

Table of Contents

2013 Commission Summary

2013 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Statistics

Residential Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Statistics

Commercial Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Land Statistics
- Agricultural Average Acre Values Table
- Special Valuation Methodology, if applicable
- Special Valuation Statistics, if applicable

Agricultural and/or Special Valuation Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

County Reports

- County Abstract of Assessment for Real Property, Form 45
- County Agricultural Land Detail
- County Abstract of Assessment for Real Property Compared with the Prior Year Certificate of Taxes Levied (CTL).
- County Assessor's Three Year Plan of Assessment

Assessment Survey – General Information

Certification

Maps

Market Areas

Registered Wells > 500 GPM

Valuation History Charts

2013 Commission Summary for Clay County

Residential Real Property - Current

Number of Sales	105	Median	96.01
Total Sales Price	\$9,155,770	Mean	100.75
Total Adj. Sales Price	\$9,155,770	Wgt. Mean	91.49
Total Assessed Value	\$8,376,885	Average Assessed Value of the Base	\$53,451
Avg. Adj. Sales Price	\$87,198	Avg. Assessed Value	\$79,780

Confidence Interval - Current

95% Median C.I	94.38 to 98.19
95% Wgt. Mean C.I	87.70 to 95.29
95% Mean C.I	95.03 to 106.47
% of Value of the Class of all Real Property Value in the	13.67
% of Records Sold in the Study Period	3.13
% of Value Sold in the Study Period	4.68

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	94	98	97.60
2011	90	98	98
2010	103	98	98
2009	152	98	98

2013 Commission Summary for Clay County

Commercial Real Property - Current

Number of Sales	24	Median	96.96
Total Sales Price	\$7,721,718	Mean	97.14
Total Adj. Sales Price	\$7,725,718	Wgt. Mean	79.59
Total Assessed Value	\$6,148,720	Average Assessed Value of the Base	\$103,125
Avg. Adj. Sales Price	\$321,905	Avg. Assessed Value	\$256,197

Confidence Interval - Current

95% Median C.I	93.63 to 99.33
95% Wgt. Mean C.I	44.93 to 114.25
95% Mean C.I	90.22 to 104.06
% of Value of the Class of all Real Property Value in the County	5.43
% of Records Sold in the Study Period	3.48
% of Value Sold in the Study Period	8.64

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	6		97.51
2011	15		100
2010	19	98	98
2009	27	97	97

2013 Opinions of the Property Tax Administrator for Clay County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Clay County

Clay County assessor and staff physically reviewed the towns of Fairfield, Inland Village, Spring Ranch Village and Trumbull. The physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside and taking pictures of each improvement. Updates of the condition were made to all improvements, measurements of additions were made and deletions noted according to the on-site review. Occupants were interviewed at the time, if possible. If the owner/occupant was not available, a questionnaire was left to update the information on the house and any additional information requested. The lot sizes and ownership were verified through deeds and surveys and identified in the GIS computer. The number of urban parcels physically reviewed was 412.

The improved parcels in four townships, Spring Ranch, Fairfield, Edgar and Logan, were also physically reviewed in our on-going rotation schedule. These townships were inspected by Stanard Appraisal. Likewise everything used in the urban inspections were also used for the townships with a copy of the aerial provided for further information. Pictures were taken of the houses and any new improvements. Measurements of additions and noted deletions were also made. The property owner was interviewed if available; otherwise a questionnaire was left to update our information of the house and any additional information needed. The number of parcels physically reviewed was 646.

Clay County went with the new version of MIPS County Solutions and the 2011 CAMA costing programs for 2012. New costing along with new sketches of the houses and new site map in the rural was done at this time also. New depreciation was determined using effective age.

All sales were reviewed by the Clay County Assessor and staff by sending out questionnaires to the grantor and grantee. If there was no response, a follow-up call was made to gather as much information as possible about the sale. A spreadsheet analysis of all sales with the study period was completed.

All pickup work in the urban and rural areas was done by the Clay County Assessor and staff. All was completed in a timely manner.

2013 Residential Assessment Survey for Clay County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Clay Center-town, county seat, elementary school only, on highway No economic growth
	2	Deweese-off highway, no school, limited businesses
	3	Edgar-off the highway, no school, large candle business & some Economic activity
	4	Fairfield-off highway, no school, limited economic activity
	5	Glenvil-off highway, no school, limited economic activity, bedroom Community close to Hastings
	6	Harvard-increasing population, school, north of highway
	7	Harvard Courts-unique former barracks north of Harvard
	8	NAD B-1, B-2 (industrial only) along highway former federal Ground
	9	NAD Glenvil majority a/com/res; NAD Lynn majority ag; NAD Inland comm.. And ag/res former federal land
	10	Ong-very small, no school, coop
	11	Saronville-has post office, very small, off highway, no school
	12	Sutton-largest town, school, on highway, some economic growth
	13	Trumbull-north, school combined with Doniphan, bedroom Community for Grand Island and Hastings, coop, new homes
	14	Rural Res- all parcels outside of towns 25 acres or less unless they Provide evidence of only residential use
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and sales comparison	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	Annual reviewed properties are now on 2011 costing.	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	County develops own.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2012	

8.	When was the last lot value study completed for each valuation grouping?
	2004
9.	Describe the methodology used to determine the residential lot values?
	Currently on square foot-previously on front foot pricing.

18 Clay
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 : 105
Total Sales Price : 9,155,770
Total Adj. Sales Price : 9,155,770
Total Assessed Value : 8,376,885
Avg. Adj. Sales Price : 87,198
Avg. Assessed Value : 79,780

MEDIAN : 96
WGT. MEAN : 91
MEAN : 101
COD : 17.65
PRD : 110.12

COV : 29.70
STD : 29.92
Avg. Abs. Dev : 16.95
MAX Sales Ratio : 247.19
MIN Sales Ratio : 37.25

95% Median C.I. : 94.38 to 98.19
95% Wgt. Mean C.I. : 87.70 to 95.29
95% Mean C.I. : 95.03 to 106.47

Printed:3/12/2013 3:14:07PM

DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	10	95.62	109.05	88.65	23.88	123.01	72.68	247.19	74.79 to 112.22	60,950	54,033
01-JAN-11 To 31-MAR-11	8	94.63	93.83	92.84	05.67	101.07	82.79	107.18	82.79 to 107.18	98,238	91,204
01-APR-11 To 30-JUN-11	14	95.99	90.51	83.88	21.24	107.90	37.25	131.33	56.25 to 113.78	83,571	70,098
01-JUL-11 To 30-SEP-11	22	99.14	114.42	98.78	24.65	115.83	74.85	222.90	91.91 to 123.68	79,886	78,913
01-OCT-11 To 31-DEC-11	16	94.97	98.70	90.52	16.44	109.04	65.18	193.93	82.69 to 106.13	98,592	89,249
01-JAN-12 To 31-MAR-12	10	99.74	100.13	94.25	09.66	106.24	77.15	121.27	91.56 to 115.08	96,700	91,144
01-APR-12 To 30-JUN-12	11	95.86	101.35	94.93	16.77	106.76	64.72	141.33	73.57 to 117.94	91,727	87,078
01-JUL-12 To 30-SEP-12	14	94.55	89.82	85.37	10.86	105.21	65.92	117.95	70.45 to 98.19	91,386	78,014
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	54	96.12	104.18	92.24	21.22	112.94	37.25	247.19	94.33 to 99.38	80,054	73,841
01-OCT-11 To 30-SEP-12	51	95.58	97.11	90.83	13.89	106.91	64.72	193.93	92.55 to 98.81	94,762	86,068
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	60	96.12	101.90	92.14	19.48	110.59	37.25	222.90	92.55 to 99.38	88,181	81,251
<u>ALL</u>	105	96.01	100.75	91.49	17.65	110.12	37.25	247.19	94.38 to 98.19	87,198	79,780

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	11	97.33	102.89	100.15	10.29	102.74	83.66	141.33	91.26 to 121.51	95,445	95,590
02	1	98.68	98.68	98.68	00.00	100.00	98.68	98.68	N/A	30,000	29,605
03	10	99.78	110.61	95.78	22.07	115.48	82.58	197.67	82.79 to 129.03	43,800	41,952
04	14	96.61	102.14	99.86	07.13	102.28	92.92	129.39	95.48 to 108.65	74,250	74,144
05	2	96.76	96.76	96.92	02.46	99.83	94.38	99.14	N/A	51,500	49,913
06	7	99.92	94.12	90.82	15.28	103.63	64.72	117.31	64.72 to 117.31	81,286	73,822
07	3	93.96	118.04	96.89	65.86	121.83	37.25	222.90	N/A	8,833	8,558
10	1	131.33	131.33	131.33	00.00	100.00	131.33	131.33	N/A	3,000	3,940
11	1	51.05	51.05	51.05	00.00	100.00	51.05	51.05	N/A	110,000	56,155
12	39	93.32	101.30	88.81	22.75	114.06	56.25	247.19	87.47 to 100.92	93,458	83,000
13	3	96.66	99.33	98.90	02.98	100.43	96.34	104.98	N/A	60,500	59,835
14	13	92.39	90.31	87.70	09.33	102.98	66.22	106.62	77.15 to 98.90	150,808	132,262
<u>ALL</u>	105	96.01	100.75	91.49	17.65	110.12	37.25	247.19	94.38 to 98.19	87,198	79,780

**18 Clay
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 : 105
 Total Sales Price : 9,155,770
 Total Adj. Sales Price : 9,155,770
 Total Assessed Value : 8,376,885
 Avg. Adj. Sales Price : 87,198
 Avg. Assessed Value : 79,780

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 101
 COD : 17.65
 PRD : 110.12

COV : 29.70
 STD : 29.92
 Avg. Abs. Dev : 16.95
 MAX Sales Ratio : 247.19
 MIN Sales Ratio : 37.25

95% Median C.I. : 94.38 to 98.19
 95% Wgt. Mean C.I. : 87.70 to 95.29
 95% Mean C.I. : 95.03 to 106.47

Printed:3/12/2013 3:14:07PM

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	105	96.01	100.75	91.49	17.65	110.12	37.25	247.19	94.38 to 98.19	87,198	79,780
06											
07											
<u>ALL</u>	105	96.01	100.75	91.49	17.65	110.12	37.25	247.19	94.38 to 98.19	87,198	79,780

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	131.33	131.33	131.33	00.00	100.00	131.33	131.33	N/A	3,000	3,940
Less Than 15,000	8	115.87	133.05	121.16	40.39	109.81	37.25	247.19	37.25 to 247.19	9,021	10,930
Less Than 30,000	19	113.78	127.42	121.87	30.26	104.55	37.25	247.19	94.71 to 137.38	15,114	18,419
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	104	95.99	100.45	91.48	17.47	109.81	37.25	247.19	94.38 to 98.12	88,007	80,509
Greater Than 14,999	97	95.94	98.08	91.26	14.63	107.47	51.05	197.67	94.33 to 97.33	93,645	85,458
Greater Than 29,999	86	95.72	94.85	90.51	12.69	104.80	51.05	193.93	92.55 to 97.00	103,123	93,336
<u>Incremental Ranges</u>											
0 TO 4,999	1	131.33	131.33	131.33	00.00	100.00	131.33	131.33	N/A	3,000	3,940
5,000 TO 14,999	7	113.78	133.29	120.72	44.81	110.41	37.25	247.19	37.25 to 247.19	9,881	11,929
15,000 TO 29,999	11	112.02	123.32	122.10	22.57	101.00	92.06	197.67	94.33 to 173.55	19,545	23,866
30,000 TO 59,999	24	102.34	107.06	106.58	13.90	100.45	65.92	193.93	96.66 to 115.08	46,625	49,691
60,000 TO 99,999	22	95.90	96.39	96.55	09.02	99.83	74.79	141.33	87.47 to 97.74	78,091	75,394
100,000 TO 149,999	22	92.47	88.79	88.47	10.17	100.36	51.05	108.65	83.66 to 97.33	121,600	107,577
150,000 TO 249,999	18	86.99	84.11	83.69	14.06	100.50	56.25	108.79	72.68 to 96.01	186,467	156,055
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	105	96.01	100.75	91.49	17.65	110.12	37.25	247.19	94.38 to 98.19	87,198	79,780

2013 Correlation Section for Clay County

A. Residential Real Property

Clay County is located in south central Nebraska. The largest town is Sutton. The county has three high schools; one in Sutton, one in Harvard and one consolidated high school, Sandy Creek. Most of the county is experiencing decreasing population.

The statistical sampling of 105 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Clay County. The measures of central tendency offer some support for each other. Outliers are occurring in the lower priced residential sales. The calculated median is 96.01%. All but two valuation groupings are within the acceptable range, the two valuation groupings that are out of range represent the assessor locations of Ong and Saronville but a reliable statistical inference would be difficult with only one sale in each of these two villages

Clay County has a very structured procedure with their sales verification. Questionnaires are sent to all buyers and sellers to verify the price, any personal property or other circumstances that are relevant to the sale. If there is no response or additional information is needed, the assessor may contact a knowledgeable third party either by phone or in person interview. The field liaison reviewed all the qualified and non-qualified residential sales within the county. It does not appear that any excessive trimming is being done in the sales file.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. For 2013 Clay County physically reviewed the towns of Fairfield, Inland, Spring Ranch and Trumbull as well as improved parcels in four townships. Clay County has met their statutory six-year inspection requirement.

The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties within the state per year to systematically review assessment practices. Clay County was one of those selected for review in 2012 and it has been confirmed that the assessment actions are reliable and are being applied consistently. Therefore, it is believed there is uniform and proportionate treatment within the residential class of property.

Based on the consideration of all available information, the level of value is determined to be 96% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section
for Clay County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Clay County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Clay County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section
for Clay County**

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

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

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

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

2013 Commercial Assessment Actions for Clay County

Clay County continues with the annual inspection and rotation schedule. The Clay County assessor and staff physically reviewed the towns of Fairfield, Spring Ranch Village, Inland Village and Trumbull. Commercials in the townships of Spring Ranch, Fairfield, Edgar and Logan were also reviewed. The review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside, taking pictures of all improvements. New additions were measured and other improvements no longer there were deleted. Owners were interviewed at the time of the inspection if possible. If the owner was not available, a follow up phone call or letter was sent to gather the needed information. New pictures were taken and put in the folders. Sketches and site maps were also updated and put in the folders. Approximately 53 improved commercial properties in the urban and 6 rural commercials were reviewed and updated for 2013.

All lots of parcels reviewed were measured and deeds looked up for accuracy of ownership and size and identified in the GIS computer.

All sales were reviewed by the Clay County staff by sending questionnaires to the grantor and grantee. If there was no response, a follow-up phone call was made to gather as much information about the sale as possible. This information was shared with the contract appraiser. If needed, a physical review was made to further process the sale information. Maintenance work was done by the contract appraiser consisting of reviewing sales and neighborhoods as well as a spreadsheet analysis and adjustments to valuation according to the market.

Assessment of all new commercial construction and most pickup work was made by the contract appraiser. Some pickup work was done by the assessor and staff with all work reviewed by the contract appraiser. All statutory duties were completed in a timely manner.

2013 Commercial Assessment Survey for Clay County

1.	Valuation data collection done by:	
	Assessor, staff and appraiser	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Clay Center-town, county seat, elementary school only, on highway No economic growth
	2	Deweese-off the highway, no school, limited businesses
	3	Edgar-off the highway, no school, large candle business & some Economic activity
	4	Fairfield-off highway, no school, limited economic activity
	5	Glenvil-off highway, no school, limited economic activity, bedroom Community close to Hastings
	6	Harvard-increasing population, school, north of highway
	7	Harvard Courts-unique former barracks north of Harvard
	8	NAD B-1, B-2 (industrial only) along highway, former federal Ground
	9	NAD Glenvil majority a/com/res; NAD Lynn majority ag; NAD Inland is comm.. and ag/res former federal land
	10	Ong- very small, no school, coop
	11	Saronville-has post office, very small of highway, no school
	12	Sutton-largest town, school, on highway, some economic growth
	13	Trumbull-north, school combined with Doniphan, bedroom Community for Grand Island and Hastings, coop, new homes
	14	Rural– all parcels outside of towns 25 acres or less unless they Provide evidence of only residential use
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Income, cost approach and sales comparison	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Income approach, sales comparisons, contract appraiser	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2011	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The contract appraiser develops	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	

7.	When were the depreciation tables last updated for each valuation grouping?
	2005
8.	When was the last lot value study completed for each valuation grouping?
	2005
9.	Describe the methodology used to determine the commercial lot values.
	Currently on square foot price, previously was front foot.

18 Clay
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 : 24
Total Sales Price : 7,721,718
Total Adj. Sales Price : 7,725,718
Total Assessed Value : 6,148,720
Avg. Adj. Sales Price : 321,905
Avg. Assessed Value : 256,197

MEDIAN : 97
WGT. MEAN : 80
MEAN : 97
COD : 09.67
PRD : 122.05

COV : 16.86
STD : 16.38
Avg. Abs. Dev : 09.38
MAX Sales Ratio : 136.54
MIN Sales Ratio : 57.72

95% Median C.I. : 93.63 to 99.33
95% Wgt. Mean C.I. : 44.93 to 114.25
95% Mean C.I. : 90.22 to 104.06

Printed:3/12/2013 3:14:08PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	1	130.08	130.08	130.08	00.00	100.00	130.08	130.08	N/A	20,000	26,015
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	4,500	4,180
01-JUL-10 To 30-SEP-10	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	55,000	51,495
01-OCT-10 To 31-DEC-10	2	98.09	98.09	101.94	06.26	96.22	91.95	104.22	N/A	27,000	27,525
01-JAN-11 To 31-MAR-11	5	95.60	89.40	92.98	09.82	96.15	57.72	100.34	N/A	51,163	47,570
01-APR-11 To 30-JUN-11	1	93.40	93.40	93.40	00.00	100.00	93.40	93.40	N/A	5,000	4,670
01-JUL-11 To 30-SEP-11											
01-OCT-11 To 31-DEC-11	4	93.51	95.43	75.37	24.07	126.62	58.15	136.54	N/A	1,561,250	1,176,773
01-JAN-12 To 31-MAR-12	3	95.98	99.60	95.76	04.23	104.01	95.33	107.50	N/A	39,567	37,888
01-APR-12 To 30-JUN-12	4	98.25	97.91	97.78	00.98	100.13	96.19	98.96	N/A	206,536	201,948
01-JUL-12 To 30-SEP-12	2	102.97	102.97	99.55	04.11	103.44	98.74	107.19	N/A	70,779	70,458
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	3	93.63	105.53	102.75	13.24	102.71	92.89	130.08	N/A	26,500	27,230
01-OCT-10 To 30-SEP-11	8	95.05	92.07	94.52	08.08	97.41	57.72	104.22	57.72 to 104.22	39,352	37,196
01-OCT-11 To 30-SEP-12	13	98.74	98.31	78.70	09.14	124.92	58.15	136.54	95.33 to 107.19	563,954	443,805
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	4	93.26	95.67	97.56	03.48	98.06	91.95	104.22	N/A	28,375	27,681
01-JAN-11 To 31-DEC-11	10	95.05	92.21	76.08	14.64	121.20	57.72	136.54	58.15 to 100.34	650,582	494,961
<u>ALL</u>	24	96.96	97.14	79.59	09.67	122.05	57.72	136.54	93.63 to 99.33	321,905	256,197

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1	107.19	107.19	107.19	00.00	100.00	107.19	107.19	N/A	13,500	14,470
03	3	95.60	95.06	95.65	00.97	99.38	93.40	96.19	N/A	53,167	50,855
04	1	92.89	92.89	92.89	00.00	100.00	92.89	92.89	N/A	4,500	4,180
05	1	95.98	95.98	95.98	00.00	100.00	95.98	95.98	N/A	4,001	3,840
06	4	92.79	87.70	84.49	13.87	103.80	57.72	107.50	N/A	23,500	19,855
08	1	97.72	97.72	97.72	00.00	100.00	97.72	97.72	N/A	712,645	696,400
09	4	99.58	98.46	75.11	20.06	131.09	58.15	136.54	N/A	1,536,468	1,154,058
12	6	99.06	103.14	99.29	08.15	103.88	87.68	130.08	87.68 to 130.08	66,176	65,707
13	2	94.92	94.92	95.16	00.44	99.75	94.50	95.33	N/A	69,073	65,730
14	1	98.96	98.96	98.96	00.00	100.00	98.96	98.96	N/A	56,500	55,915
<u>ALL</u>	24	96.96	97.14	79.59	09.67	122.05	57.72	136.54	93.63 to 99.33	321,905	256,197

**18 Clay
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 : 24
 Total Sales Price : 7,721,718
 Total Adj. Sales Price : 7,725,718
 Total Assessed Value : 6,148,720
 Avg. Adj. Sales Price : 321,905
 Avg. Assessed Value : 256,197

MEDIAN : 97
 WGT. MEAN : 80
 MEAN : 97
 COD : 09.67
 PRD : 122.05

COV : 16.86
 STD : 16.38
 Avg. Abs. Dev : 09.38
 MAX Sales Ratio : 136.54
 MIN Sales Ratio : 57.72

95% Median C.I. : 93.63 to 99.33
 95% Wgt. Mean C.I. : 44.93 to 114.25
 95% Mean C.I. : 90.22 to 104.06

Printed:3/12/2013 3:14:08PM

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	22	96.09	97.03	77.59	10.46	125.05	57.72	136.54	93.40 to 100.34	316,453	245,537
04	2	98.27	98.27	97.79	00.56	100.49	97.72	98.82	N/A	381,878	373,455
<u>ALL</u>	24	96.96	97.14	79.59	09.67	122.05	57.72	136.54	93.63 to 99.33	321,905	256,197

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	3	95.98	98.79	98.55	05.07	100.24	92.89	107.50	N/A	4,167	4,107
Less Than 15,000	6	94.69	98.15	99.16	05.71	98.98	91.95	107.50	91.95 to 107.50	6,834	6,776
Less Than 30,000	11	95.98	97.30	96.07	10.74	101.28	57.72	130.08	91.95 to 107.50	15,291	14,690
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	21	97.72	96.90	79.56	10.18	121.79	57.72	136.54	93.63 to 99.33	367,296	292,210
Greater Than 14,999	18	98.23	96.80	79.48	10.71	121.79	57.72	136.54	94.50 to 99.33	426,929	339,337
Greater Than 29,999	13	97.72	96.99	79.22	08.66	122.43	58.15	136.54	93.63 to 99.33	581,347	460,548
<u>Incremental Ranges</u>											
0 TO 4,999	3	95.98	98.79	98.55	05.07	100.24	92.89	107.50	N/A	4,167	4,107
5,000 TO 14,999	3	93.40	97.51	99.42	05.44	98.08	91.95	107.19	N/A	9,500	9,445
15,000 TO 29,999	5	98.78	96.28	95.07	15.83	101.27	57.72	130.08	N/A	25,441	24,187
30,000 TO 59,999	5	98.82	98.36	98.30	02.70	100.06	93.63	104.22	N/A	47,722	46,911
60,000 TO 99,999	1	87.68	87.68	87.68	00.00	100.00	87.68	87.68	N/A	65,000	56,995
100,000 TO 149,999	4	97.17	97.25	97.28	01.84	99.97	95.33	99.33	N/A	119,064	115,830
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999	1	97.72	97.72	97.72	00.00	100.00	97.72	97.72	N/A	712,645	696,400
1,000,000 +	2	97.35	97.35	74.79	40.27	130.16	58.15	136.54	N/A	3,032,500	2,267,930
<u>ALL</u>	24	96.96	97.14	79.59	09.67	122.05	57.72	136.54	93.63 to 99.33	321,905	256,197

18 Clay
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 : 24
 Total Sales Price : 7,721,718
 Total Adj. Sales Price : 7,725,718
 Total Assessed Value : 6,148,720
 Avg. Adj. Sales Price : 321,905
 Avg. Assessed Value : 256,197

MEDIAN : 97
 WGT. MEAN : 80
 MEAN : 97
 COD : 09.67
 PRD : 122.05

COV : 16.86
 STD : 16.38
 Avg. Abs. Dev : 09.38
 MAX Sales Ratio : 136.54
 MIN Sales Ratio : 57.72

95% Median C.I. : 93.63 to 99.33
 95% Wgt. Mean C.I. : 44.93 to 114.25
 95% Mean C.I. : 90.22 to 104.06

Printed:3/12/2013 3:14:08PM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
328	1	98.96	98.96	98.96	00.00	100.00	98.96	98.96	N/A	56,500	55,915
344	2	105.71	105.71	104.91	01.41	100.76	104.22	107.19	N/A	28,750	30,163
346	2	96.92	96.92	98.40	02.50	98.50	94.50	99.33	N/A	71,223	70,085
353	2	98.76	98.76	98.75	00.02	100.01	98.74	98.78	N/A	76,529	75,570
391	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	55,000	51,495
396	1	136.54	136.54	136.54	00.00	100.00	136.54	136.54	N/A	1,287,000	1,757,325
406	11	95.60	96.37	60.97	09.60	158.06	58.15	130.08	91.95 to 107.50	467,234	284,886
434	1	57.72	57.72	57.72	00.00	100.00	57.72	57.72	N/A	25,000	14,430
494	1	97.72	97.72	97.72	00.00	100.00	97.72	97.72	N/A	712,645	696,400
528	2	91.94	91.94	90.49	04.63	101.60	87.68	96.19	N/A	48,500	43,888
<u>ALL</u>	<u>24</u>	96.96	97.14	79.59	09.67	122.05	57.72	136.54	93.63 to 99.33	321,905	256,197

2013 Correlation Section for Clay County

A. Commercial Real Property

Clay County is located in south central Nebraska. The largest town is Sutton. The county has three high schools; one in Sutton, one in Harvard and one consolidated high school, Sandy Creek. Most of the county is experiencing decreasing population.

The statistical sampling of 24 qualified commercial sales will be considered an adequate and reliable sample for the measurement of the commercial class of real property in Clay County. While a review of the qualitative statistics demonstrates a tight dispersion in the ratios it also reveals an adverse impact to the price-related differential due to two multimillion dollar commercial agricultural sales. The calculated median is 96.96%. Ten valuation groupings and ten different occupancy codes are represented in the statistical profile providing sufficient information to determine a level of value.

Clay County contracts with Stanard Appraisal for the valuation of all new commercial construction and most of their commercial pickup work. All commercial valuation is reviewed by the contract appraiser giving confidence that the best effort is being made to assess this class of property uniformly.

The assessor, with the assistance of the contracted appraisal company, has tried to utilize as many sales as possible without bias in the analysis of the commercial class; there has been an increase in the number of sales over the past two years. Clay County has a very structured procedure with their sales verification. Questionnaires are sent to all buyers and sellers to verify the price, any personal property or other circumstances that are relevant to the sale. If there is no response or additional information is needed, the assessor may contact a knowledgeable third party either by phone or in person interview. The field liaison reviewed all the qualified and non-qualified commercial sales within the county. It does not appear that any excessive trimming is being done in the sales file.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. For 2013 Clay County physically reviewed the towns of Fairfield, Inland, Spring Ranch and Trumbull as well as improved parcels in four townships. Clay County has met their statutory six-year inspection requirement.

The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties within the state per year to systematically review assessment practices. Clay County was one of those selected for review in 2012 and it has been confirmed that the assessment actions are reliable and are being applied consistently. Therefore, it is believed there is uniform and proportionate treatment within the commercial class of property.

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

**2013 Correlation Section
for Clay County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Clay County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Clay County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section
for Clay County**

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

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

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

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

2013 Agricultural Assessment Actions for Clay County

Clay County has reviewed the land use of four townships: Spring Ranch, Fairfield, Edgar, and Logan. Using the new 2012 imagery, all changes were verified with the land owners and/or visual inspection.

All parcels in the county with new well permits received letters requiring their FSA certification and maps to update the irrigated acres. All other FSA certifications and maps brought to our office were also updated for the current assessment year. Upper Big Blue NRD and the Little Blue NRD furnish us with copies of all well permits. Upper Big Blue NRD also furnished us with all irrigated acre changes reported by the land owner/renter.

Clay County has only one market area for this year. This will be reviewed annually.

All sales were reviewed by sending a questionnaire to the buyer and seller. If there was no response, a follow-up call was made to gather as much information about the sale as possible. A spreadsheet analysis of all usable sales within the study period was completed, analyzing existing and potential market areas. The assessor plotted agricultural sales within the study period for a visual analysis. This visual aid is available on a map for public viewing in the front office. All agricultural land within the city limits was also updated to current values.

2013 Agricultural Assessment Survey for Clay County

1.	Valuation data collection done by:	
	Assessor, staff and appraiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	All the county under one market area, no difference in sales
3.	Describe the process used to determine and monitor market areas.	
	Annually sales are plotted, NRD restrictions are reviewed, sales are reviewed.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Sales verification, no identified areas, review the sales and check the real estate listings.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	No, there have been determined to be differences based on the proximity to amenities, size and physical inspection. Clay County starts with the acre size of a rural home site then reviews for location and use.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Annually review recreational land, wetlands, no urban influences have been identified	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	No	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	Average grassland values. No sales	

18 Clay
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 62
Total Sales Price : 32,633,297
Total Adj. Sales Price : 32,655,297
Total Assessed Value : 21,410,159
Avg. Adj. Sales Price : 526,698
Avg. Assessed Value : 345,325

MEDIAN : 74
WGT. MEAN : 66
MEAN : 76
COD : 26.67
PRD : 115.86

COV : 38.81
STD : 29.48
Avg. Abs. Dev : 19.84
MAX Sales Ratio : 235.55
MIN Sales Ratio : 32.50

95% Median C.I. : 64.06 to 81.26
95% Wgt. Mean C.I. :
95% Mean C.I. : 68.62 to 83.30

Printed:3/12/2013 3:14:08PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qrtrs											
01-OCT-09 To 31-DEC-09	7	81.71	81.29	77.95	08.03	104.28	67.53	94.48	67.53 to 94.48	410,552	320,036
01-JAN-10 To 31-MAR-10	7	106.08	93.28	84.14	16.25	110.86	65.79	112.30	65.79 to 112.30	385,606	324,450
01-APR-10 To 30-JUN-10	2	100.39	100.39	100.04	01.51	100.35	98.87	101.90	N/A	494,475	494,653
01-JUL-10 To 30-SEP-10	2	85.42	85.42	83.07	04.87	102.83	81.26	89.58	N/A	425,050	353,095
01-OCT-10 To 31-DEC-10	11	82.54	86.53	82.30	10.35	105.14	75.31	104.91	75.43 to 100.85	619,004	509,435
01-JAN-11 To 31-MAR-11	6	77.12	100.84	79.21	50.88	127.31	52.44	235.55	52.44 to 235.55	328,197	259,965
01-APR-11 To 30-JUN-11	4	75.00	84.22	79.44	23.35	106.02	65.77	121.13	N/A	213,953	169,971
01-JUL-11 To 30-SEP-11	2	58.36	58.36	45.31	25.82	128.80	43.29	73.42	N/A	358,000	162,218
01-OCT-11 To 31-DEC-11	2	48.60	48.60	48.40	07.30	100.41	45.05	52.14	N/A	634,000	306,883
01-JAN-12 To 31-MAR-12	9	56.80	54.31	50.97	09.60	106.55	35.86	64.06	49.70 to 61.12	666,000	339,442
01-APR-12 To 30-JUN-12	7	55.39	55.18	50.32	12.96	109.66	41.06	77.43	41.06 to 77.43	571,397	287,554
01-JUL-12 To 30-SEP-12	3	38.35	44.27	37.28	25.61	118.75	32.50	61.95	N/A	1,210,440	451,248
Study Yrs											
01-OCT-09 To 30-SEP-10	18	86.07	88.54	83.74	15.03	105.73	65.79	112.30	77.00 to 101.90	411,786	344,827
01-OCT-10 To 30-SEP-11	23	80.35	87.41	78.92	24.11	110.76	43.29	235.55	73.42 to 91.84	450,002	355,126
01-OCT-11 To 30-SEP-12	21	55.39	52.62	47.24	13.83	111.39	32.50	77.43	46.77 to 56.91	709,195	335,017
Calendar Yrs											
01-JAN-10 To 31-DEC-10	22	89.80	89.84	84.34	13.57	106.52	65.79	112.30	77.47 to 101.90	515,788	435,020
01-JAN-11 To 31-DEC-11	14	68.95	82.56	66.08	39.25	124.94	43.29	235.55	52.14 to 100.69	343,500	226,991
ALL	62	74.38	75.96	65.56	26.67	115.86	32.50	235.55	64.06 to 81.26	526,698	345,325

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	62	74.38	75.96	65.56	26.67	115.86	32.50	235.55	64.06 to 81.26	526,698	345,325
ALL	62	74.38	75.96	65.56	26.67	115.86	32.50	235.55	64.06 to 81.26	526,698	345,325

18 Clay
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 62
 Total Sales Price : 32,633,297
 Total Adj. Sales Price : 32,655,297
 Total Assessed Value : 21,410,159
 Avg. Adj. Sales Price : 526,698
 Avg. Assessed Value : 345,325

MEDIAN : 74
 WGT. MEAN : 66
 MEAN : 76
 COD : 26.67
 PRD : 115.86

COV : 38.81
 STD : 29.48
 Avg. Abs. Dev : 19.84
 MAX Sales Ratio : 235.55
 MIN Sales Ratio : 32.50

95% Median C.I. : 64.06 to 81.26
 95% Wgt. Mean C.I. :
 95% Mean C.I. : 68.62 to 83.30

Printed:3/12/2013 3:14:08PM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	25	70.23	70.90	64.77	19.15	109.46	38.35	110.44	62.13 to 81.71	510,771	330,823
1	25	70.23	70.90	64.77	19.15	109.46	38.35	110.44	62.13 to 81.71	510,771	330,823
_____Dry_____											
County	9	65.77	91.65	76.20	54.52	120.28	50.52	235.55	55.39 to 121.13	256,033	195,097
1	9	65.77	91.65	76.20	54.52	120.28	50.52	235.55	55.39 to 121.13	256,033	195,097
_____Grass_____											
County	3	73.42	85.34	79.38	19.07	107.51	70.31	112.30	N/A	100,533	79,803
1	3	73.42	85.34	79.38	19.07	107.51	70.31	112.30	N/A	100,533	79,803
_____ALL_____	62	74.38	75.96	65.56	26.67	115.86	32.50	235.55	64.06 to 81.26	526,698	345,325

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	45	75.43	72.46	64.26	22.51	112.76	32.50	111.05	64.06 to 81.26	635,736	408,543
1	45	75.43	72.46	64.26	22.51	112.76	32.50	111.05	64.06 to 81.26	635,736	408,543
_____Dry_____											
County	10	74.05	91.49	77.10	46.85	118.66	50.52	235.55	55.39 to 121.13	246,526	190,076
1	10	74.05	91.49	77.10	46.85	118.66	50.52	235.55	55.39 to 121.13	246,526	190,076
_____Grass_____											
County	3	73.42	85.34	79.38	19.07	107.51	70.31	112.30	N/A	100,533	79,803
1	3	73.42	85.34	79.38	19.07	107.51	70.31	112.30	N/A	100,533	79,803
_____ALL_____	62	74.38	75.96	65.56	26.67	115.86	32.50	235.55	64.06 to 81.26	526,698	345,325

Clay County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Clay	1	4,210	4,200	3,650	3,500	2,720	N/A	2,520	2,350	3,853
Adams	4000	4,190	4,090	3,625	3,190	2,595	2,570	2,370	2,130	3,787
Fillmore	1	4,900	4,800	4,700	4,600	4,300	N/A	3,900	3,750	4,677
Hamilton	1	5,000	5,000	4,700	4,400	4,200	4,100	3,900	3,900	4,822
Nuckolls	1	4,100	4,100	2,850	2,585	2,450	1,950	1,900	1,900	3,577
Hall	1	4,096	4,099	3,512	3,498	2,553	2,551	2,420	2,420	3,631
Thayer	1	4,025	4,025	3,930	3,450	3,270	3,120	3,085	3,060	3,757
Webster	1	2,475	2,475	2,475	2,475	2,430	2,430	2,430	2,430	2,453
York	2	5,350	5,350	4,995	4,995	4,500	N/A	4,036	4,036	5,116

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Clay	1	2,750	2,600	2,290	2,055	1,900	N/A	1,750	1,750	2,379
Adams	4000	2,075	2,075	1,755	1,595	1,595	1,595	1,450	1,450	1,902
Fillmore	1	2,655	2,615	2,515	2,465	2,303	N/A	2,021	1,955	2,504
Hamilton	1	2,500	2,500	2,200	2,100	2,000	1,900	1,900	1,800	2,315
Nuckolls	1	1,775	1,775	1,447	1,449	1,350	1,350	1,350	1,350	1,631
Hall	1	2,047	2,046	1,809	1,802	1,365	1,347	1,205	1,204	1,763
Thayer	1	2,490	2,490	2,280	2,130	1,980	1,830	1,830	1,800	2,257
Webster	1	1,600	1,600	1,600	1,500	1,500	1,500	1,450	1,450	1,545
York	2	3,570	3,570	2,940	2,940	2,730	N/A	2,519	2,520	3,214

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Clay	1	1,000	1,000	950	950	900	N/A	850	825	880
Adams	4000	945	945	945	885	760	760	760	760	818
Fillmore	1	1,060	1,040	980	920	900	N/A	800	800	886
Hamilton	1	1,100	1,100	1,000	1,000	1,000	1,000	900	900	956
Nuckolls	1	730	743	639	743	750	270	748	706	719
Hall	1	1,555	1,556	1,221	1,224	896	896	892	897	1,002
Thayer	1	1,141	1,243	1,107	1,084	1,107	1,053	1,080	1,036	1,087
Webster	1	765	765	765	765	765	765	765	765	765
York	2	977	945	898	904	866	N/A	859	852	874

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

2013 Correlation Section for Clay County

A. Agricultural Land

Clay County is comprised of approximately 73% irrigated land, 19% dry crop land and 8% grass/pasture land. Clay County is part of the Central Loess Plains Major Land Resource Area. The average annual precipitation in this area is 23 to 36 inches. The dominant soil order in this MLRA is Mollisols. The county has over 36,000 acres of governmentally owned land located in the Naval Ammunition Depot used for meat animal research. Also, over 6,500 acres are owned by US Fish and Wildlife. Clay County is included in both the Upper Big Blue Natural Resource District and the Little Blue Natural Resource District. Clay County has only one market area. Annually sales are reviewed and plotted to verify accuracy of the market area determination.

A statistical sampling of sixty-two qualified sales was used to determine the level of value in Clay County. Comparable sales were selected from the same general agricultural market all within six miles of the subject county. The inclusion of the comparable sales ensured that the acceptable thresholds for adequacy, time and majority land use were met. The calculated median for the county is 74.38%. The statistical sample is comprised of 71% irrigated sales, 21% dry sales and 7% grass sales. The statistical profile also further breaks down subclasses of 95% and 80% majority land use. Only one subclass, 95% dry land, is outside of the acceptable range.

A review of the neighboring counties shows that the 2013 average values in Clay County appear to blend sufficiently with Fillmore and Adams to the east and west. North to south Clay County is also very comparable to Hamilton and Nuckolls Counties. Clay County reviewed their LCGs and the difference between the top and bottom LCGs and compared these to the market. As a result and following the agricultural market trends, irrigated LCGs were increased 0% to 17%, dry LCGs were increased 18% to 61% and grass LCGs were increased 0% to 15%. All indications support that Clay County has achieved both inter- and intra-county equalization.

Based on the consideration of all available information, the level of value is determined to be 74% of market value for the agricultural class of real 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.

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

**2013 Correlation Section
for Clay County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Clay County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Clay County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

**2013 Correlation Section
for Clay County**

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

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 7,199	Value : 1,310,558,415	Growth 5,127,025	Sum Lines 17, 25, & 41
--	------------------------	------------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	520	3,357,840	0	0	113	269,970	633	3,627,810	
02. Res Improve Land	2,211	7,731,000	0	0	446	8,962,105	2,657	16,693,105	
03. Res Improvements	2,236	112,199,015	0	0	480	46,502,045	2,716	158,701,060	
04. Res Total	2,756	123,287,855	0	0	593	55,734,120	3,349	179,021,975	1,484,760
% of Res Total	82.29	68.87	0.00	0.00	17.71	31.13	46.52	13.66	28.96
05. Com UnImp Land	133	328,865	0	0	14	874,505	147	1,203,370	
06. Com Improve Land	362	1,194,200	0	0	58	3,435,875	420	4,630,075	
07. Com Improvements	383	39,361,735	0	0	69	11,546,255	452	50,907,990	
08. Com Total	516	40,884,800	0	0	83	15,856,635	599	56,741,435	879,420
% of Com Total	86.14	72.05	0.00	0.00	13.86	27.95	8.32	4.33	17.15
09. Ind UnImp Land	0	0	0	0	15	191,715	15	191,715	
10. Ind Improve Land	0	0	0	0	76	723,990	76	723,990	
11. Ind Improvements	0	0	0	0	76	13,499,335	76	13,499,335	
12. Ind Total	0	0	0	0	91	14,415,040	91	14,415,040	375,465
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	1.26	1.10	7.32
13. Rec UnImp Land	0	0	0	0	2	73,360	2	73,360	
14. Rec Improve Land	0	0	0	0	1	18,360	1	18,360	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	2	91,720	2	91,720	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.03	0.01	0.00
Res & Rec Total	2,756	123,287,855	0	0	595	55,825,840	3,351	179,113,695	1,484,760
% of Res & Rec Total	82.24	68.83	0.00	0.00	17.76	31.17	46.55	13.67	28.96
Com & Ind Total	516	40,884,800	0	0	174	30,271,675	690	71,156,475	1,254,885
% of Com & Ind Total	74.78	57.46	0.00	0.00	25.22	42.54	9.58	5.43	24.48
17. Taxable Total	3,272	164,172,655	0	0	769	86,097,515	4,041	250,270,170	2,739,645
% of Taxable Total	80.97	65.60	0.00	0.00	19.03	34.40	56.13	19.10	53.44

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	309	0	132	441

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,471	783,417,485	2,471	783,417,485
28. Ag-Improved Land	0	0	0	0	988	222,785,700	988	222,785,700
29. Ag Improvements	2	75,420	0	0	685	54,009,640	687	54,085,060
30. Ag Total							3,158	1,060,288,245

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	2	0.00	75,420	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	15	16.00	208,000	15	16.00	208,000	
32. HomeSite Improv Land	295	311.00	4,042,935	295	311.00	4,042,935	
33. HomeSite Improvements	302	0.00	24,558,765	302	0.00	24,558,765	52,920
34. HomeSite Total				317	327.00	28,809,700	
35. FarmSite UnImp Land	19	23.01	46,020	19	23.01	46,020	
36. FarmSite Improv Land	573	1,521.96	3,043,930	573	1,521.96	3,043,930	
37. FarmSite Improvements	679	0.00	29,450,875	681	0.00	29,526,295	2,334,460
38. FarmSite Total				700	1,544.97	32,616,245	
39. Road & Ditches	3,266	8,232.63	0	3,266	8,232.63	0	
40. Other- Non Ag Use	34	388.56	698,205	34	388.56	698,205	
41. Total Section VI				1,017	10,493.16	62,124,150	2,387,380

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	25	1,476.78	3,082,845	25	1,476.78	3,082,845

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	58,345.28	26.74%	245,633,680	29.22%	4,210.00
46. 1A	96,177.09	44.08%	403,944,120	48.05%	4,200.00
47. 2A1	22,251.23	10.20%	81,217,535	9.66%	3,650.02
48. 2A	2,153.80	0.99%	7,538,280	0.90%	3,499.99
49. 3A1	22,078.89	10.12%	60,054,605	7.14%	2,720.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	10,956.86	5.02%	27,611,275	3.28%	2,520.00
52. 4A	6,230.13	2.86%	14,641,060	1.74%	2,350.04
53. Total	218,193.28	100.00%	840,640,555	100.00%	3,852.73
Dry					
54. 1D1	10,612.03	18.65%	29,184,320	21.55%	2,750.12
55. 1D	23,488.73	41.27%	61,070,500	45.10%	2,599.99
56. 2D1	6,539.49	11.49%	14,975,475	11.06%	2,290.01
57. 2D	1,511.00	2.65%	3,105,110	2.29%	2,055.00
58. 3D1	8,286.84	14.56%	15,745,015	11.63%	1,900.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	4,431.60	7.79%	7,756,425	5.73%	1,750.25
61. 4D	2,042.15	3.59%	3,574,700	2.64%	1,750.46
62. Total	56,911.84	100.00%	135,411,545	100.00%	2,379.32
Grass					
63. 1G1	1,039.97	4.41%	1,039,965	5.00%	1,000.00
64. 1G	2,910.74	12.33%	2,910,730	14.01%	1,000.00
65. 2G1	2,018.77	8.55%	1,918,010	9.23%	950.09
66. 2G	1,181.23	5.00%	1,122,275	5.40%	950.09
67. 3G1	1,809.05	7.66%	1,628,185	7.83%	900.02
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,187.43	13.50%	2,709,490	13.04%	850.05
70. 4G	11,458.87	48.54%	9,453,735	45.49%	825.01
71. Total	23,606.06	100.00%	20,782,390	100.00%	880.38
Irrigated Total					
	218,193.28	72.69%	840,640,555	84.22%	3,852.73
Dry Total					
	56,911.84	18.96%	135,411,545	13.57%	2,379.32
Grass Total					
	23,606.06	7.86%	20,782,390	2.08%	880.38
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	1,459.29	0.49%	1,329,605	0.13%	911.13
74. Exempt	1.05	0.00%	0	0.00%	0.00
75. Market Area Total	300,170.47	100.00%	998,164,095	100.00%	3,325.32

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	218,193.28	840,640,555	218,193.28	840,640,555
77. Dry Land	0.00	0	0.00	0	56,911.84	135,411,545	56,911.84	135,411,545
78. Grass	0.00	0	0.00	0	23,606.06	20,782,390	23,606.06	20,782,390
79. Waste	0.00	0	0.00	0	0.00	0	0.00	0
80. Other	0.00	0	0.00	0	1,459.29	1,329,605	1,459.29	1,329,605
81. Exempt	0.00	0	0.00	0	1.05	0	1.05	0
82. Total	0.00	0	0.00	0	300,170.47	998,164,095	300,170.47	998,164,095

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	218,193.28	72.69%	840,640,555	84.22%	3,852.73
Dry Land	56,911.84	18.96%	135,411,545	13.57%	2,379.32
Grass	23,606.06	7.86%	20,782,390	2.08%	880.38
Waste	0.00	0.00%	0	0.00%	0.00
Other	1,459.29	0.49%	1,329,605	0.13%	911.13
Exempt	1.05	0.00%	0	0.00%	0.00
Total	300,170.47	100.00%	998,164,095	100.00%	3,325.32

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

18 Clay

	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	168,807,380	179,021,975	10,214,595	6.05%	1,484,760	5.17%
02. Recreational	65,945	91,720	25,775	39.09%	0	39.09%
03. Ag-Homesite Land, Ag-Res Dwelling	26,203,710	28,809,700	2,605,990	9.95%	52,920	9.74%
04. Total Residential (sum lines 1-3)	195,077,035	207,923,395	12,846,360	6.59%	1,537,680	5.80%
05. Commercial	54,591,260	56,741,435	2,150,175	3.94%	879,420	2.33%
06. Industrial	14,039,575	14,415,040	375,465	2.67%	375,465	0.00%
07. Ag-Farmsite Land, Outbuildings	30,050,075	32,616,245	2,566,170	8.54%	2,334,460	0.77%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	98,680,910	103,772,720	5,091,810	5.16%	3,589,345	1.52%
10. Total Non-Agland Real Property	293,757,945	312,394,320	18,636,375	6.34%	5,127,025	4.60%
11. Irrigated	728,413,225	840,640,555	112,227,330	15.41%		
12. Dryland	112,919,080	135,411,545	22,492,465	19.92%		
13. Grassland	19,270,570	20,782,390	1,511,820	7.85%		
14. Wasteland	0	0	0			
15. Other Agland	1,860,585	1,329,605	-530,980	-28.54%		
16. Total Agricultural Land	862,463,460	998,164,095	135,700,635	15.73%		
17. Total Value of all Real Property (Locally Assessed)	1,156,221,405	1,310,558,415	154,337,010	13.35%	5,127,025	12.90%

CLAY COUNTY
3-YEAR PLAN OF ASSESSMENT
AS FOLLOWS FOR THE TAX YEAR:

For Tax Year 2014 (reviewed in 2013)

Residential-the following residential properties will be up for review in our rotation of residential properties:

Harvard-641 parcels
Ong -157 parcels
Verona Village-39 parcels

Residential-Rural Residential and Agricultural and Commercial-The following properties will be up for review:

Sutton Twp-261 parcels
Lewis Twp-286 parcels
Lynn Twp-163 parcels
Inland Twp-81 parcels

We have a contract with Stanard appraisal to review the improved parcels in the above townships. The newest CAMA costing will be used for the new assessment. An updated depreciation schedule will be made and implemented. Pickup work will be done by the assessor and staff.

Commercial-Stanard Appraisal will be contracted to do any new construction and maintenance. All commercial properties with active business in the above towns and townships will be reviewed. All commercial properties will be on new costing and Stanard Appraisal will be consulted with new assessments.

For Tax Year 2015 (reviewed in 2014)

Residential-the following residential properties will be up for review in our rotation of residential properties:

Edgar-494 parcels
Saronville Village-84 parcels
Eldorado Village-51 parcels

Rural residential and Agricultural land—the following townships will be up for review in our rotation of rural properties:

School Creek-320 parcels Eldorado-254 parcels
Harvard-310 parcels
Leicester-257 parcels

Commercial-Stanard Appraisal will be contracted to do any new construction, and maintenance . The assessor and staff will do the pickup work for the commercial whenever possible. All commercial properties will be on new costing and Stanard Appraisal will be consulted with new assessments.

For Tax Year 2016 (reviewed in 2015)

Residential- Rural residential, Agricultural and Commerical/Industrial-the following will be up for review in our rotation schedule:

Deweese-101 parcels
NAD Inland-43 parcels
NAD Lynn-4 parcels
NAD Area B-1-56 parcels
NAD Area B-2-28 parcels

Stanard Appraisal will be contracted to do any new construction, and maintenance. The assessor and staff will do the pickup work whenever possible. All properties will be on new costing and Stanard Appraisal will be consulted with new assessments.

Note:

Clay County has had an on-going review of properties and have finished the 6-year cycle. We are now continuing with our cycle as we have done since 1997.

2013 Assessment Survey for Clay County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	1 employed during the summer only June-August to accelerate the office and field work related to the cyclical inspection process.
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$222,094
7.	Adopted budget, or granted budget <i>if different from above</i>:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$37,700
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$34,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1400 (does not include lodging etc)
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions
2.	CAMA software:
	CAMA 2011
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?

	Yes
6.	Is GIS available to the public? If so, what is the web address? Yes. www.clay.assessor.gisworkshop.com or use the county website/assessor page
7.	Who maintains the GIS software and maps? Deputy
8.	Personal Property software: County Solutions and Bottom Line Resources

C. Zoning Information

1.	Does the county have zoning? Yes
2.	If so, is the zoning countywide? Yes
3.	What municipalities in the county are zoned? All of the towns except Ong. Sutton has their own zoning that is separate from the countywide zoning.
4.	When was zoning implemented? 1975 with updated rules and permit requirements in 2004

D. Contracted Services

1.	Appraisal Services: Stanard Appraisal does the commercial work and some township reviews
2.	GIS Services: GIS Workshop
3.	Other services: County Solutions/Bottom Line Resources

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services? Yes
2.	If so, is the appraisal or listing service performed under contract? Yes
3.	What appraisal certifications or qualifications does the County require? Current and up to date commercial appraisal license
4.	Have the existing contracts been approved by the PTA? Only by the County Board and County Attorney
5.	Does the appraisal or listing service providers establish assessed values for the county? Only with the commercial

2013 Certification for Clay County

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

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

One copy by electronic transmission to the Clay County Assessor.

Dated this 5th day of April, 2013.



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

Ruth A. Sorensen
Property Tax Administrator

