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Residential Real Property - Current

Number of Sales	94	Median	97.60
Total Sales Price	$6,881,253	Mean	109.10
Total Adj. Sales Price	$6,912,253	Wgt. Mean	96.94
Total Assessed Value	$6,701,070	Average Assessed Value of the Base	$49,918
Avg. Adj. Sales Price	$73,535	Avg. Assessed Value	$71,288

Confidence Interval - Current

95% Median C.I	94.90 to 100.48
95% Wgt. Mean C.I	92.40 to 101.49
95% Mean C.I	100.69 to 117.51
% of Value of the Class of all Real Property Value in the	14.55
% of Records Sold in the Study Period	2.79
% of Value Sold in the Study Period	3.98

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	90	98	98
2010	103	98	98
2009	152	98	98
2008	194	97	97

2012 Commission Summary

for Clay County

Commercial Real Property - Current

Number of Sales	6	Median	97.51
Total Sales Price	$171,945	Mean	98.27
Total Adj. Sales Price	$171,945	Wgt. Mean	96.48
Total Assessed Value	$165,900	Average Assessed Value of the Base	$98,143
Avg. Adj. Sales Price	$28,658	Avg. Assessed Value	$27,650

Confidence Interval - Current

95% Median C.I	91.95 to 109.00
95% Wgt. Mean C.I	93.18 to 99.79
95% Mean C.I	91.95 to 104.59
% of Value of the Class of all Real Property Value in the County	5.98
% of Records Sold in the Study Period	0.85
% of Value Sold in the Study Period	0.24

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	15		100
2010	19	98	98
2009	27	97	97
2008	28	94	94

2012 Opinions of the Property Tax Administrator for Clay County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	**98**	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	***NEI**	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	**73**	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 9th day of April, 2012.

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Clay County

Clay County is at the top of the annual rotation schedule. The Clay County assessor and staff physically reviewed the towns of Clay Center and Glenvil. The physical review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside and taking pictures of each improvement. Updates of the condition were made to all improvements, measurements of additions were made and deletions noted according to the on-site review. Owners were interviewed at the time of the review, if possible. If the owner was not available, a questionnaire was left to update the information on the house and any additional information requested. The lot sizes and ownership were verified through deeds and surveys and put in the GIS computer. The number of urban parcels physically reviewed was 640.

The improved parcels in four townships, Sheridan, Marshall, Lonetree and Glenvil, were also physically reviewed in our on-going rotation schedule. These townships were inspected by Stanard Appraisal. Likewise everything used in the urban inspections were also used for the townships with a copy of the aerial provided for further information. Pictures were taken of the houses and any new improvements. Measurements of additions and noted deletions were also made. The property owner was interviewed if available, otherwise a questionnaire was left to update our information of the house and any added requested info. The number of parcel physically reviewed was 280.

Clay County implemented the new version of MIPS County Solutions and began the process to implement the 2011 CAMA costing. The County did all the reviews, however, the actual new cost was not implemented for the year 2012. All the parcels reviewed for 2012 will have the new costing for 2013. Each residence has been re-sketched into our new program also.

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

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

STAFF CHANGES

Clay County has hired a permanent full time clerk. She has a background in real estate abstracting and has been a welcomed addition to the staff.

2012 Residential Assessment Survey for Clay County

1.	**Valuation data collection done by:**
	Assessor and staff
2.	**List the valuation groupings used by the County and describe the unique characteristics that effect value:**

Valuation Grouping	Description of unique characteristics
1	Clay Center-town, county seat, elementary school only, on highway No economic growth
2	Deweese-off highway, no school, limited businesses
3	Edgar-off the highway, no school, large candle business & some Economic activity
4	Fairfield-off highway, no school, limited economic activity
5	Glenvil-off highway, no school, limited economic activity, bedroom Community close to Hastings
6	Harvard-increasing population, school, north of highway
7	Harvard Courts-unique former barracks north of Harvard
8	NAD B-1, B-2 (industrial only) along highway former federal Ground
9	NAD Glenvil majority a/com/res; NAD Lynn majority ag; NAD Inland comm.. And ag/res former federal land
10	Ong-very small, no school, coop
11	Saronville-has post office, very small, off highway, no school
12	Sutton-largest town, school, on highway, some economic growth
13	Trumbull-north, school combined with Doniphan, bedroom Community for Grand Island and Hastings, coop, new homes
14	Rural Res- all parcels outside of towns 25 acres or less unless they Provide evidence of only residential use

3.	**List and describe the approach(es) used to estimate the market value of residential properties.**
	Cost approach and sales comparison
4	**What is the costing year of the cost approach being used for each valuation grouping?**
	Annual reviewed properties are now on 2011 costing.
5.	**If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?**
	County develops own.
6.	**Are individual depreciation tables developed for each valuation grouping?**
	No
7.	**When were the depreciation tables last updated for each valuation grouping?**
	2011
8.	**When was the last lot value study completed for each valuation grouping?**

	2004
9.	**Describe the methodology used to determine the residential lot values?**
	Currently on square foot-previously on front foot pricing.
10.	**How do you determine whether a sold parcel is substantially changed?**
	Each case is reviewed individually, there is no general rule of thumb, buildings Removed, additions, new windows, siding, roof would be considered to be Substantially changed.

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RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales :	94	MEDIAN :	98	COV :	38.14
Total Sales Price :	6,881,253	WGT. MEAN :	97	STD :	41.61
Total Adj. Sales Price :	6,912,253	MEAN :	109	Avg. Abs. Dev :	22.25
Total Assessed Value :	6,701,070				
Avg. Adj. Sales Price :	73,535	COD :	22.80	MAX Sales Ratio :	330.27
Avg. Assessed Value :	71,288	PRD :	112.54	MIN Sales Ratio :	37.25

95% Median C.I. :	94.90 to 100.48
95% Wgt. Mean C.I. :	92.40 to 101.49
95% Mean C.I. :	100.69 to 117.51

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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_____											
01-JUL-09 To 30-SEP-09	10	97.21	101.25	92.52	12.82	109.44	77.23	138.92	89.58 to 130.00	56,540	52,308
01-OCT-09 To 31-DEC-09	10	96.71	117.16	98.17	23.69	119.34	91.12	294.25	92.01 to 106.47	63,920	62,748
01-JAN-10 To 31-MAR-10	11	98.94	108.59	102.97	16.73	105.46	81.71	159.81	89.85 to 155.89	91,068	93,775
01-APR-10 To 30-JUN-10	17	98.59	111.13	95.38	20.16	116.51	80.32	226.40	89.96 to 128.04	80,559	76,840
01-JUL-10 To 30-SEP-10	14	106.65	120.18	106.82	25.70	112.51	85.06	195.07	87.51 to 160.50	82,643	88,282
01-OCT-10 To 31-DEC-10	10	94.85	117.40	90.56	40.40	129.64	72.68	330.27	73.50 to 133.46	60,000	54,336
01-JAN-11 To 31-MAR-11	7	88.92	89.53	90.68	11.97	98.73	63.90	107.29	63.90 to 107.29	85,843	77,839
01-APR-11 To 30-JUN-11	15	94.14	100.31	90.80	24.20	110.47	37.25	174.16	85.06 to 113.78	65,233	59,235
_____Study Yrs_____											
01-JUL-09 To 30-JUN-10	48	98.46	109.75	97.55	18.58	112.51	77.23	294.25	95.74 to 100.21	74,497	72,674
01-JUL-10 To 30-JUN-11	46	96.73	108.43	96.29	27.24	112.61	37.25	330.27	88.83 to 107.74	72,531	69,841
_____Calendar Yrs_____											
01-JAN-10 To 31-DEC-10	52	98.77	114.23	99.73	25.33	114.54	72.68	330.27	94.90 to 107.74	79,389	79,175
_____ALL_____	94	97.60	109.10	96.94	22.80	112.54	37.25	330.27	94.90 to 100.48	73,535	71,288

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	8	98.58	109.76	105.77	15.81	103.77	92.01	142.81	92.01 to 142.81	61,594	65,150
02	1	98.68	98.68	98.68	00.00	100.00	98.68	98.68	N/A	30,000	29,605
03	7	94.80	127.92	94.11	41.50	135.93	81.71	294.25	81.71 to 294.25	33,100	31,150
04	7	99.19	102.37	100.51	06.83	101.85	89.40	117.92	89.40 to 117.92	71,357	71,721
05	3	98.59	101.13	101.09	03.31	100.04	97.51	107.29	N/A	48,167	48,693
06	5	99.23	126.95	104.88	34.94	121.04	85.06	193.93	N/A	48,800	51,179
07	6	100.48	107.64	96.02	37.05	112.10	37.25	226.40	37.25 to 226.40	14,000	13,443
10	1	131.33	131.33	131.33	00.00	100.00	131.33	131.33	N/A	3,000	3,940
11	2	90.37	90.37	90.23	00.38	100.16	90.03	90.70	N/A	49,950	45,070
12	33	96.24	102.82	94.44	17.40	108.87	63.90	174.16	89.23 to 103.45	83,224	78,600
13	8	93.42	96.31	93.75	13.82	102.73	78.94	133.46	78.94 to 133.46	81,813	76,696
14	13	95.21	123.65	97.86	41.06	126.35	72.68	330.27	80.32 to 159.81	129,385	126,622
_____ALL_____	94	97.60	109.10	96.94	22.80	112.54	37.25	330.27	94.90 to 100.48	73,535	71,288

18 Clay

RESIDENTIAL

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95% Wgt. Mean C.I. :	92.40 to 101.49
95% Mean C.I. :	100.69 to 117.51

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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	93	97.51	109.13	96.91	22.96	112.61	37.25	330.27	94.90 to 100.21	74,030	71,740
06											
07	1	106.47	106.47	106.47	00.00	100.00	106.47	106.47	N/A	27,500	29,280
_____ALL_____	94	97.60	109.10	96.94	22.80	112.54	37.25	330.27	94.90 to 100.48	73,535	71,288

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000	5	131.33	156.20	117.41	43.73	133.04	73.50	294.25	N/A	7,601	8,924
Less Than 15,000	13	130.00	153.21	137.68	44.72	111.28	37.25	330.27	101.60 to 226.40	8,481	11,677
Less Than 30,000	23	119.06	140.61	127.18	38.84	110.56	37.25	330.27	100.48 to 155.89	13,876	17,648
__Ranges Excl. Low $__											
Greater Than 4,999	89	96.88	106.46	96.83	20.29	109.95	37.25	330.27	94.80 to 100.07	77,239	74,792
Greater Than 14,999	81	96.69	102.03	96.28	15.24	105.97	63.90	195.07	92.84 to 98.94	83,975	80,855
Greater Than 29,999	71	95.94	98.90	95.48	13.22	103.58	63.90	195.07	91.12 to 98.32	92,861	88,664
__Incremental Ranges__											
0 TO 4,999	5	131.33	156.20	117.41	43.73	133.04	73.50	294.25	N/A	7,601	8,924
5,000 TO 14,999	8	124.53	151.35	148.34	46.91	102.03	37.25	330.27	37.25 to 330.27	9,031	13,397
15,000 TO 29,999	10	103.48	124.23	121.64	26.24	102.13	90.70	193.93	94.80 to 160.50	20,890	25,410
30,000 TO 59,999	21	98.68	103.92	103.63	14.41	100.28	63.90	138.92	94.14 to 117.92	46,390	48,073
60,000 TO 99,999	23	95.74	100.48	99.68	13.02	100.80	74.79	195.07	90.03 to 99.19	75,500	75,262
100,000 TO 149,999	20	93.95	96.76	95.53	11.86	101.29	72.41	159.81	88.92 to 99.46	123,900	118,360
150,000 TO 249,999	6	88.17	85.49	85.58	07.20	99.89	72.68	96.85	72.68 to 96.85	188,233	161,088
250,000 TO 499,999	1	80.32	80.32	80.32	00.00	100.00	80.32	80.32	N/A	275,000	220,890
500,000 TO 999,999											
1,000,000 +											
_____ALL_____	94	97.60	109.10	96.94	22.80	112.54	37.25	330.27	94.90 to 100.48	73,535	71,288

A. Residential Real Property

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

The statistical sampling of 94 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Clay County. The measures of central tendency calculate the median at 98% and the weighted mean at 97%. The mean being influenced by some low dollar sales calculates higher at 109%. The qualitative statistics are above the recommended range but again are showing influence from the low dollar sales. All but two valuation groupings are within the acceptable range, the two valuation groupings that are just slightly out of range represent the assessor locations of Ong and Saronville but a reliable statistical inference would be difficult with the small number of sales in these two villages

Clay County has a very structured procedure with their sales verification. Questionnaires are sent to all buyers and sellers to verify the price, any personal property or other circumstances that are relevant to the sale. The county estimates their response to be approximately 90% of all the questionnaires sent out. If there is no response or additional information is needed, the assessor may contact a knowledgeable third party either by phone or in person interview. Additionally, any remaining issue may be resolved with an inspection of the parcel.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. The Assessor has done a wonderful job in cross training her staff to be able to handle all facets of the job. Clay County is committed to moving forward technologically. They have continued to develop their GIS system, transfer their sales electronically, complete spreadsheet analyses and have online personal property schedules.

Based on the consideration of all available information, the level of value is determined to be 98% of market value for the residential class of real property. Because the known assessment practices are reliable and consistent it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

B. Analysis of Sales Verification

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

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

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

C. Measures of Central Tendency

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

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

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

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

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

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

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

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

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2012 Commercial Assessment Actions for Clay County

Clay County is at the top of the annual inspection and rotation schedule. The Clay County assessor and staff physically reviewed the towns of Clay Center and Glenvil. The review consisted of visiting each property with a copy of the record card, physically inspecting all property from the outside, taking pictures of all improvements. New additions were measured and other improvements no longer there were deleted. Owners were interviewed at the time of the inspection if possible. If the owner was not available, a follow up phone call or letter was sent to gather the needed information. New pictures were taken and put in the folders. New costing will be put into place along with the reviewed properties for 2013. Approximately 76 commercial improved parcels, including 6 in the townships were reviewed, inspected and information updated.

All lots in Clay Center and Glenvil were measured and deeds looked up for accuracy of ownership and size and recorded in the GIS computer.

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

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

2012 Commercial Assessment Survey for Clay County

1.	**Valuation data collection done by:**
	Assessor, staff and contract appraiser
2.	**List the valuation groupings used by the County and describe the unique characteristics that effect value:**

Valuation Grouping	Description of unique characteristics
1	Clay Center-town, county seat, elementary school only, on highway No economic growth
2	Deweese-off the highway, no school, limited businesses
3	Edgar-off the highway, no school, large candle business & some Economic activity
4	Fairfield-off highway, no school, limited economic activity
5	Glenvil-off highway, no school,limited economic activity, bedroom Community close to Hastings
6	Harvard-increasing population, school, north of highway
7	Harvard Courts-unique former barracks north of Harvard
8	NAD B-1, B-2 (industrial only) along highway, former federal Ground
9	NAD Glenvil majority a/com/res; NAD Lynn majority ag; NAD Inland is comm.. and ag/res former federal land
10	Ong- very small, no school, coop
11	Saronville-has post office, very small of highway, no school
12	Sutton-largest town, school, on highway, some economic growth
13	Trumbull-north, school combined with Doniphan, bedroom Community for Grand Island and Hastings, coop, new homes
14	Rural Res – all parcels outside of towns 25 acres or less unless they Provide evidence of only residential use

3.	**List and describe the approach(es) used to estimate the market value of commercial properties.**
	Income, cost approach, sales comparison
3a.	**Describe the process used to value unique commercial properties.**
	Income approach, sales comparisons
4.	**What is the costing year of the cost approach being used for each valuation grouping?**
	2011
5.	**If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?**
	The contract appraiser develops
6.	**Are individual depreciation tables developed for each valuation grouping?**

	Yes
7.	**When were the depreciation tables last updated for each valuation grouping?**
	Update with new costing and review annually
8.	**When was the last lot value study completed for each valuation grouping?**
	2005
9.	**Describe the methodology used to determine the commercial lot values.**
	Currently have converted to square foot, previously was front foot.
10.	**How do you determine whether a sold parcel is substantially changed?**
	Each case is considered individually, complete remodeling would be an example Of substantial change as would the use.

18 Clay

COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 6	MEDIAN : 98	COV : 06.13	95% Median C.I. : 91.95 to 109.00
Total Sales Price : 171,945	WGT. MEAN : 96	STD : 06.02	95% Wgt. Mean C.I. : 93.18 to 99.79
Total Adj. Sales Price : 171,945	MEAN : 98	Avg. Abs. Dev : 04.07	95% Mean C.I. : 91.95 to 104.59
Total Assessed Value : 165,900			
Avg. Adj. Sales Price : 28,658	COD : 04.17	MAX Sales Ratio : 109.00	
Avg. Assessed Value : 27,650	PRD : 101.86	MIN Sales Ratio : 91.95	*Printed:3/29/2012 2:59:41PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	1	98.00	98.00	98.00	00.00	100.00	98.00	98.00	N/A	10,000	9,800
01-APR-09 To 30-JUN-09	1	97.02	97.02	97.02	00.00	100.00	97.02	97.02	N/A	65,000	63,060
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	4,500	4,905
01-JUL-10 To 30-SEP-10	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	55,000	51,495
01-OCT-10 To 31-DEC-10	1	91.95	91.95	91.95	00.00	100.00	91.95	91.95	N/A	10,000	9,195
01-JAN-11 To 31-MAR-11	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	27,445	27,445
01-APR-11 To 30-JUN-11											
_____Study Yrs_____											
01-JUL-08 To 30-JUN-09	2	97.51	97.51	97.15	00.50	100.37	97.02	98.00	N/A	37,500	36,430
01-JUL-09 To 30-JUN-10	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	4,500	4,905
01-JUL-10 To 30-JUN-11	3	93.63	95.19	95.34	02.86	99.84	91.95	100.00	N/A	30,815	29,378
_____Calendar Yrs_____											
01-JAN-09 To 31-DEC-09	2	97.51	97.51	97.15	00.50	100.37	97.02	98.00	N/A	37,500	36,430
01-JAN-10 To 31-DEC-10	3	93.63	98.19	94.38	06.07	104.04	91.95	109.00	N/A	23,167	21,865
_____ALL_____	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	98.00	98.00	98.00	00.00	100.00	98.00	98.00	N/A	10,000	9,800
04	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	4,500	4,905
06	2	92.79	92.79	93.37	00.91	99.38	91.95	93.63	N/A	32,500	30,345
12	1	97.02	97.02	97.02	00.00	100.00	97.02	97.02	N/A	65,000	63,060
13	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	27,445	27,445
_____ALL_____	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650

18 Clay

COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 6	MEDIAN : 98	COV : 06.13	95% Median C.I. : 91.95 to 109.00
Total Sales Price : 171,945	WGT. MEAN : 96	STD : 06.02	95% Wgt. Mean C.I. : 93.18 to 99.79
Total Adj. Sales Price : 171,945	MEAN : 98	Avg. Abs. Dev : 04.07	95% Mean C.I. : 91.95 to 104.59
Total Assessed Value : 165,900			
Avg. Adj. Sales Price : 28,658	COD : 04.17	MAX Sales Ratio : 109.00	
Avg. Assessed Value : 27,650	PRD : 101.86	MIN Sales Ratio : 91.95	*Printed:3/29/2012 2:59:41PM*

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	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650
04											
_____ALL_____	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	4,500	4,905
Less Than 15,000	3	98.00	99.65	97.55	05.80	102.15	91.95	109.00	N/A	8,167	7,967
Less Than 30,000	4	99.00	99.74	98.84	04.81	100.91	91.95	109.00	N/A	12,986	12,836
__Ranges Excl. Low $__											
Greater Than 4,999	5	97.02	96.12	96.15	02.56	99.97	91.95	100.00	N/A	33,489	32,199
Greater Than 14,999	3	97.02	96.88	96.31	02.19	100.59	93.63	100.00	N/A	49,148	47,333
Greater Than 29,999	2	95.33	95.33	95.46	01.78	99.86	93.63	97.02	N/A	60,000	57,278
__Incremental Ranges__											
0 TO 4,999	1	109.00	109.00	109.00	00.00	100.00	109.00	109.00	N/A	4,500	4,905
5,000 TO 14,999	2	94.98	94.98	94.98	03.19	100.00	91.95	98.00	N/A	10,000	9,498
15,000 TO 29,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	27,445	27,445
30,000 TO 59,999	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	55,000	51,495
60,000 TO 99,999	1	97.02	97.02	97.02	00.00	100.00	97.02	97.02	N/A	65,000	63,060
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
_____ALL_____	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
346	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	27,445	27,445
353	1	97.02	97.02	97.02	00.00	100.00	97.02	97.02	N/A	65,000	63,060
391	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	55,000	51,495
406	3	98.00	99.65	97.55	05.80	102.15	91.95	109.00	N/A	8,167	7,967
_____ALL_____	6	97.51	98.27	96.48	04.17	101.86	91.95	109.00	91.95 to 109.00	28,658	27,650

A. Commercial Real Property

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

A review of the statistical analysis reveals only 6 qualified commercial sales in the three year study period. Although the calculated statistics indicate the level of value is within the acceptable range, there are not a sufficient number of sales to have confidence in the calculated statistics. The calculated median is 98%. It will not be relied upon in determining the level of value for Clay County nor will the qualitative measures be used in determining assessment uniformity and proportionality. The coefficient of dispersion (COD) and price-related differential (PRD) are well within the acceptable IAAO standards.

The sample is not representative of the population as a whole even though the assessor, with the assistance of the contracted appraisal company (Stanard Appraisal Services), has tried to utilize as many sales as possible without bias in the analysis of the commercial class; there is just not an active commercial market in Clay County. Only one valuation grouping (Harvard) had two sales. Four occupancy codes are represented in the sample. The measurement of these small samples is unrealistic, and because there is not a test to determine if each occupancy code listed is representative of the population these measures are insignificant.

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

Clay County has a very structured procedure with their sales verification. Questionnaires are sent to all buyers and sellers to verify the price, any personal property or other circumstances that are relevant to the sale. The county estimates their response to be approximately 90% of all the questionnaires sent out. If there is no response or additional information is needed, the assessor may contact a knowledgeable third party either by phone or in person interview. Additionally, any remaining issue may be resolved with an inspection of the parcel.

Clay County has long had excellent cyclical physical inspection. They are diligent in annually physically inspecting, measuring, photographing and updating their records. The Assessor has done a great job in cross training her staff to be able to handle all facets of the job. Clay County is committed to moving forward technologically. They have continued to develop their GIS system, transfer their sales electronically, complete spreadsheet analyses and produce online personal property schedules.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of real property. Because the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

B. Analysis of Sales Verification

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

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

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

C. Measures of Central Tendency

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

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

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

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

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

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

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

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

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

Agricultural and/or Special Valuation Reports

2012 Agricultural Assessment Actions for Clay County

Clay County is at the top of the annual rotation schedule this year. We have reviewed the land use of the four townships: Sheridan, Marshall, Lonetree and Glenvil. All changes were verified with the land owners and/or visual inspection.

All parcels in the county with new well permits received letters requiring their FSA certification and maps to update the irrigated acres. All other FSA certifications and maps brought to our office were updated for the current assessment year. We work hand in hand with the Upper Big Blue NRD. This has been very helpful in keeping track of any changes to the irrigated acres in this area. We do receive some well permits from Little Blue NRD, but have less interaction at this time.

Market areas were reviewed and it was decided to combine all market areas. According to the sales there have been no differences. This will be reviewed as an on-going procedure.

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

2012 Agricultural Assessment Survey for Clay County

1.	**Valuation data collection done by:**
	Assessor and staff
2.	**List each market area, and describe the location and the specific characteristics that make each unique.**

Market Area	Description of unique characteristics
1	The whole county all market areas have been combined

3.	**Describe the process that is used to determine and monitor market areas.**
	Annually sales are plotted, NRD restrictions are reviewed, sales are reviewed.
4.	**Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.**
	Sales verification, no identified areas, review the sales and check the real estate listings
5.	**Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?**
	No, there have been determined to be differences based on the proximity to amenities, size and physical inspection. Clay County starts with the acre size of a rural home site then reviews for location and use.
6.	**What process is used to annually update land use? (Physical inspection, FSA maps, etc.)**
	Cyclical inspection, GIS, review well permits and certifications
7.	**Describe the process used to identify and monitor the influence of non-agricultural characteristics.**
	Annually review recreational land, wetlands, no urban influences have been identified
8.	**Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.**
	No
9.	**How do you determine whether a sold parcel is substantially changed?**
	A substantial change would involve land usage changes or changes to improvements

18 Clay

AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales :	66	MEDIAN :	73	COV :	34.77
Total Sales Price :	30,801,144	WGT. MEAN :	73	STD :	27.03
Total Adj. Sales Price :	30,925,244	MEAN :	78	Avg. Abs. Dev :	17.03
Total Assessed Value :	22,557,188				
Avg. Adj. Sales Price :	468,564	COD :	23.48	MAX Sales Ratio :	190.77
Avg. Assessed Value :	341,776	PRD :	106.58	MIN Sales Ratio :	35.74

95% Median C.I. : 68.37 to 78.13

95% Wgt. Mean C.I. : 68.11 to 77.78

95% Mean C.I. : 71.22 to 84.26

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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_____											
01-JUL-08 To 30-SEP-08	3	114.48	120.43	107.66	32.60	111.86	67.43	179.39	N/A	471,983	508,127
01-OCT-08 To 31-DEC-08	7	72.04	71.90	71.27	06.36	100.88	61.27	79.63	61.27 to 79.63	614,123	437,671
01-JAN-09 To 31-MAR-09	9	81.55	81.95	79.90	10.02	102.57	69.34	95.32	73.20 to 95.12	459,420	367,078
01-APR-09 To 30-JUN-09	4	82.73	86.46	86.40	09.66	100.07	78.13	102.26	N/A	406,313	351,038
01-JUL-09 To 30-SEP-09	1	62.58	62.58	62.58	00.00	100.00	62.58	62.58	N/A	736,000	460,567
01-OCT-09 To 31-DEC-09	8	68.18	69.73	61.54	21.34	113.31	46.26	111.03	46.26 to 111.03	439,475	270,451
01-JAN-10 To 31-MAR-10	6	70.16	81.20	72.38	27.10	112.19	59.06	131.83	59.06 to 131.83	494,522	357,932
01-APR-10 To 30-JUN-10	3	86.53	101.16	91.80	18.04	110.20	85.06	131.88	N/A	377,650	346,673
01-JUL-10 To 30-SEP-10	1	48.32	48.32	48.32	00.00	100.00	48.32	48.32	N/A	300,000	144,955
01-OCT-10 To 31-DEC-10	15	68.37	65.34	67.08	16.79	97.41	35.74	90.21	48.69 to 72.82	541,114	362,974
01-JAN-11 To 31-MAR-11	5	76.39	93.64	70.90	46.89	132.07	45.79	190.77	N/A	365,200	258,910
01-APR-11 To 30-JUN-11	4	62.12	68.82	66.06	22.10	104.18	52.60	98.45	N/A	213,953	141,340
_____Study Yrs_____											
01-JUL-08 To 30-JUN-09	23	78.13	84.70	81.01	16.98	104.55	61.27	179.39	73.20 to 86.65	498,906	404,171
01-JUL-09 To 30-JUN-10	18	72.18	78.39	69.59	25.21	112.65	46.26	131.88	60.60 to 86.53	463,993	322,877
01-JUL-10 To 30-JUN-11	25	68.16	70.88	67.12	25.67	105.60	35.74	190.77	57.59 to 72.82	443,941	297,979
_____Calendar Yrs_____											
01-JAN-09 To 31-DEC-09	22	76.57	77.45	73.23	15.79	105.76	46.26	111.03	69.34 to 86.65	455,083	333,274
01-JAN-10 To 31-DEC-10	25	69.13	72.76	70.12	23.38	103.76	35.74	131.88	65.36 to 80.74	500,671	351,087
_____ALL_____	66	72.52	77.74	72.94	23.48	106.58	35.74	190.77	68.37 to 78.13	468,564	341,776

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	66	72.52	77.74	72.94	23.48	106.58	35.74	190.77	68.37 to 78.13	468,564	341,776
_____ALL_____	66	72.52	77.74	72.94	23.48	106.58	35.74	190.77	68.37 to 78.13	468,564	341,776

18 Clay

AGRICULTURAL LAND

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Avg. Adj. Sales Price :	468,564	COD :	23.48	MAX Sales Ratio :	190.77
Avg. Assessed Value :	341,776	PRD :	106.58	MIN Sales Ratio :	35.74

95% Median C.I. : 68.37 to 78.13

95% Wgt. Mean C.I. : 68.11 to 77.78

95% Mean C.I. : 71.22 to 84.26

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	24	71.16	73.17	70.38	16.32	103.96	45.79	179.39	64.50 to 75.00	590,505	415,568
1	24	71.16	73.17	70.38	16.32	103.96	45.79	179.39	64.50 to 75.00	590,505	415,568
_____Dry_____											
County	8	78.46	89.02	90.14	41.18	98.76	35.74	190.77	35.74 to 190.77	147,788	133,211
1	8	78.46	89.02	90.14	41.18	98.76	35.74	190.77	35.74 to 190.77	147,788	133,211
_____Grass_____											
County	1	59.06	59.06	59.06	00.00	100.00	59.06	59.06	N/A	192,000	113,392
1	1	59.06	59.06	59.06	00.00	100.00	59.06	59.06	N/A	192,000	113,392
_____ALL_____	66	72.52	77.74	72.94	23.48	106.58	35.74	190.77	68.37 to 78.13	468,564	341,776

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	44	72.52	75.36	72.49	15.91	103.96	45.79	179.39	68.16 to 78.13	580,154	420,550
1	44	72.52	75.36	72.49	15.91	103.96	45.79	179.39	68.16 to 78.13	580,154	420,550
_____Dry_____											
County	12	70.49	80.47	73.93	35.25	108.85	35.74	190.77	52.60 to 98.45	214,552	158,618
1	12	70.49	80.47	73.93	35.25	108.85	35.74	190.77	52.60 to 98.45	214,552	158,618
_____Grass_____											
County	1	59.06	59.06	59.06	00.00	100.00	59.06	59.06	N/A	192,000	113,392
1	1	59.06	59.06	59.06	00.00	100.00	59.06	59.06	N/A	192,000	113,392
_____ALL_____	66	72.52	77.74	72.94	23.48	106.58	35.74	190.77	68.37 to 78.13	468,564	341,776

Clay County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
18.10	Clay	1	3,630	3,575	3,355	3,190	2,715	#DIV/0!	2,520	2,185	3,388
30.10	Fillmore	1	3,700	3,600	3,500	3,400	3,100	#DIV/0!	2,700	2,550	3,478
30.20	Fillmore	2	3,700	3,600	3,500	3,400	3,100	2,900	2,700	2,550	3,491
85.10	Thayer	1	3,340	3,340	3,275	2,875	2,725	2,602	2,570	2,550	3,124
65.10	Nuckolls	1	3,700	3,700	2,680	2,300	2,285	1,785	1,780	1,750	3,259
91.10	Webster	1	2,020	2,020	2,020	2,020	1,985	1,985	1,985	1,985	2,003
1.10	Adams	1	3,350	3,268	2,899	2,550	2,075	2,055	1,895	1,704	3,030
40.10	Hall	1	3,279	3,281	2,810	2,797	1,965	1,963	1,861	1,861	2,890
41.10	Hamilton	1	3,550	3,550	3,300	3,100	3,000	2,750	2,650	2,650	3,416

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Clay	1	2,290	2,080	1,870	1,665	1,610	#DIV/0!	1,250	1,090	1,916
Fillmore	1	2,255	2,215	2,065	2,065	1,895	#DIV/0!	1,620	1,555	2,096
Fillmore	2	2,155	2,105	2,005	1,925	1,790	1,650	1,515	1,455	2,006
Thayer	1	2,075	2,075	1,900	1,775	1,650	1,525	1,525	1,500	1,881
Nuckolls	1	1,625	1,625	1,143	1,144	1,020	950	940	940	1,411
Webster	1	1,225	1,225	1,225	975	975	975	925	925	1,103
Adams	1	1,430	1,430	1,210	1,100	1,100	1,100	1,000	1,000	1,311
Hall	1	2,047	2,042	1,809	1,520	1,365	1,192	1,200	962	1,697
Hamilton	1	2,300	2,070	1,900	1,815	1,755	1,455	1,330	1,210	2,004

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Clay	1	1,000	1,000	800	800	720	#DIV/0!	720	720	778
Fillmore	1	960	940	880	820	800	#DIV/0!	700	700	786
Fillmore	2	960	940	880	820	800	720	700	700	796
Thayer	1	958	1,049	926	907	937	884	909	867	913
Nuckolls	1	696	709	611	709	715	250	713	673	686
Webster	1	615	615	615	615	615	615	615	615	615
Adams	1	900	899	899	845	725	725	725	725	780
Hall	1	1,554	1,556	1,218	1,219	717	717	714	718	868
Hamilton	1	975	935	880	825	770	715	660	605	717

*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessment

Agricultural and/or
Special Valuation Correlation

A. Agricultural Land

Clay County is comprised of approximately 73% irrigated land, 19% dry crop land and 7% grass/pasture land. Clay County is part of the Central Loess Plains Major Land Resource Area. The average annual precipitation in this area is 23 to 36 inches. The dominant soil order in this MLRA is Mollisols. The county has over 36,000 acres of governmentally owned land located in the Naval Ammunition Depot used for meat animal research. Also, over 6,500 acres are owned by US Fish and Wildlife. Clay County is governed by both the Upper Big Blue Natural Resource District and the Little Blue Natural Resource District. After review of the sales, both market areas were combined for this year and Clay County has only one market area. Annually sales are reviewed and plotted to verify accuracy of the market area determination.

Clay County had 54 qualified agricultural land sales occurring in their county. These 54 sales equaled 2.3% of the county's acres sold, an adequate amount. These sales, however, were not representative for all three years of the statistical profile. Comparable sales existed within a six mile parameter of Clay County and twelve were selected. All twelve sales were added to the middle year of the sales study. The resulting statistical profile shows 66 sales with a calculated median of 73%, a COD of 23.48% and a PRD of 106.58%. The statistical sample is comprised of 70% irrigated sales, 22% dry sales and 7% grass sales. The acceptable thresholds for adequacy, time and majority land use were met.

The statistical profile also further breaks down subclasses of 95% and 80% majority land use with the 80% majority land use providing a better indication of the level of value by majority land use. One subclass, grass land is outside of the acceptable range but with only one qualified sales, no reliable statistical inference should be made.

A review of the neighboring counties shows that the 2012 average values in Clay County appear to blend sufficiently with Fillmore and Adams. Clay County reviewed their LCGs and the difference between the top and bottom LCGs and compared these to the market. As a result and following the agricultural market trends, irrigated values were increased 10% to 12%, dry values were increased 4%, and grass values were increased 3% to 7%. All indications support that Clay County has achieved both inter- and intra-county equalization. Although the COD and PRD are above the acceptable range, the quality statistics support the level of value and give confidence to the reported assessment actions.

Based on the consideration of all available information, the level of value is determined to be 73% of market value for the agricultural class of real property, and all subclasses are determined to be valued within the acceptable range. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

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

B. Analysis of Sales Verification

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

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

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

C. Measures of Central Tendency

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

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

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

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

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

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

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

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

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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

Total Real Property (Sum Lines 17, 25, & 30) **Records :** 7,258 **Value :** 1,156,277,145 **Growth** 5,585,795 (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	551	2,604,270	0	0	117	245,775	668	2,850,045	
02. Res Improve Land	2,201	7,621,850	0	0	442	8,900,630	2,643	16,522,480	
03. Res Improvements	2,230	105,314,455	0	0	469	43,470,675	2,699	148,785,130	
04. Res Total	2,781	115,540,575	0	0	586	52,617,080	3,367	168,157,655	1,425,755
% of Res Total	82.60	68.71	0.00	0.00	17.40	31.29	46.39	14.54	25.52
05. Com UnImp Land	143	808,370	0	0	14	829,945	157	1,638,315	
06. Com Improve Land	367	1,176,850	0	0	57	3,476,730	424	4,653,580	
07. Com Improvements	388	37,839,890	0	0	69	11,019,590	457	48,859,480	
08. Com Total	531	39,825,110	0	0	83	15,326,265	614	55,151,375	987,420
% of Com Total	86.48	72.21	0.00	0.00	13.52	27.79	8.46	4.77	17.68
09. Ind UnImp Land	0	0	0	0	15	191,715	15	191,715	
10. Ind Improve Land	0	0	0	0	76	723,990	76	723,990	
11. Ind Improvements	0	0	0	0	76	13,123,870	76	13,123,870	
12. Ind Total	0	0	0	0	91	14,039,575	91	14,039,575	273,035
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	1.25	1.21	4.89
13. Rec UnImp Land	0	0	0	0	3	52,745	3	52,745	
14. Rec Improve Land	0	0	0	0	1	13,200	1	13,200	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	3	65,945	3	65,945	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.04	0.01	0.00
Res & Rec Total	2,781	115,540,575	0	0	589	52,683,025	3,370	168,223,600	1,425,755
% of Res & Rec Total	82.52	68.68	0.00	0.00	17.48	31.32	46.43	14.55	25.52
Com & Ind Total	531	39,825,110	0	0	174	29,365,840	705	69,190,950	1,260,455
% of Com & Ind Total	75.32	57.56	0.00	0.00	24.68	42.44	9.71	5.98	22.57
17. Taxable Total	3,312	155,365,685	0	0	763	82,048,865	4,075	237,414,550	2,686,210
% of Taxable Total	81.28	65.44	0.00	0.00	18.72	34.56	56.14	20.53	48.09

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	1	461,900	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			**Total**		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	461,900	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				**1**	**461,900**	**0**

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	335	0	143	478

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,487	671,954,950	2,487	671,954,950
28. Ag-Improved Land	0	0	0	0	995	196,321,910	995	196,321,910
29. Ag Improvements	2	68,545	0	0	694	50,517,190	696	50,585,735
30. Ag Total							**3,183**	**918,862,595**

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	2	0.00	68,545	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			**Total**			**Growth**
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	14	15.00	120,000	14	15.00	120,000	
32. HomeSite Improv Land	301	317.00	2,535,960	301	317.00	2,535,960	
33. HomeSite Improvements	310	0.00	23,676,000	310	0.00	23,676,000	181,750
34. HomeSite Total				**324**	**332.00**	**26,331,960**	
35. FarmSite UnImp Land	18	23.25	46,500	18	23.25	46,500	
36. FarmSite Improv Land	586	1,536.57	3,073,145	586	1,536.57	3,073,145	
37. FarmSite Improvements	687	0.00	26,841,190	689	0.00	26,909,735	2,717,835
38. FarmSite Total				**707**	**1,559.82**	**30,029,380**	
39. Road & Ditches	3,266	8,231.44	0	3,266	8,231.44	0	
40. Other- Non Ag Use	37	393.50	615,845	37	393.50	615,845	
41. Total Section VI				**1,031**	**10,516.76**	**56,977,185**	**2,899,585**

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	25	1,476.78	2,672,245	25	1,476.78	2,672,245

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	57,776.36	26.87%	209,728,340	28.79%	3,630.00
46. 1A	95,192.75	44.28%	340,314,645	46.72%	3,575.01
47. 2A1	22,054.54	10.26%	73,993,185	10.16%	3,355.01
48. 2A	2,034.85	0.95%	6,491,185	0.89%	3,190.01
49. 3A1	21,713.08	10.10%	58,951,010	8.09%	2,715.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	10,509.41	4.89%	26,483,720	3.64%	2,520.00
52. 4A	5,711.09	2.66%	12,478,685	1.71%	2,184.99
53. Total	214,992.08	100.00%	728,440,770	100.00%	3,388.22
Dry					
54. 1D1	11,029.77	18.72%	25,258,235	22.37%	2,290.01
55. 1D	24,361.94	41.34%	50,672,710	44.87%	2,079.99
56. 2D1	6,710.63	11.39%	12,548,905	11.11%	1,870.00
57. 2D	1,517.89	2.58%	2,527,270	2.24%	1,664.99
58. 3D1	8,603.93	14.60%	13,852,460	12.27%	1,610.02
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	4,690.90	7.96%	5,864,775	5.19%	1,250.25
61. 4D	2,015.37	3.42%	2,196,775	1.95%	1,090.01
62. Total	58,930.43	100.00%	112,921,130	100.00%	1,916.18
Grass					
63. 1G1	1,172.45	4.73%	1,172,440	6.08%	999.99
64. 1G	3,014.06	12.16%	3,014,060	15.63%	1,000.00
65. 2G1	2,039.76	8.23%	1,631,825	8.46%	800.01
66. 2G	1,294.32	5.22%	1,035,465	5.37%	800.01
67. 3G1	1,857.13	7.50%	1,337,130	6.94%	720.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,383.70	13.66%	2,436,215	12.64%	719.99
70. 4G	12,016.13	48.50%	8,651,595	44.88%	720.00
71. Total	24,777.55	100.00%	19,278,730	100.00%	778.07

Irrigated Total	214,992.08	71.63%	728,440,770	84.52%	3,388.22
Dry Total	58,930.43	19.63%	112,921,130	13.10%	1,916.18
Grass Total	24,777.55	8.25%	19,278,730	2.24%	778.07
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	1,461.41	0.49%	1,244,780	0.14%	851.77
74. Exempt	1.05	0.00%	0	0.00%	0.00
75. Market Area Total	300,161.47	100.00%	861,885,410	100.00%	2,871.41

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	214,992.08	728,440,770	214,992.08	728,440,770
77. Dry Land	0.00	0	0.00	0	58,930.43	112,921,130	58,930.43	112,921,130
78. Grass	0.00	0	0.00	0	24,777.54	19,278,730	24,777.54	19,278,730
79. Waste	0.00	0	0.00	0	0.00	0	0.00	0
80. Other	0.00	0	0.00	0	1,461.41	1,244,780	1,461.41	1,244,780
81. Exempt	0.00	0	0.00	0	1.05	0	1.05	0
82. Total	**0.00**	**0**	**0.00**	**0**	**300,161.46**	**861,885,410**	**300,161.46**	**861,885,410**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	214,992.08	71.63%	728,440,770	84.52%	3,388.22
Dry Land	58,930.43	19.63%	112,921,130	13.10%	1,916.18
Grass	24,777.54	8.25%	19,278,730	2.24%	778.07
Waste	0.00	0.00%	0	0.00%	0.00
Other	1,461.41	0.49%	1,244,780	0.14%	851.77
Exempt	1.05	0.00%	0	0.00%	0.00
Total	**300,161.46**	100.00%	**861,885,410**	100.00%	2,871.41

2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

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	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	165,441,360	168,157,655	2,716,295	1.64%	1,425,755	0.78%
02. Recreational	55,015	65,945	10,930	19.87%	0	19.87%
03. Ag-Homesite Land, Ag-Res Dwelling	26,523,180	26,331,960	-191,220	-0.72%	181,750	-1.41%
04. Total Residential (sum lines 1-3)	**192,019,555**	**194,555,560**	**2,536,005**	**1.32%**	**1,607,505**	**0.48%**
05. Commercial	55,110,565	55,151,375	40,810	0.07%	987,420	-1.72%
06. Industrial	13,789,800	14,039,575	249,775	1.81%	273,035	-0.17%
07. Ag-Farmsite Land, Outbuildings	27,769,190	30,029,380	2,260,190	8.14%	2,717,835	-1.65%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**96,669,555**	**99,220,330**	**2,550,775**	**2.64%**	**3,978,290**	**-1.48%**
10. Total Non-Agland Real Property	**288,689,110**	**294,391,735**	**5,702,625**	**1.98%**	**5,585,795**	**0.04%**
11. Irrigated	655,570,475	728,440,770	72,870,295	11.12%		
12. Dryland	105,974,460	112,921,130	6,946,670	6.56%		
13. Grassland	18,287,555	19,278,730	991,175	5.42%		
14. Wasteland	0	0	0			
15. Other Agland	1,812,435	1,244,780	-567,655	-31.32%		
16. Total Agricultural Land	**781,644,925**	**861,885,410**	**80,240,485**	**10.27%**		
17. Total Value of all Real Property	**1,070,334,035**	**1,156,277,145**	**85,943,110**	**8.03%**	**5,585,795**	**7.51%**
(Locally Assessed)						

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

For Tax Year 2013 (reviewed in 2012)

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

Fairfield-353 parcels-Market Area 1
Trumbull-171 parcels-Market Area 1
Inland Village-42 parcels-Market Area 1
Spring Ranch Village-41 parcels-Market Area 1

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

Spring Ranch Twp-255 parcels-Market Area 1
Fairfield Twp-309 parcels-Market Area 1
Edgar Twp-253 parcels-Market Area 1
Logan Twp-235 parcels-Market Area 1

We have a contract with Stanard Appraisal to review the improved parcels in these townships. We then will use the newest CAMA costing for the new assessment. A new depreciation schedule will be made and implemented. Pickup work will be done by the assessor and staff.

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

For Tax Year 2014 (reviewed in 2013)

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

Harvard-641 parcels-Market Area 1
Ong -157 parcels-Market Area 1
Verona Village-39 parcels-Market Area 1
Sutton Twp-261 parcels-Market Area 1

Lewis Twp-286 parcels-Market Area 1
Lynn Twp-163 parcels-Market Area 1
Inland Twp-81 parcels-Market Area 1

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

For Tax Year 2015 (reviewed in 2014)

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

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

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

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

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

2012 Assessment Survey for Clay County

A. Staffing and Funding Information

1.	**Deputy(ies) on staff:**
	1
2.	**Appraiser(s) on staff:**
	0
3.	**Other full-time employees:**
	2
4.	**Other part-time employees:**
	1 employed during the summer only June-August to accelerate the office and field work related to the cyclical inspection process.
5.	**Number of shared employees:**
	0
6.	**Assessor's requested budget for current fiscal year:**
	$223,265
7.	**Adopted budget, or granted budget *if different from above*:**
	Same
8.	**Amount of the total assessor's budget set aside for appraisal work:**
	$44,000
9.	**If appraisal/reappraisal budget is a separate levied fund, what is that amount:**
	0
10.	**Part of the assessor's budget that is dedicated to the computer system:**
	$34,300
11.	**Amount of the assessor's budget set aside for education/workshops:**
	$2400
12.	**Other miscellaneous funds:**
	0
13.	**Amount of last year's assessor's budget not used:**
	0

B. Computer, Automation Information and GIS

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

	Yes
6.	**Is GIS available on a website? If so, what is the name of the website?**
	Yes clay.assessor.gisworkshop.com or use the county website/assessor page
7.	**Who maintains the GIS software and maps?**
	Deputy
8.	**Personal Property software:**
	County solutions/ Bottom Line Resources

C. Zoning Information

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

D. Contracted Services

1.	**Appraisal Services:**
	Stanard Appraisal does the commercial work and some township reviews
2.	**Other services:**
	GIS Workshop and County Solutions

2012 Certification for Clay County

This is to certify that the 2012 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Clay County Assessor.

Dated this 9th day of April, 2012.

Ruth A. Sorensen
Property Tax Administrator

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