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2013 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	952	Median	93.31
Total Sales Price	\$110,394,790	Mean	100.11
Total Adj. Sales Price	\$110,478,790	Wgt. Mean	91.02
Total Assessed Value	\$100,552,757	Average Assessed Value of the Base	\$89,876
Avg. Adj. Sales Price	\$116,049	Avg. Assessed Value	\$105,623

Confidence Interval - Current

95% Median C.I	91.67 to 94.08
95% Wgt. Mean C.I	89.66 to 92.37
95% Mean C.I	97.85 to 102.37
% of Value of the Class of all Real Property Value in the	40.03
% of Records Sold in the Study Period	7.73
% of Value Sold in the Study Period	9.08

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	894	94	94.25
2011	985	94	94
2010	1,226	93	94
2009	1,203	94	94

2013 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	100	Median	92.13
Total Sales Price	\$26,538,920	Mean	97.05
Total Adj. Sales Price	\$26,488,920	Wgt. Mean	84.84
Total Assessed Value	\$22,474,020	Average Assessed Value of the Base	\$271,817
Avg. Adj. Sales Price	\$264,889	Avg. Assessed Value	\$224,740

Confidence Interval - Current

95% Median C.I	87.04 to 98.95
95% Wgt. Mean C.I	71.55 to 98.14
95% Mean C.I	89.27 to 104.83
% of Value of the Class of all Real Property Value in the County	19.11
% of Records Sold in the Study Period	5.14
% of Value Sold in the Study Period	4.25

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	93	96	96.42
2011	127	97	97
2010	161	98	99
2009	142	98	98

2013 Opinions of the Property Tax Administrator for Madison 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	93	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	92	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	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 Madison County

Annually the county conducts a review and market analysis that includes the qualified residential sales that occurred during the mandatory time frame. This review and analysis is done to identify any adjustments or other assessment actions that may be necessary to property value the residential class of real property. The information gleaned from this review process is utilized to determine what adjustments, if any, need to be applied to specific classes or subclasses to achieve uniformity and meet the acceptable range of value.

Every year the county conducts the listing and review of new construction, renovation, demolition and remodeling for the residential class of real property. The majority of this pick-up work is discovered through the various permits and information statements that are received from each of the Cities, Towns & Villages in the county as well as the rural permits and information statements received from the County Planning & Zoning Administrator. Additional pick-up work is discovered while staff is in the field working on other projects. The pick-up work in Madison County requires a considerable commitment of time and labor as evidenced by the numerous permits for new houses, mobile homes, residential improvements, additions, and renovations that were received in 2012.

The above is in addition to the annual work done to build and value new subdivisions, platted additions as well as zoning changes and lot-splits.

A concentrated effort was placed on the City of Tilden and the Village of Meadow Grove this year. Door to door physical inspections of all residential properties were conducted. New digital photos were taken and loaded into the counties appraisal system. An exterior inspection was completed on all properties and measurements, condition and quality were verified. Interior inspections were conducted where contact was made with the owner or tenant. Where no contact was made, a door tag was left to ask for an appointment to conduct an interior inspection. The over-all entry rate for interior inspections was 58% in Meadow Grove and 67% in Tilden. Any changes noted during the physical inspection were entered into the appraisal software and property characteristics were updated as noted during the review. All sales were specifically reviewed. Older sales were considered for trending. June 2011 Marshall & Swift costing tables were utilized. This equalized the properties with other locations that have been re-appraised. New depreciation tables were developed. After the physical depreciation was applied an economic depreciation factor was developed.

Madison County is currently on-track with the required 6-year inspection and review of real property. The physical review of residential property in the City of Norfolk is on-going and is considered to be a multi-year project.

2013 Residential Assessment Survey for Madison County

1.	Valuation data collection done by:	
	Assessor and part-time lister.	
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>
	5	Madison-Very sporadic market – affected by deferred maintenance
	10	Newman Grove – Affected by location – extreme distance to others
	15	Battle Creek – Strong small town market – good proximity to Norfolk
	20	Tilden – Straddles county line – quite a distance from Norfolk
	25	Meadow Grove – Very small town – no connection to another market
	30	Norfolk – Largest city in County – active, diversified market
	70	Rural – Very diversified market
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost Approach and Market Approach	
4	What is the costing year of the cost approach being used for each valuation grouping?	
	June 1999. However, Newman Grove, Tilden & Meadow Grove are now using June 2011 costing data.	
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?	
	Some of both, It depends on the structure.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	In some instances.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	The county incorporates updated tables when they do a market review of the location/valuation grouping.	
8.	When was the last lot value study completed for each valuation grouping?	
	The county reviews lot values each year to determine if values are in compliance.	
9.	Describe the methodology used to determine the residential lot values?	
	Several methods are used. Square foot, Lot, Units buildable.	

**59 Madison
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 : 952
 Total Sales Price : 110,394,790
 Total Adj. Sales Price : 110,478,790
 Total Assessed Value : 100,552,757
 Avg. Adj. Sales Price : 116,049
 Avg. Assessed Value : 105,623

MEDIAN : 93
 WGT. MEAN : 91
 MEAN : 100
 COD : 21.10
 PRD : 109.99

COV : 35.52
 STD : 35.56
 Avg. Abs. Dev : 19.69
 MAX Sales Ratio : 436.51
 MIN Sales Ratio : 17.01

95% Median C.I. : 91.67 to 94.08
 95% Wgt. Mean C.I. : 89.66 to 92.37
 95% Mean C.I. : 97.85 to 102.37

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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>Qrtrs</u>											
01-OCT-10 To 31-DEC-10	104	95.43	102.21	93.90	19.92	108.85	46.65	231.40	91.15 to 101.12	105,998	99,537
01-JAN-11 To 31-MAR-11	79	94.04	99.50	94.70	18.93	105.07	55.14	187.73	89.15 to 100.45	114,175	108,128
01-APR-11 To 30-JUN-11	111	94.86	101.16	92.54	18.38	109.31	63.20	314.98	91.67 to 98.55	111,450	103,135
01-JUL-11 To 30-SEP-11	143	93.74	105.79	91.74	26.05	115.32	52.79	436.51	90.10 to 98.59	110,725	101,577
01-OCT-11 To 31-DEC-11	115	95.25	104.26	93.51	22.25	111.50	53.97	274.81	91.97 to 98.59	108,759	101,696
01-JAN-12 To 31-MAR-12	102	91.08	98.47	90.33	20.53	109.01	51.24	372.72	87.28 to 95.42	128,237	115,838
01-APR-12 To 30-JUN-12	157	93.05	97.32	91.06	18.56	106.87	47.82	429.72	88.99 to 96.81	123,453	112,420
01-JUL-12 To 30-SEP-12	141	87.48	93.26	84.15	21.97	110.83	17.01	231.74	83.89 to 90.37	122,418	103,012
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	437	94.51	102.62	92.99	21.35	110.36	46.65	436.51	92.69 to 96.45	110,408	102,672
01-OCT-11 To 30-SEP-12	515	91.51	97.99	89.48	20.96	109.51	17.01	429.72	89.56 to 93.76	120,836	108,127
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	448	94.52	103.14	92.92	21.91	111.00	52.79	436.51	92.69 to 96.27	111,008	103,149
<u>ALL</u>	952	93.31	100.11	91.02	21.10	109.99	17.01	436.51	91.67 to 94.08	116,049	105,623

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
05	54	98.90	112.84	99.49	29.65	113.42	53.97	274.81	90.73 to 113.21	46,474	46,238
10	25	95.28	106.16	90.68	22.24	117.07	64.02	245.84	89.67 to 100.70	65,560	59,447
15	35	93.68	92.87	88.86	17.10	104.51	43.46	168.30	85.79 to 100.53	106,646	94,766
20	19	95.71	97.40	95.67	10.20	101.81	57.62	130.15	91.54 to 107.00	55,632	53,222
25	8	95.49	96.48	97.36	05.17	99.10	87.79	110.14	87.79 to 110.14	45,100	43,910
30	712	91.85	99.47	90.61	20.71	109.78	17.01	436.51	90.21 to 93.69	119,652	108,415
70	99	100.10	99.68	91.94	21.92	108.42	46.65	222.49	92.13 to 105.31	161,489	148,477
<u>ALL</u>	952	93.31	100.11	91.02	21.10	109.99	17.01	436.51	91.67 to 94.08	116,049	105,623

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	941	92.91	99.90	90.95	21.13	109.84	17.01	436.51	91.43 to 94.00	116,792	106,227
06											
07	11	102.98	118.25	102.67	20.76	115.17	93.77	245.84	94.64 to 134.86	52,527	53,928
<u>ALL</u>	952	93.31	100.11	91.02	21.10	109.99	17.01	436.51	91.67 to 94.08	116,049	105,623

**59 Madison
RESIDENTIAL**

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 95% Wgt. Mean C.I. : 89.66 to 92.37
 95% Mean C.I. : 97.85 to 102.37

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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	4	99.88	111.24	102.12	13.98	108.93	94.80	150.38	N/A	19,488	19,900	
Less Than 15,000	26	110.65	155.04	147.74	58.08	104.94	55.14	429.72	99.36 to 171.36	11,686	17,265	
Less Than 30,000	85	125.35	151.25	144.69	41.55	104.53	55.14	436.51	110.41 to 150.38	19,492	28,202	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	948	93.18	100.07	91.01	21.14	109.95	17.01	436.51	91.57 to 94.04	116,457	105,984	
Greater Than 14,999	926	92.77	98.57	90.86	19.75	108.49	17.01	436.51	91.29 to 93.99	118,979	108,104	
Greater Than 29,999	867	91.57	95.10	90.20	16.95	105.43	17.01	223.47	90.31 to 93.18	125,516	113,213	
<u>Incremental Ranges</u>												
0 TO 4,999	4	99.88	111.24	102.12	13.98	108.93	94.80	150.38	N/A	19,488	19,900	
5,000 TO 14,999	22	118.10	163.01	163.49	61.05	99.71	55.14	429.72	93.93 to 212.48	10,268	16,786	
15,000 TO 29,999	59	131.79	149.58	144.00	34.86	103.88	71.23	436.51	113.62 to 152.67	22,932	33,022	
30,000 TO 59,999	146	110.14	117.00	115.65	22.63	101.17	46.65	223.47	104.50 to 114.58	43,145	49,899	
60,000 TO 99,999	247	93.69	95.16	94.81	13.99	100.37	47.82	158.41	91.07 to 96.10	79,124	75,020	
100,000 TO 149,999	220	88.69	89.97	89.54	13.15	100.48	51.24	171.39	85.73 to 90.69	122,713	109,872	
150,000 TO 249,999	192	87.58	88.06	87.78	12.97	100.32	43.46	134.64	84.20 to 90.58	190,114	166,876	
250,000 TO 499,999	60	81.13	83.54	83.18	13.51	100.43	17.01	115.30	79.37 to 87.22	307,172	255,503	
500,000 TO 999,999	2	75.99	75.99	76.02	02.25	99.96	74.28	77.69	N/A	525,000	399,085	
1,000,000 +												
<u>ALL</u>	952	93.31	100.11	91.02	21.10	109.99	17.01	436.51	91.67 to 94.08	116,049	105,623	

**2013 Correlation Section
for Madison County**

A. Residential Real Property

Madison County has a total population of almost 35,000. The percentage of population represented by the city of Norfolk (Valuation Group 30) is nearly 69% of the total population. There are five other communities represented in Madison County. The city of Madison (Valuation Group 5) is the county seat; the city of Battle Creek (Valuation Group 15) has a population of near 1,200. The village of Tilden (Valuation Group 20) is split between Madison and Antelope Counties, the village of Newman Grove (Valuation Group 10) is split between Madison and Platte Counties. Meadow Grove is considered the smallest community in the county.

The residential sales file for Madison County consists of 952 qualified arm's length sales. The sample is considered adequate and reliable for the measurement of the residential class of property.

The county reported that a door to door physical inspection of the villages of Tilden and Meadow Grove was completed for the 2013 assessment year. Exterior inspections and new costing and depreciation analysis was completed by Linsali Inc. appraisal company.

The Division implemented an expanded review of one-third of the counties to review the assessment practice of the county. Madison County was selected in 2011. The county provided spreadsheet information documenting the review and inspection cycle of the county. The county states in the assessment actions portion of the survey that the review and inspection is continuing in the city of Norfolk. Additionally the Division has conducted a review of each county's sales verification and documentation. Based on the findings, the conclusion is that Madison County utilizes all arm's length transactions available.

Based on all available information, the level of value for the residential class of property for Madison County is 93%. All of the subclasses with sufficient sales are determined to be valued within the acceptable range.

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 Madison 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 Madison 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 Madison 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 Madison County

Annually the county conducts a review and market analysis of all qualified commercial sales that occur within the mandated time frame. This review and analysis is done to identify any adjustments or other assessment actions that may be necessary to properly value the commercial class of real property. The information gleaned from this review process is utilized to determine what adjustments, if any, need to be applied to specific classes or subclasses to achieve uniformity and meet the acceptable range of value.

Every year the county conducts the listing and review of new construction, renovation, demolition and remodeling for the commercial class of real property. The majority of this pick-up work is discovered through the various permits and information statements that are received from each of the Cities, Towns and Villages in the county as well as the rural permits and information statements from the County Planning & Zoning Administrator. Additional pick-up work is discovered while staff is in the field working on other projects. The pick-up work in Madison County requires a considerable commitment of time and labor as evidenced by the numerous permits for new construction, commercial improvements, additions and renovations that were received during 2012.

The above is in addition to the annual work done to build and value new subdivisions, platted additions and other changes such as zoning and lot-splits.

A concentrated effort was placed on the City of Tilden and Village of Meadow Grove this year. Door to door physical inspections of all commercial and industrial properties were conducted. New digital photos were taken and loaded into the counties appraisal system. An exterior inspection was completed on all properties and measurements, condition and quality were verified. Interior inspections were conducted where contact was made with the owner or tenant. Where no contact was made, a door tag was left to ask for an appointment to conduct an interior inspection. The over-all entry rate for interior inspections was 58% in Meadow Grove & 67% in Tilden. Any changes noted during the physical inspection were entered in the appraisal software and property characteristics were updated as noted during the review. All sales were specifically reviewed. Older sales were considered for trending. June 2011 Marshall & Swift costing tables were utilized. This equalized the properties with other locations that have been re-appraised. New depreciation tables were developed. After the physical depreciation was applied an economic depreciation factor was developed. Additionally, an income and expense questionnaire was developed and mailed to all commercial and industrial property owners. The return rate on these income & expense surveys was 12% over-all. This also resulted in additional on-site inspections. The income and expense questionnaires received were compiled and an income analysis was done to supplement the market analysis.

Adjustments were made for the improved subclass of commercial real property, excluding multi-family / apartment parcels in the City of Norfolk. After a thorough review of

the statistical data from the sales file and conversations with the liaison, it was determined that a 5% upward adjustment was necessary to meet the statutorily required level of value.

Madison County is currently on-track with the required 6-year inspection and review of real property. The commercial portion of the 6-year inspection and review process has been completed with the exception of the rural properties.

2013 Commercial Assessment Survey for Madison County

1.	Valuation data collection done by:	
	Assessor and part-time lister	
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>
	5	Madison – Very sporadic market – affected by deferred maintenance
	10	Newman Grove – Small town – affected by extreme distance/location
	15	Battle Creek- Strong small town market – good proximity to Norfolk
	20	Tilden – Straddles county line – quite a distance from Norfolk
	25	Meadow Grove – Very small town – no connection to another market
	30	Norfolk – Largest city in County – active, diversified market
	70	Rural – Very diversified market
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost Approach, Income Approach and Market Approach	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Unique properties are usually done using only the Cost Approach. Typically, there is not enough information to develop a market approach and an income approach would also be difficult to determine.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June 1999. However, Newman Grove, Tilden and Meadow Grove are now using the June 2011 costing data.	
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?	
	Both. This depends on the type of property. Certain properties are too unique or specialized to be able to develop local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	If a particular location is determined to necessitate a separate table then one is developed.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Same as last year.	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot value studies are reviewed each year during the review process.	
9.	Describe the methodology used to determine the commercial lot values.	
	Commercial lot values are determined using several different methods depending on location. Those methods are the Square Foot, Front Foot, Unit or Lot, and Acre.	

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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 : 100
Total Sales Price : 26,538,920
Total Adj. Sales Price : 26,488,920
Total Assessed Value : 22,474,020
Avg. Adj. Sales Price : 264,889
Avg. Assessed Value : 224,740

MEDIAN : 92
WGT. MEAN : 85
MEAN : 97
COD : 29.28
PRD : 114.39

COV : 40.89
STD : 39.68
Avg. Abs. Dev : 26.98
MAX Sales Ratio : 259.86
MIN Sales Ratio : 27.97

95% Median C.I. : 87.04 to 98.95
95% Wgt. Mean C.I. : 71.55 to 98.14
95% Mean C.I. : 89.27 to 104.83

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-09 To 31-DEC-09	8	85.04	90.31	81.80	32.55	110.40	46.86	158.35	46.86 to 158.35	206,938	169,272
01-JAN-10 To 31-MAR-10	10	103.64	112.26	118.35	26.68	94.85	54.73	234.00	74.14 to 148.80	221,734	262,426
01-APR-10 To 30-JUN-10	8	97.78	96.66	99.73	16.30	96.92	61.86	122.97	61.86 to 122.97	172,964	172,492
01-JUL-10 To 30-SEP-10	4	92.49	93.25	103.14	32.70	90.41	41.48	146.55	N/A	333,750	344,241
01-OCT-10 To 31-DEC-10	7	88.67	85.14	83.25	12.43	102.27	49.35	103.59	49.35 to 103.59	228,637	190,339
01-JAN-11 To 31-MAR-11	6	90.44	91.88	86.83	13.70	105.82	73.56	116.69	73.56 to 116.69	174,000	151,086
01-APR-11 To 30-JUN-11	9	114.19	112.51	110.02	40.98	102.26	41.15	183.26	49.93 to 175.87	112,722	124,019
01-JUL-11 To 30-SEP-11	5	105.57	105.30	114.54	20.01	91.93	65.63	151.50	N/A	206,600	236,642
01-OCT-11 To 31-DEC-11	14	83.69	90.38	70.08	35.18	128.97	27.97	259.86	60.76 to 102.91	240,349	168,441
01-JAN-12 To 31-MAR-12	6	85.49	87.15	87.33	10.97	99.79	70.12	102.55	70.12 to 102.55	473,288	413,320
01-APR-12 To 30-JUN-12	8	95.59	96.41	80.88	30.38	119.20	34.25	200.56	34.25 to 200.56	141,938	114,793
01-JUL-12 To 30-SEP-12	15	86.63	97.89	69.22	35.92	141.42	47.95	185.00	68.79 to 128.02	524,353	362,932
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	30	100.27	99.71	102.18	25.03	97.58	41.48	234.00	84.54 to 106.02	219,719	224,511
01-OCT-10 To 30-SEP-11	27	92.04	99.49	96.72	28.94	102.86	41.15	183.26	77.67 to 111.76	173,776	168,084
01-OCT-11 To 30-SEP-12	43	87.04	93.67	73.66	31.51	127.17	27.97	259.86	74.48 to 98.39	353,614	260,475
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	29	96.42	98.79	102.71	22.74	96.18	41.48	234.00	88.05 to 103.85	225,397	231,501
01-JAN-11 To 31-DEC-11	34	91.46	98.69	86.18	33.94	114.52	27.97	259.86	73.56 to 105.05	189,894	163,649
<u>ALL</u>	100	92.13	97.05	84.84	29.28	114.39	27.97	259.86	87.04 to 98.95	264,889	224,740

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	7	103.32	120.80	68.88	36.19	175.38	60.76	259.86	60.76 to 259.86	152,898	105,323
10	4	98.62	93.22	95.17	11.77	97.95	64.94	110.70	N/A	30,500	29,027
15	4	97.30	111.31	120.34	39.35	92.50	65.63	185.00	N/A	20,179	24,284
20	4	96.19	96.04	99.07	06.97	96.94	88.86	102.91	N/A	42,682	42,285
25	2	69.04	69.04	70.23	30.55	98.31	47.95	90.12	N/A	53,000	37,221
30	72	92.13	94.72	81.80	28.10	115.79	27.97	200.56	83.93 to 100.00	318,290	260,366
70	7	74.48	99.97	125.28	49.15	79.80	49.35	234.00	49.35 to 234.00	288,899	361,944
<u>ALL</u>	100	92.13	97.05	84.84	29.28	114.39	27.97	259.86	87.04 to 98.95	264,889	224,740

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	17	92.89	96.22	94.71	17.78	101.59	49.93	175.87	77.67 to 110.48	277,506	262,819
03	82	90.59	95.56	79.15	30.56	120.73	27.97	259.86	83.93 to 100.09	259,406	205,318
04	1	234.00	234.00	234.00	00.00	100.00	234.00	234.00	N/A	500,000	1,170,000
<u>ALL</u>	100	92.13	97.05	84.84	29.28	114.39	27.97	259.86	87.04 to 98.95	264,889	224,740

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	4	101.07	131.91	139.59	49.42	94.50	65.63	259.86	N/A	9,125	12,737
Less Than 30,000	13	103.85	122.82	123.79	38.29	99.22	64.94	259.86	80.40 to 185.00	17,967	22,241
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	100	92.13	97.05	84.84	29.28	114.39	27.97	259.86	87.04 to 98.95	264,889	224,740
Greater Than 14,999	96	91.81	95.60	84.77	28.21	112.78	27.97	234.00	86.63 to 98.95	275,546	233,574
Greater Than 29,999	87	91.58	93.20	84.50	27.07	110.30	27.97	234.00	83.93 to 98.40	301,786	254,999
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	4	101.07	131.91	139.59	49.42	94.50	65.63	259.86	N/A	9,125	12,737
15,000 TO 29,999	9	103.85	118.78	120.87	33.93	98.27	64.94	200.56	80.40 to 185.00	21,896	26,465
30,000 TO 59,999	15	102.91	108.88	105.99	22.63	102.73	47.95	175.87	90.12 to 138.29	40,000	42,397
60,000 TO 99,999	15	92.45	85.33	83.74	24.58	101.90	41.15	128.02	63.50 to 106.02	75,122	62,903
100,000 TO 149,999	6	79.51	90.82	90.78	29.87	100.04	55.93	170.47	55.93 to 170.47	128,048	116,240
150,000 TO 249,999	16	88.23	93.70	93.62	33.67	100.09	27.97	183.26	70.12 to 106.88	200,529	187,730
250,000 TO 499,999	23	87.04	85.35	83.81	21.59	101.84	46.86	158.35	68.48 to 92.23	332,934	279,018
500,000 TO 999,999	10	99.20	106.62	101.18	25.87	105.38	60.76	234.00	74.14 to 115.20	719,429	727,917
1,000,000 +	2	61.20	61.20	56.28	12.40	108.74	53.61	68.79	N/A	2,850,000	1,603,840
<u>ALL</u>	100	92.13	97.05	84.84	29.28	114.39	27.97	259.86	87.04 to 98.95	264,889	224,740

59 Madison
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RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	13	92.89	98.01	96.24	18.10	101.84	49.93	175.87	77.67 to 110.48	319,777	307,765
304	1	103.32	103.32	103.32	00.00	100.00	103.32	103.32	N/A	35,000	36,162
306	1	103.85	103.85	103.85	00.00	100.00	103.85	103.85	N/A	13,000	13,500
326	1	106.02	106.02	106.02	00.00	100.00	106.02	106.02	N/A	60,000	63,609
341	2	80.19	80.19	74.77	14.22	107.25	68.79	91.58	N/A	677,750	506,721
342	1	73.56	73.56	73.56	00.00	100.00	73.56	73.56	N/A	300,000	220,681
343	1	98.39	98.39	98.39	00.00	100.00	98.39	98.39	N/A	764,000	751,722
344	17	98.40	102.12	90.25	25.13	113.15	41.15	200.56	76.90 to 111.76	166,959	150,676
349	1	100.09	100.09	100.09	00.00	100.00	100.09	100.09	N/A	245,000	245,215
350	5	102.55	120.18	98.70	32.33	121.76	79.25	183.26	N/A	328,946	324,662
352	5	91.05	90.52	85.89	13.68	105.39	70.80	113.63	N/A	168,100	144,383
353	15	102.91	114.53	89.59	37.54	127.84	60.76	259.86	65.63 to 146.55	147,386	132,044
381	1	105.05	105.05	105.05	00.00	100.00	105.05	105.05	N/A	175,000	183,838
386	3	64.85	70.72	71.25	10.56	99.26	63.37	83.93	N/A	300,000	213,740
406	18	72.24	79.13	64.64	41.24	122.42	27.97	170.47	49.35 to 103.59	421,516	272,449
426	2	99.01	99.01	101.27	06.63	97.77	92.45	105.57	N/A	148,799	150,684
434	2	57.67	57.67	57.67	18.74	100.00	46.86	68.48	N/A	475,000	273,929
435	1	84.54	84.54	84.54	00.00	100.00	84.54	84.54	N/A	135,000	114,127
442	3	80.40	80.63	78.53	07.52	102.67	71.66	89.82	N/A	29,572	23,222
444	1	61.86	61.86	61.86	00.00	100.00	61.86	61.86	N/A	155,000	95,887
455	1	103.42	103.42	103.42	00.00	100.00	103.42	103.42	N/A	343,893	355,645
494	1	234.00	234.00	234.00	00.00	100.00	234.00	234.00	N/A	500,000	1,170,000
528	4	89.27	99.39	96.10	27.84	103.42	60.68	158.35	N/A	223,125	214,415
<u>ALL</u>	<u>100</u>	<u>92.13</u>	<u>97.05</u>	<u>84.84</u>	<u>29.28</u>	<u>114.39</u>	<u>27.97</u>	<u>259.86</u>	<u>87.04 to 98.95</u>	<u>264,889</u>	<u>224,740</u>

2013 Correlation Section for Madison County

A. Commercial Real Property

The city of Norfolk, located in Madison County is one of the main principle retail centers in the northeast portion of the state. All other communities in Madison County have commercial property characteristic of the size of the community.

Madison County statistical sample consists of 100 qualified arm's length transactions. The sample is considered adequate and reliable for the measurement of the commercial class of real property in Madison County. The calculated median is 92%. Valuation Group 30 represents the city of Norfolk and portrays approximately 72% of the sample.

The county reported in the assessment actions portion of the survey that the city of Tilden (Valuation Group 20) and Meadow Grove (Valuation Group 25) have had a door to door inspection and a reappraisal. The commercial market appears to be increasing. The county has not completed the review and inspection of the entire commercial population. Preliminary information suggested that the city of Norfolk be considered for an adjustment until a reappraisal is completed. At the present time, with the lack of inspection and review in the city of Norfolk the county felt that the assigned occupancy coding was unreliable. The county implemented a five percent adjustment to the improvements in the city of Norfolk.

The Division has implemented an expanded review of one-third of the counties to review the assessment practices of the counties. Madison County was one of those selected for 2011. Documentation was provided to indicate the review and inspection of the commercial class of property and is noted in the assessment actions portion of the survey that the process has been completed with the exception of rural properties. Additionally the Division has conducted a review of each county's sales verification and documentation. Based on the findings, the conclusion is that Madison County utilizes all arm's length transactions available.

Based on the consideration of all available information, the level of value is determined to be 92% of market value for the commercial class of real property.

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 Madison 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 Madison 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 Madison 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 Madison County

The county annually conducts a review and market analysis of the agricultural class of real property that includes all qualified sales which have occurred within the mandated time frame. This review and analysis is done to identify any adjustments or other assessment actions that may be necessary to properly value the agricultural class of real property. During this review, land uses are analyzed to determine level of value and to discern any changes in the marketplace. Additionally, market areas are reviewed to determine if they are still representative of the actual market. The information gleaned from this review process is utilized to determine what adjustments, if any, need to be applied to specific classes or subclasses to achieve uniformity and meet the acceptable range of value.

Annually the county conducts the listing and review of new construction, renovation, demolition and remodeling for the agricultural class of real property. The majority of this pick-up work is discovered through the various permits and information statements that are received from the County Planning & Zoning Administrator. Additional pick-up work is discovered while staff is in the field working on other projects. Even with county-wide zoning, quite a bit of new construction, demolition and especially renovation work is done without permits and is discovered by assessment staff through other means such as personal property depreciation schedules. The pick-up work in Madison County requires a considerable commitment of time and labor as evidenced by the numerous permits for new construction, additions, renovations and land use changes that were received during 2012.

Any changes to land use that are discovered are entered into the county Geographic Information System (GIS) to calculate new acreages of actual land-use. Additionally, GIS is used to continually review and determine land use through the inspection, review and analysis of numerous years of stored imagery available in the system.

For 2013 the single market area, developed in 2012 with the full support and approval of the liaison, was retained. Careful, thorough analysis was completed to determine the necessity of either a single or multiple market areas. The probability of multiple market areas continues to be analyzed on an annual basis. If it is determined through extensive market analysis that multiple market areas are needed to better reflect the current agricultural land market, the county will be ready to proceed with a change back to multiple market areas as necessary. However, this will only be done with the full cooperation and consent of the liaison.

The county is on-track with the required 6-year inspection and review process for the agricultural class of real property. As of now the 6-year review and inspection process for the agricultural class of real property has been completed.

Development of the GIS is on-going. This is being done in-house and is currently used to manage all land-use changes and lot-splits.

2013 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:	
	Assessor and part time lister	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Market Area 1 encompasses the entire county.
		(The county made the decision this year to combine the two market areas into one for)
3.	Describe the process used to determine and monitor market areas.	
	Please see Agricultural Assessment Actions for a complete description.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Rural residential land is one-acre of land under a house. It is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there is VERY little of this land. What recreational land there is sits adjacent to the Elkhorn river.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	For the most part – yes. However, some rural residential home-sites are valued considerably more than farm home sites if indicated by the market. These typically, are around the City of Norfolk. Zoning is also considered.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Physical inspections, aerial imagery & GIS. Additionally, Google maps is now used quite frequently as the latest imagery is dated September 27, 2011 and is very clear & sharp.	
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.	
	Yes. There are only four (4) applications on file. Only two (2) parcels have been determined to have a value difference. This is because their highest and best use is determined to be as a rural acreage as opposed to farm land. This is documented on line 43 of the Abstract. Information and relevance is very limited.	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	Due to the scarcity of local sales data, attempts are made to research sales of similar WRP land from neighboring jurisdictions. This data is then analyzed to determine if any adjustments are necessary.	

59 Madison
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 : 130
 Total Sales Price : 60,851,630
 Total Adj. Sales Price : 60,810,830
 Total Assessed Value : 40,582,059
 Avg. Adj. Sales Price : 467,776
 Avg. Assessed Value : 312,170

MEDIAN : 75
 WGT. MEAN : 67
 MEAN : 77
 COD : 29.36
 PRD : 114.66

COV : 36.47
 STD : 27.90
 Avg. Abs. Dev : 22.08
 MAX Sales Ratio : 166.07
 MIN Sales Ratio : 24.18

95% Median C.I. : 66.40 to 79.79
 95% Wgt. Mean C.I. : 61.51 to 71.96
 95% Mean C.I. : 71.71 to 81.31

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	15	100.54	101.32	91.83	25.22	110.33	49.34	166.07	77.92 to 124.55	311,241	285,800
01-JAN-10 To 31-MAR-10	16	93.05	99.10	99.44	20.42	99.66	70.28	136.28	78.81 to 119.57	268,944	267,435
01-APR-10 To 30-JUN-10	10	96.38	97.60	95.46	15.48	102.24	72.56	154.99	77.34 to 108.87	426,437	407,079
01-JUL-10 To 30-SEP-10	7	101.90	91.55	89.12	13.17	102.73	64.46	110.12	64.46 to 110.12	398,101	354,776
01-OCT-10 To 31-DEC-10	16	73.60	79.86	73.70	25.52	108.36	48.21	124.37	56.57 to 105.14	506,159	373,016
01-JAN-11 To 31-MAR-11	10	62.39	67.82	63.91	22.13	106.12	50.60	98.57	50.92 to 84.62	351,093	224,369
01-APR-11 To 30-JUN-11	6	73.28	63.56	69.41	19.10	91.57	33.76	79.79	33.76 to 79.79	241,597	167,689
01-JUL-11 To 30-SEP-11	10	76.95	73.54	66.20	17.93	111.09	50.37	110.26	51.85 to 88.10	459,568	304,235
01-OCT-11 To 31-DEC-11	14	49.87	55.78	51.01	25.85	109.35	34.85	88.56	43.25 to 75.21	503,119	256,644
01-JAN-12 To 31-MAR-12	9	58.69	59.13	52.98	20.67	111.61	32.81	84.15	46.12 to 81.86	480,619	254,650
01-APR-12 To 30-JUN-12	13	47.82	49.83	46.02	18.49	108.28	36.54	79.79	39.66 to 59.67	1,087,100	500,335
01-JUL-12 To 30-SEP-12	4	52.33	47.65	49.78	19.36	95.72	24.18	61.76	N/A	407,941	203,057
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	48	96.84	98.38	94.37	20.15	104.25	49.34	166.07	84.41 to 103.90	333,808	315,004
01-OCT-10 To 30-SEP-11	42	73.28	73.16	69.45	22.09	105.34	33.76	124.37	59.95 to 78.50	420,351	291,915
01-OCT-11 To 30-SEP-12	40	51.63	53.79	48.65	22.47	110.57	24.18	88.56	45.92 to 58.69	678,333	330,036
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	49	87.60	91.43	86.37	21.58	105.86	48.21	154.99	80.10 to 99.12	396,994	342,887
01-JAN-11 To 31-DEC-11	40	61.05	64.39	59.55	25.54	108.13	33.76	110.26	52.77 to 75.81	414,996	247,130
<u>ALL</u>	130	75.20	76.51	66.73	29.36	114.66	24.18	166.07	66.40 to 79.79	467,776	312,170

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	130	75.20	76.51	66.73	29.36	114.66	24.18	166.07	66.40 to 79.79	467,776	312,170
<u>ALL</u>	130	75.20	76.51	66.73	29.36	114.66	24.18	166.07	66.40 to 79.79	467,776	312,170

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
<u>Dry</u>											
County	27	64.46	69.37	61.33	28.81	113.11	38.29	128.88	54.71 to 83.49	440,097	269,899
1	27	64.46	69.37	61.33	28.81	113.11	38.29	128.88	54.71 to 83.49	440,097	269,899
<u>Grass</u>											
County	10	72.20	63.01	58.94	20.00	106.91	34.85	80.90	42.77 to 79.79	151,686	89,411
1	10	72.20	63.01	58.94	20.00	106.91	34.85	80.90	42.77 to 79.79	151,686	89,411
<u>ALL</u>	130	75.20	76.51	66.73	29.36	114.66	24.18	166.07	66.40 to 79.79	467,776	312,170

59 Madison
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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 MIN Sales Ratio : 24.18

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 95% Wgt. Mean C.I. : 61.51 to 71.96
 95% Mean C.I. : 71.71 to 81.31

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____ Irrigated _____											
County	19	70.32	70.28	62.37	28.43	112.68	36.54	110.12	51.08 to 91.97	854,309	532,809
1	19	70.32	70.28	62.37	28.43	112.68	36.54	110.12	51.08 to 91.97	854,309	532,809
_____ Dry _____											
County	47	72.56	73.84	63.59	28.36	116.12	38.29	152.10	59.70 to 79.79	407,613	259,197
1	47	72.56	73.84	63.59	28.36	116.12	38.29	152.10	59.70 to 79.79	407,613	259,197
_____ Grass _____											
County	13	74.11	66.05	65.20	24.00	101.30	33.76	110.26	42.77 to 80.90	171,188	111,610
1	13	74.11	66.05	65.20	24.00	101.30	33.76	110.26	42.77 to 80.90	171,188	111,610
_____ ALL _____											
	130	75.20	76.51	66.73	29.36	114.66	24.18	166.07	66.40 to 79.79	467,776	312,170

Madison County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Madison	1	4,389	4,192	3,936	3,748	3,566	3,416	2,722	2,250	3,716
Antelope	3	4,009	4,010	3,745	3,673	3,645	3,613	2,950	2,715	3,724
Boone	1	4,255	4,093	3,939	3,898	3,779	3,784	3,275	2,880	3,791
Pierce	1	3,892	3,753	3,518	3,459	3,391	3,291	2,622	2,485	3,387
Platte	6	5,474	5,300	4,933	4,746	4,575	4,403	3,876	3,125	4,758
Stanton	1	3,570	3,570	3,505	3,505	3,505	3,305	2,775	2,200	3,379

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Madison	1	3,963	3,866	3,584	3,445	3,290	3,166	2,492	2,000	3,423
Antelope	3	3,045	2,975	2,865	2,685	2,285	2,250	1,850	1,732	2,489
Boone	1	3,850	3,847	3,155	3,126	3,085	3,097	2,693	2,695	3,196
Pierce	1	3,130	3,030	2,855	2,724	2,580	2,510	1,595	1,395	2,702
Platte	6	4,296	4,125	3,671	3,535	3,549	3,306	2,673	1,950	3,567
Stanton	1	3,105	3,105	3,050	3,050	2,785	2,596	2,406	2,000	2,718

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Madison	1	1,710	1,559	1,447	1,490	1,424	1,335	1,118	780	1,269
Antelope	3	897	975	874	900	865	814	843	786	828
Boone	1	926	988	848	854	924	903	787	803	859
Pierce	1	1,486	1,749	1,457	1,367	1,394	1,276	1,010	859	1,186
Platte	6	1,419	1,431	1,323	1,372	1,255	1,190	1,230	1,143	1,224
Stanton	1	1,400	1,400	1,300	1,300	1,300	1,030	960	906	1,081

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

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR

P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

RECEIVED
MAR 4 2013

March 1, 2013

Ruth Sorensen
Property Tax Administrator
Dept. of Revenue, Property Assessment Division
301 Centennial Mall South
PO Box 98919
Lincoln, NE 68509-8919

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

The extensive market analysis that has been performed over the past few years has not demonstrated that there are consistently measurable non-agricultural influences in the vast majority of the Madison County market.

It is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

As of today four (4) parcels have been granted special valuation in Madison County. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.
- Parcel #4: Parcel Number: 590150909
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
This parcel contains approximately 10 acres.

These parcels meet all of the requirements for approval as a special valuation parcel. As such all were approved. At the present time I have been unable to determine a consistently measureable valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 1.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to corn in 2012. These parcels are in Market Area 1 and therefore command an agricultural land market valuation of approximately \$4,500 per acre.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Hackerott", written over a horizontal line.

Jeff Hackerott
Madison County Assessor

2013 Correlation Section for Madison County

A. Agricultural Land

The market of the agricultural land is strong and it is getting difficult to recognize characteristics in the market to justify market areas. Beginning in the 2012 assessment year Madison County combined the county back to one market area. The county is represented with approximately 36% irrigated acres, 47% dry acres and 17% grass. In the northern portion of the county characteristics of sandy soil is evident.

In the analysis of the agricultural sales within the county, the sample was found to be disproportionate based on the distribution of time. A higher percentage of sales sold in the newest time frame, skewing the statistical profile. Adjoining counties are found to be comparable and have the same soil characteristics, topography and irrigation potential as Madison County. Further analysis was completed to ensure an adequate sample was represented of the agricultural population. This resulted in an expanded analysis of 130 sales and they are proportionately distributed among the study periods and the land use

The county completed a market analysis and adjusted all values according to the study. Irrigated land was increased approximately 25%, dry increased approximately 30% and grass 15%. The assessment actions and values established in the county are comparable to the adjoining county values.

Based on the consideration of all available information, the level of value is determined to be 75% of market value for the agricultural class of property. The MLU of 80% is the most representative and reliable of the parcel characteristics in the county and is within the acceptable range.

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 Madison 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 Madison 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 Madison 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 : 17,665	Value : 2,765,495,477	Growth 14,214,840	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	930	7,939,447	173	2,570,696	163	2,805,791	1,266	13,315,934	
02. Res Improve Land	9,337	93,850,269	639	12,813,569	709	17,477,771	10,685	124,141,609	
03. Res Improvements	9,540	780,537,512	760	103,104,828	749	85,790,569	11,049	969,432,909	
04. Res Total	10,470	882,327,228	933	118,489,093	912	106,074,131	12,315	1,106,890,452	8,592,165
% of Res Total	85.02	79.71	7.58	10.70	7.41	9.58	69.71	40.03	60.45
05. Com UnImp Land	355	13,957,397	38	657,829	49	1,206,594	442	15,821,820	
06. Com Improve Land	1,277	71,058,409	107	4,014,674	48	3,628,246	1,432	78,701,329	
07. Com Improvements	1,291	313,168,213	115	21,810,059	57	47,640,821	1,463	382,619,093	
08. Com Total	1,646	398,184,019	153	26,482,562	106	52,475,661	1,905	477,142,242	3,538,931
% of Com Total	86.40	83.45	8.03	5.55	5.56	11.00	10.78	17.25	24.90
09. Ind UnImp Land	4	280,889	6	84,983	3	98,904	13	464,776	
10. Ind Improve Land	10	566,449	10	472,192	6	1,395,514	26	2,434,155	
11. Ind Improvements	10	5,300,586	10	9,786,465	6	33,283,459	26	48,370,510	
12. Ind Total	14	6,147,924	16	10,343,640	9	34,777,877	39	51,269,441	0
% of Ind Total	35.90	11.99	41.03	20.18	23.08	67.83	0.22	1.85	0.00
13. Rec UnImp Land	0	0	1	31,905	1	80,149	2	112,054	
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	1	31,905	1	80,149	2	112,054	0
% of Rec Total	0.00	0.00	50.00	28.47	50.00	71.53	0.01	0.00	0.00
Res & Rec Total	10,470	882,327,228	934	118,520,998	913	106,154,280	12,317	1,107,002,506	8,592,165
% of Res & Rec Total	85.00	79.70	7.58	10.71	7.41	9.59	69.73	40.03	60.45
Com & Ind Total	1,660	404,331,943	169	36,826,202	115	87,253,538	1,944	528,411,683	3,538,931
% of Com & Ind Total	85.39	76.52	8.69	6.97	5.92	16.51	11.00	19.11	24.90
17. Taxable Total	12,130	1,286,659,171	1,103	155,347,200	1,028	193,407,818	14,261	1,635,414,189	12,131,096
% of Taxable Total	85.06	78.67	7.73	9.50	7.21	11.83	80.73	59.14	85.34

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	11	676,556	2,425,597	0	0	0
20. Industrial	1	92,497	5,257,325	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	11	676,556	2,425,597
20. Industrial	0	0	0	1	92,497	5,257,325
21. Other	0	0	0	0	0	0
22. Total Sch II				12	769,053	7,682,922

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	756	113	294	1,163

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	20	806,560	60	5,301,098	2,101	629,520,206	2,181	635,627,864
28. Ag-Improved Land	1	2,801	36	8,082,964	1,092	403,343,314	1,129	411,429,079
29. Ag Improvements	1	15,696	36	2,633,550	1,186	80,375,099	1,223	83,024,345
30. Ag Total							3,404	1,130,081,288

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	24	25.94	386,880	
33. HomeSite Improvements	0	0.00	0	24	24.94	1,926,286	
34. HomeSite Total							
35. FarmSite UnImp Land	3	36.21	214,649	13	322.20	561,781	
36. FarmSite Improv Land	0	0.00	0	30	175.39	352,085	
37. FarmSite Improvements	1	0.00	15,696	33	0.00	707,264	
38. FarmSite Total							
39. Road & Ditches	0	1.03	0	0	79.44	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	10	44.43	206,220	10	44.43	206,220	
32. HomeSite Improv Land	743	873.71	11,955,062	767	899.65	12,341,942	
33. HomeSite Improvements	740	851.99	50,492,407	764	876.93	52,418,693	2,083,744
34. HomeSite Total				774	944.08	64,966,855	
35. FarmSite UnImp Land	241	728.40	1,131,376	257	1,086.81	1,907,806	
36. FarmSite Improv Land	1,025	4,129.30	8,076,249	1,055	4,304.69	8,428,334	
37. FarmSite Improvements	1,150	0.00	29,882,692	1,184	0.00	30,605,652	0
38. FarmSite Total				1,441	5,391.50	40,941,792	
39. Road & Ditches	0	7,012.31	0	0	7,092.78	0	
40. Other- Non Ag Use	0	27.11	330	0	27.11	330	
41. Total Section VI				2,215	13,455.47	105,908,977	2,083,744

Schedule VII : Agricultural Records :Ag Land Detail - Game & Parks

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,043.95	1,537,043	9	1,043.95	1,537,043

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	2	308.21	549,359	2	308.21	549,359
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	9,588.80	8.22%	42,085,669	9.70%	4,389.04
46. 1A	25,276.48	21.66%	105,969,826	24.43%	4,192.43
47. 2A1	10,633.33	9.11%	41,847,928	9.65%	3,935.54
48. 2A	8,355.51	7.16%	31,312,802	7.22%	3,747.56
49. 3A1	20,077.83	17.20%	71,606,663	16.51%	3,566.45
50. 3A	35,838.55	30.70%	122,435,519	28.23%	3,416.31
51. 4A1	6,074.63	5.20%	16,534,034	3.81%	2,721.82
52. 4A	876.20	0.75%	1,971,448	0.45%	2,250.00
53. Total	116,721.33	100.00%	433,763,889	100.00%	3,716.23
Dry					
54. 1D1	13,108.93	8.58%	51,956,048	9.94%	3,963.41
55. 1D	34,004.50	22.26%	131,478,143	25.14%	3,866.49
56. 2D1	13,966.71	9.14%	50,056,445	9.57%	3,583.98
57. 2D	10,838.07	7.10%	37,340,449	7.14%	3,445.30
58. 3D1	23,385.55	15.31%	76,940,471	14.71%	3,290.09
59. 3D	48,185.31	31.54%	152,539,369	29.17%	3,165.68
60. 4D1	8,347.03	5.46%	20,801,046	3.98%	2,492.03
61. 4D	920.22	0.60%	1,840,206	0.35%	1,999.75
62. Total	152,756.32	100.00%	522,952,177	100.00%	3,423.44
Grass					
63. 1G1	815.66	1.58%	1,394,593	2.13%	1,709.77
64. 1G	2,991.56	5.81%	4,664,429	7.14%	1,559.20
65. 2G1	4,074.93	7.91%	5,898,082	9.02%	1,447.41
66. 2G	5,493.57	10.67%	8,185,167	12.52%	1,489.95
67. 3G1	7,327.42	14.23%	10,434,365	15.97%	1,424.02
68. 3G	13,953.92	27.09%	18,624,149	28.50%	1,334.69
69. 4G1	8,930.48	17.34%	9,983,868	15.28%	1,117.95
70. 4G	7,917.01	15.37%	6,171,872	9.44%	779.57
71. Total	51,504.55	100.00%	65,356,525	100.00%	1,268.95
Irrigated Total	116,721.33	35.56%	433,763,889	42.35%	3,716.23
Dry Total	152,756.32	46.53%	522,952,177	51.06%	3,423.44
Grass Total	51,504.55	15.69%	65,356,525	6.38%	1,268.95
72. Waste	4,417.71	1.35%	662,948	0.06%	150.07
73. Other	2,872.99	0.88%	1,436,772	0.14%	500.10
74. Exempt	410.22	0.12%	0	0.00%	0.00
75. Market Area Total	328,272.90	100.00%	1,024,172,311	100.00%	3,119.88

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	20.02	76,201	1,108.86	4,179,914	115,592.45	429,507,774	116,721.33	433,763,889
77. Dry Land	142.50	487,272	1,807.24	6,166,704	150,806.58	516,298,201	152,756.32	522,952,177
78. Grass	29.75	30,879	1,396.55	1,667,968	50,078.25	63,657,678	51,504.55	65,356,525
79. Waste	1.79	270	199.61	30,563	4,216.31	632,115	4,417.71	662,948
80. Other	0.18	90	76.33	38,167	2,796.48	1,398,515	2,872.99	1,436,772
81. Exempt	11.38	0	32.70	0	366.14	0	410.22	0
82. Total	194.24	594,712	4,588.59	12,083,316	323,490.07	1,011,494,283	328,272.90	1,024,172,311

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	116,721.33	35.56%	433,763,889	42.35%	3,716.23
Dry Land	152,756.32	46.53%	522,952,177	51.06%	3,423.44
Grass	51,504.55	15.69%	65,356,525	6.38%	1,268.95
Waste	4,417.71	1.35%	662,948	0.06%	150.07
Other	2,872.99	0.88%	1,436,772	0.14%	500.10
Exempt	410.22	0.12%	0	0.00%	0.00
Total	328,272.90	100.00%	1,024,172,311	100.00%	3,119.88

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

59 Madison

	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	1,093,604,810	1,106,890,452	13,285,642	1.21%	8,592,165	0.43%
02. Recreational	112,054	112,054	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	64,649,836	64,966,855	317,019	0.49%	2,083,744	-2.73%
04. Total Residential (sum lines 1-3)	1,158,366,700	1,171,969,361	13,602,661	1.17%	10,675,909	0.25%
05. Commercial	462,223,616	477,142,242	14,918,626	3.23%	3,538,931	2.46%
06. Industrial	51,294,198	51,269,441	-24,757	-0.05%	0	-0.05%
07. Ag-Farmsite Land, Outbuildings	39,992,780	40,941,792	949,012	2.37%	0	2.37%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	553,510,594	569,353,475	15,842,881	2.86%	3,538,931	2.22%
10. Total Non-Agland Real Property	1,711,877,294	1,741,323,166	29,445,872	1.72%	14,214,840	0.89%
11. Irrigated	343,945,290	433,763,889	89,818,599	26.11%		
12. Dryland	411,165,389	522,952,177	111,786,788	27.19%		
13. Grassland	53,925,587	65,356,525	11,430,938	21.20%		
14. Wasteland	670,730	662,948	-7,782	-1.16%		
15. Other Agland	1,451,614	1,436,772	-14,842	-1.02%		
16. Total Agricultural Land	811,158,610	1,024,172,311	213,013,701	26.26%		
17. Total Value of all Real Property (Locally Assessed)	2,523,035,904	2,765,495,477	242,459,573	9.61%	14,214,840	9.05%

Hand

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2013, 2014, AND 2015**

15 - June - 2012

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) years thereafter. The plan shall indicate the classes or subclasses of real property that the County Assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

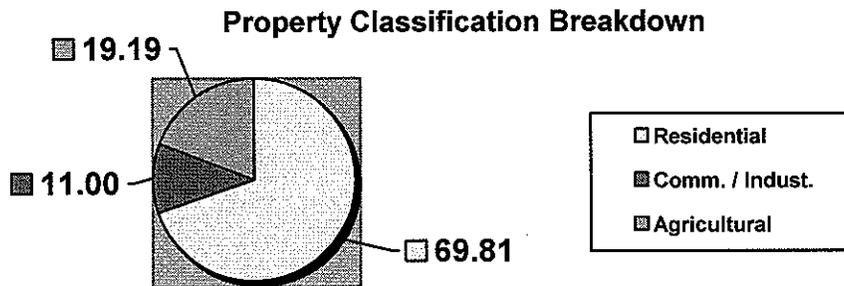
All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade." Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

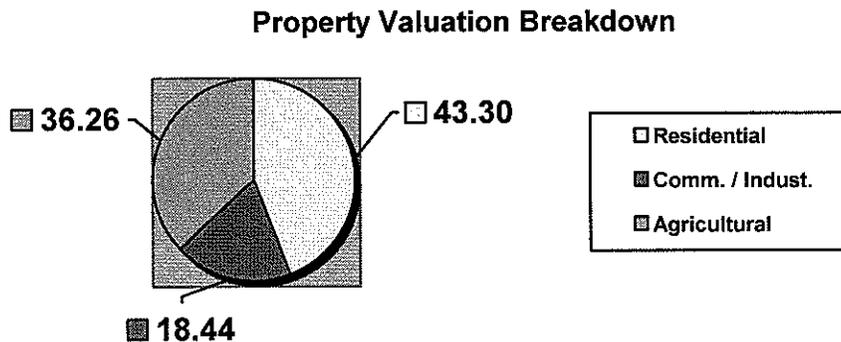
- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land.
- 2) 75% of actual value for agricultural land and horticultural land
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under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

County Description:

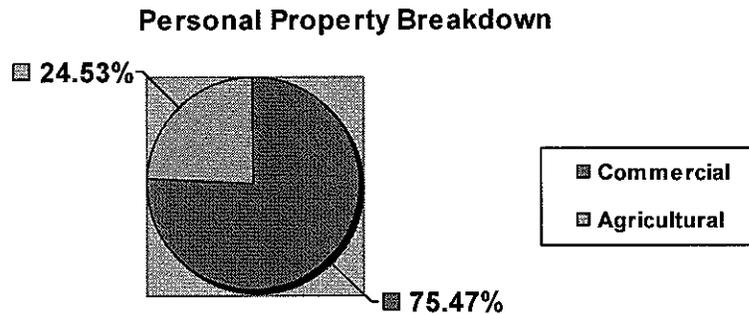
Madison County has a total parcel count of 17,631 as certified on the 2012 Abstract of Assessment dated 26-March-2012. The Residential class of property accounts for 69.81%, the Commercial / Industrial class contains 11.00%, and the Agricultural class accounts for 19.19% of the total parcel count as calculated from the Abstract of Assessment. The Recreational (2) parcels are not included in the above totals and account for .0001% of the total parcels. Please note that the Agricultural class includes the Special Value parcels (2). The above numbers also include exempt parcels (1,094), Game & Parks (9), and the Tax Increment Financing (11) parcels. The following chart provides a visual representation of the property classification breakdown.



The 2012 Abstract of Assessment, dated 26-March-2012, lists the total Madison County real property valuation as \$2,527,160,015. The Residential class accounts for 43.30%, the Commercial / Industrial class makes up 18.44%, and the Agricultural class accounts for 36.26% of the total real property valuation as calculated from the Abstract of Assessment. The following chart provides a visual representation of the property valuation breakdown.



Madison County has 2,432 personal property schedules with a total valuation of \$191,345,951, as certified on the 2012 Personal Property Abstract dated 15-June-2012. Of these schedules 1,678 are commercial property with a valuation of \$137,690,739. Additionally, 754 are agricultural property representing a valuation of \$53,655,212. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The following chart provides a visual representation of the Personal Property schedule breakdown according to valuation.



As of 15-June-2012, Madison County has 954 parcels with a Homestead Exemption.

For assessment year 2012, approximately 517 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2011 from January 01, 2011 through December 31, 2011. Thirty-Three (33) of the aforementioned permits were for new single family dwelling construction.

For more information please refer to the 2012 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Budget, Staffing & Training:

Budget:

The 2011/ 2012 Assessor's Budget =	\$245,300
The 2011 / 2012 Re-appraisal Budget =	\$190,000
Total Office Budget:	\$435,300

Staff:

For the last decade this office has been operated with a less than ideal number of staff members. In addition, many of these staff members have not been utilized in the most efficient manner. It is hoped that some staffing changes can be made in the near future. However, Madison County has implemented a hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. The current lister needs to be replaced by a full-time position with more capabilities. As of today the Madison County Assessor's Office is comprised of 6 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemption except report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these members. These staff positions also make copies for customers, pull property record cards, and do all filing of property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members. The sales are entered into TerraScan and green sheets are completed. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Full-Time GIS Specialist. This person is responsible for building the GIS System from the ground-up. This person does not do any clerical work other than that related to the GIS System.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334.

Contract Appraiser:

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise complex industrial properties and grain elevators on an as-needed basis. This office began contracting with an outside appraisal firm (Linsali, Inc.) to conduct reappraisals of specific locations / neighborhoods in 2012. This is in response to the unsuccessful attempt to recruit a qualified appraiser with re-appraisal experience. This office budgets a significant amount of money each fiscal year to continue meeting the requirements of LB 334 Sec. 100, (effective July 01, 2007) whereby every parcel shall be inspected and reviewed no less frequently than every six years.

Training:

The Madison County Assessor attends all required workshops provided by the P.A.D. In addition, the Assessor attends annual schooling in order to maintain both the Assessor's Certificate and an Appraisal License.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office as more duties will be assumed by that position.

2012 R & O Statistics (or T.E.R.C. Statistics):

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	94.00	20.22	108.01
Commercial/Industrial:	96.00	28.60	103.78
Agricultural Unimp.:	75.00	24.97	104.78

For more information regarding statistical measures please refer to the 2012 Reports & Opinions of the Property Tax administrator.

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

Three-Year Appraisal Plan:

2013:

Residential: Much of this year's attention will be focused on reviewing the City of Norfolk in order to comply with the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. Current information will be verified and updated based on this physical review. This will entail complete exterior reviews of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be conducted when possible, where allowed and whenever it is deemed necessary by specific circumstances. There are approximately 8,160 residential parcels in the City of Norfolk. Of this number approximately 7,544 or 92.45% are improved.

For 2013 it is planned to re-appraise the City of Tilden and the Village of Meadow Grove. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken. Currently there are 360 residential parcels in Tilden. Of this number approximately 283 or 78.61% are improved. The Village of

Meadow Grove contains approximately 199 residential parcels of which approximately 160 or 80.40% are improved.

Appraisal maintenance will continue to be completed on the balance of the residential property class. In addition to the above work all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: For 2013 the City of Tilden and the Village of Meadow Grove will be reappraised. This will coincide with the residential re-appraisal also taking place in those locations. It is hoped that the budget will remain largely in-tact and thus allow this to be contracted out to an outside source. This re-appraisal will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. Currently there are approximately 55 commercial parcels in Tilden of which 46 or 83.64% are improved. Meadow Grove contains approximately 32 commercial parcels of which 21 or 65.63% are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: For 2012 Madison County switched to a single market area for agricultural land. This issue had been extensively studied and reviewed for two years by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. Continuation of the development of the Land Use Layer in GIS will continue to be a major task and will again require an extensive time allocation. The development and implementation of the GIS system is seen as a long-term process. However, once this is achieved, this will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. As in the past, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2014:

Residential: Depending on the outcome of the 2013 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2014 the towns of Battle Creek and Madison will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently there are approximately 507 residential parcels in Battle Creek of which 446 or 87.97% are improved. The City of Madison contains approximately 878 residential parcels of which 739 or 84.17% are improved. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

Commercial: Commercial properties in the towns of Battle Creek & Madison will be re-appraised to coincide with the residential re-appraisals in those same locations. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently there are approximately 69 commercial parcels in Battle Creek of which approximately 50 or 72.46% are improved. The City of Madison contains approximately 126 commercial parcels of which approximately 105 or 83.33% are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2015:

Residential: For 2015 efforts will be concentrated on rural properties. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,824 rural residential parcels of which approximately 1,489 parcels or 81.63% are improved. In addition, all sales and pick-up work will be completed county-wide.

Commercial: Rural commercial properties will be reappraised for 2015 to coincide with the residential reappraisal taking place in the rural areas. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 284 rural commercial parcels of which approximately 190 parcels or 66.90% are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. Agricultural improvements (buildings & bins) are to be re-appraised this year. This will entail approximately 1,758 parcels. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

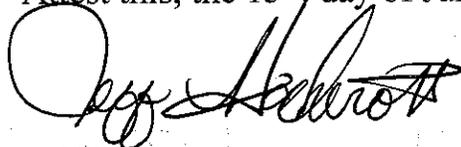
The following table will provide a visual representation of the proposed *Three-Year Plan of Assessment*:

Prop. Class	Residential	Commercial	Agricultural
2013	Tilden (360), Meadow Grove (199), Appraisal Maintenance Review of Norfolk to comply with 6-yr plan.	Tilden (55), Meadow Grove (32), Appraisal Maintenance Review of Norfolk to comply with 6-yr plan	Re-valuation of Ag. Land (if necessary) Continued development of the Land Use Layer In GIS.
2014	Battle Creek (507), Madison (878), Appraisal Maintenance	Battle Creek (69), Madison (126), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Completion of Land Use Layer in GIS
2015	Rural Residential (2,595), Appraisal Maintenance	Rural (284), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,758)

Disclaimer:

Please be advised that the above plan / graph should be seen as a guide, not a binding time-line of appraisal scheduling. During the analysis of statistical data from the sales file it may become apparent that certain areas will need immediate attention in order to resolve issues relating to the current market. This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this insight, which may not have been available at the time this report was drafted, the Madison County Assessor's Office reserves the right to deviate from the above outlined appraisal / review plan and address those issues which are deemed to be more urgent in nature.

Attest this, the 15th day of June 2012.



Jeff Hackerott
Madison County Assessor

2013 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One (1)
2.	Appraiser(s) on staff:
	Zero (0)
3.	Other full-time employees:
	Four (4)
4.	Other part-time employees:
	Zero (0)
5.	Number of shared employees:
	Zero (0)
6.	Assessor's requested budget for current fiscal year:
	\$448,025
7.	Adopted budget, or granted budget if different from above:
	Same as # 6
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$70,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$43,300 (Includes CAMA, GIS & Web-site)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,500
12.	Other miscellaneous funds:
	\$700
13.	Amount of last year's assessor's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes (The county is currently in the process of developing the GIS System)
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	Yes, this is currently in development

6.	Is GIS available to the public? If so, what is the web address?
	Yes. Madison.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and Staff
8.	Personal Property software:
	Terra Scan

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?
	Entire County – All Municipalities
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	Madison County contracts with Great Plains Appraisal Co. to do large industrial properties and special use properties such as the ethanol plant and the steel mill. For 2013 the county contracted with Linsali, Inc. to conduct an appraisal review of the City of Newman Grove & the Village of Meadow Grove.
2.	GIS Services:
	GIS Workshop maintains the Assessor's web-site.
3.	Other services:
	Morrissey Motor Company services the county vehicles and Western Office Technologies services the copier. ☺

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	On a limited basis.
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	Extensive previous experience in mass appraisal and or specialization and expertise with complex properties.
4.	Have the existing contracts been approved by the PTA?
	I believe so.
5.	Does the appraisal or listing service providers establish assessed values for the

	county?
	They provide data, research, and analysis that is then reviewed, scrutinized, and edited by the county to establish values.

2013 Certification for Madison 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 Madison 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

