

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 Grant County

Residential Real Property - Current

Number of Sales	11	Median	130.43
Total Sales Price	\$443,000	Mean	150.57
Total Adj. Sales Price	\$443,000	Wgt. Mean	114.43
Total Assessed Value	\$506,939	Average Assessed Value of the Base	\$25,332
Avg. Adj. Sales Price	\$40,273	Avg. Assessed Value	\$46,085

Confidence Interval - Current

95% Median C.I	95.52 to 227.71
95% Wgt. Mean C.I	90.35 to 138.52
95% Mean C.I	106.92 to 194.22
% of Value of the Class of all Real Property Value in the	5.75
% of Records Sold in the Study Period	3.46
% of Value Sold in the Study Period	6.29

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	9		123.37
2011	7	0	123
2010	7	100	94
2009	11	100	100

2013 Commission Summary for Grant County

Commercial Real Property - Current

Number of Sales	7	Median	114.50
Total Sales Price	\$350,500	Mean	133.64
Total Adj. Sales Price	\$350,500	Wgt. Mean	107.81
Total Assessed Value	\$377,862	Average Assessed Value of the Base	\$24,179
Avg. Adj. Sales Price	\$50,071	Avg. Assessed Value	\$53,980

Confidence Interval - Current

95% Median C.I	87.91 to 277.20
95% Wgt. Mean C.I	96.73 to 118.88
95% Mean C.I	73.91 to 193.37
% of Value of the Class of all Real Property Value in the County	1.29
% of Records Sold in the Study Period	9.33
% of Value Sold in the Study Period	20.84

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	6		110.28
2011	1	0	98
2010	1	100	98
2009	1	100	35

2013 Opinions of the Property Tax Administrator for Grant County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	69	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 Grant County

As part of the six-year physical inspection and review cycle all residential properties within the towns of Hyannis, Ashby and Whitman were physically inspected and reviewed by the end of 2012. Lore Appraisal assisted with this project and prepared the following document titled “Narrative for Grant County Residential Review” explaining the procedure. All changes were entered into the Terra Scan system, properties were re-costed with updated Marshall Swift cost indexing and those changes will be effective on the 2013 abstract.

The annual pickup work was completed in a timely manner.

The sales verification process is primarily done in person with third parties involved in the transactions like the realtors, attorneys, and/or title insurance people.

NARRATIVE FOR GRANT COUNTY RESIDENTIAL REVIEW

Lore Appraisal contracted with Grant County Board of Commissioners and began work on the urban residential properties in September, 2012. Work began at that time and consisted of new measurements and photographs of all property located within the corporate limits of Hyannis, Ashby and Whitman.

Susan Lore trained Christee Haney, Assessor, and Amanda Macy, assistant, for the project of listing the properties in Hyannis. Susan and Gene Lore measured and photographed Whitman and Ashby.

The physical inspection revealed that the economy of this county is very depressed as shown by the lessening of the condition of many of the residential properties. Whitman appears to be the most depressed with Ashby and Hyannis showing less depressed properties. A depressed property would be defined as a property which has been neglected and is in need of repair or renovation. Another indication of the depressed economy would be closing of a local bank and the strong possibility that one of the post offices will also close later this year.

When calculating the depreciation for this county, this state of depressed economy caused many of the properties within the county showing maximum depression. Office policies were established that indicated that if a property was habitable, the depreciation should not be more than 90%. If the property had had all the utilities removed, the depreciation was 95% and depending on the condition, the house could be given a flat value. A large percentage of the properties within Grant County are calculated at the 75% to 90% level. An 18% economic depreciation was allowed for Hyannis, Whitman and Ashby as well.

DEPRECIATION STUDY

All possible sales were included in the depreciation study. A building residual was calculated using the sales price minus the current land value. A market depreciation was then calculated using the new replacement costs to calculate the depreciation from market. Many of the homes were almost totally depreciated. It was decided after researching the market further to use the depreciation chart as stated in the Marshall & Swift program and adding a locational depreciation for Hyannis, Whitman and Ashby. All records were checked to be sure that the depreciation for a habitable home did not reflect more than 90% depreciation. It is the opinion of this appraiser that if persons can live in the property, meaning that the property is structurally sound and utilities are present, the property should not be depreciated more than 90%.

SALES RATIO STUDY

The sales ratio study reflects the sales which were recorded within the past two years ending on June 30, 2012. Due to the extremely low prices paid for many of the properties, the sales ratio

median is calculated at 126%, well above the criteria of between 92% and 100%. The higher sales ratios are all on properties which were depreciated to the maximum allowed by office policies and therefore, the value could not be lowered further to reflect the actual sales price.

The breakdown of the sales is as follows:

Sales \$25,000 and below	6
Sales \$26,000 to \$35,000	2
Sales \$36,000 to \$85,000	2
Sales over \$85,000	1

The majority of the sales are shown at \$25,000 and below. Based on this fact and the additional fact that these properties are at the maximum depreciation, the possibility of lowering the value within the accepted sales ratio range is impossible. When verifying the sales, many of the six sales at the lower end of the sales price range were sold to “just get rid of the property” and many were sold by children of persons who had passed away and the children have no ties to Grant County and wanted to dispose of the properties quickly. A real estate agent was rarely employed and many of the sales were “for sale by owner” transactions.

With only 11 sales and many already depreciated to the maximum, the sales ratio is not an acceptable measure of the level of assessment.

Since an acceptable level of assessment could not be achieved, the appraiser and the assessor chose to work to insure equalization between the residential properties. Houses with similar quality of construction and similar condition were equalized as well as houses located in neighborhoods/towns were equalized.

The appraiser and the assessor are fully aware that the level of assessment for Grant County is outside of the acceptable range of 92% to 100% but due to the unique circumstances within Grant County, we feel that equalization is more important than measurement of level. With so few sales, the data base is not conducive to using a sales ratio as measurement of the level of assessment.

2013 Residential Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted appraiser.	
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	Includes all Hyannis, villages, and rural residential
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Primarily the cost approach and utilizing sales to establish depreciation. The sales comparison approach is not used since there are so few sales.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June, 2012	
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?	
	Depreciation is based on the market.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Not applicable.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	June of 2012	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot values will be reviewed for 2013 as part of the residential reappraisal.	
9.	Describe the methodology used to determine the residential lot values?	
	Valued by square foot method.	

38 Grant
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 : 11
Total Sales Price : 443,000
Total Adj. Sales Price : 443,000
Total Assessed Value : 506,939
Avg. Adj. Sales Price : 40,273
Avg. Assessed Value : 46,085

MEDIAN : 130
WGT. MEAN : 114
MEAN : 151
COD : 35.44
PRD : 131.58

COV : 43.16
STD : 64.98
Avg. Abs. Dev : 46.23
MAX Sales Ratio : 299.55
MIN Sales Ratio : 89.72

95% Median C.I. : 95.52 to 227.71
95% Wgt. Mean C.I. : 90.35 to 138.52
95% Mean C.I. : 106.92 to 194.22

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	1	97.99	97.99	97.99	00.00	100.00	97.99	97.99	N/A	85,000	83,290
01-JAN-11 To 31-MAR-11	1	89.72	89.72	89.72	00.00	100.00	89.72	89.72	N/A	80,000	71,776
01-APR-11 To 30-JUN-11											
01-JUL-11 To 30-SEP-11	2	230.22	230.22	264.88	30.12	86.91	160.88	299.55	N/A	8,000	21,191
01-OCT-11 To 31-DEC-11	2	138.53	138.53	141.56	05.85	97.86	130.43	146.62	N/A	24,000	33,974
01-JAN-12 To 31-MAR-12	1	182.44	182.44	182.44	00.00	100.00	182.44	182.44	N/A	17,000	31,014
01-APR-12 To 30-JUN-12	4	112.70	137.16	106.87	33.48	128.34	95.52	227.71	N/A	49,250	52,633
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	4	129.44	162.04	109.09	52.67	148.54	89.72	299.55	N/A	45,250	49,362
01-OCT-11 To 30-SEP-12	7	130.43	144.02	118.13	25.83	121.92	95.52	227.71	95.52 to 227.71	37,429	44,213
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	5	146.62	165.44	126.46	32.78	130.82	89.72	299.55	N/A	28,800	36,421
<u>ALL</u>	11	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085

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	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085
<u>ALL</u>	11	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	11	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085
06											
07											
<u>ALL</u>	11	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085

38 Grant
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 : 11	MEDIAN : 130	COV : 43.16	95% Median C.I. : 95.52 to 227.71
Total Sales Price : 443,000	WGT. MEAN : 114	STD : 64.98	95% Wgt. Mean C.I. : 90.35 to 138.52
Total Adj. Sales Price : 443,000	MEAN : 151	Avg. Abs. Dev : 46.23	95% Mean C.I. : 106.92 to 194.22
Total Assessed Value : 506,939			
Avg. Adj. Sales Price : 40,273	COD : 35.44	MAX Sales Ratio : 299.55	
Avg. Assessed Value : 46,085	PRD : 131.58	MIN Sales Ratio : 89.72	

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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	160.88	160.88	160.88	00.00	100.00	160.88	160.88	N/A	4,000	6,435	
Less Than 15,000	3	227.71	229.38	250.58	20.30	91.54	160.88	299.55	N/A	8,667	21,717	
Less Than 30,000	6	171.66	187.18	176.20	28.77	106.23	122.06	299.55	122.06 to 299.55	13,833	24,374	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	10	126.25	149.54	114.01	37.87	131.16	89.72	299.55	95.52 to 227.71	43,900	50,050	
Greater Than 14,999	8	112.70	121.02	105.94	21.62	114.23	89.72	182.44	89.72 to 182.44	52,125	55,223	
Greater Than 29,999	5	97.99	106.64	100.19	13.21	106.44	89.72	146.62	N/A	72,000	72,139	
<u>Incremental Ranges</u>												
0 TO 4,999	1	160.88	160.88	160.88	00.00	100.00	160.88	160.88	N/A	4,000	6,435	
5,000 TO 14,999	2	263.63	263.63	266.90	13.63	98.77	227.71	299.55	N/A	11,000	29,359	
15,000 TO 29,999	3	130.43	144.98	142.27	15.43	101.90	122.06	182.44	N/A	19,000	27,031	
30,000 TO 59,999	2	124.98	124.98	125.31	17.31	99.74	103.34	146.62	N/A	32,500	40,727	
60,000 TO 99,999	2	93.86	93.86	93.98	04.41	99.87	89.72	97.99	N/A	82,500	77,533	
100,000 TO 149,999	1	95.52	95.52	95.52	00.00	100.00	95.52	95.52	N/A	130,000	124,175	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	11	130.43	150.57	114.43	35.44	131.58	89.72	299.55	95.52 to 227.71	40,273	46,085	

**2013 Correlation Section
for Grant County**

A. Residential Real Property

Grant County is primarily an agricultural based county with a total countywide population of approximately 600. Grant County may be considered a minimum convenience center for employment and retail goods and services considering its distance from larger more populated areas. The residential market here seems to be flat to somewhat declining with a longer marketing time and fewer buyers.

In a ratio study that was done prior to the review and inspection and re-pricing of the residential properties within the towns of Hyannis (county seat/pop. 182) Ashby and Whitman (both unincorporated) the analysis clearly displayed that the selling prices were in a downward trend. Older sales as well as more current sales were brought into the model in an attempt to gather as much data as possible. The effort resulted in an analysis that best achieved uniform and proportionate assessments within the residential class. However, the study period used for the measurement of the residential class is based upon a less representative sample and cannot be used in determining a level of value.

The calculated median from the statistical sampling of 11 residential sales will not be relied upon in determining the level of value for Grant County nor will the qualitative measures be used in determining assessment uniformity and proportionality. A level of value for the residential class of property cannot be made without a reasonable degree of certainty that the residential sample is adequate and representative of the residential population as a whole. The high coefficient of dispersion is a reflection of an erratic market and it is the opinion of the Property Tax Administrator that it has no relationship to the quality of the job done in Grant County.

For 2013, the assessor and Susan Lore (Lore Appraisal Company) physically inspected and reviewed the residential properties within Ashby, Hyannis, and Whitman. A document titled "Narrative for Grant County Residential Review" was provided to the Nebraska Department of Revenue, Property Assessment Division to explain the process. The document is included in this report following the residential assessment actions. A review was done of the non-qualified sales and the county has adopted a sales verification process, there is confidence that all arm's length sales have been used. The residential properties were re-priced with new depreciation and the new values were put on the tax rolls for 2013.

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

**2013 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant 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 Grant County

Grant County completed a commercial reappraisal in December 2011; it was placed on the tax rolls in 2012.

For 2013 only routine pickup work was done.

2013 Commercial Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted 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	All commercial in the county.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Primarily the cost approach, there are few commercial sales in Grant County to utilize the sales comparison approach or enough income and expense information to make the income approach meaningful.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Would work with a contracted appraiser.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June, 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?	
	Due to limited sales, the depreciation tables used are a blend of local market and TerraScan tables. When there is a sale that can be used, an RCN is developed for the sale. By subtracting the land value from the sale price a bldg residual is calculated and divided by the RCN to determine remaining value or remaining life of bldg. This percentage good is then compared with TerraScan and adjusted accordingly.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Not applicable.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	June, 2011	
8.	When was the last lot value study completed for each valuation grouping?	
	All lots were revalued for the 2012 assessment year.	
9.	Describe the methodology used to determine the commercial lot values.	
	Square foot method.	

38 Grant
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 : 350,500
Total Adj. Sales Price : 350,500
Total Assessed Value : 377,862
Avg. Adj. Sales Price : 50,071
Avg. Assessed Value : 53,980

MEDIAN : 115
WGT. MEAN : 108
MEAN : 134
COD : 28.27
PRD : 123.96

COV : 48.32
STD : 64.58
Avg. Abs. Dev : 32.37
MAX Sales Ratio : 277.20
MIN Sales Ratio : 87.91

95% Median C.I. : 87.91 to 277.20
95% Wgt. Mean C.I. : 96.73 to 118.88
95% Mean C.I. : 73.91 to 193.37

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	120.90	120.90	120.90	00.00	100.00	120.90	120.90	N/A	2,000	2,418
01-JUL-10 To 30-SEP-10	1	277.20	277.20	277.20	00.00	100.00	277.20	277.20	N/A	1,000	2,772
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	2	107.01	107.01	101.39	07.00	105.54	99.52	114.50	N/A	80,000	81,116
01-APR-11 To 30-JUN-11	1	87.91	87.91	87.91	00.00	100.00	87.91	87.91	N/A	11,500	10,110
01-JUL-11 To 30-SEP-11	1	125.70	125.70	125.70	00.00	100.00	125.70	125.70	N/A	45,000	56,564
01-OCT-11 To 31-DEC-11											
01-JAN-12 To 31-MAR-12	1	109.75	109.75	109.75	00.00	100.00	109.75	109.75	N/A	131,000	143,767
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12											
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595
01-OCT-10 To 30-SEP-11	4	107.01	106.91	105.73	12.33	101.12	87.91	125.70	N/A	54,125	57,226
01-OCT-11 To 30-SEP-12	1	109.75	109.75	109.75	00.00	100.00	109.75	109.75	N/A	131,000	143,767
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595
01-JAN-11 To 31-DEC-11	4	107.01	106.91	105.73	12.33	101.12	87.91	125.70	N/A	54,125	57,226
<u>ALL</u>	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980
<u>ALL</u>	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980
04											
<u>ALL</u>	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980

38 Grant
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 : 350,500
Total Adj. Sales Price : 350,500
Total Assessed Value : 377,862
Avg. Adj. Sales Price : 50,071
Avg. Assessed Value : 53,980

MEDIAN : 115
WGT. MEAN : 108
MEAN : 134
COD : 28.27
PRD : 123.96

COV : 48.32
STD : 64.58
Avg. Abs. Dev : 32.37
MAX Sales Ratio : 277.20
MIN Sales Ratio : 87.91

95% Median C.I. : 87.91 to 277.20
95% Wgt. Mean C.I. : 96.73 to 118.88
95% Mean C.I. : 73.91 to 193.37

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595	
Less Than 15,000	3	120.90	162.00	105.52	52.19	153.53	87.91	277.20	N/A	4,833	5,100	
Less Than 30,000	4	117.70	150.13	110.72	41.56	135.59	87.91	277.20	N/A	8,625	9,550	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	5	109.75	107.48	107.24	09.61	100.22	87.91	125.70	N/A	69,500	74,534	
Greater Than 14,999	4	112.13	112.37	107.91	06.89	104.13	99.52	125.70	N/A	84,000	90,641	
Greater Than 29,999	3	109.75	111.66	107.49	07.95	103.88	99.52	125.70	N/A	105,333	113,221	
<u>Incremental Ranges</u>												
0 TO 4,999	2	199.05	199.05	173.00	39.26	115.06	120.90	277.20	N/A	1,500	2,595	
5,000 TO 14,999	1	87.91	87.91	87.91	00.00	100.00	87.91	87.91	N/A	11,500	10,110	
15,000 TO 29,999	1	114.50	114.50	114.50	00.00	100.00	114.50	114.50	N/A	20,000	22,899	
30,000 TO 59,999	1	125.70	125.70	125.70	00.00	100.00	125.70	125.70	N/A	45,000	56,564	
60,000 TO 99,999												
100,000 TO 149,999	2	104.64	104.64	104.46	04.89	100.17	99.52	109.75	N/A	135,500	141,550	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	120.90	120.90	120.90	00.00	100.00	120.90	120.90	N/A	2,000	2,418	
350	1	277.20	277.20	277.20	00.00	100.00	277.20	277.20	N/A	1,000	2,772	
381	1	125.70	125.70	125.70	00.00	100.00	125.70	125.70	N/A	45,000	56,564	
390	1	114.50	114.50	114.50	00.00	100.00	114.50	114.50	N/A	20,000	22,899	
528	1	87.91	87.91	87.91	00.00	100.00	87.91	87.91	N/A	11,500	10,110	
531	1	99.52	99.52	99.52	00.00	100.00	99.52	99.52	N/A	140,000	139,332	
594	1	109.75	109.75	109.75	00.00	100.00	109.75	109.75	N/A	131,000	143,767	
<u>ALL</u>	7	114.50	133.64	107.81	28.27	123.96	87.91	277.20	87.91 to 277.20	50,071	53,980	

**2013 Correlation Section
for Grant County**

A. Commercial Real Property

Grant County is primarily an agricultural based county; there is not a viable commercial market even though it may be considered a minimum convenience center for employment and retail goods and services taking into account its distance from larger more populated areas. Hyannis is the main provider of job opportunities, Ashby and Whitman have less to offer. One of the two banks has closed its doors and the historical hotel, restaurant and lounge has been put on the market. These influences will all affect the commercial economy in Grant County.

The calculated median from the statistical sampling of 7 commercial sales will not be relied upon in determining the level of value for the commercial class within Grant County nor will the qualitative measures be used in determining assessment uniformity and proportionality. A review of the non-qualified sales and the sales verification process was done, there is confidence that all arm's length sales are being used.

In 2012 the assessor and Susan Lore (Lore Appraisal Company) physically inspected and reviewed all commercial properties; they were then re-priced with new depreciation to establish uniform and proportionate assessments. There were no major actions within the commercial class of property for assessment year 2013.

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

**2013 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant 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 Grant County

For assessment year 2013 Grant County changed the agricultural land values after a thorough analysis of the sales within and around Grant County. Grassland values will be \$245 per acre and irrigated values will be \$1000 per acre, to be included in the 2013 abstract.

Beginning in the spring of 2013 work will begin to physically inspect all agricultural properties as part of the six-year physical inspection and review cycle. All changes will be entered into the TerraScan system and prepared for the 2014 assessment year.

2013 Agricultural Assessment Survey for Grant County

1.	Valuation data collection done by:	
	Contracted appraiser.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	0	Grant County is very homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grassland, with a small amount of irrigated acres.
3.	Describe the process used to determine and monitor market areas.	
	Not applicable.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural/Farm Residential – Less than 40 acres are classified as small acreages and or small farm sites – also known as a “non-working farm”. To the average consumer the “profits gained” are not considered actual income and are to be determined by the Internal Revenue Service and/or a qualified tax expert. Recreational land has not been identified as of yet in the market.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	No. Location and distance from Hyannis. The home sites, known as outlots, around Hyannis are \$3000 for the first acre, and \$500 up to ten acres, over ten acres \$250 up to twenty acres. It then becomes priced as agland. Ashby and Whitman (both unincorporated) are \$1000 for the first acre then \$500 up to ten acres and \$250 up to twenty acres.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Not applicable.	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	No	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	Not applicable.	

38 Grant
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 : 27
Total Sales Price : 20,260,752
Total Adj. Sales Price : 20,285,752
Total Assessed Value : 12,480,327
Avg. Adj. Sales Price : 751,324
Avg. Assessed Value : 462,234

MEDIAN : 69
WGT. MEAN : 62
MEAN : 70
COD : 15.11
PRD : 113.74

COV : 19.41
STD : 13.58
Avg. Abs. Dev : 10.36
MAX Sales Ratio : 92.56
MIN Sales Ratio : 31.52

95% Median C.I. : 64.09 to 77.89
95% Wgt. Mean C.I. : 56.75 to 66.30
95% Mean C.I. : 64.60 to 75.34

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-09 To 31-DEC-09	2	66.34	66.34	53.72	19.58	123.49	53.35	79.33	N/A	2,244,683	1,205,886	
01-JAN-10 To 31-MAR-10												
01-APR-10 To 30-JUN-10	5	83.60	84.21	83.54	06.84	100.80	70.96	92.56	N/A	320,460	267,712	
01-JUL-10 To 30-SEP-10	3	75.38	69.07	65.33	08.37	105.72	56.44	75.38	N/A	263,552	172,189	
01-OCT-10 To 31-DEC-10	5	67.76	66.84	61.80	07.53	108.16	53.76	77.39	N/A	530,300	327,737	
01-JAN-11 To 31-MAR-11	1	65.33	65.33	65.33	00.00	100.00	65.33	65.33	N/A	367,500	240,100	
01-APR-11 To 30-JUN-11	1	70.00	70.00	70.00	00.00	100.00	70.00	70.00	N/A	210,000	147,000	
01-JUL-11 To 30-SEP-11												
01-OCT-11 To 31-DEC-11	4	68.68	71.14	60.05	18.91	118.47	56.83	90.37	N/A	1,669,957	1,002,858	
01-JAN-12 To 31-MAR-12	3	64.09	53.90	56.99	17.97	94.58	31.52	66.09	N/A	456,333	260,057	
01-APR-12 To 30-JUN-12	2	64.54	64.54	64.04	02.71	100.78	62.79	66.28	N/A	972,800	622,997	
01-JUL-12 To 30-SEP-12	1	83.36	83.36	83.36	00.00	100.00	83.36	83.36	N/A	180,000	150,050	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	10	77.36	76.09	62.00	12.66	122.73	53.35	92.56	56.44 to 90.46	688,232	426,690	
01-OCT-10 To 30-SEP-11	7	67.76	67.08	62.74	06.36	106.92	53.76	77.39	53.76 to 77.39	461,286	289,398	
01-OCT-11 To 30-SEP-12	10	65.09	65.87	60.82	16.79	108.30	31.52	90.37	56.83 to 83.36	1,017,443	618,765	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	13	75.38	74.04	69.26	12.11	106.90	53.76	92.56	66.72 to 83.60	388,035	268,755	
01-JAN-11 To 31-DEC-11	6	67.67	69.98	60.61	13.95	115.46	56.83	90.37	56.83 to 90.37	1,209,555	733,089	
<u>ALL</u>	27	68.58	69.97	61.52	15.11	113.74	31.52	92.56	64.09 to 77.89	751,324	462,234	

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
Blank	27	68.58	69.97	61.52	15.11	113.74	31.52	92.56	64.09 to 77.89	751,324	462,234	
<u>ALL</u>	27	68.58	69.97	61.52	15.11	113.74	31.52	92.56	64.09 to 77.89	751,324	462,234	

95%MLU By Market Area											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Grass</u>												
County	26	69.29	70.49	61.63	14.85	114.38	31.52	92.56	65.33 to 77.89	764,088	470,907	
Blank	26	69.29	70.49	61.63	14.85	114.38	31.52	92.56	65.33 to 77.89	764,088	470,907	
<u>ALL</u>	27	68.58	69.97	61.52	15.11	113.74	31.52	92.56	64.09 to 77.89	751,324	462,234	

38 Grant
AGRICULTURAL LAND

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 MEAN : 70
 COD : 15.11
 PRD : 113.74

COV : 19.41
 STD : 13.58
 Avg. Abs. Dev : 10.36
 MAX Sales Ratio : 92.56
 MIN Sales Ratio : 31.52

95% Median C.I. : 64.09 to 77.89
 95% Wgt. Mean C.I. : 56.75 to 66.30
 95% Mean C.I. : 64.60 to 75.34

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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
____ Grass ____											
County	26	69.29	70.49	61.63	14.85	114.38	31.52	92.56	65.33 to 77.89	764,088	470,907
Blank	26	69.29	70.49	61.63	14.85	114.38	31.52	92.56	65.33 to 77.89	764,088	470,907
____ ALL ____	27	68.58	69.97	61.52	15.11	113.74	31.52	92.56	64.09 to 77.89	751,324	462,234

Grant County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Grant	1	N/A	N/A	N/A	N/A	N/A	1,000	1,000	1,000	1,000
Sheridan	1	N/A	1,195	1,170	975	950	925	875	850	1,019
Cherry	1	N/A	1,550	1,550	1,550	1,373	1,368	1,389	1,400	1,421
Hooker	1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,000	1,000
McPherson	1	N/A	N/A	1,000	1,000	N/A	1,000	1,000	1,000	1,000
Arthur	1	N/A	N/A	1,000	N/A	1,000	1,000	1,000	1,000	1,000
Garden	1	N/A	1,150	1,100	1,050	1,000	1,000	1,000	1,000	1,025

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Grant	1	N/A								
Sheridan	1	N/A	550	525	460	410	405	355	355	448
Cherry	1	N/A	550	525	475	450	425	425	425	470
Hooker	1	N/A								
McPherson	1	N/A	N/A	N/A	375	N/A	375	375	375	375
Arthur	1	N/A								
Garden	1	N/A	525	465	415	415	415	415	415	484

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Grant	1	N/A	N/A	N/A	N/A	N/A	245	245	245	245
Sheridan	1	N/A	375	295	285	250	250	230	220	234
Cherry	1	N/A	425	400	380	355	330	240	240	257
Hooker	1	N/A	N/A	N/A	N/A	240	240	240	240	240
McPherson	1	N/A	N/A	250	250	N/A	250	250	250	250
Arthur	1	N/A	N/A	245	N/A	245	245	245	245	245
Garden	1	N/A	300	250	250	243	249	233	230	232

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

2013 Correlation Section for Grant County

A. Agricultural Land

Grant County is part the Nebraska Sand Hills atop the Ogallala aquifer which is considered the most extensive and heavily used aquifer between the Rocky Mountains and the Mississippi River. The most commonly referenced soils are the Valentine series, Ipage series, Els series, Dailey and Dunday series and the Elsmere series. This entire county is primarily in large ranches with native grasses covering the rolling hills and dry valleys. The sub irrigated valleys are used for hay, and there is some sprinkler irrigation; corn being the principal irrigated crop.

Grant County is included in the Upper Loup Natural Resource District that has a small area with moratoriums and restrictions and a portion with a 2500 acre annual new well maximum.

Good roads and proximity to the sale barns are attributes that affect the local grass markets. Primary routes for the shipment of livestock are highway 61 which goes north to south and highway 2 which runs east to west.

Since the number of agricultural sales in this county is limited, the sample is not proportionate throughout the study years or adequate for statistical testing. The sample needs to be expanded to make it a reliable tool in the measurement of the agricultural property class. Comparable sales were sought from the surrounding counties of Cherry, Hooker, McPherson, Arthur, Garden, and Sheridan the expanded sample was then considered adequate and proportionate and there was not a difference of more than 10 percentage points between each year of the study period.

The analysis, based on a sample of 27 sales, demonstrated the overall median to be 68.58% with a COD (coefficient of dispersion) of 15.11. Within the subclass Majority Land Use (MLU) greater than 95% strata grass the median is shown to be 69.29%. The median for the subclass MLU greater than 95% strata grass will be given the most consideration in determining the level of value for Grant County since the makeup of the county is 98% grass, with some irrigated and no dry land.

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

Based on the consideration of all available information, the level of value is determined to be 69% of market value for the agricultural land class of property.

There are no non-binding recommendations for adjustment made for the agricultural class of property in Grant County.

**2013 Correlation Section
for Grant 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 Grant 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 Grant 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 Grant County**

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

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 1,694	Value : 140,058,351	Growth 45,205	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	29	69,781	8	19,043	45	68,687	82	157,511	
02. Res Improve Land	133	211,937	14	73,122	78	121,290	225	406,349	
03. Res Improvements	142	4,029,743	15	1,130,303	79	2,331,655	236	7,491,701	
04. Res Total	171	4,311,461	23	1,222,468	124	2,521,632	318	8,055,561	40,205
% of Res Total	53.77	53.52	7.23	15.18	38.99	31.30	18.77	5.75	88.94
05. Com UnImp Land	4	9,903	1	3,350	9	9,396	14	22,649	
06. Com Improve Land	27	25,665	7	35,651	22	22,305	56	83,621	
07. Com Improvements	27	1,087,126	7	272,334	27	347,688	61	1,707,148	
08. Com Total	31	1,122,694	8	311,335	36	379,389	75	1,813,418	5,000
% of Com Total	41.33	61.91	10.67	17.17	48.00	20.92	4.43	1.29	11.06
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	171	4,311,461	23	1,222,468	124	2,521,632	318	8,055,561	40,205
% of Res & Rec Total	53.77	53.52	7.23	15.18	38.99	31.30	18.77	5.75	88.94
Com & Ind Total	31	1,122,694	8	311,335	36	379,389	75	1,813,418	5,000
% of Com & Ind Total	41.33	61.91	10.67	17.17	48.00	20.92	4.43	1.29	11.06
17. Taxable Total	202	5,434,155	31	1,533,803	160	2,901,021	393	9,868,979	45,205
% of Taxable Total	51.40	55.06	7.89	15.54	40.71	29.40	23.20	7.05	100.00

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	41	1	86	128

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	1	6,953	1,178	108,917,413	1,179	108,924,366
28. Ag-Improved Land	0	0	1	9,830	116	12,769,947	117	12,779,777
29. Ag Improvements	0	0	1	35,871	121	8,449,358	122	8,485,229
30. Ag Total							1,301	130,189,372

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	1	1.00	130	
37. FarmSite Improvements	0	0.00	0	1	0.00	35,871	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	2.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	94	161.00	322,000	94	161.00	322,000	
33. HomeSite Improvements	99	155.00	6,292,035	99	155.00	6,292,035	0
34. HomeSite Total				99	161.00	6,614,035	
35. FarmSite UnImp Land	1	1.00	130	1	1.00	130	
36. FarmSite Improv Land	111	378.00	56,620	112	379.00	56,750	
37. FarmSite Improvements	113	0.00	2,157,323	114	0.00	2,193,194	0
38. FarmSite Total				115	380.00	2,250,074	
39. Road & Ditches	0	1,227.86	0	0	1,229.86	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				214	1,770.86	8,864,109	0

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	11	663.34	51,782	11	663.34	51,782

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	792.05	36.67%	792,050	36.67%	1,000.00
51. 4A1	234.02	10.83%	234,020	10.83%	1,000.00
52. 4A	1,134.02	52.50%	1,134,020	52.50%	1,000.00
53. Total	2,160.09	100.00%	2,160,090	100.00%	1,000.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	22,827.65	4.70%	5,592,780	4.70%	245.00
69. 4G1	39,702.70	8.17%	9,727,173	8.17%	245.00
70. 4G	423,475.51	87.13%	103,751,533	87.13%	245.00
71. Total	486,005.86	100.00%	119,071,486	100.00%	245.00
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Irrigated Total	2,160.09	0.43%	2,160,090	1.78%	1,000.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	486,005.86	97.68%	119,071,486	98.14%	245.00
72. Waste	9,368.77	1.88%	93,687	0.08%	10.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	950.43	0.19%	0	0.00%	0.00
75. Market Area Total	497,534.72	100.00%	121,325,263	100.00%	243.85

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	2,160.09	2,160,090	2,160.09	2,160,090
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	67.95	16,648	485,937.91	119,054,838	486,005.86	119,071,486
79. Waste	0.00	0	0.50	5	9,368.27	93,682	9,368.77	93,687
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	380.16	0	0.00	0	570.27	0	950.43	0
82. Total	0.00	0	68.45	16,653	497,466.27	121,308,610	497,534.72	121,325,263

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	2,160.09	0.43%	2,160,090	1.78%	1,000.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	486,005.86	97.68%	119,071,486	98.14%	245.00
Waste	9,368.77	1.88%	93,687	0.08%	10.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	950.43	0.19%	0	0.00%	0.00
Total	497,534.72	100.00%	121,325,263	100.00%	243.85

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

38 Grant

	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	8,111,106	8,055,561	-55,545	-0.68%	40,205	-1.18%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	6,614,035	6,614,035	0	0.00%	0	0.00%
04. Total Residential (sum lines 1-3)	14,725,141	14,669,596	-55,545	-0.38%	40,205	-0.65%
05. Commercial	1,809,918	1,813,418	3,500	0.19%	5,000	-0.08%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	2,250,074	2,250,074	0	0.00%	0	0.00%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	4,059,992	4,063,492	3,500	0.09%	5,000	-0.04%
10. Total Non-Agland Real Property	18,785,133	18,733,088	-52,045	-0.28%	45,205	-0.52%
11. Irrigated	968,802	2,160,090	1,191,288	122.97%		
12. Dryland	0	0	0			
13. Grassland	111,780,317	119,071,486	7,291,169	6.52%		
14. Wasteland	93,845	93,687	-158	-0.17%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	112,842,964	121,325,263	8,482,299	7.52%		
17. Total Value of all Real Property (Locally Assessed)	131,628,097	140,058,351	8,430,254	6.40%	45,205	6.37%

GRANT COUNTY
2012 PLAN OF ASSESSMENT

PLAN OF ASSESSMENT REQUIREMENTS:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31st of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Department of Revenue on or before October 31st of each year.

REAL PROPERTY ASSESSMENT REQUIREMENTS:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.”

Neb. Rev. Stat. §77-112 (Reissue 2003)

Assessment levels required for real property are as follows:

1. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.

Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

GENERAL DESCRIPTION OF REAL PROPERTY IN GRANT COUNTY:

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

	Parcel/Acre Count		Total Value		Land Value	Improvement Value
Residential	318		8,165,268		570,712	7,594,556
Commercial	75		1,819,398		108,217	1,711,181
Agricultural	1301		121,707,073		113,221,844	8,485,229
Game & Parks	11		50,756		50,756	0
Exempt	126		0		0	0
Total	1831		131,742,495		113,951,529	17,790,966

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

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

CURRENT RESOURCES:

Staff/Budget/Training

The assessor is the only employee in the office. The county hires an independent appraiser, as needed, for appraisal maintenance.

The proposed budget for the assessment portion of the Assessor's budget for FY 2012-2013 is \$24,450.00

I was elected to the office as Clerk Ex Officio in the General Election in November 2010. I plan on attending as many workshops and district meetings as the current budget will allow. I believe that knowledge is the key to maintaining this position.

Record Maintenance

In December of 2009 I, Christee Haney, appeared before the Nebraska State Records Board because I applied for a Grant to help defer the cost of a new mapping system for Grant County. I was awarded the grant and just recently the files were installed on our computer. I think this GIS software is going to be a very helpful tool for Grant County.

New property record cards were created for improved parcels of real property in 1999. Each property record card is filed by current owner alphabetically. If the owner has more than one parcel they are all filed in one folder. I hope to change that so that the property record cards are filed by Township, Range and then by Section.

Grant County is using the TerraScan software. The GIS system is complete. Grant County is not currently set up to view these records online but that is one of my goals as Clerk/Assessor.

ASSESSMENT PROCEDURES:

Discover/List/Inventory Property

The assessor is also Register of Deeds which is helpful in the discovery process. Data collection will be done on a regular basis to ensure listings are current and accurate. Utilization of the local FSA, NRCS, and NRD offices are also useful in tracking land usage.

Data Collection

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

Ratio Studies

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

Value Approaches

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

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value.

Income Approach: The income approach is primarily used in the valuation of commercial properties.

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

Reconciliation of Value

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

Sales Ratio Review

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

Notices

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

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

<u>Property Class</u>	<u>Ratio (Level of Value)</u>
Residential	100.00
Commercial	100.00
Agricultural	71.00

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

Assessment Actions Planned for Assessment Year 2012:

Residential: A physical inspection of all residential properties in the towns of Ashby, Hyannis and Whitman will be started/finished in the summer/fall of 2012 to be implemented into the TerraScan program in January 2013. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

Commercial: A Commercial re-appraisal was completed in the fall of 2011 and implemented into the TerraScan program in January 2012. Appraisal maintenance and pick-up work will be completed as needed. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessment.

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

Assessment Actions Planned for Assessment Year 2013:

Residential: The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. A re-appraisal will be started for the towns of Ashby, Whitman and Hyannis and implemented into the TerraScan program in January 2013. Statistical studies will be completed to determine if ratios are

reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

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

Agricultural: A physical inspection of all ag-improved parcels within the county will be completed by the assessor and/or contract appraiser to be implemented into the TerraScan program in January 2014. A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies.

Assessment Actions Planned for Assessment Year 2014:

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

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

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

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

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 18 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 35 applications annually.

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

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 125 personal property schedules annually.

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

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

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

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

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

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

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

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

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

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

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

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

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

Conclusion:

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

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

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

Respectfully submitted,

Christee L. Haney
Grant County Assessor

2013 Assessment Survey for Grant County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	1
5.	Number of shared employees:
	1
6.	Assessor's requested budget for current fiscal year:
	\$ 72,310.00 - This budget includes all offices managed by the Ex Officio Assessor.
7.	Adopted budget, or granted budget if <i>different from above</i>:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	None in the Ex Officio budget but, \$ 20,090.00 is a line item in the General Fund.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Not applicable.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$ 2,000.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$ 1,000.00
12.	Other miscellaneous funds:
	Not applicable.
13.	Amount of last year's assessor's budget not used:
	Not applicable.

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan owned by Thomson Reuters
2.	CAMA software:
	TerraScan owned by Thomson Reuters
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	Not applicable
5.	Does the county have GIS software?
	Yes – GIS Western Resources
6.	Is GIS available to the public? If so, what is the web address?
	Not currently.
7.	Who maintains the GIS software and maps?
	GIS Western Resources
8.	Personal Property software:
	TerraScan owned by Thomson Reuters

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	The village of Hyannis is the only area not zoned.
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services: Susan Lore - DBA Lore Appraisal Company
2.	GIS Services: GIS Western Resources
3.	Other services: TerraScan owned by Thomson Reuters

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services? Yes – Lore Appraisal Company
2.	If so, is the appraisal or listing service performed under contract? Yes
3.	What appraisal certifications or qualifications does the County require? Experience and knowledge of mass appraisal (listing and appraisal work), Marshall Swift costing, computer skills, and customer relation skills.
4.	Have the existing contracts been approved by the PTA? Yes – a copy was sent to the Property Tax Administrator.
5.	Does the appraisal or listing service providers establish assessed values for the county? The contracted appraiser will review all work with the assessor and may have some recommendations however, the final decisions on estimates of value will be made by the assessor.

2013 Certification for Grant 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 Grant 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

