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Residential Real Property - Current

Number of Sales	130	Median	95
Total Sales Price	$9,963,465	Mean	107
Total Adj. Sales Price	$9,963,465	Wgt. Mean	91
Total Assessed Value	$9,043,040	Average Assessed Value of the Base	$55,348
Avg. Adj. Sales Price	$76,642	Avg. Assessed Value	$69,562

Confidenence Interval - Current

95% Median C.I	91.59 to 101.57
95% Mean C.I	98.76 to 114.24
95% Wgt. Mean C.I	86.42 to 95.10

% of Value of the Class of all Real Property Value in the County	12.90
% of Records Sold in the Study Period	6.03
% of Value Sold in the Study Period	7.58

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	170	97	97
2008	142	96	96
2007	114	96	96
2006	109	96	96

2010 Commission Summary

06 Boone

Commercial Real Property - Current

Number of Sales	38	Median	97
Total Sales Price	$1,416,175	Mean	110
Total Adj. Sales Price	$1,391,175	Wgt. Mean	91
Total Assessed Value	$1,264,990	Average Assessed Value of the Base	
Avg. Adj. Sales Price	$36,610	Avg. Assessed Value	$33,289

Confidenence Interval - Current

95% Median C.I	83.42 to 108.56
95% Mean C.I	89.39 to 131.25
95% Wgt. Mean C.I	71.31 to 110.55

% of Value of the Class of all Real Property Value in the County

% of Records Sold in the Study Period

% of Value Sold in the Study Period

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	33	97	97
2008	28	99	99
2007	20	92	92
2006	19	94	94

Opinions

2010 Opinions of the Property Tax Administrator for Boone 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 (R. S. Supp., 2005). 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 this 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.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Boone County is 95% of market value. The quality of assessment for the class of residential real property in Boone County indicates the assessment practices meet generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Boone County is 97% of market value. The quality of assessment for the class of commercial real property in Boone County indicates the assessment practices meet generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Boone County is 70% of market value. The quality of assessment for the class of agricultural land in Boone County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.

STATE OF NEBRASKA
PROPERTY TAX ADMINISTRATOR
DEPT. OF REVENUE PROPERTY ASSESSMENT DIVISION

Ruth A. Sorensen
Property Tax Administrator

Residential Reports

Boone County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Residential:

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period (July 1, 2007 through June 30, 2009). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property.

Annually the county completes the pick-up work from zoning and other information resources brought into the office, including new construction, on the residential properties in a timely manner.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. Revalue on Acreages were done in 2008, and residential lots were also revalued. For 2010 the Assessor and staff reviewed farm houses and out buildings, putting in CAMA with 2005 Replacement Costs and sketches. Cedar Rapids residential cards were updated with new pictures.

Boone County did a complete review of all residential assessor locations which were converted into Valuation Groupings, as follows:

VALUATION GROUP	ASSESSOR LOCATION
1	Albion
2	Cedar Rapids
3	Petersburg
4	Primrose
5	St. Edward
6	Acreage

For 2010, no residential assessment actions - adjustments - were needed to improve the equity within the residential class of property.

2010 Assessment Survey for Boone County

Residential Appraisal Information

1.	**Valuation data collection done by:**
	Bill Scarlett
2.	**List the valuation groupings used by the County:**
	Albion, Cedar Rapids, Petersburg, Primrose, St. Edward and Acreage
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Valuation Group 1 (Albion): Albion is the largest town in Boone County, with a population of 1,800. It is the county seat located on NE Highways 39 and 91. Albion has an active trade, business center for a prosperous ag area. Albion has an active housing market. **Valuation Group 2 (Cedar Rapids):** Cedar Rapids is a small town with a population of approximately 400. It has limited trade or business. There is a stable residential market. Housing is predominantly older homes. **Valuation Group 3 (Petersburg):** Petersburg is a small town on NE Highway 14 located 13 miles north of Albion, with a population of about 375. It has limited trade or business. There is a stable residential market. Housing is predominantly older homes. **Valuation Group 4 (Primrose):** Primrose is a small town with a population of 69. It has no active business section. Residential area composed mostly of older homes. **Valuation Group 5 (St. Edward):** St. Edward is a small town on NE Highway 39 located 11 miles south east of Albion, with a population of about 800. It has an active trade and business center. St. Edward has a new public school, and an active, stable residential market. **Valuation Group 6 (Acreage):** This valuation group includes all residential property sales throughout the county. There is an active market of rural residential sales. Many of these rural residential sites provide housing for people employed in area towns.
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	Sales approach. Style, year, quality and condition
4	**When was the last lot value study completed?**
	2008
a.	**What methodology was used to determine the residential lot values?**
	Sales
5.	**Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?**
	The ag farm houses and out buildings are not yet completed in CAMA – all Marshall-Swift costing.
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?**
	Sales – local market depreciation determined by market value per square foot.

a.	**How often does the County update depreciation tables?**
	As needed
7.	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Bill Scarlett
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?**
	Market
8.	**What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)**
	Reviewed Albion, now doing Cedar Rapids, then Petersburg
a.	**Does the County maintain a tracking process? If yes describe.**
	MIPS/AS400 and then we do it manually
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	On average Boone county has 150 parcels of pickup work.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

NUMBER of Sales:	130	**MEDIAN:**	**95**	COV:	42.29	95% Median C.I.:	91.59 to 101.57
TOTAL Sales Price:	9,963,465	WGT. MEAN:	91	STD:	45.04	95% Wgt. Mean C.I.:	86.42 to 95.10
TOTAL Adj.Sales Price:	9,963,465	MEAN:	107	AVG.ABS.DEV:	28.01	95% Mean C.I.:	98.76 to 114.24
TOTAL Assessed Value:	9,043,040						
AVG. Adj. Sales Price:	76,642	COD:	29.42	MAX Sales Ratio:	301.10		
AVG. Assessed Value:	69,561	PRD:	117.34	MIN Sales Ratio:	44.09		

(!: Derived)

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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
_____Qrtrs_____	_____										
07/01/07 TO 09/30/07	29	101.29	110.14	100.51	23.23	109.58	58.77	264.03	93.78 to 115.94	67,848	68,196
10/01/07 TO 12/31/07	17	93.80	102.63	93.51	25.32	109.75	49.70	189.43	77.39 to 143.04	57,555	53,821
01/01/08 TO 03/31/08	9	87.82	88.99	90.80	12.63	98.01	58.00	114.34	81.19 to 101.63	78,896	71,637
04/01/08 TO 06/30/08	16	96.97	96.58	89.55	15.68	107.85	69.25	132.73	74.50 to 114.41	89,693	80,320
07/01/08 TO 09/30/08	18	105.17	130.73	89.87	50.73	145.46	52.35	288.08	78.84 to 160.26	51,886	46,630
10/01/08 TO 12/31/08	12	93.34	104.43	87.30	23.59	119.63	76.16	172.10	81.46 to 118.69	80,983	70,696
01/01/09 TO 03/31/09	12	93.67	113.44	92.02	39.93	123.28	67.59	301.10	71.34 to 130.09	108,750	100,068
04/01/09 TO 06/30/09	17	90.72	93.66	80.17	30.36	116.83	44.09	162.46	53.54 to 126.96	97,735	78,352
_____Study Years_____	_____										
07/01/07 TO 06/30/08	71	95.40	102.61	94.72	21.68	108.32	49.70	264.03	91.59 to 101.63	71,707	67,922
07/01/08 TO 06/30/09	59	93.69	111.18	86.62	39.28	128.35	44.09	301.10	86.16 to 107.11	82,580	71,534
_____Calendar Yrs_____	_____										
01/01/08 TO 12/31/08	55	96.80	108.23	89.30	30.15	121.19	52.35	288.08	87.82 to 106.75	73,653	65,773
_____ALL_____	_____										
	130	95.21	106.50	90.76	29.42	117.34	44.09	301.10	91.59 to 101.57	76,642	69,561

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	60	94.43	105.38	92.47	24.83	113.95	49.70	269.29	89.73 to 101.57	89,459	82,727
02	14	110.90	137.23	99.89	47.10	137.38	64.52	301.10	80.38 to 189.43	32,921	32,885
03	12	97.05	103.02	83.48	35.65	123.40	45.37	197.31	69.25 to 126.96	33,338	27,832
04	1	67.46	67.46	67.46			67.46	67.46	N/A	23,000	15,515
05	20	92.93	94.85	78.10	25.26	121.45	52.13	152.81	72.42 to 108.43	43,785	34,194
06	23	98.93	104.36	91.16	23.86	114.48	44.09	199.60	88.61 to 109.43	123,315	112,419
_____ALL_____	_____										
	130	95.21	106.50	90.76	29.42	117.34	44.09	301.10	91.59 to 101.57	76,642	69,561

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	126	96.10	107.48	90.85	29.31	118.30	44.09	301.10	91.59 to 101.63	78,819	71,605
2	4	75.50	75.72	64.61	28.97	117.19	49.70	102.18	N/A	8,050	5,201
_____ALL_____	_____										
	130	95.21	106.50	90.76	29.42	117.34	44.09	301.10	91.59 to 101.57	76,642	69,561

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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AVG. Assessed Value:	69,561	PRD:	117.34	MIN Sales Ratio:	44.09		

(!: Derived)

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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
01	128	94.97	106.15	90.67	29.40	117.08	44.09	301.10	91.31 to 101.57	77,698	70,446
06											
07	2	128.93	128.93	143.83	26.01	89.64	95.40	162.46	N/A	9,000	12,945
_____ALL_____	_____										
	130	95.21	106.50	90.76	29.42	117.34	44.09	301.10	91.59 to 101.57	76,642	69,561

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
______Low $______	_____										
1 TO 4999	4	99.88	136.46	150.42	61.03	90.72	58.00	288.08	N/A	2,975	4,475
5000 TO 9999	8	131.30	170.63	165.33	54.11	103.20	81.19	301.10	81.19 to 301.10	5,895	9,747
_____Total $_____	_____										
1 TO 9999	12	113.16	159.24	162.33	61.70	98.10	58.00	301.10	93.00 to 269.29	4,922	7,990
10000 TO 29999	24	126.23	130.61	129.28	26.35	101.03	49.70	264.03	110.81 to 147.47	18,364	23,741
30000 TO 59999	33	106.34	109.06	107.72	21.64	101.24	44.09	199.60	92.96 to 116.07	44,312	47,734
60000 TO 99999	22	89.07	85.43	85.48	14.25	99.94	45.37	114.42	72.34 to 96.80	79,063	67,585
100000 TO 149999	20	84.01	83.23	83.42	16.35	99.78	52.13	115.94	71.34 to 93.94	122,525	102,204
150000 TO 249999	17	88.61	88.76	88.58	8.88	100.21	72.27	104.86	80.02 to 98.66	183,320	162,382
250000 TO 499999	2	73.61	73.61	73.47	27.27	100.19	53.54	93.69	N/A	347,500	255,317
_____ALL_____	_____										
	130	95.21	106.50	90.76	29.42	117.34	44.09	301.10	91.59 to 101.57	76,642	69,561

Residential Correlation

Residential Real Property

I. Correlation

The level of value for the residential real property in Boone County, as determined by the PTA is 95%. The mathematically calculated median is 95%.

RESIDENTIAL:In correlating the assessment practices and the calculated statistics for the residential class of property in Boone County, it is the opinion of the Division that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The median measure of 95% was calculated using a sufficient number of sales, and because the county applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population. All valuation groupings that are adequately represented in the sales file are within the acceptable range of 92% to 100% except for valuation group two. Valuation group two has 14 sales with a median ratio of 111%. An analysis of the sales in this valuation group shows two outliers (low value sales of less than $5,000 with ratios of 288 and 301) and three of the qualified sales properties have resold subsequent to the study period. Substituting the new sale prices for these properties (Book 111, Page 137; Book 111, Page 92; Book 111, Page 451) reduces the median to 97%. An analysis of all the sales in this valuation group for calendar years 2008 and 2009 indicates a median ratio of 81%. Any reduction in value in this valuation group for the 2010 assessment year to bring it into range would only result in a greater increase in valuation for 2011. Boone County tries to utilize as many sales as possible which can contribute to the qualitative measures being above the acceptable range.

While working with the county assessor and staff during the year it became apparent that the assessor is very knowledgeable of all types of property in her county, valuation trends, market influences, and economic conditions that influence property values. Based on the known assessment practices of Boone County, it is believed the assessments are uniform in the residential class of property, and any adjustment to residential values in Boone County would not improve the quality of assessment. There will be no non-binding recommendations in the residential class.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

RESIDENTIAL:The Boone County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sales as possible. When necessary, if there is no response received to the questionnaire, an interview in person or by telephone with the buyer, seller, broker or someone knowledgeable about the sale is conducted.

There were a total of 207 residential sales in Boone County for the three year study period. Of the 207 sales, 130 sales were determined to be qualified, arms-length transactions. The remaining 77 were disqualified. A review of the disqualified sales indicated 23 sales were substantially changed, 25 sales were family sales, 9 foreclosures, 7 government entities, and the remaining 11 were disqualified due to terms and conditions of sale, private sales, partial interests, etc. Nothing in the assessment actions suggests a pattern of excessive trimming of sales. Because of the reasons given for the exclusion of sales as well as knowledge of their verification process, it is evident that all arms length transactions were used in the measurement of the residential class of property.

III. Measure 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 in 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 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.

	Median	Wgt. Mean	Mean
R&O Statistics	**95**	**91**	**104**

IV. 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 International Association of Assessing Officers 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.

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 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 of Ratio Studies, adopted by the International Association of Assessing Officers, July,

2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Boone County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**26.80**	**114.31**

RESIDENTIAL:The calculations reflect that for the residential class of property in Boone County both the coefficient of dispersion and price related differential statistics are outside the acceptable range. This is generally interpreted as an indication that the class of property has not been valued uniformly and proportionately. Like many other counties Boone County has done a good job of valuing residences which sold for $30,000 or more. The lower value properties have significantly different statistics which fall outside the acceptable range for qualitative measures. The removal of five sales which sold for $6,300 or less from the entire sales file brings the COD and the PRD much closer to the acceptable range.

Knowing the Boone County assessment practices it is believed that they have achieved acceptable uniformity within the residential class of property. There will be no non-binding recommendations made for the residential class of property.

Boone County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Commercial:

Annually the county conducts a market analysis that includes the qualified residential sales that occurred during the current study period (July 1, 2006 through June 30, 2009). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property.

Annually the county completes the pick-up work on new construction on the commercial properties in a timely manner. Completed updates from zoning permits and other changes.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. For 2010 the Assessor and staff worked on obtaining new pictures of all commercial properties and reviewing sites. A Commercial package was purchased from CAMA to do the Counties RCN with 2008 costs.

Boone County did a complete review of all commercial assessor locations and converted these into Valuation Groupings, as follows:

VALUATION GROUP	ASSESSOR LOCATION
1	Albion
2	Cedar Rapids
3	Petersburg
4	Primrose
5	St. Edward
6	Rural

For 2010, no commercial assessment actions - adjustments - were needed to improve the equity within the commercial class of property.

2010 Assessment Survey for Boone County

Commercial / Industrial Appraisal Information

1.	**Valuation data collection done by:**
	Blaser Appraisal
2.	**List the valuation groupings used by the County:**
	Albion, Cedar Rapids, Petersburg, Primrose, St. Edward and Rural
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Valuation Group 1 (Albion): Albion is the largest town in Boone County, with a population of 1,800. It is the county seat located on NE Highways 39 and 91. Albion has an active trade, business center for a prosperous ag area. Albion has an active housing market. **Valuation Group 2 (Cedar Rapids):** Cedar Rapids is a small town with a population of approximately 400. It has limited trade or business. There is a stable residential market. Housing is predominantly older homes. **Valuation Group 3 (Petersburg):** Petersburg is a small town on NE Highway 14 located 13 miles north of Albion, with a population of about 375. It has limited trade or business. There is a stable residential market. Housing is predominantly older homes. **Valuation Group 4 (Primrose):** Primrose is a small town with a population of 69. It has no active business section. Residential area composed mostly of older homes. **Valuation Group 5 (St. Edward):** St. Edward is a small town on NE Highway 39 located 11 miles south east of Albion, with a population of about 800. It has an active trade and business center. St. Edward has a new public school, and an active, stable residential market. **Valuation Group 6 (Rural):** This valuation group includes all commercial sales that occur outside the town limits within Boone County. Most of businesses in the rural area are ag related.
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	sales comparison approach
4	**When was the last lot value study completed?**
	2008
a.	**What methodology was used to determine the commercial lot values?**
	Sales
5.	**Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?**
	Yes
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?**
	Market information
a.	**How often does the County update the depreciation tables?**

	As needed
7.	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Blaser Appraisal
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?**
	Market values used for values
8.	**What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)**
	Commercial properties were reviewed in Boone County in 2003.
a.	**Does the County maintain a tracking process? If yes describe.**
	MIPS does it automatically and Assessor and staff do it manually
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	The results are incorporated into the same costing tables, depreciation schedules as the balance of the county properties.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	38	**MEDIAN:**	**97**	COV:	59.67	95% Median C.I.:	83.42 to 108.56
TOTAL Sales Price:	1,416,175	WGT. MEAN:	91	STD:	65.83	95% Wgt. Mean C.I.:	71.31 to 110.55
TOTAL Adj.Sales Price:	1,391,175	MEAN:	110	AVG.ABS.DEV:	42.82	95% Mean C.I.:	89.39 to 131.25
TOTAL Assessed Value:	1,264,990						
AVG. Adj. Sales Price:	36,609	COD:	43.93	MAX Sales Ratio:	368.06		
AVG. Assessed Value:	33,289	PRD:	121.33	MIN Sales Ratio:	17.35		

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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
_____Qrtrs_____	_____										
07/01/06 TO 09/30/06	5	83.42	93.78	86.00	38.41	109.05	49.53	137.44	N/A	32,855	28,255
10/01/06 TO 12/31/06	4	96.27	98.04	88.11	21.23	111.28	70.05	129.60	N/A	27,450	24,186
01/01/07 TO 03/31/07	1	46.44	46.44	46.44			46.44	46.44	N/A	8,000	3,715
04/01/07 TO 06/30/07	4	111.59	115.76	116.33	12.34	99.50	97.39	142.46	N/A	25,500	29,665
07/01/07 TO 09/30/07	2	88.74	88.74	88.66	3.07	100.08	86.01	91.46	N/A	36,000	31,917
10/01/07 TO 12/31/07	3	92.31	116.51	146.51	72.57	79.53	28.13	229.09	N/A	34,166	50,056
01/01/08 TO 03/31/08	2	77.58	77.58	93.65	37.12	82.84	48.78	106.38	N/A	128,375	120,217
04/01/08 TO 06/30/08	5	108.23	146.05	110.95	61.20	131.64	67.50	368.06	N/A	26,200	29,068
07/01/08 TO 09/30/08	1	126.80	126.80	126.80			126.80	126.80	N/A	2,500	3,170
10/01/08 TO 12/31/08	3	101.53	105.06	64.20	40.19	163.63	45.62	168.02	N/A	90,000	57,781
01/01/09 TO 03/31/09	3	195.17	159.52	137.97	20.61	115.61	81.35	202.03	N/A	12,666	17,476
04/01/09 TO 06/30/09	5	96.40	97.74	56.47	51.57	173.07	17.35	222.86	N/A	26,870	15,174
_____Study Years_____	_____										
07/01/06 TO 06/30/07	14	101.99	97.90	93.83	26.64	104.33	46.44	142.46	63.12 to 135.41	27,433	25,742
07/01/07 TO 06/30/08	12	91.88	117.70	106.67	55.58	110.34	28.13	368.06	67.50 to 108.56	46,854	49,981
07/01/08 TO 06/30/09	12	99.56	117.43	68.52	52.20	171.38	17.35	222.86	54.50 to 195.17	37,070	25,401
_____Calendar Yrs_____	_____										
01/01/07 TO 12/31/07	10	94.85	103.65	118.24	36.66	87.66	28.13	229.09	46.44 to 142.46	28,450	33,638
01/01/08 TO 12/31/08	11	106.38	120.67	85.16	46.00	141.70	45.62	368.06	48.78 to 168.02	60,022	51,117
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	22	94.36	96.43	84.09	30.64	114.68	17.35	202.03	70.05 to 108.23	50,082	42,113
02	4	132.12	187.22	163.93	49.60	114.21	116.58	368.06	N/A	11,750	19,261
03	3	222.86	179.32	168.46	21.40	106.45	86.01	229.09	N/A	29,116	49,050
04	2	162.39	162.39	165.36	20.19	98.20	129.60	195.17	N/A	2,750	4,547
05	7	54.50	65.58	70.37	40.99	93.20	28.13	101.53	28.13 to 101.53	21,357	15,028
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	33	106.38	118.44	94.60	40.06	125.20	28.13	368.06	86.01 to 126.80	38,096	36,040
2	5	49.53	56.71	56.47	42.98	100.42	17.35	92.31	N/A	26,800	15,134
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 **Posted Before: 02/15/2010**

(!: AVTot=0)
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AVG. Assessed Value:	33,289	PRD:	121.33	MIN Sales Ratio:	17.35		

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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											
03	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289
04											
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
______Low $______	_____										
1 TO 4999	4	162.39	168.61	156.23	24.88	107.92	126.80	222.86	N/A	2,087	3,261
5000 TO 9999	4	93.49	150.37	151.52	109.52	99.24	46.44	368.06	N/A	8,125	12,311
_____Total $_____	_____										
1 TO 9999	8	133.52	159.49	152.48	53.47	104.59	46.44	368.06	46.44 to 368.06	5,106	7,786
10000 TO 29999	12	102.91	111.76	112.65	32.75	99.21	28.13	202.03	81.35 to 142.46	20,897	23,540
30000 TO 59999	15	86.01	89.32	89.45	32.56	99.86	17.35	229.09	63.12 to 106.59	40,303	36,049
60000 TO 99999	1	83.42	83.42	83.42			83.42	83.42	N/A	85,000	70,910
150000 TO 249999	2	76.00	76.00	75.26	39.97	100.99	45.62	106.38	N/A	205,000	154,280
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	77.92	105.07	103.60	79.01	101.42	17.35	229.09	17.35 to 229.09	26,335	27,285
311	1	195.17	195.17	195.17			195.17	195.17	N/A	3,000	5,855
340	2	227.04	227.04	136.16	62.12	166.75	86.01	368.06	N/A	22,500	30,635
349	2	36.88	36.88	44.10	23.72	83.62	28.13	45.62	N/A	115,000	50,715
352	1	106.38	106.38	106.38			106.38	106.38	N/A	200,000	212,755
353	11	116.58	123.66	109.27	22.15	113.17	83.42	202.03	85.17 to 168.02	26,545	29,005
406	6	102.47	100.80	97.69	26.94	103.18	54.50	142.46	54.50 to 142.46	25,545	24,955
444	1	108.56	108.56	108.56			108.56	108.56	N/A	42,500	46,140
492	1	97.39	97.39	97.39			97.39	97.39	N/A	11,500	11,200
526	1	81.35	81.35	81.35			81.35	81.35	N/A	20,000	16,270
528	1	63.12	63.12	63.12			63.12	63.12	N/A	42,500	26,825
530	1	101.53	101.53	101.53			101.53	101.53	N/A	35,000	35,535
532	2	80.76	80.76	80.00	13.26	100.94	70.05	91.46	N/A	37,650	30,120
554	1	48.78	48.78	48.78			48.78	48.78	N/A	56,750	27,680
_____ALL_____	_____										
	38	97.49	110.32	90.93	43.93	121.33	17.35	368.06	83.42 to 108.56	36,609	33,289

Commercial Correlation

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Boone County, as determined by the PTA is 97%. The mathematically calculated median is 97%.

COMMERCIAL:In correlating the assessment practices and the calculated statistics for the commercial class of property in Boone County, it is the opinion of the Division that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The statistics for Boone County support an overall level of value for the commercial class of property within the acceptable range with a median ratio of 97%, even though the COD and PRD are significantly above the acceptable range. Only one of the five Boone County commercial valuation groups has a sufficient number of sales to provide a reliable measure of level of value with a median ratio of 96%. The other valuation groups have a very limited number of sales of generally low value, diverse properties.
There were no assessment actions taken in the commercial class of property for assessment year 2010. The valuation group with a sufficient number of sales to measure the level of value did not require any adjustment to values, and the limited number of sales in the other valuation groups did not provide a reliable basis for adjusting the subclass. It is believed that any adjustment to commercial values in Boone County would not improve the quality of assessment. There is no other information available that would indicate that Boone County has not met an acceptable level of value for the commercial class of property for assessment year 2010.
There will be no non-binding recommendation for the commercial class of property.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

COMMERCIAL:The Boone County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sales as possible. When necessary, it there is no response received to the questionnaire, an interview in person or by telephone with the buyer, seller, broker or someone knowledgeable about the sale is conducted.

A review of the non-qualified sales was completed. There were a total of 68 commercial sales in Boone County for the three year study period. Of these 68 sales, 38 were determined to be qualified, arms-length transactions. The remaining 30 sales were disqualified. A review of the disqualified sales indicated 6 sales that were substantially changed (4 coded out as a 3, 2 sales coded out as a 4), 9 sales were family sales, 4 private sales, 4 political subdivision, and the remainder were disqualified due to terms and conditions of sale, foreclosure, partial interests, etc. Because of the reasons given for the exclusion of sales as well as knowledge of the verification process, it is evident that all arms length transactions were used in the measurement of the commercial class of property.

III. Measure 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 in 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 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.

	Median	Wgt. Mean	Mean
R&O Statistics	**97**	**91**	**110**

IV. 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 International Association of Assessing Officers 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.

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 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 of Ratio Studies, adopted by the International Association of Assessing Officers, July,

2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Boone County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**43.93**	**121.33**

COMMERCIAL:The coefficient of dispersion and the price related differential are both above the acceptable ranges indicating that there could be a problem with uniformity and regressive assessments. With the removal of extreme outliers, which have assessed values of $10,000 or less, the two measures fall closer to the acceptable range. The sales within this class of property are highly diverse.

Based on the known assessment practices it is believed the commercial properties are being treated in a uniform and proportionate manner. There will be no non-binding recommendations made for the commercial class of property.

Agricultural or Special Valuation Reports

Boone County 2010 Assessment Actions taken to address the

Following property classes/subclasses:

Agricultural:

Annually the county conducts a market analysis that includes the qualified agricultural land sales that occurred the current study period (July 1, 2006 through June 30, 2009). The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural land class of real property. This analysis included a joint review with the field liaison of the sales file for each market area to determine proportionality, representativeness and adequacy of the sales. After completing the analysis, the county added sales in conformance with the R&O Ag spreadsheet analysis, and prepared a new schedule of LCG values for each market area. Boone County again made a significant change to most classes and subclasses values throughout the county.

The County used Agri-Data systems to complete the soil conversion from the alpha to numeric notation for implementation in 2010.

Annually, the county conducts the pick-up of new construction of the agricultural improvements and updates any known land use changes in a timely manner. Continued working with the Natural Resource Districts in a cooperative effort focused on coordinating the irrigated acres on the records with the corresponding NRD and FSA records, as available.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. For 2010, they have completed the land use inventory for the county as part of the soil conversion process.

The three market areas all experienced increases to LCG values for 2010. Market Area 2 which had only CRP sales for value setting and measurement purposes in the sales file was valued on comparable sales from adjoining counties with representative land uses. This resulted in an approximate 25% increase in irrigated land values, with dry land and grassland receiving no increase in values. Market Areas 1 and 3 required an increase of 5 to 15% in irrigated land values, 5 to about 10% increases in dry land values, and no increase in grassland values.

2010 Assessment Survey for Boone County

Agricultural Appraisal Information

1.	**Valuation data collection done by:**
	Bill Scarlett
2.	**Does the County maintain more than one market area / valuation grouping in the agricultural property class?**
	Yes. The county has identified 3 market areas for the valuation of agricultural land.
a.	**What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe.** Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	The areas are defined by land use, soil symbols, capability groups.
b.	**Describe the specific characteristics of the market area / valuation groupings that make them unique?**
	Market Area 1: This market area includes the southwesterly and northwesterly portions of the county. Much of this area is rolling uplands, silty soils. This area is a mix of irrigated land, dry cropland, and grassland. **Market Area 2:** This market area includes the northwesterly portion of Boone County. The area is typical "sandhills – Valentine soils" with excessively drained sandy soils. This area includes center pivot irrigation development where topography, soils and water table allow irrigated farming. This area is distinctively different to the remainder of the county. The majority of this market area is grassland. **Market Area 3:** This market area includes the southeasterly portion of the county. This portion of the county has market characteristics similar to the counties to the south and east of this area. This area, Beaver River Valley, consists of silty soils with significant irrigation development throughout the area.
3.	**Agricultural Land**
a.	**How is agricultural land defined in this county?**
	Directive 08-04 dated December 23, 2008
b.	**When is it agricultural land, when is it residential, when is it recreational?**
	All tracts less than 20 acres are classified residential.
c.	**Are these definitions in writing?**
	Yes
d.	**What are the recognized differences?**
	Use
e.	**How are rural home sites valued?**
	Same as residential/acre tract
f.	**Are rural home sites valued the same as rural residential home sites?**
	Yes
g.	**Are all rural home sites valued the same or are market differences recognized?**
	The same

h.	**What are the recognized differences?**
	Not applicable
4.	**What is the status of the soil conversion from the alpha to numeric notation?**
	All are drawn out on AgriData maps, just to roll over codes. Will be used for 2010 assessment.
a.	**Are land capability groupings (LCG) used to determine assessed value?**
	Yes
b.	**What other land characteristics or analysis are/is used to determine assessed values?**
	Irrigated, dry, grass, land symbols, CRP
5.	**Is land use updated annually?**
	Yes
a.	**By what method? (Physical inspection, FSA maps, etc.)**
	Physical inspection
6.	**Is there agricultural land in the County that has a non-agricultural influence?**
	No. The agricultural land sale analysis has not identified any value differences due to non-agricultural influences.
a.	**How is the County developing the value for non-agricultural influences?**
	Not applicable
b.	**Has the County received applications for special valuation?**
	No
c.	**Describe special value methodology**
	Not applicable
7	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Contract lister
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?**
	Yes
d.	**Is the pickup work schedule the same for the land as for the improvements?**
	Yes
8.	**What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)**
	County has entered all houses into CAMA, 2011 will be entering all rural outbuildings.
a.	**Does the County maintain a tracking process?**
	County uses the process included in MIPS.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	The results are incorporated into the same LCG inventories, costing tables, depreciation schedules as the balance of the county properties.

Proportionality Among Study Years

The following tables represent the distribution of sales among each year of the study period in the original sales file, the sales that were added to each area, and the resulting proportionality.

Preliminary Results:

Study Year	County	Area 1	Area 2	Area 3
07/01/06 - 06/30/07	15	9	0	6
07/01/07 - 06/30/08	28	22	0	6
07/01/08 - 06/30/09	23	17	0	6
Totals	66	48		18

Added Sales:

Study Year	Total	Mkt 1	Mkt 2	Mkt 3
7/1/06 - 6/30/07	8	5	3	0
7/1/07 - 6/30/08	7	0	7	0
7/1/08 - 6/30/09	4	0	3	1
	19	5	13	1

Final Results:

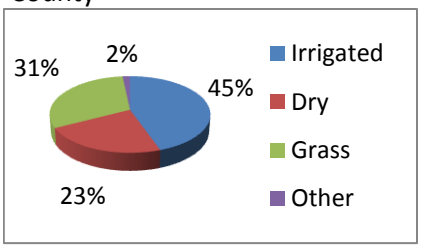
Study Year	County	Area 1	Area 2	Area 3
07/01/06 - 06/30/07	23	14	3	6
07/01/07 - 06/30/08	35	22	7	6
07/01/08 - 06/30/09	27	17	3	7
Totals	85	53	13	19

Representativeness by Majority Land Use

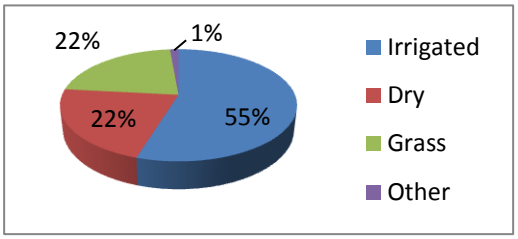
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	45%	55%	35%
Dry	23%	22%	20%
Grass	31%	22%	43%
Other	2%	1%	2%

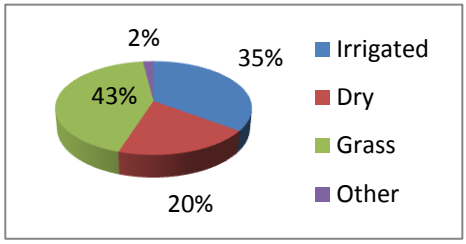
County



Original Sales File

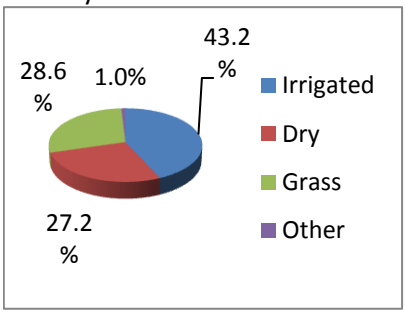


Representative Sample



	Mkt Area 1		
	county	sales file	sample
Irrigated	43%	52%	46%
Dry	27%	23%	23%
Grass	29%	23%	29%
Other	1%	2%	2%

County



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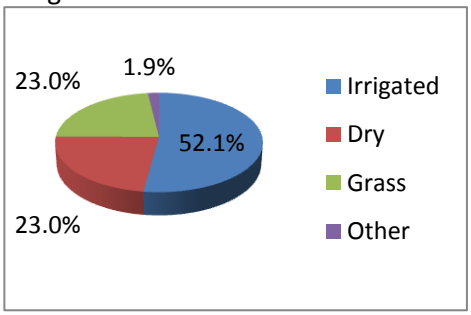
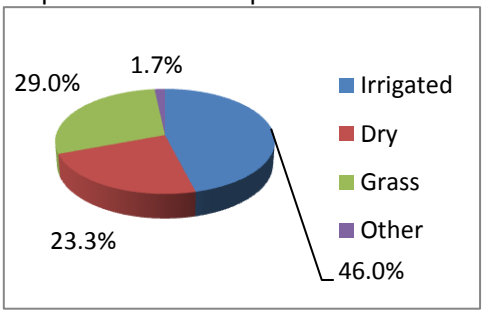
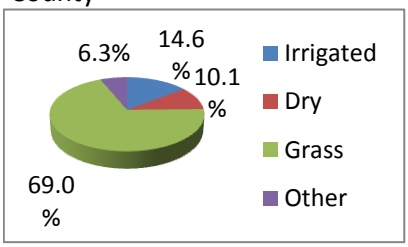


Representative Sample

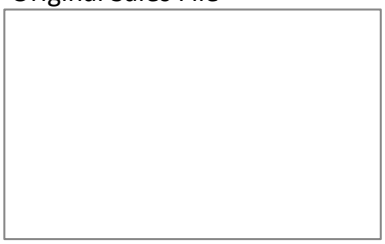


	Mkt Area 2		
	county	sales file	sample
Irrigated	15%	0%	8%
Dry	10%	0%	15%
Grass	69%	0%	73%
Other	6%	0%	3%

County



Original Sales File



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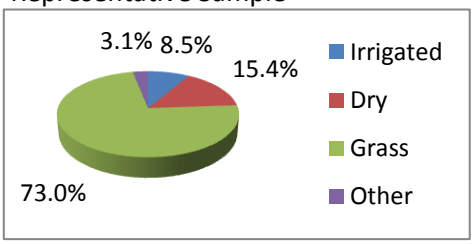
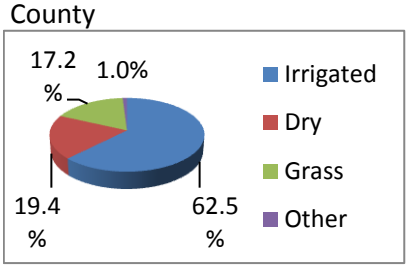


	Mkt Area 3		
	county	sales file	sample
Irrigated	62%	73%	70%
Dry	19%	17%	21%
Grass	17%	10%	9%
Other	1%	0%	0%

County



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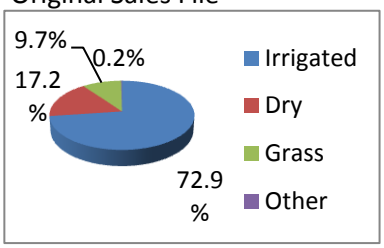
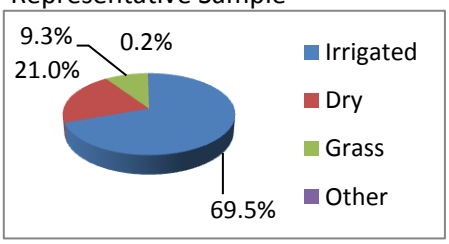


Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2	Mrkt Area 3
Number of Sales - Original Sales File	66	48	0	18
Number of Sales - Expanded Sample	85	53	13	19
Total Number of Acres Added	7185	936	6131	118

Ratio Study

		Final Statistics				Preliminary Statistics			
County		Median	70%	AAD	18.89%	Median	67%	AAD	17.39%
# sales	85	Mean	78%	COD	27.00%	Mean	71%	COD	26.08%
		W. Mean	72%	PRD	108.59%	W. Mean	65%	PRD	109.92%
Market Area 1		Median	69%	AAD	21.24%	Median	62%	AAD	19.85%
# sales	53	Mean	79%	COD	30.80%	Mean	72%	COD	31.81%
		W. Mean	70%	PRD	112.51%	W. Mean	63%	PRD	114.12%
Market Area 2		Median	72%	AAD	12.96%	Median	71%	AAD	9.75%
# sales	13	Mean	75%	COD	18.11%	Mean	66%	COD	13.69%
		W. Mean	75%	PRD	99.71%	W. Mean	64%	PRD	103.30%
Market Area 3		Median	70%	AAD	16.39%	Median	67%	AAD	15.78%
# sales	19	Mean	77%	COD	23.44%	Mean	74%	COD	23.69%
		W. Mean	73%	PRD	105.40%	W. Mean	70%	PRD	105.84%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	9	87.57%	10	70.72%	11	76.83%
Mkt Area 1	6	84.78%	8	73.53%	5	74.46%
Mkt Area 2	0	N/A	0	N/A	5	76.83%
Mkt Area 3	3	87.57%	2	69.28%	1	35.81%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
County	35	68.98%	15	66.38%	17	73.13%
Mkt Area 1	22	68.85%	11	66.38%	6	73.79%
Mkt Area 2	3	67.80%	1	118.70%	8	74.18%
Mkt Area 3	10	69.95%	3	65.12%	2	72.44%

Agricultural or Special
Valuation Correlation

Agricultural Land

I. Correlation

The level of value for the agricultural land in Boone County, as determined by the PTA is 70%. The mathematically calculated median is 70%.

AGRICULTURAL LAND:

Boone County has three market areas. Market area one consists of the majority of the county, generally described as the southwest and northeastern areas. Market area 2 is the sandhills area in the northwest corner of the county. Market area 3 is the southeasterly portion of the county. These market areas have been established for a number of years. The market area boundaries are supported by soils and topography, and appear to be appropriately located.

The Boone County ag sales from 7/1/06 through 6/30/09 were reviewed. There were a total of 69 sales, 48 in market area one, 3 in market area two, and 18 in market area 3. In market area one there were 9 in the first or oldest year, 22 in the middle year, and 17 in the third or newest year. In market area two there were three sales in the first year, none in the last two years. These sales in the first year were all CRP sales, determined to be non representative of the major land uses in the market area and, therefore, not utilized for measurement of level of value. Market area three had 6 sales in each of the three years of the study period. The land values in Boone County have been increasing during the last several years. An increasing market during the study period and significantly fewer sales in the first year of the study period compared to the last year in market area one could create a time bias. Market area two with no representative sales will need comparable sales from surrounding counties to make up a sales file for measurement purposes. Market area three sales were balanced as to number of sales for each of the study years, however, the sales were not representative of major land uses.

Comparable sales from the surrounding counties were reviewed with the county assessor in an attempt to locate comparable sales to be added to the sales file for each of the market areas. These sales were reviewed for proximity, size, soil types, land use and year of sale. Five sales were selected to be added to the sales file for market area one: three from Nance County, one from Greeley County, and one from Madison County. Thirteen sales were selected to make up the sales file for market area two: eleven from Wheeler County, and two from Antelope County. One sale from Nance County was selected to be added to the sales file for market area three. With the inclusion of these sales the county sales file was proportionate with respect to time frame and representative land use for each of the market areas.

An ag analysis was completed for each of the market areas. Market area one irrigated and dryland values were increased 5%; market area two irrigated values increased 25%; and market area three irrigated and dryland values increased 5%. All three market areas reflect an acceptable level of value. Boone County has achieved equalization of agricultural land and has a

level of value of 70% as well as a calculated median of 70%. There will be no non-binding recommendation for the agricultural class of property.

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

AGRICULTURAL LAND:

During each of the three year study periods for the last five years, approximately 45 percent of total ag sales are determined to be qualified sales. Of the total sales for the three year study period for 2010, approximately 15% were determined to be substantially changed, and about 40% were determined to be not qualified for other reasons, family sales and/or sales disqualified because of being non-arms length transactions.

The Boone County Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sales as possible. When necessary, it there is no response received to the questionnaire, an interview in person or by telephone with the buyer, seller, broker or someone knowledgeable about the sale is conducted. A review of the non-qualified sales was completed. It is apparent that all arms length transactions were included as qualified sales in the sales file.

III. 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 in 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 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.

	Median	Wgt.Mean	Mean
R&O Statistics	**70**	**72**	**78**

IV. 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 International Association of Assessing Officers 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.

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 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 of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Boone County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	**27.00**	**108.59**

AGRICULTURAL LAND:

The median ratio and the weighted mean ratio are within the acceptable range. The mean is noticeably above the acceptable range. This is in part due to the significant increases in value to agricultural land during the three year study period. Most of the higher ratios occur in the oldest study period year as they are updated with current values. Since sale prices are not adjusted upward for time, applying current values to older, lower priced sales overstates ratios for older sales. These statistics are considered appropriate for agricultural lands during this period of increasing land values.

The COD and PRD are both outside of the recommended range. As previously stated, land prices have been increasing significantly throughout the study period. Higher ratios are concentrated among the older sales (outlier 2007 sale, Book 110, Page 622 with ratio of 176%), and lower ratios among the newer sales (outlier 2009 sale, Book 112, Page 281 with ratio of 42%). It is this wide ratio spread which causes these statistics to be outside the range.

County Reports

Total Real Property (Sum Lines 17, 25, & 30) **Records : 5,582** **Value : 925,006,260** **Growth 5,833,796** (Sum Lines 17, 25, & 41)

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	185	780,650	30	79,305	36	98,470	251	958,425	
02. Res Improve Land	1,468	11,477,505	119	1,233,525	276	3,530,145	1,863	16,241,175	
03. Res Improvements	1,483	67,248,760	122	13,591,070	300	21,291,515	1,905	102,131,345	
04. Res Total	1,668	79,506,915	152	14,903,900	336	24,920,130	2,156	119,330,945	2,144,610
% of Res Total	77.37	66.63	7.05	12.49	15.58	20.88	38.62	12.90	36.76
05. Com UnImp Land	56	278,940	7	19,895	10	66,260	73	365,095	
06. Com Improve Land	305	2,224,025	19	498,600	11	136,435	335	2,859,060	
07. Com Improvements	311	16,690,065	19	8,288,320	16	1,652,370	346	26,630,755	
08. Com Total	367	19,193,030	26	8,806,815	26	1,855,065	419	29,854,910	2,245,541
% of Com Total	87.59	64.29	6.21	29.50	6.21	6.21	7.51	3.23	38.49
09. Ind UnImp Land	0	0	1	100,030	0	0	1	100,030	
10. Ind Improve Land	1	193,725	0	0	0	0	1	193,725	
11. Ind Improvements	1	0	0	0	0	0	1	0	
12. Ind Total	1	193,725	1	100,030	0	0	2	293,755	0
% of Ind Total	50.00	65.95	50.00	34.05	0.00	0.00	0.04	0.03	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,668	79,506,915	152	14,903,900	336	24,920,130	2,156	119,330,945	2,144,610
% of Res & Rec Total	77.37	66.63	7.05	12.49	15.58	20.88	38.62	12.90	36.76
Com & Ind Total	368	19,386,755	27	8,906,845	26	1,855,065	421	30,148,665	2,245,541
% of Com & Ind Total	87.41	64.30	6.41	29.54	6.18	6.15	7.54	3.26	38.49
17. Taxable Total	2,036	98,893,670	179	23,810,745	362	26,775,195	2,577	149,479,610	4,390,151
% of Taxable Total	79.01	66.16	6.95	15.93	14.05	17.91	46.17	16.16	75.25

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	1	193,725	47,947,165	0	0	0
21. Other	0	0	0	0	0	0
	Rural			**Total**		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	1	193,725	47,947,165
21. Other	0	0	0	0	0	0
22. Total Sch II				**1**	**193,725**	**47,947,165**

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Producing	159	16	79	254

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	11	25,725	1,800	377,752,990	1,811	377,778,715
28. Ag-Improved Land	0	0	0	0	1,105	316,554,115	1,105	316,554,115
29. Ag Improvements	0	0	0	0	1,194	81,193,820	1,194	81,193,820
30. Ag Total							**3,005**	**775,526,650**

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	3.00	0	0	3.43	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			**Total**			**Growth**
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	696	696.48	4,875,360	696	696.48	4,875,360	
33. HomeSite Improvements	683	0.00	23,850,475	683	0.00	23,850,475	513,960
34. HomeSite Total				**683**	**696.48**	**28,725,835**	
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1,057	3,653.38	2,661,145	1,057	3,653.38	2,661,145	
37. FarmSite Improvements	1,148	0.00	57,343,345	1,148	0.00	57,343,345	929,685
38. FarmSite Total				**1,148**	**3,653.38**	**60,004,490**	
39. Road & Ditches	0	7,605.91	0	0	7,612.34	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				**1,831**	**11,962.20**	**88,730,325**	**1,443,645**

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	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 1**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	9,948.79	9.08%	29,348,920	11.28%	2,950.00
46. 1A	21,020.32	19.19%	58,926,605	22.64%	2,803.32
47. 2A1	8,175.69	7.47%	21,187,045	8.14%	2,591.47
48. 2A	2,074.96	1.89%	4,832,395	1.86%	2,328.91
49. 3A1	11,375.83	10.39%	25,476,170	9.79%	2,239.50
50. 3A	39,142.46	35.74%	86,108,345	33.08%	2,199.87
51. 4A1	8,631.94	7.88%	17,478,695	6.72%	2,024.89
52. 4A	9,144.60	8.35%	16,913,575	6.50%	1,849.57
53. Total	109,514.59	100.00%	260,271,750	100.00%	2,376.59
Dry					
54. 1D1	5,141.40	7.44%	11,404,540	10.18%	2,218.18
55. 1D	9,590.42	13.88%	20,407,225	18.22%	2,127.88
56. 2D1	5,636.45	8.16%	9,857,740	8.80%	1,748.93
57. 2D	1,550.51	2.24%	2,678,600	2.39%	1,727.56
58. 3D1	7,621.23	11.03%	11,730,305	10.48%	1,539.16
59. 3D	29,051.10	42.05%	43,557,505	38.90%	1,499.34
60. 4D1	6,532.55	9.46%	7,947,930	7.10%	1,216.67
61. 4D	3,966.14	5.74%	4,395,930	3.93%	1,108.36
62. Total	69,089.80	100.00%	111,979,775	100.00%	1,620.79
Grass					
63. 1G1	1,297.04	0.00%	1,220,600	2.53%	941.07
64. 1G	2,874.01	3.96%	2,704,495	5.60%	941.02
65. 2G1	2,516.29	3.47%	2,287,955	4.74%	909.26
66. 2G	2,083.18	2.87%	1,744,620	3.61%	837.48
67. 3G1	8,685.48	11.97%	6,020,025	12.47%	693.11
68. 3G	21,616.19	29.80%	14,869,315	30.80%	687.88
69. 4G1	6,049.86	8.34%	3,505,295	7.26%	579.40
70. 4G	27,408.83	37.79%	15,927,170	32.99%	581.10
71. Total	72,530.88	100.00%	48,279,475	100.00%	665.64

Irrigated Total	109,514.59	43.19%	260,271,750	61.82%	2,376.59
Dry Total	69,089.80	27.25%	111,979,775	26.60%	1,620.79
Grass Total	72,530.88	28.61%	48,279,475	11.47%	665.64
Waste	1,744.17	0.69%	331,000	0.08%	189.78
Other	671.94	0.27%	132,465	0.03%	197.14
Exempt	9.64	0.00%	0	0.00%	0.00
Market Area Total	253,551.38	100.00%	420,994,465	100.00%	1,660.39

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 2**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3.76	0.05%	5,960	0.06%	1,585.11
46. 1A	278.50	3.42%	401,045	3.84%	1,440.02
47. 2A1	804.09	9.87%	1,157,885	11.09%	1,439.99
48. 2A	969.95	11.90%	1,319,130	12.63%	1,360.00
49. 3A1	2,420.48	29.70%	3,291,855	31.52%	1,360.00
50. 3A	841.80	10.33%	1,144,850	10.96%	1,360.00
51. 4A1	927.57	11.38%	1,066,705	10.22%	1,150.00
52. 4A	1,902.53	23.35%	2,054,730	19.68%	1,080.00
53. Total	8,148.68	100.00%	10,442,160	100.00%	1,281.45
Dry					
54. 1D1	31.00	0.56%	36,580	0.95%	1,180.00
55. 1D	77.10	1.40%	84,040	2.19%	1,090.01
56. 2D1	743.01	13.50%	586,535	15.29%	789.40
57. 2D	955.49	17.36%	817,015	21.29%	855.07
58. 3D1	1,636.90	29.75%	1,060,005	27.63%	647.57
59. 3D	486.65	8.84%	382,320	9.96%	785.62
60. 4D1	230.40	4.19%	129,420	3.37%	561.72
61. 4D	1,342.11	24.39%	740,815	19.31%	551.98
62. Total	5,502.66	100.00%	3,836,730	100.00%	697.25
Grass					
63. 1G1	33.00	0.00%	18,150	0.12%	550.00
64. 1G	29.70	0.08%	17,185	0.11%	578.62
65. 2G1	342.80	0.87%	188,480	1.25%	549.82
66. 2G	1,472.69	3.75%	721,375	4.78%	489.83
67. 3G1	4,102.98	10.45%	2,037,095	13.50%	496.49
68. 3G	2,487.91	6.34%	1,015,235	6.73%	408.07
69. 4G1	6,505.04	16.57%	2,261,735	14.99%	347.69
70. 4G	24,283.77	61.86%	8,829,625	58.52%	363.60
71. Total	39,257.89	100.00%	15,088,880	100.00%	384.35

Irrigated Total	8,148.68	14.56%	10,442,160	35.52%	1,281.45
Dry Total	5,502.66	9.83%	3,836,730	13.05%	697.25
Grass Total	39,257.89	70.16%	15,088,880	51.33%	384.35
Waste	2,372.73	4.24%	12,745	0.04%	5.37
Other	670.07	1.20%	16,920	0.06%	25.25
Exempt	42.35	0.08%	0	0.00%	0.00
Market Area Total	55,952.03	100.00%	29,397,435	100.00%	525.40

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 3**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	12,515.47	17.64%	35,481,410	19.55%	2,835.00
46. 1A	9,835.13	13.86%	27,882,630	15.37%	2,835.00
47. 2A1	4,586.23	6.47%	12,038,940	6.63%	2,625.02
48. 2A	1,595.67	2.25%	4,188,650	2.31%	2,625.01
49. 3A1	4,083.55	5.76%	10,290,550	5.67%	2,520.00
50. 3A	28,388.05	40.02%	71,537,870	39.42%	2,520.00
51. 4A1	7,358.57	10.37%	15,453,005	8.52%	2,100.00
52. 4A	2,573.54	3.63%	4,593,790	2.53%	1,785.01
53. Total	70,936.21	100.00%	181,466,845	100.00%	2,558.17
Dry					
54. 1D1	2,077.51	9.50%	4,248,540	10.74%	2,045.02
55. 1D	3,491.18	15.96%	7,139,520	18.05%	2,045.02
56. 2D1	1,438.94	6.58%	2,633,255	6.66%	1,830.00
57. 2D	154.85	0.71%	283,375	0.72%	1,830.00
58. 3D1	1,050.67	4.80%	1,875,465	4.74%	1,785.02
59. 3D	10,426.76	47.67%	18,611,875	47.07%	1,785.01
60. 4D1	2,512.80	11.49%	3,693,800	9.34%	1,469.99
61. 4D	720.11	3.29%	1,058,565	2.68%	1,470.00
62. Total	21,872.82	100.00%	39,544,395	100.00%	1,807.92
Grass					
63. 1G1	628.23	0.00%	551,420	3.63%	877.74
64. 1G	739.09	3.86%	720,000	4.75%	974.17
65. 2G1	1,441.04	7.53%	1,101,940	7.26%	764.68
66. 2G	712.79	3.72%	621,350	4.10%	871.72
67. 3G1	1,025.70	5.36%	861,715	5.68%	840.12
68. 3G	6,822.80	35.64%	5,668,010	37.36%	830.75
69. 4G1	3,391.47	17.72%	2,508,300	16.53%	739.59
70. 4G	4,383.11	22.90%	3,137,810	20.68%	715.89
71. Total	19,144.23	100.00%	15,170,545	100.00%	792.43

Irrigated Total	70,936.21	62.74%	181,466,845	76.76%	2,558.17
Dry Total	21,872.82	19.34%	39,544,395	16.73%	1,807.92
Grass Total	19,144.23	16.93%	15,170,545	6.42%	792.43
Waste	917.43	0.81%	183,310	0.08%	199.81
Other	196.67	0.17%	39,330	0.02%	199.98
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	113,067.36	100.00%	236,404,425	100.00%	2,090.83

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	188,599.48	452,180,755	188,599.48	452,180,755
77. Dry Land	0.00	0	0.00	0	96,465.28	155,360,900	96,465.28	155,360,900
78. Grass	0.00	0	31.78	25,725	130,901.22	78,513,175	130,933.00	78,538,900
79. Waste	0.00	0	0.00	0	5,034.33	527,055	5,034.33	527,055
80. Other	0.00	0	0.00	0	1,538.68	188,715	1,538.68	188,715
81. Exempt	0.00	0	0.00	0	51.99	0	51.99	0
82. Total	**0.00**	**0**	**31.78**	**25,725**	**422,538.99**	**686,770,600**	**422,570.77**	**686,796,325**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	188,599.48	44.63%	452,180,755	65.84%	2,397.57
Dry Land	96,465.28	22.83%	155,360,900	22.62%	1,610.54
Grass	130,933.00	30.98%	78,538,900	11.44%	599.84
Waste	5,034.33	1.19%	527,055	0.08%	104.69
Other	1,538.68	0.36%	188,715	0.03%	122.65
Exempt	51.99	0.01%	0	0.00%	0.00
Total	**422,570.77**	100.00%	**686,796,325**	100.00%	1,625.28

2010 County Abstract of Assessment for Real Property, Form 45 Compared with the 2009 Certificate of Taxes Levied (CTL)

06 Boone

	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	116,403,445	119,330,945	2,927,500	2.51%	2,144,610	0.67%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	28,518,380	28,725,835	207,455	0.73%	513,960	-1.07%
04. Total Residential (sum lines 1-3)	**144,921,825**	**148,056,780**	**3,134,955**	**2.16%**	**2,658,570**	**0.33%**
05. Commercial	27,682,975	29,854,910	2,171,935	7.85%	2,245,541	-0.27%
06. Industrial	193,725	293,755	100,030	51.64%	0	51.64%
07. Ag-Farmsite Land, Outbuildings	59,962,320	60,004,490	42,170	0.07%	929,685	-1.48%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**87,839,020**	**90,153,155**	**2,314,135**	**2.63%**	**3,175,226**	**-0.98%**
10. Total Non-Agland Real Property	**232,760,845**	**238,209,935**	**5,449,090**	**2.34%**	**5,833,796**	**-0.17%**
11. Irrigated	410,932,400	452,180,755	41,248,355	10.04%		
12. Dryland	142,680,130	155,360,900	12,680,770	8.89%		
13. Grassland	78,350,000	78,538,900	188,900	0.24%		
14. Wasteland	545,815	527,055	-18,760	-3.44%		
15. Other Agland	186,440	188,715	2,275	1.22%		
16. Total Agricultural Land	**632,694,785**	**686,796,325**	**54,101,540**	**8.55%**		
17. Total Value of all Real Property	**865,455,630**	**925,006,260**	**59,550,630**	**6.88%**	**5,833,796**	**6.21%**
(Locally Assessed)						

BOONE COUNTY PLAN OF ASSESSMENT

DUE OCTOBER 31, 2009

Residential

2010

Residential
#2,147

Add pickup work from zoning and other information resources brought into the office. Revalue on Acreages were done 2008, & residential lots were also revalued. Reviewing farm houses and out buildings, putting in CAMA with 2005 Replacement Costs & sketches. Review sales and ratios.

2011

2009 have new pictures for Albion, want to continue on other towns. Add new improvementsfrom zoning permits and other references. In the future make new Property Record cards. Review sales and ratios

2012

Continuing reviewing towns & taking pictures. Update improvements by permits and other changes. Review sales and ratios.

Commercial

2010

#420

After towns are updated we will start with the Commercial, getting new pictures & reviewing sites. Do updates from zoning permits and other changes.
A Commercial package was purchased from CAMA to do our RCN with 2008 costs. New property record card were made in 2003. Review sales and ratios make proper adjustments. Commercial lot values were adjusted for 2008.

2011

Keep updating pictures and information. Add any new improvements by zoning permits and other informational factors. Review sales and ratios for level of value and determine what actions need to be taken.

2012

Do the annual pickup work from zoning permits and other information. Review sales and ratios adjust accordingly. Hopefully to be entering the Commercial properties in Cama.

Agricultural

2010

#3005

The footwork and taking pictures were done for 2008, all the information and

sketches are entered into CAMA. Land has been updated by NRD acres and our annual land use update. Our office has purchased the Agri Data program to aid in the conversion of land classes and acre count. Review the sales and ratios per area and land use. Make new property record card.

2011

Update info on farm buildings implement reappraisal values. Adjust agland values by sales per area and use. Improvement updates and changes that were made. Work on making new property record cards. GIS is in the budget for future purchase.

2012

Annual pickup work by zoning permits and other informational references. Land use update. Review sales and ratios, adjust values of areas and classes per market sales. Possibly implementing GIS in the county. This will not be started until the other changes that are required by the state are completed.

Joyce Sock
Boone County Assessor

Presented to Board June 1st, 2009

2010 Assessment Survey for Boone County

I. General Information

A. Staffing and Funding Information

1.	**Deputy(ies) on staff**
	1
2.	**Appraiser(s) on staff**
	0
3.	**Other full-time employees**
	1
4.	**Other part-time employees**
	0
5.	**Number of shared employees**
	0
6.	**Assessor's requested budget for current fiscal year**
	$100,904 (General Funds)
7.	**Adopted budget, or granted budget if different from above**
	Not applicable
8.	**Amount of the total budget set aside for appraisal work**
	$28,500
9.	**Appraisal/Reappraisal budget, if not part of the total budget**
	$78,250
10.	**Part of the budget that is dedicated to the computer system**
	$3,000 General; $40,000 GIS
11.	**Amount of the total budget set aside for education/workshops**
	$2,700
12.	**Other miscellaneous funds**
	$14,000
13.	**Was any of last year's budget not used:**
	$1,285

B. Computer, Automation Information and GIS

1.	**Administrative software**
	MIPS
2.	**CAMA software**
	Yes
3.	**Cadastral maps: Are they currently being used?**
	Yes
4.	**Who maintains the Cadastral Maps?**
	Assessor and Deputy

5.	**Does the county have GIS software?**
	Not applicable
6.	**Who maintains the GIS software and maps?**
	Not applicable
7.	**Personal Property software:**
	MIPS

C. Zoning Information

1.	**Does the county have zoning?**
	Yes
2.	**If so, is the zoning countywide?**
	Yes
3.	**What municipalities in the county are zoned?**
	All
4.	**When was zoning implemented?**
	1999

D. Contracted Services

1.	**Appraisal Services**
	Blaser Appraisal – for valuation projects William Scarlett – is a part time per parcel contract for pick-up work only
2.	**Other services**
	Stanard Appraisal takes care of ethanol plant valuation/pick up work.

Certification

Certification

This is to certify that the 2010 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission and one printed copy by hand delivery to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Boone County Assessor.

Dated this 7th day of April, 2010.

Ruth A. Sorensen
Property Tax Administrator

Map Section

Valuation History Charts