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2010 Commission Summary

14 Cedar

Residential Real Property - Current

Number of Sales	185	Median	97
Total Sales Price	\$11,091,155	Mean	93
Total Adj. Sales Price	\$11,166,155	Wgt. Mean	90
Total Assessed Value	\$10,068,135	Average Assessed Value of the Base	\$54,068
Avg. Adj. Sales Price	\$60,358	Avg. Assessed Value	\$54,422

Confidence Interval - Current

95% Median C.I	95.00 to 99.34
95% Mean C.I	88.78 to 97.41
95% Wgt. Mean C.I	87.32 to 93.01

% of Value of the Class of all Real Property Value in the County	15.49
% of Records Sold in the Study Period	5.69
% of Value Sold in the Study Period	5.72

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	212	94	94
2008	239	93	93
2007	256	93	93
2006	257	93	93

2010 Commission Summary

14 Cedar

Commercial Real Property - Current

Number of Sales	29	Median	97
Total Sales Price	\$1,364,982	Mean	138
Total Adj. Sales Price	\$1,364,982	Wgt. Mean	85
Total Assessed Value	\$1,158,630	Average Assessed Value of the Base	\$57,665
Avg. Adj. Sales Price	\$47,068	Avg. Assessed Value	\$39,953

Confidence Interval - Current

95% Median C.I	85.60 to 101.54
95% Mean C.I	64.71 to 212.18
95% Wgt. Mean C.I	77.21 to 92.55

% of Value of the Class of all Real Property Value in the County	3.23
% of Records Sold in the Study Period	4.55
% of Value Sold in the Study Period	3.15

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	41	96	96
2008	51	96	96
2007	47	95	95
2006	42	99	108

2010 Opinions of the Property Tax Administrator for Cedar County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. §77-5027 (R. S. Supp., 2005). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within this Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

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

Commercial Real Property

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

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Cedar County is 71% of market value. The quality of assessment for the class of agricultural land in Cedar County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

2010 Assessment Actions for Cedar County

taken to address the following property classes/subclasses:

Residential

To develop a sales review notebook to be used as a guide to develop the depreciation table for the CAMA. Cedar County will begin with implementing new costing, reviewing and developing a depreciation table beginning with the city of Hartington. A drive by review will be conducted to establish that the physical characteristics of the property are currently reflected on the property record card.

2010 Assessment Survey for Cedar County

Residential Appraisal Information

1.	Valuation data collection done by:
	Assessor and Staff
2.	List the valuation groupings used by the County:
	Valuation Group 1 - Hartington Group 5 - Laurel Group 10 - Randolph Group 15 - Coleridge Group 20 - Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot Group 30 – Rural, Bud Becker Sub, Bow Valley Group 40 - Brooky Bottom Recreational Group 50- West River Recreational
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	Group 1 – Hartington is the county seat and has all the amenities of a medium sized town. Group 5 – Laurel, Group 10 – Randolph, and Group 15- Coleridge, are all the smaller sized towns in the county that also have all the amenities, the population of these towns vary but are at least half of the county seat in population. Group 20 - Consists of the small villages in the county. There are six of these towns with the population being less than 200 people. Group 30 - Consists of all the rural residential property located outside of the city or village boundaries. Group 40 and 50 are recreational areas but each has distinctive characteristics to warrant their own grouping.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	Sales comparison and cost approach
4	When was the last lot value study completed?
	In the process when completing the review of each town.
a.	What methodology was used to determine the residential lot values?
	Sales comparison
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?
	Yes
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?
	Based on the local market
a.	How often does the County update depreciation tables?
	About 6 years

7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Assessor and part time staff
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	Beginning the second year of the 6 year plan
a.	Does the County maintain a tracking process? If yes describe.
	Uses the three year plan as a guide.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	That data is applied to the rest of the properties.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	185	MEDIAN:	97	COV:	32.13	95% Median C.I.:	95.00 to 99.34	(! Derived)
TOTAL Sales Price:	11,091,155	WGT. MEAN:	90	STD:	29.91	95% Wgt. Mean C.I.:	87.32 to 93.01	
TOTAL Adj.Sales Price:	11,166,155	MEAN:	93	AVG.ABS.DEV:	18.69	95% Mean C.I.:	88.78 to 97.41	
TOTAL Assessed Value:	10,068,135							
AVG. Adj. Sales Price:	60,357	COD:	19.28	MAX Sales Ratio:	231.50			
AVG. Assessed Value:	54,422	PRD:	103.25	MIN Sales Ratio:	3.13			

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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>											
07/01/07 TO 09/30/07	29	95.00	91.48	90.13	21.28	101.50	23.82	191.13	81.07 to 99.85	56,144	50,601
10/01/07 TO 12/31/07	21	95.44	97.09	95.09	10.93	102.10	63.41	136.42	93.23 to 100.54	70,728	67,253
01/01/08 TO 03/31/08	17	99.98	94.69	98.19	13.77	96.43	3.13	160.32	94.48 to 100.64	64,058	62,900
04/01/08 TO 06/30/08	30	98.36	94.88	89.60	13.98	105.90	51.77	208.25	93.57 to 100.00	81,960	73,437
07/01/08 TO 09/30/08	30	87.69	84.16	84.02	22.15	100.16	32.82	139.96	78.35 to 100.24	66,600	55,956
10/01/08 TO 12/31/08	18	97.94	92.83	85.90	23.96	108.07	10.71	154.73	67.70 to 106.67	45,930	39,456
01/01/09 TO 03/31/09	5	99.41	90.41	97.64	10.27	92.60	60.03	101.91	N/A	74,200	72,446
04/01/09 TO 06/30/09	35	97.57	97.91	88.98	26.57	110.04	33.00	231.50	87.19 to 102.22	37,402	33,279
<u>Study Years</u>											
07/01/07 TO 06/30/08	97	97.10	94.31	92.36	15.57	102.11	3.13	208.25	95.00 to 99.57	68,673	63,424
07/01/08 TO 06/30/09	88	96.80	91.76	86.93	23.38	105.56	10.71	231.50	89.68 to 99.68	51,191	44,499
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	95	97.92	91.07	88.84	18.10	102.51	3.13	208.25	94.45 to 99.71	67,079	59,593
<u>ALL</u>											
	185	96.97	93.10	90.17	19.28	103.25	3.13	231.50	95.00 to 99.34	60,357	54,422

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	40	99.89	96.86	98.56	3.54	98.27	44.15	101.91	99.46 to 100.17	81,020	79,856
05	34	96.31	94.87	90.89	15.61	104.38	49.80	182.27	93.33 to 102.44	66,441	60,385
10	29	96.20	104.63	88.47	29.46	118.26	34.24	231.50	82.74 to 109.10	44,841	39,671
15	19	95.62	102.71	89.90	18.16	114.26	61.99	191.13	89.68 to 106.76	31,678	28,478
20	27	93.45	80.86	78.64	26.35	102.81	3.13	160.32	60.03 to 98.63	26,565	20,891
30	24	93.88	89.74	87.21	21.79	102.90	40.00	159.76	72.99 to 101.47	96,158	83,861
40	7	49.32	64.70	61.40	55.85	105.38	32.82	111.11	32.82 to 111.11	50,642	31,092
50	5	62.13	69.41	87.07	29.78	79.71	44.47	95.40	N/A	76,900	66,958
<u>ALL</u>											
	185	96.97	93.10	90.17	19.28	103.25	3.13	231.50	95.00 to 99.34	60,357	54,422

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	162	98.66	95.61	91.01	15.91	105.05	32.82	208.25	95.50 to 99.55	67,065	61,038
2	23	62.13	75.37	59.68	56.64	126.28	3.13	231.50	44.67 to 99.59	13,107	7,823
<u>ALL</u>											
	185	96.97	93.10	90.17	19.28	103.25	3.13	231.50	95.00 to 99.34	60,357	54,422

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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TOTAL Adj.Sales Price:	11,166,155	MEAN:	93	AVG.ABS.DEV:	18.69	95% Mean C.I.:	88.78 to 97.41	
TOTAL Assessed Value:	10,068,135							
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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	178	97.33	94.21	91.11	18.46	103.40	3.13	231.50	95.40 to 99.41	60,739	55,339
06	7	49.32	64.70	61.40	55.85	105.38	32.82	111.11	32.82 to 111.11	50,642	31,092
07											
<u>ALL</u>	<u>185</u>	<u>96.97</u>	<u>93.10</u>	<u>90.17</u>	<u>19.28</u>	<u>103.25</u>	<u>3.13</u>	<u>231.50</u>	<u>95.00 to 99.34</u>	<u>60,357</u>	<u>54,422</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Low \$</u>											
1 TO 4999	11	102.22	121.36	126.33	40.24	96.07	3.13	231.50	93.45 to 208.25	2,404	3,037
5000 TO 9999	13	103.67	95.30	97.28	30.67	97.97	10.71	182.27	40.00 to 120.13	6,846	6,659
<u>Total \$</u>											
1 TO 9999	24	102.95	107.25	103.93	35.10	103.19	3.13	231.50	93.57 to 119.30	4,810	4,999
10000 TO 29999	39	95.42	94.22	91.08	26.56	103.45	34.24	171.87	77.34 to 100.15	16,553	15,077
30000 TO 59999	41	98.92	91.36	92.28	13.46	99.00	33.00	136.42	93.81 to 100.17	45,063	41,585
60000 TO 99999	41	97.57	88.88	88.70	14.96	100.20	32.82	128.80	89.68 to 99.69	74,758	66,312
100000 TO 149999	28	95.42	88.36	88.31	12.60	100.06	63.17	109.86	77.56 to 99.85	122,800	108,448
150000 TO 249999	12	95.06	92.53	92.49	7.11	100.04	72.55	102.44	87.12 to 99.71	171,166	158,313
<u>ALL</u>	<u>185</u>	<u>96.97</u>	<u>93.10</u>	<u>90.17</u>	<u>19.28</u>	<u>103.25</u>	<u>3.13</u>	<u>231.50</u>	<u>95.00 to 99.34</u>	<u>60,357</u>	<u>54,422</u>

**2010 Correlation Section
for Cedar County**

Residential Real Property

I. Correlation

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

RESIDENTIAL:Cedar County has begun the reappraisal process for the residential class. This year the city of Hartington was completed. The assessor compiled a market analysis of the properties in Hartington and implemented new costing and a depreciation schedule. A drive by verification of all real property in the city of Hartington was done to make sure that what is listed on the property record card and what is currently on the parcel match. This is the first phase of the cyclical review that the county has established. The remainder of the residential file was analyzed and adjustments made where necessary.

The unimproved parcels are distributed amongst the various valuation groupings. There is not enough information in any one area that would be a reliable conclusion. As the assessor continues with the reappraisal it would be expected that this statistic would become more reliable. The sales range for a minimum of \$500 to a maximum of \$65,000 and the assessed value ranges from a minimum of \$125 to a maximum of \$32,060.

There will be no recommendations for adjustments to the residential class of property in Cedar County.

**2010 Correlation Section
for Cedar County**

II. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

RESIDENTIAL: The county assessor verifies most of the sales transactions. He will contact the realtor involved in the transaction. If a realtor is not involved he will contact the seller first and as the last resort, contact the buyer. He does not have a questionnaire to fill in with the comments, but will ask questions regarding the transaction to assist him in qualifying the sale.

The county considers all sales as arms length transactions unless verification indicates something different.

A review of the non-qualified sales was completed and it was determined that the county was reasonable with the non-qualified conclusions. The majority of the sales were either family transactions or substantially changed parcels and a few foreclosures.

**2010 Correlation Section
for Cedar County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	97	90	93

**2010 Correlation Section
for Cedar County**

IV. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Cedar County**

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	19.28	103.25

RESIDENTIAL: The COD is slightly above the acceptable parameters established by the International Association of Assessing Officers and the PRD is reasonably close. The reappraisal efforts of the county have significantly improved the quality of assessment of the residential class.

2010 Assessment Actions for Cedar County

taken to address the following property classes/subclasses:

Commercial

Review sales activity and update any necessary areas if needed.

2010 Assessment Survey for Cedar County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:
	Assessor and Staff
2.	List the valuation groupings used by the County:
	Valuation Group 1 - Hartington Group 5 - Laurel Group 10 - Randolph Group 15 - Coleridge Group 20 - Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot Group 30 – Rural, Bud Becker Sub., Bow Valley Group 40 - Brooky Bottom Recreational Group 50- West River Recreational
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	Group 1 – Hartington is the county seat and has all the amenities of a medium sized town. Group 5 – Laurel, Group 10 – Randolph, and Group 15- Coleridge, are all the smaller sized towns in the county that also have all the amenities, the population of these towns vary but are at least half of the county seat in population. Group 20 - Consists of the small villages in the county. There are six of these towns with the population being less than 200 people. Group 30 - Consists of all the rural residential property located outside of the city or village boundaries. Group 40 and 50 are recreational areas but each has distinctive characteristics to warrant their own grouping.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	Sales Comparison and Cost approach
4	When was the last lot value study completed?
	Unknown, when the last reappraisal was done.
a.	What methodology was used to determine the commercial lot values?
	Sales comparison approach
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?
	Yes
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?
	Based on local market
a.	How often does the County update the depreciation tables?
	6 years

7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Assessor and part time staff
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	We are in year two
a.	Does the County maintain a tracking process? If yes describe.
	Uses the three year plan as a guide.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	That data is applied to the rest of the properties.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	29	MEDIAN:	97	COV:	140.04	95% Median C.I.:	85.60 to 101.54	(! : Derived)
TOTAL Sales Price:	1,364,982	WGT. MEAN:	85	STD:	193.88	95% Wgt. Mean C.I.:	77.21 to 92.55	
TOTAL Adj.Sales Price:	1,364,982	MEAN:	138	AVG.ABS.DEV:	63.76	95% Mean C.I.:	64.71 to 212.18	
TOTAL Assessed Value:	1,158,630							
AVG. Adj. Sales Price:	47,068	COD:	65.61	MAX Sales Ratio:	1083.00			
AVG. Assessed Value:	39,952	PRD:	163.10	MIN Sales Ratio:	41.53			

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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>											
07/01/06 TO 09/30/06	4	82.68	127.59	87.18	74.95	146.35	65.00	280.00	N/A	6,512	5,677
10/01/06 TO 12/31/06	2	97.22	97.22	97.65	0.78	99.57	96.47	97.98	N/A	19,250	18,797
01/01/07 TO 03/31/07	2	70.52	70.52	47.97	41.10	147.01	41.53	99.50	N/A	22,500	10,792
04/01/07 TO 06/30/07	2	94.66	94.66	80.43	15.16	117.69	80.31	109.00	N/A	58,916	47,385
07/01/07 TO 09/30/07	2	91.72	91.72	86.44	6.67	106.10	85.60	97.83	N/A	145,000	125,345
10/01/07 TO 12/31/07	5	97.70	91.95	74.22	14.82	123.88	47.65	115.68	N/A	29,070	21,577
01/01/08 TO 03/31/08	3	94.86	97.81	95.93	3.18	101.96	94.76	103.81	N/A	56,750	54,438
04/01/08 TO 06/30/08	2	98.69	98.69	101.24	5.85	97.48	92.92	104.47	N/A	62,450	63,227
07/01/08 TO 09/30/08	4	236.47	400.74	88.21	141.16	454.31	47.03	1083.00	N/A	61,775	54,491
10/01/08 TO 12/31/08	1	62.09	62.09	62.09			62.09	62.09	N/A	90,000	55,885
01/01/09 TO 03/31/09	1	73.02	73.02	73.02			73.02	73.02	N/A	45,000	32,860
04/01/09 TO 06/30/09	1	107.66	107.66	107.66			107.66	107.66	N/A	25,000	26,915
<u>Study Years</u>											
07/01/06 TO 06/30/07	10	97.22	103.51	77.69	34.56	133.23	41.53	280.00	65.00 to 109.00	22,738	17,666
07/01/07 TO 06/30/08	12	97.44	94.50	88.75	9.24	106.47	47.65	115.68	92.92 to 103.81	60,875	54,028
07/01/08 TO 06/30/09	7	86.84	263.68	81.95	229.42	321.75	47.03	1083.00	47.03 to 1083.00	58,157	47,660
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	11	97.70	88.50	79.40	15.94	111.47	41.53	115.68	47.65 to 109.00	54,380	43,175
01/01/08 TO 12/31/08	10	94.81	215.59	89.15	146.46	241.84	47.03	1083.00	62.09 to 386.10	63,225	56,362
<u>ALL</u>											
	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	7	92.92	88.15	87.06	14.73	101.25	47.03	107.66	47.03 to 107.66	75,547	65,772
05	5	97.18	81.48	77.92	16.70	104.57	41.53	97.98	N/A	34,000	26,494
10	1	99.50	99.50	99.50			99.50	99.50	N/A	5,000	4,975
15	6	108.61	305.07	83.56	205.49	365.07	47.65	1083.00	47.65 to 1083.00	17,391	14,533
20	8	96.98	114.10	94.80	34.94	120.35	65.00	280.00	65.00 to 280.00	24,600	23,321
30	2	73.85	73.85	79.72	15.92	92.62	62.09	85.60	N/A	180,000	143,505
<u>ALL</u>											
	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

NUMBER of Sales:	29	MEDIAN:	97	COV:	140.04	95% Median C.I.:	85.60 to 101.54	(! : Derived)
TOTAL Sales Price:	1,364,982	WGT. MEAN:	85	STD:	193.88	95% Wgt. Mean C.I.:	77.21 to 92.55	
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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	27	97.18	142.25	84.89	68.79	167.58	41.53	1083.00	85.60 to 101.54	50,506	42,872
2	2	87.00	87.00	81.92	25.29	106.20	65.00	109.00	N/A	650	532
ALL	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952

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	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952
04											
ALL	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	115.68	330.54	238.97	205.57	138.31	65.00	1083.00	N/A	780	1,864
5000 TO 9999	3	99.50	194.02	175.57	97.03	110.51	96.47	386.10	N/A	6,166	10,826
Total \$											
1 TO 9999	8	112.34	279.34	186.61	166.33	149.70	65.00	1083.00	65.00 to 1083.00	2,800	5,225
10000 TO 29999	7	99.10	96.20	98.77	7.46	97.39	66.25	107.66	66.25 to 107.66	19,214	18,978
30000 TO 59999	6	82.97	75.03	72.31	25.52	103.76	41.53	97.98	41.53 to 97.98	36,916	26,695
60000 TO 99999	5	94.76	80.77	81.35	18.91	99.29	47.65	104.47	N/A	79,850	64,956
100000 TO 149999	1	80.31	80.31	80.31			80.31	80.31	N/A	117,332	94,225
150000 TO 249999	1	86.84	86.84	86.84			86.84	86.84	N/A	200,000	173,680
250000 TO 499999	1	85.60	85.60	85.60			85.60	85.60	N/A	270,000	231,125
ALL	29	97.18	138.44	84.88	65.61	163.10	41.53	1083.00	85.60 to 101.54	47,068	39,952

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	87.00	87.00	81.92	25.29	106.20	65.00	109.00	N/A	650	532
300	2	94.35	94.35	74.71	22.61	126.29	73.02	115.68	N/A	23,425	17,500
318	1	92.92	92.92	92.92			92.92	92.92	N/A	34,900	32,430
321	1	104.47	104.47	104.47			104.47	104.47	N/A	90,000	94,025
336	1	80.31	80.31	80.31			80.31	80.31	N/A	117,332	94,225
340	1	386.10	386.10	386.10			386.10	386.10	N/A	5,000	19,305
344	6	96.98	256.25	96.46	176.28	265.64	66.25	1083.00	66.25 to 1083.00	29,958	28,899
350	3	85.60	71.32	82.63	17.64	86.32	41.53	86.84	N/A	170,000	140,471
353	4	97.51	97.37	97.55	0.55	99.81	96.47	97.98	N/A	20,875	20,363
381	1	101.54	101.54	101.54			101.54	101.54	N/A	18,500	18,785
384	1	97.70	97.70	97.70			97.70	97.70	N/A	30,000	29,310
389	1	47.65	47.65	47.65			47.65	47.65	N/A	70,000	33,355
408	1	103.81	103.81	103.81			103.81	103.81	N/A	21,000	21,800
442	2	193.83	193.83	109.37	44.46	177.23	107.66	280.00	N/A	12,625	13,807
446	1	47.03	47.03	47.03			47.03	47.03	N/A	41,600	19,565
851	1	62.09	62.09	62.09			62.09	62.09	N/A	90,000	55,885
<u>ALL</u>	<u>29</u>	<u>97.18</u>	<u>138.44</u>	<u>84.88</u>	<u>65.61</u>	<u>163.10</u>	<u>41.53</u>	<u>1083.00</u>	<u>85.60 to 101.54</u>	<u>47,068</u>	<u>39,952</u>

**2010 Correlation Section
for Cedar County**

Commerical Real Property

I. Correlation

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

COMMERCIAL: The county reported that there was minimal change in the commercial properties for 2010. The county completed the pickup work and reviewed the analysis of the commercial class.

There will be no recommendations for adjustments for the commercial class of property in Cedar County.

**2010 Correlation Section
for Cedar County**

II. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

COMMERCIAL: The county assessor verifies most of the sales transactions. He will contact the realtor involved in the transaction. If a realtor is not involved he will contact the seller first and as the last resort, contact the buyer. He does not have a questionnaire to fill in with the comments, but will ask questions regarding the transaction to assist him in qualifying the sale. The county considers all sales as arms length transactions unless verification indicates something different.

A review of the non-qualified sales was completed and it was determined that the county was reasonable with the non-qualified conclusions. The majority of the sales were either family transactions or substantially changed parcels and a few foreclosures.

**2010 Correlation Section
for Cedar County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	97	85	138

**2010 Correlation Section
for Cedar County**

IV. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Cedar County**

2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	65.61	163.10

COMMERCIAL: The coefficient of dispersion and the price related differential are extremely outside the acceptable parameters as calculated with the qualified sales. However, there are three sales, one in Beldin and two in Coleridge that are low dollar sales that have a significant impact on the statistics. The distortion of the low dollar sales has a large impact on the quality statistic. The COD and PRD would be 15.68 and 104.53 if those sales were to be removed.

2010 Assessment Actions for Cedar County

taken to address the following property classes/subclasses:

Agricultural

Complete a market analysis and review the market boundaries. Begin to implement the GIS system.

2010 Assessment Survey for Cedar County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Assessor and staff
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	Two market areas
a.	What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe. Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	Property is classified by the current land capability groupings and distributed based on the land use.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	Area 1 is the northern portion of the county, consisting of smaller fields and hilly parcels. Area 2 is in the southern portion of the county and has more irrigation potential. Larger crop fields.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	Land improved or unimproved that is devoted to crops, livestock or other ag production.
b.	When is it agricultural land, when is it residential, when is it is recreational?
	Use is ag, use is residence and use is recreational
c.	Are these definitions in writing?
	Yes, in the assessor's manual
d.	What are the recognized differences?
	Ag-Primary use is for production of agriculture and horticulture. Residential-Primary use is for a welling, usually year around. Recreational-Primary use is for diversion and relaxation on an occasional basis
e.	How are rural home sites valued?
	Same as residential
f.	Are rural home sites valued the same as rural residential home sites?
	Yes
g.	Are all rural home sites valued the same or are market differences recognized?
	Same
h.	What are the recognized differences?
	None
4.	What is the status of the soil conversion from the alpha to numeric notation?
	Current with the numeric conversion completed
a.	Are land capability groupings (LCG) used to determine assessed value?
	Yes

b.	What other land characteristics or analysis are/is used to determine assessed values?
	Use
5.	Is land use updated annually?
	Yes
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, FSA maps and talking with land owners
6.	Is there agricultural land in the County that has a non-agricultural influence?
	No
a.	How is the County developing the value for non-agricultural influences?
	NA
b.	Has the County received applications for special valuation?
	One
c.	Describe special value methodology
	Applicant has land close to?????
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Assessor and part time staff
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?
	Yes
d.	Is the pickup work schedule the same for the land as for the improvements?
	No
8.	What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)
	The county is in year 2 working on residential town properties
a.	Does the County maintain a tracking process?
	Through the 3 year plan of assessment
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	In the same manner

2010 Analysis of Agricultural Land

Proportionality Among Study Years

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

Preliminary Results:

Study Year	County	Area 1	Area 2
07/01/06 - 06/30/07	23	17	6
07/01/07 - 06/30/08	14	10	4
07/01/08 - 06/30/09	30	23	7
Totals	67	50	17

Added Sales:

Study Year	Total	Mkt 1	Mkt 2
7/1/06 - 6/30/07	0	0	0
7/1/07 - 6/30/08	14	9	5
7/1/08 - 6/30/09	0	0	0
	14	9	5

Final Results:

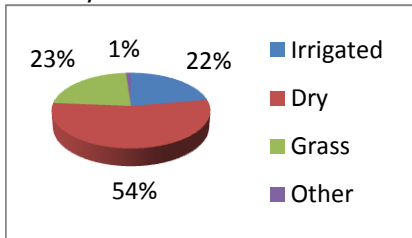
Study Year	County	Area 1	Area 2
07/01/06 - 06/30/07	23	17	6
07/01/07 - 06/30/08	28	19	9
07/01/08 - 06/30/09	30	23	7
Totals	81	59	22

Representativeness by Majority Land Use

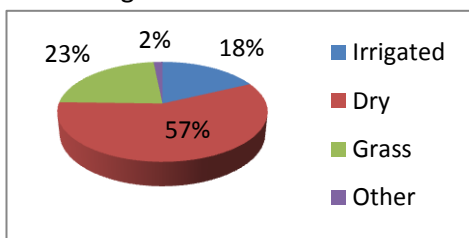
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	22%	18%	22%
Dry	54%	57%	53%
Grass	23%	23%	23%
Other	1%	2%	2%

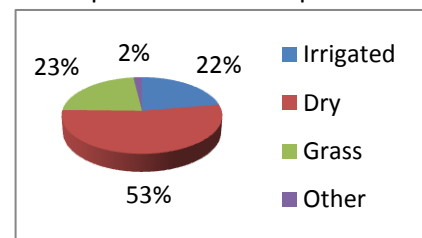
County



Original Sales File

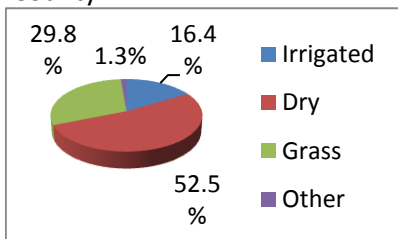


Representative Sample

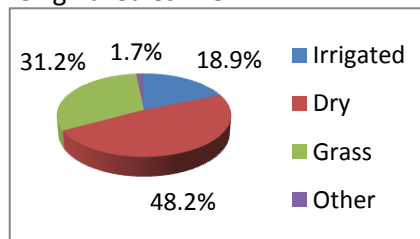


	Mkt Area 1		
	county	sales file	sample
Irrigated	16%	19%	16%
Dry	52%	48%	49%
Grass	30%	31%	33%
Other	1%	2%	2%

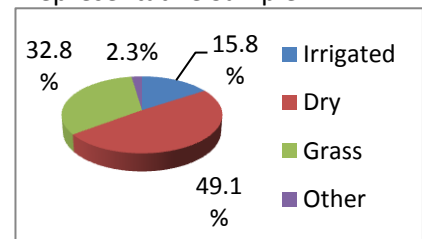
County



Original Sales File

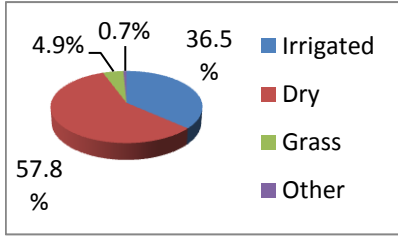


Representative Sample

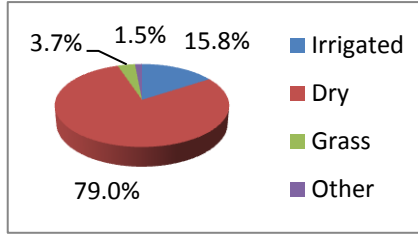


	Mkt Area 2		
	county	sales file	sample
Irrigated	37%	16%	35%
Dry	58%	79%	61%
Grass	5%	4%	3%
Other	1%	1%	1%

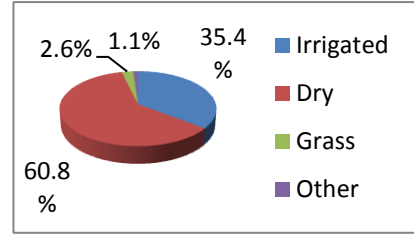
County



Original Sales File



Representative Sample



Ratio Study

Final Statistics

County	# sales	Median	Mean	W. Mean	AAD	COD	PRD
	81	71%	73%	70%	15.30%	21.61%	105.19%

Preliminary Statistics

County	Median	Mean	W. Mean	AAD	COD	PRD
	58%	60%	57%	13.29%	23.08%	106.64%

Market Area 1	# sales	Median	Mean	W. Mean	AAD	COD	PRD
	59	73%	74%	68%	17.50%	23.90%	108.98%

Market Area 1	Median	Mean	W. Mean	AAD	COD	PRD
	60%	61%	56%	15.15%	25.44%	108.97%

Market Area 2	# sales	Median	Mean	W. Mean	AAD	COD	PRD
	22	70%	71%	71%	9.38%	13.37%	98.91%

Market Area 2	Median	Mean	W. Mean	AAD	COD	PRD
	55%	58%	57%	8.30%	14.99%	101.19%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	1	80.33%	20	69.03%	8	67.03%
Mkt Area 1	1	80.33%	13	67.29%	8	67.03%
Mkt Area 2	0	N/A	7	70.78%	0	N/A

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	13	75.99%	34	69.32%	9	73.23%
Mkt Area 1	7	80.33%	23	71.38%	9	73.23%
Mkt Area 2	6	75.11%	11	68.22%	0	N/A

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Cedar County

Agricultural Land

I. Correlation

The level of value for the agricultural real property in Cedar County, as determined by the PTA is 71%. The mathematically calculated median is 71%.

AGRICULTURAL LAND:

An analysis of the sales file was prepared for Cedar County. The county assessor studied the file and came to the conclusion that the market areas were sufficient for the 2010 assessment year. There are two market areas for Cedar County. Market Area 1 is the northern portion of the county surrounded by Dixon and Knox counties and on the north by the Missouri River. Market Area 2 is the southeastern six townships of the county bordered on the west by Pierce County, on the South by Wayne County and on the East by Dixon County.

The proportionality of the sales file over the three year study period was addressed. Overall the county was not proportionate in the middle study period. In order to apply a proportionate sample; the sales base was expanded to include sales from neighboring counties with similar land use characteristics in the middle sales study year. The expanded analysis was discussed with the county assessor and the conclusion supported the efforts of the county in establishing the 2010 agricultural land values which are equalized both within the County and with the adjoining counties.

The county has achieved a uniform and proportionate level of value for the agricultural class and there will not be a recommendation for adjustment to this class.

2010 Correlation Section

For Cedar County

II. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

AGRICULTURAL LAND:

The county considers all sales as arm's length transactions unless verification indicates something different. The county assessor verifies most of the sales transactions. He will contact the realtor involved in the transaction. If a realtor is not involved he will contact the seller first and as the last resort, contact the buyer. He does not have a questionnaire to fill in with the comments, but will ask questions regarding the transaction to assist him in qualifying the sale.

Review of the non qualified sales indicated the county has transactions that were family, partial interests and some substantially changed to be considered a non arm's length transaction.

2010 Correlation Section

For Cedar County

III. Measures of Central Tendency

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

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

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

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

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

	Median	Wgt.Mean	Mean
R&O Statistics	71	73	70

2010 Correlation Section

For Cedar County

IV. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

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

	COD	PRD
R&O Statistics	21.61	105.19

AGRICULTURAL LAND:

The coefficient of dispersion and the price related differential are slightly outside the acceptable parameters. Market Area 1 is beginning to show some increasing market trends and the higher dollar sales are affecting the price related differential.

Total Real Property Sum Lines 17, 25, & 30	Records : 7,988	Value : 1,135,917,121	Growth 6,494,098	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	299	1,157,655	0	0	73	404,100	372	1,561,755	
02. Res Improve Land	2,067	14,555,615	0	0	512	7,550,235	2,579	22,105,850	
03. Res Improvements	2,082	108,366,849	0	0	566	39,787,360	2,648	148,154,209	
04. Res Total	2,381	124,080,119	0	0	639	47,741,695	3,020	171,821,814	2,024,073
% of Res Total	78.84	72.21	0.00	0.00	21.16	27.79	37.81	15.13	31.17
05. Com UnImp Land	64	220,235	0	0	19	125,745	83	345,980	
06. Com Improve Land	445	1,685,920	0	0	83	1,530,160	528	3,216,080	
07. Com Improvements	456	21,630,110	0	0	93	9,520,482	549	31,150,592	
08. Com Total	520	23,536,265	0	0	112	11,176,387	632	34,712,652	1,084,730
% of Com Total	82.28	67.80	0.00	0.00	17.72	32.20	7.91	3.06	16.70
09. Ind UnImp Land	0	0	0	0	2	7,200	2	7,200	
10. Ind Improve Land	0	0	0	0	3	57,755	3	57,755	
11. Ind Improvements	0	0	0	0	3	1,955,180	3	1,955,180	
12. Ind Total	0	0	0	0	5	2,020,135	5	2,020,135	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.06	0.18	0.00
13. Rec UnImp Land	0	0	0	0	30	449,820	30	449,820	
14. Rec Improve Land	0	0	0	0	90	1,283,635	90	1,283,635	
15. Rec Improvements	0	0	0	0	204	2,380,810	204	2,380,810	
16. Rec Total	0	0	0	0	234	4,114,265	234	4,114,265	136,205
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	2.93	0.36	2.10
Res & Rec Total	2,381	124,080,119	0	0	873	51,855,960	3,254	175,936,079	2,160,278
% of Res & Rec Total	73.17	70.53	0.00	0.00	26.83	29.47	40.74	15.49	33.27
Com & Ind Total	520	23,536,265	0	0	117	13,196,522	637	36,732,787	1,084,730
% of Com & Ind Total	81.63	64.07	0.00	0.00	18.37	35.93	7.97	3.23	16.70
17. Taxable Total	2,901	147,616,384	0	0	990	65,052,482	3,891	212,668,866	3,245,008
% of Taxable Total	74.56	69.41	0.00	0.00	25.44	30.59	48.71	18.72	49.97

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

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	244	0	97	341

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,412	421,026,420	2,412	421,026,420
28. Ag-Improved Land	0	0	0	0	1,976	401,598,410	1,976	401,598,410
29. Ag Improvements	0	0	0	0	1,685	100,623,425	1,685	100,623,425
30. Ag Total							4,097	923,248,255

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1,086	1,100.87	14,311,310	1,086	1,100.87	14,311,310	
33. HomeSite Improvements	1,072	0.00	67,833,090	1,072	0.00	67,833,090	1,504,555
34. HomeSite Total				1,072	1,100.87	82,144,400	
35. FarmSite UnImp Land	80	218.79	284,420	80	218.79	284,420	
36. FarmSite Improv Land	1,737	8,990.66	11,706,385	1,737	8,990.66	11,706,385	
37. FarmSite Improvements	1,588	0.00	32,790,335	1,588	0.00	32,790,335	1,744,535
38. FarmSite Total				1,668	9,209.45	44,781,140	
39. Road & Ditches	0	8,974.18	0	0	8,974.18	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,740	19,284.50	126,925,540	3,249,090

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	4	379.60	133,280	4	379.60	133,280

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,186.78	9.72%	14,308,100	11.21%	2,758.57
46. 1A	6,548.30	12.27%	18,056,935	14.14%	2,757.50
47. 2A1	6,272.03	11.75%	16,458,060	12.89%	2,624.04
48. 2A	4,807.63	9.01%	12,597,445	9.87%	2,620.30
49. 3A1	8,023.03	15.03%	18,963,540	14.85%	2,363.64
50. 3A	6,483.63	12.15%	15,191,940	11.90%	2,343.12
51. 4A1	14,250.66	26.70%	28,501,320	22.32%	2,000.00
52. 4A	1,800.86	3.37%	3,601,720	2.82%	2,000.00
53. Total	53,372.92	100.00%	127,679,060	100.00%	2,392.21
Dry					
54. 1D1	10,416.63	6.39%	21,078,950	7.48%	2,023.59
55. 1D	23,340.28	14.31%	47,217,270	16.76%	2,023.00
56. 2D1	10,542.48	6.46%	20,602,990	7.31%	1,954.28
57. 2D	15,499.72	9.50%	30,218,020	10.72%	1,949.58
58. 3D1	23,087.04	14.15%	42,704,195	15.15%	1,849.70
59. 3D	20,324.27	12.46%	37,356,440	13.26%	1,838.02
60. 4D1	49,543.14	30.37%	68,323,565	24.25%	1,379.07
61. 4D	10,354.73	6.35%	14,286,870	5.07%	1,379.74
62. Total	163,108.29	100.00%	281,788,300	100.00%	1,727.61
Grass					
63. 1G1	1,352.76	0.00%	1,171,005	1.78%	865.64
64. 1G	7,001.20	7.49%	6,844,515	10.42%	977.62
65. 2G1	2,840.42	3.04%	2,204,570	3.36%	776.14
66. 2G	6,259.73	6.70%	5,401,200	8.23%	862.85
67. 3G1	6,513.70	6.97%	5,120,650	7.80%	786.14
68. 3G	6,853.44	7.34%	5,658,340	8.62%	825.62
69. 4G1	28,700.29	30.72%	19,368,480	29.50%	674.85
70. 4G	33,903.82	36.29%	19,892,010	30.30%	586.72
71. Total	93,425.36	100.00%	65,660,770	100.00%	702.82
Irrigated Total					
	53,372.92	16.99%	127,679,060	26.79%	2,392.21
Dry Total					
	163,108.29	51.93%	281,788,300	59.14%	1,727.61
Grass Total					
	93,425.36	29.75%	65,660,770	13.78%	702.82
Waste					
	4,178.91	1.33%	1,386,165	0.29%	331.70
Other					
	0.00	0.00%	0	0.00%	0.00
Exempt					
	1.65	0.00%	0	0.00%	0.00
Market Area Total					
	314,085.48	100.00%	476,514,295	100.00%	1,517.15

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,503.69	3.14%	4,705,110	3.52%	3,129.04
46. 1A	6,006.33	12.56%	18,792,670	14.07%	3,128.81
47. 2A1	4,442.99	9.29%	13,372,500	10.01%	3,009.80
48. 2A	1,046.77	2.19%	3,149,880	2.36%	3,009.14
49. 3A1	8,086.50	16.91%	23,473,315	17.58%	2,902.78
50. 3A	13,929.20	29.12%	40,388,045	30.25%	2,899.52
51. 4A1	12,598.11	26.34%	29,141,785	21.82%	2,313.19
52. 4A	217.40	0.45%	504,365	0.38%	2,319.99
53. Total	47,830.99	100.00%	133,527,670	100.00%	2,791.66
Dry					
54. 1D1	1,768.36	2.40%	4,993,485	2.76%	2,823.79
55. 1D	9,511.38	12.93%	26,852,740	14.82%	2,823.22
56. 2D1	8,156.28	11.09%	21,938,485	12.11%	2,689.77
57. 2D	2,747.74	3.73%	7,390,670	4.08%	2,689.73
58. 3D1	13,906.66	18.90%	35,497,935	19.59%	2,552.59
59. 3D	20,265.62	27.54%	51,686,790	28.53%	2,550.47
60. 4D1	16,950.65	23.04%	32,291,355	17.82%	1,905.02
61. 4D	269.76	0.37%	513,900	0.28%	1,905.03
62. Total	73,576.45	100.00%	181,165,360	100.00%	2,462.27
Grass					
63. 1G1	72.37	0.00%	65,630	1.35%	906.87
64. 1G	640.46	10.73%	647,050	13.27%	1,010.29
65. 2G1	954.24	15.99%	824,570	16.91%	864.11
66. 2G	585.16	9.81%	517,860	10.62%	884.99
67. 3G1	647.80	10.86%	526,885	10.81%	813.35
68. 3G	1,197.15	20.06%	982,465	20.15%	820.67
69. 4G1	1,506.19	25.24%	1,056,910	21.68%	701.71
70. 4G	363.08	6.09%	254,550	5.22%	701.09
71. Total	5,966.45	100.00%	4,875,920	100.00%	817.22
Irrigated Total					
Irrigated Total	47,830.99	37.27%	133,527,670	41.74%	2,791.66
Dry Total					
Dry Total	73,576.45	57.33%	181,165,360	56.63%	2,462.27
Grass Total					
Grass Total	5,966.45	4.65%	4,875,920	1.52%	817.22
Waste					
Waste	968.57	0.75%	316,300	0.10%	326.56
Other					
Other	0.00	0.00%	0	0.00%	0.00
Exempt					
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total					
Market Area Total	128,342.46	100.00%	319,885,250	100.00%	2,492.44

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	101,203.91	261,206,730	101,203.91	261,206,730
77. Dry Land	0.00	0	0.00	0	236,684.74	462,953,660	236,684.74	462,953,660
78. Grass	0.00	0	0.00	0	99,391.81	70,536,690	99,391.81	70,536,690
79. Waste	0.00	0	0.00	0	5,147.48	1,702,465	5,147.48	1,702,465
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	1.65	0	1.65	0
82. Total	0.00	0	0.00	0	442,427.94	796,399,545	442,427.94	796,399,545

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	101,203.91	22.87%	261,206,730	32.80%	2,580.99
Dry Land	236,684.74	53.50%	462,953,660	58.13%	1,955.99
Grass	99,391.81	22.47%	70,536,690	8.86%	709.68
Waste	5,147.48	1.16%	1,702,465	0.21%	330.74
Other	0.00	0.00%	0	0.00%	0.00
Exempt	1.65	0.00%	0	0.00%	0.00
Total	442,427.94	100.00%	796,399,545	100.00%	1,800.07

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

14 Cedar

	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	155,755,715	171,821,814	16,066,099	10.31%	2,024,073	9.02%
02. Recreational	3,936,215	4,114,265	178,050	4.52%	136,205	1.06%
03. Ag-Homesite Land, Ag-Res Dwelling	80,386,760	82,144,400	1,757,640	2.19%	1,504,555	0.31%
04. Total Residential (sum lines 1-3)	240,078,690	258,080,479	18,001,789	7.50%	3,664,833	5.97%
05. Commercial	34,251,420	34,712,652	461,232	1.35%	1,084,730	-1.82%
06. Industrial	2,020,135	2,020,135	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	42,827,685	44,781,140	1,953,455	4.56%	1,744,535	0.49%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	79,099,240	81,513,927	2,414,687	3.05%	2,829,265	-0.52%
10. Total Non-Agland Real Property	319,177,930	339,594,406	20,416,476	6.40%	6,494,098	4.36%
11. Irrigated	213,570,500	261,206,730	47,636,230	22.30%		
12. Dryland	379,441,450	462,953,660	83,512,210	22.01%		
13. Grassland	62,975,180	70,536,690	7,561,510	12.01%		
14. Wasteland	1,180,850	1,702,465	521,615	44.17%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	657,167,980	796,399,545	139,231,565	21.19%		
17. Total Value of all Real Property (Locally Assessed)	976,345,910	1,135,917,121	159,571,211	16.34%	6,494,098	15.68%

**2009 PLAN OF ASSESSMENT
FOR
CEDAR COUNTY
By Don Hoelsing, Assessor**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or 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 (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.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2009 County Abstract, Saunders County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2990	37.62%	15.85%
Commercial	634	7.98%	3.76%
Recreational	235	2.96%	.40%
Agricultural	4085	51.40%	79.99%

Game & Parks 4 .05% .01%

Agricultural land - taxable acres 442,296.98

Other pertinent facts: 79.99% of Cedar County value comes from agricultural parcels. 22.26% of the agricultural acres are in irrigated farming, 54.03% is dryland and 23.71% is in grasslands and wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year 2009, an estimated 175 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2009 Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

1 Assessor, 1 Deputy Assessor, 3 full time clerks and one part time employee responsible for the measuring and listing of the “pickup work” for the year.

The total budget for Cedar County for 2009/2010 is \$202,000. Included in the total is \$17,500 dedicated to the GIS Workshop, MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. \$2,000 is for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has met all the educational hours required. The assessor also attends other workshops and meetings to further his knowledge of the assessment field.

B. Cadastral Maps

The Cedar County cadastral maps are up-dated on a continual basis once the proper information is filed and delivered to the county assessor. The assessment staff maintains the maps. All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Cedar County are in reasonable shape. County Assessment Office is not on-line at this time.

D. Software for CAMA, Assessment Administration, GIS

The provider for our CAMA and assessment administration is provided by MIPS. Currently, Cedar County is implementing the GIS Workshop system.

E. Web based – property record information access

Property record cards are not available online.

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

Step 1-Building permits are gathered from the zoning administrator for the rural properties and all cities and villages forward permits to the county assessor. They are separated into separate categories (rural, towns, etc), and put into a three ring binder, a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using Marshall and Swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-When all permit information is noted on the file, the new value generated will be applied for the current assessment year.

B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the city of Hartington will be repriced and a new depreciation study developed to achieve uniform and proportionate valuation.

C. Review assessment sales ratio studies before assessment actions.

As part of market analysis and data collection, all market areas are reviewed on a yearly basis.

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. The income

approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

- 2) Cost Approach; cost manual used & date of manual and latest depreciation study,

Currently the costing information is 2003 for residential and 1989 for commercial. However, new costing manuals and software, dated 2008 for residential and 2009 for commercial have been purchased to begin implementing for the 2010 assessment year.

- 3) Income Approach; income and expense data collection/analysis from the market,

See above

- 4) Land valuation studies, establish market areas, special value for agricultural land

All arm's length sales are gathered and analyzed to determine if the current market areas are reflective of what the sales information has provided.

Special value generation: Currently Cedar County does not have any special value.

Level of Value, Quality, and Uniformity for assessment year 2009:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	94	30.95	114.02
Commercial	96	23.05	110.61
Agricultural Land	71	19.51	105.67

*COD means coefficient of dispersion and PRD means price related differential.
For more information regarding statistical measures see 2009 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2010:

- Residential:
1. Implement new costing using 2008 software.
 2. Develop assessment ratios for all valuation groupings
 3. Develop a sales review notebook with all current sales pictures to utilize in developing models and depreciation.

4. Based on preliminary information the city of Hartington will most likely be the first area to address.

5. Once the town of Hartington is analyzed and completed the remainder of the residential properties will be completed as time allows.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary

Agricultural Land: This will be the first year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2011:

Residential: The same process will follow as for 2010 with the remainder of the city and village parcels within the determined valuation groupings.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary.

Agricultural Land: This will be the second year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2012:

Residential: The intent is to have all the recosted information and depreciation analysis completed for the residential class.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary.

Agricultural Land: This will be the third year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Conclusion:

The new and revised three year plan will be submitted to the Property Tax Administrator on or before September 16th and to the Cedar County Board of Equalization on September 22nd, 2009.

Respectfully submitted:

Assessor signature: _____ Date: _____

2010 Assessment Survey for Cedar County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	Assessor is a Certified General Appraiser
3.	Other full-time employees
	3
4.	Other part-time employees
	1
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$202,000
7.	Adopted budget, or granted budget if different from above
	\$202,000
8.	Amount of the total budget set aside for appraisal work
	\$0
9.	Appraisal/Reappraisal budget, if not part of the total budget
	\$0
10.	Part of the budget that is dedicated to the computer system
	\$4,000
11.	Amount of the total budget set aside for education/workshops
	\$2,000
12.	Other miscellaneous funds
	\$17,500 for 1 st payment for GIS (included in budget0
13.	Was any of last year's budget not used:
	\$1,468.00

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS
2.	CAMA software
	County Solutions
3.	Cadastral maps: Are they currently being used?
	Yes
4.	Who maintains the Cadastral Maps?
	Staff

5.	Does the county have GIS software?
	Just started to implement GIS
6.	Who maintains the GIS software and maps?
	Staff
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Beldin, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services
	None
2.	Other services
	None

Certification

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

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

One copy by electronic transmission to the Cedar County Assessor.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts