

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.

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2008 Commission Summary

11 Burt

Residential Real Property - Current

Number of Sales	245	COD	22.04
Total Sales Price	\$16,145,112	PRD	112.21
Total Adj. Sales Price	\$16,077,812	COV	41.02
Total Assessed Value	\$14,489,015	STD	41.48
Avg. Adj. Sales Price	\$65,624	Avg. Abs. Dev.	21.19
Avg. Assessed Value	\$59,139	Min	40.24
Median	96.13	Max	421.33
Wgt. Mean	90.12	95% Median C.I.	94.66 to 98.05
Mean	101.13	95% Wgt. Mean C.I.	87.41 to 92.83
		95% Mean C.I.	95.93 to 106.32
% of Value of the Class of all Real Property Value in the County			20.51
% of Records Sold in the Study Period			7.63
% of Value Sold in the Study Period			9.21
Average Assessed Value of the Base			49,030

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	245	96.13	22.04	112.21
2007	268	96.97	22.91	112.22
2006	242	96.18	22.35	106.34
2005	198	92.21	22.25	103.36
2004	212	93.75	22.14	108.24
2003	224	95	17.12	104.95
2002	273	95	18.37	108.5
2001	324	95	20.14	107.33

2008 Commission Summary

11 Burt

Commercial Real Property - Current

Number of Sales	36	COD	25.27
Total Sales Price	\$2,294,880	PRD	111.61
Total Adj. Sales Price	\$2,218,880	COV	44.69
Total Assessed Value	\$2,178,700	STD	48.97
Avg. Adj. Sales Price	\$61,636	Avg. Abs. Dev.	24.80
Avg. Assessed Value	\$60,519	Min	41.73
Median	98.15	Max	280.00
Wgt. Mean	98.19	95% Median C.I.	96.01 to 102.05
Mean	109.59	95% Wgt. Mean C.I.	83.70 to 112.68
		95% Mean C.I.	93.59 to 125.58
% of Value of the Class of all Real Property Value in the County			5.51
% of Records Sold in the Study Period			7.73
% of Value Sold in the Study Period			5.15
Average Assessed Value of the Base			90,710

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2008	36	98.15	25.27	111.61
2007	48	97.32	25.08	109.60
2006	49	96.75	29.25	117.72
2005	47	96.00	29.35	113.22
2004	36	94.62	35.46	118.01
2003	45	94	30.76	110.08
2002	42	94	31.32	100.22
2001	44	94	24.72	95.09

2008 Commission Summary

11 Burt

Agricultural Land - Current

Number of Sales	89	COD	17.65
Total Sales Price	\$22,997,825	PRD	102.53
Total Adj. Sales Price	\$22,940,325	COV	24.65
Total Assessed Value	\$16,222,455	STD	17.87
Avg. Adj. Sales Price	\$257,756	Avg. Abs. Dev.	12.69
Avg. Assessed Value	\$182,275	Min	16.41
Median	71.86	Max	129.21
Wgt. Mean	70.72	95% Median C.I.	69.47 to 75.44
Mean	72.50	95% Wgt. Mean C.I.	67.50 to 73.93
		95% Mean C.I.	68.79 to 76.22
% of Value of the Class of all Real Property Value in the County			73.98
% of Records Sold in the Study Period			2.85
% of Value Sold in the Study Period			3.21
Average Assessed Value of the Base			181,511

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2008	89	71.86	17.65	102.53
2007	101	70.78	18.53	104.81
2006	102	75.69	19.24	104.80
2005	86	75.26	17.71	102.17
2004	87	73.74	18.31	98.90
2003	79	76	17.9	101.72
2002	76	75	18.13	103.99
2001	67	77	17.96	102.2

2008 Opinions of the Property Tax Administrator for Burt 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 Burt County is 96% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Burt 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 Burt County is 98% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Burt 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 Burt County is 72% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Burt 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)
(!: Derived)

NUMBER of Sales:	247	MEDIAN:	96	COV:	41.31	95% Median C.I.:	93.29 to 97.15
TOTAL Sales Price:	16,182,112	WGT. MEAN:	88	STD:	41.02	95% Wgt. Mean C.I.:	85.22 to 90.55
TOTAL Adj.Sales Price:	16,114,812	MEAN:	99	AVG.ABS.DEV:	20.77	95% Mean C.I.:	94.18 to 104.41
TOTAL Assessed Value:	14,162,535						
AVG. Adj. Sales Price:	65,242	COD:	21.73	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	57,338	PRD:	112.99	MIN Sales Ratio:	40.24		

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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	46	97.87	97.62	91.99	12.68	106.12	58.93	149.23	94.53 to 102.29	61,997	57,032
10/01/05 TO 12/31/05	28	95.13	106.45	90.31	25.59	117.87	56.00	421.33	89.49 to 98.65	66,703	60,238
01/01/06 TO 03/31/06	32	97.17	112.37	92.00	30.41	122.14	48.59	386.63	90.38 to 104.68	55,728	51,268
04/01/06 TO 06/30/06	33	96.13	96.38	86.60	16.99	111.29	57.64	231.20	85.61 to 99.72	64,496	55,853
07/01/06 TO 09/30/06	34	95.92	98.44	92.27	20.08	106.69	40.24	157.42	86.90 to 103.70	61,325	56,584
10/01/06 TO 12/31/06	26	94.38	95.31	85.89	19.93	110.98	44.08	174.17	82.91 to 100.00	69,609	59,785
01/01/07 TO 03/31/07	21	82.50	84.46	78.83	18.88	107.14	47.97	123.45	67.86 to 95.04	81,842	64,517
04/01/07 TO 06/30/07	27	92.00	99.28	82.11	33.15	120.91	44.91	324.81	73.90 to 105.14	69,256	56,868
<u>Study Years</u>											
07/01/05 TO 06/30/06	139	96.57	102.50	90.30	20.43	113.51	48.59	421.33	94.94 to 98.53	62,095	56,071
07/01/06 TO 06/30/07	108	92.20	95.18	85.10	23.68	111.84	40.24	324.81	84.20 to 96.05	69,292	58,968
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	125	95.92	100.81	89.18	21.98	113.04	40.24	386.63	92.67 to 97.97	62,452	55,696
<u>ALL</u>											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

PAD 2008 Preliminary Statistics

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1531	3	97.06	85.30	86.96	16.68	98.09	55.13	103.70	N/A	69,216	60,191
1533	3	87.03	102.27	96.35	25.80	106.15	76.21	143.57	N/A	80,566	77,625
1535	1	79.87	79.87	79.87			79.87	79.87	N/A	137,500	109,815
1797	3	89.49	86.10	85.99	4.39	100.12	78.51	90.29	N/A	111,033	95,476
1799	8	84.85	85.73	82.20	12.48	104.29	62.30	102.29	62.30 to 102.29	121,937	100,235
1801	1	96.32	96.32	96.32			96.32	96.32	N/A	60,000	57,790
1803	1	104.42	104.42	104.42			104.42	104.42	N/A	36,500	38,115
1811	1	90.03	90.03	90.03			90.03	90.03	N/A	30,000	27,010
1813	4	95.36	93.07	93.44	4.41	99.61	82.50	99.06	N/A	98,000	91,567
1815	3	103.23	99.36	86.38	19.57	115.03	67.12	127.74	N/A	128,266	110,796
1817	5	69.95	76.33	77.47	16.52	98.53	59.67	102.36	N/A	120,560	93,395
1819	4	89.97	90.72	84.44	16.15	107.43	63.00	119.93	N/A	105,662	89,223
2083	1	92.00	92.00	92.00			92.00	92.00	N/A	34,000	31,280
2085	3	65.44	59.93	58.98	12.49	101.62	44.91	69.44	N/A	146,666	86,496
2087	1	62.59	62.59	62.59			62.59	62.59	N/A	124,000	77,610
CRAIG	9	92.67	92.20	78.00	26.25	118.20	40.24	139.60	61.43 to 136.08	36,438	28,422
CRAIG V	1	63.64	63.64	63.64			63.64	63.64	N/A	1,100	700
DECATUR	16	100.66	119.08	81.80	43.33	145.58	51.31	324.81	67.70 to 123.45	44,780	36,630
DECATUR V	2	87.84	87.84	94.20	36.24	93.24	56.00	119.67	N/A	2,500	2,355
HARBOR 671	4	115.45	111.33	83.04	29.35	134.06	66.92	147.50	N/A	73,500	61,036
LYONS	35	96.53	100.43	88.48	23.97	113.50	49.78	213.43	85.56 to 104.72	43,792	38,749
LYONS V	1	99.50	99.50	99.50			99.50	99.50	N/A	5,000	4,975
OAKLAND	48	96.00	102.09	90.46	20.77	112.86	47.97	386.63	92.00 to 100.17	64,759	58,579
OAKLAND V	2	258.17	258.17	276.30	63.20	93.44	95.00	421.33	N/A	1,350	3,730
TEKAMAH	87	96.05	97.12	92.39	14.09	105.12	44.08	202.80	94.11 to 98.65	65,507	60,519
<u>ALL</u>											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	201	96.48	101.76	90.30	22.15	112.70	40.24	421.33	94.86 to 97.97	56,709	51,208
2	3	69.95	77.52	73.18	13.52	105.93	67.12	95.49	N/A	158,300	115,843
3	43	89.37	89.29	83.04	18.64	107.52	44.91	147.50	79.87 to 95.57	98,634	81,907
<u>ALL</u>											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

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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	240	95.79	98.43	87.86	20.47	112.03	40.24	386.63	94.11 to 97.18	66,861	58,743
2	7	87.97	129.03	94.10	67.62	137.13	56.00	421.33	56.00 to 421.33	9,714	9,140
____ALL____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	240	95.66	99.01	88.24	21.09	112.21	40.24	421.33	93.29 to 97.15	65,120	57,459
06	2	107.21	107.21	76.00	37.58	141.07	66.92	147.50	N/A	111,000	84,357
07	5	94.66	109.81	77.11	43.78	142.41	57.64	202.80	N/A	52,800	40,713
____ALL____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	104	95.66	95.93	88.99	15.73	107.79	44.08	202.80	92.69 to 98.42	71,227	63,388
11-0014	80	94.74	100.72	87.82	23.76	114.70	40.24	421.33	89.37 to 98.05	70,213	61,659
11-0020	62	96.80	103.23	85.28	29.22	121.05	49.78	324.81	85.61 to 103.42	49,291	42,033
20-0020											
27-0594	1	92.00	92.00	92.00			92.00	92.00	N/A	34,000	31,280
NonValid School											
____ALL____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

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AVG. Assessed Value:	57,338	PRD:	112.99	MIN Sales Ratio:	40.24		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	14	95.12	116.72	104.72	37.83	111.46	56.00	421.33	79.79 to 119.67	16,436	17,212
Prior TO 1860											
1860 TO 1899	5	100.21	102.03	95.17	12.89	107.21	78.51	134.98	N/A	64,720	61,594
1900 TO 1919	94	95.75	97.80	87.13	22.14	112.25	40.24	324.81	89.43 to 99.50	63,441	55,274
1920 TO 1939	33	98.53	110.77	92.35	29.99	119.95	61.43	386.63	89.49 to 105.14	46,530	42,970
1940 TO 1949	19	87.55	92.54	83.34	21.94	111.05	44.91	213.43	80.45 to 98.42	63,970	53,311
1950 TO 1959	15	96.53	99.07	91.52	15.22	108.26	55.11	168.57	86.35 to 104.37	66,383	60,751
1960 TO 1969	12	93.22	95.20	91.17	12.44	104.42	70.63	128.00	84.46 to 105.42	67,408	61,455
1970 TO 1979	31	97.06	99.69	89.82	18.81	110.98	58.93	202.80	82.62 to 103.49	68,055	61,130
1980 TO 1989	7	92.27	86.82	83.92	9.90	103.45	57.64	101.56	57.64 to 101.56	93,357	78,348
1990 TO 1994	5	92.69	84.17	78.97	10.88	106.59	65.44	96.61	N/A	122,380	96,646
1995 TO 1999	9	92.00	84.58	84.47	12.21	100.13	51.31	99.06	67.70 to 95.74	128,500	108,546
2000 TO Present	3	95.86	88.90	85.12	12.73	104.44	67.12	103.73	N/A	170,133	144,821
ALL	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	100.00	154.04	174.10	72.57	88.48	56.00	421.33	63.64 to 386.63	2,090	3,639
5000 TO 9999	13	139.60	155.75	152.56	35.19	102.09	79.79	324.81	99.50 to 202.80	6,657	10,156
Total \$											
1 TO 9999	23	119.67	155.00	156.75	53.67	98.89	56.00	421.33	99.50 to 154.67	4,671	7,323
10000 TO 29999	42	105.60	115.31	114.40	21.38	100.79	65.93	213.43	100.00 to 122.83	19,110	21,863
30000 TO 59999	55	97.60	92.96	92.85	16.10	100.12	40.24	143.57	90.03 to 100.17	43,919	40,780
60000 TO 99999	80	94.62	90.33	89.95	11.15	100.42	47.97	127.93	89.43 to 95.99	78,751	70,838
100000 TO 149999	35	82.37	82.47	82.37	15.36	100.13	51.31	103.73	77.97 to 93.29	122,492	100,893
150000 TO 249999	12	71.69	74.38	74.24	16.19	100.19	44.91	95.86	65.44 to 87.39	183,483	136,212
ALL	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

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)

(!: Derived)

NUMBER of Sales:	247	MEDIAN:	96	COV:	41.31	95% Median C.I.:	93.29 to 97.15
TOTAL Sales Price:	16,182,112	WGT. MEAN:	88	STD:	41.02	95% Wgt. Mean C.I.:	85.22 to 90.55
TOTAL Adj.Sales Price:	16,114,812	MEAN:	99	AVG.ABS.DEV:	20.77	95% Mean C.I.:	94.18 to 104.41
TOTAL Assessed Value:	14,162,535						
AVG. Adj. Sales Price:	65,242	COD:	21.73	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	57,338	PRD:	112.99	MIN Sales Ratio:	40.24		

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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	9	99.50	92.43	95.98	13.15	96.30	56.00	119.67	63.64 to 105.42	2,267	2,176
5000 TO 9999	6	111.92	157.51	116.69	59.75	134.99	79.79	421.33	79.79 to 421.33	6,116	7,137
Total \$ _____											
1 TO 9999	15	100.00	118.47	109.29	34.63	108.40	56.00	421.33	92.13 to 119.67	3,807	4,160
10000 TO 29999	49	102.18	117.83	94.76	36.85	124.34	40.24	386.63	96.13 to 109.39	19,387	18,372
30000 TO 59999	70	96.63	96.99	89.15	19.90	108.80	47.97	213.43	87.97 to 99.63	48,135	42,912
60000 TO 99999	84	94.68	91.36	88.08	12.84	103.72	44.91	143.57	90.38 to 95.99	87,927	77,443
100000 TO 149999	25	89.37	87.22	85.43	11.39	102.09	62.30	103.73	80.85 to 95.57	141,696	121,054
150000 TO 249999	4	84.59	83.04	82.03	15.08	101.23	67.12	95.86	N/A	202,475	166,090
ALL _____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	95.12	117.85	95.43	41.01	123.49	56.00	421.33	79.79 to 105.42	12,925	12,334
10	16	100.00	126.22	91.61	45.38	137.77	40.24	386.63	87.97 to 147.50	20,181	18,488
20	95	96.32	100.22	85.68	26.16	116.97	44.08	324.81	85.56 to 99.06	52,798	45,237
30	115	95.47	93.47	88.46	13.25	105.67	47.97	143.57	92.29 to 97.28	81,083	71,723
40	8	94.52	90.99	90.13	8.83	100.96	65.44	103.49	65.44 to 103.49	149,425	134,675
50	1	94.66	94.66	94.66			94.66	94.66	N/A	101,000	95,610
ALL _____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	95.00	119.47	95.33	44.32	125.33	56.00	421.33	63.64 to 119.67	13,790	13,146
100	19	92.00	99.39	79.24	28.95	125.42	51.31	202.80	67.70 to 123.83	55,366	43,875
101	102	96.01	102.56	89.82	20.95	114.19	49.78	386.63	94.11 to 97.97	67,729	60,832
102	43	95.04	93.72	90.12	13.39	103.99	44.08	143.57	89.43 to 100.00	85,089	76,684
103	1	103.49	103.49	103.49			103.49	103.49	N/A	104,000	107,630
104	68	95.31	94.73	84.23	23.70	112.46	40.24	199.17	82.70 to 99.10	61,948	52,178
106	3	96.13	96.09	95.44	2.73	100.68	92.13	100.00	N/A	9,135	8,718
ALL _____											
	247	95.57	99.30	87.89	21.73	112.99	40.24	421.33	93.29 to 97.15	65,242	57,338

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)
(!: Derived)

NUMBER of Sales:	247	MEDIAN:	96	COV:	41.31	95% Median C.I.:	93.29 to 97.15
TOTAL Sales Price:	16,182,112	WGT. MEAN:	88	STD:	41.02	95% Wgt. Mean C.I.:	85.22 to 90.55
TOTAL Adj.Sales Price:	16,114,812	MEAN:	99	AVG.ABS.DEV:	20.77	95% Mean C.I.:	94.18 to 104.41
TOTAL Assessed Value:	14,162,535						
AVG. Adj. Sales Price:	65,242	COD:	21.73	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	57,338	PRD:	112.99	MIN Sales Ratio:	40.24		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	95.00	115.88	94.29	38.13	122.89	56.00	421.33	79.79 to 105.42	18,623	17,560
10	10	107.32	111.18	99.53	22.03	111.70	44.08	202.80	86.89 to 128.00	18,510	18,423
20	67	100.17	109.89	93.66	28.14	117.33	40.24	324.81	96.48 to 113.64	42,469	39,775
30	145	94.17	93.11	86.60	16.74	107.51	44.91	386.63	89.37 to 95.84	78,292	67,804
40	12	93.93	87.11	84.14	12.20	103.53	58.93	103.73	70.11 to 97.86	124,141	104,449
<u>ALL</u>	<u>247</u>	<u>95.57</u>	<u>99.30</u>	<u>87.89</u>	<u>21.73</u>	<u>112.99</u>	<u>40.24</u>	<u>421.33</u>	<u>93.29 to 97.15</u>	<u>65,242</u>	<u>57,338</u>

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

Residential

Burt County annually conducts a review of recent sales and a market analysis that includes the qualified residential sales that occurred from 1 July 2005 to 30 June 2007. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. The county also completes the pick-up of new construction of the residential property.

For 2008, the preliminary median for the residential class of real property is 95.57, the mean is 99.30 and the weighted mean is 87.89 with 247 qualified sales.

For 2008, the county completed the review and inspection of Pershing Township (geocodes 1819) and Everett Township, (geocodes 1517 and 1535). This process consisted of an on-site inspection of all rural residential and ag residential houses and the associated outbuildings. This is an ongoing countywide process that is expected to continue at least two more years before completion.

Additionally, the market analysis that the county has done revealed that rural residential and residential home site values are too low. For 2008, the first site acre will be valued at \$14,000, compared to \$7,500 in 2007 and \$5,000 in 2006.

2008 Assessment Survey for Burt County

Residential Appraisal Information

(Includes Urban, Suburban and Rural Residential)

1.	Data collection done by:
	Assessor/Staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor/Staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2003
5.	What was the last year the depreciation schedule for this property class was developed using market-derived information?
	2004
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 sales comparison approach has not been systematically done for all parcels as an independent approach to value. When additional support is needed for a valuation, or there is a protest to a value, this approach is used to help resolve the valuation issue.
7.	Number of market areas/neighborhoods for this property class:
	*7 The 2008 Preliminary Statistics show 25 different Assessor Locations, even though the county generally uses 7 as appraisal subclasses.
8.	How are these defined?
	*By the 5 town names; Craig, Decatur, Lyons, Oakland and Tekamah, as well as Rural. There is also a rural subdivision named Harbor 671. It has also been the county's practice to separate the vacant land parcels from improved parcels using the town name plus "V", which can lead to many more entries in the Assessor Location section of the R&O. The county additionally reports the non-urban parcels by geocodes as separate Assessor Locations which can produce 15 or more additional sub groups in the R&O.

9.	Is “Assessor Location” a usable valuation identity?
	Yes When the county considers changes, they may consolidate the rural and the geocodes designations before deciding on an adjustment. Since the county is updating their rural parcels by groupings related to the geocodes, they have opted to display their assessor locations similarly.
10.	Does the assessor location “suburban” mean something other than rural residential? (that is, does the “suburban” location have its own market?)
	No, Burt County has not identified any parcels as Assessor Location Suburban.

11.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (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.)
	None The parcels in the location defined as suburban are grouped with a rural residential assessor location, not with the adjacent town’s assessor location.
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
47	0	3	50

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

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

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
TOTAL Adj.Sales Price:	16,077,812	MEAN:	101	AVG.ABS.DEV:	21.19	95% Mean C.I.:	95.93 to 106.32
TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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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	45	97.89	99.89	93.86	14.90	106.43	58.93	203.27	94.53 to 103.68	63,219	59,336
10/01/05 TO 12/31/05	28	97.23	108.73	93.99	24.46	115.68	56.00	421.33	92.10 to 101.55	66,703	62,693
01/01/06 TO 03/31/06	32	97.17	112.51	92.81	30.24	121.23	48.59	386.63	90.38 to 104.68	55,728	51,723
04/01/06 TO 06/30/06	32	96.91	96.75	86.86	17.00	111.39	57.64	231.20	85.56 to 100.00	65,574	56,956
07/01/06 TO 09/30/06	34	97.02	100.31	94.15	20.87	106.54	40.24	158.64	85.87 to 104.55	61,325	57,738
10/01/06 TO 12/31/06	26	94.75	97.33	89.04	18.89	109.31	44.08	174.17	85.72 to 100.00	69,609	61,981
01/01/07 TO 03/31/07	21	88.91	87.58	82.97	16.54	105.56	47.97	123.45	78.09 to 95.88	81,842	67,903
04/01/07 TO 06/30/07	27	99.50	102.20	84.77	32.79	120.56	49.78	324.81	73.90 to 113.64	69,256	58,707
<u>Study Years</u>											
07/01/05 TO 06/30/06	137	97.60	103.91	91.96	20.87	113.00	48.59	421.33	95.74 to 99.50	62,731	57,688
07/01/06 TO 06/30/07	108	94.38	97.59	88.00	23.32	110.90	40.24	324.81	87.97 to 97.97	69,292	60,978
<u>Calendar Yrs</u>											
01/01/06 TO 12/31/06	124	96.06	101.92	90.69	22.05	112.38	40.24	386.63	92.69 to 98.63	62,714	56,873
<u>ALL</u>											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

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

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

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
TOTAL Adj.Sales Price:	16,077,812	MEAN:	101	AVG.ABS.DEV:	21.19	95% Mean C.I.:	95.93 to 106.32
TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1531	3	107.32	97.24	98.73	16.09	98.49	66.29	118.10	N/A	69,216	68,336
1533	3	98.76	109.94	102.66	29.10	107.09	72.43	158.64	N/A	80,566	82,711
1535	1	80.86	80.86	80.86			80.86	80.86	N/A	137,500	111,185
1797	3	101.02	97.46	97.34	3.98	100.13	89.65	101.72	N/A	111,033	108,080
1799	7	88.91	90.98	89.08	11.19	102.13	67.28	113.61	67.28 to 113.61	138,357	123,245
1801	1	115.28	115.28	115.28			115.28	115.28	N/A	60,000	69,170
1803	1	115.64	115.64	115.64			115.64	115.64	N/A	36,500	42,210
1813	4	104.25	100.78	100.96	3.73	99.82	89.84	104.77	N/A	98,000	98,940
1815	3	110.48	108.49	91.63	24.36	118.39	67.12	147.86	N/A	128,266	117,535
1817	5	91.20	90.69	90.68	11.54	100.02	69.05	111.57	N/A	120,560	109,324
1819	4	95.94	98.10	89.69	21.44	109.37	69.19	131.32	N/A	105,662	94,771
2083	1	113.50	113.50	113.50			113.50	113.50	N/A	34,000	38,590
2085	3	71.69	66.85	65.80	11.73	101.59	51.82	77.05	N/A	146,666	96,513
2087	1	68.44	68.44	68.44			68.44	68.44	N/A	124,000	84,870
CRAIG	9	92.67	99.27	79.46	33.89	124.94	40.24	203.27	61.43 to 136.08	36,438	28,953
CRAIG V	1	63.64	63.64	63.64			63.64	63.64	N/A	1,100	700
DECATUR	16	99.02	118.61	81.43	43.57	145.66	51.31	324.81	67.70 to 123.45	44,780	36,465
DECATUR V	2	87.84	87.84	94.20	36.24	93.24	56.00	119.67	N/A	2,500	2,355
HARBOR 671	4	115.45	111.33	83.04	29.35	134.06	66.92	147.50	N/A	73,500	61,036
LYONS	35	96.53	100.43	88.48	23.97	113.50	49.78	213.43	85.56 to 104.72	43,792	38,749
LYONS V	1	99.50	99.50	99.50			99.50	99.50	N/A	5,000	4,975
OAKLAND	48	96.00	102.09	90.46	20.77	112.86	47.97	386.63	92.00 to 100.17	64,759	58,579
OAKLAND V	2	258.17	258.17	276.30	63.20	93.44	95.00	421.33	N/A	1,350	3,730
TEKAMAH	87	96.05	97.12	92.39	14.09	105.12	44.08	202.80	94.11 to 98.65	65,507	60,519
ALL											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	201	96.48	102.04	90.32	22.44	112.98	40.24	421.33	94.86 to 97.97	56,709	51,219
2	3	85.77	85.61	80.18	14.31	106.77	67.12	103.94	N/A	158,300	126,930
3	41	95.88	97.76	90.70	20.16	107.78	51.82	158.64	86.14 to 106.01	102,543	93,002
ALL											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

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

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

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
TOTAL Adj.Sales Price:	16,077,812	MEAN:	101	AVG.ABS.DEV:	21.19	95% Mean C.I.:	95.93 to 106.32
TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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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	238	96.51	100.30	90.10	20.74	111.32	40.24	386.63	94.70 to 98.19	67,268	60,609
2	7	87.97	129.03	94.10	67.62	137.13	56.00	421.33	56.00 to 421.33	9,714	9,140
____ALL____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	238	96.31	100.89	90.54	21.39	111.43	40.24	421.33	94.70 to 98.05	65,511	59,314
06	2	107.21	107.21	76.00	37.58	141.07	66.92	147.50	N/A	111,000	84,357
07	5	94.66	109.81	77.11	43.78	142.41	57.64	202.80	N/A	52,800	40,713
____ALL____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	103	95.99	96.92	90.24	15.88	107.41	44.08	202.80	93.29 to 98.63	71,628	64,636
11-0014	79	95.86	104.07	91.58	24.23	113.63	40.24	421.33	92.10 to 100.00	71,013	65,036
11-0020	62	97.38	104.15	86.88	29.22	119.89	49.78	324.81	85.61 to 103.42	49,291	42,822
20-0020											
27-0594	1	113.50	113.50	113.50			113.50	113.50	N/A	34,000	38,590
NonValid School											
____ALL____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
TOTAL Adj.Sales Price:	16,077,812	MEAN:	101	AVG.ABS.DEV:	21.19	95% Mean C.I.:	95.93 to 106.32
TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	14	97.25	118.82	114.22	39.16	104.02	56.00	421.33	79.79 to 119.67	16,436	18,773
Prior TO 1860											
1860 TO 1899	5	100.21	106.52	103.26	12.93	103.16	89.65	134.98	N/A	64,720	66,830
1900 TO 1919	94	96.94	99.58	90.07	21.24	110.55	40.24	324.81	90.12 to 99.78	63,441	57,143
1920 TO 1939	33	101.02	114.44	95.30	31.30	120.08	61.43	386.63	92.10 to 109.82	46,530	44,344
1940 TO 1949	19	93.48	93.23	85.02	20.15	109.66	49.78	213.43	80.45 to 98.42	63,970	54,386
1950 TO 1959	15	96.53	100.00	92.97	14.26	107.56	55.11	168.57	88.91 to 104.37	66,383	61,718
1960 TO 1969	12	93.22	95.20	91.17	12.44	104.42	70.63	128.00	84.46 to 105.42	67,408	61,455
1970 TO 1979	30	98.04	101.41	91.30	19.93	111.08	58.93	202.80	91.20 to 107.32	70,090	63,989
1980 TO 1989	6	92.28	86.28	83.63	11.14	103.17	57.64	101.56	57.64 to 101.56	103,916	86,905
1990 TO 1994	5	92.69	85.42	80.71	9.53	105.84	71.69	96.61	N/A	122,380	98,771
1995 TO 1999	9	92.00	86.15	85.70	13.92	100.53	51.31	104.77	67.70 to 103.94	128,500	110,124
2000 TO Present	3	95.86	88.90	85.12	12.73	104.44	67.12	103.73	N/A	170,133	144,821
ALL	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	100.00	154.04	174.10	72.57	88.48	56.00	421.33	63.64 to 386.63	2,090	3,639
5000 TO 9999	12	151.95	165.70	163.19	35.29	101.54	79.79	324.81	99.50 to 203.27	6,629	10,817
Total \$											
1 TO 9999	22	121.75	160.40	165.46	56.79	96.94	56.00	421.33	95.00 to 202.80	4,566	7,555
10000 TO 29999	42	105.60	115.31	114.40	21.38	100.79	65.93	213.43	100.00 to 122.83	19,110	21,863
30000 TO 59999	54	97.88	94.18	94.18	16.75	100.00	40.24	158.64	90.12 to 100.17	44,176	41,603
60000 TO 99999	80	95.66	92.33	91.86	11.82	100.51	47.97	147.86	92.00 to 97.43	78,751	72,339
100000 TO 149999	35	87.55	85.70	85.57	14.34	100.15	51.31	113.61	78.09 to 94.64	122,492	104,816
150000 TO 249999	12	77.15	77.72	77.31	14.70	100.53	51.82	95.86	67.12 to 93.48	183,483	141,845
ALL	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
TOTAL Adj.Sales Price:	16,077,812	MEAN:	101	AVG.ABS.DEV:	21.19	95% Mean C.I.:	95.93 to 106.32
TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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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	9	99.50	92.43	95.98	13.15	96.30	56.00	119.67	63.64 to 105.42	2,267	2,176
5000 TO 9999	5	123.83	169.02	120.62	60.96	140.12	79.79	421.33	N/A	5,940	7,165
Total \$ _____											
1 TO 9999	14	99.75	119.78	110.59	37.20	108.32	56.00	421.33	79.79 to 123.83	3,578	3,957
10000 TO 29999	48	102.76	119.73	95.44	38.45	125.46	40.24	386.63	96.13 to 121.06	19,166	18,292
30000 TO 59999	68	97.64	97.98	89.97	19.87	108.90	47.97	213.43	87.97 to 100.14	47,640	42,860
60000 TO 99999	82	95.86	94.23	90.98	12.99	103.58	51.31	158.64	92.69 to 97.97	85,907	78,156
100000 TO 149999	29	91.20	90.69	88.89	11.43	102.03	66.92	113.61	84.46 to 99.50	138,406	123,030
150000 TO 249999	4	84.59	83.04	82.03	15.08	101.23	67.12	95.86	N/A	202,475	166,090
ALL _____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	12	97.25	118.63	100.83	40.91	117.64	56.00	421.33	79.79 to 105.42	12,925	13,033
10	15	100.00	132.95	95.05	51.91	139.87	40.24	386.63	87.97 to 161.20	21,060	20,018
20	94	97.29	102.45	89.15	26.45	114.92	44.08	324.81	89.65 to 104.68	53,040	47,284
30	115	95.92	94.62	89.88	12.97	105.27	47.97	158.64	94.11 to 97.89	81,083	72,880
40	8	94.61	93.95	92.92	8.69	101.12	71.69	113.61	71.69 to 113.61	149,425	138,840
50	1	94.66	94.66	94.66			94.66	94.66	N/A	101,000	95,610
ALL _____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	11	95.00	120.32	100.85	45.21	119.30	56.00	421.33	63.64 to 119.67	13,790	13,908
100	17	94.66	102.04	81.26	32.14	125.57	51.31	202.80	67.70 to 128.00	59,703	48,513
101	102	96.01	103.32	90.96	20.72	113.59	49.78	386.63	94.11 to 98.53	67,729	61,603
102	43	97.28	96.67	93.64	14.10	103.24	44.08	158.64	89.65 to 101.70	85,089	79,675
103	1	103.49	103.49	103.49			103.49	103.49	N/A	104,000	107,630
104	68	96.36	97.51	87.07	23.85	111.99	40.24	203.27	85.72 to 100.14	61,948	53,939
106	3	96.13	96.09	95.44	2.73	100.68	92.13	100.00	N/A	9,135	8,718
ALL _____											
	245	96.13	101.13	90.12	22.04	112.21	40.24	421.33	94.66 to 98.05	65,623	59,138

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

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

NUMBER of Sales:	245	MEDIAN:	96	COV:	41.02	95% Median C.I.:	94.66 to 98.05
TOTAL Sales Price:	16,145,112	WGT. MEAN:	90	STD:	41.48	95% Wgt. Mean C.I.:	87.41 to 92.83
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TOTAL Assessed Value:	14,489,015						
AVG. Adj. Sales Price:	65,623	COD:	22.04	MAX Sales Ratio:	421.33		
AVG. Assessed Value:	59,138	PRD:	112.21	MIN Sales Ratio:	40.24		

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CONDITION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	13	95.00	116.60	97.76	38.88	119.27	56.00	421.33	79.79 to 105.42	18,623	18,205
10	10	107.32	111.18	99.53	22.03	111.70	44.08	202.80	86.89 to 128.00	18,510	18,423
20	66	101.57	112.57	97.12	29.11	115.91	40.24	324.81	97.28 to 113.64	43,007	41,769
30	144	94.78	94.91	88.76	16.64	106.93	47.97	386.63	90.12 to 96.13	78,627	69,787
40	12	94.08	87.62	84.71	12.73	103.44	58.93	103.73	70.11 to 101.70	124,141	105,161
<u>ALL</u>	<u>245</u>	<u>96.13</u>	<u>101.13</u>	<u>90.12</u>	<u>22.04</u>	<u>112.21</u>	<u>40.24</u>	<u>421.33</u>	<u>94.66 to 98.05</u>	<u>65,623</u>	<u>59,138</u>

**2008 Correlation Section
for Burt County**

Residential Real Property

I. Correlation

RESIDENTIAL: The purpose of the correlation narrative is to connect the assessment actions reported for the county for each class of property to the measurement of those actions. The actions are evaluated by making a comparison of the changes to the class or subclasses reported between the Preliminary Statistics and the R&O Statistics. There are six tables prepared for each class of property that are used to evaluate the level of value and the quality of the assessment of the class of property.

In this instance, there were several targeted assessment action that reflected in statistical change. The improvement to the statistical measurements were moderate but were documented in the measurement process. The county has utilized a typical number of sales in the preparation of the assessment statistics. There is no reason to conclude that they have not used all available arms' length sales. Only the median ratio was within the acceptable range. Since the weighted mean was below the range and the mean was above the range, the quality statistics were both out of the range. The two measures of uniformity, (PRD and COD) were well outside the acceptable range suggesting regressivity and uniformity issues remain in the assessment process.

For 2008, the county focused their residential actions mostly on the portion of rural residential described in the assessment actions. Additional wider action was taken to increase all of the rural and agricultural residential home site valuations. The actions taken were not easily measurable in the R&O. Although the statistics improved from the preliminary measurements to the final measurements the quality statistics were outside the acceptable standards. It is fair to say that the collection of small towns and small dollar sales combines to make it difficult to statistically demonstrate uniform and proportionate measures. The county's practice of intensively stratifying the sales used in the measurement process, particularly among the rural residential locations make it difficult to document meaningful measurements or changes. The median ratios for all significant subclasses were in the range and even though the quality statistics were not, there is really no class or subclass adjustment warranted in 2008 for the residential property.

**2008 Correlation Section
for Burt 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	364	245	67.31
2007	393	268	68.19
2006	369	242	65.58
2005	337	198	58.75
2004	373	212	56.84
2003	389	224	57.58
2002	405	273	67.41
2001	422	324	76.78

RESIDENTIAL: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales.

**2008 Correlation Section
for Burt 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 Burt 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	95.57	3.01	98.45	96.13
2007	95.92	0.22	96.13	96.97
2006	93.87	3.2	96.88	96.18
2005	90.43	-0.81	89.7	92.21
2004	90.57	2.32	92.67	93.75
2003	94	0.07	94.07	95
2002	95	1.28	96.22	95
2001	91	4.74	95.31	95

RESIDENTIAL: The relationship between the trended preliminary ratio and the R&O median ratio suggests the valuation process is applied to the sales file and population in a similar manner. This also indicates that the statistics in the R&O can be relied on to measure the level of value for this class of property.

2008 Correlation Section for Burt 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 Burt 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)
3.41	2008	3.01
1.83	2007	0.22
6.33	2006	3.2
4.72	2005	-0.81
1.94	2004	2.32
0	2003	0
1.06	2002	1.28
1.85	2001	4.74

RESIDENTIAL: The percent change in assessed value for both sold and unsold properties is very similar. This indicates that the statistical calculations from the sales file can be used as an accurate measure of the population. There were minor changes to the sales file due only to the removal of 2 sales between the Preliminary and the R&O Statistics. This is not unusual since it is required that parcels that have been substantially changed after the sale be removed. Otherwise, the changes made were consistent with the described assessment actions.

2008 Correlation Section for Burt 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 Burt County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	96.13	90.12	101.13

RESIDENTIAL: In this table, only the median is within the acceptable range. The weighted mean is slightly below the acceptable range and the mean is slightly above the range. There are undoubtedly some outlier ratios contributing to the high mean, particularly the 22 sales with an average selling price of \$4,566. Although this group damages the quality statistics, on closer examination, no measureable Assessor Location or other significant subclass has good quality statistics. These observations indicate regressive assessment throughout the class. In this case, the median is the measure of central tendency to be least influenced by these outliers, and in this class, the most reliable indicator of the level of value.

**2008 Correlation Section
for Burt 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	22.04	112.21
Difference	7.04	9.21

RESIDENTIAL: In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Like many counties with similar demographics, the county has done a statistically respectable job on residences which sold for \$30,000 or more. They struggle with the lower cost parcels. While, it would be good to have better indicators of uniform valuation, the positive view is that these sales have not been trimmed or selectively revalued. The narrative in Table V discussed the regressivity of the measured assessment processes in this county so the statistics reported in Table VI actually report the same situation. The conclusion from Table V still holds that the median is the best indicator of the level of value. It should also be mentioned that only the county’s own actions going forward can bring improvements to these quality statistics.

**2008 Correlation Section
for Burt 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	247	245	-2
Median	95.57	96.13	0.56
Wgt. Mean	87.89	90.12	2.23
Mean	99.30	101.13	1.83
COD	21.73	22.04	0.31
PRD	112.99	112.21	-0.78
Min Sales Ratio	40.24	40.24	0
Max Sales Ratio	421.33	421.33	0

RESIDENTIAL: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The difference in the number of qualified sales is a result of changes made to the sold property after the date of the sale that were deemed to have a substantial impact on the assessed value. Any such sales were removed from the qualified sales roster. The change between the Preliminary Statistics and the Final R&O Statistics was consistent with the reported assessment actions.

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

(!: AVTot=0)

NUMBER of Sales:	36	MEDIAN:	98	COV:	44.69	95% Median C.I.:	96.01 to 102.05
TOTAL Sales Price:	2,294,880	WGT. MEAN:	98	STD:	48.97	95% Wgt. Mean C.I.:	83.70 to 112.68
TOTAL Adj.Sales Price:	2,218,880	MEAN:	110	AVG.ABS.DEV:	24.80	95% Mean C.I.:	93.59 to 125.58
TOTAL Assessed Value:	2,178,700						
AVG. Adj. Sales Price:	61,635	COD:	25.27	MAX Sales Ratio:	280.00		
AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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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	5	81.04	70.97	59.46	24.42	119.37	41.73	96.01	N/A	78,926	46,926
10/01/04 TO 12/31/04	3	96.75	94.23	95.76	4.66	98.41	86.21	99.74	N/A	76,000	72,775
01/01/05 TO 03/31/05	1	136.30	136.30	136.30			136.30	136.30	N/A	45,000	61,335
04/01/05 TO 06/30/05	9	99.76	143.13	111.75	51.19	128.08	82.88	280.00	87.47 to 280.00	32,466	36,282
07/01/05 TO 09/30/05	3	97.75	88.65	95.27	14.24	93.06	63.22	104.99	N/A	35,333	33,661
10/01/05 TO 12/31/05	1	96.04	96.04	96.04			96.04	96.04	N/A	27,000	25,930
01/01/06 TO 03/31/06	2	97.30	97.30	97.21	1.64	100.09	95.70	98.89	N/A	9,500	9,235
04/01/06 TO 06/30/06	6	107.74	108.51	108.35	11.59	100.14	84.29	131.03	84.29 to 131.03	167,541	181,535
07/01/06 TO 09/30/06	1	102.05	102.05	102.05			102.05	102.05	N/A	65,000	66,330
10/01/06 TO 12/31/06	2	98.13	98.13	97.73	1.91	100.41	96.25	100.00	N/A	1,650	1,612
01/01/07 TO 03/31/07	1	90.68	90.68	90.68			90.68	90.68	N/A	11,000	9,975
04/01/07 TO 06/30/07	2	143.21	143.21	105.53	30.35	135.70	99.74	186.67	N/A	11,250	11,872
<u>Study Years</u>											
07/01/04 TO 06/30/05	18	96.59	114.56	87.60	37.18	130.77	41.73	280.00	86.21 to 112.69	53,323	46,712
07/01/05 TO 06/30/06	12	98.72	100.64	106.68	11.53	94.33	63.22	131.03	95.70 to 110.24	96,437	102,882
07/01/06 TO 06/30/07	6	99.87	112.57	101.45	17.03	110.96	90.68	186.67	90.68 to 186.67	16,966	17,212
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	14	98.76	127.61	109.48	39.32	116.55	63.22	280.00	87.47 to 151.32	33,585	36,770
01/01/06 TO 12/31/06	11	100.00	103.99	107.75	8.78	96.51	84.29	131.03	95.70 to 121.70	99,322	107,021
<u>ALL</u>											
	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1519	1	84.29	84.29	84.29			84.29	84.29	N/A	50,000	42,145
1813	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
1819	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
CRAIG	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
DECATUR	2	132.01	132.01	144.57	14.63	91.31	112.69	151.32	N/A	51,500	74,455
LYONS	7	98.89	105.65	114.79	9.29	92.04	95.70	131.03	95.70 to 131.03	34,885	40,043
LYONS V	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
OAKLAND	6	96.88	93.70	70.19	18.13	133.49	41.73	136.30	41.73 to 136.30	70,105	49,209
RURAL	1	45.71	45.71	45.71			45.71	45.71	N/A	15,750	7,200
TEKAMAH	10	97.21	95.15	95.17	6.98	99.98	81.04	105.23	86.21 to 104.99	54,650	52,011
TEKAMAH V	1	82.88	82.88	82.88			82.88	82.88	N/A	12,000	9,945
<u>ALL</u>											
	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

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

(!: AVTot=0)

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TOTAL Assessed Value:	2,178,700						
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AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	32	98.32	112.70	94.46	25.87	119.30	41.73	280.00	96.01 to 104.99	42,129	39,795
2	2	104.40	104.40	106.32	5.60	98.19	98.55	110.24	N/A	402,500	427,942
3	2	65.00	65.00	75.05	29.68	86.61	45.71	84.29	N/A	32,875	24,672
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

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	27	97.75	98.80	98.79	12.55	100.01	41.73	151.32	95.70 to 102.05	78,901	77,944
2	9	100.00	141.94	83.79	62.14	169.40	45.71	280.00	82.88 to 280.00	9,838	8,244
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

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	35	97.75	108.97	96.23	25.12	113.24	41.73	280.00	96.01 to 100.00	59,825	57,569
04	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	12	97.21	95.38	102.41	8.16	93.14	81.04	110.24	86.21 to 104.99	91,125	93,321
11-0014	8	96.88	90.50	80.87	18.15	111.90	41.73	136.30	41.73 to 136.30	88,328	71,431
11-0020	16	99.88	129.78	116.39	40.70	111.50	45.71	280.00	96.04 to 151.32	26,171	30,461
20-0020											
27-0594											
NonValid School											
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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TOTAL Adj.Sales Price:	2,218,880	MEAN:	110	AVG.ABS.DEV:	24.80	95% Mean C.I.:	93.59 to 125.58
TOTAL Assessed Value:	2,178,700						
AVG. Adj. Sales Price:	61,635	COD:	25.27	MAX Sales Ratio:	280.00		
AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	98.89	99.03	99.13	2.33	99.90	95.70	104.99	96.01 to 102.05	34,933	34,627
1920 TO 1939	2	97.96	97.96	100.11	7.43	97.85	90.68	105.23	N/A	15,625	15,642
1940 TO 1949											
1950 TO 1959	7	97.75	102.80	86.75	22.34	118.51	41.73	151.32	41.73 to 151.32	89,347	77,505
1960 TO 1969											
1970 TO 1979	3	90.36	95.60	107.07	8.86	89.29	86.21	110.24	N/A	208,416	223,161
1980 TO 1989	2	84.26	84.26	85.02	3.82	99.10	81.04	87.47	N/A	52,500	44,635
1990 TO 1994	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
1995 TO 1999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
2000 TO Present	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
5000 TO 9999	3	99.76	106.78	104.35	7.62	102.33	98.89	121.70	N/A	7,400	7,721
Total \$											
1 TO 9999	8	110.85	157.91	114.25	53.39	138.21	96.25	280.00	96.25 to 280.00	3,500	3,998
10000 TO 29999	9	95.70	87.99	89.59	15.23	98.22	45.71	112.69	63.22 to 105.23	16,777	15,030
30000 TO 59999	9	96.01	97.18	97.09	10.97	100.09	81.04	136.30	84.29 to 104.99	46,272	44,925
60000 TO 99999	5	99.74	107.40	109.62	13.93	97.97	87.47	151.32	N/A	71,600	78,490
100000 TO 149999	2	113.89	113.89	115.79	15.05	98.36	96.75	131.03	N/A	112,500	130,265
150000 TO 249999	1	41.73	41.73	41.73			41.73	41.73	N/A	235,430	98,245
250000 TO 499999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
500000 +	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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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	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
5000 TO 9999	7	95.70	90.76	84.36	15.09	107.58	45.71	121.70	45.71 to 121.70	10,135	8,550
Total \$ _____											
1 TO 9999	12	99.33	131.52	89.49	46.82	146.97	45.71	280.00	90.68 to 186.67	6,395	5,723
10000 TO 29999	5	99.74	95.38	96.42	11.76	98.93	63.22	112.69	N/A	20,450	19,717
30000 TO 59999	10	93.19	92.22	92.19	6.81	100.03	81.04	104.99	84.29 to 97.75	49,645	45,770
60000 TO 99999	5	99.74	95.31	76.73	20.03	124.23	41.73	136.30	N/A	105,686	81,088
100000 TO 149999	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
150000 TO 249999	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
250000 TO 499999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
500000 +	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
20	25	97.66	96.14	96.46	10.76	99.67	41.73	136.30	95.70 to 99.74	81,093	78,223
30	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
108	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
306	2	101.33	101.33	101.19	3.62	100.13	97.66	104.99	N/A	41,500	41,995
325	2	116.53	116.53	109.02	16.97	106.88	96.75	136.30	N/A	72,500	79,040
326	2	103.64	103.64	102.80	1.53	100.81	102.05	105.23	N/A	42,625	43,820
334	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
342	1	96.43	96.43	96.43			96.43	96.43	N/A	60,000	57,855
344	1	99.76	99.76	99.76			99.76	99.76	N/A	8,200	8,180
350	2	98.75	98.75	98.34	1.01	100.41	97.75	99.74	N/A	35,500	34,910
352	1	96.01	96.01	96.01			96.01	96.01	N/A	58,200	55,880
353	3	95.70	90.93	88.20	5.22	103.09	81.04	96.04	N/A	25,666	22,638
406	6	90.52	93.98	104.92	6.59	89.57	86.21	110.24	86.21 to 110.24	118,375	124,202
408	1	99.74	99.74	99.74			99.74	99.74	N/A	83,000	82,785
419	2	70.14	70.14	72.08	40.50	97.30	41.73	98.55	N/A	252,715	182,165
471	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
<u>ALL</u>	<u>36</u>	<u>98.15</u>	<u>109.59</u>	<u>98.19</u>	<u>25.27</u>	<u>111.61</u>	<u>41.73</u>	<u>280.00</u>	<u>96.01 to 102.05</u>	<u>61,635</u>	<u>60,519</u>

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

Commercial

Burt County annually conducts a market analysis that included the qualified commercial and industrial sales that occurred from 1 July 2004 to 30 June 2007. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property. The county also completes the pick-up of new construction of commercial and industrial property.

For 2008, the preliminary median is 98.15, the mean is 109.59 and the weighted mean is 98.19 with qualified 36 sales.

For 2008, after reviewing the sales, the county concluded that no changes to the commercial and industrial property were needed for this assessment year.

The county's review of all sales is done off site (drive-by), to verify that the listed property detail in the record files is accurate. Additionally, the parties to the sale are mailed a questionnaire requesting verification of the terms of the sale as well as verification of selected property characteristics.

The county indicated that it is their intent to update their present valuation processes for commercial and industrial properties in the near future. MIPS is updating their costing and valuation software, and Burt County intends to use it in their future valuation process. They believe that once the MIPS system is ready, and the county has learned how it operates, that they can improve the details within their cost approach, and produce a better valuation outcome.

2008 Assessment Survey for Burt County

Commercial/Industrial Appraisal Information

1.	Data collection done by:
	Assessor/Staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor/Staff
4.	What is the date of the Replacement Cost New data (Marshall-Swift) that are used to value this property class?
	2003
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?
	<p>1999</p> <p>The county hired Stanard Appraisal to do a commercial income approach in 1999. The county has considered updating the approach but has not retained Stanard to update it, so it is presently out dated. The county has indicated that their market is much more of an owner operator structure than a landlord tenant arrangement. Because of this, the rent and expense data needed for the income approach is scarce and the commercial rental market for most of the common types of commercial uses is not well organized and inconsistent. All things considered, the county, to date, has decided that updating this approach would not be a good expenditure of resources.</p>
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?
	<p>The sales comparison approach has not been systematically done for all parcels as an independent approach to value. When additional support is needed for a valuation, or there is a protest to a value, this approach is used to help resolve the valuation issue.</p>

8.	Number of market areas/neighborhoods for this property class?
	*6 The 2008 Preliminary Statistics show 11 different Assessor Locations, even though the county generally uses 6 as appraisal subclasses.
9.	How are these defined?
	*By the 5 town names; Craig, Decatur, Lyons, Oakland and Tekamah, as well as Rural. It has also been the county's practice to separate the vacant land parcels from improved parcels using the town name plus "V", which can lead to many more entries in the Assessor Location section of the R&O. The county additionally reports the non-urban parcels by geocodes as separate Assessor Locations which can produce 15 or more additional sub groups in the R&O.
10.	Is "Assessor Location" a usable valuation identity?
	Yes When the county considers changes, they may consolidate the rural and the geocodes designations before deciding on an adjustment. Since the county typically updates their rural parcels by groupings related to the geocodes, they have opted to display their assessor locations similarly.
11.	Does the assessor location "suburban" mean something other than rural commercial? (that is, does the "suburban" location have its own market?)
	No Burt County has not identified any parcels as Assessor Location Suburban.
12.	What is the market significance of the suburban location as defined in Reg. 10-001.07B? (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.)
	None The parcels in the location defined as suburban are grouped with a rural commercial assessor location, not with the adjacent town's assessor location.

Commercial Permit Numbers:

Permits	Information Statements	Other	Total
5	0	0	5

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

(!: AVTot=0)

NUMBER of Sales:	36	MEDIAN:	98	COV:	44.69	95% Median C.I.:	96.01 to 102.05
TOTAL Sales Price:	2,294,880	WGT. MEAN:	98	STD:	48.97	95% Wgt. Mean C.I.:	83.70 to 112.68
TOTAL Adj.Sales Price:	2,218,880	MEAN:	110	AVG.ABS.DEV:	24.80	95% Mean C.I.:	93.59 to 125.58
TOTAL Assessed Value:	2,178,700						
AVG. Adj. Sales Price:	61,635	COD:	25.27	MAX Sales Ratio:	280.00		
AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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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	5	81.04	70.97	59.46	24.42	119.37	41.73	96.01	N/A	78,926	46,926
10/01/04 TO 12/31/04	3	96.75	94.23	95.76	4.66	98.41	86.21	99.74	N/A	76,000	72,775
01/01/05 TO 03/31/05	1	136.30	136.30	136.30			136.30	136.30	N/A	45,000	61,335
04/01/05 TO 06/30/05	9	99.76	143.13	111.75	51.19	128.08	82.88	280.00	87.47 to 280.00	32,466	36,282
07/01/05 TO 09/30/05	3	97.75	88.65	95.27	14.24	93.06	63.22	104.99	N/A	35,333	33,661
10/01/05 TO 12/31/05	1	96.04	96.04	96.04			96.04	96.04	N/A	27,000	25,930
01/01/06 TO 03/31/06	2	97.30	97.30	97.21	1.64	100.09	95.70	98.89	N/A	9,500	9,235
04/01/06 TO 06/30/06	6	107.74	108.51	108.35	11.59	100.14	84.29	131.03	84.29 to 131.03	167,541	181,535
07/01/06 TO 09/30/06	1	102.05	102.05	102.05			102.05	102.05	N/A	65,000	66,330
10/01/06 TO 12/31/06	2	98.13	98.13	97.73	1.91	100.41	96.25	100.00	N/A	1,650	1,612
01/01/07 TO 03/31/07	1	90.68	90.68	90.68			90.68	90.68	N/A	11,000	9,975
04/01/07 TO 06/30/07	2	143.21	143.21	105.53	30.35	135.70	99.74	186.67	N/A	11,250	11,872
<u>Study Years</u>											
07/01/04 TO 06/30/05	18	96.59	114.56	87.60	37.18	130.77	41.73	280.00	86.21 to 112.69	53,323	46,712
07/01/05 TO 06/30/06	12	98.72	100.64	106.68	11.53	94.33	63.22	131.03	95.70 to 110.24	96,437	102,882
07/01/06 TO 06/30/07	6	99.87	112.57	101.45	17.03	110.96	90.68	186.67	90.68 to 186.67	16,966	17,212
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	14	98.76	127.61	109.48	39.32	116.55	63.22	280.00	87.47 to 151.32	33,585	36,770
01/01/06 TO 12/31/06	11	100.00	103.99	107.75	8.78	96.51	84.29	131.03	95.70 to 121.70	99,322	107,021
<u>ALL</u>											
	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

ASSESSOR LOCATION	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1519	1	84.29	84.29	84.29			84.29	84.29	N/A	50,000	42,145
1813	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
1819	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
CRAIG	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
DECATUR	2	132.01	132.01	144.57	14.63	91.31	112.69	151.32	N/A	51,500	74,455
LYONS	7	98.89	105.65	114.79	9.29	92.04	95.70	131.03	95.70 to 131.03	34,885	40,043
LYONS V	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
OAKLAND	6	96.88	93.70	70.19	18.13	133.49	41.73	136.30	41.73 to 136.30	70,105	49,209
RURAL	1	45.71	45.71	45.71			45.71	45.71	N/A	15,750	7,200
TEKAMAH	10	97.21	95.15	95.17	6.98	99.98	81.04	105.23	86.21 to 104.99	54,650	52,011
TEKAMAH V	1	82.88	82.88	82.88			82.88	82.88	N/A	12,000	9,945
<u>ALL</u>											
	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Assessed Value:	2,178,700						
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AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	32	98.32	112.70	94.46	25.87	119.30	41.73	280.00	96.01 to 104.99	42,129	39,795
2	2	104.40	104.40	106.32	5.60	98.19	98.55	110.24	N/A	402,500	427,942
3	2	65.00	65.00	75.05	29.68	86.61	45.71	84.29	N/A	32,875	24,672
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

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	27	97.75	98.80	98.79	12.55	100.01	41.73	151.32	95.70 to 102.05	78,901	77,944
2	9	100.00	141.94	83.79	62.14	169.40	45.71	280.00	82.88 to 280.00	9,838	8,244
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

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	35	97.75	108.97	96.23	25.12	113.24	41.73	280.00	96.01 to 100.00	59,825	57,569
04	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
11-0001	12	97.21	95.38	102.41	8.16	93.14	81.04	110.24	86.21 to 104.99	91,125	93,321
11-0014	8	96.88	90.50	80.87	18.15	111.90	41.73	136.30	41.73 to 136.30	88,328	71,431
11-0020	16	99.88	129.78	116.39	40.70	111.50	45.71	280.00	96.04 to 151.32	26,171	30,461
20-0020											
27-0594											
NonValid School											
____ALL____	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 R&O Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	60,519	PRD:	111.61	MIN Sales Ratio:	41.73		

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YEAR BUILT *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	9	98.89	99.03	99.13	2.33	99.90	95.70	104.99	96.01 to 102.05	34,933	34,627
1920 TO 1939	2	97.96	97.96	100.11	7.43	97.85	90.68	105.23	N/A	15,625	15,642
1940 TO 1949											
1950 TO 1959	7	97.75	102.80	86.75	22.34	118.51	41.73	151.32	41.73 to 151.32	89,347	77,505
1960 TO 1969											
1970 TO 1979	3	90.36	95.60	107.07	8.86	89.29	86.21	110.24	N/A	208,416	223,161
1980 TO 1989	2	84.26	84.26	85.02	3.82	99.10	81.04	87.47	N/A	52,500	44,635
1990 TO 1994	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
1995 TO 1999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
2000 TO Present	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

SALE PRICE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
5000 TO 9999	3	99.76	106.78	104.35	7.62	102.33	98.89	121.70	N/A	7,400	7,721
Total \$											
1 TO 9999	8	110.85	157.91	114.25	53.39	138.21	96.25	280.00	96.25 to 280.00	3,500	3,998
10000 TO 29999	9	95.70	87.99	89.59	15.23	98.22	45.71	112.69	63.22 to 105.23	16,777	15,030
30000 TO 59999	9	96.01	97.18	97.09	10.97	100.09	81.04	136.30	84.29 to 104.99	46,272	44,925
60000 TO 99999	5	99.74	107.40	109.62	13.93	97.97	87.47	151.32	N/A	71,600	78,490
100000 TO 149999	2	113.89	113.89	115.79	15.05	98.36	96.75	131.03	N/A	112,500	130,265
150000 TO 249999	1	41.73	41.73	41.73			41.73	41.73	N/A	235,430	98,245
250000 TO 499999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
500000 +	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 R&O Statistics

Base Stat

State Stat Run

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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	5	186.67	188.58	152.16	38.97	123.94	96.25	280.00	N/A	1,160	1,765
5000 TO 9999	7	95.70	90.76	84.36	15.09	107.58	45.71	121.70	45.71 to 121.70	10,135	8,550
Total \$ _____											
1 TO 9999	12	99.33	131.52	89.49	46.82	146.97	45.71	280.00	90.68 to 186.67	6,395	5,723
10000 TO 29999	5	99.74	95.38	96.42	11.76	98.93	63.22	112.69	N/A	20,450	19,717
30000 TO 59999	10	93.19	92.22	92.19	6.81	100.03	81.04	104.99	84.29 to 97.75	49,645	45,770
60000 TO 99999	5	99.74	95.31	76.73	20.03	124.23	41.73	136.30	N/A	105,686	81,088
100000 TO 149999	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
150000 TO 249999	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
250000 TO 499999	1	98.55	98.55	98.55			98.55	98.55	N/A	270,000	266,085
500000 +	1	110.24	110.24	110.24			110.24	110.24	N/A	535,000	589,800
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
20	25	97.66	96.14	96.46	10.76	99.67	41.73	136.30	95.70 to 99.74	81,093	78,223
30	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
ALL	36	98.15	109.59	98.19	25.27	111.61	41.73	280.00	96.01 to 102.05	61,635	60,519

PAD 2008 R&O Statistics

Base Stat

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	106.35	139.02	88.68	53.78	156.77	45.71	280.00	82.88 to 280.00	10,655	9,448
108	1	151.32	151.32	151.32			151.32	151.32	N/A	85,000	128,625
306	2	101.33	101.33	101.19	3.62	100.13	97.66	104.99	N/A	41,500	41,995
325	2	116.53	116.53	109.02	16.97	106.88	96.75	136.30	N/A	72,500	79,040
326	2	103.64	103.64	102.80	1.53	100.81	102.05	105.23	N/A	42,625	43,820
334	1	131.03	131.03	131.03			131.03	131.03	N/A	125,000	163,785
342	1	96.43	96.43	96.43			96.43	96.43	N/A	60,000	57,855
344	1	99.76	99.76	99.76			99.76	99.76	N/A	8,200	8,180
350	2	98.75	98.75	98.34	1.01	100.41	97.75	99.74	N/A	35,500	34,910
352	1	96.01	96.01	96.01			96.01	96.01	N/A	58,200	55,880
353	3	95.70	90.93	88.20	5.22	103.09	81.04	96.04	N/A	25,666	22,638
406	6	90.52	93.98	104.92	6.59	89.57	86.21	110.24	86.21 to 110.24	118,375	124,202
408	1	99.74	99.74	99.74			99.74	99.74	N/A	83,000	82,785
419	2	70.14	70.14	72.08	40.50	97.30	41.73	98.55	N/A	252,715	182,165
471	1	63.22	63.22	63.22			63.22	63.22	N/A	16,000	10,115
<u>ALL</u>	<u>36</u>	<u>98.15</u>	<u>109.59</u>	<u>98.19</u>	<u>25.27</u>	<u>111.61</u>	<u>41.73</u>	<u>280.00</u>	<u>96.01 to 102.05</u>	<u>61,635</u>	<u>60,519</u>

**2008 Correlation Section
for Burt County**

Commerical Real Property

I. Correlation

COMMERCIAL: Analysis of the following tables demonstrates that the statistics support a level of value within the acceptable range. Analysis of the qualified commercial statistics indicates that all valuation subclasses with a sufficient number of sales are within the acceptable range. The COD and PRD statistics are both outside of the range. It is unlikely that the true quality of assessment of the commercial class can be critically evaluated due to the diversity of the class and the small number of sales. There is little information to confidently determine whether the valuations have been done uniformly and proportionately or not. The county took no organized action for 2008 so the statistics did not reflect any change. A review of the statistics revealed that the neither the commercial class nor any subclasses of the commercial class needed to be adjusted or could be adjusted with confidence that the adjustment was needed.

**2008 Correlation Section
for Burt 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	69	36	52.17
2007	79	48	60.76
2006	79	49	62.03
2005	75	47	62.67
2004	70	36	51.43
2003	77	45	58.44
2002	78	42	53.85
2001	85	44	51.76

COMMERCIAL: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales.

**2008 Correlation Section
for Burt 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.

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

**2008 Correlation Section
for Burt 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	98.15	1.97	100.08	98.15
2007	97.80	0.79	98.57	97.32
2006	96.59	-0.15	96.45	96.75
2005	96.49	6.83	103.08	96.00
2004	87.58	3.89	90.99	94.62
2003	91	-0.18	90.84	94
2002	94	-1.9	92.21	94
2001	94	0.3	94.28	94

COMMERCIAL: The relationship between the trended preliminary ratio and the R&O median ratio suggests the valuation process is applied to the sales file and population in a similar manner. This also indicates that the statistics in the R&O can be relied on to measure the level of value for this class of property.

2008 Correlation Section for Burt 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 Burt 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	1.97
-10.91	2007	0.79
0	2006	-0.15
-1.87	2005	6.83
3.04	2004	3.89
0	2003	0
0	2002	-1.9
0	2001	0.3

COMMERCIAL: The percent change in assessed value for both sold and unsold properties is similar enough to rely on the statistical calculations from the sales file as a reasonable measure of the population. In this class, the assessed value increased slightly and the sales file did not change. Since the county reported no commercial assessment actions, the difference is likely due to valuation changes made due to casual observations of omissions. If the county was practicing selective reappraisal, the sales file would have been changed, not necessarily the sales base. This is not the case and the measurement is considered within an acceptable tolerance for a county with good assessment practices.

2008 Correlation Section for Burt 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 Burt County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	98.15	98.19	109.59

COMMERCIAL: Only the median and weighted mean ratios are within the acceptable range. The mean is significantly above the acceptable range. Several outlier ratios exist among the 8 sales that average about \$3,500 in selling price. In a sample of only 36 sales only a few outliers are needed to be the influencing factor in the mean calculation. Specifically, the vacant sales in this class have an acceptable median but the rest of the statistics are indicative of outliers and have overly influenced quality statistics in the entire class. The majority of the sales in this class are of improved property and have acceptable measures throughout. The median and weighted mean are nearly identical lending support for that level of value. The median is the measure of central tendency to be least influenced by these outliers, and in this subclass, it is the most reliable indicator of the level of value.

**2008 Correlation Section
for Burt 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	25.27	111.61
Difference	5.27	8.61

COMMERCIAL:

In this class of property, both the coefficient of dispersion and price related differential are outside the acceptable range. The interpretation of high COD’s and PRD’s that this class of property has not been valued uniformly and proportionately. Before making such a blanket statement about the assessment uniformity of the overall county, certain demographics should be mentioned. First, the commercial property is represented by sales in extremely diverse locations, including five towns and villages plus rural locations. Among the 36 commercial sales, there were 14 different occupancy codes listed, each with the potential to be operating in a different economic environment. There are several low dollar sales including some with outlying ratios. With all of these variables, the commercial class is far too small to make either realistic adjustments or profound statements about the quality of assessment. It is difficult to manage the quality statistics in databases with these characteristics. Some may be

**2008 Correlation Section
for Burt County**

tempted to trim unwieldy sales or selectively revalue sold properties, but Burt County does neither. It might be said that there is very little organized market structure that is common any of the subclasses measured in this report. Considering all of these variables and the size of the sample, there is little chance that the COD and the PRD tell much about the actual quality of assessment. In Burt County, no changes that were made were to parcels that are in the qualified sales file, so the Preliminary and the R&O Statistics are the same.

**2008 Correlation Section
for Burt 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	36	36	0
Median	98.15	98.15	0
Wgt. Mean	98.19	98.19	0
Mean	109.59	109.59	0
COD	25.27	25.27	0
PRD	111.61	111.61	0
Min Sales Ratio	41.73	41.73	0
Max Sales Ratio	280.00	280.00	0

COMMERCIAL: There was no designated assessment action to this class of property reported for 2008. There were a few incidental changes made in this class and explained in Table IV, but none of the changes were to sales in the measurement process. For 2008, the Preliminary and R&O Statistics are the same.

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:	89	MEDIAN:	66	COV:	24.96	95% Median C.I.:	62.42 to 68.17	(!: Derived)
(AgLand) TOTAL Sales Price:	22,998,070	WGT. MEAN:	62	STD:	15.93	95% Wgt. Mean C.I.:	59.34 to 65.42	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,570	MEAN:	64	AVG.ABS.DEV:	11.60	95% Mean C.I.:	60.53 to 67.15	
(AgLand) TOTAL Assessed Value:	14,309,745							
AVG. Adj. Sales Price:	257,759	COD:	17.62	MAX Sales Ratio:	110.95			
AVG. Assessed Value:	160,783	PRD:	102.35	MIN Sales Ratio:	14.25			

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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	2	62.96	62.96	61.75	12.32	101.95	55.20	70.71	N/A	443,885	274,092
10/01/04 TO 12/31/04	8	69.38	66.28	64.68	9.06	102.48	47.09	77.80	47.09 to 77.80	264,868	171,313
01/01/05 TO 03/31/05	17	71.77	72.75	69.28	11.66	105.01	45.95	109.24	65.97 to 78.06	277,956	192,573
04/01/05 TO 06/30/05	6	63.73	61.38	63.66	8.35	96.41	43.34	68.27	43.34 to 68.27	181,631	115,634
07/01/05 TO 09/30/05	1	49.63	49.63	49.63			49.63	49.63	N/A	38,000	18,860
10/01/05 TO 12/31/05	5	63.40	68.62	63.72	12.03	107.70	58.07	93.05	N/A	175,246	111,664
01/01/06 TO 03/31/06	15	67.12	65.49	65.44	10.85	100.07	41.71	83.06	60.73 to 71.77	250,989	164,250
04/01/06 TO 06/30/06	9	72.17	71.95	70.57	18.24	101.95	47.50	110.95	49.59 to 86.57	276,686	195,268
07/01/06 TO 09/30/06	3	60.68	63.44	63.19	11.42	100.40	54.43	75.21	N/A	111,693	70,575
10/01/06 TO 12/31/06	4	56.95	56.72	57.71	15.87	98.29	46.57	66.41	N/A	352,940	203,668
01/01/07 TO 03/31/07	9	62.42	61.94	55.85	29.23	110.90	36.39	102.26	37.44 to 83.18	248,061	138,536
04/01/07 TO 06/30/07	10	43.51	42.37	45.52	18.04	93.09	14.25	55.86	36.23 to 53.26	297,015	135,191
<u>Study Years</u>											
07/01/04 TO 06/30/05	33	68.27	68.52	66.72	11.36	102.69	43.34	109.24	65.97 to 71.31	267,326	178,371
07/01/05 TO 06/30/06	30	65.85	67.42	66.93	14.79	100.73	41.71	110.95	62.72 to 71.77	238,975	159,945
07/01/06 TO 06/30/07	26	51.74	53.78	52.16	26.22	103.10	14.25	102.26	42.94 to 62.42	267,290	139,428
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	29	67.85	68.89	67.54	12.95	102.00	43.34	109.24	63.48 to 72.17	232,044	156,715
01/01/06 TO 12/31/06	31	65.83	66.03	65.58	14.64	100.69	41.71	110.95	60.73 to 71.77	258,124	169,276
<u>ALL</u>											
	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783

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

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(AgLand) TOTAL Sales Price:	22,998,070	WGT. MEAN:	62	STD:	15.93	95% Wgt. Mean C.I.:	59.34 to 65.42	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,570	MEAN:	64	AVG.ABS.DEV:	11.60	95% Mean C.I.:	60.53 to 67.15	
(AgLand) TOTAL Assessed Value:	14,309,745							
AVG. Adj. Sales Price:	257,759	COD:	17.62	MAX Sales Ratio:	110.95			
AVG. Assessed Value:	160,783	PRD:	102.35	MIN Sales Ratio:	14.25			

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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	
1521	2	70.73	70.73	70.75	0.07	99.98	70.68	70.78	N/A	138,641	98,082	
1529	2	56.51	56.51	60.02	26.19	94.16	41.71	71.31	N/A	363,681	218,267	
1531	6	59.65	59.69	53.95	15.77	110.64	41.57	72.05	41.57 to 72.05	267,966	144,575	
1533	5	58.07	65.55	61.14	23.62	107.21	49.59	102.26	N/A	264,936	161,989	
1535	5	45.95	46.05	45.19	15.96	101.91	36.39	63.40	N/A	310,614	140,365	
1797	7	61.62	56.92	62.53	21.54	91.02	14.25	83.06	14.25 to 83.06	338,968	211,958	
1799	14	67.22	64.93	62.13	11.68	104.50	42.94	86.57	55.86 to 70.38	280,496	174,276	
1801	6	66.76	66.80	64.68	12.88	103.27	52.52	78.81	52.52 to 78.81	167,093	108,076	
1803	1	76.12	76.12	76.12			76.12	76.12	N/A	190,000	144,630	
1811	2	36.92	36.92	36.93	1.87	99.98	36.23	37.61	N/A	137,111	50,632	
1813	6	61.74	66.10	62.91	27.52	105.07	43.34	109.24	43.34 to 109.24	261,262	164,371	
1815	6	75.12	76.73	78.00	18.63	98.37	49.63	110.95	49.63 to 110.95	278,078	216,906	
1817	12	66.45	69.34	66.77	7.87	103.86	62.19	92.66	64.15 to 74.93	252,567	168,639	
1819	6	68.46	66.09	65.86	11.72	100.35	47.50	76.30	47.50 to 76.30	218,388	143,833	
2083	2	81.54	81.54	75.18	14.12	108.46	70.02	93.05	N/A	136,576	102,675	
2085	6	63.90	59.67	62.26	17.55	95.84	40.62	74.82	40.62 to 74.82	261,586	162,875	
2087	1	46.57	46.57	46.57			46.57	46.57	N/A	264,000	122,940	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	36	59.40	60.13	57.07	22.82	105.36	36.23	109.24	49.59 to 70.68	244,126	139,318	
2	53	66.41	66.37	65.67	14.59	101.06	14.25	110.95	64.93 to 69.63	267,019	175,364	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

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	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	53	65.87	65.21	62.27	15.04	104.72	36.39	109.24	62.72 to 68.17	278,684	173,534
DRY-N/A	18	68.45	67.10	67.25	19.90	99.77	36.23	110.95	58.23 to 75.21	239,168	160,846
GRASS	3	70.78	61.19	55.17	14.86	110.92	40.62	72.17	N/A	195,053	107,605
GRASS-N/A	5	52.52	49.56	50.96	25.72	97.25	14.25	70.68	N/A	120,714	61,518
IRRGTD	4	47.68	53.30	51.20	19.21	104.10	41.71	76.12	N/A	274,630	140,600
IRRGTD-N/A	6	67.47	62.31	64.92	15.20	95.98	43.34	76.30	43.34 to 76.30	262,997	170,731
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	68	65.92	65.44	62.96	15.54	103.93	36.39	109.24	63.40 to 68.27	269,776	169,859
DRY-N/A	3	66.88	71.35	74.21	37.24	96.15	36.23	110.95	N/A	243,517	180,711
GRASS	4	61.65	59.02	54.39	20.20	108.51	40.62	72.17	N/A	206,539	112,345
GRASS-N/A	4	55.18	48.82	49.93	30.60	97.79	14.25	70.68	N/A	90,643	45,256
IRRGTD	6	57.05	58.02	57.93	21.62	100.16	41.71	76.12	41.71 to 76.12	328,778	190,461
IRRGTD-N/A	4	59.64	59.73	63.09	23.99	94.68	43.34	76.30	N/A	175,959	111,005
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	71	65.97	65.69	63.39	16.48	103.62	36.23	110.95	63.40 to 68.27	268,666	170,317
GRASS	7	52.52	51.53	51.34	26.98	100.36	14.25	72.17	14.25 to 72.17	154,978	79,568
GRASS-N/A	1	70.68	70.68	70.68			70.68	70.68	N/A	103,882	73,425
IRRGTD	9	65.32	60.41	59.61	18.58	101.35	41.71	76.30	46.57 to 76.12	291,478	173,748
IRRGTD-N/A	1	43.34	43.34	43.34			43.34	43.34	N/A	53,200	23,055
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783

PAD 2008 Preliminary Statistics

Base Stat

State Stat Run

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	64.15	64.15	64.15			64.15	64.15	N/A	165,000	105,840	
11-0001	29	67.12	64.52	65.18	20.37	98.99	36.23	110.95	52.52 to 72.17	235,952	153,790	
11-0014	29	65.83	66.49	64.70	12.01	102.77	42.94	92.66	62.72 to 69.63	280,366	181,390	
11-0020	24	56.94	57.21	55.10	23.28	103.83	14.25	102.26	47.09 to 70.38	276,294	152,236	
20-0020	1	63.40	63.40	63.40			63.40	63.40	N/A	195,450	123,920	
27-0594	5	74.93	76.43	72.36	8.85	105.64	67.03	93.05	N/A	195,164	141,212	
NonValid School	1	64.15	64.15	64.15			64.15	64.15	N/A	165,000	105,840	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	6	55.16	52.16	47.13	28.53	110.67	14.25	77.14	14.25 to 77.14	58,144	27,404	
30.01 TO 50.00	8	60.94	63.92	59.09	38.73	108.17	36.23	93.05	36.23 to 93.05	96,101	56,783	
50.01 TO 100.00	30	67.07	64.83	62.23	16.49	104.18	36.39	109.24	60.73 to 70.02	188,468	117,283	
100.01 TO 180.00	37	65.53	63.55	62.15	12.37	102.25	40.62	83.18	61.62 to 68.27	335,641	208,616	
180.01 TO 330.00	8	69.10	70.18	65.43	18.73	107.26	41.57	110.95	41.57 to 110.95	468,765	306,717	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

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	49.63	55.23	52.92	19.79	104.37	43.34	77.14	N/A	41,799	22,121	
60000 TO 99999	6	82.19	71.70	69.04	23.19	103.85	14.25	93.05	14.25 to 93.05	84,909	58,621	
100000 TO 149999	10	71.22	68.00	67.35	25.46	100.97	36.23	109.24	37.61 to 102.26	122,357	82,402	
150000 TO 249999	28	68.01	67.55	67.64	11.59	99.88	47.50	110.95	63.48 to 70.38	193,675	130,994	
250000 TO 499999	35	64.93	60.77	61.27	14.52	99.19	36.39	83.06	55.86 to 66.88	359,253	220,120	
500000 +	5	55.20	55.44	55.01	19.20	100.78	41.57	72.17	N/A	600,356	330,266	
ALL	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

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:	89	MEDIAN:	66	COV:	24.96	95% Median C.I.:	62.42 to 68.17	(!: Derived)
(AgLand) TOTAL Sales Price:	22,998,070	WGT. MEAN:	62	STD:	15.93	95% Wgt. Mean C.I.:	59.34 to 65.42	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,570	MEAN:	64	AVG.ABS.DEV:	11.60	95% Mean C.I.:	60.53 to 67.15	
(AgLand) TOTAL Assessed Value:	14,309,745							
AVG. Adj. Sales Price:	257,759	COD:	17.62	MAX Sales Ratio:	110.95			
AVG. Assessed Value:	160,783	PRD:	102.35	MIN Sales Ratio:	14.25			

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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	6	47.51	48.40	40.62	29.64	119.15	14.25	77.14	14.25 to 77.14	51,072	20,748	
30000 TO 59999	4	40.85	52.74	46.32	38.74	113.86	36.23	93.05	N/A	115,094	53,315	
60000 TO 99999	13	70.68	68.40	65.47	14.57	104.47	49.59	92.66	54.43 to 77.80	122,884	80,457	
100000 TO 149999	25	66.28	63.06	60.07	16.25	104.99	36.39	102.26	62.72 to 70.02	207,786	124,808	
150000 TO 249999	22	65.97	67.28	64.14	17.45	104.90	45.95	110.95	55.86 to 72.05	298,499	191,446	
250000 TO 499999	19	65.97	65.00	63.46	10.87	102.42	41.57	83.06	62.19 to 71.31	463,927	294,422	
ALL _____												
	89	65.83	63.84	62.38	17.62	102.35	14.25	110.95	62.42 to 68.17	257,759	160,783	

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

Agricultural

Burt County annually conducts a market analysis that includes the qualified unimproved agricultural sales that occurred from 1 July 2004 to 30 June 2007.

In this analysis, the county considers all value update options including: an across the board adjustment countywide; adjustments to each major land use countywide; and adjustments to individual land capability groups (LCGs) countywide. Usually the county focuses their analysis and adjustments on either: broad adjustments to each individual market area; adjustments to each major land use within individual market area; and adjustments to individual land capability groups within individual market area. The result in any given year may be a combination of adjustments. The county also completes their pick-up of new construction annually.

After careful consideration of each possibility, the county analyzes the sales in a database of all the unimproved qualified sales and tests the change or combination of changes that produces the best statistical fit in the database. Those adjustments are then made to the applicable parcels in the assessment record files and reported in the abstract.

For 2008, the overall preliminary median for the agricultural land class of real property is 65.83, the mean is 63.84 and the weighted mean is 62.38 with 89 qualified unimproved sales.

For 2008, the county completed the annual analysis of the agricultural sales. There were no broad adjustments made to the market areas, but they did make changes to the various land capability groups in each market area. These changes resulted in increases to the values. Special attention was given to the Solomon and Luton soils, since they are locally known as (gumbo), and tend to sell differently than similarly classified soils. The county continually reviews and updates land use based on owner reports, FSA documents and direct physical observations.

The county has been systematically reviewing and converting the soil classifications of parcels that are participating in the Wetland Reserve Program (WRP). There have been numerous parcels identified since the last assessment period. There is not a lot of market data for this subclass, so the valuation process for these parcels is evolving.

Overall, the various changes that were made to the individual land capability groups, particularly irrigated and dry groups centered on an approximate 10 to 12% increase. Grass values experienced much more minor changes. The county's changes were targeting a 72% measured level of value.

2008 Assessment Survey for Burt County

Agricultural Appraisal Information

1.	Data collection done by:
	Assessor/Staff
2.	Valuation done by:
	Assessor
3.	Pickup work done by whom:
	Assessor/Staff
4.	Does the county have a written policy or written standards to specifically define agricultural land versus rural residential acreages?
	Not currently
a.	How is agricultural land defined in this county?
	By statute and regulation
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?
	N/A
6.	What is the date of the soil survey currently used?
	1980 Conversion 8/23/95
7.	What date was the last countywide land use study completed?
	2004 – 2006 The last process was from 2004 to 2006, and is being updated in 2007 and 2008. Letters were mailed to all taxpayers participating in the wetland reserve program requesting the current status of all of the land enrolled. The county requires certification from the Farm Service Agency that the land is no longer farmed before they convert assessments to the wetland classification.
a.	By what method? (Physical inspection, FSA maps, etc.)
	The county has sent letters to the taxpayers requesting current land use from the FSA. The majority of the taxpayers have responded to the letters and land use has been updated accordingly.
b.	By whom?
	Staff

c.	What proportion is complete / implemented at this time?
	A majority of the agricultural records have been updated using FSA maps.
8.	Number of market areas/neighborhoods in the agricultural property class:
	2

9.	How are market areas/neighborhoods defined in this property class?
	The market areas are determined through market analysis and delineated by both topography and market activity. The boundaries follow township lines. Generally speaking, market area 1 is made up of the northern and eastern geocodes and market area 2 is made up of the southwestern geocodes.
10.	Has the county implemented (or is in the process of implementing) special valuation for agricultural land within the county?
	Burt County has only one application for special valuation, so technically, the process is in place. To date, the market analysis that the county does annually has never indicated that there were any non-agricultural forces in the market. For 2008, the recapture value for the single special value applicant is the same as the market value.

Agricultural Permit Numbers:

Permits	Information Statements	Other	Total
45	0	5	50

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:	89	MEDIAN:	72	COV:	24.65	95% Median C.I.:	69.47 to 75.44	(!: Derived)
(AgLand) TOTAL Sales Price:	22,997,825	WGT. MEAN:	71	STD:	17.87	95% Wgt. Mean C.I.:	67.50 to 73.93	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,325	MEAN:	73	AVG.ABS.DEV:	12.69	95% Mean C.I.:	68.79 to 76.22	
(AgLand) TOTAL Assessed Value:	16,222,455							
AVG. Adj. Sales Price:	257,756	COD:	17.65	MAX Sales Ratio:	129.21			
AVG. Assessed Value:	182,274	PRD:	102.53	MIN Sales Ratio:	16.41			

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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	2	71.96	71.96	71.32	5.75	100.90	67.82	76.10	N/A	443,885	316,567
10/01/04 TO 12/31/04	8	74.71	74.77	74.45	9.85	100.43	60.94	87.63	60.94 to 87.63	264,868	197,190
01/01/05 TO 03/31/05	17	80.39	82.07	77.91	12.98	105.33	59.20	128.17	70.73 to 86.90	277,952	216,566
04/01/05 TO 06/30/05	6	73.41	72.03	74.62	9.39	96.53	52.72	83.07	52.72 to 83.07	181,631	135,525
07/01/05 TO 09/30/05	1	55.92	55.92	55.92			55.92	55.92	N/A	38,000	21,250
10/01/05 TO 12/31/05	5	72.71	77.96	74.29	10.80	104.95	68.14	101.24	N/A	175,246	130,191
01/01/06 TO 03/31/06	15	72.18	74.75	73.67	11.48	101.47	49.52	92.24	69.12 to 86.84	250,989	184,892
04/01/06 TO 06/30/06	9	79.55	79.59	77.80	17.55	102.30	52.16	125.39	61.68 to 92.67	276,686	215,253
07/01/06 TO 09/30/06	3	65.59	70.94	70.56	19.41	100.53	54.52	92.71	N/A	111,693	78,815
10/01/06 TO 12/31/06	4	64.07	63.76	64.56	11.18	98.76	55.26	71.63	N/A	352,940	227,841
01/01/07 TO 03/31/07	9	67.27	71.97	64.86	28.22	110.97	46.39	129.21	47.52 to 91.30	248,055	160,876
04/01/07 TO 06/30/07	10	48.96	48.45	51.80	16.17	93.53	16.41	62.75	44.78 to 60.21	297,003	153,844
<u>Study Years</u>											
07/01/04 TO 06/30/05	33	75.77	77.86	76.01	12.06	102.43	52.72	128.17	73.22 to 81.94	267,324	203,195
07/01/05 TO 06/30/06	30	72.44	76.11	75.08	14.42	101.37	49.52	125.39	70.22 to 79.76	238,975	179,428
07/01/06 TO 06/30/07	26	57.38	61.54	59.49	25.06	103.44	16.41	129.21	48.70 to 67.27	267,283	159,005
<u>Calendar Yrs</u>											
01/01/05 TO 12/31/05	29	75.53	78.38	76.78	13.53	102.08	52.72	128.17	70.79 to 82.18	232,042	178,172
01/01/06 TO 12/31/06	31	71.15	74.37	73.21	15.13	101.58	49.52	125.39	69.12 to 79.76	258,124	188,982
<u>ALL</u>											
	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274

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:	89	MEDIAN:	72	COV:	24.65	95% Median C.I.:	69.47 to 75.44	(!: Derived)
(AgLand) TOTAL Sales Price:	22,997,825	WGT. MEAN:	71	STD:	17.87	95% Wgt. Mean C.I.:	67.50 to 73.93	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,325	MEAN:	73	AVG.ABS.DEV:	12.69	95% Mean C.I.:	68.79 to 76.22	
(AgLand) TOTAL Assessed Value:	16,222,455							
AVG. Adj. Sales Price:	257,756	COD:	17.65	MAX Sales Ratio:	129.21			
AVG. Assessed Value:	182,274	PRD:	102.53	MIN Sales Ratio:	16.41			

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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	
1521	2	80.96	80.96	81.20	1.21	99.70	79.98	81.94	N/A	138,641	112,580	
1529	2	68.58	68.58	73.09	27.79	93.82	49.52	87.63	N/A	363,681	265,810	
1531	6	74.60	73.96	67.31	15.18	109.87	52.81	88.93	52.81 to 88.93	267,966	180,375	
1533	5	72.71	81.89	76.12	24.03	107.57	61.68	129.21	N/A	264,936	201,678	
1535	5	59.20	58.27	57.55	14.73	101.26	46.39	76.94	N/A	310,602	178,741	
1797	7	66.99	60.85	67.02	22.05	90.78	16.41	89.87	16.41 to 89.87	338,950	227,181	
1799	14	72.66	69.97	66.96	11.37	104.49	45.96	92.67	60.21 to 75.77	280,496	187,833	
1801	6	77.90	80.52	78.12	14.57	103.07	62.75	100.70	62.75 to 100.70	167,093	130,526	
1803	1	92.24	92.24	92.24			92.24	92.24	N/A	190,000	175,250	
1811	2	45.79	45.79	45.81	2.21	99.97	44.78	46.80	N/A	137,111	62,805	
1813	6	75.44	79.15	75.61	26.06	104.67	52.72	128.17	52.72 to 128.17	261,262	197,550	
1815	6	83.33	85.15	86.29	19.26	98.68	55.92	125.39	55.92 to 125.39	278,078	239,942	
1817	12	71.33	74.71	71.94	7.80	103.84	67.17	99.68	69.22 to 80.39	252,562	181,705	
1819	6	74.33	71.98	71.71	11.73	100.37	52.16	83.36	52.16 to 83.36	218,388	156,608	
2083	2	88.34	88.34	81.21	14.60	108.78	75.44	101.24	N/A	136,576	110,917	
2085	6	68.89	65.09	67.83	16.18	95.96	47.52	80.42	47.52 to 80.42	261,586	177,430	
2087	1	55.26	55.26	55.26			55.26	55.26	N/A	264,000	145,880	
ALL												
	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
1	36	71.93	73.35	70.05	21.98	104.71	44.78	129.21	61.68 to 82.18	244,124	171,009	
2	53	71.86	71.92	71.13	14.70	101.12	16.41	125.39	70.21 to 75.44	267,015	189,926	
ALL												
	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

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	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	
ALL												
	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

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:	89	MEDIAN:	72	COV:	24.65	95% Median C.I.:	69.47 to 75.44	(!: Derived)
(AgLand) TOTAL Sales Price:	22,997,825	WGT. MEAN:	71	STD:	17.87	95% Wgt. Mean C.I.:	67.50 to 73.93	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,325	MEAN:	73	AVG.ABS.DEV:	12.69	95% Mean C.I.:	68.79 to 76.22	
(AgLand) TOTAL Assessed Value:	16,222,455							
AVG. Adj. Sales Price:	257,756	COD:	17.65	MAX Sales Ratio:	129.21			
AVG. Assessed Value:	182,274	PRD:	102.53	MIN Sales Ratio:	16.41			

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MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	53	71.86	73.37	70.18	14.43	104.55	45.96	129.21	69.47 to 73.61	278,680	195,564
DRY-N/A	18	79.91	77.33	77.10	19.50	100.30	44.78	125.39	63.13 to 88.93	239,168	184,409
GRASS	3	81.94	70.55	63.88	14.10	110.44	47.52	82.18	N/A	195,053	124,595
GRASS-N/A	5	62.75	57.24	59.52	25.12	96.17	16.41	79.98	N/A	120,714	71,848
IRRGTD	4	56.59	63.74	61.10	20.05	104.32	49.52	92.24	N/A	274,630	167,786
IRRGTD-N/A	6	72.97	69.89	71.86	15.71	97.25	52.16	85.17	52.16 to 85.17	262,997	189,001
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	68	72.06	73.93	71.08	15.54	104.02	45.96	129.21	70.21 to 75.44	269,772	191,747
DRY-N/A	3	82.84	84.34	88.35	32.44	95.45	44.78	125.39	N/A	243,517	215,153
GRASS	4	72.35	68.60	63.55	18.61	107.94	47.52	82.18	N/A	206,539	131,253
GRASS-N/A	4	63.54	55.87	57.37	31.01	97.38	16.41	79.98	N/A	90,643	52,002
IRRGTD	6	64.16	66.81	65.78	19.60	101.56	49.52	92.24	49.52 to 92.24	328,778	216,286
IRRGTD-N/A	4	68.04	68.35	72.10	23.39	94.81	52.16	85.17	N/A	175,959	126,858
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	71	72.18	74.37	71.74	16.64	103.67	44.78	129.21	70.21 to 75.77	268,663	192,736
GRASS	7	62.75	59.70	59.91	26.28	99.64	16.41	82.18	16.41 to 82.18	154,978	92,849
GRASS-N/A	1	79.98	79.98	79.98			79.98	79.98	N/A	103,882	83,080
IRRGTD	9	70.40	69.06	67.74	19.17	101.95	49.52	92.24	52.16 to 85.17	291,478	197,456
IRRGTD-N/A	1	52.72	52.72	52.72			52.72	52.72	N/A	53,200	28,045
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274

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

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(AgLand) TOTAL Adj.Sales Price:	22,940,325	MEAN:	73	AVG.ABS.DEV:	12.69	95% Mean C.I.:	68.79 to 76.22	
(AgLand) TOTAL Assessed Value:	16,222,455							
AVG. Adj. Sales Price:	257,756	COD:	17.65	MAX Sales Ratio:	129.21			
AVG. Assessed Value:	182,274	PRD:	102.53	MIN Sales Ratio:	16.41			

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SCHOOL DISTRICT *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
(blank)	1	69.22	69.22	69.22			69.22	69.22	N/A	165,000	114,220	
11-0001	29	73.39	74.43	74.54	20.85	99.86	44.78	128.17	62.75 to 82.18	235,952	175,883	
11-0014	29	70.73	71.76	69.87	12.34	102.70	45.96	99.68	68.14 to 75.53	280,366	195,904	
11-0020	24	68.06	68.94	66.61	22.00	103.50	16.41	129.21	59.20 to 80.07	276,286	184,043	
20-0020	1	76.94	76.94	76.94			76.94	76.94	N/A	195,450	150,380	
27-0594	5	80.39	82.44	77.78	9.26	105.99	71.86	101.24	N/A	195,152	151,790	
NonValid School	1	69.22	69.22	69.22			69.22	69.22	N/A	165,000	114,220	
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

ACRES IN SALE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
10.01 TO 30.00	6	60.76	56.87	51.38	26.91	110.68	16.41	83.27	16.41 to 83.27	58,144	29,872	
30.01 TO 50.00	8	67.94	71.22	66.34	33.81	107.35	44.78	101.24	44.78 to 101.24	96,101	63,755	
50.01 TO 100.00	30	73.22	73.91	70.71	17.21	104.52	46.39	129.21	68.14 to 75.77	188,468	133,272	
100.01 TO 180.00	37	71.63	72.19	69.84	12.22	103.35	45.96	100.70	69.12 to 76.10	335,634	234,420	
180.01 TO 330.00	8	81.30	81.69	76.30	17.22	107.07	52.81	125.39	52.81 to 125.39	468,765	357,680	
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

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	55.92	61.34	59.13	16.78	103.73	49.21	83.27	N/A	41,799	24,718	
60000 TO 99999	6	87.92	77.33	74.43	23.36	103.89	16.41	101.24	16.41 to 101.24	84,909	63,201	
100000 TO 149999	10	81.08	81.05	80.32	28.08	100.91	44.78	129.21	46.80 to 128.17	122,357	98,277	
150000 TO 249999	28	74.44	76.50	76.51	13.32	99.99	52.16	125.39	69.47 to 80.07	193,675	148,177	
250000 TO 499999	35	70.58	68.93	69.23	12.58	99.57	46.39	89.87	66.99 to 72.71	359,246	248,696	
500000 +	5	67.82	63.35	62.75	15.15	100.96	45.96	79.76	N/A	600,356	376,712	
ALL	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274	

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:	89	MEDIAN:	72	COV:	24.65	95% Median C.I.:	69.47 to 75.44	(!: Derived)
(AgLand) TOTAL Sales Price:	22,997,825	WGT. MEAN:	71	STD:	17.87	95% Wgt. Mean C.I.:	67.50 to 73.93	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	22,940,325	MEAN:	73	AVG.ABS.DEV:	12.69	95% Mean C.I.:	68.79 to 76.22	
(AgLand) TOTAL Assessed Value:	16,222,455							
AVG. Adj. Sales Price:	257,756	COD:	17.65	MAX Sales Ratio:	129.21			
AVG. Assessed Value:	182,274	PRD:	102.53	MIN Sales Ratio:	16.41			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$ _____	_____										
Total \$ _____	_____										
10000 TO 29999	6	54.32	53.85	45.55	26.52	118.23	16.41	83.27	16.41 to 83.27	51,072	23,263
60000 TO 99999	13	79.98	74.04	69.96	20.11	105.83	44.78	101.24	48.70 to 92.67	109,566	76,656
100000 TO 149999	19	68.14	69.16	64.72	20.61	106.87	46.39	129.21	52.16 to 80.07	198,864	128,697
150000 TO 249999	30	73.50	76.51	73.84	12.55	103.62	57.92	128.17	71.14 to 79.19	265,837	196,284
250000 TO 499999	21	70.73	74.17	71.41	14.98	103.87	45.96	125.39	67.82 to 80.39	450,283	321,550
ALL _____	_____										
	89	71.86	72.50	70.72	17.65	102.53	16.41	129.21	69.47 to 75.44	257,756	182,274

**2008 Correlation Section
for Burt County**

Agricultural Land

I. Correlation

AGRICULTURAL UNIMPROVED: Analysis of the unimproved agricultural statistics indicates that all market areas are within the acceptable range in Burt County. The statistics also indicate that the major land uses that are measureable are probably within the range. In Burt County, that is dry land and there are conflicting indications about the level of value of both irrigated and grass values. Neither subclass has sufficient data to draw an informed conclusion. The system that the county uses to analyze and apply the values assures that all parcels within each market area have been valued uniformly and proportionately. The analysis is done within the framework of the agricultural land classification structure and the valuations are applied within the same classification structure. In this case, the sales may be more of a variable than the assessments. The percent change in assessed value for the sold properties was very similar to the assessed base indicating that the measurement statistics are a reliable measure of the assessment process. For 2008, all of the measures of central tendency are in the acceptable range and all of the measures of quality of assessment are in the range. This leads to the conclusion that the median remains as the most logical measure the actual level of value in this case. A review of the statistics revealed that the neither the agricultural land class nor any of the measureable subclasses needed to be adjusted.

**2008 Correlation Section
for Burt 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	162	89	54.94
2007	158	101	63.92
2006	151	102	67.55
2005	151	86	56.95
2004	168	87	51.79
2003	150	79	52.67
2002	143	76	53
2001	206	101	49.03

AGRICULTURAL UNIMPROVED: Table II is indicative that the County has utilized an acceptable portion of the available sales and that the measurement of the class of property was done with all available arms' length sales. Nothing in this data or in the assessment actions suggests a pattern of excessive trimming of sales.

**2008 Correlation Section
for Burt 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 Burt 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	65.83	15.01	75.71	71.86
2007	68.79	2.1	70.23	70.78
2006	67.62	9.54	74.07	75.69
2005	71.35	4.42	74.5	75.26
2004	71.32	7.76	76.85	73.74
2003	75	0.9	75.68	76
2002	75	-0.6	74.55	75
2001	71	7.12	76.06	77

AGRICULTURAL UNIMPROVED: The trended preliminary shows a significant difference from the calculated R&O median. This might suggest that the trended median is a preferred measurement for this class. All things considered, it is unlikely that the level of value is higher than the mean which includes outliers. None of the three primary measures of central tendency, not even the mean reach the level of the trended median. The preliminary median for agricultural land was below the acceptable range, but the assessor's actions were intended to bring the market areas into the acceptable range and to the extent possible, the major land uses into the range. This change did both and also made improvement to both the COD and the PRD. In this case, the disparity between the two statistics is more an anomaly of the statistics. Individual parcels are not adjusted in their entirety, but incrementally depending on their individual make up of soils and uses. This process of updating values is unique to agricultural land so the behavior of the traditional statistics is not necessarily predictable and the traditional inferences are not necessarily correct. However, the most remarkable observation is that in cases where selective reappraisal was done, the expected measurement change using the trended preliminary median is traditionally less than the change to the median. In this case, it is considerably more. Nothing in this data offers a good alternative to the median as the best indicator of the level of value.

2008 Correlation Section for Burt 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 Burt 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)
14.05	2008	15.01
3.74	2007	2.1
10.93	2006	9.54
4.16	2005	4.42
3.38	2004	7.76
0	2003	1
0	2002	0.6
8.37	2001	7.12

AGRICULTURAL UNIMPROVED: The percent change in assessed value for both sold and unsold properties is very similar. This indicates that the statistical calculations from the sales file can be used as an accurate measure of the population. There were minor changes to the sales file due only to the removal of 1 sale between the Preliminary and the R&O Statistics. This is not unusual since it is required that parcels that have been substantially changed after the sale be removed. Otherwise, the changes made were consistent with the described assessment actions.

2008 Correlation Section for Burt 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 Burt County**

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

	Median	Wgt. Mean	Mean
R&O Statistics	71.86	70.72	72.50

AGRICULTURAL UNIMPROVED: The three measures of central tendency all are within the acceptable range and relatively similar, suggesting the level of value for this class of property is within the acceptable range.

**2008 Correlation Section
for Burt 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	17.65	102.53
Difference	0	0

AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both within the acceptable range; indicating this class of property has been valued uniformly and proportionately.

**2008 Correlation Section
for Burt 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	89	89	0
Median	65.83	71.86	6.03
Wgt. Mean	62.38	70.72	8.34
Mean	63.84	72.50	8.66
COD	17.62	17.65	0.03
PRD	102.35	102.53	0.18
Min Sales Ratio	14.25	16.41	2.16
Max Sales Ratio	110.95	129.21	18.26

AGRICULTURAL UNIMPROVED: The change between the preliminary statistics and the Reports and Opinion statistics is consistent with the assessment actions reported by the County for this class of property. The difference in the number of qualified sales is a result of changes made to the sold property after the date of the sale that were deemed to have a substantial impact on the assessed value. Any such sales were removed from the qualified sales roster. The change between the Preliminary Statistics and the Final R&O Statistics was consistent with the reported assessment actions.

Burt County Assessor's Office

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Tekamah, NE 68061

Phone - 402.374.2926 * Fax - 402.374.2956

Joni L. Renshaw
County Assessor

Joan K. Zessin
Deputy Assessor

Dan Magill
Sales /Review

Jeanice Bowers
Office Clerk

Jay Johnson
Reviewer

February 19, 2008

Dear Ms. Sorensen:

I received the correspondence concerning Burt County being a county needing special valuation procedures. Please see below for our current methodology concerning the one parcel where application has been made for special value.

Burt County Special Valuation Methodology:

- *Due to the application by one taxpayer, Burt County has implemented a special valuation process.*
- *This is reported on lines 43 and 44 of Form 45 of the 2007 County Abstract of Assessment for Real Property.*
- *The market analysis that has been performed over the past years has not demonstrated that there are consistently measureable non-agricultural influences in the Burt County market.*
- *In my opinion, the valuations that have been prepared for the agricultural land in Burt County do not reflect any non-agricultural influence. As a result, the special valuation process that is in place in Burt County has identical values for special value and recapture value.*
- *This is demonstrated in the county's Abstract on lines 43 and 44 of Form 45.*

I hope this explanation of the situation in Burt County and our methodology will suffice. If you need anything further, please contact me.

Sincerely,

Joni L. Renshaw
Burt County Assessor

County 11 - Burt

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,802	Value 767,192,972	Total Growth 9,286,350 (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	319	1,232,685	73	756,850	15	125,135	407	2,114,670	
2. Res Improv Land	2,051	10,172,070	79	1,255,740	355	7,871,895	2,485	19,299,705	
3. Res Improvements	2,068	97,558,688	79	8,524,620	356	24,703,691	2,503	130,786,999	
4. Res Total	2,387	108,963,443	152	10,537,210	371	32,700,721	2,910	152,201,374	1,773,055
% of Total	82.02	71.59	5.22	6.92	12.74	21.48	42.78	19.83	19.09
5. Rec UnImp Land	1	0	1	9,500	15	80,645	17	90,145	
6. Rec Improv Land	52	0	10	0	208	992,730	270	992,730	
7. Rec Improvements	53	334,680	10	61,835	219	3,656,478	282	4,052,993	
8. Rec Total	54	334,680	11	71,335	234	4,729,853	299	5,135,868	55,275
% of Total	18.06	6.51	3.67	1.38	78.26	92.09	4.39	0.66	0.59
Res+Rec Total	2,441	109,298,123	163	10,608,545	605	37,430,574	3,209	157,337,242	1,828,330
% of Total	76.06	69.46	5.07	6.74	18.85	23.79	47.17	20.50	19.68

County 11 - Burt

Total Real Property Value (Sum Lines 17, 25, & 30)	Records 6,802	Value 767,192,972	Total Growth 9,286,350 (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	50	220,980	12	58,665	6	246,755	68	526,400	
10. Comm Improv Land	353	2,131,610	18	546,750	21	152,230	392	2,830,590	
11. Comm Improvements	353	18,379,705	18	2,101,945	21	3,303,000	392	23,784,650	
12. Comm Total	403	20,732,295	30	2,707,360	27	3,701,985	460	27,141,640	178,290
% of Total	87.60	76.38	6.52	9.97	5.86	13.63	6.76	3.53	1.91
13. Ind UnImp Land	0	0	0	0	0	0	0	0	
14. Ind Improv Land	4	50,575	0	0	2	496,650	6	547,225	
15. Ind Improvements	4	876,470	0	0	2	13,705,585	6	14,582,055	
16. Ind Total	4	927,045	0	0	2	14,202,235	6	15,129,280	7,102,300
% of Total	66.66	6.12	0.00	0.00	33.33	93.87	0.08	1.97	76.48
Comm+Ind Total	407	21,659,340	30	2,707,360	29	17,904,220	466	42,270,920	7,280,590
% of Total	87.33	51.23	6.43	6.40	6.22	42.35	6.85	5.50	78.40
17. Taxable Total	2,848	130,957,463	193	13,315,905	634	55,334,794	3,675	199,608,162	9,108,920
% of Total	77.49	65.60	5.25	5.31	17.25	18.75	54.02	26.01	98.08

County 11 - Burt

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	212	24	95	331

Schedule V: Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	229,235	141	15,735,900	1,873	276,650,065	2,019	292,615,200
28. Ag-Improved Land	1	0	71	11,822,655	1,036	198,756,545	1,108	210,579,200
29. Ag-Improvements	1	5,140	71	5,365,456	1,036	59,019,814	1,108	64,390,410
30. Ag-Total Taxable							3,127	567,584,810

County 11 - Burt

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	2	2.000	28,000	
32. HomeSite Improv Land	0	0.000	0	50	56.000	784,000	
33. HomeSite Improvements	1		5,140	50		3,949,695	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.000	0	6	6.830	17,075	
36. FarmSite Impr Land	0	0.000	0	60	254.150	635,375	
37. FarmSite Improv	0		0	64		1,415,761	
38. FarmSite Total							
39. Road & Ditches		0.000			243.970		
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	21	23.000	322,000	23	25.000	350,000	
32. HomeSite Improv Land	577	616.000	8,624,000	627	672.000	9,408,000	
33. HomeSite Improvements	590		41,447,455	641		45,402,290	177,430
34. HomeSite Total				664	697.000	55,160,290	
35. FarmSite UnImp Land	84	143.060	357,650	90	149.890	374,725	
36. FarmSite Impr Land	932	3,958.833	9,897,085	992	4,212.983	10,532,460	
37. FarmSite Improv	995		17,572,359	1,059		18,988,120	0
38. FarmSite Total				1,149	4,362.873	29,895,305	
39. Road & Ditches		5,957.721			6,201.691		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,813	11,261.564	85,055,595	177,430

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	0	0.000	0	0	0.000	0

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	1	184.500	340,750	1	184.500	340,750
44. Recapture Val			340,750			340,750

County 11 - Burt

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	569.350	1,224,110	9,511.800	20,450,415	10,081.150	21,674,525
46. 1A	0.000	0	58.540	121,465	770.610	1,599,100	829.150	1,720,565
47. 2A1	0.000	0	3.400	6,630	6,767.420	13,196,495	6,770.820	13,203,125
48. 2A	0.000	0	1,047.750	1,938,345	4,161.750	7,699,245	5,209.500	9,637,590
49. 3A1	0.000	0	429.500	551,025	20,828.760	30,600,530	21,258.260	31,151,555
50. 3A	0.000	0	14.710	22,800	265.510	411,540	280.220	434,340
51. 4A1	0.000	0	0.000	0	149.650	187,065	149.650	187,065
52. 4A	0.000	0	1.950	2,000	1,022.350	1,047,955	1,024.300	1,049,955
53. Total	0.000	0	2,125.200	3,866,375	43,477.850	75,192,345	45,603.050	79,058,720
Dryland:								
54. 1D1	64.910	136,315	964.790	2,026,055	10,195.043	21,409,605	11,224.743	23,571,975
55. 1D	7.520	15,040	939.950	1,879,900	13,138.290	26,276,580	14,085.760	28,171,520
56. 2D1	23.840	45,295	216.520	411,385	6,087.510	11,566,275	6,327.870	12,022,955
57. 2D	5.600	10,080	797.090	1,434,760	7,224.320	13,003,800	8,027.010	14,448,640
58. 3D1	12.000	20,400	785.650	1,135,205	21,774.190	32,429,830	22,571.840	33,585,435
59. 3D	0.000	0	401.120	601,680	6,331.530	9,497,295	6,732.650	10,098,975
60. 4D1	0.130	155	257.800	309,360	18,397.100	22,076,530	18,655.030	22,386,045
61. 4D	2.000	1,950	56.950	55,530	3,054.470	2,978,490	3,113.420	3,035,970
62. Total	116.000	229,235	4,419.870	7,853,875	86,202.453	139,238,405	90,738.323	147,321,515
Grass:								
63. 1G1	0.000	0	13.670	12,305	259.610	251,155	273.280	263,460
64. 1G	0.000	0	80.470	79,450	2,372.840	2,454,365	2,453.310	2,533,815
65. 2G1	0.000	0	33.300	36,810	752.190	698,430	785.490	735,240
66. 2G	0.000	0	32.020	21,615	1,151.240	936,545	1,183.260	958,160
67. 3G1	0.000	0	58.860	54,190	1,511.580	1,311,750	1,570.440	1,365,940
68. 3G	0.000	0	60.440	57,980	1,093.590	966,885	1,154.030	1,024,865
69. 4G1	0.000	0	395.990	328,405	7,840.650	6,645,530	8,236.640	6,973,935
70. 4G	0.000	0	127.020	94,140	4,068.810	2,819,960	4,195.830	2,914,100
71. Total	0.000	0	801.770	684,895	19,050.510	16,084,620	19,852.280	16,769,515
72. Waste	0.000	0	227.630	17,090	1,898.340	142,580	2,125.970	159,670
73. Other	0.000	0	519.750	335,130	9,317.110	6,197,115	9,836.860	6,532,245
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	116.000	229,235	8,094.220	12,757,365	159,946.263	236,855,065	168,156.483	249,841,665

County 11 - Burt

2008 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	37.300	90,460	3,189.060	7,733,560	3,226.360	7,824,020
46. 1A	0.000	0	38.000	88,350	2,180.400	5,069,580	2,218.400	5,157,930
47. 2A1	0.000	0	0.000	0	119.320	256,535	119.320	256,535
48. 2A	0.000	0	2.000	4,100	2,748.130	5,633,680	2,750.130	5,637,780
49. 3A1	0.000	0	31.650	61,720	1,068.450	1,988,915	1,100.100	2,050,635
50. 3A	0.000	0	26.110	50,260	1,491.370	2,871,015	1,517.480	2,921,275
51. 4A1	0.000	0	0.000	0	118.460	180,665	118.460	180,665
52. 4A	0.000	0	0.000	0	20.000	23,500	20.000	23,500
53. Total	0.000	0	135.060	294,890	10,935.190	23,757,450	11,070.250	24,052,340
Dryland:								
54. 1D1	0.000	0	486.830	1,156,250	10,814.260	25,684,540	11,301.090	26,840,790
55. 1D	0.000	0	1,335.890	3,039,265	27,417.220	62,377,115	28,753.110	65,416,380
56. 2D1	0.000	0	96.500	202,650	666.300	1,399,225	762.800	1,601,875
57. 2D	0.000	0	1,202.610	2,435,345	11,060.980	22,399,355	12,263.590	24,834,700
58. 3D1	0.000	0	721.520	1,361,505	10,089.180	19,259,470	10,810.700	20,620,975
59. 3D	0.000	0	1,204.040	2,287,670	20,658.720	39,251,575	21,862.760	41,539,245
60. 4D1	0.000	0	744.670	1,098,445	7,672.740	11,318,015	8,417.410	12,416,460
61. 4D	0.000	0	30.500	34,320	678.960	763,935	709.460	798,255
62. Total	0.000	0	5,822.560	11,615,450	89,058.360	182,453,230	94,880.920	194,068,680
Grass:								
63. 1G1	0.000	0	12.620	14,005	213.490	215,545	226.110	229,550
64. 1G	0.000	0	366.270	430,000	2,566.140	2,541,125	2,932.410	2,971,125
65. 2G1	0.000	0	18.800	19,560	217.720	214,805	236.520	234,365
66. 2G	0.000	0	283.470	219,645	1,642.450	1,189,420	1,925.920	1,409,065
67. 3G1	0.000	0	180.180	188,825	953.110	865,605	1,133.290	1,054,430
68. 3G	0.000	0	191.780	190,445	1,095.150	885,465	1,286.930	1,075,910
69. 4G1	0.000	0	369.760	286,615	5,288.280	4,410,830	5,658.040	4,697,445
70. 4G	0.000	0	23.000	15,330	1,692.190	1,185,280	1,715.190	1,200,610
71. Total	0.000	0	1,445.880	1,364,425	13,668.530	11,508,075	15,114.410	12,872,500
72. Waste	0.000	0	103.110	7,740	976.510	73,325	1,079.620	81,065
73. Other	0.000	0	77.480	54,235	2,226.760	1,558,730	2,304.240	1,612,965
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	7,584.090	13,336,740	116,865.350	219,350,810	124,449.440	232,687,550

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	2,260.260	4,161,265	54,413.040	98,949,795	56,673.300	103,111,060
77.Dry Land	116.000	229,235	10,242.430	19,469,325	175,260.813	321,691,635	185,619.243	341,390,195
78.Grass	0.000	0	2,247.650	2,049,320	32,719.040	27,592,695	34,966.690	29,642,015
79.Waste	0.000	0	330.740	24,830	2,874.850	215,905	3,205.590	240,735
80.Other	0.000	0	597.230	389,365	11,543.870	7,755,845	12,141.100	8,145,210
81.Exempt	0.000	0	0.000	0	0.000	0	0.000	0
82.Total	116.000	229,235	15,678.310	26,094,105	276,811.613	456,205,875	292,605.923	482,529,215

2008 Agricultural Land Detail

County 11 - Burt

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	10,081.150	22.11%	21,674,525	27.42%	2,150.005
1A	829.150	1.82%	1,720,565	2.18%	2,075.094
2A1	6,770.820	14.85%	13,203,125	16.70%	1,950.003
2A	5,209.500	11.42%	9,637,590	12.19%	1,850.002
3A1	21,258.260	46.62%	31,151,555	39.40%	1,465.385
3A	280.220	0.61%	434,340	0.55%	1,549.996
4A1	149.650	0.33%	187,065	0.24%	1,250.016
4A	1,024.300	2.25%	1,049,955	1.33%	1,025.046
Irrigated Total	45,603.050	100.00%	79,058,720	100.00%	1,733.627

Dry:

1D1	11,224.743	12.37%	23,571,975	16.00%	2,100.001
1D	14,085.760	15.52%	28,171,520	19.12%	2,000.000
2D1	6,327.870	6.97%	12,022,955	8.16%	1,900.000
2D	8,027.010	8.85%	14,448,640	9.81%	1,800.002
3D1	22,571.840	24.88%	33,585,435	22.80%	1,487.935
3D	6,732.650	7.42%	10,098,975	6.86%	1,500.000
4D1	18,655.030	20.56%	22,386,045	15.20%	1,200.000
4D	3,113.420	3.43%	3,035,970	2.06%	975.123
Dry Total	90,738.323	100.00%	147,321,515	100.00%	1,623.586

Grass:

1G1	273.280	1.38%	263,460	1.57%	964.066
1G	2,453.310	12.36%	2,533,815	15.11%	1,032.814
2G1	785.490	3.96%	735,240	4.38%	936.027
2G	1,183.260	5.96%	958,160	5.71%	809.762
3G1	1,570.440	7.91%	1,365,940	8.15%	869.781
3G	1,154.030	5.81%	1,024,865	6.11%	888.074
4G1	8,236.640	41.49%	6,973,935	41.59%	846.696
4G	4,195.830	21.14%	2,914,100	17.38%	694.522
Grass Total	19,852.280	100.00%	16,769,515	100.00%	844.714

Irrigated Total	45,603.050	27.12%	79,058,720	31.64%	1,733.627
Dry Total	90,738.323	53.96%	147,321,515	58.97%	1,623.586
Grass Total	19,852.280	11.81%	16,769,515	6.71%	844.714
Waste	2,125.970	1.26%	159,670	0.06%	75.104
Other	9,836.860	5.85%	6,532,245	2.61%	664.057
Exempt	0.000	0.00%			
Market Area Total	168,156.483	100.00%	249,841,665	100.00%	1,485.768

As Related to the County as a Whole

Irrigated Total	45,603.050	80.47%	79,058,720	76.67%	
Dry Total	90,738.323	48.88%	147,321,515	43.15%	
Grass Total	19,852.280	56.77%	16,769,515	56.57%	
Waste	2,125.970	66.32%	159,670	66.33%	
Other	9,836.860	81.02%	6,532,245	80.20%	
Exempt	0.000	0.00%			
Market Area Total	168,156.483	57.47%	249,841,665	51.78%	

2008 Agricultural Land Detail

County 11 - Burt

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	3,226.360	29.14%	7,824,020	32.53%	2,425.030
1A	2,218.400	20.04%	5,157,930	21.44%	2,325.067
2A1	119.320	1.08%	256,535	1.07%	2,149.974
2A	2,750.130	24.84%	5,637,780	23.44%	2,050.004
3A1	1,100.100	9.94%	2,050,635	8.53%	1,864.044
3A	1,517.480	13.71%	2,921,275	12.15%	1,925.083
4A1	118.460	1.07%	180,665	0.75%	1,525.113
4A	20.000	0.18%	23,500	0.10%	1,175.000
Irrigated Total	11,070.250	100.00%	24,052,340	100.00%	2,172.700

Dry:

1D1	11,301.090	11.91%	26,840,790	13.83%	2,375.062
1D	28,753.110	30.30%	65,416,380	33.71%	2,275.106
2D1	762.800	0.80%	1,601,875	0.83%	2,099.993
2D	12,263.590	12.93%	24,834,700	12.80%	2,025.075
3D1	10,810.700	11.39%	20,620,975	10.63%	1,907.459
3D	21,862.760	23.04%	41,539,245	21.40%	1,900.000
4D1	8,417.410	8.87%	12,416,460	6.40%	1,475.092
4D	709.460	0.75%	798,255	0.41%	1,125.158
Dry Total	94,880.920	100.00%	194,068,680	100.00%	2,045.392

Grass:

1G1	226.110	1.50%	229,550	1.78%	1,015.213
1G	2,932.410	19.40%	2,971,125	23.08%	1,013.202
2G1	236.520	1.56%	234,365	1.82%	990.888
2G	1,925.920	12.74%	1,409,065	10.95%	731.632
3G1	1,133.290	7.50%	1,054,430	8.19%	930.414
3G	1,286.930	8.51%	1,075,910	8.36%	836.028
4G1	5,658.040	37.43%	4,697,445	36.49%	830.224
4G	1,715.190	11.35%	1,200,610	9.33%	699.986
Grass Total	15,114.410	100.00%	12,872,500	100.00%	851.670

Irrigated Total	11,070.250	8.90%	24,052,340	10.34%	2,172.700
Dry Total	94,880.920	76.24%	194,068,680	83.40%	2,045.392
Grass Total	15,114.410	12.15%	12,872,500	5.53%	851.670
Waste	1,079.620	0.87%	81,065	0.03%	75.086
Other	2,304.240	1.85%	1,612,965	0.69%	699.998
Exempt	0.000	0.00%			
Market Area Total	124,449.440	100.00%	232,687,550	100.00%	1,869.735

As Related to the County as a Whole

Irrigated Total	11,070.250	19.53%	24,052,340	23.33%	
Dry Total	94,880.920	51.12%	194,068,680	56.85%	
Grass Total	15,114.410	43.23%	12,872,500	43.43%	
Waste	1,079.620	33.68%	81,065	33.67%	
Other	2,304.240	18.98%	1,612,965	19.80%	
Exempt	0.000	0.00%			
Market Area Total	124,449.440	42.53%	232,687,550	48.22%	

2008 Agricultural Land Detail

County 11 - Burt

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	2,260.260	4,161,265	54,413.040	98,949,795
Dry	116.000	229,235	10,242.430	19,469,325	175,260.813	321,691,635
Grass	0.000	0	2,247.650	2,049,320	32,719.040	27,592,695
Waste	0.000	0	330.740	24,830	2,874.850	215,905
Other	0.000	0	597.230	389,365	11,543.870	7,755,845
Exempt	0.000	0	0.000	0	0.000	0
Total	116.000	229,235	15,678.310	26,094,105	276,811.613	456,205,875

AgLand	Total Acres	Total Value	Total Acres	% of Acres*	Total Value	% of Value*	Average Assessed Value*
Irrigated	56,673.300	103,111,060	56,673.300	19.37%	103,111,060	21.37%	1,819.393
Dry	185,619.243	341,390,195	185,619.243	63.44%	341,390,195	70.75%	1,839.196
Grass	34,966.690	29,642,015	34,966.690	11.95%	29,642,015	6.14%	847.721
Waste	3,205.590	240,735	3,205.590	1.10%	240,735	0.05%	75.098
Other	12,141.100	8,145,210	12,141.100	4.15%	8,145,210	1.69%	670.879
Exempt	0.000	0	0.000	0.00%	0	0.00%	0.000
Total	292,605.923	482,529,215	292,605.923	100.00%	482,529,215	100.00%	1,649.075

* 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)**

11 Burt

	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	145,883,569	152,201,374	6,317,805	4.33	1,773,055	3.12
2. Recreational	5,075,093	5,135,868	60,775	1.2	55,275	0.11
3. Ag-Homesite Land, Ag-Res Dwellings	51,087,540	55,160,290	4,072,750	7.97	*-----	7.97
4. Total Residential (sum lines 1-3)	202,046,202	212,497,532	10,451,330	5.17	1,828,330	4.27
5. Commercial	26,357,870	27,141,640	783,770	2.97	178,290	2.3
6. Industrial	7,956,980	15,129,280	7,172,300	90.14	7,102,300	0.88
7. Ag-Farmsite Land, Outbuildings	27,022,175	29,895,305	2,873,130	10.63	177,430	9.98
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	61,337,025	72,166,225	10,829,200	17.66	7,280,590	5.79
10. Total Non-Agland Real Property	263,383,227	284,663,757	21,280,530	8.08	9,286,350	4.55
11. Irrigated	89,097,820	103,111,060	14,013,240	15.73		
12. Dryland	299,930,345	341,390,195	41,459,850	13.82		
13. Grassland	25,430,745	29,642,015	4,211,270	16.56		
14. Wasteland	177,535	240,735	63,200	35.6		
15. Other Agland	4,909,910	4,909,910	3,235,300	65.89		
16. Total Agricultural Land	419,546,355	482,529,215	62,982,860	15.01		
17. Total Value of All Real Property (Locally Assessed)	682,929,582	767,192,972	84,263,390	12.34	9,286,350	10.98

*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.

Burt County's 3 Year Plan of Assessment June 15, 2007

PLAN OF ASSESSMENT REQUIREMENTS

This plan of assessment is required by law, as amended by Neb. Laws 2005, LB 263, Section 9. The former provisions relating to the assessors's 5-year plan of assessment in Neb. Rev. Stat 77-1311(8) were repealed. On or before June 15th each year the county assessor shall prepare a plan of assessment and present it to the county board of equalization on or before July 31st. The county assessor may amend the plan of assessment, if necessary, after the budget is approved by the county board. The plan shall be updated annually before its adoption. The updates shall examine the level, quality, and uniformity of assessment in the County and shall describe the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete these actions. A copy of the plan and any amendments shall be mailed to the Department of Property Assessment on or before October 31st each year.

REAL PROPERTY ASSESSMENT REQUIREMENTS

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; 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 2004)

GENERAL COUNTY DESCRIPTION

Burt County has a total count of 6,786 parcels as reported on the 2007 County Abstract. Per the 2007 County Abstract, Burt County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,901	42.75%	21.26%
Commercial	461	6.79%	3.84%
Industrial	6	.09%	1.28%
Recreational	303	4.47%	.74%
Agricultural	3,115	45.90%	72.88%

Agricultural land – 292,767.313 taxable acres

New Property: For assessment year 2007, an estimated 139 building permits and/or information statements were filed for new property construction/additions to the county.

For more information see the 2007 Reports & Opinions, Abstract and Assessor Survey.

The county handled 902 personal property schedules for 2007. The office also processed 447 homestead applications. Approximately 55 permissive exemptions are applied for each year through the County Assessor's Office.

The Burt County Assessor has the required assessor certification, several IAAO educational course certifications and numerous assessor workshops of assessment education. She has a continuing education requirement pursuant to Section 77-414 of 40 hours prior to December 31, 2002 and thereafter, 60 hours of continued education will be required within the following 4-year period.

The County Assessor's Office has a deputy and one full-time clerk to carry out the responsibilities and duties of the office with the assessor. The deputy has the necessary certification to hold the position and will fulfill the continuing education requirement of 60 hours required within the next 4-year period. The county does not have a full-time appraiser but has two part-time lister/reviewers for "pickup work" and other needed valuation projects being completed to keep Burt County in line with uniform and proportionate valuations. An independent appraisal

company was contracted with to complete the reappraisal of commercial properties in the county.

The current 2007-2008 budget for the office is being reviewed by the County Board. The general fund request is \$80,476.72 which includes the Assessor and Deputy salaries. The appraisal budget request is \$90,500.00 which includes the payroll for the regular clerk and two part-time employees. This also funds all cadastral map work, appraisal schooling, and data service contracts and fees. The flight photos and some cadastral mapping were removed from the budget in 2006 at the request of the County Board of Supervisors. They promised that funding would be made available at such time as it is needed. Requested support for hiring an additional reviewer in the fall of 2006, so we could get an additional township reviewed, and was turned down unless I had the necessary money in my budget. Not being sure of enough funding, the project was delayed until 2007.

PROCEDURES

A procedures manual is in place with continual updating that describes the procedures and operations of the office. The manual adheres to the statutes, regulations and directives that apply to the Assessor's Office. A copy of this is entered into the record at the County Board of Equalization meetings each year as part of the process of hearing protests.

CADASTRAL MAPS

The cadastral maps are updated on a daily basis as sales and other changes arise. The maps are currently in the process of being redrawn and updated by the County Surveyor over a 3-4 year plan. The city maps are completed with all information having been proofed by the Assessor's Office staff. We hope to have the Surveyor continue on with the rural maps if we are allowed to budget for them.

PROPERTY RECORD CARDS

Regulation 10-004 requires the assessor to prepare and maintain a property record file for each parcel of real property including improvements on leased land in the county. New property record cards have been made for all residential, commercial, agricultural, exempt, and

leased improvements. The new cards will contain all the required information including ownership, legal description, classification codes, and tax districts.

REPORT GENERATION

The County Assessor has basic duties and requirements in filing administrative reports with the Property Tax Administrator that may be different than those specified in statute to ensure proper administration of the law. They include the County Real Estate Abstract due March 19th, the Personal Property Abstract due June 15th, 3 Year Plan of Assessment to be presented to the county board of equalization by July 31st, and due with the Department of Property Assessment and Taxation by October 31st, Certification of Values to School Districts and Political Subdivisions due August 20th, School District Taxable Value Report due August 25th, generate Tax Roll to be given to the County Treasurer by November 22nd, and Certificate of Taxes Levied Report due December 1st. Taxpayer appeals must be handled during the months of June and July. Regulation 10-002.09 requires tax list corrections created because of undervalued or overvalued real property and omitted real property must be reported to the County Board of Equalization by July 25th. Clerical error may be corrected as needed.

The assessor must do an annual review of all government owned property and if not used for public purpose, send notices of intent to tax, and place on the tax roll. All centrally assessed property valuations must be reviewed after being certified by PA&T for railroads and public service entities along with establishing assessment records and tax billing for the tax list. The assessor also manages school district and other entity boundary changes necessary for correct assessment and tax information. This process includes the input and review of all tax rates for the billing process. We prepare and certify the tax lists/books to the county treasurer for real, personal property, and centrally assessed. The assessor prepares all tax list correction documents for county board approval. The assessor must attend all County Board of Equalization meetings for valuation protests where information is assembled and provided. The assessor must prepare information and attend taxpayer appeal hearings before TERC where we also defend the valuation. During TERC Statewide Equalization, we attend hearings if applicable to county, defend values and/or implement orders of the TERC.

There are many numerous other deadlines that the assessor must meet throughout the year. All administrative reports are prepared by the County Assessor by their due dates and will continue to be done in a timely fashion as part of Burt County's assessment plan.

HOMESTEAD EXEMPTIONS

Statutes 77-3510 through 77-3528 require the County Assessor to furnish forms for persons desiring to make application for Homestead Exemption. Applications are furnished and accepted along with an income statement between the dates of February 1st and June 30th of each year. The County Assessor must approve or disapprove the applications based on conformity to law. Notices shall be sent to rejected applicants by July 31st of each year except in the case of change of ownership or occupancy from January 1st through August 15th. Notice will be sent within a reasonable time. Approved applications will be sent to the Tax Commissioner on or before August 1st of each year. The County Assessor and clerical staff will process the applications and place them on the tax roll after their approval by the State based on income.

Per last year's law change (Section 77-3506.02), the county assessor is required to certify to the Department of Revenue the average assessed value of single-family residential property in the county and to report the computed exempt amounts pursuant to section 77-3501.01 on or before September 1st each year.

PERSONAL PROPERTY

The Burt County Assessor's office will require that all taxable personal property be lawfully assessed throughout the county according to the requirements of the statutes and regulations. All schedules are to be filed by May 1st to be considered timely. From May 1 to July 31, all schedules received by the office have a 10% penalty applied. After July 31, a 25% penalty is assessed. Postcards are mailed around February 1 to remind taxpayers that it is the beginning of personal property season. Advertisements are placed in the three county newspapers to remind taxpayers of the deadlines and to alert new personal property owners of the requirements for filing a timely schedule with the appropriate information. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. Local accountants are provided with their clients' forms when requested, which they

compute and return to our office. Legislation has eliminated the 13AG's and the taxpayer's federal income tax depreciation schedule will be our only source of information in the future. We have been requiring them and have close to 95% compliance. The assessor and staff process Personal Property schedules. The Personal Property Abstract is due June 15th with the Nebraska Property Assessment and Taxation Department.

REAL PROPERTY

All real property is assessed each year as of January 1, 12:01 a.m. following the statutes. The assessment level of residential and commercial property will be set between 92-100% of actual market value. The agricultural land will be assessed at 69-75% of actual market value. Valuation notices will be sent out on or before June 1st of each year to every owner of record in which the assessed valuation changed from the previous year.

Real property is updated annually through maintenance and "pickup work". We plan to finish by the end of February, to allow time for data entry and completion of value generation. We do sales analysis with assistance of our liaison to determine what assessment actions need to be implemented. This is an ongoing study with all data available on spreadsheets in our computers. Information is updated and areas for adjustment are determined along with the information provided from the current rosters.

The mass appraisal process for valuing properties in the county mainly is performed with the cost approach and market approach. We use the Marshall & Swift costing data supplied through MIPS/County Solutions. We do a depreciation study on an annual basis to determine any actions that may need to be taken. The income approach was applied on the contracted commercial reappraisal.

Burt County has changed from Northeast Data to MIPS/County Solutions for real estate pricing programs. They will also do our administrative and report programs. This conversion process has been very time consuming but is pretty well completed and reviewed for correctness.

Countywide zoning was adopted by the Burt County Board effective February 4, 2000. The Assessor's Office works with the zoning administrator in locating new improvements.

The review process in place in Burt County consists of a physical inspection of all properties that are being revalued. If there was any question as to the accuracy of the data, the property was remeasured, confirmed, and/or corrected. Additional information was collected that is necessary for the new CAMA software. The quality and condition of the property are noted as well as any other outstanding facts. A new digital photo was taken of each parcel. With the owner's permission and accompaniment, an interior inspection was performed. If permission was denied or there was no response to our door hanger and follow-up calls, we assumed that the interior condition of the property was the same as the exterior, unless there was evidence otherwise.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2007

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96.97	22.91	112.22
Commercial	97.32	25.08	109.60
Agricultural Land	70.78	18.53	104.81

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see the 2007 Reports & Opinions.

ASSESSMENT ACTIONS PLANNED

RESIDENTIAL

2008 – Finish the review of the rural residential and improved parcels in Pershing and Everett Townships. We will review Lyons City for updating of both homes and lot prices. We will implement the newer pricing on the city residential now that we have finished reviewing all five towns. Continue working on depreciation analysis and effective age study. The COD and PRD will be examined on an annual basis to see if the quality of assessment is appropriate, and what might be done to improve these numbers. Continue to analyze for uniformity and that levels are within the acceptable ranges.

2009 – Revalue rural residential and outbuildings in Summit and Logan Townships. Continue to monitor the other rural areas, making sure the levels are within acceptable ranges. We will review Craig Village, and possibly Oakland City, continuing on with the review and depreciation analysis.

2010 – Continue on with our rural revalue with the townships of Silver Creek and Decatur. Start on the review of Tekamah City with completion in 2011.

COMMERCIAL

The commercial class of property had a complete reappraisal done in 2000 by Great Plains Appraisal Company. The pricing program that was applied was 1999 and all data was entered in the new CAMA 2000 system. Market, income, and cost approach were all applied in valuing the commercial class.

2008 – All commercial data has been moved to the windows version of CAMA 2000 along with the implementation of newer pricing. Bill Kaiser and Jeff Quist will be assisting the office with an updated sales analysis and depreciation study. They will be assisting with the review of commercial properties in Lyons as well. The COD and PRD will be examined to address the quality of the assessments and their uniformity. The office staff will be entering and reviewing all data in the commercial program. We will also start the review of all commercial properties in Oakland along with the updated pricing.

2009 – The review of the commercial properties will continue with Tekamah and Craig Village. We will continue to monitor the COD and PRD to see if we are improving our quality of assessments. Our smaller communities have such a wide variance in commercial sales; we may never be able to achieve really tight numbers.

2010 - The commercial properties in rural areas and Decatur Village will be reviewed and another study conducted on vacant lots if any sales are available.

AGRICULTURAL

2008 – Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute. The new level has been implemented as changed by the Legislature in 2006. Burt County currently has implemented two market areas and will continue to monitor the market activity to be assured that the market areas are needed. Market areas were adjusted in 2006 with Logan and Everett Townships being moved from Area 2 to Area 1 as their sales showed it was needed. We will continue to review and locate sales of Solomon and Luton soils in Map Area 2 as it is becoming a problem on the west side of the county as well as on the east. We have adjusted both dry and irrigated acres within these soil types. It is classified as 3A1 and 3D1 which falls in with some of the Monona and Moody that are bringing higher prices on the market. We have separated our Solomon and Luton and call them “gumbo” in our current computer pricing program. The problem is in finding enough sales to verify value as it is not very desirable and there are not a lot of sales. We will also be looking at Forney and Albaton as they are a type of “gumbo” as well although not as heavy. The value on these soils is no longer comparable with the Monona and Moody when it comes to sales.

We are implementing wetland reserve pricing on the acres that have been converted and verified as such with the Farm Service Agency. This land is actually no longer considered agland once it is implemented and goes on at 100% of market as determined by the Tax Equalization and Review Commission.

2009 – Review our files to see whose farm summary we have yet to be provided from the Farm Service Agency. All those individuals will be contacted about providing us with that information. Some individuals will need to provide us with a new version of their farm summary. We will continue to monitor sales in the northwest corner of the county to see if an additional market area needs to be implemented. We will be collecting and studying all sales data we can find on wetland reserve acres to establish its current value. Burt County could have more than 3,000 acres of farm ground put into this program through easement sales to the federal government. We will continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

2010 – Review all information that we have been able to obtain on land in the CRP program. Implement a study on the available sales data to determine how CRP land compares to both dryland and grassland sales. We hope to be able to access the Farm Service Agency's current maps via the internet so we can begin another update on current land use. Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

All school land was valued according to soil and use for 2007. Current soil survey is dated 1980 and we are using the 8/95 conversion as required by the Nebraska Department of Property Assessment and Taxation.

New aerial photos were taken of the rural properties in the spring of 2002. We are using the photos to assist in the review of the rural properties as well as a physical inspection of the parcel. Plans are to complete two to three townships a year for the next six years. All outbuildings are being measured again, and their condition verified. Each home is being physically inspected or a detailed questionnaire is left for completion. We are visiting with the Surveyor's Office about aerial photos that may be available off the internet through various companies with a user fee. If this is not available, new photos will need to be contracted for in 2008-2009.

We plan to implement the 2000 CAMA software during the review and monitor the market activity to ensure that the quality and level of assessment are uniform.

Small tracts continue to be a concern in our sales study. Buyers purchase as much as 20-40 acres to build a home in the country. A home may be located on 1-2 acres but the remainder acres are used as farmland. Some are grazing cattle or allowing the nearest neighbor to farm along with his operation. We may need legislation or a directive to address this issue in the future.

SALES REVIEW

Regulation 12-003 requires the assessor to forward a copy of all real estate transfer statements and the required supplemental data to the Department of Property Assessment and Taxation on or before the 15th of the second month following the month the deed was recorded. The

office tries to file them as timely as possible. Two full-time clerks help with the completion of the 521's and filling out of the supplemental sheets after the review of all transfer statements by the assessor. Verification of all sales is done primarily with a questionnaire that is mailed first to the seller. If additional information is needed, we may call whoever might be able to provide that information. All sales are reviewed with the property card out in the field to see if any major improvements or changes have occurred. A new photo is taken at that time. The office maintains sales books for residential, commercial, small tracts, and farms. All agricultural sales are maintained on a spreadsheet to allow for setting value according to market. The sales review process will continue to be a part of the assessment plan with sales being disallowed as non-qualified based on statutes.

CONCLUSION

The office will continue to do studies annually to determine if values are within range and determine what type of revaluations are needed. We hope to be able to complete the above-mentioned projects for better assessment and data control in the office. The end result should create better efficiency and improved assessment and appraisal practices. It is important that we follow these requirements set forth by law and the Department of Property Assessment and Taxation to prove to the State and our taxpayers that the assessment in our county is being done well.

This process will be accomplished with the current requests of \$80,476.72 for our general budget and \$90,500.00 for the appraisal budget in 2007-2008.

I attest this to be true and accurate to the best of my knowledge and ability.

Joni L. Renshaw
Burt County Assessor

6/15/07

2008 Assessment Survey for Burt County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	1
4.	Other part-time employees
	2
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$80,476.69
7.	Part of the budget that is dedicated to the computer system
	\$8,500.00 (includes supplies and vendor contracts)
8.	Adopted budget, or granted budget if different from above
	\$80,476.69
9.	Amount of the total budget set aside for appraisal work
	None (there is a separate appraisal budget)
10.	Amount of the total budget set aside for education/workshops
	\$1,000.00
11.	Appraisal/Reappraisal budget, if not part of the total budget
	\$91,454.74 This is used for the costs of 2 part time employees (listers), supplies and mileage needed for field work and any contracted appraisal services as needed.

12.	Other miscellaneous funds
	none
13.	Total budget
	\$171,931.43 Total of general and reappraisal budgets.
a.	Was any of last year's budget not used:
	Yes (approximately \$5,000 to 6,000)

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS/County Solutions
2.	CAMA software
	MIPS/County Solutions
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Assessor/Staff
5.	Does the county have GIS software?
	No
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	MIPS/County Solutions

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?
	Decatur, Lyons, Oakland and Tekamah (only Craig does not have municipal zoning)
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services
	Nothing is contracted currently. Burt County uses an outside appraisal company for commercial appraisal work.
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 Burt County Assessor, by certified mail, return receipt requested, 7006 2760 0000 6387 5432.

Dated this 7th day of April, 2008.



Department of Revenue, Property Assessment Division

Valuation History Charts