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## 2014 Commission Summary for Madison County

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### Residential Real Property - Current

Number of Sales	1165	Median	94.42
Total Sales Price	\$140,271,726	Mean	104.65
Total Adj. Sales Price	\$140,328,226	Wgt. Mean	93.17
Total Assessed Value	\$130,747,967	Average Assessed Value of the Base	\$94,823
Avg. Adj. Sales Price	\$120,453	Avg. Assessed Value	\$112,230

### Confidence Interval - Current

95% Median C.I	93.12 to 95.32
95% Wgt. Mean C.I	91.80 to 94.55
95% Mean C.I	101.05 to 108.25
% of Value of the Class of all Real Property Value in the	36.36
% of Records Sold in the Study Period	9.46
% of Value Sold in the Study Period	11.20

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2013	952	93	93.31
2012	894	94	94.25
2011	985	94	94
2010	1,226	93	94

## 2014 Commission Summary for Madison County

### Commercial Real Property - Current

Number of Sales	116	Median	97.01
Total Sales Price	\$42,479,131	Mean	108.23
Total Adj. Sales Price	\$37,229,131	Wgt. Mean	87.97
Total Assessed Value	\$32,750,803	Average Assessed Value of the Base	\$278,939
Avg. Adj. Sales Price	\$320,941	Avg. Assessed Value	\$282,335

### Confidence Interval - Current

95% Median C.I	91.05 to 100.00
95% Wgt. Mean C.I	74.26 to 101.68
95% Mean C.I	96.16 to 120.30
% of Value of the Class of all Real Property Value in the County	16.60
% of Records Sold in the Study Period	6.07
% of Value Sold in the Study Period	6.14

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2013	100	92	92.13
2012	93	96	96.42
2011	127	97	97
2010	161	98	99



## 2014 Opinions of the Property Tax Administrator for Madison County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>94</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>97</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>72</b>	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 7th day of April, 2014.




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Ruth A. Sorensen  
Property Tax Administrator



## **2014 Residential Assessment Actions for Madison County**

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

Every year the county conducts the listing and review of new construction, renovation, demolition and remodeling for the residential class of real property. The majority of this pick-up work is discovered through the various permits and information statements that are received from each of the Cities, Towns & Villages in the county as well as the rural permits and information statements received from the Madison County Planning & Zoning Administrator. Additional pick-up work is discovered while staff is in the field working on other projects. The pick-up work in Madison County requires a considerable commitment of time and labor as evidenced by the numerous permits for new houses, mobile homes, residential improvements, additions, and renovation that were received in 2013.

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

A concentrated effort was placed on the City of Battle Creek and certain neighborhoods in the City of Norfolk this year. Door to door physical inspections of all residential properties were conducted. New digital photos were taken and loaded into the counties appraisal system. An exterior inspection was completed on all properties and measurements, condition and quality were verified. Interior inspections were conducted where contact was made with the owner or tenant and permission was granted. Where no contact was made, a door tag was left to ask for an appointment to conduct an interior inspection. The over-all entry rate for interior inspections was 56% in Battle Creek and 45% in the selected neighborhoods in Norfolk. Any changes notes during the physical inspection process were entered into the appraisal software and property characteristics were updated as noted during the review. All sales were specifically reviewed in an attempt to make sure the properties in the sales file were as accurate as possible. Older sales were considered for trending. June 2011 Marshall & Swift costs were utilized for the City of Battle Creek and June 2013 Marshall & Swift costs were used for the Norfolk neighborhoods. This equalized the Battle Creek properties with the other small towns that have been re-appraised and begins a new costing year for the Norfolk properties. New depreciation tables were developed. After the physical depreciation was applied and economic depreciation factor was developed.



## 2014 Residential Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>																
	Assessor and part time lister.																
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																
	Cost Approach and Market Approach																
<b>4.</b>	<b>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?</b>																
	Some of both, it depends on the structure.																
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																
	In some instances.																
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																
	Several methods are used. Square foot, lot, units buildable.																

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	5	06/1999	06/1999	06/1999
	10	06/2011	06/2011	06/2011
	15	06/1999	06/1999	06/1999
	20	06/2011	06/2011	06/2011
	25	06/2011	06/2011	06/2011
	30	06/1999	06/1999	06/1999
	70	06/1999	06/1999	06/1999

# **2014 Residential Correlation Section for Madison County**

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## **County Overview**

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

## **Description of Analysis**

The residential sales file for Madison County consists of 1165 qualified arm's length sales. The sample is distributed amongst seven valuation groupings that closely follow the assessor location or towns in the county. One valuation group (70) identifies parcels outside of the corporate limits. The largest of all the valuation groups is 30, (Norfolk) and represents 77% of the sold residential parcels. The statistical sample is considered to be an adequate and reliable sample for the residential class of property. Two of the measures of central tendency are within the acceptable range and demonstrate support for each other with only the mean being slightly above the range by two points. All of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median.

## **Sales Qualification**

The Division implemented an expanded review of one-third of the counties to review the assessment practice of the county. Madison County was selected in 2011. The county provided spreadsheet information documenting the review and inspection cycle of the county. The county states in the assessment actions portion of the survey that the review and inspection is continuing in the city of Norfolk. Additionally the Division has conducted a review of each county's sales verification and documentation. Madison County utilizes approximately 86% of the improved residential sales. It has been determined that the county utilizes a strong sample and there is no evidence of excessive trimming in the file.

## **Equalization and Quality of Assessment**

All of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median, it has been confirmed the assessment practices are reliable and applied consistently. It is believed that the residential property is treated in a uniform and proportionate manner.

## **Level of Value**

Based on analysis of all available information, the level of value is determined to be 94% of market value for the residential class of property.



## **2014 Commercial Assessment Actions for Madison County**

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

Every year the county conducts the listing and review of new construction, renovation, demolition and remodeling for the commercial class of real property. The majority of this pick-up work is discovered through the various permits and information statements that are received from each of the Cities, Towns and Villages in the county as well as the rural permits and information statements from the County Planning & Zoning Administrator. Additional pick-up work is discovered while staff is in the field working on other projects. The pick-up work in Madison County requires a considerable commitment of time and labor as evidenced by the numerous permits for new construction, commercial improvements, additions and renovations that were received during 2013.

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

A concentrated effort was placed on the City of Battle Creek this year. Door to door physical inspections of all commercial and industrial properties were conducted. New digital photos were taken and loaded into the counties appraisal system. An exterior inspection was completed on all properties and measurements, condition and quality were verified. Interior inspections were conducted where contact was made with the owner or tenant and permission was granted. Where no contact was made, a door tag was left to ask for an appointment to conduct an interior inspection. The over-all entry rate for interior inspections was 91% in the City of Battle Creek. Any changes noted during the physical inspection were entered in the appraisal software and property characteristics were updated as noted during the review. All sales were specifically reviewed. Older sales were considered for trending. June 2011 Marshall & Swift costing tables were utilized. This equalized the properties with other locations that have been re-appraised. New depreciation tables were developed. After the physical depreciation was applied and economic depreciation factor was developed. Additionally, an income & expense questionnaire was developed and mailed to all commercial and industrial property owners. The return rate on these income & expense questionnaires was poor. Because of the lack of adequate information received from these questionnaires, a meaningful income approach was not possible.

## 2014 Commercial Assessment Survey for Madison County

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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>																
	Cost Approach, Income Approach and Market Approach																
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>																
	Unique propertires are usually done using the Cost Approach. Typically, there is not enough information to develop a market approach and an income approach would also be difficult to determine.																
<b>4.</b>	<b>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?</b>																
	Yes																
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																
	If a particular location is determined to necessitate a separate table then one is developed.																
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>																
	Commercial lot values are determined using several different methods depending on location. Those methods are the Square foot, Front foot, Unit or Lot, and Acre.																

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	5	06/1999	06/1999	06/1999
	10	06/2011	06/2011	06/2011
	15	06/1999	06/1999	06/1999
	20	06/2011	06/2011	06/2011
	25	06/2011	06/2011	0/2011
	30	06/1999	06/1999	06/1999
	70	06/1999	06/1999	06/1999

# **2014 Commercial Correlation Section for Madison County**

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## **County Overview**

Madison County has a total population of almost 35,000 residents. The percentage of population represented by the city of Norfolk (Valuation Group 30) is nearly 69% of the total population. The city of Norfolk is the largest retail center in the area and draws customers from a large area in northeast Nebraska.

The city of Madison (Valuation Group 5) is the county seat; the city of Battle Creek (Valuation Group 15) has a population of near 1,200. The village of Tilden (Valuation Group 20) is split between Madison and Antelope Counties, the village of Newman Grove (Valuation Group 10) is split between Madison and Platte Counties. Meadow Grove is considered the smallest community in the county. Each of the valuation groupings have active commercial property characteristic of towns of their size.

## **Description of Analysis**

The statistical sample contains 116 qualified sales. The sample is considered adequate and reliable for the measurement of the commercial class of real property in Madison County. The valuation groupings follow closely with the town or villages in the county. The Valuation Group 30 is the city of Norfolk and represents 72% of the qualified sales. The remainder of the valuation groups do not have a sufficient sample of sales to determine a reliable analysis.

The county reported in the assessment actions portion of the survey that the city of Battle Creek (Valuation Group 15) had a door to door inspection and a reappraisal. The commercial market appears to be increasing. The county has not completed the review and inspection of the entire commercial population.

## **Sales Qualification**

The Division has conducted a review of each county's sales verification and documentation. Based on the findings, the conclusion is that Madison County utilizes all arm's length transactions available.

## **Equalization and Quality of Assessment**

The Division has implemented an expanded review of one-third of the counties to review the assessment practices of the counties. Madison County was one of those selected for 2011. Documentation was provided to indicate the review and inspection of the commercial class of property, as noted in the assessment actions portion of the survey, has been completed with the exception of rural properties.

The Valuation Group 30 represents the statistical sample with 72% of the sold parcels. While there are insufficient sales in the small towns to place reliance on the ratio study, the Division's review of the assessment practices has confirmed that similar appraisal practices have been used in all commercial valuation groupings. Based on all available information, the quality of



## **2014 Commercial Correlation Section for Madison County**

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assessment of the commercial class has been determined to be in compliance with generally accepted mass appraisal standards.

### **Level of Value**

Based on the consideration of all available information, the level of value is determined to be 97% of market value for the commercial class of real property.



## **2014 Agricultural Assessment Actions for Madison County**

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

Annually the county conducts the listing and review of new construction, renovation, demolition and remodeling for the agricultural class of property. The majority of this pick-up work is discovered through the various permits and information statements that are received from the County Planning & Zoning Administrator. Additionally pick-up work is discovered while staff is in the field working on other projects. Even with county-wide zoning, quite a bit of new construction, demolition and especially renovation work is done with permits and is discovered by assessment staff through other means such as personal property depreciation schedules. The pick-up work in Madison County requires a considerable amount of time and labor as evidenced by the numerous permits for new construction, additions, renovations and land use changes that were received during 2013.

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

For 2014 the single market area, developed in 2012 with the full support and approval of the liaison, was again retained. Careful, thorough analysis was completed to determine the necessity of either a single or multiple market areas. The probability of multiple market areas continues to be analyzed on an annual basis. If it is determined through extensive market analysis that multiple market areas are needed to better reflect the current agricultural land market, the county will be ready to proceed with a change back to multiple market areas as necessary. However, this will only be done with the full cooperation and consent of the liaison.

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

## 2014 Agricultural Assessment Survey for Madison County

<b>1.</b>	<b>Valuation data collection done by:</b>				
	Assessor and part time lister				
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> <tr> <td style="text-align: center;">1</td> <td>Market Area 1 encompasses the entire county.</td> </tr> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	1	Market Area 1 encompasses the entire county.
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1	Market Area 1 encompasses the entire county.				
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>				
	The county has one market area and is monitored by the sales activity.				
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>				
	Rural residential land is one-acre of land under a house. It is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there is VERY little of this land. What recreational land there is sits adjacent to the Elkhorn river.				
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>				
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites if indicated by the market. These typically are around the City of Norfolk. Zoning is also considered.				
<b>6.</b>	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>				
	Physical inspections, aerial imagery and GIS. Additionally, Google maps is now used quite frequently as the latest imagery is dated September 27, 2011 and is very clear and sharp.				
<b>7.</b>	<b>Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.</b>				
	Yes. There are only four (4) applications on file. Only two parcels have been determined to have a value difference. This is because their highest and best use is determined to be as a rural acreage as opposed to farm land. This is documented on line 43 of the Abstract. Information and relevance is very limited				
<b>8.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>				
	Due to the scarcity of local sales data, attempts are made to research sales of similar WRP land from neighboring jurisdictions. This data is then analyzed to determine if any adjustments are necessary.				

## Madison County 2014 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	5,985	5,715	5,355	5,097	4,840	4,664	3,846	3,250	5,070
Antelope	3	5,899	5,850	5,580	5,473	5,275	5,048	4,100	3,900	5,372
Pierce	1	5,481	5,292	4,960	4,870	4,778	4,634	3,685	3,495	4,769
Stanton	1	5,475	5,475	5,400	5,200	4,790	4,540	3,800	3,520	4,892
Platte	6	6,998	6,700	6,238	5,978	5,700	5,385	5,001	4,500	5,987
Boone	1	5,530	5,318	5,115	5,073	4,915	4,919	4,255	3,745	4,927

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	5,510	5,364	5,050	4,843	4,587	4,388	3,539	2,850	4,769
Antelope	3	5,375	5,065	4,490	4,490	4,175	4,175	3,550	2,984	4,404
Pierce	1	4,570	4,425	4,170	3,980	3,765	3,665	2,330	2,035	3,938
Stanton	1	5,100	5,100	5,100	5,100	4,100	3,369	2,988	3,000	3,916
Platte	6	6,194	6,000	5,496	5,265	5,248	4,894	3,998	3,000	5,246
Boone	1	5,005	5,001	4,101	4,063	4,010	4,026	3,550	3,554	4,160

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2,105	1,926	1,760	1,835	1,744	1,611	1,336	959	1,544
Antelope	3	1,228	1,297	1,254	1,316	1,348	1,174	1,282	1,144	1,208
Pierce	1	1,708	1,947	1,711	1,572	1,650	1,488	1,152	995	1,373
Stanton	1	1,650	1,600	1,550	1,500	1,450	1,093	1,018	1,123	1,216
Platte	6	1,739	1,806	1,638	1,709	1,580	1,475	1,533	1,390	1,514
Boone	1	1,248	1,378	1,144	1,116	1,237	1,239	1,062	1,060	1,158

Source: 2014 Abstract of Assessment, Form 45, Schedule IX

OFFICE OF THE  
**MADISON COUNTY ASSESSOR**  
**JEFF HACKEROTT, ASSESSOR**  
P.O. BOX 250  
MADISON, NE. 68748-0250  
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 27, 2014

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

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

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

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

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

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

Parcel #1: Parcel Number: 590158538  
Legal Description: E1/2, E1/2, 18-23-1.  
This parcel contains approximately 160 acres.

Parcel #2: Parcel Number: 590146971  
Legal Description: SW1/4, 18-24-1  
This parcel contains approximately 154.4 acres.

Parcel #3: Parcel Number: 590150917  
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1<sup>st</sup> Lot Split  
This parcel contains approximately 10 acres.

Parcel #4: Parcel Number: 590150909  
Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2<sup>nd</sup> Lot Split  
This parcel contains approximately 10 acres.

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

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$10,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to row crops in 2013. These parcels are in Market Area 1 where a typical dryland farm would command a current agricultural land market valuation of approximately \$5,000 to \$8,000 per acre depending on soil type, slope, and other factors.

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

Sincerely,

Jeff Hackerott  
Madison County Assessor

# **2014 Agricultural Correlation Section for Madison County**

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## **County Overview**

Madison County is located in the northeastern portion of the state. The county total land area is 573 square miles. The agricultural land base consists of 37% irrigated acres, 39% dry acres and 21% grass acres. The Elkhorn River flows through the northern portion of the county, contributing to the sandy soil characteristics. The county currently has one market area; however the county monitors the sales activity annually to verify accuracy in the decision to stay one market area. The counties surrounding Madison are all similar in soil characteristics and comparable in soils and topography.

## **Description of Analysis**

Analysis of the agricultural sales in Madison County indicated the sales were heavily weighted in the middle year. The sample was expanded with comparable sales from neighboring counties to ensure time proportionality and maintain the balanced majority land use.

The expanded sample contained a total of 129 sales. The current values are comparable with the neighboring counties. The majority land use of 80% is the most representative and reliable of the parcel characteristics in the county and is within the acceptable range.

## **Sales Qualification**

The Department conducted a review of Madison County's sales qualification process. This included a review of the sales deemed non-qualified as well as the County's sales verification documentation. Review of the qualification process utilized by the County indicated that no bias existed in the qualification of sales and the Assessor was utilizing all information available from the sales file to assist in developing valuations for the agricultural land class.

## **Equalization and Quality of Assessment**

The Department utilizes a yearly analysis of one-third of the counties in the state to systematically review assessment practices. Madison County was selected for review in 2011. It is confirmed that the assessment practices are reliable and applied consistently. Therefore, it is believed there is uniform and proportionate treatment of the agricultural land class.

## **Level of Value**

Based on analysis of all available information, the level of value is 72% for the agricultural class of property.





**59 Madison****RESIDENTIAL****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 1,165  
 Total Sales Price : 140,271,726  
 Total Adj. Sales Price : 140,328,226  
 Total Assessed Value : 130,747,967  
 Avg. Adj. Sales Price : 120,453  
 Avg. Assessed Value : 112,230

MEDIAN : 94  
 WGT. MEAN : 93  
 MEAN : 105  
 COD : 25.03  
 PRD : 112.32

COV : 59.84  
 STD : 62.62  
 Avg. Abs. Dev : 23.63  
 MAX Sales Ratio : 912.49  
 MIN Sales Ratio : 24.06

95% Median C.I. : 93.12 to 95.32  
 95% Wgt. Mean C.I. : 91.80 to 94.55  
 95% Mean C.I. : 101.05 to 108.25

*Printed:3/25/2014 10:48:41AM***DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-11 To 31-DEC-11	113	99.81	108.26	98.07	20.32	110.39	53.97	274.81	97.74 to 102.65	110,069	107,950
01-JAN-12 To 31-MAR-12	104	96.19	102.29	91.76	19.54	111.48	25.90	372.72	92.38 to 100.00	136,169	124,945
01-APR-12 To 30-JUN-12	169	97.29	104.29	95.48	20.51	109.23	47.82	450.75	94.42 to 99.71	122,225	116,705
01-JUL-12 To 30-SEP-12	151	91.95	97.91	90.59	19.02	108.08	60.82	413.67	88.45 to 96.22	124,129	112,444
01-OCT-12 To 31-DEC-12	131	95.90	126.82	97.99	45.13	129.42	24.06	912.49	91.77 to 99.27	107,346	105,184
01-JAN-13 To 31-MAR-13	123	97.87	108.94	95.75	27.88	113.78	41.86	392.37	93.29 to 100.51	116,375	111,424
01-APR-13 To 30-JUN-13	194	91.75	98.92	92.31	21.37	107.16	41.19	460.64	89.41 to 94.44	123,384	113,901
01-JUL-13 To 30-SEP-13	180	87.31	96.85	87.54	25.53	110.64	40.06	901.50	84.85 to 90.94	122,313	107,068
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	537	96.56	102.95	93.78	20.01	109.78	25.90	450.75	94.70 to 98.23	122,903	115,260
01-OCT-12 To 30-SEP-13	628	92.31	106.11	92.63	29.40	114.55	24.06	912.49	90.81 to 94.22	118,359	109,639
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	555	95.46	107.50	93.87	25.83	114.52	24.06	912.49	94.11 to 97.29	121,844	114,370
<u>ALL</u>	1,165	94.42	104.65	93.17	25.03	112.32	24.06	912.49	93.12 to 95.32	120,453	112,230

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	57	92.38	124.16	94.41	51.48	131.51	41.86	567.48	84.02 to 110.45	50,015	47,222
10	27	98.73	118.98	91.39	38.47	130.19	57.02	392.37	83.00 to 123.48	49,676	45,401
15	42	96.30	96.16	96.77	06.64	99.37	53.15	128.17	94.28 to 98.32	113,094	109,444
20	18	98.06	112.39	97.17	31.18	115.66	64.21	371.43	81.06 to 113.66	50,710	49,276
25	13	94.91	94.55	98.53	18.11	95.96	56.85	135.19	79.40 to 114.45	41,373	40,767
30	901	94.08	103.69	93.33	23.77	111.10	24.06	912.49	92.29 to 95.14	122,039	113,901
70	107	94.73	101.96	91.06	25.35	111.97	25.90	450.75	91.39 to 100.00	186,716	170,023
<u>ALL</u>	1,165	94.42	104.65	93.17	25.03	112.32	24.06	912.49	93.12 to 95.32	120,453	112,230

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1,150	94.27	104.50	93.07	24.98	112.28	24.06	912.49	92.96 to 95.19	121,510	113,087
06											
07	15	107.00	115.97	117.97	24.85	98.30	56.85	245.84	93.77 to 134.86	39,453	46,543
<u>ALL</u>	1,165	94.42	104.65	93.17	25.03	112.32	24.06	912.49	93.12 to 95.32	120,453	112,230

**59 Madison**  
**RESIDENTIAL**

**PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2011 To 9/30/2013 Posted on: 1/1/2014

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 STD : 62.62  
 Avg. Abs. Dev : 23.63  
 MAX Sales Ratio : 912.49  
 MIN Sales Ratio : 24.06

95% Median C.I. : 93.12 to 95.32  
 95% Wgt. Mean C.I. : 91.80 to 94.55  
 95% Mean C.I. : 101.05 to 108.25

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SALE PRICE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Low \$ Ranges</u>											
Less Than 5,000	8	133.41	252.40	105.46	128.92	239.33	24.06	771.16	24.06 to 771.16	7,913	8,344
Less Than 15,000	34	171.78	234.96	208.23	77.37	112.84	24.06	771.16	107.00 to 294.28	9,621	20,035
Less Than 30,000	97	140.23	187.08	171.68	62.70	108.97	24.06	837.54	121.61 to 159.59	18,051	30,989
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	1,157	94.38	103.63	93.17	23.89	111.23	25.90	912.49	93.07 to 95.24	121,232	112,948
Greater Than 14,999	1,131	94.15	100.73	92.90	21.01	108.43	25.90	912.49	92.82 to 94.97	123,785	115,002
Greater Than 29,999	1,068	93.10	97.16	92.18	17.84	105.40	25.90	912.49	91.77 to 94.38	129,754	119,609
<u>Incremental Ranges</u>											
0 TO 4,999	8	133.41	252.40	105.46	128.92	239.33	24.06	771.16	24.06 to 771.16	7,913	8,344
5,000 TO 14,999	26	177.92	229.59	232.89	67.00	98.58	56.85	579.04	107.00 to 294.28	10,147	23,631
15,000 TO 29,999	63	134.86	161.24	163.28	45.31	98.75	41.86	837.54	120.30 to 152.76	22,600	36,901
30,000 TO 59,999	160	104.43	122.70	118.61	37.09	103.45	40.06	912.49	98.23 to 110.45	44,042	52,238
60,000 TO 99,999	285	95.16	96.36	95.85	16.26	100.53	47.82	186.41	92.38 to 98.44	77,788	74,558
100,000 TO 149,999	306	92.00	92.11	91.75	11.54	100.39	51.83	192.67	90.15 to 93.73	123,435	113,247
150,000 TO 249,999	231	90.90	91.52	91.38	11.40	100.15	45.71	150.17	89.41 to 93.86	188,900	172,623
250,000 TO 499,999	81	85.93	86.23	85.65	13.19	100.68	25.90	124.58	80.94 to 90.03	310,537	265,974
500,000 TO 999,999	5	70.80	73.04	73.62	15.11	99.21	52.03	99.67	N/A	560,074	412,338
1,000,000 +											
<u>ALL</u>	1,165	94.42	104.65	93.17	25.03	112.32	24.06	912.49	93.12 to 95.32	120,453	112,230

**59 Madison**  
**COMMERCIAL**

**PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 116  
 Total Sales Price : 42,479,131  
 Total Adj. Sales Price : 37,229,131  
 Total Assessed Value : 32,750,803  
 Avg. Adj. Sales Price : 320,941  
 Avg. Assessed Value : 282,335

MEDIAN : 97  
 WGT. MEAN : 88  
 MEAN : 108  
 COD : 37.69  
 PRD : 123.03

COV : 61.30  
 STD : 66.35  
 Avg. Abs. Dev : 36.56  
 MAX Sales Ratio : 532.86  
 MIN Sales Ratio : 27.97

95% Median C.I. : 91.05 to 100.00  
 95% Wgt. Mean C.I. : 74.26 to 101.68  
 95% Mean C.I. : 96.16 to 120.30

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	7	88.67	85.14	83.25	12.43	102.27	49.35	103.59	49.35 to 103.59	228,637	190,339
01-JAN-11 To 31-MAR-11	6	90.44	91.88	86.83	13.70	105.82	73.56	116.69	73.56 to 116.69	174,000	151,086
01-APR-11 To 30-JUN-11	7	144.88	114.58	137.22	35.81	83.50	41.15	183.26	41.15 to 183.26	133,929	183,782
01-JUL-11 To 30-SEP-11	5	111.76	115.49	114.94	12.61	100.48	92.04	151.50	N/A	206,600	237,457
01-OCT-11 To 31-DEC-11	15	90.12	91.49	70.79	31.75	129.24	27.97	259.86	63.37 to 102.91	228,726	161,921
01-JAN-12 To 31-MAR-12	7	102.55	105.35	95.49	15.11	110.33	79.25	132.86	79.25 to 132.86	410,676	392,156
01-APR-12 To 30-JUN-12	11	92.89	134.36	98.49	73.23	136.42	34.25	532.86	51.43 to 200.56	125,273	123,385
01-JUL-12 To 30-SEP-12	14	82.88	105.47	82.54	48.41	127.78	47.95	271.05	64.94 to 157.84	600,664	495,780
01-OCT-12 To 31-DEC-12	12	99.08	126.31	99.43	53.04	127.03	43.89	314.27	61.08 to 125.52	222,154	220,891
01-JAN-13 To 31-MAR-13	8	99.25	116.11	112.69	41.52	103.03	49.14	280.34	49.14 to 280.34	332,229	374,376
01-APR-13 To 30-JUN-13	11	100.28	103.48	97.65	21.39	105.97	52.72	152.38	77.27 to 152.38	126,273	123,299
01-JUL-13 To 30-SEP-13	13	96.66	106.20	77.12	34.32	137.71	46.54	238.34	56.99 to 109.79	754,506	581,853
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	25	92.22	101.07	102.12	29.93	98.97	41.15	183.26	88.05 to 111.76	184,598	188,506
01-OCT-11 To 30-SEP-12	47	91.34	107.75	83.71	43.88	128.72	27.97	532.86	77.25 to 100.00	342,402	286,640
01-OCT-12 To 30-SEP-13	44	98.62	112.81	88.17	37.61	127.95	43.89	314.27	91.80 to 103.75	375,483	331,047
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	33	92.04	100.09	90.13	34.31	111.05	27.97	259.86	75.10 to 105.57	195,315	176,033
01-JAN-12 To 31-DEC-12	44	98.34	118.36	89.34	48.12	132.48	34.25	532.86	79.25 to 107.62	348,361	311,226
<u>ALL</u>	116	97.01	108.23	87.97	37.69	123.03	27.97	532.86	91.05 to 100.00	320,941	282,335

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
05	5	103.85	135.04	67.63	50.85	199.67	60.76	259.86	N/A	199,857	135,156
10	8	97.82	96.80	85.45	29.34	113.28	49.14	152.38	49.14 to 152.38	25,313	21,630
15	5	103.42	104.20	98.76	06.80	105.51	91.80	116.58	N/A	62,500	61,724
20	4	96.19	96.04	99.07	06.97	96.94	88.86	102.91	N/A	42,682	42,285
25	3	47.95	60.65	67.96	32.14	89.24	43.89	90.12	N/A	38,667	26,277
30	84	96.54	106.55	87.33	35.88	122.01	27.97	314.27	90.40 to 100.28	403,224	352,136
70	7	74.48	152.50	113.40	119.68	134.48	49.35	532.86	49.35 to 532.86	222,470	252,284
<u>ALL</u>	116	97.01	108.23	87.97	37.69	123.03	27.97	532.86	91.05 to 100.00	320,941	282,335

**59 Madison**  
**COMMERCIAL**

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 95% Mean C.I. : 96.16 to 120.30

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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	25	92.89	94.37	93.20	19.01	101.26	49.93	207.84	83.88 to 99.41	438,817	408,969
03	91	98.28	112.04	85.79	42.33	130.60	27.97	532.86	89.82 to 103.59	288,557	247,545
04											
<u>ALL</u>	116	97.01	108.23	87.97	37.69	123.03	27.97	532.86	91.05 to 100.00	320,941	282,335

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	2	152.38	152.38	152.38	00.00	100.00	152.38	152.38	N/A	4,500	6,857
Less Than 15,000	9	116.58	138.32	140.13	39.71	98.71	43.89	259.86	98.28 to 207.84	8,056	11,289
Less Than 30,000	19	109.79	137.19	135.51	51.53	101.24	43.89	312.93	88.86 to 200.56	16,184	21,932
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	114	96.54	107.45	87.96	37.52	122.16	27.97	532.86	91.05 to 99.36	326,492	287,167
Greater Than 14,999	107	94.43	105.70	87.87	37.16	120.29	27.97	532.86	89.82 to 98.95	347,258	305,133
Greater Than 29,999	97	94.43	102.56	87.57	34.03	117.12	27.97	532.86	90.12 to 98.79	380,635	333,341
<u>Incremental Ranges</u>											
0 TO 4,999	2	152.38	152.38	152.38	00.00	100.00	152.38	152.38	N/A	4,500	6,857
5,000 TO 14,999	7	109.79	134.30	138.40	44.01	97.04	43.89	259.86	43.89 to 259.86	9,071	12,555
15,000 TO 29,999	10	96.62	136.17	134.09	66.09	101.55	56.99	312.93	60.93 to 238.34	23,500	31,510
30,000 TO 59,999	15	98.40	128.94	122.56	51.09	105.21	47.95	532.86	90.12 to 132.86	41,633	51,024
60,000 TO 99,999	19	98.95	102.03	104.70	27.81	97.45	41.15	314.27	77.27 to 107.04	75,346	78,884
100,000 TO 149,999	10	72.64	99.87	95.69	60.12	104.37	50.14	280.34	51.43 to 170.47	122,829	117,541
150,000 TO 249,999	15	99.41	99.39	100.06	31.10	99.33	27.97	183.26	76.90 to 125.52	203,097	203,226
250,000 TO 499,999	23	91.34	90.98	91.84	20.01	99.06	49.35	171.16	77.25 to 98.45	330,809	303,829
500,000 TO 999,999	10	99.20	113.24	107.47	31.29	105.37	60.76	271.05	79.25 to 134.11	735,679	790,660
1,000,000 +	5	68.79	72.18	70.09	26.69	102.98	46.54	97.52	N/A	3,125,083	2,190,297
<u>ALL</u>	116	97.01	108.23	87.97	37.69	123.03	27.97	532.86	91.05 to 100.00	320,941	282,335

**59 Madison**  
**COMMERCIAL**

**PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 116  
 Total Sales Price : 42,479,131  
 Total Adj. Sales Price : 37,229,131  
 Total Assessed Value : 32,750,803  
 Avg. Adj. Sales Price : 320,941  
 Avg. Assessed Value : 282,335

MEDIAN : 97  
 WGT. MEAN : 88  
 MEAN : 108  
 COD : 37.69  
 PRD : 123.03

COV : 61.30  
 STD : 66.35  
 Avg. Abs. Dev : 36.56  
 MAX Sales Ratio : 532.86  
 MIN Sales Ratio : 27.97

95% Median C.I. : 91.05 to 100.00  
 95% Wgt. Mean C.I. : 74.26 to 101.68  
 95% Mean C.I. : 96.16 to 120.30

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	2	105.40	105.40	104.99	01.57	100.39	103.75	107.04	N/A	88,000	92,387
300	16	94.66	111.25	94.63	36.01	117.56	49.93	312.93	77.67 to 116.69	295,090	279,258
303	1	95.46	95.46	95.46	00.00	100.00	95.46	95.46	N/A	335,000	319,795
306	1	103.85	103.85	103.85	00.00	100.00	103.85	103.85	N/A	13,000	13,500
341	3	113.88	117.94	98.94	29.96	119.20	68.79	171.16	N/A	551,833	545,999
342	3	125.52	108.20	105.99	13.80	102.09	73.56	125.52	N/A	266,000	281,930
343	1	98.39	98.39	98.39	00.00	100.00	98.39	98.39	N/A	764,000	751,722
344	13	98.28	102.55	97.39	22.66	105.30	41.15	200.56	80.37 to 112.09	239,112	232,862
349	1	96.66	96.66	96.66	00.00	100.00	96.66	96.66	N/A	62,500	60,413
350	5	107.62	157.39	114.21	58.68	137.81	79.25	314.27	N/A	342,296	390,946
352	8	95.56	92.76	89.36	10.11	103.80	70.80	109.00	70.80 to 109.00	147,813	132,087
353	18	109.92	125.50	107.18	37.68	117.09	43.89	280.34	92.22 to 144.88	169,160	181,304
381	1	105.05	105.05	105.05	00.00	100.00	105.05	105.05	N/A	175,000	183,838
384	1	109.79	109.79	109.79	00.00	100.00	109.79	109.79	N/A	7,000	7,685
386	5	64.85	160.40	87.63	153.11	183.04	56.99	532.86	N/A	192,500	168,679
393	1	52.72	52.72	52.72	00.00	100.00	52.72	52.72	N/A	115,000	60,631
406	18	83.07	97.34	77.81	51.31	125.10	27.97	238.34	50.14 to 152.38	145,072	112,876
407	3	53.61	123.73	65.64	139.60	188.50	46.54	271.05	N/A	2,931,361	1,924,133
424	1	94.43	94.43	94.43	00.00	100.00	94.43	94.43	N/A	5,000,000	4,721,642
426	1	105.57	105.57	105.57	00.00	100.00	105.57	105.57	N/A	200,000	211,142
442	3	89.82	86.28	84.12	09.54	102.57	71.66	97.36	N/A	35,333	29,721
458	2	92.62	92.62	92.20	06.67	100.46	86.44	98.79	N/A	300,000	276,601
470	1	63.50	63.50	63.50	00.00	100.00	63.50	63.50	N/A	80,000	50,800
528	5	60.93	64.39	62.37	13.59	103.24	49.14	90.12	N/A	169,700	105,843
851	1	91.80	91.80	91.80	00.00	100.00	91.80	91.80	N/A	67,500	61,963
987	1	55.58	55.58	55.58	00.00	100.00	55.58	55.58	N/A	89,500	49,741
____ALL____	116	97.01	108.23	87.97	37.69	123.03	27.97	532.86	91.05 to 100.00	320,941	282,335

**59 Madison****AGRICULTURAL LAND****PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 129  
 Total Sales Price : 73,976,426  
 Total Adj. Sales Price : 73,919,926  
 Total Assessed Value : 51,543,404  
 Avg. Adj. Sales Price : 573,023  
 Avg. Assessed Value : 399,561

MEDIAN : 72  
 WGT. MEAN : 70  
 MEAN : 77  
 COD : 31.90  
 PRD : 109.97

COV : 41.16  
 STD : 31.56  
 Avg. Abs. Dev : 23.06  
 MAX Sales Ratio : 164.10  
 MIN Sales Ratio : 00.00

95% Median C.I. : 65.98 to 77.03  
 95% Wgt. Mean C.I. : 65.55 to 73.91  
 95% Mean C.I. : 71.23 to 82.13

*Printed:3/25/2014 10:48:42AM***DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10	18	104.36	110.04	100.93	31.39	109.03	00.00	159.38	85.41 to 144.80	401,688	405,408
01-JAN-11 To 31-MAR-11	11	84.68	92.10	87.21	21.39	105.61	66.34	138.57	69.63 to 117.81	350,401	305,580
01-APR-11 To 30-JUN-11	7	76.43	75.43	81.37	21.71	92.70	40.38	99.43	40.38 to 99.43	390,083	317,413
01-JUL-11 To 30-SEP-11	8	95.24	102.55	86.74	30.88	118.23	55.77	164.10	55.77 to 164.10	571,831	496,002
01-OCT-11 To 31-DEC-11	18	68.56	71.89	63.76	31.33	112.75	00.00	119.01	56.31 to 88.33	475,048	302,879
01-JAN-12 To 31-MAR-12	11	75.50	74.31	71.22	17.47	104.34	43.58	112.73	55.39 to 89.95	608,137	433,142
01-APR-12 To 30-JUN-12	11	57.59	59.06	60.13	26.84	98.22	00.00	111.26	50.58 to 83.40	1,057,255	635,741
01-JUL-12 To 30-SEP-12	9	73.91	71.41	77.81	21.05	91.77	30.14	105.82	48.92 to 97.46	635,263	494,279
01-OCT-12 To 31-DEC-12	19	59.01	60.29	55.54	24.93	108.55	00.00	90.47	48.30 to 72.41	590,382	327,871
01-JAN-13 To 31-MAR-13	5	62.04	59.82	62.87	11.67	95.15	43.91	71.70	N/A	625,712	393,367
01-APR-13 To 30-JUN-13	8	63.27	61.79	61.10	15.16	101.13	30.97	79.92	30.97 to 79.92	574,319	350,899
01-JUL-13 To 30-SEP-13	4	51.06	51.69	50.80	07.31	101.75	45.52	59.10	N/A	1,000,500	508,286
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	44	94.55	98.69	91.62	28.98	107.72	00.00	164.10	79.66 to 109.65	417,955	382,923
01-OCT-11 To 30-SEP-12	49	67.06	69.47	66.46	27.80	104.53	00.00	119.01	60.39 to 76.47	665,052	442,001
01-OCT-12 To 30-SEP-13	36	59.77	59.60	56.82	20.06	104.89	00.00	90.47	54.01 to 65.98	637,288	362,131
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	44	80.14	83.08	76.12	27.80	109.14	00.00	164.10	70.84 to 90.72	447,966	340,980
01-JAN-12 To 31-DEC-12	50	64.17	65.11	63.64	25.53	102.31	00.00	112.73	57.50 to 73.29	705,079	448,715
<u>ALL</u>	129	72.28	76.68	69.73	31.90	109.97	00.00	164.10	65.98 to 77.03	573,023	399,561

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	129	72.28	76.68	69.73	31.90	109.97	00.00	164.10	65.98 to 77.03	573,023	399,561
<u>ALL</u>	129	72.28	76.68	69.73	31.90	109.97	00.00	164.10	65.98 to 77.03	573,023	399,561

**59 Madison**  
**AGRICULTURAL LAND**

**PAD 2014 R&O Statistics (Using 2014 Values)**

Qualified

Date Range: 10/1/2010 To 9/30/2013 Posted on: 1/1/2014

Number of Sales : 129  
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 Avg. Adj. Sales Price : 573,023  
 Avg. Assessed Value : 399,561

MEDIAN : 72  
 WGT. MEAN : 70  
 MEAN : 77  
 COD : 31.90  
 PRD : 109.97

COV : 41.16  
 STD : 31.56  
 Avg. Abs. Dev : 23.06  
 MAX Sales Ratio : 164.10  
 MIN Sales Ratio : 00.00

95% Median C.I. : 65.98 to 77.03  
 95% Wgt. Mean C.I. : 65.55 to 73.91  
 95% Mean C.I. : 71.23 to 82.13

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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	1	50.39	50.39	50.39	00.00	100.00	50.39	50.39	N/A	1,650,000	831,405
1	1	50.39	50.39	50.39	00.00	100.00	50.39	50.39	N/A	1,650,000	831,405
____Dry____											
County	43	68.33	76.34	66.27	34.17	115.20	00.00	157.46	60.66 to 76.71	526,264	348,752
1	43	68.33	76.34	66.27	34.17	115.20	00.00	157.46	60.66 to 76.71	526,264	348,752
____Grass____											
County	12	71.34	74.96	75.72	41.77	99.00	30.97	164.10	43.91 to 95.66	184,983	140,067
1	12	71.34	74.96	75.72	41.77	99.00	30.97	164.10	43.91 to 95.66	184,983	140,067
____ALL____	129	72.28	76.68	69.73	31.90	109.97	00.00	164.10	65.98 to 77.03	573,023	399,561

**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	21	69.63	72.74	67.57	21.18	107.65	46.37	142.68	55.77 to 77.03	998,848	674,967
1	21	69.63	72.74	67.57	21.18	107.65	46.37	142.68	55.77 to 77.03	998,848	674,967
____Dry____											
County	61	71.77	76.59	68.00	34.65	112.63	00.00	159.38	63.75 to 79.92	514,270	349,718
1	61	71.77	76.59	68.00	34.65	112.63	00.00	159.38	63.75 to 79.92	514,270	349,718
____Grass____											
County	16	71.34	75.81	75.52	44.11	100.38	30.97	164.10	43.40 to 95.66	165,263	124,806
1	16	71.34	75.81	75.52	44.11	100.38	30.97	164.10	43.40 to 95.66	165,263	124,806
____ALL____	129	72.28	76.68	69.73	31.90	109.97	00.00	164.10	65.98 to 77.03	573,023	399,561





Total Real Property  
Sum Lines 17, 25, & 30

Records : 17,630

Value : 3,210,396,661

Growth 20,601,568

Sum Lines 17, 25, &amp; 41

## Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	896	7,292,019	147	2,181,045	169	2,385,667	1,212	11,858,731	
<b>02. Res Improve Land</b>	9,364	96,852,377	639	14,524,126	735	18,320,219	10,738	129,696,722	
<b>03. Res Improvements</b>	9,565	832,076,195	759	101,615,602	776	92,212,930	11,100	1,025,904,727	
<b>04. Res Total</b>	10,461	936,220,591	906	118,320,773	945	112,918,816	12,312	1,167,460,180	13,093,204
<b>% of Res Total</b>	84.97	80.19	7.36	10.13	7.68	9.67	69.84	36.36	63.55
<b>05. Com UnImp Land</b>	335	14,251,093	34	661,863	31	758,416	400	15,671,372	
<b>06. Com Improve Land</b>	1,281	72,699,510	107	4,023,241	54	4,439,063	1,442	81,161,814	
<b>07. Com Improvements</b>	1,295	315,031,297	116	22,827,746	61	47,645,674	1,472	385,504,717	
<b>08. Com Total</b>	1,630	401,981,900	150	27,512,850	92	52,843,153	1,872	482,337,903	5,327,507
<b>% of Com Total</b>	87.07	83.34	8.01	5.70	4.91	10.96	10.62	15.02	25.86
<b>09. Ind UnImp Land</b>	4	280,889	5	172,335	3	98,904	12	552,128	
<b>10. Ind Improve Land</b>	10	566,449	11	487,642	6	1,403,358	27	2,457,449	
<b>11. Ind Improvements</b>	10	5,300,586	11	9,120,897	6	33,283,459	27	47,704,942	
<b>12. Ind Total</b>	14	6,147,924	16	9,780,874	9	34,785,721	39	50,714,519	0
<b>% of Ind Total</b>	35.90	12.12	41.03	19.29	23.08	68.59	0.22	1.58	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	10,461	936,220,591	906	118,320,773	945	112,918,816	12,312	1,167,460,180	13,093,204
<b>% of Res &amp; Rec Total</b>	84.97	80.19	7.36	10.13	7.68	9.67	69.84	36.36	63.55
<b>Com &amp; Ind Total</b>	1,644	408,129,824	166	37,293,724	101	87,628,874	1,911	533,052,422	5,327,507
<b>% of Com &amp; Ind Total</b>	86.03	76.56	8.69	7.00	5.29	16.44	10.84	16.60	25.86
<b>17. Taxable Total</b>	12,105	1,344,350,415	1,072	155,614,497	1,046	200,547,690	14,223	1,700,512,602	18,420,711
<b>% of Taxable Total</b>	85.11	79.06	7.54	9.15	7.35	11.79	80.67	52.97	89.41

## Schedule II : Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess		Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0		0	0	0
19. Commercial	11	1,107,916	2,692,376		0	0	0
20. Industrial	1	92,497	5,257,325		0	0	0
21. Other	0	0	0		0	0	0
	Records	Rural Value Base	Value Excess		Records	Total Value Base	Value Excess
18. Residential	0	0	0		0	0	0
19. Commercial	0	0	0		11	1,107,916	2,692,376
20. Industrial	0	0	0		1	92,497	5,257,325
21. Other	0	0	0		0	0	0
22. Total Sch II					12	1,200,413	7,949,701

## Schedule III : Mineral Interest Records

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

## Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	758	119	300	1,177

## Schedule V : Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	20	1,111,449	63	7,112,451	2,110	866,564,902	2,193	874,788,802
28. Ag-Improved Land	1	3,362	35	10,588,741	1,082	539,791,370	1,118	550,383,473
29. Ag Improvements	1	15,696	35	2,652,194	1,178	82,043,894	1,214	84,711,784
30. Ag Total							3,407	1,509,884,059

## 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	24	25.94	386,880	
33. HomeSite Improvements	0	0.00	0	24	24.94	1,926,286	
34. HomeSite Total							
35. FarmSite UnImp Land	3	51.52	291,199	15	334.14	585,665	
36. FarmSite Improv Land	0	0.00	0	30	176.85	354,105	
37. FarmSite Improvements	1	0.00	15,696	32	0.00	725,908	
38. FarmSite Total							
39. Road & Ditches	0	0.48	0	0	79.82	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	12	73.14	276,642	12	73.14	276,642	
32. HomeSite Improv Land	729	851.21	11,741,068	753	877.15	12,127,948	
33. HomeSite Improvements	730	831.21	49,962,775	754	856.15	51,889,061	2,180,857
34. HomeSite Total				766	950.29	64,293,651	
35. FarmSite UnImp Land	237	896.70	1,273,128	255	1,282.36	2,149,992	
36. FarmSite Improv Land	1,016	3,938.34	7,921,386	1,046	4,115.19	8,275,491	
37. FarmSite Improvements	1,144	0.00	32,081,119	1,177	0.00	32,822,723	0
38. FarmSite Total				1,432	5,397.55	43,248,206	
39. Road & Ditches	0	6,986.59	0	0	7,066.89	0	
40. Other- Non Ag Use	0	21.81	1,850	0	21.81	1,850	
41. Total Section VI				2,198	13,436.54	107,543,707	2,180,857

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,043.95	2,035,614	9	1,043.95	2,035,614

## Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	308.21	728,143	2	308.21	728,143
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	9,608.19	8.20%	57,504,340	9.68%	5,984.93
46. 1A	25,330.53	21.61%	144,754,701	24.36%	5,714.63
47. 2A1	10,671.23	9.10%	57,146,686	9.62%	5,355.21
48. 2A	8,426.28	7.19%	42,947,290	7.23%	5,096.83
49. 3A1	20,144.12	17.19%	97,491,101	16.41%	4,839.68
50. 3A	35,954.22	30.68%	167,685,510	28.22%	4,663.86
51. 4A1	6,186.75	5.28%	23,794,489	4.00%	3,846.04
52. 4A	885.97	0.76%	2,879,393	0.48%	3,249.99
53. Total	117,207.29	100.00%	594,203,510	100.00%	5,069.68
Dry					
54. 1D1	13,116.62	8.60%	72,269,858	9.94%	5,509.79
55. 1D	33,899.88	22.23%	181,839,863	25.01%	5,364.03
56. 2D1	13,859.81	9.09%	69,998,617	9.63%	5,050.47
57. 2D	10,645.27	6.98%	51,550,417	7.09%	4,842.57
58. 3D1	23,441.59	15.37%	107,534,649	14.79%	4,587.34
59. 3D	48,261.38	31.65%	211,779,436	29.13%	4,388.18
60. 4D1	8,312.31	5.45%	29,416,394	4.05%	3,538.90
61. 4D	929.03	0.61%	2,647,474	0.36%	2,849.72
62. Total	152,465.89	100.00%	727,036,708	100.00%	4,768.52
Grass					
63. 1G1	813.78	1.59%	1,713,015	2.17%	2,105.01
64. 1G	3,043.62	5.95%	5,862,667	7.42%	1,926.22
65. 2G1	4,103.41	8.02%	7,220,745	9.14%	1,759.69
66. 2G	5,442.77	10.63%	9,985,535	12.64%	1,834.64
67. 3G1	7,239.78	14.15%	12,629,591	15.98%	1,744.47
68. 3G	13,768.52	26.90%	22,187,619	28.08%	1,611.47
69. 4G1	8,842.23	17.28%	11,815,600	14.95%	1,336.27
70. 4G	7,925.84	15.49%	7,597,576	9.62%	958.58
71. Total	51,179.95	100.00%	79,012,348	100.00%	1,543.81
Irrigated Total	117,207.29	35.72%	594,203,510	42.37%	5,069.68
Dry Total	152,465.89	46.47%	727,036,708	51.84%	4,768.52
Grass Total	51,179.95	15.60%	79,012,348	5.63%	1,543.81
72. Waste	4,402.05	1.34%	661,767	0.05%	150.33
73. Other	2,865.96	0.87%	1,426,019	0.10%	497.57
74. Exempt	829.03	0.25%	0	0.00%	0.00
75. Market Area Total	328,121.14	100.00%	1,402,340,352	100.00%	4,273.85

## Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	20.02	103,813	1,058.13	5,438,180	116,129.14	588,661,517	117,207.29	594,203,510
<b>77. Dry Land</b>	142.50	682,163	1,858.09	8,854,240	150,465.30	717,500,305	152,465.89	727,036,708
<b>78. Grass</b>	29.75	37,276	1,401.50	2,013,054	49,748.70	76,962,018	51,179.95	79,012,348
<b>79. Waste</b>	1.79	270	202.82	31,046	4,197.44	630,451	4,402.05	661,767
<b>80. Other</b>	0.18	90	76.04	38,022	2,789.74	1,387,907	2,865.96	1,426,019
<b>81. Exempt</b>	4.85	0	32.70	0	791.48	0	829.03	0
<b>82. Total</b>	<b>194.24</b>	<b>823,612</b>	<b>4,596.58</b>	<b>16,374,542</b>	<b>323,330.32</b>	<b>1,385,142,198</b>	<b>328,121.14</b>	<b>1,402,340,352</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	117,207.29	35.72%	594,203,510	42.37%	5,069.68
<b>Dry Land</b>	152,465.89	46.47%	727,036,708	51.84%	4,768.52
<b>Grass</b>	51,179.95	15.60%	79,012,348	5.63%	1,543.81
<b>Waste</b>	4,402.05	1.34%	661,767	0.05%	150.33
<b>Other</b>	2,865.96	0.87%	1,426,019	0.10%	497.57
<b>Exempt</b>	829.03	0.25%	0	0.00%	0.00
<b>Total</b>	<b>328,121.14</b>	<b>100.00%</b>	<b>1,402,340,352</b>	<b>100.00%</b>	<b>4,273.85</b>

## 2014 County Abstract of Assessment for Real Property, Form 45 Compared with the 2013 Certificate of Taxes Levied (CTL)

### 59 Madison

	2013 CTL County Total	2014 Form 45 County Total	Value Difference (2014 form 45 - 2013 CTL)	Percent Change	2014 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	1,107,391,138	1,167,460,180	60,069,042	5.42%	13,093,204	4.24%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	64,191,773	64,293,651	101,878	0.16%	2,180,857	-3.24%
<b>04. Total Residential (sum lines 1-3)</b>	<b>1,171,582,911</b>	<b>1,231,753,831</b>	<b>60,170,920</b>	<b>5.14%</b>	<b>15,274,061</b>	<b>3.83%</b>
05. Commercial	476,921,913	482,337,903	5,415,990	1.14%	5,327,507	0.02%
06. Industrial	50,706,459	50,714,519	8,060	0.02%	0	0.02%
07. Ag-Farmsite Land, Outbuildings	41,682,282	43,248,206	1,565,924	3.76%	0	3.76%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>569,310,654</b>	<b>576,300,628</b>	<b>6,989,974</b>	<b>1.23%</b>	<b>5,327,507</b>	<b>0.29%</b>
<b>10. Total Non-Agland Real Property</b>	<b>1,740,893,565</b>	<b>1,808,056,309</b>	<b>67,162,744</b>	<b>3.86%</b>	<b>20,601,568</b>	<b>2.67%</b>
11. Irrigated	433,614,643	594,203,510	160,588,867	37.03%		
12. Dryland	521,388,243	727,036,708	205,648,465	39.44%		
13. Grassland	65,363,474	79,012,348	13,648,874	20.88%		
14. Wasteland	664,209	661,767	-2,442	-0.37%		
15. Other Agland	1,445,561	1,426,019	-19,542	-1.35%		
<b>16. Total Agricultural Land</b>	<b>1,022,476,130</b>	<b>1,402,340,352</b>	<b>379,864,222</b>	<b>37.15%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>2,763,369,695</b>	<b>3,210,396,661</b>	<b>447,026,966</b>	<b>16.18%</b>	<b>20,601,568</b>	<b>15.43%</b>



**MADISON COUNTY  
THREE-YEAR PLAN OF ASSESSMENT  
ASSESSMENT YEARS 2014, 2015, AND 2016**

**15 - June - 2013**

**Plan of Assessment Requirements:**

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

**Real Property Assessment Requirements:**

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

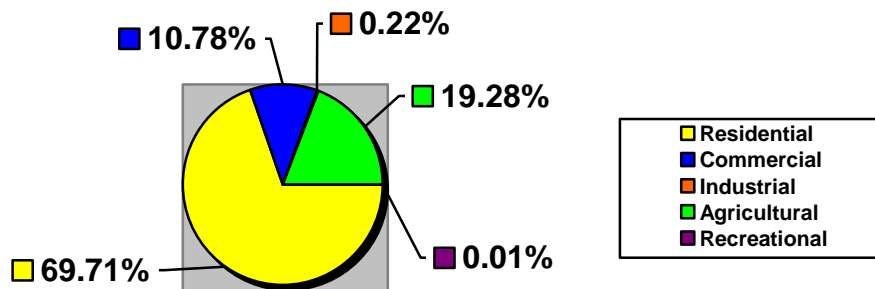
Assessment levels required for real property are as follows:

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

### County Description:

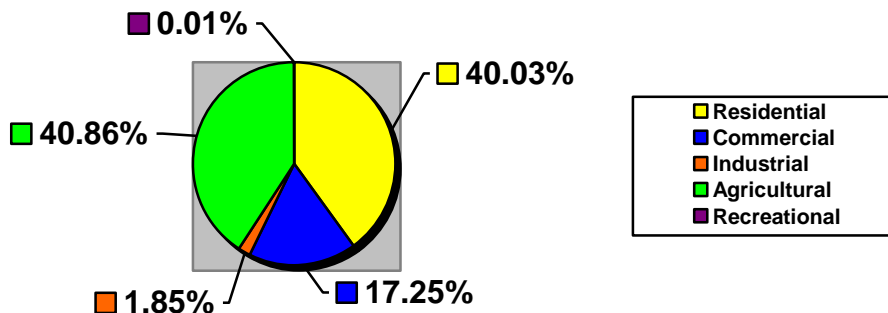
Madison County has a total parcel count of 17,665 as certified on the 2013 Abstract of Assessment dated 19-March-2013. The Residential class of property (12,315) accounts for 69.71%, the Commercial class (1,905) represents 10.78%, the Industrial class (39) contains .22%, the Agricultural class (3,404) accounts for 19.28%, and the Recreational class (2) accounts for .01% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (2), Exempt parcels (1,163), Game & Parks parcels (9), and the Tax Increment Financing (12) parcels. The following chart provides a visual representation of the property classification breakdown.

**Property Classification Breakdown (By Percentage)**

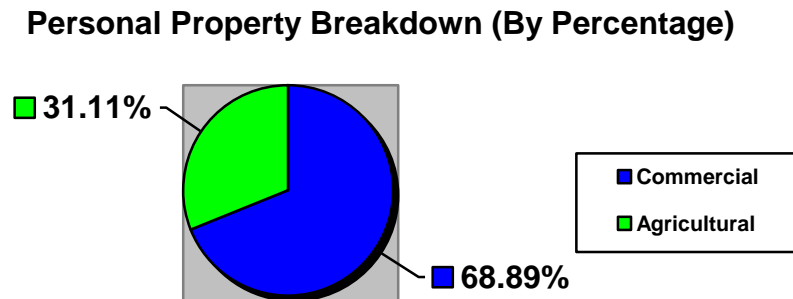


The 2013 Abstract of Assessment, dated 19-March-2013, lists the total Madison County real property valuation as \$2,765,495,477. The Residential class accounts for 40.03%, the Commercial class represents 17.25%, the Industrial class makes up 1.85%, the Agricultural class accounts for 40.86%, and the Recreational class accounts for 0.01% of the total real property valuation as calculated from the Abstract of Assessment. The following chart provides a visual representation of the property valuation breakdown.

**Property Valuation Breakdown (By Percentage)**



Madison County has 2,430 personal property schedules with a total valuation of \$190,071,753, as certified on the 2013 Personal Property Abstract dated 14-June-2013. Of these schedules 1,674 are commercial property with a valuation of \$127,734,831. Additionally, 756 are agricultural property representing a valuation of \$62,336,922. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The following chart provides a visual representation of the Personal Property schedule breakdown according to valuation.



As of 14-June-2013, Madison County has 922 parcels with a Homestead Exemption.

For assessment year 2013, approximately 346 building permits and information statements were received by the Madison County Assessor's Office. This period covers the calendar year of 2012 from January 01, 2012 through December 31, 2012. Thirty-Four (34) of the aforementioned permits were for new single family dwelling construction.

For more information please refer to the 2013 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

### **Budget, Staffing & Training:**

#### **Budget:**

The 2012/ 2013 Assessor's Budget =	\$257,500
The 2012 / 2013 Re-appraisal Budget =	\$197,350
Total Office Budget:	\$454,850

**Staff:**

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

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

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

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

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

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334. This office has been without a field-lister since July 18, 2012.

**Contract Appraiser:**

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise complex commercial and industrial properties as well as grain elevators on an as-needed basis.

**Training:**

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

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

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

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

**2013 R & O Statistics (or T.E.R.C. Statistics):**

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	93.00	21.10	109.99
Commercial/Industrial:	92.00	29.28	114.39
Agricultural Unimp.:	75.00	29.36	114.66

For more information regarding statistical measures please refer to the 2013 Reports & Opinions of the Property Tax administrator.

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

**Three-Year Appraisal Plan:**

**2014:**

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

For 2014 it is planned to re-appraise the City of Battle Creek. This will entail entering all information into TerraScan. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken. Currently there are 515 residential parcels in Battle Creek. Of this number approximately 447 or 86.79% are improved.

Several neighborhoods in and around the City of Norfolk are also scheduled to be reviewed / reappraised. At this time it is anticipated this will encompass approximately 656 parcels.

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

**Commercial / Industrial:** For 2014 the City of Battle Creek will be reappraised. This will coincide with the residential re-appraisal also taking place in those locations. It is hoped that the budget will remain largely in-tact and thus allow this to be contracted out to an outside source. This re-appraisal will entail entering all information into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. Currently there are approximately 100 commercial parcels in Battle Creek of which 51 or 51.00% are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

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

**2015:**

**Residential:** Depending on the outcome of the 2014 appraisal plan, it is hoped to continue to re-appraise other Assessor Locations. For 2015 the town of Madison is scheduled to be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. Currently, in Madison, there are approximately 878 residential parcels of which 739 or 84.17% are improved. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

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

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



**2016:**

**Residential:** For 2016 efforts will be concentrated on rural properties. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,824 rural residential parcels of which approximately 1,489 parcels or 81.63% are improved. In addition, all sales and pick-up work will be completed county-wide.

**Commercial:** Rural commercial properties will be reappraised for 2016 to coincide with the residential reappraisal taking place in the rural areas. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 284 rural commercial parcels of which approximately 190 parcels or 66.90% are improved. In addition, all sales reviews and pick-up work will be completed county-wide.

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

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

<b>Prop. Class</b>	<b>Residential</b>	<b>Commercial</b>	<b>Agricultural</b>
<b>2014</b>	Battle Creek (515), Appraisal Maintenance Norfolk Nbhds (656) Review of Norfolk to comply with 6-yr plan.	Battle Creek (100), Appraisal Maintenance Review of Norfolk to comply with 6-yr plan	Re-valuation of Ag. Land (if necessary) Continued development of the Land Use Layer In GIS.
<b>2015</b>	Madison (878), Appraisal Maintenance	Madison (126), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) Completion of Land Use Layer in GIS
<b>2016</b>	Rural Residential (1,824), Appraisal Maintenance	Rural (284), Appraisal Maintenance	Re-valuation of Ag. Land (if necessary) & Ag. Improvements (1,758)

**Disclaimer:**

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

Attest this, the 15<sup>th</sup> day of June 2013.

Jeff Hackerott  
Madison County Assessor

## 2014 Assessment Survey for Madison County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	4
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$454,850.00
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	Same as #6
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$75,000.00
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$43,000.00 (Includes CAMA, GIS and Web-site)
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$3,450.00
<b>12.</b>	<b>Other miscellaneous funds:</b>
	\$700.00
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$Unknown

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	Terra Scan
2.	<b>CAMA software:</b>
	Terra Scan
3.	<b>Are cadastral maps currently being used?</b>
	Yes (The county is currently in the process of developing the GIS System)
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor and Staff
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. <a href="http://Madison.gisworkshop.com">Madison.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	Assessor and Staff
8.	<b>Personal Property software:</b>
	Terra Scan

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Entire County - All Municipalities
4.	<b>When was zoning implemented?</b>
	1975

## D. Contracted Services

<b>1.</b>	<b>Appraisal Services:</b>
	Madison County contracts with Great Plains Appraisal Co. to do large industrial propertiers and special use properties such as the ethanol plant and the steel mill. For 2014 the county contracted with Linsali, Inc. to conduct an appraisal review of the City of Battle Creek.
<b>2.</b>	<b>GIS Services:</b>
	GIS Workshop maintains the Assessor's web-site.
<b>3.</b>	<b>Other services:</b>
	Morrissey Motor Company servise the county vehicles and Western Office Technologies services the copier.

## E. Appraisal /Listing Services

<b>1.</b>	<b>Does the county employ outside help for appraisal or listing services?</b>
	On a limite bases
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes.
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	Extensive pervious experience in mass appraisal and or specialization and expertise with complex properties.
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	?
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	They provide data, research, and analysis tht is then reviewed, scrutinized and edited by the county to establish values.



## 2014 Certification for Madison County

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This is to certify that the 2014 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Madison County Assessor.

Dated this 7th day of April, 2014.



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

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Ruth A. Sorensen  
Property Tax Administrator





