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## 2013 Commission Summary for Boyd County

### Residential Real Property - Current

Number of Sales	28	Median	94.96
Total Sales Price	\$1,102,250	Mean	95.22
Total Adj. Sales Price	\$1,097,250	Wgt. Mean	78.89
Total Assessed Value	\$865,570	Average Assessed Value of the Base	\$19,814
Avg. Adj. Sales Price	\$39,188	Avg. Assessed Value	\$30,913

### Confidence Interval - Current

95% Median C.I	81.98 to 110.64
95% Wgt. Mean C.I	60.43 to 97.34
95% Mean C.I	82.47 to 107.97
% of Value of the Class of all Real Property Value in the	7.80
% of Records Sold in the Study Period	2.28
% of Value Sold in the Study Period	3.55

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	27	99	98.58
2011	34	98	98
2010	45	98	98
2009	39	99	99

## 2013 Commission Summary for Boyd County

### Commercial Real Property - Current

Number of Sales	7	Median	92.03
Total Sales Price	\$112,650	Mean	100.11
Total Adj. Sales Price	\$112,650	Wgt. Mean	82.79
Total Assessed Value	\$93,265	Average Assessed Value of the Base	\$32,248
Avg. Adj. Sales Price	\$16,093	Avg. Assessed Value	\$13,324

### Confidence Interval - Current

95% Median C.I	69.89 to 174.50
95% Wgt. Mean C.I	68.89 to 96.69
95% Mean C.I	67.49 to 132.73
% of Value of the Class of all Real Property Value in the County	2.16
% of Records Sold in the Study Period	3.35
% of Value Sold in the Study Period	1.38

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	8		92.34
2011	9		93
2010	9	100	101
2009	8	100	102



## 2013 Opinions of the Property Tax Administrator for Boyd 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
<b>Residential Real Property</b>	<b>95</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>*NEI</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>74</b>	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.



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Ruth A. Sorensen  
Property Tax Administrator



## **2013 Residential Assessment Actions for Boyd County**

A depreciation study on all mobile homes countywide was completed and implemented for 2013. Updated Marshall-swift costing was also put on.

An effective age study was performed on all rural residential houses in the county

All recreational parcels that were affected by the 2011 flooding were reviewed and updated as to ownership and current value as of January 1.

The county also converted MIPS systems from version 1 to version 2 for 2013.

All residential sales that have taken place in the last two years are mapped, color coded and available for public view for each valuation grouping.

All pick work and sales review was completed and placed on the 2013 assessment roll.

## 2013 Residential Assessment Survey for Boyd County

1.	<b>Valuation data collection done by:</b>	
	Assessor , Deputy Assessor and lister	
2.	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. The two groupings are made up of a Bank, Meat Locker, Bar/Grill, Post Office, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 326. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 245. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 455. K-12 public school, lumberyard, grocery store, convenience/gas station, two bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
4	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	June 2007 residential and July 2007 outbuildings	
5.	<b>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</b>	

	<b>provided by the CAMA vendor?</b>
	A depreciation study was developed based on local market information and implemented for assessment year 2012.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	One depreciation table is developed for all valuation groupings. However, economic depreciation is applied to individual groupings based on the study.
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2012
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2004
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	Market analysis of vacant land sales to determine sq ft value.

**08 Boyd**  
**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 : 28  
Total Sales Price : 1,102,250  
Total Adj. Sales Price : 1,097,250  
Total Assessed Value : 865,570  
Avg. Adj. Sales Price : 39,188  
Avg. Assessed Value : 30,913

MEDIAN : 95  
WGT. MEAN : 79  
MEAN : 95  
COD : 25.34  
PRD : 120.70

COV : 34.54  
STD : 32.89  
Avg. Abs. Dev : 24.06  
MAX Sales Ratio : 191.75  
MIN Sales Ratio : 34.94

95% Median C.I. : 81.98 to 110.64  
95% Wgt. Mean C.I. : 60.43 to 97.34  
95% Mean C.I. : 82.47 to 107.97

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<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	4	96.35	116.77	95.03	30.83	122.88	82.61	191.75	N/A	38,563	36,648
01-JAN-11 To 31-MAR-11	3	97.29	95.22	98.47	05.28	96.70	86.47	101.89	N/A	58,333	57,438
01-APR-11 To 30-JUN-11	3	120.47	124.67	132.54	15.87	94.06	98.10	155.45	N/A	16,333	21,648
01-JUL-11 To 30-SEP-11	3	92.63	77.94	55.97	20.41	139.25	42.22	98.96	N/A	103,000	57,645
01-OCT-11 To 31-DEC-11	7	113.85	99.09	92.75	18.04	106.84	63.39	123.41	63.39 to 123.41	18,786	17,424
01-JAN-12 To 31-MAR-12	3	76.39	65.32	66.89	21.68	97.65	34.94	84.63	N/A	67,667	45,263
01-APR-12 To 30-JUN-12	1	60.85	60.85	60.85	00.00	100.00	60.85	60.85	N/A	10,000	6,085
01-JUL-12 To 30-SEP-12	4	93.22	88.82	68.62	27.68	129.44	50.25	118.58	N/A	16,375	11,236
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	13	98.10	104.66	81.02	21.71	129.18	42.22	191.75	86.47 to 120.47	52,865	42,830
01-OCT-11 To 30-SEP-12	15	81.98	87.05	75.31	28.89	115.59	34.94	123.41	63.39 to 118.58	27,333	20,586
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	16	98.53	99.19	80.08	20.16	123.86	42.22	155.45	81.98 to 119.54	41,531	33,260
<u>ALL</u>	28	94.96	95.22	78.89	25.34	120.70	34.94	191.75	81.98 to 110.64	39,188	30,913

<b>VALUATION GROUPING</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	4	119.65	128.33	137.00	08.05	93.67	118.58	155.45	N/A	13,500	18,495
02	9	101.18	103.35	88.59	24.86	116.66	34.94	191.75	82.61 to 123.41	39,917	35,362
03	4	74.21	82.84	75.30	19.98	110.01	63.39	119.54	N/A	17,250	12,989
04	3	76.39	72.52	52.30	24.75	138.66	42.22	98.96	N/A	99,667	52,122
05	8	88.08	84.23	83.86	16.80	100.44	50.25	113.85	50.25 to 113.85	39,500	33,126
<u>ALL</u>	28	94.96	95.22	78.89	25.34	120.70	34.94	191.75	81.98 to 110.64	39,188	30,913

<b>PROPERTY TYPE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	22	97.70	99.13	82.33	22.78	120.41	42.22	191.75	81.98 to 113.85	41,557	34,212
06	1	76.39	76.39	76.39	00.00	100.00	76.39	76.39	N/A	45,000	34,375
07	5	86.47	81.81	56.90	35.20	143.78	34.94	118.82	N/A	27,600	15,705
<u>ALL</u>	28	94.96	95.22	78.89	25.34	120.70	34.94	191.75	81.98 to 110.64	39,188	30,913

**08 Boyd**  
**RESIDENTIAL**

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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	9	118.58	114.48	110.30	17.75	103.79	60.85	191.75	75.79 to 120.47	9,278	10,233	
Less Than 30,000	16	112.25	109.83	108.53	20.41	101.20	60.85	191.75	86.47 to 120.47	14,500	15,738	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	28	94.96	95.22	78.89	25.34	120.70	34.94	191.75	81.98 to 110.64	39,188	30,913	
Greater Than 14,999	19	86.47	86.10	76.30	22.61	112.84	34.94	155.45	72.62 to 98.96	53,355	40,709	
Greater Than 29,999	12	82.30	75.75	70.94	19.45	106.78	34.94	101.89	50.25 to 92.63	72,104	51,148	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	9	118.58	114.48	110.30	17.75	103.79	60.85	191.75	75.79 to 120.47	9,278	10,233	
15,000 TO 29,999	7	98.96	103.85	107.54	19.07	96.57	63.39	155.45	63.39 to 155.45	21,214	22,814	
30,000 TO 59,999	5	76.39	74.77	76.16	13.55	98.17	50.25	92.63	N/A	39,600	30,159	
60,000 TO 99,999	6	88.08	82.15	83.49	16.75	98.40	34.94	101.89	34.94 to 101.89	73,208	61,119	
100,000 TO 149,999												
150,000 TO 249,999	1	42.22	42.22	42.22	00.00	100.00	42.22	42.22	N/A	228,000	96,260	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	28	94.96	95.22	78.89	25.34	120.70	34.94	191.75	81.98 to 110.64	39,188	30,913	



## **2013 Correlation Section for Boyd County**

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### **A. Residential Real Property**

Boyd County is located in northern Nebraska with South Dakota bordering on the north. Both Hwy's 11 and 281 travel north and south through the county along with Hwy 12 going west to east. The county seat is Butte with a population of approximately 326 based on the 2010 census. The county is experiencing a decreasing population. The Missouri River runs through the northeastern portion of the county. The county has two high schools; Butte and Spencer are consolidated with schools in both towns still being used. Lynch is the other town with a K-12 public school.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county and has completed this requirement. All residential properties were physically reviewed/inspected in 2010.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected. This past year the Property Assessment Division conducted a review of the county sales qualifications by going through the non-qualified sales roster. This also included reviewing any sales verification documentation the assessor had on file. After completing this review, the Division is confident that all available arms' length transactions were available for use in the measurement of real property within the county.

In 2011 the Division implemented an expanded review of one-third of the counties within the state to review assessment practices. Boyd County was one of those selected for review. Based on the findings from that review it was determined the assessment practices are reliable and being applied consistently to the residential class of property. All property is being treated in the most uniform and proportionate manner possible.

The statistical sampling of 28 residential sales will be considered an adequate and reliable sample for the measurement of the residential class of property in Boyd County. The calculated median is 95%. Both the median and mean measures of central tendency fall into the acceptable range. The weighted mean can be attributed to one high dollar sale. Even though both qualitative measures are above the acceptable range, based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

Based on the consideration of all available information, the level of value is determined to be 95% of market value for the residential class of property.

**2013 Correlation Section  
for Boyd County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Boyd County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Boyd County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Boyd County**

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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 Boyd County**

All commercial properties were reviewed and inspected in 2011 with updated Marshall-Swift costing and new depreciation being implemented for assessment year 2013.

All pick work and sales review was completed and placed on the 2013 assessment roll.

## 2013 Commercial Assessment Survey for Boyd County

1.	<b>Valuation data collection done by:</b>	
	Assessor, Deputy Assessor and lister	
2.	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Anoka, Bristow, Gross, Monowi, Naper – majority of parcels and sales fall in Bristow and Naper. Two groupings are made up of a Bank, Meat Locker, Bar/Grill, Post Office, Library, Plumbing service, trucking center and NE Dept. of Roads shop.
	02	Butte - all improved and unimproved properties located within the Village of Butte. Population approximately 326. K-4 attendance center, café, bank/insurance company, grocery store, assisted living/nursing home, community center, trucking/welding business, Massey implement dealer, motel, farm supply business, health clinic, green house/floral shop, fitness center, beauty shop, Sapp Brothers Propane, library, convenience store/gas, Triton Trailer Dealer and Post Office.
	03	Lynch - all improved and unimproved properties located within the Village of Lynch. Population approximately 245. Public school, quick stop, Coop, Gas station, grocery store, bank, bars, car repair shop, bowling alley, post office, hospital, theatre, cafe, Special T's and a health clinic.
	04	Rural - all improved and unimproved properties located in the rural areas outside of the Villages.
	05	Spencer - all improved and unimproved properties located within the Village of Spencer. Population approximately 455. K-12 public school, lumberyard, grocery store, convenience/gas station, two bars, post office, café, health clinic, funeral home, library, insurance company, body shop, mechanic shop, heating/cooling shop, Spencer livestock, trucking center, senior citizens center, fitness center, newspaper office, beauty shop, Huffy's wind socks, and a motel.
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.	
3a.	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	The county would hire a licensed appraiser, compare with adjoining counties, then state wide.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	

	July 2007
5.	<b>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?</b>
	The County develops depreciation studies based on local market information.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No, but each an economic depreciation is applied to individual groupings based on the study
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	2012
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	2004
9.	<b>Describe the methodology used to determine the commercial lot values.</b>
	Market analysis of vacant land sales to determine sq ft value.

**08 Boyd**  
**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 : 7  
Total Sales Price : 112,650  
Total Adj. Sales Price : 112,650  
Total Assessed Value : 93,265  
Avg. Adj. Sales Price : 16,093  
Avg. Assessed Value : 13,324

MEDIAN : 92  
WGT. MEAN : 83  
MEAN : 100  
COD : 23.86  
PRD : 120.92

COV : 35.23  
STD : 35.27  
Avg. Abs. Dev : 21.96  
MAX Sales Ratio : 174.50  
MIN Sales Ratio : 69.89

95% Median C.I. : 69.89 to 174.50  
95% Wgt. Mean C.I. : 68.89 to 96.69  
95% Mean C.I. : 67.49 to 132.73

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<b>DATE OF SALE *</b>											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	1	92.03	92.03	92.03	00.00	100.00	92.03	92.03	N/A	30,000	27,610	
01-JAN-10 To 31-MAR-10												
01-APR-10 To 30-JUN-10	1	174.50	174.50	174.50	00.00	100.00	174.50	174.50	N/A	1,000	1,745	
01-JUL-10 To 30-SEP-10	1	69.89	69.89	69.89	00.00	100.00	69.89	69.89	N/A	34,900	24,390	
01-OCT-10 To 31-DEC-10	1	101.48	101.48	101.48	00.00	100.00	101.48	101.48	N/A	6,750	6,850	
01-JAN-11 To 31-MAR-11												
01-APR-11 To 30-JUN-11												
01-JUL-11 To 30-SEP-11	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	6,000	6,315	
01-OCT-11 To 31-DEC-11	1	76.04	76.04	76.04	00.00	100.00	76.04	76.04	N/A	25,000	19,010	
01-JAN-12 To 31-MAR-12												
01-APR-12 To 30-JUN-12												
01-JUL-12 To 30-SEP-12	1	81.61	81.61	81.61	00.00	100.00	81.61	81.61	N/A	9,000	7,345	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	3	92.03	112.14	81.56	37.89	137.49	69.89	174.50	N/A	21,967	17,915	
01-OCT-10 To 30-SEP-11	2	103.37	103.37	103.25	01.83	100.12	101.48	105.25	N/A	6,375	6,583	
01-OCT-11 To 30-SEP-12	2	78.83	78.83	77.51	03.54	101.70	76.04	81.61	N/A	17,000	13,178	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	3	101.48	115.29	77.34	34.36	149.07	69.89	174.50	N/A	14,217	10,995	
01-JAN-11 To 31-DEC-11	2	90.65	90.65	81.69	16.12	110.97	76.04	105.25	N/A	15,500	12,663	
<u>ALL</u>	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	

<b>VALUATION GROUPING</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	1	101.48	101.48	101.48	00.00	100.00	101.48	101.48	N/A	6,750	6,850	
02	3	92.03	114.19	86.37	35.66	132.21	76.04	174.50	N/A	18,667	16,122	
03	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	6,000	6,315	
05	2	75.75	75.75	72.29	07.74	104.79	69.89	81.61	N/A	21,950	15,868	
<u>ALL</u>	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	

<b>PROPERTY TYPE *</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
02												
03	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	
04												
<u>ALL</u>	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	

**08 Boyd**  
**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 : 7  
Total Sales Price : 112,650  
Total Adj. Sales Price : 112,650  
Total Assessed Value : 93,265  
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Avg. Assessed Value : 13,324

MEDIAN : 92  
WGT. MEAN : 83  
MEAN : 100  
COD : 23.86  
PRD : 120.92

COV : 35.23  
STD : 35.27  
Avg. Abs. Dev : 21.96  
MAX Sales Ratio : 174.50  
MIN Sales Ratio : 69.89

95% Median C.I. : 69.89 to 174.50  
95% Wgt. Mean C.I. : 68.89 to 96.69  
95% Mean C.I. : 67.49 to 132.73

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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	1	174.50	174.50	174.50	00.00	100.00	174.50	174.50	N/A	1,000	1,745	
Less Than 15,000	4	103.37	115.71	97.82	23.38	118.29	81.61	174.50	N/A	5,688	5,564	
Less Than 30,000	5	101.48	107.78	86.42	24.06	124.72	76.04	174.50	N/A	9,550	8,253	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	6	86.82	87.72	81.97	13.67	107.01	69.89	105.25	69.89 to 105.25	18,608	15,253	
Greater Than 14,999	3	76.04	79.32	78.99	09.71	100.42	69.89	92.03	N/A	29,967	23,670	
Greater Than 29,999	2	80.96	80.96	80.12	13.67	101.05	69.89	92.03	N/A	32,450	26,000	
<u>Incremental Ranges</u>												
0 TO 4,999	1	174.50	174.50	174.50	00.00	100.00	174.50	174.50	N/A	1,000	1,745	
5,000 TO 14,999	3	101.48	96.11	94.30	07.77	101.92	81.61	105.25	N/A	7,250	6,837	
15,000 TO 29,999	1	76.04	76.04	76.04	00.00	100.00	76.04	76.04	N/A	25,000	19,010	
30,000 TO 59,999	2	80.96	80.96	80.12	13.67	101.05	69.89	92.03	N/A	32,450	26,000	
60,000 TO 99,999												
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
326	1	101.48	101.48	101.48	00.00	100.00	101.48	101.48	N/A	6,750	6,850	
341	1	69.89	69.89	69.89	00.00	100.00	69.89	69.89	N/A	34,900	24,390	
350	1	76.04	76.04	76.04	00.00	100.00	76.04	76.04	N/A	25,000	19,010	
353	1	81.61	81.61	81.61	00.00	100.00	81.61	81.61	N/A	9,000	7,345	
406	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	6,000	6,315	
418	1	92.03	92.03	92.03	00.00	100.00	92.03	92.03	N/A	30,000	27,610	
471	1	174.50	174.50	174.50	00.00	100.00	174.50	174.50	N/A	1,000	1,745	
<u>ALL</u>	7	92.03	100.11	82.79	23.86	120.92	69.89	174.50	69.89 to 174.50	16,093	13,324	



## **2013 Correlation Section for Boyd County**

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### **A. Commercial Real Property**

Boyd County is located in northern Nebraska with South Dakota bordering on the north. Both Hwy's 11 and 281 travel north and south through the county along with Hwy 12 going west to east. The county seat is Butte with a population of approximately 326 based on the 2010 census. The county is experiencing a decreasing population. The Missouri River runs through the northeastern portion of the county. The county has two high schools; Butte and Spencer are consolidated with the schools in both towns still being used. Lynch is the other town with a K-12 public school.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county and has completed this requirement. In 2011 the Division implemented an expanded review of one-third of the counties within the state to review assessment practices. Boyd County was one of those selected for review. Based on the findings from that review it was determined the assessment practices are reliable and being applied consistently to the commercial class of property. All property is being treated in the most uniform and proportionate manner possible.

The Boyd County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible. Being a smaller county many times sellers or buyers come to the assessor's office and details of the sale are discussed at that time as well. If a discrepancy is still perceived, the sale is physically reviewed and inspected. This past year the Property Assessment Division conducted a review of the county sales qualifications by going through the non-qualified sales roster. This also included reviewing any sales verification documentation the assessor had on file. After completing this review, the Division is confident that all available arms' length transactions were available for use in the measurement of real property within the county.

A review of the statistical profile for the class shows only seven qualified sales in the study period and will not be relied upon to determine a level of value for Boyd County. Based on the size of the sample it is unlikely that the sample could proportionately represent the types of commercial properties that exist within the class.

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

**2013 Correlation Section  
for Boyd County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Boyd County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Boyd County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Boyd County**

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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 Boyd County**

A spreadsheet analysis was performed on all the qualified agricultural sales. From the analysis it was determined all land classes would be increased for 2013.

Using the 2012 GIS Imagery the assessment staff reviewed several agricultural land parcels and updated the parcels for current land usage resulting in more irrigated and dry crop land acres.

All agricultural sales that have taken place in the county are mapped; color coded and is available for public viewing.

All pickup work was completed and placed on the 2013 assessment roll.

## 2013 Agricultural Assessment Survey for Boyd County

1.	<b>Valuation data collection done by:</b>	
	Assessor, Deputy Assessor and lister	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	1	Soils, land use and geographic characteristics.
3.	<b>Describe the process used to determine and monitor market areas.</b>	
	Each year agricultural sales and characteristics are studied to see if the market is showing any trends that may say a market area or areas are needed.	
4.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E. Questionnaires from buyers and sellers are also reviewed for any recreational influences.	
5.	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>	
	Yes, they carry the same value.	
6.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Sales are monitored and studied on a yearly basis to see if there are any non-agricultural characteristics.	
7.	<b>Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.</b>	
	No	
8.	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	Sales are verified and values are set by using the value of current class of grass for the soil type and dividing it by the level of value to bring it to full market value.	

**08 Boyd**  
**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 : 31  
Total Sales Price : 7,123,307  
Total Adj. Sales Price : 7,359,557  
Total Assessed Value : 5,439,415  
Avg. Adj. Sales Price : 237,405  
Avg. Assessed Value : 175,465

MEDIAN : 74  
WGT. MEAN : 74  
MEAN : 82  
COD : 31.09  
PRD : 111.15

COV : 37.03  
STD : 30.42  
Avg. Abs. Dev : 23.04  
MAX Sales Ratio : 165.06  
MIN Sales Ratio : 33.46

95% Median C.I. : 65.31 to 93.94  
95% Wgt. Mean C.I. : 57.04 to 90.78  
95% Mean C.I. : 70.99 to 93.31

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<b>DATE OF SALE *</b>											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	87.02	87.02	85.35	07.96	101.96	80.09	93.94	N/A	233,875	199,623	
01-JAN-10 To 31-MAR-10	5	99.80	102.48	140.80	29.09	72.78	62.98	165.06	N/A	152,759	215,092	
01-APR-10 To 30-JUN-10												
01-JUL-10 To 30-SEP-10	2	80.66	80.66	56.46	36.93	142.86	50.87	110.45	N/A	115,333	65,120	
01-OCT-10 To 31-DEC-10	7	74.11	78.54	73.50	15.84	106.86	59.87	97.64	59.87 to 97.64	255,687	187,931	
01-JAN-11 To 31-MAR-11	1	82.40	82.40	82.40	00.00	100.00	82.40	82.40	N/A	81,000	66,745	
01-APR-11 To 30-JUN-11												
01-JUL-11 To 30-SEP-11	3	64.74	71.20	61.80	22.55	115.21	52.53	96.32	N/A	383,644	237,108	
01-OCT-11 To 31-DEC-11	7	90.34	89.40	70.27	36.21	127.22	40.30	153.43	40.30 to 153.43	196,012	137,736	
01-JAN-12 To 31-MAR-12	1	57.33	57.33	57.33	00.00	100.00	57.33	57.33	N/A	42,527	24,380	
01-APR-12 To 30-JUN-12	3	65.31	56.63	51.50	19.22	109.96	33.46	71.11	N/A	487,000	250,783	
01-JUL-12 To 30-SEP-12												
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	9	93.94	94.20	109.76	26.55	85.82	50.87	165.06	62.98 to 113.82	162,468	178,327	
01-OCT-10 To 30-SEP-11	11	74.11	76.89	69.28	17.62	110.98	52.53	97.64	59.87 to 96.32	274,704	190,326	
01-OCT-11 To 30-SEP-12	11	71.11	77.55	60.54	39.36	128.10	33.46	153.43	40.30 to 125.48	261,419	158,262	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	14	81.98	87.39	90.55	27.24	96.51	50.87	165.06	62.98 to 110.45	198,876	180,087	
01-JAN-11 To 31-DEC-11	11	82.40	83.80	66.91	32.91	125.24	40.30	153.43	40.62 to 125.48	236,729	158,384	
<u>ALL</u>	31	74.11	82.15	73.91	31.09	111.15	33.46	165.06	65.31 to 93.94	237,405	175,465	

<b>AREA (MARKET)</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	31	74.11	82.15	73.91	31.09	111.15	33.46	165.06	65.31 to 93.94	237,405	175,465	
<u>ALL</u>	31	74.11	82.15	73.91	31.09	111.15	33.46	165.06	65.31 to 93.94	237,405	175,465	

<b>95%MLU By Market Area</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Dry</u>												
County	5	93.94	83.51	69.48	23.57	120.19	40.30	113.82	N/A	180,100	125,142	
1	5	93.94	83.51	69.48	23.57	120.19	40.30	113.82	N/A	180,100	125,142	
<u>Grass</u>												
County	10	71.73	82.47	74.46	23.83	110.76	57.33	153.43	62.98 to 99.80	169,939	126,542	
1	10	71.73	82.47	74.46	23.83	110.76	57.33	153.43	62.98 to 99.80	169,939	126,542	
<u>ALL</u>	31	74.11	82.15	73.91	31.09	111.15	33.46	165.06	65.31 to 93.94	237,405	175,465	

**08 Boyd**  
**AGRICULTURAL LAND**

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 MIN Sales Ratio : 33.46

95% Median C.I. : 65.31 to 93.94  
 95% Wgt. Mean C.I. : 57.04 to 90.78  
 95% Mean C.I. : 70.99 to 93.31

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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
<u>    Dry    </u>											
County	9	74.11	73.02	60.22	33.27	121.26	33.46	113.82	40.30 to 103.32	251,281	151,313
1	9	74.11	73.02	60.22	33.27	121.26	33.46	113.82	40.30 to 103.32	251,281	151,313
<u>    Grass    </u>											
County	13	71.11	84.65	85.76	32.06	98.71	50.87	165.06	59.87 to 99.80	233,720	200,442
1	13	71.11	84.65	85.76	32.06	98.71	50.87	165.06	59.87 to 99.80	233,720	200,442
<u>    ALL    </u>	31	74.11	82.15	73.91	31.09	111.15	33.46	165.06	65.31 to 93.94	237,405	175,465

## Boyd County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Boyd	1	2,070	2,070	1,935	1,935	1,835	1,835	1,500	1,430	1,781
Keya Paha	1	1,800	1,800	1,700	1,700	1,600	1,600	1,500	1,500	1,594
Knox	2	2,440	2,333	2,227	2,073	1,984	1,905	1,724	1,645	2,071
Holt	4001	3,200	3,181	3,097	3,098	2,872	2,898	2,298	2,300	2,834

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Boyd	1	1,145	1,145	1,015	1,015	915	915	825	825	1,020
Keya Paha	1	660	660	625	625	605	605	570	570	616
Knox	2	1,325	1,300	1,210	1,100	1,070	1,070	1,040	1,040	1,152
Holt	4001	1,198	1,172	1,049	1,049	914	920	800	800	997

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Boyd	1	870	870	710	710	640	640	640	640	659
Keya Paha	1	560	560	520	520	500	500	480	490	493
Knox	2	900	899	851	880	867	868	882	885	882
Holt	4001	655	676	679	677	629	647	511	480	551

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



## 2013 Correlation Section for Boyd County

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### A. Agricultural Land

Boyd County is located in northern Nebraska along the South Dakota border. Butte is the county seat. The land use make up is comprised of 2% irrigated, 30% dry crop and 63% grass/pasture land. The Lower Niobrara is the only Natural Resource District that governs the county. Boyd County currently has no defined market areas. Annually sales are reviewed and plotted to verify accuracy of the one market area determination. The comparable neighboring counties are northwest Knox, and eastern Keya Paha County. Holt County is comparable only in the northern isolated areas that contain the moderately well drained silty soils with clayey sub soils and the excessively drained sandy soils.

In analyzing the agricultural sales within Boyd County it was ensured that the acceptable thresholds for adequacy, time and majority land use were met. In total 31 sales were used in the analysis with a calculated median of 74%. The statistical sample is comprised of 0% irrigated sales, 30% dry sales and 69% grass sales. The statistical profile also further breaks down subclasses of 95% and 80% majority land use. The 80% MLU provides the more representative sampling. The 80% MLU shows that both the dry and grass subclasses fall within the acceptable range.

In comparison with adjoining counties the irrigated land is in between Knox area 2 and Keya Paha County irrigated. The dry land is most comparable to Knox and Holt Counties to the south and east. Grass land values relate closely between the three adjoining counties to Boyd. When comparing the three classes across county lines the indication is relatively similar movement in the market and the values appear fairly equalized across county lines. From the assessor's analysis of the agricultural market irrigated values were increased 10%, dry land values increased 18% and grass values raised 15% for assessment year 2013. It is believed that Boyd County has achieved both inter and intra-county equalization. Although the coefficient of dispersion and price related differential are above the acceptable range, the quality statistics support the level of value.

Based on the consideration of all available information, the level of value is determined to be 74% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section  
for Boyd County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Boyd County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Boyd County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Boyd County**

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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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 3,597</b>	<b>Value : 311,994,530</b>	<b>Growth 1,436,872</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	275	251,865	11	22,505	0	0	286	274,370	
<b>02. Res Improve Land</b>	745	1,071,180	30	79,560	0	0	775	1,150,740	
<b>03. Res Improvements</b>	751	17,316,480	31	1,136,610	31	1,029,270	813	19,482,360	
<b>04. Res Total</b>	1,026	18,639,525	42	1,238,675	31	1,029,270	1,099	20,907,470	113,135
<b>% of Res Total</b>	93.36	89.15	3.82	5.92	2.82	4.92	30.55	6.70	7.87
<b>05. Com UnImp Land</b>	28	33,350	1	320	2	3,155	31	36,825	
<b>06. Com Improve Land</b>	146	207,960	17	90,425	0	0	163	298,385	
<b>07. Com Improvements</b>	158	5,225,885	17	679,010	3	499,760	178	6,404,655	
<b>08. Com Total</b>	186	5,467,195	18	769,755	5	502,915	209	6,739,865	241,960
<b>% of Com Total</b>	89.00	81.12	8.61	11.42	2.39	7.46	5.81	2.16	16.84
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	19	397,055	19	397,055	
<b>14. Rec Improve Land</b>	0	0	0	0	33	485,445	33	485,445	
<b>15. Rec Improvements</b>	0	0	0	0	111	2,560,860	111	2,560,860	
<b>16. Rec Total</b>	0	0	0	0	130	3,443,360	130	3,443,360	430,740
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	3.61	1.10	29.98
<b>Res &amp; Rec Total</b>	1,026	18,639,525	42	1,238,675	161	4,472,630	1,229	24,350,830	543,875
<b>% of Res &amp; Rec Total</b>	83.48	76.55	3.42	5.09	13.10	18.37	34.17	7.80	37.85
<b>Com &amp; Ind Total</b>	186	5,467,195	18	769,755	5	502,915	209	6,739,865	241,960
<b>% of Com &amp; Ind Total</b>	89.00	81.12	8.61	11.42	2.39	7.46	5.81	2.16	16.84
<b>17. Taxable Total</b>	1,212	24,106,720	60	2,008,430	166	4,975,545	1,438	31,090,695	785,835
<b>% of Taxable Total</b>	84.28	77.54	4.17	6.46	11.54	16.00	39.98	9.97	54.69

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	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	150	1	20	171

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	6	136,885	1,560	170,635,565	1,566	170,772,450
28. Ag-Improved Land	3	21,205	17	124,555	577	93,049,665	597	93,195,425
29. Ag Improvements	2	6,920	3	81,735	588	16,847,305	593	16,935,960
30. Ag Total							2,159	280,903,835

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	4,500	
33. HomeSite Improvements	0	0.00	0	2	0.00	72,075	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.30	300	
36. FarmSite Improv Land	1	2.05	2,050	4	2.66	2,660	
37. FarmSite Improvements	2	0.00	6,920	3	0.00	9,660	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	9	9.04	0	
40. Other- Non Ag Use	0	0.00	0	1	1.00	1,650	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	57	56.76	255,420	57	56.76	255,420	
32. HomeSite Improv Land	375	388.56	1,748,520	376	389.56	1,753,020	
33. HomeSite Improvements	372	0.00	10,186,025	374	0.00	10,258,100	228,692
34. HomeSite Total				<b>431</b>	<b>446.32</b>	<b>12,266,540</b>	
35. FarmSite UnImp Land	87	119.71	119,710	88	120.01	120,010	
36. FarmSite Improv Land	480	1,484.36	1,484,360	485	1,489.07	1,489,070	
37. FarmSite Improvements	569	0.00	6,661,280	574	0.00	6,677,860	422,345
38. FarmSite Total				<b>662</b>	<b>1,609.08</b>	<b>8,286,940</b>	
39. Road & Ditches	1,530	4,259.38	0	1,539	4,268.42	0	
40. Other- Non Ag Use	2	16.95	236,285	3	17.95	237,935	
41. Total Section VI				<b>1,093</b>	<b>6,341.77</b>	<b>20,791,415</b>	<b>651,037</b>

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	3	230.24	89,070	3	230.24	89,070

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	24.32	0.32%	50,345	0.37%	2,070.11
46. 1A	955.51	12.63%	1,977,890	14.68%	2,069.98
47. 2A1	937.22	12.39%	1,813,510	13.46%	1,934.99
48. 2A	1,092.10	14.43%	2,113,210	15.68%	1,935.00
49. 3A1	80.03	1.06%	146,855	1.09%	1,835.00
50. 3A	2,261.18	29.89%	4,149,265	30.79%	1,835.00
51. 4A1	808.02	10.68%	1,212,030	8.99%	1,500.00
52. 4A	1,407.44	18.60%	2,012,665	14.94%	1,430.02
53. Total	7,565.82	100.00%	13,475,770	100.00%	1,781.14
<b>Dry</b>					
54. 1D1	1,758.99	1.75%	2,014,030	1.96%	1,144.99
55. 1D	36,027.04	35.81%	41,250,985	40.19%	1,145.00
56. 2D1	5,785.78	5.75%	5,872,595	5.72%	1,015.00
57. 2D	31,301.79	31.11%	31,771,360	30.95%	1,015.00
58. 3D1	3,858.44	3.83%	3,530,545	3.44%	915.02
59. 3D	1,660.87	1.65%	1,519,690	1.48%	915.00
60. 4D1	14,909.31	14.82%	12,300,395	11.98%	825.01
61. 4D	5,316.31	5.28%	4,386,205	4.27%	825.05
62. Total	100,618.53	100.00%	102,645,805	100.00%	1,020.15
<b>Grass</b>					
63. 1G1	567.28	0.27%	493,520	0.36%	869.98
64. 1G	9,888.06	4.79%	8,602,705	6.32%	870.01
65. 2G1	5,475.55	2.65%	3,887,715	2.86%	710.01
66. 2G	17,529.80	8.49%	12,446,285	9.15%	710.01
67. 3G1	4,223.03	2.05%	2,702,805	1.99%	640.02
68. 3G	10,975.31	5.32%	7,024,170	5.16%	640.00
69. 4G1	35,679.66	17.29%	22,834,995	16.78%	640.00
70. 4G	122,039.68	59.13%	78,106,400	57.39%	640.01
71. Total	206,378.37	100.00%	136,098,595	100.00%	659.46
<b>Irrigated Total</b>					
	7,565.82	2.29%	13,475,770	5.18%	1,781.14
<b>Dry Total</b>					
	100,618.53	30.43%	102,645,805	39.46%	1,020.15
<b>Grass Total</b>					
	206,378.37	62.42%	136,098,595	52.32%	659.46
72. Waste	14,547.16	4.40%	6,969,700	2.68%	479.11
73. Other	1,527.06	0.46%	922,550	0.35%	604.13
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	330,636.94	100.00%	260,112,420	100.00%	786.70

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	7,565.82	13,475,770	7,565.82	13,475,770
<b>77. Dry Land</b>	1.96	2,235	108.09	109,830	100,508.48	102,533,740	100,618.53	102,645,805
<b>78. Grass</b>	23.04	16,920	205.41	141,310	206,149.92	135,940,365	206,378.37	136,098,595
<b>79. Waste</b>	0.00	0	16.89	925	14,530.27	6,968,775	14,547.16	6,969,700
<b>80. Other</b>	0.00	0	0.49	265	1,526.57	922,285	1,527.06	922,550
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>25.00</b>	<b>19,155</b>	<b>330.88</b>	<b>252,330</b>	<b>330,281.06</b>	<b>259,840,935</b>	<b>330,636.94</b>	<b>260,112,420</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	7,565.82	2.29%	13,475,770	5.18%	1,781.14
<b>Dry Land</b>	100,618.53	30.43%	102,645,805	39.46%	1,020.15
<b>Grass</b>	206,378.37	62.42%	136,098,595	52.32%	659.46
<b>Waste</b>	14,547.16	4.40%	6,969,700	2.68%	479.11
<b>Other</b>	1,527.06	0.46%	922,550	0.35%	604.13
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>330,636.94</b>	<b>100.00%</b>	<b>260,112,420</b>	<b>100.00%</b>	<b>786.70</b>

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

**08 Boyd**

	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	20,079,915	20,907,470	827,555	4.12%	113,135	3.56%
02. Recreational	2,732,180	3,443,360	711,180	26.03%	430,740	10.26%
03. Ag-Homesite Land, Ag-Res Dwelling	10,326,435	12,266,540	1,940,105	18.79%	228,692	16.57%
<b>04. Total Residential (sum lines 1-3)</b>	<b>33,138,530</b>	<b>36,617,370</b>	<b>3,478,840</b>	<b>10.50%</b>	<b>772,567</b>	<b>8.17%</b>
05. Commercial	6,256,300	6,739,865	483,565	7.73%	241,960	3.86%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	7,717,795	8,286,940	569,145	7.37%	422,345	1.90%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>13,974,095</b>	<b>15,026,805</b>	<b>1,052,710</b>	<b>7.53%</b>	<b>664,305</b>	<b>2.78%</b>
<b>10. Total Non-Agland Real Property</b>	<b>47,112,625</b>	<b>51,882,110</b>	<b>4,769,485</b>	<b>10.12%</b>	<b>1,436,872</b>	<b>7.07%</b>
11. Irrigated	9,780,005	13,475,770	3,695,765	37.79%		
12. Dryland	86,864,520	102,645,805	15,781,285	18.17%		
13. Grassland	117,401,240	136,098,595	18,697,355	15.93%		
14. Wasteland	5,963,225	6,969,700	1,006,475	16.88%		
15. Other Agland	1,135,825	922,550	-213,275	-18.78%		
<b>16. Total Agricultural Land</b>	<b>221,144,815</b>	<b>260,112,420</b>	<b>38,967,605</b>	<b>17.62%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>268,257,440</b>	<b>311,994,530</b>	<b>43,737,090</b>	<b>16.30%</b>	<b>1,436,872</b>	<b>15.77%</b>

## **2012 Plan of Assessment for Boyd County**

**Assessment Years 2013, 2014, and 2015**

**June 15, 2012**

### **Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2007, LB 334, Auth. 77-1311.02. The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make 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. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendment thereto shall be mailed to the Department of Revenue 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, or is permitted by the constitution and enabling the 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 (R.R.S. 2003).

### **Assessment levels required for real property are as follows:**

The acceptable ratio range for the median of the “Assessment-Sales Ratio” is 75% of actual or fair market value for the class and subclasses of agricultural land and horticultural land not receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; 75% of special valuation for the class and subclasses of agricultural land and horticultural land receiving special valuation pursuant to Neb. Rev. Stat. 77-1344; and 100% of actual or fair market value for all other classes and subclasses of real property.

**General Description of Real Property in Boyd County**

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

	Parcels	% of Total
<b>Residential</b>	1,096	30%
<b>Commercial</b>	206	6%
<b>Recreational</b>	132	4%
<b>Agricultural</b>	<u>2,158</u>	<u>60%</u>
	3,592	100%

**Agricultural Land Summary as it is predominant property type in Boyd County.**

	Total Taxable Acres	% of Total Acres
<b>Irrigated</b>	5,928.17	2%
<b>Dry land</b>	100,615.34	30%
<b>Grassland</b>	207,845.74	63%
<b>Waste</b>	14,549.13	4%
<b>Other Ag land</b>	<u>1530.45</u>	<u>1%</u>
<b>Total</b>	<b>330,468.83</b>	<b>100%</b>

New Property: For assessment year 2012, an estimated 36 building permits and /or information statements were filed for new property construction/additions in the county.

**2012 Level of Value**

<b><u>Property Class</u></b>	<b><u>Median</u></b>	<b><u>*C.O.D</u></b>	<b><u>*P.R.D.</u></b>
<b>Residential</b>	99	17.71	111.88
<b>Agricultural</b>	70	20.84	99.85
<b>Commercial</b>	(Insufficient number of sales to provide reliable statistical studies)		

\*C.O.D. means coefficient of dispersion and \*P.R.D. means price related differential.

Residential & Agricultural medians are within required range. Commercial level of value has been met; however there are only 9 qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

### **3 YEAR APPRAISAL PLAN**

#### **2013**

##### **Residential**

Sales ratio study will be done in all villages. We will analyze each village separately to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 746 improved village parcels. Sales review and pickup work will be completed. In 2012 we developed and implemented a basic depreciation table. An effective age was developed for each single family house and then we applied the 2012 basic depreciation table. We may have some needed adjustments for 2013.

##### **Commercial**

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 177 improved commercial parcels county-wide. Sales review and pickup work will be completed. Using the information from the commercial property review in 2011, a commercial basic depreciation study needs to be done so we can develop a commercial depreciation table for all commercial property. We have few commercial properties sell so a depreciation study & depreciation table will be hard to compile & develop.

##### **Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. We have fully implemented GIS, this GIS is very beneficial for the county as a whole. GIS plans to provide us with the 2012 imagery therefore we will review agricultural land areas that we know have had usage changes, these changes will be implemented for 2013. GIS currently cost \$6,200. per year for 100% support, this does not including the web site cost. GIS Workshop has offered to develop a web site for Boyd County using the \$2,000. (credit from information that had been sold). If the county board approves the GIS Workshop web site the annual fee beginning in 2014 will cost \$4,800.

### **Recreational**

All recreational property will need to be reviewed yearly due to the 2011 flooding on the Missouri River. In December 2011, we spent 3 full days taking pictures & reviewing all the flooded property. Boyd County lost recreational valuation due to the damage from the flooding. I have talked to an individual to review, measure, & list the new and remodeled recreational property. Our office has received several building permits and Manufactured Housing Transfer Statements (Form 521MH) so there is much activity in this area since the flooding a year ago. We estimated \$3,000.00 for the cost of reviewing all properties. We currently have 132 improved recreational parcels. Constantly, there are changes to keep all recreational property updated, ownership, etc. Sales review and pickup work will be completed.

## **2014**

### **Residential**

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 746 village parcels. We continually keep property cards updated with the most current changes.

### **Commercial**

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have 177 improved commercial parcels county-wide. The commercial depreciation table that was developed in 2013, we plan to apply to all improved commercial property.

### **Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. The GIS system will be used to keep updated with all land usage. Plans will be made to begin the reviewing of all rural houses and out buildings.

### **Recreational**

Recreational property will be reviewed as continually there are changes. Sales review and pickup work will be completed.

## **2015**

### **Residential**

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentage increases or decreases to keep our values within statistical measures. Sales review and pickup work will also be completed.

### **Commercial**

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will also be completed. We may have some needed adjustments due to using the newly developed commercial basic depreciation table.

### **Agricultural**

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. Sales review and pickup work will also be completed for agricultural properties. Using the most current GIS information we will review land usage and keep records updated. All rural houses and out buildings will be reviewed to keep in compliance with Nebraska Statute 77-1311.03

### **Recreational**

Sales review and pickup work will be completed. All recreational property will be updated according to ownership and any changes that have occurred in the previous year.

## **TIMETABLE OF NARRATIVE PORTION OF THE PLAN**

### **2013**

1. Review all recreational property
2. Sales ratio study in villages on residential property (make needed adjustments)
3. Market study of agland , use the 2012 GIS imagery for land use changes
4. Updates & sales ratio study on all commercial property (develop a dep. study & dep. table)
5. Sales review and pickup work
6. Continue adding GIS workshop information on all property in the county

## **2014**

1. Sales ratio study on village residential property
2. Market study of agland , prepare for rural building review
3. Sales ratio study on commercial property & apply new depreciation table
4. Review recreational property for any changes since the previous year
5. Sales review and pickup work
6. Keep all GIS information current through out the county

## **2015**

1. Market study of agland, update rural records according to the rural building review & GIS
2. Sales review & pickup work
3. Sales ratio study on residential property
4. Recreational property reviewed for continual changes
5. Commercial property, updates & sales ratio study
6. Updated GIS information used to review all property

## **STAFF**

1. Assessor
2. Deputy Assessor

The Assessor has her Assessor's certification and has taken IAAO and other courses of instruction for the assessment field to complete the required hours to maintain them. The Assessor attends monthly district meetings. The Assessor and Deputy Assessor will continue to attend workshops and sessions that will give required certification hours. Should the occasion occur that we need further training in a specific area, we will find somewhere to receive instruction. The Assessor and Deputy Assessor must be knowledgeable to complete all office responsibilities and reports. Reports are filed accurately and in a timely manner. The following reports and documents are mandated for the assessor's office throughout the calendar year to be filed to meet the requirements of law/regulation.

1. Form 45 County Abstract of Assessment for Real Property
2. Personal Property Schedules
3. Sales information to PA&D rosters and annual Assessed Value Update with Abstract
4. Certification of Value Political Subdivisions
5. School District Taxable Value Report
6. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
7. Certificate of Taxes Levied Report
8. Report of current values for properties owned by Board of Educational Lands and Funds
9. Report of all Exempt Property and Taxable Government Owned Property
10. Annual Plan of Assessment Report (for the next 3 Assessment years)

11. Notice of Valuation Change - Statute 77-1315
12. Attend County Board of Equalization meetings
13. TERC Appeals – prepare & attend hearings
14. TERC Statewide Equalization – attend hearings if applicable to county
15. Centralized Assessment – establishes assessment records & tax billing for tax list
16. Annual Inventory Statement – reported to County Board by August 25<sup>th</sup>.
17. Average Residential Value for Homestead Exemptions- certified by September 1<sup>st</sup>
18. Tax Districts & Tax Rates
19. Tax List - prepared & certified to the county treasurer by November 22<sup>nd</sup>

The data on the cadastral maps is 1973. Consideration should be given to replace them as all the highways have changed their right-of-ways since they were published. The edges of the cadastral maps are getting worn even though we have them in sturdy book binders. The cadastral maps are kept current as to ownership when we do monthly transfers. Implementing GIS Workshop has helped as our outdated cadastral maps are fragile & badly worn.

The soil maps that show the land usage are in excellent condition. We were unable to obtain usage maps from the Farm Service Agency to get our records updated, thus GIS Workshop implementation has helped us do our job the best and the most accurate way possible. We are already realizing the benefits of having the GIS workshop. We have had numerous individuals stop in the office to view and print GIS maps. All surveys can be drawn out with much accuracy.

The property record cards contain all information required by Regulation 10-004, which include the legal description, property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property, a photograph of the property, and if agricultural land is involved, an inventory of the soil types by land use. The property record cards are updated continually. All rural, exempt, and IOLL property record cards have been replaced with new property record cards. We have put situs of property and cadastral map book and page on residential and commercial property and continually add information as we obtain information.

All personal property is handled according to Regulation 20. The schedules are to be filed by May 1 to be considered timely. From May 1 to July 31, all schedules received by the office receive a 10% penalty. After July 31, a 25% penalty is assessed. We have our local newspaper publish an ad for 2 weeks to remind taxpayers that it is personal property filing time. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. We both do the personal property file maintenance. We maintain personal property books and also in the computer. Our office phones &/or sends out notices if schedules are late and apply penalties.

The Assessor maintains the homestead exemption files. Pre-typed applications with a letter of explanation and income guidelines are mailed to each applicant a week before the filing date. The Assessor does the work with the applications to get them ready to be submitted to the State. She checks the list to remind the ones who forgot to come in and submit applications.

The Assessor tends to the 521 Transfer Statements. There are 7 steps to complete the information on the transfers.

1. Change ownership on real estate books
2. Change ownership on the real estate cards
3. Change ownership in the PC Admin and CAMA
4. Update cadastral maps and GIS system
5. Update address index
6. Do State reports on each sale (electronically- effective July 1, 2008)
7. Send informational questionnaire to both the buyer and the seller on each sale

Physical review of residential property sales is done. If needed pictures of qualified residential, commercial and recreational sales are taken. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

Real property is updated annually through maintenance and pickup work. We review the building permits obtained from the zoning administrator, village clerks, and informational statements received in our office. We do our pickup work in the fall. We hire a lister on a yearly basis for listing new construction. We have the calculations completed and put in the computer, on the cards, and in the books by January 1<sup>st</sup>.

When we need to do reappraisals we will hire a lister or an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of houses where there are changes or a new structure. These properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

MIPS is our vendor for Cama software, administrative software and personal property software. In June 2012, we updated our Version One PC ADMIN – CAMA to the newer improved Version Two PC ADMIN – CAMA. The Version Two PC ADMIN – CAMA has an additional cost of approximately \$550.00 more per year.

We make new address & situs changes in the address index and in the computer when those changes occur.

The Assessor makes all tax list corrections.

The Assessor and Deputy Assessor have had the NEW SALES FILE online training for the new web based system that was implemented in 2011.

The Assessor along with the clerk & treasurer are on the local Freeholder's Petition board. Hearings are held to approve or deny the freeholder petition(s) that are filed on or before June 1 of current year. **LB988**

The Assessor provides all information for Boyd County Board of Equalization when they have protests during July. The Assessor and Deputy Assessor review all protested property and take pictures. The County Supervisors inspect protested property in their own districts.

The Assessor, with assistance from County Attorney, puts together all information for TERC board hearings and attends the hearings and testifies for the County Board.

Our office receives numerous letters, phone calls, faxes, & emails from appraisers, attorneys, insurance companies, banks, etc. requesting information from our office. We have compiled information for Region 24 Emergency Management (Doug Fox), U.S. Small Business Administration – Office of Disaster Assistance, recreational land owners, & recreational property owners. Our office purchased a fax/scan machine it has been very beneficial to us & the public. Several personal property depreciation schedules have been sent to us via fax. Appraisers, banks, insurance companies & individuals like the instant fax information they can receive from our office.

We have been asked by many appraisers, attorneys, insurance companies, banks, & the public if we have a web site. In 2012, MIPS, a Nebraska computer vendor company, developed a basic website for Boyd County. Web Site: [boydcounty.ne.gov](http://boydcounty.ne.gov)

**Boyd County real property is in compliance with Nebraska Statute 77-1311.03 All Boyd County real property parcels have been inspected and reviewed in the first 6 year cycle (March 19<sup>th</sup> 2008 to March 19th 2014).**

Budget Request for 2012 is \$ 97,950.00

Date \_\_\_\_\_

\_\_\_\_\_  
Mary J. Schoenefeld  
Boyd County Assessor

## 2013 Assessment Survey for Boyd County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	One
2.	<b>Appraiser(s) on staff:</b>
	None
3.	<b>Other full-time employees:</b>
	None
4.	<b>Other part-time employees:</b>
	None
5.	<b>Number of shared employees:</b>
	None
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$97,950 this includes \$9,000 for GIS
7.	<b>Adopted budget, or granted budget if different from above:</b>
	Same as above
8.	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$4,500
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$8,500
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,500
12.	<b>Other miscellaneous funds:</b>
	None
13.	<b>Amount of last year's assessor's budget not used:</b>
	\$4,813.79

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS INC.
2.	<b>CAMA software:</b>
	MIPS INC VII
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor and Deputy
5.	<b>Does the county have GIS software?</b>
	Yes

6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	No
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop, Assessor and Deputy
8.	<b>Personal Property software:</b>
	MIPS INC VII

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Butte
4.	<b>When was zoning implemented?</b>
	2003

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	None, however the Assessor has a verbal agreement with a local lister for data collecting and pick up work.
2.	<b>GIS Services:</b>
	GIS Workshop
3.	<b>Other services:</b>
	None

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes, just for listing and pickup work
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	No
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	N/A
4.	<b>Have the existing contracts been approved by the PTA?</b>
	N/A
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	N/A



# 2013 Certification for Boyd County

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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 Boyd County Assessor.

Dated this 5th day of April, 2013.



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

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Ruth A. Sorensen  
Property Tax Administrator



