcels with improvements are a manila folder with the property record card imprinted on the front. A listing of each individual building with values for each year is permanently attached to the back of the manila folder. Each building is numbered on the site photo. A small snapshot in a photo sleeve has a corresponding number. This number is also noted on the MIPS improvement printouts and the yearly listing as mentioned.

House sketches, house photos, and farm site sketches have been updated in the MIPS CAMA

D We received a grant for an ESRI software and instructions in August of 2005. The GIS program now contains the ownership, soil conversion, and land use. We have networked the GIS program with the MIPS real estate administrative program. Our office will be working with the road department to prepare a layer showing roads locations, legal proceedings establishing roads, and the location of bridges, culverts, and all traffic signage.

E Web based – property record information access – There are no plans at this time to supply this information through a web site.

Current Assessment Procedures for Real Property

A. Discover, List & Inventory all property.

Copies of the deeds and Form 521's filed with the Register of Deeds are processed as they are received. A copy of the 521 is filed in a notebook with a copy of the deed and agland inventory sheets if applicable. At the time the 521's are processed a form letter is sent to the seller and the buyer requesting information concerning the sale.

Information statements are not filed on a regular basis – discovery of new improvements is usually through personal observation of county officials or other reports

B Data Collection

One sixth of the improvements were physically reviewed for 2012. Photos were taken for all improvements

Market data is obtained from the Form 521 and the questionnaire mailed to buyers and sellers.

C Review assessment sales ratio studies

Market data is entered on an Excel spreadsheet with formulas which figure average selling price, median, COD, and PRD for irrigated, dry crop, grass, CRP, shelterbelts, waste, and sites. All sales (improved sales are used with the value of improvements being subtracted from the assessed value and also the selling price) are used in these computations. With time permitting the above studies are also computed with the unimproved sales only.

D Approaches to Value

- 1 Market approach; sales comparison – Used for agland sales. Have had an increasing number of sales in recent years so that sales comparison approach is more accurate than previous years. Strictly residential sales are still limited. Usually the agland sales where purchaser is actually occupying home are also included in the residential sales for computations.
- 2 Cost approach; cost manual used and date of manual and latest depreciation study- The Marshall Swift costing manual for 2010 available in conjunction with the MIPS CAMA program were used for 2012. Depreciation was figured on the 8 qualified sales and the current depreciation schedules were checked with these figures.

- 3 Income Approach, income and expense data collection – Because of the wide variety of rental and lease arrangements on agland, this method is not an accurate measure of value. Banner County also has few rental houses available for any kind of an income study.
 - 4. Land valuation studies, establish market areas, special value – sales are plotted on a large map using different colors for each years sales. This is used to determine if market areas would be appropriate. Banner County does not have zoning at the present time so special value is not a consideration
- E Reconciliation of Final Value and documentation – statements are attached to the property record card explaining the method used for final valuations
- F Review assessment sales ratio studies after assessment actions – New values for the current year are reported on the Assessed Value Update
- G Notices and Public Relations. Change of value notices are sent to every landowner in Banner County irregardless if the value changed or not. In the past we have included a printout of the land valuation groups and acres, value, etc. However, because of a computer problem we not longer do this -a notice is included with the COV telling the landowner that if they so requested we would furnish this information.

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

Property Class	Median	COD	PRD
Residential	Insufficient sales		
Commercial	no sales		
Agricultural Land	72%	20.74	114.13

*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 – The improvements located in Range 58 will be reviewed. Review will be conducted by the assessor and employee with possible part time help. The individual building photos in the property record cards are several years old so new pictures of all buildings will be taken and filed in the records.

Commercial - Commercial properties that are located in Range 58 will be reviewed at the same time as the residential and farm buildings.

Agricultural Land – We are using the GIS program to check land use and acreages. If there are questions, the landowner is contacted to provide us with authorization to obtain an FSA map. Landowners with last names beginning with “A” through “H” will be contacted for land use changes

Special Value – Agland - no special value anticipated

Assessment Actions Planned for Assessment Year 2014

Residential – The improvements in Range 57 will be reviewed. The same data collectors as the previous year. The individual building photos in the property record cards are several years old so new pictures of all buildings will be taken and filed in the records.

Commercial – Commercial property in Range 57 will be reviewed at the same time as the rural residential and farm outbuildings

Agricultural Land- We are using the GIS program to check land use and acreages. If there are questions, the landowner is contacted to provide us with authorization to obtain an FSA map. Landowners with last names beginning with “I” through “Mc” will be contacted for land use changes

Special Value – Agland – no special value anticipated. Land use will continue to be check by using the GIS and FSA maps for questionable acreages.

Assessment Actions Planned for Assessment Year 2015

Residential – The improvements in Range 56 will be reviewed. The individual building photos in the property record cards are several years old so new pictures of all buildings will be taken and filed in the records.

Commercial – Commercial property in Range 56 will be reviewed at the same time as the rural residential and farm outbuildings

Agricultural Land- . Land use will continue to be check by using the GIS and FSA maps for questionable acreages. Landowners with last names beginning with “M” through “Z” will be contacted for land use changes

Special Value – Agland – no special value anticipated

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

1. Record Maintenance, mapping updates, and ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and 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 Educational 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 190 schedules with a value of 10,012,938, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required
4. Permissive Exemptions: administer 6 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 25 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T 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.

- 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 TERC appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation
- 13 TERC State wide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC
- 14 Education: Assessor and or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification .

Conclusion:

The 2012-2013 budget request will be approximately the same as the previous year.

Respectfully submitted:

Assessor's signature _____ Date: _____

2013 Assessment Survey for Banner County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	None
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
4.	Other part-time employees:
	One
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$61,180
7.	Adopted budget, or granted budget if different from above:
	Same
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:
	\$5,700 for Pritchard & Abbott to appraise oil, gas and mineral interests.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$17,000 for all offices in the Banner County courthouse. None of the Assessor's budget is used for the computer system.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$703
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$3,318

B. Computer, Automation Information and GIS

1.	Administrative software:
	New MIPS/PC Admin.
2.	CAMA software:
	New MIPS
3.	Are cadastral maps currently being used?
	No, GIS maps are now being used
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?

	Yes
6.	Is GIS available to the public? If so, what is the web address?
	No, not at this time.
7.	Who maintains the GIS software and maps?
	Assessor's staff member.
8.	Personal Property software:
	New MIPS

C. Zoning Information

1.	Does the county have zoning?
	No
2.	If so, is the zoning countywide?
	N/A
3.	What municipalities in the county are zoned?
	N/A
4.	When was zoning implemented?
	N/A

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott for oil and gas interests. The pick-up work and physical inspection of property is accomplished "in-house."
2.	GIS Services:
	ERSA
3.	Other services:
	New MIPS for CAMA and PC Admin for administrative software.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Only Pritchard & Abbott
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Pritchard & Abbott is a certified appraisal firm for oil, gas and mineral interests.
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Only for the aforementioned specific interests.

2013 Certification for Banner 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 Banner County Assessor.

Dated this 5th day of April, 2013.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

