

Preface

The requirements for the assessment of real property for the purposes of property taxation are found in Nebraska law. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniformly and proportionately upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). 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 (R.R.S., 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is seventy-five percent of actual value. Neb. Rev. Stat. §77-201(1) and (2)(R.S. Supp., 2007). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance equity in the imposition of the property tax by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp., 2007) requires that all classes of real property, except agricultural land, be assessed within the range of ninety-two and one hundred percent of actual value; the class of agricultural land be assessed within the range of sixty-nine to seventy-five percent of actual value; the class of agricultural land receiving special valuation be assessed within the range sixty-nine to seventy-five percent of its special value; and, when the land is disqualified for special value the recapture value be assessed at actual value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Revenue Property Assessment Division, hereinafter referred to as the Division, is annually responsible for analyzing and measuring the assessment performance of each county. This responsibility includes requiring the Property Tax Administrator to prepare statistical and narrative reports for the Tax Equalization and Review Commission, hereinafter referred to as the Commission, and the county assessors. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2005):

- (2) ... the Property Tax Administrator shall prepare and deliver to the commission and to each county assessor his or her annual reports and opinions.
- (3) The annual reports and opinions of the Property Tax Administrator shall contain statistical and narrative reports informing the commission of the level of value and the quality of assessment of the classes and subclasses of real property within the county and a certification of the opinion of the Property Tax

Administrator regarding the level of value and quality of assessment of the classes and subclasses of real property in the county.

(4) In addition to an opinion of level of value and quality of assessment in the county, the Property Tax Administrator may make nonbinding recommendations for consideration by the commission.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator's opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all the data provided by the county assessor and gathered by the Division regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Division is required by Neb. Rev. Stat. §77-1327 (R. S. Supp., 2007) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Division prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Division prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

The Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. Based on the information collected in developing this report the Property Tax Administrator may feel further recommendations must be stated for a county to assist the Commission in determining the level of value and quality of assessment within a county. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Division. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Finally, after reviewing all of the information available to the Property Tax Administrator regarding the level and quality of assessment for classes and subclasses of real property in each county, the Property Tax Administrator, pursuant to Neb. Rev. Stat. §77-5027(4) (R.S. Supp., 2005), may make recommendations for adjustments to value for classes and subclasses of property. All of the factors relating to the Property Tax Administrator's determination of level of value and quality of assessment shall be taken into account in the making of such recommendations. Such recommendations are not binding on the Commission.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions and Recommendations

Residential Reports Section

Preliminary Statistical Reports
 Residential Real Property, Qualified
Residential Assessment Actions
Residential Appraisal Information
R&O Statistical Reports
 Residential Real Property, Qualified

Residential Correlation Section

Residential Real Property
 I. Correlation
 II. Analysis of Percentage of Sales Used
 III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
 IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to
 Percentage Change in Assessed Value
 V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
 VI. Analysis of R&O COD and PRD
 VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Residential (What If) Recommendation Statistics if necessary

Commercial Reports Section

Preliminary Statistical Reports
 Commercial Real Property, Qualified
Commercial Assessment Actions
Commercial Appraisal Information
R&O Statistical Reports
 Commercial Real Property, Qualified

Commercial Correlation Section

Commercial Real Property
 I. Correlation
 II. Analysis of Percentage of Sales Used
 III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
 IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to
 Percentage Change in Assessed Value

- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial (What If) Recommendation Statistics if necessary

Agricultural Reports Section

- Preliminary Statistical Reports
 - Agricultural Unimproved, Qualified
- Agricultural Assessment Actions
- Agricultural Appraisal Information
- R&O Statistical Reports
 - Agricultural Unimproved, Qualified

Agricultural Correlation Section

- Agricultural Land
 - I. Correlation
 - II. Analysis of Percentage of Sales Used
 - III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
 - IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
 - V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
 - VI. Analysis of R&O COD and PRD
 - VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Agricultural (What If) Recommendation Statistics if necessary

Special Valuation Section

County Reports Section

- 2008 County Abstract of Assessment for Real Property, Form 45
- 2008 County Agricultural Land Detail
- 2008 County Abstract of Assessment for Real Property Compared with the 2007 Certificate of Taxes Levied (CTL) Report
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Map Section

Valuation History Chart Section

2008 Commission Summary

08 Boyd

Residential Real Property - Current

Number of Sales	40	COD	31.40
Total Sales Price	\$847,550	PRD	121.60
Total Adj. Sales Price	\$846,325	COV	41.50
Total Assessed Value	\$735,795	STD	43.88
Avg. Adj. Sales Price	\$21,158	Avg. Abs. Dev.	29.38
Avg. Assessed Value	\$18,395	Min	46.87
Median	93.56	Max	248.10
Wgt. Mean	86.94	95% Median C.I.	85.37 to 102.20
Mean	105.72	95% Wgt. Mean C.I.	75.43 to 98.45
		95% Mean C.I.	92.12 to 119.32
% of Value of the Class of all Real Property Value in the County			11.54
% of Records Sold in the Study Period			3.23
% of Value Sold in the Study Period			3.28
Average Assessed Value of the Base			18,090

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	40	93.56	31.40	121.60
2007	43	96.40	23.10	116.93
2006	42	97.49	8.67	105.00
2005	53	98.68	15.19	103.47
2004	54	99.03	15.37	104.54
2003	45	99	20.14	108.71
2002	64	97	26.22	112.98
2001	76	98	61.03	138.38

2008 Commission Summary

08 Boyd

Commercial Real Property - Current

Number of Sales	4	COD	48.69
Total Sales Price	\$33,108	PRD	134.83
Total Adj. Sales Price	\$33,108	COV	65.86
Total Assessed Value	\$37,165	STD	99.69
Avg. Adj. Sales Price	\$8,277	Avg. Abs. Dev.	60.72
Avg. Assessed Value	\$9,291	Min	62.00
Median	124.71	Max	294.00
Wgt. Mean	112.25	95% Median C.I.	N/A
Mean	151.35	95% Wgt. Mean C.I.	N/A
		95% Mean C.I.	-7.25 to 309.95
% of Value of the Class of all Real Property Value in the County			2.87
% of Records Sold in the Study Period			1.96
% of Value Sold in the Study Period			0.67
Average Assessed Value of the Base			27,360

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	4	124.71	48.69	134.83
2007	2	110.68	7.76	104.14
2006	2	99.45	2.65	98.90
2005	5	92.43	18.12	89.15
2004	12	93.02	11.14	95.98
2003	14	93	18.01	103.21
2002	12	81	41.08	122.6
2001	9	82	58.29	149.06

2008 Commission Summary

08 Boyd

Agricultural Land - Current

Number of Sales	19	COD	23.53
Total Sales Price	\$2,120,039	PRD	106.41
Total Adj. Sales Price	\$2,120,039	COV	34.32
Total Assessed Value	\$1,579,220	STD	27.20
Avg. Adj. Sales Price	\$111,581	Avg. Abs. Dev.	16.60
Avg. Assessed Value	\$83,117	Min	36.82
Median	70.55	Max	158.15
Wgt. Mean	74.49	95% Median C.I.	66.45 to 87.10
Mean	79.26	95% Wgt. Mean C.I.	66.59 to 82.39
		95% Mean C.I.	66.15 to 92.38
% of Value of the Class of all Real Property Value in the County			85.59
% of Records Sold in the Study Period			0.89
% of Value Sold in the Study Period			5
Average Assessed Value of the Base			78,240

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	19	70.55	23.53	106.41
2007	26	70.75	22.50	108.73
2006	26	74.50	17.67	97.72
2005	17	76.35	15.67	95.69
2004	17	75.16	20.70	108.72
2003	26	77	18.93	112.89
2002	27	77	25.72	117.76
2001	27	74	25.38	117.57

2008 Opinions of the Property Tax Administrator for Boyd County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me about the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While I rely primarily on the median assessment sales ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the RO. Although my primary resource regarding quality of assessment are the performance standards issued by the IAAO, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Boyd County is 94% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Boyd County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Boyd County is 100% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Boyd County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Boyd County is 71% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Boyd County is in compliance with generally accepted mass appraisal practices.

Dated this 7th day of April, 2008.



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

Ruth A. Sorensen
Property Tax Administrator

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

NUMBER of Sales:	40	MEDIAN:	94	COV:	47.29	95% Median C.I.:	84.92 to 105.98
TOTAL Sales Price:	847,550	WGT. MEAN:	86	STD:	51.24	95% Wgt. Mean C.I.:	73.58 to 97.75
TOTAL Adj.Sales Price:	846,325	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	92.46 to 124.22
TOTAL Assessed Value:	724,995						
AVG. Adj. Sales Price:	21,158	COD:	36.94	MAX Sales Ratio:	262.25		
AVG. Assessed Value:	18,124	PRD:	126.47	MIN Sales Ratio:	46.56		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	10	88.58	106.46	90.91	36.31	117.11	58.00	248.10	64.88 to 145.27	14,975	13,613
10/01/05 TO 12/31/05	2	137.28	137.28	58.86	66.08	233.21	46.56	228.00	N/A	44,250	26,047
01/01/06 TO 03/31/06	3	140.75	115.58	80.86	20.87	142.95	58.94	147.06	N/A	21,766	17,600
04/01/06 TO 06/30/06	7	94.06	93.94	92.19	16.87	101.90	61.97	133.93	61.97 to 133.93	27,471	25,325
07/01/06 TO 09/30/06	6	97.55	125.19	82.38	51.15	151.96	46.76	262.25	46.76 to 262.25	29,050	23,932
10/01/06 TO 12/31/06	6	95.77	109.36	107.98	23.43	101.28	85.37	176.50	85.37 to 176.50	7,633	8,242
01/01/07 TO 03/31/07	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
04/01/07 TO 06/30/07	5	82.74	99.09	87.15	43.55	113.70	49.19	161.41	N/A	23,075	20,109
<u>Study Years</u>											
07/01/05 TO 06/30/06	22	93.61	106.52	84.36	36.45	126.27	46.56	248.10	79.33 to 133.93	22,538	19,013
07/01/06 TO 06/30/07	18	91.67	110.56	87.51	38.31	126.34	46.76	262.25	85.13 to 135.02	19,470	17,038
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	22	94.50	109.62	88.58	32.70	123.76	46.76	262.25	85.13 to 133.93	21,713	19,232
<u>ALL</u>											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRISTOW	1	83.33	83.33	83.33			83.33	83.33	N/A	6,000	5,000
BUTTE	8	87.36	83.88	88.55	18.06	94.74	58.00	108.40	58.00 to 108.40	12,975	11,488
GROSS	1	84.00	84.00	84.00			84.00	84.00	N/A	250	210
LYNCH	6	109.45	111.14	111.41	19.36	99.76	82.74	145.27	82.74 to 145.27	14,395	16,038
NAPER	1	262.25	262.25	262.25			262.25	262.25	N/A	2,000	5,245
RURAL	2	65.94	65.94	63.81	29.09	103.34	46.76	85.13	N/A	45,000	28,715
SON-SHINE ACRES	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
SPENCER	20	97.35	117.34	83.97	43.76	139.74	46.56	248.10	81.28 to 147.06	27,145	22,793
<u>ALL</u>											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	36	94.50	112.57	88.94	37.86	126.57	46.56	262.25	84.92 to 116.70	20,092	17,869
2	1	61.97	61.97	61.97			61.97	61.97	N/A	18,000	11,155
3	3	85.13	73.06	67.17	15.87	108.78	46.76	87.30	N/A	35,000	23,508
<u>ALL</u>											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

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NUMBER of Sales:	40	MEDIAN:	94	COV:	47.29	95% Median C.I.:	84.92 to 105.98
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TOTAL Assessed Value:	724,995						
AVG. Adj. Sales Price:	21,158	COD:	36.94	MAX Sales Ratio:	262.25		
AVG. Assessed Value:	18,124	PRD:	126.47	MIN Sales Ratio:	46.56		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	38	94.03	110.30	85.68	37.41	128.74	46.56	262.25	85.13 to 108.40	22,251	19,065
2	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250
____ALL____											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	35	89.34	103.61	83.75	36.01	123.71	46.56	262.25	83.33 to 105.98	22,680	18,995
06	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
07	4	139.35	154.99	125.53	41.13	123.47	93.16	248.10	N/A	9,375	11,768
____ALL____											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
08-0036	9	87.30	98.25	87.50	25.64	112.28	46.76	145.27	82.74 to 135.02	17,486	15,300
08-0050	31	94.00	111.27	85.24	40.31	130.53	46.56	262.25	84.00 to 108.40	22,224	18,944
52-0100											
NonValid School											
____ALL____											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250
Prior TO 1860											
1860 TO 1899	2	212.08	212.08	190.57	23.66	111.28	161.90	262.25	N/A	3,500	6,670
1900 TO 1919	23	100.64	106.04	91.46	30.63	115.94	46.76	228.00	83.33 to 133.93	13,826	12,645
1920 TO 1939	1	85.13	85.13	85.13			85.13	85.13	N/A	40,000	34,050
1940 TO 1949	1	94.94	94.94	94.94			94.94	94.94	N/A	24,000	22,785
1950 TO 1959	1	58.94	58.94	58.94			58.94	58.94	N/A	48,200	28,410
1960 TO 1969	4	73.81	74.10	59.49	24.90	124.55	46.56	102.20	N/A	43,093	25,637
1970 TO 1979	5	94.00	139.81	102.49	51.94	136.41	87.30	248.10	N/A	25,000	25,623
1980 TO 1989											
1990 TO 1994	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405
1995 TO 1999											
2000 TO Present											
____ALL____											
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	6	95.22	116.15	123.52	40.99	94.03	58.00	262.25	58.00 to 262.25	1,891	2,336	
5000 TO 9999	13	145.27	140.24	133.17	30.08	105.31	81.28	248.10	84.92 to 176.50	6,669	8,881	
Total \$ _____												
1 TO 9999	19	102.20	132.63	132.05	46.92	100.44	58.00	262.25	84.92 to 161.90	5,160	6,814	
10000 TO 29999	13	94.94	98.00	98.42	19.11	99.58	61.97	140.75	79.33 to 116.70	18,582	18,288	
30000 TO 59999	4	54.07	60.01	59.21	22.25	101.34	46.76	85.13	N/A	44,550	26,378	
60000 TO 99999	3	64.88	68.48	67.97	24.37	100.74	46.56	94.00	N/A	72,500	49,281	
100000 TO 149999	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405	
ALL												
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	5	89.34	86.93	93.85	13.72	92.62	58.00	102.20	N/A	1,870	1,755	
5000 TO 9999	11	86.06	124.52	105.38	50.67	118.16	67.08	262.25	81.28 to 176.50	6,790	7,156	
Total \$ _____												
1 TO 9999	16	87.70	112.77	104.10	38.78	108.33	58.00	262.25	83.33 to 147.06	5,253	5,468	
10000 TO 29999	18	97.79	111.64	85.88	39.82	130.00	46.76	248.10	79.33 to 140.75	20,404	17,523	
30000 TO 59999	4	75.01	82.90	70.42	36.23	117.72	46.56	135.02	N/A	52,250	36,793	
60000 TO 99999	1	94.00	94.00	94.00			94.00	94.00	N/A	75,000	70,500	
100000 TO 149999	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405	
ALL												
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
10	4	117.51	115.84	112.00	20.98	103.43	81.28	147.06	N/A	5,500	6,160	
20	18	101.42	128.08	104.65	43.54	122.39	49.19	262.25	86.06 to 161.41	12,222	12,790	
30	16	84.23	88.92	77.81	29.55	114.28	46.56	176.50	61.97 to 108.40	37,723	29,351	
ALL												
	40	93.58	108.34	85.66	36.94	126.47	46.56	262.25	84.92 to 105.98	21,158	18,124	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

(!: AVTot=0)

NUMBER of Sales:	40	MEDIAN:	94	COV:	47.29	95% Median C.I.:	84.92 to 105.98
TOTAL Sales Price:	847,550	WGT. MEAN:	86	STD:	51.24	95% Wgt. Mean C.I.:	73.58 to 97.75
TOTAL Adj.Sales Price:	846,325	MEAN:	108	AVG.ABS.DEV:	34.57	95% Mean C.I.:	92.46 to 124.22
TOTAL Assessed Value:	724,995						
AVG. Adj. Sales Price:	21,158	COD:	36.94	MAX Sales Ratio:	262.25		
AVG. Assessed Value:	18,124	PRD:	126.47	MIN Sales Ratio:	46.56		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
100	5	102.20	141.45	114.61	47.78	123.42	87.30	248.10	N/A	10,500	12,034	
101	23	89.34	101.36	80.81	33.22	125.43	46.56	228.00	81.28 to 101.09	25,742	20,802	
102	1	67.08	67.08	67.08			67.08	67.08	N/A	13,000	8,720	
104	9	108.40	120.66	94.23	34.02	128.05	46.76	262.25	84.92 to 140.75	20,888	19,683	
<u>ALL</u>	<u>40</u>	<u>93.58</u>	<u>108.34</u>	<u>85.66</u>	<u>36.94</u>	<u>126.47</u>	<u>46.56</u>	<u>262.25</u>	<u>84.92 to 105.98</u>	<u>21,158</u>	<u>18,124</u>	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
10	5	102.20	136.15	116.54	41.84	116.82	81.28	262.25	N/A	4,280	4,988	
15	2	114.25	114.25	104.37	41.28	109.46	67.08	161.41	N/A	10,750	11,220	
20	10	94.99	115.61	112.58	32.65	102.70	79.33	228.00	83.33 to 147.06	9,310	10,481	
30	19	87.30	99.22	77.72	38.27	127.67	46.56	248.10	61.97 to 108.40	34,898	27,122	
40	2	120.50	120.50	122.53	12.05	98.35	105.98	135.02	N/A	23,250	28,487	
<u>ALL</u>	<u>40</u>	<u>93.58</u>	<u>108.34</u>	<u>85.66</u>	<u>36.94</u>	<u>126.47</u>	<u>46.56</u>	<u>262.25</u>	<u>84.92 to 105.98</u>	<u>21,158</u>	<u>18,124</u>	

Boyd County 2008 Assessment Actions taken to address the following property classes/subclasses:

Residential

For assessment year 2008 a depreciation study was performed on double wide mobile homes in the village of Lynch. The only other changes made were those found through pickup work and sales verification.

The Boyd County Assessor reviews all residential sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

2008 Assessment Survey for Boyd County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt. On occasion the assessor and deputy will do the data collecting.
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt, however some of the pickup work is done by the Assessor and Deputy.
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2000 Marshall-Swift
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2003
6.	What was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	The assessor does not currently use the sales comparison approach.
7.	Number of market areas/neighborhoods for this property class:
	9 – Bristow, Butte, Lynch, Monowi, Naper, Spencer, Anoka, Gross and Rec.
8.	How are these defined?
	These are defined by location.
9.	Is “Assessor Location” a usable valuation identity?
	Yes
10.	Does the assessor location “suburban” mean something other than rural residential? <i>(that is, does the “suburban” location have its own market?)</i>
	The assessor location “suburban” is not used by the County.

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS.
12.	Are the county's ag residential and rural residential improvements classified and valued in the same manner?
	Yes

Residential Permit Numbers:

Permits	Information Statements	Other	Total
4	0	25	29

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	40	MEDIAN:	94	COV:	41.50	95% Median C.I.:	85.37 to 102.20
TOTAL Sales Price:	847,550	WGT. MEAN:	87	STD:	43.88	95% Wgt. Mean C.I.:	75.43 to 98.45
TOTAL Adj.Sales Price:	846,325	MEAN:	106	AVG.ABS.DEV:	29.38	95% Mean C.I.:	92.12 to 119.32
TOTAL Assessed Value:	735,795						
AVG. Adj. Sales Price:	21,158	COD:	31.40	MAX Sales Ratio:	248.10		
AVG. Assessed Value:	18,394	PRD:	121.60	MIN Sales Ratio:	46.87		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/05 TO 09/30/05	10	89.12	106.64	90.98	35.90	117.21	58.00	248.10	64.88 to 145.27	14,975	13,624
10/01/05 TO 12/31/05	2	137.44	137.44	59.15	65.90	232.34	46.87	228.00	N/A	44,250	26,175
01/01/06 TO 03/31/06	3	100.54	102.83	74.90	28.57	137.28	60.88	147.06	N/A	21,766	16,303
04/01/06 TO 06/30/06	7	93.96	94.76	92.51	15.73	102.43	61.97	133.93	61.97 to 133.93	27,471	25,413
07/01/06 TO 09/30/06	6	97.55	106.13	81.25	31.39	130.62	47.42	161.90	47.42 to 161.90	29,050	23,604
10/01/06 TO 12/31/06	6	95.77	109.36	107.98	23.43	101.28	85.37	176.50	85.37 to 176.50	7,633	8,242
01/01/07 TO 03/31/07	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
04/01/07 TO 06/30/07	5	86.70	107.08	100.74	33.25	106.30	67.08	161.41	N/A	23,075	23,245
<u>Study Years</u>											
07/01/05 TO 06/30/06	22	93.56	105.14	83.77	33.95	125.50	46.87	248.10	81.28 to 108.40	22,538	18,881
07/01/06 TO 06/30/07	18	91.67	106.43	91.42	28.88	116.42	47.42	176.50	85.37 to 135.02	19,470	17,800
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	22	94.03	102.94	87.48	24.87	117.68	47.42	176.50	85.37 to 116.70	21,713	18,994
<u>ALL</u>											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRISTOW	1	85.08	85.08	85.08			85.08	85.08	N/A	6,000	5,105
BUTTE	8	87.36	83.76	88.32	17.92	94.84	58.00	108.40	58.00 to 108.40	12,975	11,459
GROSS	1	84.00	84.00	84.00			84.00	84.00	N/A	250	210
LYNCH	6	109.45	111.55	112.19	18.98	99.43	84.92	145.27	84.92 to 145.27	14,395	16,150
NAPER	1	147.25	147.25	147.25			147.25	147.25	N/A	2,000	2,945
RURAL	2	66.28	66.28	64.18	28.45	103.27	47.42	85.13	N/A	45,000	28,880
SON-SHINE ACRES	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
SPENCER	20	97.30	117.66	86.22	39.32	136.46	46.87	248.10	86.06 to 147.06	27,145	23,405
<u>ALL</u>											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	36	94.03	109.64	90.39	31.94	121.30	46.87	248.10	86.06 to 108.40	20,092	18,160
2	1	61.97	61.97	61.97			61.97	61.97	N/A	18,000	11,155
3	3	85.13	73.28	67.48	15.62	108.60	47.42	87.30	N/A	35,000	23,618
<u>ALL</u>											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	40	MEDIAN:	94	COV:	41.50	95% Median C.I.:	85.37 to 102.20
TOTAL Sales Price:	847,550	WGT. MEAN:	87	STD:	43.88	95% Wgt. Mean C.I.:	75.43 to 98.45
TOTAL Adj.Sales Price:	846,325	MEAN:	106	AVG.ABS.DEV:	29.38	95% Mean C.I.:	92.12 to 119.32
TOTAL Assessed Value:	735,795						
AVG. Adj. Sales Price:	21,158	COD:	31.40	MAX Sales Ratio:	248.10		
AVG. Assessed Value:	18,394	PRD:	121.60	MIN Sales Ratio:	46.87		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	38	93.98	107.55	86.96	31.62	123.67	46.87	248.10	86.06 to 105.98	22,251	19,349
2	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250
____ALL____											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	35	89.34	100.61	85.11	29.37	118.22	46.87	228.00	85.13 to 101.09	22,680	19,303
06	1	87.30	87.30	87.30			87.30	87.30	N/A	15,000	13,095
07	4	139.35	154.99	125.53	41.13	123.47	93.16	248.10	N/A	9,375	11,768
____ALL____											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
08-0036	9	87.30	98.79	88.21	25.02	112.00	47.42	145.27	84.92 to 135.02	17,486	15,423
08-0050	31	93.96	107.73	86.65	33.37	124.33	46.87	248.10	85.37 to 105.98	22,224	19,257
52-0100											
NonValid School											
____ALL____											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250
Prior TO 1860											
1860 TO 1899	2	154.58	154.58	157.71	4.74	98.01	147.25	161.90	N/A	3,500	5,520
1900 TO 1919	23	100.54	106.32	95.07	26.91	111.84	47.42	228.00	85.37 to 116.70	13,826	13,143
1920 TO 1939	1	85.13	85.13	85.13			85.13	85.13	N/A	40,000	34,050
1940 TO 1949	1	93.96	93.96	93.96			93.96	93.96	N/A	24,000	22,550
1950 TO 1959	1	60.88	60.88	60.88			60.88	60.88	N/A	48,200	29,345
1960 TO 1969	4	75.04	74.79	60.03	25.20	124.58	46.87	102.20	N/A	43,093	25,870
1970 TO 1979	5	94.00	139.81	102.49	51.94	136.41	87.30	248.10	N/A	25,000	25,623
1980 TO 1989											
1990 TO 1994	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405
1995 TO 1999											
2000 TO Present											
____ALL____											
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	40	MEDIAN:	94	COV:	41.50	95% Median C.I.:	85.37 to 102.20
TOTAL Sales Price:	847,550	WGT. MEAN:	87	STD:	43.88	95% Wgt. Mean C.I.:	75.43 to 98.45
TOTAL Adj.Sales Price:	846,325	MEAN:	106	AVG.ABS.DEV:	29.38	95% Mean C.I.:	92.12 to 119.32
TOTAL Assessed Value:	735,795						
AVG. Adj. Sales Price:	21,158	COD:	31.40	MAX Sales Ratio:	248.10		
AVG. Assessed Value:	18,394	PRD:	121.60	MIN Sales Ratio:	46.87		

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	6	95.22	96.98	103.26	20.87	93.92	58.00	147.25	58.00 to 147.25	1,891	1,953	
5000 TO 9999	13	145.27	140.38	133.29	29.99	105.32	81.28	248.10	85.08 to 176.50	6,669	8,889	
Total \$ _____												
1 TO 9999	19	102.20	126.67	129.81	40.90	97.58	58.00	248.10	85.08 to 161.41	5,160	6,698	
10000 TO 29999	13	93.96	95.54	96.96	15.27	98.54	61.97	135.02	85.21 to 108.40	18,582	18,017	
30000 TO 59999	4	73.01	70.03	68.34	21.76	102.47	47.42	86.70	N/A	44,550	30,446	
60000 TO 99999	3	64.88	68.58	68.09	24.21	100.72	46.87	94.00	N/A	72,500	49,366	
100000 TO 149999	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405	
ALL												
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____												
1 TO 4999	6	95.22	96.98	103.26	20.87	93.92	58.00	147.25	58.00 to 147.25	1,891	1,953	
5000 TO 9999	10	85.72	110.92	101.21	35.20	109.59	67.08	176.50	81.28 to 161.90	7,270	7,358	
Total \$ _____												
1 TO 9999	16	87.70	105.69	101.49	30.46	104.14	58.00	176.50	84.00 to 147.06	5,253	5,331	
10000 TO 29999	17	100.54	113.59	89.67	35.02	126.67	47.42	248.10	85.21 to 145.27	19,251	17,263	
30000 TO 59999	5	85.13	83.72	73.14	25.84	114.47	46.87	135.02	N/A	49,800	36,422	
60000 TO 99999	1	94.00	94.00	94.00			94.00	94.00	N/A	75,000	70,500	
100000 TO 149999	1	94.06	94.06	94.06			94.06	94.06	N/A	111,000	104,405	
ALL												
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394	

QUALITY											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
10	4	117.51	115.84	112.00	20.98	103.43	81.28	147.06	N/A	5,500	6,160	
20	18	101.42	124.15	110.81	34.82	112.04	84.92	248.10	86.70 to 147.25	12,222	13,543	
30	16	85.17	86.79	77.35	25.69	112.21	46.87	176.50	61.97 to 100.54	37,723	29,179	
ALL												
	40	93.56	105.72	86.94	31.40	121.60	46.87	248.10	85.37 to 102.20	21,158	18,394	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2005 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	40	MEDIAN:	94	COV:	41.50	95% Median C.I.:	85.37 to 102.20
TOTAL Sales Price:	847,550	WGT. MEAN:	87	STD:	43.88	95% Wgt. Mean C.I.:	75.43 to 98.45
TOTAL Adj.Sales Price:	846,325	MEAN:	106	AVG.ABS.DEV:	29.38	95% Mean C.I.:	92.12 to 119.32
TOTAL Assessed Value:	735,795						
AVG. Adj. Sales Price:	21,158	COD:	31.40	MAX Sales Ratio:	248.10		
AVG. Assessed Value:	18,394	PRD:	121.60	MIN Sales Ratio:	46.87		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
100	5	102.20	141.45	114.61	47.78	123.42	87.30	248.10	N/A	10,500	12,034	
101	23	89.34	103.52	83.78	30.71	123.56	46.87	228.00	85.21 to 101.09	25,742	21,567	
102	1	67.08	67.08	67.08			67.08	67.08	N/A	13,000	8,720	
104	9	105.98	103.48	90.61	19.85	114.20	47.42	147.25	84.92 to 135.02	20,888	18,928	
<u>ALL</u>	<u>40</u>	<u>93.56</u>	<u>105.72</u>	<u>86.94</u>	<u>31.40</u>	<u>121.60</u>	<u>46.87</u>	<u>248.10</u>	<u>85.37 to 102.20</u>	<u>21,158</u>	<u>18,394</u>	

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	2	71.00	71.00	66.67	18.31	106.50	58.00	84.00	N/A	375	250	
10	5	102.20	113.15	105.79	19.34	106.95	81.28	147.25	N/A	4,280	4,528	
15	2	114.25	114.25	104.37	41.28	109.46	67.08	161.41	N/A	10,750	11,220	
20	10	94.94	112.44	108.43	27.54	103.70	84.92	228.00	85.08 to 147.06	9,310	10,094	
30	19	87.30	101.43	80.28	35.63	126.34	46.87	248.10	64.88 to 108.40	34,898	28,015	
40	2	120.50	120.50	122.53	12.05	98.35	105.98	135.02	N/A	23,250	28,487	
<u>ALL</u>	<u>40</u>	<u>93.56</u>	<u>105.72</u>	<u>86.94</u>	<u>31.40</u>	<u>121.60</u>	<u>46.87</u>	<u>248.10</u>	<u>85.37 to 102.20</u>	<u>21,158</u>	<u>18,394</u>	

**2008 Correlation Section
for Boyd County**

Residential Real Property

I. Correlation

RESIDENTIAL: As the tables and narratives below will show, the median measure of central tendency is within the acceptable range. Both the weighted mean and mean are outside of the acceptable range, the weighted mean lying below the lower limit, and the mean above the upper limit. The hypothetical removal of outlier sales does move the mean into acceptable range. Both the coefficient of dispersion and the price related differential are outside the acceptable ranges for quality of assessment. The hypothetical removal of extreme outliers would fail to bring either qualitative statistic within range. The county has used an acceptable portion of the available sales and the relationship between the trended preliminary ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner. The presented statistics support an acceptable level of value that is best indicated by the median measure of central tendency.

**2008 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's 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 residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's 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 residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	71	40	56.34
2007	80	43	53.75
2006	90	42	46.67
2005	98	53	54.08
2004	104	54	51.92
2003	93	45	48.39
2002	97	64	65.98
2001	97	76	78.35

RESIDENTIAL: A review of the table shows the total number of sales is declining, but the percent of sales used is increasing and is consistent with the previous year.

2008 Correlation Section for Boyd County

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section
for Boyd County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	93.58	-0.09	93.5	93.56
2007	96.84	1.14	97.95	96.40
2006	99.75	2.49	102.24	97.49
2005	98.83	-1.09	97.75	98.68
2004	100.59	0.71	101.3	99.03
2003	99	6.79	105.72	99
2002	92.16	0.61	92.72	97
2001	97	3.72	100.61	98

RESIDENTIAL: Table III reveals that there is very strong support for the R&O median provided by the Trended Preliminary Ratio, since the difference between the two figures is less than one point.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
4.47	2008	-0.09
-1.37	2007	1.14
6.9	2006	2.49
-2.78	2005	-1.09
-0.4	2004	0.71
4	2003	7
4.71	2002	0.61
3.51	2001	3.72

RESIDENTIAL: The percent change in total assessed value in the sales file compared to the percent change in assessed value (excl. growth) is 4.56 points different. It would seem that the trended preliminary ratio and the R&O median ratio would have a wider spread than less than one percent. The county reported that other than a depreciation study performed in one village the only other changes made were those found through pickup work and sales verification.

2008 Correlation Section for Boyd County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). 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.

**2008 Correlation Section
for Boyd County**

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued

	Median	Wgt. Mean	Mean
R&O Statistics	93.56	86.94	105.72

RESIDENTIAL: Only the median measure of central tendency is within the acceptable range. Both the weighted mean and mean are outside of the acceptable range, the weighted mean lying below the lower limit, and the mean above the upper limit.

**2008 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

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.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	31.40	121.60
Difference	16.4	18.6

RESIDENTIAL: Both the coefficient of dispersion and the price related differential are outside the acceptable ranges for quality of assessment. In looking at the assessor location of Spencer which has the majority of sales these two measures are significantly above the range indicating issues with assessment uniformity and regressivity.

**2008 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	40	40	0
Median	93.58	93.56	-0.02
Wgt. Mean	85.66	86.94	1.28
Mean	108.34	105.72	-2.62
COD	36.94	31.40	-5.54
PRD	126.47	121.60	-4.87
Min Sales Ratio	46.56	46.87	0.31
Max Sales Ratio	262.25	248.10	-14.15

RESIDENTIAL: The above table is reflective of the reported assessment actions from the Boyd County Assessor for 2008.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
<u>Study Years</u>											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
07/01/06 TO 06/30/07	3	130.14	162.05	106.44	59.42	152.24	62.00	294.00	N/A	6,036	6,425
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
01/01/06 TO 12/31/06	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
<u>ALL</u>											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BRISTOW	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
BUTTE	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
SPENCER	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
<u>ALL</u>											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
<u>ALL</u>											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

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	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
04											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
08-0036	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
08-0050	2	206.64	206.64	124.90	42.28	165.44	119.27	294.00	N/A	7,750	9,680
52-0100											
NonValid School											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	206.64	206.64	124.90	42.28	165.44	119.27	294.00	N/A	7,750	9,680
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
5000 TO 9999	1	62.00	62.00	62.00			62.00	62.00	N/A	7,500	4,650
Total \$ _____											
1 TO 9999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
10000 TO 29999	2	124.71	124.71	123.65	4.36	100.86	119.27	130.14	N/A	12,554	15,522
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
Total \$ _____											
1 TO 9999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
10000 TO 29999	2	124.71	124.71	123.65	4.36	100.86	119.27	130.14	N/A	12,554	15,522
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
20	3	130.14	162.05	106.44	59.42	152.24	62.00	294.00	N/A	6,036	6,425
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
123	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
140	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
186	1	62.00	62.00	62.00			62.00	62.00	N/A	7,500	4,650
344	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

Boyd County 2008 Assessment Actions taken to address the following property classes/subclasses:

Commercial

Commercial values were not changed for 2008, due to lack of sales data. Any changes found through pickup work and/or sales verification were updated.

The Boyd County Assessor reviews all commercial sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

2008 Assessment Survey for Boyd County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt.
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt.
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2000 Marshall-Swift
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2005
6.	When was the last time that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach has not been utilized.
7.	When was the last year that the Market or Sales Comparison Approach was used to estimate the market value of the properties in this class?
	The assessor does not currently use the sales comparison approach.
8.	Number of market areas/neighborhoods for this property class?
	6 – Bristow, Butte, Lynch, Spencer, Naper and Rural.
9.	How are these defined?
	These are defined by location.
10.	Is “Assessor Location” a usable valuation identity?
	Yes
11.	Does the assessor location “suburban” mean something other than rural commercial? (that is, does the “suburban” location have its own market?)
	The assessor location “suburban” is not used by the County.

12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (<i>Suburban shall mean a parcel of real property located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</i>)
	There is no market significance of the suburban location as this location is only a geographic grouping based on the REGS.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
0	0	0	0

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
____Qrtrs____											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04											
01/01/05 TO 03/31/05											
04/01/05 TO 06/30/05											
07/01/05 TO 09/30/05											
10/01/05 TO 12/31/05	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
01/01/07 TO 03/31/07											
04/01/07 TO 06/30/07	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
____Study Years____											
07/01/04 TO 06/30/05											
07/01/05 TO 06/30/06	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
07/01/06 TO 06/30/07	3	130.14	162.05	106.44	59.42	152.24	62.00	294.00	N/A	6,036	6,425
____Calendar Yrs____											
01/01/05 TO 12/31/05	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
01/01/06 TO 12/31/06	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
____ALL____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
BRISTOW	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
BUTTE	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
SPENCER	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
____ALL____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

LOCATIONS: URBAN, SUBURBAN & RURAL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
RANGE											
1	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
____ALL____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

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	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291
04											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
08-0036	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
08-0050	2	206.64	206.64	124.90	42.28	165.44	119.27	294.00	N/A	7,750	9,680
52-0100											
NonValid School											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank											
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	206.64	206.64	124.90	42.28	165.44	119.27	294.00	N/A	7,750	9,680
1920 TO 1939											
1940 TO 1949											
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	2	96.07	96.07	101.12	35.46	95.01	62.00	130.14	N/A	8,804	8,902
1980 TO 1989											
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
____ALL____	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	4	MEDIAN:	125	COV:	65.86	95% Median C.I.:	N/A
TOTAL Sales Price:	33,108	WGT. MEAN:	112	STD:	99.69	95% Wgt. Mean C.I.:	N/A
TOTAL Adj.Sales Price:	33,108	MEAN:	151	AVG.ABS.DEV:	60.72	95% Mean C.I.:	-7.25 to 309.95
TOTAL Assessed Value:	37,165						
AVG. Adj. Sales Price:	8,277	COD:	48.69	MAX Sales Ratio:	294.00		
AVG. Assessed Value:	9,291	PRD:	134.83	MIN Sales Ratio:	62.00		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
5000 TO 9999	1	62.00	62.00	62.00			62.00	62.00	N/A	7,500	4,650
Total \$ _____											
1 TO 9999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
10000 TO 29999	2	124.71	124.71	123.65	4.36	100.86	119.27	130.14	N/A	12,554	15,522
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____											
1 TO 4999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
Total \$ _____											
1 TO 9999	2	178.00	178.00	76.50	65.17	232.68	62.00	294.00	N/A	4,000	3,060
10000 TO 29999	2	124.71	124.71	123.65	4.36	100.86	119.27	130.14	N/A	12,554	15,522
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
20	3	130.14	162.05	106.44	59.42	152.24	62.00	294.00	N/A	6,036	6,425
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
123	1	130.14	130.14	130.14			130.14	130.14	N/A	10,108	13,155
140	1	294.00	294.00	294.00			294.00	294.00	N/A	500	1,470
186	1	62.00	62.00	62.00			62.00	62.00	N/A	7,500	4,650
344	1	119.27	119.27	119.27			119.27	119.27	N/A	15,000	17,890
ALL _____											
	4	124.71	151.35	112.25	48.69	134.83	62.00	294.00	N/A	8,277	9,291

**2008 Correlation Section
for Boyd County**

Commerical Real Property

I. Correlation

COMMERCIAL: With only four sales in the commercial sales file it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. There is no other information available that would indicate that Boyd County has not met an acceptable level of value for the commercial class of property for assessment year 2008.

**2008 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's 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 residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's 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 residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	22	4	18.18
2007	20	2	10
2006	20	2	10
2005	15	5	33.33
2004	20	12	60
2003	22	14	63.64
2002	17	12	70.59
2001	16	9	56.25

COMMERCIAL: The percentage of qualified sales used has increased from the previous two year. Further review of the non qualified sales reveals nothing that would indicate excessive trimming.

2008 Correlation Section for Boyd County

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section
for Boyd County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	124.71	-0.04	124.65	124.71
2007	102.09	-0.62	101.45	110.68
2006	96.82	1.34	98.11	99.45
2005	92.43	-3.69	89.02	92.43
2004	93.02	-8.21	85.38	93.02
2003	81	-0.77	80.38	93
2002	70.008	-8.82	63.9	81
2001	82	-8.98	74.64	82

COMMERCIAL: The relationship between the Trended Preliminary Ratio and the R&O ratio suggests the assessment practices are applied to the sales file and population in a similar manner.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
0	2008	-0.04
0	2007	-0.62
-10.31	2006	1.34
0	2005	-3.69
0	2004	-8.21
33	2003	-1
6.99	2002	-8.82
0	2001	-8.98

COMMERCIAL: Comparison of the percent change in the sales file with the percent change in the commercial base is statistically insignificant, and demonstrates that there is no significant difference in the valuation practices applied to the sold versus the unsold commercial property.

2008 Correlation Section for Boyd County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). 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.

**2008 Correlation Section
for Boyd County**

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued

	Median	Wgt. Mean	Mean
R&O Statistics	124.71	112.25	151.35

COMMERCIAL: All three measures of central tendency are outside the acceptable range; however the commercial class is limited to four qualified sales.

**2008 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

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.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	48.69	134.83
Difference	28.69	31.83

COMMERCIAL: Both the coefficient of dispersion and the price related differential are outside the acceptable ranges. With a small sample size and the diversity of the sales these measures in all probability are not reliable.

**2008 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	4	4	0
Median	124.71	124.71	0
Wgt. Mean	112.25	112.25	0
Mean	151.35	151.35	0
COD	48.69	48.69	0
PRD	134.83	134.83	0
Min Sales Ratio	62.00	62.00	0
Max Sales Ratio	294.00	294.00	0

COMMERCIAL: The changes in the statistics coincide with the assessor's reported action that there were no overall valuation changes to the commercial property class for 2008.

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	18	MEDIAN:	69	COV:	34.72	95% Median C.I.:	63.99 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,015,039	WGT. MEAN:	73	STD:	26.95	95% Wgt. Mean C.I.:	64.41 to 81.07	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,015,039	MEAN:	78	AVG.ABS.DEV:	17.53	95% Mean C.I.:	64.21 to 91.01	
(AgLand) TOTAL Assessed Value:	1,465,755							
AVG. Adj. Sales Price:	111,946	COD:	25.28	MAX Sales Ratio:	152.36			
AVG. Assessed Value:	81,430	PRD:	106.69	MIN Sales Ratio:	36.82			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	3	69.96	73.44	71.25	5.55	103.07	69.35	81.00	N/A	138,991	99,030
01/01/05 TO 03/31/05	4	68.47	70.57	71.66	13.81	98.48	58.25	87.10	N/A	71,203	51,025
04/01/05 TO 06/30/05	2	93.86	93.86	93.06	26.12	100.85	69.34	118.37	N/A	46,500	43,275
07/01/05 TO 09/30/05	2	65.77	65.77	65.96	0.78	99.70	65.25	66.28	N/A	253,000	166,885
10/01/05 TO 12/31/05	3	66.06	90.01	73.22	50.84	122.93	51.61	152.36	N/A	95,750	70,108
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	103.45	103.45	103.45			103.45	103.45	N/A	66,000	68,280
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	63.08	63.08	63.08			63.08	63.08	N/A	189,000	119,230
04/01/07 TO 06/30/07	2	69.28	69.28	85.12	46.85	81.38	36.82	101.73	N/A	86,000	73,205
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	69.96	76.70	73.95	15.64	103.72	58.25	118.37	63.99 to 87.10	88,309	65,304
07/01/05 TO 06/30/06	6	66.17	84.17	71.27	35.05	118.10	51.61	152.36	51.61 to 152.36	143,208	102,062
07/01/06 TO 06/30/07	3	63.08	67.21	73.58	34.30	91.34	36.82	101.73	N/A	120,333	88,546
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	66.28	79.23	71.28	26.74	111.16	51.61	152.36	58.25 to 118.37	106,460	75,885
01/01/06 TO 12/31/06	1	103.45	103.45	103.45			103.45	103.45	N/A	66,000	68,280
<u>ALL</u>											
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	18	MEDIAN:	69	COV:	34.72	95% Median C.I.:	63.99 to 87.10	(!: Derived)
(AgLand) TOTAL Sales Price:	2,015,039	WGT. MEAN:	73	STD:	26.95	95% Wgt. Mean C.I.:	64.41 to 81.07	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,015,039	MEAN:	78	AVG.ABS.DEV:	17.53	95% Mean C.I.:	64.21 to 91.01	
(AgLand) TOTAL Assessed Value:	1,465,755							
AVG. Adj. Sales Price:	111,946	COD:	25.28	MAX Sales Ratio:	152.36			
AVG. Assessed Value:	81,430	PRD:	106.69	MIN Sales Ratio:	36.82			

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GEO CODE / TOWNSHIP #											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
11	1	69.34	69.34	69.34			69.34	69.34	N/A	48,000	33,285	
13	1	152.36	152.36	152.36			152.36	152.36	N/A	45,600	69,475	
181	1	118.37	118.37	118.37			118.37	118.37	N/A	45,000	53,265	
185	1	69.96	69.96	69.96			69.96	69.96	N/A	153,160	107,150	
187	1	81.00	81.00	81.00			81.00	81.00	N/A	60,000	48,600	
189	2	65.66	65.66	65.59	0.62	100.10	65.25	66.06	N/A	133,825	87,775	
191	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200	
219	1	66.28	66.28	66.28			66.28	66.28	N/A	350,000	231,975	
221	3	63.08	67.26	64.88	18.75	103.67	51.61	87.10	N/A	137,333	89,108	
233	2	102.59	102.59	102.31	0.84	100.27	101.73	103.45	N/A	97,000	99,245	
5	1	69.35	69.35	69.35			69.35	69.35	N/A	203,815	141,340	
9	3	63.99	65.06	64.18	7.66	101.38	58.25	72.95	N/A	63,938	41,033	
ALL												
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	
ALL												
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

STATUS: IMPROVED, UNIMPROVED & IOLL											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
2	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	
ALL												
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

MAJORITY LAND USE > 95%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	1	58.25	58.25	58.25			58.25	58.25	N/A	65,100	37,920	
DRY-N/A	3	66.06	82.50	71.24	27.90	115.81	63.08	118.37	N/A	115,216	82,083	
GRASS	5	87.10	82.02	88.05	20.06	93.15	36.82	103.45	N/A	78,200	68,858	
GRASS-N/A	9	69.34	75.68	69.01	18.83	109.66	51.61	152.36	63.99 to 72.95	134,809	93,032	
ALL												
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	18	MEDIAN:	69	COV:	34.72	95% Median C.I.:	63.99 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,015,039	WGT. MEAN:	73	STD:	26.95	95% Wgt. Mean C.I.:	64.41 to 81.07	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,015,039	MEAN:	78	AVG.ABS.DEV:	17.53	95% Mean C.I.:	64.21 to 91.01	
(AgLand) TOTAL Assessed Value:	1,465,755							
AVG. Adj. Sales Price:	111,946	COD:	25.28	MAX Sales Ratio:	152.36			
AVG. Assessed Value:	81,430	PRD:	106.69	MIN Sales Ratio:	36.82			

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MAJORITY LAND USE > 80%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	2	60.67	60.67	61.85	3.98	98.09	58.25	63.08	N/A	127,050	78,575	
DRY-N/A	2	92.22	92.22	81.09	28.36	113.73	66.06	118.37	N/A	78,325	63,510	
GRASS	10	69.65	73.25	72.11	22.10	101.59	36.82	103.45	51.61 to 101.73	122,816	88,559	
GRASS-N/A	4	71.15	89.66	78.70	32.32	113.94	63.99	152.36	N/A	94,032	73,998	
ALL	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

MAJORITY LAND USE > 50%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	4	64.57	76.44	69.18	24.43	110.49	58.25	118.37	N/A	102,687	71,042	
GRASS	14	69.66	77.94	73.65	25.22	105.83	36.82	152.36	63.99 to 101.73	114,592	84,398	
ALL	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
08-0036	5	63.08	60.98	63.96	20.59	95.34	36.82	87.10	N/A	161,200	103,100	
08-0050	13	69.96	84.00	78.60	26.13	106.88	58.25	152.36	65.25 to 103.45	93,003	73,096	
52-0100												
NonValid School												
ALL	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
30.01 TO 50.00	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200	
50.01 TO 100.00	3	69.34	66.85	65.83	7.07	101.54	58.25	72.95	N/A	52,938	34,851	
100.01 TO 180.00	7	81.00	90.98	80.17	33.95	113.48	51.61	152.36	51.61 to 152.36	77,035	61,757	
180.01 TO 330.00	6	69.66	76.08	73.75	14.62	103.15	63.08	101.73	63.08 to 101.73	153,829	113,454	
330.01 TO 650.00	1	66.28	66.28	66.28			66.28	66.28	N/A	350,000	231,975	
ALL	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	18	MEDIAN:	69	COV:	34.72	95% Median C.I.:	63.99 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,015,039	WGT. MEAN:	73	STD:	26.95	95% Wgt. Mean C.I.:	64.41 to 81.07	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,015,039	MEAN:	78	AVG.ABS.DEV:	17.53	95% Mean C.I.:	64.21 to 91.01	
(AgLand) TOTAL Assessed Value:	1,465,755							
AVG. Adj. Sales Price:	111,946	COD:	25.28	MAX Sales Ratio:	152.36			
AVG. Assessed Value:	81,430	PRD:	106.69	MIN Sales Ratio:	36.82			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
30000 TO 59999	5	72.95	89.97	90.04	45.12	99.92	36.82	152.36	N/A	45,662	41,115	
60000 TO 99999	5	81.00	78.76	78.78	16.87	99.97	58.25	103.45	N/A	73,020	57,526	
100000 TO 149999	3	66.06	73.13	73.33	25.29	99.73	51.61	101.73	N/A	123,216	90,353	
150000 TO 249999	4	67.30	66.91	66.88	4.08	100.04	63.08	69.96	N/A	175,493	117,378	
250000 TO 499999	1	66.28	66.28	66.28			66.28	66.28	N/A	350,000	231,975	
ALL _____	_____											
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200	
30000 TO 59999	6	71.15	77.32	74.90	18.91	103.23	58.25	118.37	58.25 to 118.37	57,469	43,041	
60000 TO 99999	5	87.10	92.12	80.58	31.72	114.31	51.61	152.36	N/A	89,250	71,921	
100000 TO 149999	5	69.35	73.87	72.26	12.50	102.24	63.08	101.73	N/A	165,995	119,945	
150000 TO 249999	1	66.28	66.28	66.28			66.28	66.28	N/A	350,000	231,975	
ALL _____	_____											
	18	69.35	77.61	72.74	25.28	106.69	36.82	152.36	63.99 to 87.10	111,946	81,430	

Boyd County 2008 Assessment Actions taken to address the following property classes/subclasses:

Agricultural

For the assessment year 2008, the Boyd County Assessor completed a spreadsheet analysis of the unimproved agricultural land sales and made adjustments accordingly. Based on the analysis of comparing adjoining counties land capability groups, irrigated and dry land values were increased.

Last year the new assessor started mapping all agricultural sales that have taken place in the county and has this color coded map available for public view.

The Assessor and Deputy spent significant time on updating geo codes, situs's and cadastral book and page numbers within the MIPS computer system.

The Assessor reviews all agricultural sales by sending questionnaires to the seller and buyer to gather as much information about the sale as possible.

All pickup work was completed and placed on the 2008 assessment roll.

2008 Assessment Survey for Boyd County

Agricultural Appraisal Information

1.	Data collection done by:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt.
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	The assessor has a verbal agreement with an appraiser Jerry Hanefeldt.
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	At this time the County does not have a written policy, but plans to develop one for future use.
a.	How is agricultural land defined in this county?
	Agricultural land is defined according to Neb. Rev. Stat. 77-1359.
5.	When was the last date that the Income Approach was used to estimate or establish the market value of the properties in this class?
	The income approach has never been utilized.
6.	What is the date of the soil survey currently used?
	1976
7.	What date was the last countywide land use study completed?
	1990
a.	By what method? (Physical inspection, FSA maps, etc.)
	FSA maps and physical inspection
b.	By whom?
	Assessor staff
c.	What proportion is complete / implemented at this time?
	100%
8.	Number of market areas/neighborhoods in the agricultural property class:
	1

9.	How are market areas/neighborhoods defined in this property class?
	Boyd County has determined there are not different market areas for agricultural land in the county.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	No

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
8	0	14	22

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	19	MEDIAN:	71	COV:	34.32	95% Median C.I.:	66.45 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,120,039	WGT. MEAN:	74	STD:	27.20	95% Wgt. Mean C.I.:	66.59 to 82.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,120,039	MEAN:	79	AVG.ABS.DEV:	16.60	95% Mean C.I.:	66.15 to 92.38	
(AgLand) TOTAL Assessed Value:	1,579,220							
AVG. Adj. Sales Price:	111,581	COD:	23.53	MAX Sales Ratio:	158.15			
AVG. Assessed Value:	83,116	PRD:	106.41	MIN Sales Ratio:	36.82			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/04 TO 09/30/04											
10/01/04 TO 12/31/04	3	72.39	74.84	73.17	4.54	102.29	71.13	81.00	N/A	138,991	101,696
01/01/05 TO 03/31/05	4	70.50	72.71	73.61	11.68	98.77	62.73	87.10	N/A	71,203	52,415
04/01/05 TO 06/30/05	2	98.12	98.12	97.23	28.09	100.91	70.55	125.68	N/A	46,500	45,210
07/01/05 TO 09/30/05	2	66.69	66.69	66.78	0.36	99.86	66.45	66.93	N/A	253,000	168,960
10/01/05 TO 12/31/05	3	70.53	93.60	76.11	50.11	122.98	52.13	158.15	N/A	95,750	72,878
01/01/06 TO 03/31/06											
04/01/06 TO 06/30/06	1	103.45	103.45	103.45			103.45	103.45	N/A	66,000	68,280
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06	1	69.62	69.62	69.62			69.62	69.62	N/A	105,000	73,105
01/01/07 TO 03/31/07	1	68.62	68.62	68.62			68.62	68.62	N/A	189,000	129,700
04/01/07 TO 06/30/07	2	69.28	69.28	85.12	46.85	81.38	36.82	101.73	N/A	86,000	73,205
<u>Study Years</u>											
07/01/04 TO 06/30/05	9	72.39	79.06	76.14	15.03	103.84	62.73	125.68	66.21 to 87.10	88,309	67,241
07/01/05 TO 06/30/06	6	68.73	86.27	72.72	35.55	118.64	52.13	158.15	52.13 to 158.15	143,208	104,139
07/01/06 TO 06/30/07	4	69.12	69.20	74.94	23.84	92.34	36.82	101.73	N/A	116,500	87,303
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	11	70.53	81.93	73.15	26.01	112.00	52.13	158.15	62.73 to 125.68	106,460	77,875
01/01/06 TO 12/31/06	2	86.54	86.54	82.68	19.55	104.66	69.62	103.45	N/A	85,500	70,692
<u>ALL</u>											
	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	19	MEDIAN:	71	COV:	34.32	95% Median C.I.:	66.45 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,120,039	WGT. MEAN:	74	STD:	27.20	95% Wgt. Mean C.I.:	66.59 to 82.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,120,039	MEAN:	79	AVG.ABS.DEV:	16.60	95% Mean C.I.:	66.15 to 92.38	
(AgLand) TOTAL Assessed Value:	1,579,220							
AVG. Adj. Sales Price:	111,581	COD:	23.53	MAX Sales Ratio:	158.15			
AVG. Assessed Value:	83,116	PRD:	106.41	MIN Sales Ratio:	36.82			

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GEO CODE / TOWNSHIP #	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0007	1	69.62	69.62	69.62			69.62	69.62	N/A	105,000	73,105
11	1	70.55	70.55	70.55			70.55	70.55	N/A	48,000	33,865
13	1	158.15	158.15	158.15			158.15	158.15	N/A	45,600	72,115
181	1	125.68	125.68	125.68			125.68	125.68	N/A	45,000	56,555
185	1	71.13	71.13	71.13			71.13	71.13	N/A	153,160	108,940
187	1	81.00	81.00	81.00			81.00	81.00	N/A	60,000	48,600
189	2	68.49	68.49	68.15	2.98	100.50	66.45	70.53	N/A	133,825	91,205
191	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200
219	1	66.93	66.93	66.93			66.93	66.93	N/A	350,000	234,255
221	3	68.62	69.28	67.59	16.99	102.50	52.13	87.10	N/A	137,333	92,825
233	2	102.59	102.59	102.31	0.84	100.27	101.73	103.45	N/A	97,000	99,245
5	1	72.39	72.39	72.39			72.39	72.39	N/A	203,815	147,550
9	3	66.21	67.91	67.08	6.07	101.24	62.73	74.79	N/A	63,938	42,886
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116

MAJORITY LAND USE > 95%	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	1	62.73	62.73	62.73			62.73	62.73	N/A	65,100	40,840
DRY-N/A	4	70.08	83.61	75.03	20.68	111.44	68.62	125.68	N/A	112,662	84,526
GRASS	5	87.10	82.02	88.05	20.06	93.15	36.82	103.45	N/A	78,200	68,858
GRASS-N/A	9	70.55	77.64	70.55	19.65	110.04	52.13	158.15	66.21 to 74.79	134,809	95,109
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116

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(AgLand) TOTAL Sales Price:	2,120,039	WGT. MEAN:	74	STD:	27.20	95% Wgt. Mean C.I.:	66.59 to 82.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,120,039	MEAN:	79	AVG.ABS.DEV:	16.60	95% Mean C.I.:	66.15 to 92.38	
(AgLand) TOTAL Assessed Value:	1,579,220							
AVG. Adj. Sales Price:	111,581	COD:	23.53	MAX Sales Ratio:	158.15			
AVG. Assessed Value:	83,116	PRD:	106.41	MIN Sales Ratio:	36.82			

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MAJORITY LAND USE > 80%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	2	65.68	65.68	67.12	4.48	97.85	62.73	68.62	N/A	127,050	85,270	
DRY-N/A	3	70.53	88.61	79.65	26.49	111.25	69.62	125.68	N/A	87,216	69,468	
GRASS	10	70.84	73.73	72.69	21.39	101.42	36.82	103.45	52.13 to 101.73	122,816	89,279	
GRASS-N/A	4	73.59	92.88	81.75	32.05	113.62	66.21	158.15	N/A	94,032	76,871	
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

MAJORITY LAND USE > 50%											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
DRY	5	69.62	79.44	73.47	18.63	108.11	62.73	125.68	N/A	103,150	75,789	
GRASS	14	71.76	79.20	74.82	24.72	105.86	36.82	158.15	66.21 to 101.73	114,592	85,733	
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)												
08-0036	5	66.93	62.32	65.62	19.95	94.97	36.82	87.10	N/A	161,200	105,786	
08-0050	14	71.76	85.32	79.93	23.89	106.74	62.73	158.15	66.45 to 103.45	93,859	75,020	
52-0100												
NonValid School												
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
30.01 TO 50.00	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200	
50.01 TO 100.00	3	70.55	69.36	68.57	5.70	101.15	62.73	74.79	N/A	52,938	36,298	
100.01 TO 180.00	8	75.77	90.85	80.53	34.61	112.81	52.13	158.15	52.13 to 158.15	80,531	64,850	
180.01 TO 330.00	6	71.76	77.90	75.96	12.78	102.56	66.45	101.73	66.45 to 101.73	153,829	116,844	
330.01 TO 650.00	1	66.93	66.93	66.93			66.93	66.93	N/A	350,000	234,255	
ALL	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified
 Date Range: 07/01/2004 to 06/30/2007 Posted Before: 01/18/2008

NUMBER of Sales:	19	MEDIAN:	71	COV:	34.32	95% Median C.I.:	66.45 to 87.10	(! : Derived)
(AgLand) TOTAL Sales Price:	2,120,039	WGT. MEAN:	74	STD:	27.20	95% Wgt. Mean C.I.:	66.59 to 82.39	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	2,120,039	MEAN:	79	AVG.ABS.DEV:	16.60	95% Mean C.I.:	66.15 to 92.38	
(AgLand) TOTAL Assessed Value:	1,579,220							
AVG. Adj. Sales Price:	111,581	COD:	23.53	MAX Sales Ratio:	158.15			
AVG. Assessed Value:	83,116	PRD:	106.41	MIN Sales Ratio:	36.82			

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
30000 TO 59999	5	74.79	93.20	93.26	47.19	99.93	36.82	158.15	N/A	45,662	42,585	
60000 TO 99999	5	81.00	80.10	80.07	15.21	100.03	62.73	103.45	N/A	73,020	58,470	
100000 TO 149999	4	70.08	73.50	73.70	18.02	99.73	52.13	101.73	N/A	118,662	87,458	
150000 TO 249999	4	69.88	69.65	69.78	3.02	99.81	66.45	72.39	N/A	175,493	122,463	
250000 TO 499999	1	66.93	66.93	66.93			66.93	66.93	N/A	350,000	234,255	
ALL _____	_____											
	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

ASSESSED VALUE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
Low \$ _____	_____											
Total \$ _____	_____											
10000 TO 29999	1	36.82	36.82	36.82			36.82	36.82	N/A	44,000	16,200	
30000 TO 59999	6	72.67	80.16	77.63	18.80	103.26	62.73	125.68	62.73 to 125.68	57,469	44,613	
60000 TO 99999	6	78.82	90.16	80.00	33.08	112.70	52.13	158.15	52.13 to 158.15	91,875	73,503	
100000 TO 149999	5	71.13	76.06	74.71	10.98	101.81	66.45	101.73	N/A	165,995	124,013	
150000 TO 249999	1	66.93	66.93	66.93			66.93	66.93	N/A	350,000	234,255	
ALL _____	_____											
	19	70.55	79.26	74.49	23.53	106.41	36.82	158.15	66.45 to 87.10	111,581	83,116	

**2008 Correlation Section
for Boyd County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: A review of the statistical profile reveals the median and weighted mean measures of central tendency are within the acceptable range, with the removal of one outlier sale the mean moves into the acceptable range. Both the coefficient of dispersion and the price related differential are outside the acceptable range. However with the removal of one outlier sale both of these measures also fall into the acceptable range. For purposes of direct equalization, the median will be utilized to represent the level of value for the agricultural property since there is strong support by the Trended Preliminary Ratio. The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for the agricultural class of property.

**2008 Correlation Section
for Boyd County**

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. §77-1327(2) (R. S. Supp., 2007) provides that all sales are deemed to be arm's 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 residential sales file. The Division periodically reviews the procedures utilized by the county assessor to qualify/disqualify sales.

The Standard on Ratio Studies, International Association of Assessing Officials, (2007), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's 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 residential real property.

	Total Sales	Qualified Sales	Percent Used
2008	48	19	39.58
2007	53	26	49.06
2006	51	26	50.98
2005	47	17	36.17
2004	42	17	40.48
2003	55	26	47.27
2002	49	27	55.1
2001	45	27	60

AGRICULTURAL UNIMPROVED: A brief review of the utilization grid prepared indicates the percentage of sales used has decreased from the previous year. Further review of the non-qualified sales reveals nothing that would indicate excessive trimming.

2008 Correlation Section for Boyd County

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting four years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action.

[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year.

Gloudeans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 315.

**2008 Correlation Section
for Boyd County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio Continued

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2008	69.35	3.66	71.89	70.55
2007	68.24	3.27	70.47	70.75
2006	60.03	13.86	68.35	74.50
2005	71.84	4.62	75.16	76.35
2004	75.16	0.18	75.3	75.16
2003	75	5.25	78.94	77
2002	72.04	12.28	80.89	77
2001	69	10.73	76.4	74

AGRICULTURAL UNIMPROVED: After review of the Trended Preliminary Ratio and the Reports and Opinion Median, it is apparent that the two statistics are similar and support a level of value within the acceptable range.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2008 Preliminary Statistical Reports and the 2008 R&O Statistical Reports, to the percentage change in the assessed value of all real property base, by class, reported in the 2008 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2007 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sales file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity.

Gloude-mans, Robert J., *Mass Appraisal of Real Property*, International Association of Assessing Officers, (1999), p. 311.

**2008 Correlation Section
for Boyd County**

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value Continued

% Change in Total Assessed Value in the Sales		% Change in Assessed Value (excl. growth)
1.85	2008	3.66
2.38	2007	3.27
18.57	2006	13.86
4.56	2005	4.62
-0.23	2004	0.18
3	2003	5
14.08	2002	12.28
6.42	2001	10.73

AGRICULTURAL UNIMPROVED: Comparison of the percent change in the sales file to the percent change to the agricultural base reveals an approximate 1.81 point difference between the two figures. The difference implies that the assessment actions had more of an effect on the assessed base when compared to the sales file.

2008 Correlation Section for Boyd County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

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

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

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (2007). 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.

**2008 Correlation Section
for Boyd County**

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios Continued

	Median	Wgt. Mean	Mean
R&O Statistics	70.55	74.49	79.26

AGRICULTURAL UNIMPROVED: The median and weighted mean measures of central tendency are within the acceptable range. With the hypothetical removal of the maximum sales ratio the mean also falls into the acceptable range.

**2008 Correlation Section
for Boyd County**

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. A COD of less than 15 suggests that there is good assessment uniformity. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237. The IAAO has issued performance standards for major property groups:

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.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. A PRD of greater than 100 suggests that high value properties are relatively under-assessed. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	23.53	106.41
Difference	3.53	3.41

AGRICULTURAL UNIMPROVED: Both the coefficient of dispersion and the price related differential are outside the acceptable range. However with the removal of one outlier sale both of these measures fall into the acceptable range.

**2008 Correlation Section
for Boyd County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	18	19	1
Median	69.35	70.55	1.2
Wgt. Mean	72.74	74.49	1.75
Mean	77.61	79.26	1.65
COD	25.28	23.53	-1.75
PRD	106.69	106.41	-0.28
Min Sales Ratio	36.82	36.82	0
Max Sales Ratio	152.36	158.15	5.79

AGRICULTURAL UNIMPROVED: The above table is reflective of the reported assessment actions from the Boyd County Assessor for 2008.

County 8 - Boyd

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 3,568	Value 194,255,745	Total Growth 842,874 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Res and Rec)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	255	229,075	12	20,370	2	33,655	269	283,100	
2. Res Improv Land	766	1,082,240	33	117,450	25	38,845	824	1,238,535	
3. Res Improvements	766	15,925,230	30	966,070	27	650,330	823	17,541,630	
4. Res Total	1,021	17,236,545	42	1,103,890	29	722,830	1,092	19,063,265	459,985
% of Total	93.49	90.41	3.84	5.79	2.65	3.79	30.60	9.81	54.57
5. Rec UnImp Land	0	0	0	0	12	211,255	12	211,255	
6. Rec Improv Land	0	0	0	0	134	504,280	134	504,280	
7. Rec Improvements	0	0	0	0	135	2,635,285	135	2,635,285	
8. Rec Total	0	0	0	0	147	3,350,820	147	3,350,820	131,075
% of Total	0.00	0.00	0.00	0.00	***	***	4.11	1.72	15.55
Res+Rec Total	1,021	17,236,545	42	1,103,890	176	4,073,650	1,239	22,414,085	591,060
% of Total	82.40	76.90	3.38	4.92	14.20	18.17	34.72	11.53	70.12

County 8 - Boyd

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 3,568	Value 194,255,745	Total Growth 842,874 (Sum 17, 25, & 41)
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Schedule I: Non-Agricultural Records (Com and Ind)

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Comm UnImp Land	23	20,820	1	320	2	2,605	26	23,745	
10. Comm Improv Land	161	190,330	17	75,055	0	0	178	265,385	
11. Comm Improvements	161	4,674,570	17	617,665	0	0	178	5,292,235	
12. Comm Total	184	4,885,720	18	693,040	2	2,605	204	5,581,365	0
% of Total	90.19	87.53	8.82	12.41	0.98	0.04	5.71	2.87	0.00
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	0	0	0	0	0	0	0	0	
15. Ind Improvements	0	0	0	0	0	0	0	0	
16. Ind Total	0	0	0	0	0	0	0	0	0
% of Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comm+Ind Total	184	4,885,720	18	693,040	2	2,605	204	5,581,365	0
% of Total	90.19	87.53	8.82	12.41	0.98	0.04	5.71	2.87	0.00
17. Taxable Total	1,205	22,122,265	60	1,796,930	178	4,076,255	1,443	27,995,450	591,060
% of Total	83.50	79.02	4.15	3.94	12.33	14.55	40.44	14.41	70.12

County 8 - Boyd

2008 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

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

Schedule III: Mineral Interest Records

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

Schedule IV: Exempt Records: Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	148	1	21	170

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	7	73,925	1,517	99,611,380	1,524	99,685,305
28. Ag-Improved Land	2	4,220	6	50,065	593	54,143,290	601	54,197,575
29. Ag-Improvements	2	6,920	6	96,240	593	12,274,255	601	12,377,415
30. Ag-Total Taxable							2,125	166,260,295

County 8 - Boyd

2008 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.000	0	1	0.300	420	
32. HomeSite Improv Land	0	0.000	0	1	1.000	1,400	
33. HomeSite Improvements	0		0	4		85,960	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	0	0.000	0	
36. FarmSite Impr Land	1	3.000	1,050	1	1.000	350	
37. FarmSite Improv	2		6,920	6		10,280	
38. FarmSite Total							
39. Road & Ditches		0.000			0.000		
40. Other-Non Ag Use		0.000	0		0.000	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	28	28.450	39,830	29	28.750	40,250	
32. HomeSite Improv Land	392	402.730	563,820	393	403.730	565,220	
33. HomeSite Improvements	403		9,252,225	407		9,338,185	192,090
34. HomeSite Total				436	432.480	9,943,655	
35. FarmSite UnImp Land	85	188.950	66,130	85	188.950	66,130	
36. FarmSite Impr Land	483	1,958.970	685,640	485	1,962.970	687,040	
37. FarmSite Improv	580		3,022,030	588		3,039,230	59,724
38. FarmSite Total				673	2,151.920	3,792,400	
39. Road & Ditches		2,789.300			2,789.300		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,109	5,373.700	13,736,055	251,814

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	3	230.240	58,050	3	230.240	58,050

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 8 - Boyd

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	88.000	65,120	88.000	65,120
46. 1A	0.000	0	0.000	0	854.400	632,255	854.400	632,255
47. 2A1	0.000	0	0.000	0	762.000	548,640	762.000	548,640
48. 2A	0.000	0	0.000	0	945.700	680,905	945.700	680,905
49. 3A1	0.000	0	0.000	0	31.000	20,460	31.000	20,460
50. 3A	0.000	0	0.000	0	1,592.300	1,050,920	1,592.300	1,050,920
51. 4A1	0.000	0	0.000	0	291.000	174,600	291.000	174,600
52. 4A	0.000	0	0.000	0	871.000	522,600	871.000	522,600
53. Total	0.000	0	0.000	0	5,435.400	3,695,500	5,435.400	3,695,500
Dryland:								
54. 1D1	0.000	0	0.000	0	2,309.160	1,420,135	2,309.160	1,420,135
55. 1D	0.000	0	12.000	7,380	34,936.950	21,486,230	34,948.950	21,493,610
56. 2D1	0.000	0	37.000	20,165	5,619.450	3,062,610	5,656.450	3,082,775
57. 2D	0.000	0	0.000	0	32,733.820	17,839,970	32,733.820	17,839,970
58. 3D1	0.000	0	3.000	1,620	2,648.620	1,430,255	2,651.620	1,431,875
59. 3D	0.000	0	0.000	0	1,831.960	989,260	1,831.960	989,260
60. 4D1	0.000	0	0.000	0	15,088.500	8,072,365	15,088.500	8,072,365
61. 4D	0.000	0	0.000	0	2,836.590	1,517,585	2,836.590	1,517,585
62. Total	0.000	0	52.000	29,165	98,005.050	55,818,410	98,057.050	55,847,575
Grass:								
63. 1G1	0.000	0	0.000	0	692.480	349,700	692.480	349,700
64. 1G	0.000	0	34.920	17,635	9,819.920	4,959,110	9,854.840	4,976,745
65. 2G1	0.000	0	48.050	23,545	5,130.640	2,514,010	5,178.690	2,537,555
66. 2G	6.470	3,170	6.490	3,180	19,031.960	9,325,675	19,044.920	9,332,025
67. 3G1	0.000	0	10.360	4,195	3,086.160	1,249,895	3,096.520	1,254,090
68. 3G	0.000	0	11.590	4,695	11,419.250	4,624,785	11,430.840	4,629,480
69. 4G1	0.000	0	27.000	10,935	35,069.600	14,203,225	35,096.600	14,214,160
70. 4G	0.000	0	67.210	27,220	136,725.690	55,373,965	136,792.900	55,401,185
71. Total	6.470	3,170	205.620	91,405	220,975.700	92,600,365	221,187.790	92,694,940
72. Waste	0.000	0	24.960	1,250	6,080.220	284,975	6,105.180	286,225
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	6.470	3,170	282.580	121,820	330,496.370	152,399,250	330,785.420	152,524,240

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	0.000	0	5,435.400	3,695,500	5,435.400	3,695,500
77.Dry Land	0.000	0	52.000	29,165	98,005.050	55,818,410	98,057.050	55,847,575
78.Grass	6.470	3,170	205.620	91,405	220,975.700	92,600,365	221,187.790	92,694,940
79.Waste	0.000	0	24.960	1,250	6,080.220	284,975	6,105.180	286,225
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	6.470	3,170	282.580	121,820	330,496.370	152,399,250	330,785.420	152,524,240

2008 Agricultural Land Detail

County 8 - Boyd

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	88.000	1.62%	65,120	1.76%	740.000
1A	854.400	15.72%	632,255	17.11%	739.998
2A1	762.000	14.02%	548,640	14.85%	720.000
2A	945.700	17.40%	680,905	18.43%	720.001
3A1	31.000	0.57%	20,460	0.55%	660.000
3A	1,592.300	29.29%	1,050,920	28.44%	660.001
4A1	291.000	5.35%	174,600	4.72%	600.000
4A	871.000	16.02%	522,600	14.14%	600.000
Irrigated Total	5,435.400	100.00%	3,695,500	100.00%	679.894

Dry:

1D1	2,309.160	2.35%	1,420,135	2.54%	615.000
1D	34,948.950	35.64%	21,493,610	38.49%	615.000
2D1	5,656.450	5.77%	3,082,775	5.52%	545.001
2D	32,733.820	33.38%	17,839,970	31.94%	545.001
3D1	2,651.620	2.70%	1,431,875	2.56%	540.000
3D	1,831.960	1.87%	989,260	1.77%	540.000
4D1	15,088.500	15.39%	8,072,365	14.45%	535.001
4D	2,836.590	2.89%	1,517,585	2.72%	535.003
Dry Total	98,057.050	100.00%	55,847,575	100.00%	569.541

Grass:

1G1	692.480	0.31%	349,700	0.38%	504.996
1G	9,854.840	4.46%	4,976,745	5.37%	505.005
2G1	5,178.690	2.34%	2,537,555	2.74%	489.999
2G	19,044.920	8.61%	9,332,025	10.07%	490.000
3G1	3,096.520	1.40%	1,254,090	1.35%	404.999
3G	11,430.840	5.17%	4,629,480	4.99%	404.999
4G1	35,096.600	15.87%	14,214,160	15.33%	405.001
4G	136,792.900	61.84%	55,401,185	59.77%	405.000
Grass Total	221,187.790	100.00%	92,694,940	100.00%	419.078

Irrigated Total	5,435.400	1.64%	3,695,500	2.42%	679.894
Dry Total	98,057.050	29.64%	55,847,575	36.62%	569.541
Grass Total	221,187.790	66.87%	92,694,940	60.77%	419.078
Waste	6,105.180	1.85%	286,225	0.19%	46.882
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	330,785.420	100.00%	152,524,240	100.00%	461.097

As Related to the County as a Whole

Irrigated Total	5,435.400	100.00%	3,695,500	100.00%
Dry Total	98,057.050	100.00%	55,847,575	100.00%
Grass Total	221,187.790	100.00%	92,694,940	100.00%
Waste	6,105.180	100.00%	286,225	100.00%
Other	0.000	0.00%	0	0.00%
Exempt	0.000	0.00%		
Market Area Total	330,785.420	100.00%	152,524,240	100.00%

2008 Agricultural Land Detail

County 8 - Boyd

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	0.000	0	5,435.400	3,695,500
Dry	0.000	0	52.000	29,165	98,005.050	55,818,410
Grass	6.470	3,170	205.620	91,405	220,975.700	92,600,365
Waste	0.000	0	24.960	1,250	6,080.220	284,975
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	0.000	0
Total	6.470	3,170	282.580	121,820	330,496.370	152,399,250

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	5,435.400	3,695,500	5,435.400	1.64%	3,695,500	2.42%	679.894
Dry	98,057.050	55,847,575	98,057.050	29.64%	55,847,575	36.62%	569.541
Grass	221,187.790	92,694,940	221,187.790	66.87%	92,694,940	60.77%	419.078
Waste	6,105.180	286,225	6,105.180	1.85%	286,225	0.19%	46.882
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	330,785.420	152,524,240	330,785.420	100.00%	152,524,240	100.00%	461.097

* Department of Property Assessment & Taxation Calculates

**2008 County Abstract of Assessment for Real Property, Form 45 Compared with the
2007 Certificate of Taxes Levied (CTL)**

08 Boyd

	2007 CTL County Total	2008 Form 45 County Total	Value Difference (2007 Form 45 - 2006 CTL)	Percent Change	2008 Growth (New Construction Value)	% Change excl. Growth
1. Residential	18,608,950	19,063,265	454,315	2.44	459,985	-0.03
2. Recreational	3,232,740	3,350,820	118,080	3.65	131,075	-0.4
3. Ag-Homesite Land, Ag-Res Dwellings	9,801,945	9,943,655	141,710	1.45	*-----	1.45
4. Total Residential (sum lines 1-3)	31,643,635	32,357,740	714,105	2.26	591,060	0.39
5. Commercial	5,583,865	5,581,365	-2,500	-0.04	0	-0.04
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	3,719,700	3,792,400	72,700	1.95	251,814	-4.82
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	9,303,565	9,373,765	70,200	0.75	59,724	0.11
10. Total Non-Agland Real Property	40,947,200	41,731,505	784,305	1.92	842,874	-0.14
11. Irrigated	3,312,055	3,695,500	383,445	11.58		
12. Dryland	50,855,965	55,847,575	4,991,610	9.82		
13. Grassland	92,680,485	92,694,940	14,455	0.02		
14. Wasteland	286,225	286,225	0	0		
15. Other Agland	5,775	5,775	-5,775	-100		
16. Total Agricultural Land	147,140,505	152,524,240	5,383,735	3.66		
17. Total Value of All Real Property (Locally Assessed)	188,087,705	194,255,745	6,168,040	3.28	842,874	2.83

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

2007 Plan of Assessment for Boyd County
Assessment Years 2008, 2009, and 2010
June 15, 2007

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 which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, 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 Department of Property Assessment and Taxation 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 III, or is permitted by the constitution and enabling the 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 (R.R.S. 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 and horticultural land; and
3. 75% of special value for agricultural 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.

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

General Description of Real Property in Boyd County.

Total value of real property is \$188,028,600 for 2007. Per the 2007 county abstract, Boyd County consists of the following real property types:

	Parcels	% of Total	Land Only	Improvements	Total Value	% of Base
Res -	1,094	30%	1,516,165	17,094,850	18,611,015	10%
Com -	201	6%	284,355	5,275,305	5,559,660	3%
Rec -	147	4%	712,620	2,456,745	3,169,365	2%
Ag	<u>2,123</u>	<u>60%</u>	<u>148,505,110</u>	<u>12,183,450</u>	<u>160,688,560</u>	<u>85%</u>
	3,565	100%	151,018,250	37,010,350	188,028,600	100%

Agricultural Land Summary as it is predominant property type in Boyd County.

	Total Taxable Acres	% of Total Acres	Taxable Value	% of Total Agricultural
Irrigated	5,317.40	1.6%	3,312,055	2.2%
Dryland	98,180.56	29.7%	50,849,615	34.6%
Grassland	221,175.36	66.9%	92,691,475	63.0%
Waste	<u>6,105.18</u>	<u>1.8%</u>	<u>286,225</u>	<u>.2%</u>
	330,778.50	100.0%	147,139,370	100.0%

New Property: For assessment year 2007, an estimated 30 building permits and /or information statements were filed for new property construction/additions in the county.

2007 Reports & Opinions Statistics

	Median	*C.O.D	*P.R.D.
Residential	96.40	23.10	116.93
Commercial	110.68	7.76	104.14
Agricultural Unimproved	70.75	22.50	108.73

*C.O.D. means coefficient of dispersion and P.R.D. means price related differential.

Residential & Agricultural Unimproved medians are within required range. Commercial level of value has been met; however there are only two qualified sales in the sales file and therefore the statistics may not be reliable. Each year we must analyze our statistics and determine what steps should be taken to better our quality and uniformity of assessment. We will work with our Field Liaison on the analysis of assessment sales ratio studies.

3 YEAR APPRAISAL PLAN

2008

Residential

Sales ratio study will be conducted for all villages. We will determine if any percentage adjustments need to be applied to retain the required statistical measures. There are approximately 760 parcels in the 8 villages. Sales review and pickup work will be completed. We plan to review rural residential properties. This will include acreages and farms along with any outbuildings. There are approximately 480 parcels in the rural area. The physical inspection will include verifying all information located on the property record card along with taking new pictures. Interior inspections will be completed whenever possible. These properties will be valued using the cost approach using market-derived depreciation. The situs of property and cadastral map book and page on record cards to comply with the standard requirements will be completed.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within a subclass if the need is discovered. We have 200 commercial parcels county-wide. Sales review and pick-up work will be completed. The situs of property and cadastral map book and page on record cards to comply with the standard requirements will be completed.

Agricultural

A market analysis of agricultural sales by land classification groups will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. As stated under residential portion of 2008 plans, all agricultural homes will be reappraised. Also all rural outbuildings will be reviewed. The physical inspection will include verifying all information on the record card along with taking new pictures. We hope to obtain land certified usage maps from the Farm Services Office to update our current usage records for 2009.

2009

Residential

Sales ratio study will be done in all villages. We will analyze each village to decide if any percentage adjustments need to be made to retain the required statistical measures. We have approximately 760 village parcels. Sales review and pickup work will be completed.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are in compliance with required statistical measures. A percentage adjustment will be applied to all properties within each subclass if the need is discovered. We have 200 commercial parcels county-wide. Sales review and pickup work will be completed.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will also be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties. New data from the 2008 review will be added to the rural residences and outbuildings.

2010

Residential

Sales ratio study will be done in all villages. We will analyze each village separately to decide if we need to do percentages increase or decrease to keep our values within required statistical measures. Sales review and pickup work will also be completed. We have approximately 760 village parcels.

Commercial

Sales ratio study will be done on the commercial properties to be certain our values are still in compliance with required statistical measures. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass if needed. Sales review and pickup work will be completed. We have approximately 200 commercial parcels county-wide.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustment to comply with statistical measures. Sales will be platted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by utilizing the county's current Cama system. Sales review and pickup work will also be completed for agricultural properties.

We plan to review recreational property. A physical inspection of the recreational property will include verifying all information on the record property cards and taking new pictures. Interior inspection will be completed whenever possible.

TIMETABLE OF NARRATIVE PORTION OF THE PLAN

2008

1. Hire an appraiser to review rural residences and outbuildings
2. Sales ratio study in villages on residential property
3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work.

2009

1. Sales ratio study in villages on residential property
2. Sales ratio study on commercial property
3. Market study of agland
4. Add new data from review to rural residences and outbuildings
5. Sales review and pickup work

2010

1. Review recreational property
2. Sales ratio study in villages on residential property
3. Market study of agland
4. Sales ratio study on commercial property
5. Sales review and pickup work

STAFF

1. Assessor
2. Assessor's Assistant

The Assessor has her assessor's certification and has taken IAAO and other courses of instruction for the assessment field to complete the required hours to maintain them. The Assessor will continue to attend workshops and sessions that will give required certification hours. Should the occasion occur that we need further training in a specific area, we will find somewhere to receive instruction. The Assessor and Assessor's Assistant must be knowledgeable to complete all office responsibilities and reports. After getting familiar with some of the office responsibilities, the Assessor's Assistant plans to

take the Assessor certification exam. Reports are filed accurately and in a timely manner. The following list is the reports we annually prepare and file required by law/regulation.

1. Abstracts (Real & Personal Property)
2. Assessor Survey
3. Sales information to PA&T rosters and annual Assessed Value Update with Abstract
4. Certification of Value Political Subdivisions
5. School District Taxable Value Report
6. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
7. Certificate of Taxes Levied Report
8. Report of current values for properties owned by Board of Educational Lands and Funds
9. Report of all Exempt Property and Taxable Government Owned Property
10. Annual Plan of Assessment Report

The data on the cadastral maps is 1973. Consideration should be given to replace them as all the highways have changed their right-of-ways since they were published. The edges of the cadastral maps are getting worn even though we have them in good book binders. The cadastral maps are kept current as to ownership when we do monthly transfers.

The soil maps that show the land usage are in excellent condition. They are updated when land use changes are made. We plan to obtain usage maps from the Farm Service Agency to get our records updated.

The property record cards contain all information required by Regulation 10-004, which include the legal description, property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property, a photograph of the property, and if agricultural land is involved, an inventory of the soil types by land use. The cards are in good condition and are updated and/or replaced as needed. We currently are working to put situs of property and cadastral map book and page on residential and commercial property as the Standard requires, this will be completed for 2008.

All personal property is handled according to Regulation 20. All schedules are to be filed by May 1 to be considered timely. From May 1 to July 31, all schedules received by the office receive a 10% penalty. After July 31, a 25% penalty is assessed. Reminder postcards are sent at the beginning of the personal property season to remind taxpayers that it is personal property filing time. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. We both do the personal property file maintenance. We maintain personal property books and also in the computer. The Assessor sends all notices if schedules are late and applies penalties.

The Assessor maintains the homestead exemption files. Pre-typed applications with a letter of explanation and income guidelines are mailed to each applicant a week before

the filing date. The Assessor does the work with the applications to get them ready to be submitted to the State. She checks the list to remind the ones who forgot to come in and submit applications.

The Assessor tends to the 521 Transfer Statements. She has 7 steps to complete the information on the transfers.

1. Change ownership on real estate books.
2. Change ownership on the real estate cards.
3. Change ownership in the computer.
4. Update cadastral maps.
5. Update address index.
6. Do State reports on each sale.
7. Send informational questionnaire to both the buyer and the seller on each sale.

Physical review of residential property sales are done by the Assessor. She takes pictures of qualified residential, commercial and recreational sales. Information is generally attained from realtors, attorneys, buyers and sellers previous to a sale. We send a questionnaire to the buyer & seller of the property & enclose a stamped self-addressed envelope for their convenience.

Real property is updated annually through maintenance and pickup work. We review the building permits obtained from the zoning administrator, village clerks, and informational statements received in our office. We do our pickup work in the fall. We hire an appraiser on a yearly basis for listing new construction. We have the calculations completed and put in the computer, on the cards, and in the books by January 1st.

When we need to do reappraisals we will hire an appraiser to physically inspect the property to verify all information in the property record card along with taking new photos. They will re-measure and re-list on a worksheet construction data where necessary. We will expect a sketch to show shapes and square footage of homes where there are changes or a new structure. These properties will be valued using Marshall & Swift's cost approach and using market derived depreciation.

MIPS/County Solutions is our vendor for Cama software, administrative software and personal property software.

The Assessor does all the work with the sales rosters that are submitted from the State.

We make new address changes in the address index and in the computer when address changes occur.

The Assessor makes tax list corrections.

The Assessor provides all information for Boyd County Board of Equalization when they have protests during July. The Assessor and Assessor's Assistant review all

protested property and take pictures. The County Supervisors inspect protested property in their own districts.

The Assessor, with assistance from County Attorney, puts together all information for TERC board hearings and attends the hearings and testifies for the County Board.

Budget Request for 2007 is \$85,825.

Mary J. Schoenefeld
Boyd County Assessor

2008 Assessment Survey for Boyd County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	0
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$85,825
7.	Part of the budget that is dedicated to the computer system
	\$8,000
8.	Adopted budget, or granted budget if different from above
	Same as above
9.	Amount of the total budget set aside for appraisal work
	\$1,200
10.	Amount of the total budget set aside for education/workshops
	\$3,500
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$9,750
12.	Other miscellaneous funds
	None
13.	Total budget
	\$85,825
a.	Was any of last year's budget not used:
	Yes, \$2,500 wasn't used.

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS Inc.
2.	CAMA software
	MIPS Inc.

3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor and deputy
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	MIPS Inc.

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?
	Butte
4.	When was zoning implemented?
	2003

D. Contracted Services

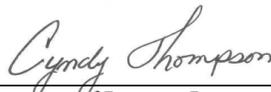
1.	Appraisal Services
	None, however the assessor has a verbal agreement with a local appraiser Jerry Hanefeldt for data collecting and pick up work. A verbal agreement has also been reached for the review of the rural residential properties for implementation in 2009.
2.	Other services
	None

Certification

This is to certify that the 2008 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Boyd County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5401.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts