

Table of Contents

2010 Commission Summary

2010 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

- Residential Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

- Commercial Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Analysis Statistics
- Special Valuation Methodology

Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

County Reports

2010 County Abstract of Assessment for Real Property, Form 45
2010 County Agricultural Land Detail
2010 County Abstract of Assessment for Real Property Compared with the 2009
Certificate of Taxes Levied (CTL)
County Assessor's Three Year Plan of Assessment
Assessment Survey – General Information

Certification**Maps**

Market Areas
Registered Wells > 500 GPM
Geo Codes
Soil Classes

Valuation History Charts

2010 Commission Summary

20 Cuming

Residential Real Property - Current

Number of Sales	149	Median	97
Total Sales Price	\$9,803,925	Mean	100
Total Adj. Sales Price	\$9,823,775	Wgt. Mean	94
Total Assessed Value	\$9,196,350	Average Assessed Value of the Base	\$63,671
Avg. Adj. Sales Price	\$65,931	Avg. Assessed Value	\$61,720

Confidence Interval - Current

95% Median C.I	92.62 to 100.23
95% Mean C.I	96.11 to 103.88
95% Wgt. Mean C.I	90.66 to 96.56

% of Value of the Class of all Real Property Value in the County	15.38
% of Records Sold in the Study Period	4.87
% of Value Sold in the Study Period	4.72

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	168	97	97
2008	197	95	95
2007	199	94	94
2006	207	100	100

2010 Commission Summary

20 Cuming

Commercial Real Property - Current

Number of Sales	21	Median	95
Total Sales Price	\$1,206,750	Mean	101
Total Adj. Sales Price	\$1,211,750	Wgt. Mean	101
Total Assessed Value	\$1,219,310	Average Assessed Value of the Base	\$109,186
Avg. Adj. Sales Price	\$57,702	Avg. Assessed Value	\$58,062

Confidence Interval - Current

95% Median C.I	91.00 to 99.67
95% Mean C.I	89.01 to 113.10
95% Wgt. Mean C.I	86.57 to 114.68

% of Value of the Class of all Real Property Value in the County	5.57
% of Records Sold in the Study Period	3.25
% of Value Sold in the Study Period	1.73

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	27	95	95
2008	42	98	98
2007	37	98	98
2006	40	100	101

2010 Opinions of the Property Tax Administrator for Cuming 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 Cuming County is 97% of market value. The quality of assessment for the class of residential real property in Cuming 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 Cuming County is 95% of market value. The quality of assessment for the class of commercial real property in Cuming 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 Cuming County is 72% of market value. The quality of assessment for the class of agricultural land in Cuming County indicates the assessment practices meet generally accepted mass appraisal practices.

It is my opinion that the level of value of the class of agricultural land receiving special valuation in Cuming County is 72%. The quality of assessment for the class of agricultural land receiving special valuation in Cuming 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 Cuming County

taken to address the following property classes/subclasses:

Residential

The Cuming County assessor's office updated all costs in the residential class of property. The county completed a depreciation study for the entire class and updated the property record cards. In the town of West Point the county completed a lot value study and adjusted all parcels accordingly.

Annually the county completes a market analysis for the current study period. A review and analysis is completed to identify any adjustments or other assessment actions that are necessary to value the residential class of property.

Cuming County is on schedule with the six year inspection plan. The progress is documented and the County maintains a record of all parcels where the value has been updated or reviewed. Each year's work is being implemented as it is completed. The remainder of the valuation grouping is analyzed to determine if an adjustment is necessary to maintain equalization throughout the class.

Annually, the County conducts the pick-up of new construction and updates reported on property improvement statements along with permits.

2010 Assessment Survey for Cuming County

Residential Appraisal Information

1.	Valuation data collection done by:
	Appraiser and Office clerk
2.	List the valuation groupings used by the County:
	01-Westpoint 05-Bancroft 10-Beemer 20-Rural 25-Wisner
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	Location along with similar market and amenities available in the communities.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	A correlation of the cost and sales comparison approaches to value. When available the county is also analyzing market rental rates.
4	When was the last lot value study completed?
	2010 for West point and Bancroft. 2009 for Wisner 2007 for Beemer
a.	What methodology was used to determine the residential lot values?
	Sales comparison, using a square foot method.
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, 2009 cost tables are currently used.
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 vendor?
	Physical depreciation is taken from the CAMA system, the county does apply economic depreciation for the local market.
a.	How often does the County update depreciation tables?
	Annually
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Appraiser and office clerk
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)
	The county is on track to review all parcels within the six year time frame.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, The county maintains a record of all parcels where the value has been updated or reviewed.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	The county reviews one valuation grouping at a time, usually they are so diverse that it is not appropriate to apply those changes to the rest of the class.

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	149	MEDIAN:	97	COV:	24.19	95% Median C.I.:	92.62 to 100.23
TOTAL Sales Price:	9,803,925	WGT. MEAN:	94	STD:	24.19	95% Wgt. Mean C.I.:	90.66 to 96.56
TOTAL Adj.Sales Price:	9,823,775	MEAN:	100	AVG.ABS.DEV:	15.78	95% Mean C.I.:	96.11 to 103.88
TOTAL Assessed Value:	9,196,350						
AVG. Adj. Sales Price:	65,931	COD:	16.30	MAX Sales Ratio:	245.25		
AVG. Assessed Value:	61,720	PRD:	106.82	MIN Sales Ratio:	40.28		

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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	23	104.46	107.27	103.42	13.14	103.73	73.22	171.44	97.37 to 113.89	56,178	58,100
10/01/07 TO 12/31/07	17	99.87	100.32	95.89	8.99	104.62	81.23	141.64	89.14 to 105.60	61,985	59,438
01/01/08 TO 03/31/08	17	92.32	89.60	86.25	7.77	103.89	69.90	102.81	81.59 to 96.79	86,882	74,935
04/01/08 TO 06/30/08	19	93.59	94.04	87.76	13.19	107.16	43.13	117.97	87.71 to 107.18	78,997	69,328
07/01/08 TO 09/30/08	24	98.27	101.48	96.70	16.64	104.95	61.27	151.51	85.55 to 111.55	56,614	54,743
10/01/08 TO 12/31/08	16	91.59	95.69	95.07	12.97	100.66	74.14	172.79	82.54 to 101.60	58,346	55,467
01/01/09 TO 03/31/09	11	103.15	101.45	95.82	21.55	105.87	57.82	154.92	67.90 to 131.00	51,113	48,979
04/01/09 TO 06/30/09	22	94.71	106.09	92.28	28.14	114.97	40.28	245.25	84.22 to 118.32	74,792	69,015
<u>Study Years</u>											
07/01/07 TO 06/30/08	76	97.44	98.46	92.75	12.09	106.15	43.13	171.44	93.59 to 100.50	70,050	64,972
07/01/08 TO 06/30/09	73	93.86	101.59	94.63	21.03	107.36	40.28	245.25	91.27 to 103.48	61,643	58,334
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	76	92.99	95.74	90.93	13.60	105.29	43.13	172.79	91.50 to 96.79	69,345	63,058
<u>ALL</u>											
	149	96.79	99.99	93.61	16.30	106.82	40.28	245.25	92.62 to 100.23	65,931	61,720

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	62	97.65	98.29	94.38	11.57	104.14	68.74	171.44	92.29 to 102.11	77,657	73,294
05	19	96.12	104.94	88.94	21.56	117.99	61.27	245.25	87.66 to 105.60	49,555	44,073
10	11	94.70	99.47	96.20	17.20	103.41	69.90	172.79	79.10 to 112.41	50,909	48,972
20	17	91.51	90.29	88.58	19.90	101.93	40.28	131.00	81.23 to 107.20	92,438	81,881
25	40	98.87	104.56	97.31	18.84	107.45	67.90	154.92	91.50 to 113.56	48,400	47,099
<u>ALL</u>											
	149	96.79	99.99	93.61	16.30	106.82	40.28	245.25	92.62 to 100.23	65,931	61,720

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	140	96.81	100.64	94.48	15.64	106.52	57.82	245.25	92.62 to 100.23	68,186	64,423
2	9	87.59	89.99	63.78	28.04	141.09	40.28	131.00	43.13 to 121.48	30,855	19,680
<u>ALL</u>											
	149	96.79	99.99	93.61	16.30	106.82	40.28	245.25	92.62 to 100.23	65,931	61,720

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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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	144	96.81	100.51	94.39	15.44	106.48	57.82	245.25	92.62 to 100.23	66,748	63,004
06	2	41.71	41.71	42.60	3.42	97.91	40.28	43.13	N/A	80,000	34,077
07	3	109.25	114.32	106.90	23.23	106.94	78.80	154.92	N/A	17,333	18,530
<u>ALL</u>	<u>149</u>	<u>96.79</u>	<u>99.99</u>	<u>93.61</u>	<u>16.30</u>	<u>106.82</u>	<u>40.28</u>	<u>245.25</u>	<u>92.62 to 100.23</u>	<u>65,931</u>	<u>61,720</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>	<u>1 TO 4999</u>	<u>4</u>	<u>113.54</u>	<u>143.48</u>	<u>156.15</u>	<u>35.13</u>	<u>91.89</u>	<u>101.60</u>	<u>245.25</u>	<u>N/A</u>	<u>2,925</u>	<u>4,567</u>
	<u>5000 TO 9999</u>	<u>5</u>	<u>97.31</u>	<u>99.34</u>	<u>102.76</u>	<u>15.10</u>	<u>96.67</u>	<u>74.80</u>	<u>131.00</u>	<u>N/A</u>	<u>6,600</u>	<u>6,782</u>
<u>Total \$</u>	<u>1 TO 9999</u>	<u>9</u>	<u>105.42</u>	<u>118.96</u>	<u>116.73</u>	<u>25.45</u>	<u>101.90</u>	<u>74.80</u>	<u>245.25</u>	<u>88.15 to 131.00</u>	<u>4,966</u>	<u>5,797</u>
	<u>10000 TO 29999</u>	<u>29</u>	<u>113.56</u>	<u>114.90</u>	<u>112.66</u>	<u>19.51</u>	<u>101.99</u>	<u>67.90</u>	<u>171.44</u>	<u>99.10 to 132.50</u>	<u>18,230</u>	<u>20,537</u>
	<u>30000 TO 59999</u>	<u>31</u>	<u>96.03</u>	<u>100.15</u>	<u>100.73</u>	<u>14.35</u>	<u>99.43</u>	<u>40.28</u>	<u>172.79</u>	<u>91.90 to 105.92</u>	<u>40,469</u>	<u>40,764</u>
	<u>60000 TO 99999</u>	<u>46</u>	<u>97.55</u>	<u>95.46</u>	<u>95.67</u>	<u>11.53</u>	<u>99.78</u>	<u>57.82</u>	<u>123.17</u>	<u>91.50 to 101.60</u>	<u>74,555</u>	<u>71,328</u>
	<u>100000 TO 149999</u>	<u>28</u>	<u>88.40</u>	<u>88.27</u>	<u>87.65</u>	<u>11.16</u>	<u>100.71</u>	<u>43.13</u>	<u>116.65</u>	<u>82.95 to 91.62</u>	<u>117,153</u>	<u>102,680</u>
	<u>150000 TO 249999</u>	<u>4</u>	<u>88.21</u>	<u>87.49</u>	<u>87.02</u>	<u>4.14</u>	<u>100.53</u>	<u>79.93</u>	<u>93.59</u>	<u>N/A</u>	<u>164,000</u>	<u>142,718</u>
	<u>250000 TO 499999</u>	<u>2</u>	<u>89.71</u>	<u>89.71</u>	<u>88.55</u>	<u>9.05</u>	<u>101.31</u>	<u>81.59</u>	<u>97.82</u>	<u>N/A</u>	<u>315,000</u>	<u>278,925</u>
<u>ALL</u>	<u>149</u>	<u>96.79</u>	<u>99.99</u>	<u>93.61</u>	<u>16.30</u>	<u>106.82</u>	<u>40.28</u>	<u>245.25</u>	<u>92.62 to 100.23</u>	<u>65,931</u>	<u>61,720</u>	

**2010 Correlation Section
for Cuming County**

Residential Real Property

I. Correlation

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

RESIDENTIAL: The analysis of the following tables demonstrates that the statistics support a level of value within the acceptable range. The coefficient of dispersion and price related differential are both above the acceptable range however based on the knowledge of assessment practices in the County, it is believed that assessments are uniform in the residential class of property. All three measures of central tendency are within the acceptable range.

The County assessor is knowledgeable of the property in the county along with the market trends and statistical reviews and is progressive in her approach to value. Cuming County documents its progress and is on schedule with the six year inspection plan. The Assessor and appraiser are knowledgeable of the market trends in the County and complete a thorough statistical review of the sales in the residential class of property.

It is the opinion of the Division that the R&O statistics along with each of these analyses demonstrates that county has achieved an acceptable level of value for the residential class. This level of value is supported by the statistics.

There are no areas to suggest a non-binding recommendation should be made to the residential values for Cuming County.

**2010 Correlation Section
for Cuming 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:Cuming County has a thorough sales verification process in place. The office sends a sales verification document to the buyer to verify sale price as well as gathering detailed information on the transaction. Sales where there is no response to the questionnaire they will follow up with a phone call or a physical review of the property. The County tracks inspections on the property record card. The County has consistently used an acceptable portion of the available sales, and there is no evidence of excess trimming in the file.

**2010 Correlation Section
for Cuming 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	94	100

**2010 Correlation Section
for Cuming 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 Cuming 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 Cuming County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	16.30	106.82

RESIDENTIAL: The COD and PRD are both outside the acceptable range. Knowing the assessment practices in the County and in analyzing the makeup of the outliers in the residential class of property the quality of assessment is acceptable for Cuming County.

2010 Assessment Actions for Cuming County

taken to address the following property classes/subclasses:

Commercial

Cuming County did a review of all commercial properties in West Point. The County updated the photos for the file and reviewed the property record card for any additions or deletions to the property. The County also updated the sketches for the improvements. The County implemented new cost tables and also updated the land values. A statistical analysis was completed in the class. In the review of land values the County converted from a front foot methodology to a square foot method.

They also completed pickup work and permit work for the year.

2010 Assessment Survey for Cuming County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:
	Appraiser and office clerk
2.	List the valuation groupings used by the County:
	01-West Point 05-Bancroft 10-Wisner
a.	Describe the specific characteristics of the valuation groupings that make them unique.
	Location and Market, along with the varying amenities available in the area.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.
	Both cost and sales comparison approaches to value are used. The county will use the income approach but generally to defend the correlated value arrived at from the other two approaches.
4	When was the last lot value study completed?
	2010 for West Point 2009 for Wisner 2007 for Beemer 2000 for Bancroft
a.	What methodology was used to determine the commercial lot values?
	Sales comparison using the square foot method
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?
	The same costing is used within each valuation grouping. 2008 for West Point, and Wisner. 2001 for Bancroft and Beemer
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 vendor?
	CAMA depreciation tables are use but the County also group by effective age. Economic depreciation is developed from the market.
a.	How often does the County update the depreciation tables?
	Usually the County will update during new pricing or part of a revaluation.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Appraiser and office clerk
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)
	The County is on track with the inspection and review requirement.
a.	Does the County maintain a tracking process? If yes describe.
	The County maintains a 6 year plan for review and they record on the property record card all properties that have been reviewed.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	The County inspects one community/ valuation grouping at a time and apply the results to all properties within that valuation grouping.

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	21	MEDIAN:	95	COV:	26.19	95% Median C.I.:	91.00 to 99.67
TOTAL Sales Price:	1,206,750	WGT. MEAN:	101	STD:	26.46	95% Wgt. Mean C.I.:	86.57 to 114.68
TOTAL Adj.Sales Price:	1,211,750	MEAN:	101	AVG.ABS.DEV:	15.50	95% Mean C.I.:	89.01 to 113.10
TOTAL Assessed Value:	1,219,310						
AVG. Adj. Sales Price:	57,702	COD:	16.25	MAX Sales Ratio:	182.10		
AVG. Assessed Value:	58,062	PRD:	100.43	MIN Sales Ratio:	63.08		

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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	1	91.62	91.62	91.62			91.62	91.62	N/A	6,500	5,955
10/01/06 TO 12/31/06	2	93.94	93.94	93.41	1.56	100.57	92.47	95.41	N/A	55,000	51,375
01/01/07 TO 03/31/07	3	96.46	95.22	95.40	3.50	99.82	89.53	99.67	N/A	35,000	33,388
04/01/07 TO 06/30/07	2	81.32	81.32	68.14	22.43	119.34	63.08	99.56	N/A	78,375	53,407
07/01/07 TO 09/30/07	3	96.43	115.02	106.77	21.13	107.73	93.76	154.88	N/A	32,333	34,523
10/01/07 TO 12/31/07	1	96.45	96.45	96.45			96.45	96.45	N/A	30,000	28,935
01/01/08 TO 03/31/08	2	89.93	89.93	92.94	6.11	96.76	84.43	95.42	N/A	38,750	36,012
04/01/08 TO 06/30/08	1	81.34	81.34	81.34			81.34	81.34	N/A	46,000	37,415
07/01/08 TO 09/30/08	1	91.00	91.00	91.00			91.00	91.00	N/A	30,000	27,300
10/01/08 TO 12/31/08	1	117.99	117.99	117.99			117.99	117.99	N/A	150,000	176,980
01/01/09 TO 03/31/09	2	149.94	149.94	119.93	21.45	125.02	117.78	182.10	N/A	149,500	179,302
04/01/09 TO 06/30/09	2	91.39	91.39	95.00	25.65	96.20	67.95	114.83	N/A	52,000	49,397
<u>Study Years</u>											
07/01/06 TO 06/30/07	8	93.94	90.98	83.46	7.24	109.01	63.08	99.67	63.08 to 99.67	47,281	39,460
07/01/07 TO 06/30/08	7	95.42	100.39	96.58	13.21	103.94	81.34	154.88	81.34 to 154.88	35,785	34,563
07/01/08 TO 06/30/09	6	116.31	115.28	113.50	20.65	101.57	67.95	182.10	67.95 to 182.10	97,166	110,280
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	9	96.45	98.87	87.33	12.42	113.22	63.08	154.88	89.53 to 99.67	43,194	37,720
01/01/08 TO 12/31/08	5	91.00	94.04	103.37	10.47	90.97	81.34	117.99	N/A	60,700	62,744
<u>ALL</u>											
	21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

VALUATION GROUP	RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01		13	95.42	96.61	100.30	16.60	96.33	63.08	154.88	81.34 to 117.78	71,269	71,480
05		3	114.83	129.52	121.65	26.26	106.47	91.62	182.10	N/A	25,500	31,020
10		5	95.41	95.53	94.37	2.05	101.22	92.47	99.56	N/A	41,750	39,400
<u>ALL</u>												
		21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

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		17	95.42	100.60	101.28	14.09	99.32	63.08	182.10	91.00 to 114.83	63,985	64,804
2		4	94.60	103.01	94.87	25.65	108.58	67.95	154.88	N/A	31,000	29,408
<u>ALL</u>												
		21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

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

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	21	MEDIAN:	95	COV:	26.19	95% Median C.I.:	91.00 to 99.67
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TOTAL Adj.Sales Price:	1,211,750	MEAN:	101	AVG.ABS.DEV:	15.50	95% Mean C.I.:	89.01 to 113.10
TOTAL Assessed Value:	1,219,310						
AVG. Adj. Sales Price:	57,702	COD:	16.25	MAX Sales Ratio:	182.10		
AVG. Assessed Value:	58,062	PRD:	100.43	MIN Sales Ratio:	63.08		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062
04											
ALL	21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	91.62	91.62	91.62			91.62	91.62	N/A	6,500	5,955
Total \$											
1 TO 9999	1	91.62	91.62	91.62			91.62	91.62	N/A	6,500	5,955
10000 TO 29999	5	99.56	123.48	118.79	31.36	103.95	84.43	182.10	N/A	16,850	20,016
30000 TO 59999	8	93.21	89.73	88.66	7.80	101.20	67.95	99.67	67.95 to 99.67	36,250	32,138
60000 TO 99999	4	94.59	99.12	98.69	6.35	100.44	92.47	114.83	N/A	64,250	63,407
100000 TO 149999	1	63.08	63.08	63.08			63.08	63.08	N/A	135,000	85,160
150000 TO 249999	1	117.99	117.99	117.99			117.99	117.99	N/A	150,000	176,980
250000 TO 499999	1	117.78	117.78	117.78			117.78	117.78	N/A	289,000	340,395
ALL	21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	94.60	103.01	94.87	25.65	108.58	67.95	154.88	N/A	31,000	29,408
300	1	93.76	93.76	93.76			93.76	93.76	N/A	62,000	58,130
303	1	117.78	117.78	117.78			117.78	117.78	N/A	289,000	340,395
326	1	84.43	84.43	84.43			84.43	84.43	N/A	17,500	14,775
344	1	96.43	96.43	96.43			96.43	96.43	N/A	15,000	14,465
350	1	117.99	117.99	117.99			117.99	117.99	N/A	150,000	176,980
353	3	96.46	97.49	97.15	1.07	100.35	96.45	99.56	N/A	32,250	31,331
386	2	138.76	138.76	114.68	31.24	121.00	95.41	182.10	N/A	22,500	25,802
406	2	92.05	92.05	92.40	0.46	99.61	91.62	92.47	N/A	40,750	37,655
471	1	95.42	95.42	95.42			95.42	95.42	N/A	60,000	57,250
528	2	98.09	98.09	100.29	17.07	97.80	81.34	114.83	N/A	53,000	53,155
541	1	63.08	63.08	63.08			63.08	63.08	N/A	135,000	85,160
555	1	91.00	91.00	91.00			91.00	91.00	N/A	30,000	27,300
ALL	21	95.42	101.06	100.62	16.25	100.43	63.08	182.10	91.00 to 99.67	57,702	58,062

**2010 Correlation Section
for Cuming County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Cuming County, as determined by the PTA is 95%. The mathematically calculated median is 95%.

COMMERCIAL:In correlating the assessment practices and the calculated statistics for the commercial class of property in the County it is the opinion of the Division the level of value is within the acceptable range, and is best measured by the median measure of central tendency. The County utilizes a sufficient number of arms length sales and applies assessment practices to both sold and unsold parcels in a similar manner. The qualitative statistics are within the acceptable range for the commercial properties in Cuming County.

The County has an appraiser on staff and they are proactive in the approach on commercial properties in the County. Both the assessor and appraiser are knowledgeable of the valuation trends as well as the overall economic trend in the County.

There are no areas where a recommendation for a non-binding adjustment will be made by the division.

**2010 Correlation Section
for Cuming 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:Cuming County uses a consistent sales review process for all types of properties. A sales verification questionnaire is used to verify sale price as well as other detailed information pertaining to the transaction. The County strives to be able to allocate that portion of the consideration attributable to the land and improvements. Through the verification the County obtains as much income information as possible to aid in establishing market rents in the County. The questionnaire is retained in the appraisal file for all commercial sales. There is no indication of excessive trimming of sales in the file. Cuming County utilizes an acceptable proportion of sales in the commercial class of property.

**2010 Correlation Section
for Cuming 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	95	101	101

**2010 Correlation Section
for Cuming 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 Cuming 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 Cuming County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	16.25	100.43

COMMERCIAL: The COD and PRD are both within the acceptable range. Knowing the assessment practices in the County and in analyzing the various valuation groupings the quality of assessment is acceptable for Cuming County.

2010 Assessment Actions for Cuming County

taken to address the following property classes/subclasses:

Agricultural

Cuming County completed an analysis on the agricultural sales. The County realigned market areas for 2010. The County increased values in all majority land uses. Grass values increased an average 30% while dry increased 15%, and irrigated increased 20%.

The County updated cost tables for the improvements and dwellings as well as reviewing the property record cards. Depreciation schedules were updated and applied and new photos were taken.

The County completed pick up work and permit work, and continued updating the GIS system.

2010 Assessment Survey for Cuming County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Appraiser and office clerk
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	Yes
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.
	Sales are plotted and a sales analysis is completed. Water availability, location and non-agricultural influences are reviewed.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	Rainfall, irrigation potential, supply, school districts, economic impact, topography.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	By current use
b.	When is it agricultural land, when is it residential, when is it recreational?
	It is agricultural when it can be farmed, hayed, or grazed. Residential when the primary purpose is for residential. Recreational is when it is used for something other than Ag or Residential.
c.	Are these definitions in writing?
	The county is developing a procedure manual.
d.	What are the recognized differences?
	Sales review, or discovery during routine pick up work, land use with GIS
e.	How are rural home sites valued?
	Sales of sites and or farmland value plus the depreciated value of septic and the depreciated cost of the well, water lines and rural water.
f.	Are rural home sites valued the same as rural residential home sites?
	All home sites are valued the same.
g.	Are all rural home sites valued the same or are market differences recognized?
	They are all valued the same.
h.	What are the recognized differences?
	No differences at this time
4.	What is the status of the soil conversion from the alpha to numeric notation?
	The conversion is complete and on for 2010.
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?

	Analysis on site, WRP, CRP(Re-enrolling), Individual sales are broke down by sales and other modifiers to arrive at the most probable selling price.
5.	Is land use updated annually?
	No
a.	By what method? (Physical inspection, FSA maps, etc.)
	The County is using GIS along with physical inspection at the time of other pickup work. FSA maps are used when supplied by the owner.
6.	Is there agricultural land in the County that has a non-agricultural influence?
	A small amount around West Point and some Lakes as well as the Elkhorn river.
a.	How is the County developing the value for non-agricultural influences?
	Reviewing the sales within the County along with the sales verification.
b.	Has the County received applications for special valuation?
	Yes
c.	Describe special value methodology
	There is a special value area next to West Point, the uninfluenced value is derived from sales of non-influenced agricultural land. This is done on an annual basis along with the rest of the agricultural land.
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Appraiser and office clerk
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?
	yes
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 on schedule with their 6 year inspection plan.
a.	Does the County maintain a tracking process?
	Yes using an excel spreadsheet.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Applied to all of the properties, based upon our review information received and analyzed.

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	Area 3	Area 4
07/01/06 - 06/30/07	32	8	12	3	9
07/01/07 - 06/30/08	37	14	5	14	4
07/01/08 - 06/30/09	40	19	7	11	3
Totals	109	41	24	28	16

Added Sales:

Study Year	Total	Mkt 1	Mkt 2	Mkt 3	Mkt 4
7/1/06 - 6/30/07	0	0	0	0	0
7/1/07 - 6/30/08	0	0	0	0	0
7/1/08 - 6/30/09	0	0	0	0	0

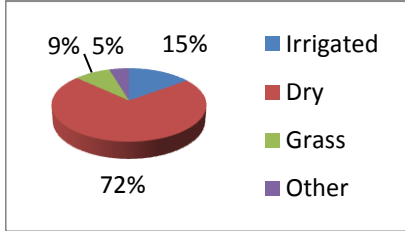
Final Results:

Study Year	County	Area 1	Area 2	Area 3	Area 4
07/01/06 - 06/30/07	32	8	12	3	9
07/01/07 - 06/30/08	37	14	5	14	4
07/01/08 - 06/30/09	40	19	7	11	3
Totals	109	41	23	28	16

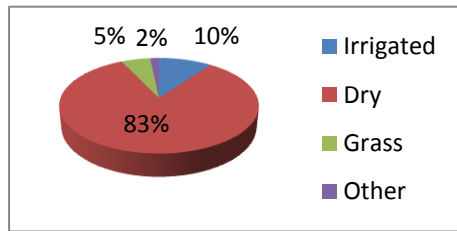
Representativeness by Majority Land Use

	Entire County		
	county	sales file	Sample
Irrigated	15%	10%	10%
Dry	72%	83%	82%
Grass	9%	5%	5%
Other	5%	2%	2%

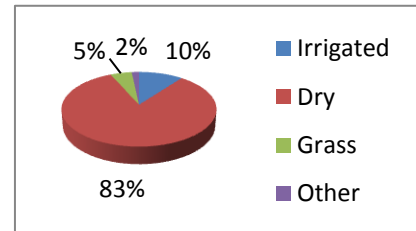
County



Original Sales File

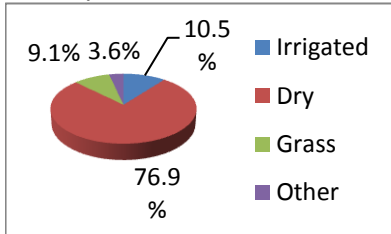


Representative Sample

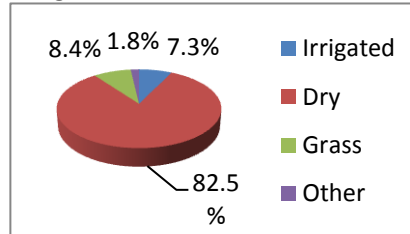


	Mkt Area 1		
	county	sales file	sample
Irrigated	10%	7%	7%
Dry	77%	83%	83%
Grass	9%	8%	8%
Other	4%	2%	2%

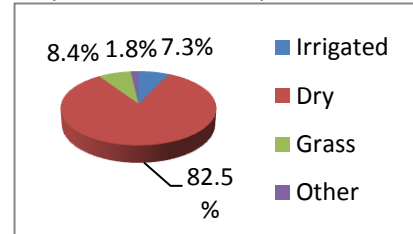
County



Original Sales File

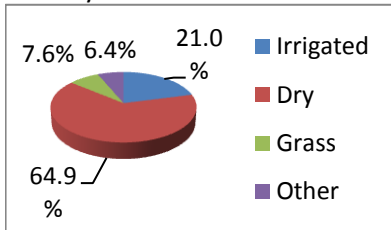


Representative Sample

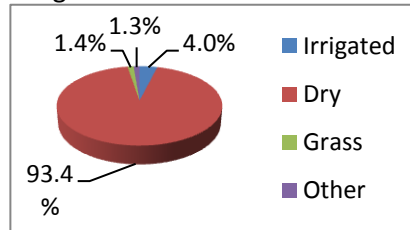


	Mkt Area 2		
	county	sales file	sample
Irrigated	21%	4%	4%
Dry	65%	93%	93%
Grass	8%	1%	1%
Other	6%	1%	1%

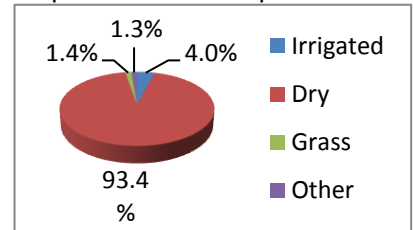
County



Original Sales File

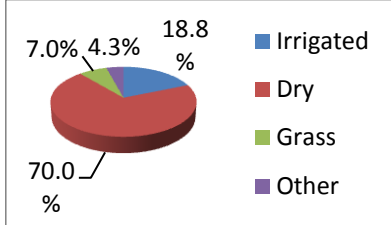


Representative Sample

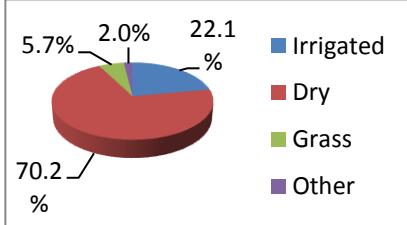


Mkt Area 3			
	county	sales file	sample
Irrigated	19%	22%	22%
Dry	70%	70%	70%
Grass	7%	6%	6%
Other	4%	2%	2%

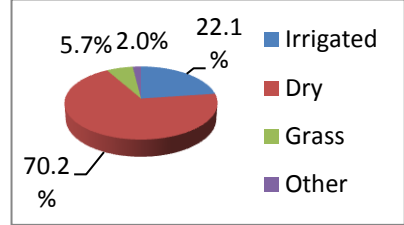
County



Original Sales File

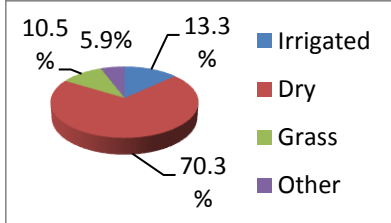


Representative Sample

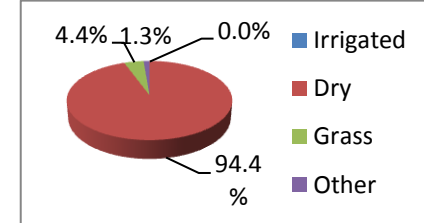


Mkt Area 4			
	county	sales file	sample
Irrigated	13%	0%	0%
Dry	70%	94%	94%
Grass	11%	4%	4%
Other	6%	1%	1%

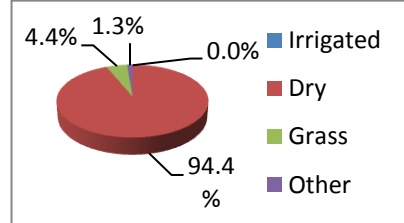
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2	Mrkt Area 3	Mrkt Area 4
Number of Sales - Original Sales File	109	41	24	28	16
Number of Sales - Expanded Sample	109	41	23	28	16
Total Number of Acres Added	0	0	0	0	0

Ratio Study

		Final Statistics				Preliminary Statistics			
County # sales	109	Median	72%	AAD	8.58%	Median	61%	AAD	8.47%
		Mean	75%	COD	11.91%	Mean	64%	COD	13.85%
		W. Mean	75%	PRD	100.53%	W. Mean	64%	PRD	100.87%
Market Area 1 # sales	41	Median	71%	AAD	9.18%	Median	64%	AAD	9.97%
		Mean	73%	COD	13.01%	Mean	63%	COD	15.66%
		W. Mean	73%	PRD	100.68%	W. Mean	63%	PRD	100.78%
Market Area 2 # sales	24	Median	73%	AAD	9.60%	Median	65%	AAD	8.67%
		Mean	78%	COD	13.09%	Mean	69%	COD	13.35%
		W. Mean	78%	PRD	100.49%	W. Mean	68%	PRD	100.61%
Market Area 3 # sales	28	Median	72%	AAD	8.33%	Median	58%	AAD	7.18%
		Mean	76%	COD	11.61%	Mean	62%	COD	12.30%
		W. Mean	74%	PRD	101.76%	W. Mean	60%	PRD	102.60%
Market Area 4 # sales	16	Median	70%	AAD	5.93%	Median	61%	AAD	6.58%
		Mean	73%	COD	8.42%	Mean	64%	COD	10.82%
		Mean	74%	PRD	98.03%	W. Mean	66%	PRD	97.22%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	6	70.38%	86	72.27%	2	71.35%
Mkt Area 1	2	70.02%	33	71.76%	2	71.35%
Mkt Area 2	0	N/A	19	73.48%	0	N/A
Mkt Area 3	4	85.02%	20	71.77%	0	N/A
Mkt Area 4	0	N/A	15	69.94%	0	N/A

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	6	70.38%	87	72.27%	2	71.35%
Mkt Area 1	2	69.46%	33	71.76%	2	70.14%
Mkt Area 2	0	N/A	19	73.16%	0	N/A
Mkt Area 3	4	70.18%	20	71.77%	0	N/A
Mkt Area 4	0	N/A	15	69.94%	0	N/A

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
200 S. Lincoln Street, Room 101
West Point, Ne 68788
(402) 372-6000 Fax (402) 372-6013

February 26, 2010

Nebraska Department of Revenue
Property Assessment Division
301 Centennial Mall South
P.O. Box 98919
Lincoln, NE 68508

Our method of determining Greenbelt values for Cuming County, Nebraska is as follows:

The Greenbelt area in Cuming County is located adjacent to West Point City to the eastern city limits and is monitored by the City of West Point.

The uninfluenced values are derived from the sales file and equalized with the surrounding lands, using 69-74% of the indicated market values. This is done on a yearly basis, just as is the valuing of agricultural land.

The recapture values are derived from the sales file and equalized to the surrounding market values of land. This is also done on a yearly basis at the time the agricultural land is valued.



Cherie J. Kreikemeier
Cuming County Assessor

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NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Cuming County

Agricultural Land

I. Correlation

The level of value for the agricultural land in Cuming County, as determined by the PTA is 72%. The mathematically calculated median is 72%.

AGRICULTURAL LAND:

Cuming County has four market areas. Market areas 2 and 3 have identical values for 2010 and area 1 has values within a hundred dollars per acre of 2 and 3. These three areas comprise the majority of the County with the exception of the approximate two and half townships in the extreme southeast portion of the County east of the Elkhorn River that comprises area 4. The market areas as described in the agricultural appraisal information are supported by irrigation potential and supply demands in the market as well as the influence of taxing authorities. The appraiser in the County uses a very thorough analysis for all agricultural sales in the county. The appraiser recognizes three types of irrigation as well as the influence of CRP and CREP programs and also various reductions for tree covers.

In analyzing the sales in Cuming County a greater weight was contributed to the County as a whole than on the makeup of the individual market areas. Overall there were 32 sales in the first year of the study, 37 sales in the second year, and 40 sales in the last year of the study period. With limited bias in the time frame of the sales along with the adequate sample size it was determined to use just the sales in Cuming County in analyzing the level of value in the class. In analyzing the county as a whole the overall median is 72 with a mean and weighted mean of 75. All of the market areas have consistent qualitative statistics. For 2010 values were increased approximately 12 to 20 percent across the various LCG and land uses.

The qualitative statistics, with a balanced overall sales file, and with the knowledge of the assessment practices in the County it is the opinion of the Division that the overall level of value for the County as well as the market areas are within the acceptable range.

There will be no non-binding recommendation for the agricultural class of property.

SPECIAL VALUATION AGRICULTURAL LAND:

A review of the agricultural land values in Cuming County in areas that have other non-agricultural influences indicates that the values used are similar to other areas in the County where there are no non-agricultural influences. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land in Cuming County is 72%.

2010 Correlation Section

For Cuming 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:

Cuming uses an extensive sales verification process. A questionnaire is mailed out to the buyer which is used to verify sale price, land use, validity of the sale, along with present use of the parcel. The staff appraiser allocates the sale price by the class of soil and arrives at a weighted average. The in depth review includes general information such as access to fields, ease to farm, tillable acres, as well as fertilization programs and fences. They also track if there are any other attributes such as scenic or recreational influences. Types of irrigation are considered as well as involvement in government programs.

The County supplied the complete analysis for the agricultural sales with the Division. In reviewing the sales verification in the County it is evident that all arms length transactions were used in the measurement of the agricultural class of property.

2010 Correlation Section

For Cuming 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	72	75	75

2010 Correlation Section

For Cuming 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.

2010 Correlation Section

For Cuming County

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 Cuming County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	9.53	98.98

AGRICULTURAL LAND:

Both quality statistics are within the acceptable range. This indicates that the statistics can be relied upon and with the knowledge of the assessment practices it is believed that the County has achieved good uniformity within the agricultural class of property.

Total Real Property Sum Lines 17, 25, & 30	Records : 8,530	Value : 1,266,651,490	Growth 8,183,285	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	324	2,303,275	17	249,225	33	448,855	374	3,001,355	
02. Res Improve Land	2,304	20,313,310	63	1,228,945	229	4,709,690	2,596	26,251,945	
03. Res Improvements	2,345	138,022,685	68	7,813,640	250	19,371,135	2,663	165,207,460	
04. Res Total	2,669	160,639,270	85	9,291,810	283	24,529,680	3,037	194,460,760	2,893,415
% of Res Total	87.88	82.61	2.80	4.78	9.32	12.61	35.60	15.35	35.36
05. Com UnImp Land	100	1,619,240	6	68,705	8	118,640	114	1,806,585	
06. Com Improve Land	460	6,728,820	21	523,710	27	417,440	508	7,669,970	
07. Com Improvements	469	42,197,920	22	3,708,040	30	2,100,670	521	48,006,630	
08. Com Total	569	50,545,980	28	4,300,455	38	2,636,750	635	57,483,185	2,577,015
% of Com Total	89.61	87.93	4.41	7.48	5.98	4.59	7.44	4.54	31.49
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	7	297,770	3	273,360	0	0	10	571,130	
11. Ind Improvements	8	3,873,835	3	8,606,145	0	0	11	12,479,980	
12. Ind Total	8	4,171,605	3	8,879,505	0	0	11	13,051,110	0
% of Ind Total	72.73	31.96	27.27	68.04	0.00	0.00	0.13	1.03	0.00
13. Rec UnImp Land	0	0	1	3,750	2	21,025	3	24,775	
14. Rec Improve Land	0	0	1	3,750	2	36,715	3	40,465	
15. Rec Improvements	0	0	1	220	19	305,550	20	305,770	
16. Rec Total	0	0	2	7,720	21	363,290	23	371,010	0
% of Rec Total	0.00	0.00	8.70	2.08	91.30	97.92	0.27	0.03	0.00
Res & Rec Total	2,669	160,639,270	87	9,299,530	304	24,892,970	3,060	194,831,770	2,893,415
% of Res & Rec Total	87.22	82.45	2.84	4.77	9.93	12.78	35.87	15.38	35.36
Com & Ind Total	577	54,717,585	31	13,179,960	38	2,636,750	646	70,534,295	2,577,015
% of Com & Ind Total	89.32	77.58	4.80	18.69	5.88	3.74	7.57	5.57	31.49
17. Taxable Total	3,246	215,356,855	118	22,479,490	342	27,529,720	3,706	265,366,065	5,470,430
% of Taxable Total	87.59	81.15	3.18	8.47	9.23	10.37	43.45	20.95	66.85

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	11	846,365	4,770,400	0	0	0
20. Industrial	3	7,675	4,452,210	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	11	846,365	4,770,400
20. Industrial	0	0	0	3	7,675	4,452,210
21. Other	0	0	0	0	0	0
22. Total Sch II				14	854,040	9,222,610

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	118	0	16	134

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	16,615	5	176,665	3,268	574,805,285	3,274	574,998,565
28. Ag-Improved Land	0	0	33	2,707,160	1,606	320,981,930	1,639	323,689,090
29. Ag Improvements	0	0	2	68,005	1,548	102,529,765	1,550	102,597,770
30. Ag Total							4,824	1,001,285,425

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	2	4.49	11,525	
36. FarmSite Improv Land	0	0.00	0	2	6.00	22,500	
37. FarmSite Improvements	0	0.00	0	2	0.00	68,005	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	29.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	4	3.00	27,755	4	3.00	27,755	
32. HomeSite Improv Land	1,137	1,133.20	10,482,230	1,137	1,133.20	10,482,230	
33. HomeSite Improvements	1,131	0.00	56,183,420	1,131	0.00	56,183,420	3,575
34. HomeSite Total				1,135	1,136.20	66,693,405	
35. FarmSite UnImp Land	82	102.90	211,885	84	107.39	223,410	
36. FarmSite Improv Land	1,409	4,997.88	15,316,655	1,411	5,003.88	15,339,155	
37. FarmSite Improvements	1,496	0.00	46,346,345	1,498	0.00	46,414,350	2,709,280
38. FarmSite Total				1,582	5,111.27	61,976,915	
39. Road & Ditches	0	7,361.66	0	0	7,391.42	0	
40. Other- Non Ag Use	0	409.00	245,405	0	409.00	245,405	
41. Total Section VI				2,717	14,047.89	128,915,725	2,712,855

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	1	121.69	109,540	1	121.69	109,540

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	42	1,809.92	3,608,415	42	1,809.92	3,608,415
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	3,898.32	17.02%	12,946,605	18.72%	3,321.07
46. 1A	5,956.19	26.00%	19,880,585	28.75%	3,337.80
47. 2A1	326.79	1.43%	991,100	1.43%	3,032.83
48. 2A	5,143.72	22.46%	15,526,465	22.46%	3,018.53
49. 3A1	1,946.22	8.50%	5,306,540	7.67%	2,726.59
50. 3A	3,902.84	17.04%	10,695,495	15.47%	2,740.44
51. 4A1	1,714.48	7.48%	3,756,815	5.43%	2,191.23
52. 4A	17.35	0.08%	37,935	0.05%	2,186.46
53. Total	22,905.91	100.00%	69,141,540	100.00%	3,018.50
Dry					
54. 1D1	13,655.35	12.63%	41,649,245	14.28%	3,050.03
55. 1D	33,583.66	31.06%	102,431,190	35.12%	3,050.03
56. 2D1	1,560.17	1.44%	4,290,620	1.47%	2,750.10
57. 2D	10,014.48	9.26%	27,540,495	9.44%	2,750.07
58. 3D1	13,077.74	12.09%	32,018,270	10.98%	2,448.30
59. 3D	27,148.57	25.11%	66,489,395	22.80%	2,449.09
60. 4D1	8,956.71	8.28%	16,996,180	5.83%	1,897.59
61. 4D	132.45	0.12%	251,670	0.09%	1,900.11
62. Total	108,129.13	100.00%	291,667,065	100.00%	2,697.40
Grass					
63. 1G1	828.46	0.00%	1,244,295	9.20%	1,501.94
64. 1G	2,114.84	18.85%	2,842,415	21.02%	1,344.03
65. 2G1	504.41	4.50%	636,700	4.71%	1,262.27
66. 2G	4,246.91	37.86%	5,152,695	38.11%	1,213.28
67. 3G1	649.15	5.79%	710,635	5.26%	1,094.72
68. 3G	1,364.05	12.16%	1,500,735	11.10%	1,100.21
69. 4G1	806.76	7.19%	840,360	6.22%	1,041.65
70. 4G	703.17	6.27%	592,455	4.38%	842.55
71. Total	11,217.75	100.00%	13,520,290	100.00%	1,205.26
Irrigated Total					
Irrigated Total	22,905.91	15.38%	69,141,540	18.08%	3,018.50
Dry Total					
Dry Total	108,129.13	72.61%	291,667,065	76.28%	2,697.40
Grass Total					
Grass Total	11,217.75	7.53%	13,520,290	3.54%	1,205.26
Waste					
Waste	4,590.61	3.08%	1,836,275	0.48%	400.01
Other					
Other	2,069.06	1.39%	6,207,180	1.62%	3,000.00
Exempt					
Exempt	0.46	0.00%	0	0.00%	0.00
Market Area Total					
Market Area Total	148,912.46	100.00%	382,372,350	100.00%	2,567.77

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,398.76	13.08%	4,542,310	14.61%	3,247.38
46. 1A	3,032.19	28.36%	9,812,265	31.57%	3,236.03
47. 2A1	289.23	2.71%	852,585	2.74%	2,947.78
48. 2A	1,505.93	14.08%	4,335,265	13.95%	2,878.80
49. 3A1	1,253.08	11.72%	3,312,070	10.66%	2,643.14
50. 3A	2,741.65	25.64%	7,242,815	23.30%	2,641.77
51. 4A1	471.28	4.41%	984,370	3.17%	2,088.72
52. 4A	0.11	0.00%	210	0.00%	1,909.09
53. Total	10,692.23	100.00%	31,081,890	100.00%	2,906.96
Dry					
54. 1D1	5,568.45	10.30%	16,427,045	11.96%	2,950.02
55. 1D	16,723.88	30.92%	49,335,905	35.93%	2,950.03
56. 2D1	879.66	1.63%	2,331,135	1.70%	2,650.04
57. 2D	4,066.15	7.52%	10,775,400	7.85%	2,650.03
58. 3D1	6,409.19	11.85%	15,009,335	10.93%	2,341.85
59. 3D	13,912.50	25.72%	31,770,055	23.14%	2,283.56
60. 4D1	6,439.21	11.91%	11,504,835	8.38%	1,786.68
61. 4D	87.07	0.16%	156,725	0.11%	1,799.99
62. Total	54,086.11	100.00%	137,310,435	100.00%	2,538.74
Grass					
63. 1G1	300.35	0.00%	456,325	4.94%	1,519.31
64. 1G	1,423.02	18.41%	2,045,400	22.16%	1,437.37
65. 2G1	408.18	5.28%	508,960	5.52%	1,246.90
66. 2G	2,380.01	30.80%	2,860,500	31.00%	1,201.89
67. 3G1	521.16	6.74%	652,900	7.07%	1,252.78
68. 3G	1,175.19	15.21%	1,295,040	14.03%	1,101.98
69. 4G1	1,114.14	14.42%	1,066,700	11.56%	957.42
70. 4G	405.73	5.25%	342,725	3.71%	844.71
71. Total	7,727.78	100.00%	9,228,550	100.00%	1,194.20
Irrigated Total	10,692.23	14.14%	31,081,890	17.22%	2,906.96
Dry Total	54,086.11	71.51%	137,310,435	76.06%	2,538.74
Grass Total	7,727.78	10.22%	9,228,550	5.11%	1,194.20
Waste	2,337.81	3.09%	935,115	0.52%	400.00
Other	793.18	1.05%	1,967,965	1.09%	2,481.11
Exempt	88.16	0.12%	0	0.00%	0.00
Market Area Total	75,637.11	100.00%	180,523,955	100.00%	2,386.71

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	912.11	7.23%	2,943,960	8.21%	3,227.64
46. 1A	2,244.49	17.79%	7,261,020	20.25%	3,235.04
47. 2A1	152.89	1.21%	451,030	1.26%	2,950.03
48. 2A	3,219.98	25.52%	9,475,295	26.43%	2,942.66
49. 3A1	1,446.38	11.47%	3,818,085	10.65%	2,639.75
50. 3A	4,049.34	32.10%	10,664,410	29.75%	2,633.62
51. 4A1	582.75	4.62%	1,220,525	3.40%	2,094.42
52. 4A	7.62	0.06%	16,000	0.04%	2,099.74
53. Total	12,615.56	100.00%	35,850,325	100.00%	2,841.75
Dry					
54. 1D1	3,159.27	7.33%	9,319,910	8.56%	2,950.02
55. 1D	10,446.20	24.24%	30,816,490	28.32%	2,950.02
56. 2D1	803.81	1.86%	2,130,140	1.96%	2,650.05
57. 2D	5,945.56	13.79%	15,755,815	14.48%	2,650.01
58. 3D1	5,313.02	12.33%	12,333,960	11.33%	2,321.46
59. 3D	15,156.56	35.17%	34,481,955	31.69%	2,275.05
60. 4D1	2,191.74	5.09%	3,828,665	3.52%	1,746.86
61. 4D	84.62	0.20%	152,320	0.14%	1,800.05
62. Total	43,100.78	100.00%	108,819,255	100.00%	2,524.76
Grass					
63. 1G1	57.79	0.00%	67,890	1.02%	1,174.77
64. 1G	605.71	10.31%	881,170	13.21%	1,454.77
65. 2G1	512.51	8.72%	679,440	10.19%	1,325.71
66. 2G	1,433.48	24.39%	1,720,955	25.80%	1,200.54
67. 3G1	419.20	7.13%	507,430	7.61%	1,210.47
68. 3G	1,501.47	25.55%	1,590,150	23.84%	1,059.06
69. 4G1	831.47	14.15%	824,270	12.36%	991.34
70. 4G	515.78	8.78%	398,475	5.97%	772.57
71. Total	5,877.41	100.00%	6,669,780	100.00%	1,134.82
Irrigated Total	12,615.56	19.40%	35,850,325	22.77%	2,841.75
Dry Total	43,100.78	66.28%	108,819,255	69.13%	2,524.76
Grass Total	5,877.41	9.04%	6,669,780	4.24%	1,134.82
Waste	1,630.97	2.51%	652,400	0.41%	400.01
Other	1,806.71	2.78%	5,420,130	3.44%	3,000.00
Exempt	7.75	0.01%	0	0.00%	0.00
Market Area Total	65,031.43	100.00%	157,411,890	100.00%	2,420.55

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	712.15	10.01%	2,456,160	10.90%	3,448.94
46. 1A	2,249.21	31.62%	7,832,985	34.77%	3,482.55
47. 2A1	27.25	0.38%	85,755	0.38%	3,146.97
48. 2A	1,593.80	22.40%	5,020,460	22.29%	3,149.99
49. 3A1	377.05	5.30%	1,084,735	4.82%	2,876.90
50. 3A	1,932.76	27.17%	5,534,150	24.57%	2,863.34
51. 4A1	213.32	3.00%	494,330	2.19%	2,317.32
52. 4A	8.08	0.11%	18,925	0.08%	2,342.20
53. Total	7,113.62	100.00%	22,527,500	100.00%	3,166.81
Dry					
54. 1D1	4,273.74	10.25%	13,676,015	11.43%	3,200.01
55. 1D	14,075.09	33.76%	45,040,575	37.66%	3,200.02
56. 2D1	121.21	0.29%	351,500	0.29%	2,899.93
57. 2D	5,044.93	12.10%	14,630,560	12.23%	2,900.05
58. 3D1	4,648.56	11.15%	12,086,300	10.10%	2,600.01
59. 3D	12,275.06	29.44%	31,357,350	26.22%	2,554.56
60. 4D1	1,210.90	2.90%	2,386,280	2.00%	1,970.67
61. 4D	39.17	0.09%	80,300	0.07%	2,050.04
62. Total	41,688.66	100.00%	119,608,880	100.00%	2,869.10
Grass					
63. 1G1	80.73	0.00%	165,410	2.16%	2,048.93
64. 1G	1,000.01	16.15%	1,442,700	18.88%	1,442.69
65. 2G1	52.21	0.84%	63,180	0.83%	1,210.11
66. 2G	2,293.90	37.04%	2,860,915	37.44%	1,247.18
67. 3G1	385.59	6.23%	436,710	5.72%	1,132.58
68. 3G	1,128.92	18.23%	1,463,825	19.16%	1,296.66
69. 4G1	772.01	12.47%	783,435	10.25%	1,014.80
70. 4G	479.82	7.75%	424,840	5.56%	885.42
71. Total	6,193.19	100.00%	7,641,015	100.00%	1,233.78
Irrigated Total	7,113.62	12.56%	22,527,500	14.81%	3,166.81
Dry Total	41,688.66	73.58%	119,608,880	78.66%	2,869.10
Grass Total	6,193.19	10.93%	7,641,015	5.02%	1,233.78
Waste	1,037.34	1.83%	414,915	0.27%	399.98
Other	622.60	1.10%	1,869,195	1.23%	3,002.24
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	56,655.41	100.00%	152,061,505	100.00%	2,683.97

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	21.00	61,950	53,306.32	158,539,305	53,327.32	158,601,255
77. Dry Land	4.00	12,200	896.76	2,106,870	246,103.92	655,286,565	247,004.68	657,405,635
78. Grass	4.00	3,620	580.85	664,185	30,431.28	36,391,830	31,016.13	37,059,635
79. Waste	1.99	795	41.99	16,795	9,552.75	3,821,115	9,596.73	3,838,705
80. Other	0.00	0	0.00	0	5,291.55	15,464,470	5,291.55	15,464,470
81. Exempt	0.00	0	0.00	0	96.37	0	96.37	0
82. Total	9.99	16,615	1,540.60	2,849,800	344,685.82	869,503,285	346,236.41	872,369,700

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	53,327.32	15.40%	158,601,255	18.18%	2,974.11
Dry Land	247,004.68	71.34%	657,405,635	75.36%	2,661.51
Grass	31,016.13	8.96%	37,059,635	4.25%	1,194.85
Waste	9,596.73	2.77%	3,838,705	0.44%	400.00
Other	5,291.55	1.53%	15,464,470	1.77%	2,922.48
Exempt	96.37	0.03%	0	0.00%	0.00
Total	346,236.41	100.00%	872,369,700	100.00%	2,519.58

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

20 Cuming

	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	189,810,970	194,460,760	4,649,790	2.45%	2,893,415	0.93%
02. Recreational	387,385	371,010	-16,375	-4.23%	0	-4.23%
03. Ag-Homesite Land, Ag-Res Dwelling	66,624,985	66,693,405	68,420	0.10%	3,575	0.10%
04. Total Residential (sum lines 1-3)	256,823,340	261,525,175	4,701,835	1.83%	2,896,990	0.70%
05. Commercial	57,491,235	57,483,185	-8,050	-0.01%	2,577,015	-4.50%
06. Industrial	9,489,475	13,051,110	3,561,635	37.53%	0	37.53%
07. Ag-Farmsite Land, Outbuildings	57,269,950	61,976,915	4,706,965	8.22%	2,709,280	3.49%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	124,250,660	132,511,210	8,260,550	6.65%	5,286,295	2.39%
10. Total Non-Agland Real Property	381,074,000	394,281,790	13,207,790	3.47%	8,183,285	1.32%
11. Irrigated	131,726,750	158,601,255	26,874,505	20.40%		
12. Dryland	568,177,690	657,405,635	89,227,945	15.70%		
13. Grassland	28,469,035	37,059,635	8,590,600	30.18%		
14. Wasteland	3,764,835	3,838,705	73,870	1.96%		
15. Other Agland	13,996,840	15,464,470	1,467,630	10.49%		
16. Total Agricultural Land	746,135,150	872,369,700	126,234,550	16.92%		
17. Total Value of all Real Property (Locally Assessed)	1,127,209,150	1,266,651,490	139,442,340	12.37%	8,183,285	11.64%

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
200 S. Lincoln Street, Room 101
West Point, NE 68788
(402) 372-6000 Fax (402) 372-6013
www.co.cuming.ne.us

Introduction

This Plan of Assessment is required by Law – Section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, as amended by Neb. Laws 2005, LB 263, Section 9. Purpose: Submit plan to the County Board of Equalization on or before July 31 each year and the Department of Property Assessment & Taxation on or before October 31 each year. This is to be a 3-year plan.

General Description of Cuming County

Cuming County has a total population of 10,117. We are listing 3,040 parcels of Residential property, 23 parcels of Recreational property, 637 parcels as Commercial property, 11 parcels as Industrial property, and 4,836 parcels as Agricultural property. Cuming County also has 114 exempt parcels, 13 TIF parcels, and 1 Nebraska Games & Parks.

Cuming County has approximately 1400 Personal Property Schedules filed. We also have approximately 550 Homestead Exemption applications filed each year.

The Assessor's Office has 4 employees, in addition to the Assessor: 1 full-time appraiser, who is 95% in charge of the appraisal process; and 3 clerks, who are the all-around helpers. We all share in the responsibilities of collecting information for the real estate, personal property, homestead exemptions, etc. In 2006 we have also added a part time clerk to enter the information for the reappraisal process. The Assessor and Appraiser will continue to attend mandated continuing education classes each year.

Procedures Manual

Cuming County has a Policies and Procedures Manual which is updated on a continual basis. A copy for review is available in the Assessor's Office at all times.

Responsibilities

Record Maintenance

The Assessor's Office maintains a Cadastral Map in our office. It is kept up-to-date by the Assessor. The background flight is a 1975 aerial photo, which is used, primarily, for ownership records. The actual acre determination is done using the current FSA layer on the GIS maps. Currently we are assessing the number of acres by previous records and/or survey records. There is a difference between deeded acres and GIS acres. The Assessor's Office also updates and maintains the Irregular Tract Book for parcel splits. In September 2005, our office started with the GIS Workshop on updating our Cadastral Maps with the GIS system. We have all the parcels labeled, and have started to label the land use layer. We are using the GIS for split, transfer, etc. and have been updating the GIS Records as the legal descriptions change. We are currently working on the land use layer in the GIS and getting ready for the soil conversion in 2010. This is taking a while as we are also trying to verify our information with the property owner as we go through each township. We only have one license for the

GIS and one clerk working on it. She also has other duties to complete as well, which causes her to be away from the GIS weeks at a time. In June 2006 we received our oblique pictures of the rural parcels, and have been using them in the appraisal process.

Property Record Cards

The Rural Property Record Cards were replaced in 1998 and the City Property Record Cards were replaced in 1990 and are still in good condition listing 5 or more years of valuation information. In 2010-2011 we will start replacing the current property record cards; this may require a bigger or different filing system to store all the permanent record cards.

Report Generation

The Assessor timely files all reports due to the proper Government Entities:

Abstract – Due March 19 –Personal Property Abstract – Due June 15

Certification of Values – Due to subdivision August 20

School District Taxable Value report – Due August 25

3-Year Plan of Assessments –Due July 31 to County Board, October 31 to PAD

Certificate of Taxes Levied – Due December 1

Generate Tax Roll and Tax Statements – Deliver to Treasurer by November 22

Homestead Exemption Tax Loss Report – November 22

Tax List Corrections – On an as needed basis

Filing Homestead Exemption Applications

Accept Homestead Applications – after Feb 1 and on\before June 30

Send approved Homestead Exemption Applications to Tax Commissioner-Due August 1

Filing Personal Property

Accept Personal Property Schedules on or before May 1

Apply 10% penalty if filed after May 1 and by July 31

Apply 25% penalty if filed on or after August 1

Personal Property Abstract filed by June 15

Centrally Assessed Value

Review valuations certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list in an excel program.

Tax Increment Financing

Management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates

Management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process, we work with the Clerk's office.

Real Property

In 2010-2012 we plan on updating our Marshall & Swift pricing and starting another reappraisal on all properties using the December 2008 pricing in CAMA 2000.

Our review process consists of physical inspections, aerial flights and interior inspections (if possible). Any improvements, changes, or discrepancies are corrected by measuring/remeasuring, collecting data; taking digital photos, comparing the data and entering that data into our computer database/updating our property record card files with updated information. If the property owner is not present, we leave a questionnaire for the property owner to fill out and return to our office / call our office with the information. If there continues to be questions we will set up an appointment to review the property again. We also get information from newspaper listings, sales reviews, broker information, personal knowledge, etc., before placing a value on a parcel.

The assessor's office uses a CAMA 2000 computerized program, which implements the Marshall & Swift pricing system. We use this program to develop the cost approach and sales comparison approach for all residential properties. The digital photos are taken during inspections, reviews, and pickup. These photos are then labeled by parcel and attached to the property record card file in CAMA. The linking of these digital photos allows us to print digital photos on our sales files and with the property record card.

Our pick-up work is started in the late summer and continues until the March deadline for the abstract filing. We use building permits, taxpayer information sheets, and in-field sightings for adding properties to the tax rolls. Our inspections are similar to the reviews, except we provide the property owner (who has reported their improvements) with a written notice that we will be inspecting properties in their township, village, or town. We ask those property owners to call us to set up an appointment. This allows us to schedule our inspections in an orderly fashion and allows the taxpayer to schedule the appointments around their schedules. The properties, where the owner doesn't schedule an appointment, are inspected as we are in the neighborhood or the area. We also obtain limited information from our Zoning Administrator and Personal Property Schedules.

Sales Review

The Assessor's Office does an in-house sales review. This process includes comparing our property record card file, with any information we obtain during our sales review, and the Property Tax Sales File for any discrepancies. These discrepancies might affect the sale and ultimately the value placed on that property and similar properties.

We use a verification questionnaire which is done by phone, mail or if possible, in person. We visit with either the seller, the buyer or even the broker or lawyer for information pertaining to that particular sale.

County Board of Equalization

The Assessor and Appraiser attend county board of equalization meetings for valuation protest. We review the properties in question a second time and spend lots of valuable time on these extra issues.

TERC

The Assessor and Appraiser spend lots of valuable time in preparing information for TERC hearings, plus there is lots of extra expense in defending our values. TERC hearings take lots of valuable time away from the office. The Assessor prepares for the TERC Statewide Equalization hearings if applicable to the county to defend values and/or implement orders of the TERC

CUMING COUNTY'S 3-YEAR ASSESSMENT PLAN 2010-2012

Rural Residential

We are currently in the process of implementing new Marshall & Swift 2008 pricing and reappraising all rural residences and rural buildings using the oblique photos. We have also sent out verification sheets to the property owners. In 2010 we plan to update the pricing on the out buildings. 2011 we plan to continue to maintain market value and adding new improvements and remodeling. 2012 plan reappraisal on Range 4 and continue to maintain market value. For the rural residential this includes, but is not limited to, data collection, data input, sketching of the home, attaching the photos in the CAMA 2000 system, and printing the oblique photos. We are also revaluing the rural buildings using an Excel spreadsheet that we have developed. This allows us to do a complete reappraisal on each property. (Cost approach and Comparable sales approach for every rural residential property) We took aerial photos (oblique photos) in the year 2006 to assist us in this process. Hope to replace oblique photos in 2012, will depend on availability of funds. The summer of 2009 Jenny took digital pictures of the rural homes so that we can attach them to their corresponding record in the CAMA 2000 program. In 2009 we finished the big job of an in house reappraisal of the rural homes.

Residential

We reappraised the Wisner properties (including lots to square foot) for the 2009 tax year. We have also retaken digital photos of all properties in West Point and Bancroft and sent out review sheets to all property owners. 2010 we will look at West Point's lots values and do a reappraisal of the homes using the December 2008 Marshall & Swift pricing. 2010-2011 we will do a reappraisal of Bancroft and 2012 we will do Beemer. The town and village residential properties are monitored on a yearly basis. In 2008 using the GIS we located land owned by Beemer, Wisner and West Point that was used for non public use. This will be an ongoing project.

Commercial Property

In 2006 we inspected and took digital photos of Wisner and in 2009 we were able to implement the reappraisal. In 2007 we inspected and took digital photos of West Point and Bancroft commercial properties. We plan to complete the West Point and Bancroft commercial properties appraisal during 2010-2011. In 2012 we will move on the Beemer. The commercial properties are reappraised using cost, comparable sales (if available), and income approach (if applicable and if we receive adequate income and expense information). We will start with West Point City's commercial property with the 2008 Marshall & Swift pricing in 2010.

Agricultural Property

In 2009 the recapture of taxes has been eliminated. Our agricultural land values are monitored on a yearly basis, using our sales file. We also monitor the land use (i.e. irrigated, dryland, pasture, etc) using FSA aerial photography layer, inspections, and taxpayer provided information. We have developed a sales file on feedlots, confinements and recreation land. This will provide significant insight into these properties, and provide us with data, which should be quite useful in our continued monitoring of the valuations. We did implement the intensive use areas with the GIS to revalue the feedlot and lagoon areas in 2008. We plan to continue to use the GIS land calculator and DEQ information in maintaining the intensive use area. Recreational land complete reappraisal will be later (hopefully in 2011 or 2012; as staffing and time permits) as the GIS have a few more steps to complete before we can use it to its full potential.

In 2010 we will implement the new Soil Conversion and symbols.

Each year we have a significant amount of pickup work. (nearly 600 parcels / year) As we inspect a property for new improvements or removal of any improvements, we complete a reappraisal of that parcel. We would rather revalue the property at the same time, instead of returning to the property and irritating the tax payer again. (We have enough problems with that, as it is). This does slow up the pickup process significantly, but we feel this is necessary to increase our efficiency in the continuing reappraisal process.

The Cuming County Assessor's Office is in the process of updating the cadastral maps to a Geographic Information System (GIS). This is a large project (this is what other counties implementing the system have said) and is quite expensive. The added costs include, but are not limited to, adding a full time employee, computer hardware, license fees and training. The full time employee is converting the data from the current cadastral maps and the irregular tract book to the GIS program. This is a very time consuming project, but we believe this will be very beneficial for not only our office, but other county offices as well (i.e. zoning, roads dept, E911, and the sheriff's dept). It is expected to be a couple of years of inputting before it will be used to its full capacity. In 2008-2009 we have added the GIS information to a 2nd computer for the public to use and other employees in the office. The 2nd computer is used for viewing and printing pictures only. We can not edit the information. This would also be available to other departments in the court house. I feel it would be beneficial to the zoning department.

Cuming County is a very progressive and prosperous county. We are seeing a significant amount of improvements each year within the county. Along with those improvements, we have seen the sale of properties, within the county, continue to be very strong and agricultural values have increased significantly over the past few years. This indicates a continual need to monitor the assessed values on an annual basis, as they will also be increasing dramatically. There is also, a significant increase in the number of irrigated acres added each year. In addition, our office has identified numerous cattle yard improvements, such as yards, bunks, lagoons, etc. (most of this is due to DEQ requirements).

All of the plans listed above for our 3-year assessment process are goals that have been established by the Assessor and her appraisal staff. They are all still contingent on time, state mandates, help and monies budgeted for these years. We have developed sales files, depreciation studies, etc. for each town, village, and township. This is a never-ending task, and some are quite time-consuming to develop, but well worth the effort in the long term. Along with these processes, the assessor's staff attends education classes to further their knowledge of the appraisal process. We work very hard to implement any process that might improve our ability to value properties fairly and equitably. We would like to stress that this is a plan and may be changed to address priority issues.

Our County Board has continued to be very cooperative in allowing the Assessor's Office the equipment and monies to keep current in our assessment process. We are quite grateful for that. We don't need to be constantly going to battle with the Board, as some counties do. Their support is much appreciated and we hope it will continue in the future. We are very appreciative for the approving of the GIS mapping program. I feel this is a definite step forward. The biggest portion of the Assessor's budget is the salaries, and I feel this will continue as it takes good quality employees to get the work done in our office. We are still in the training process for many things and it seems things continue to change, but I feel we are moving forward in every aspect of the office. The staff is doing a very good job and we hope someday to be caught up (actually unobtainable since the market changes constantly). In order to get some of the projects completed I will continue to have some part time help during the year.

Respectfully submitted

Assessor signature: Cherie Kreikemeier

Date: July 29th, 2009

Updated October 15, 2009

2010 Assessment Survey for Cuming County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	0
2.	Appraiser(s) on staff
	1
3.	Other full-time employees
	3
4.	Other part-time employees
	1
5.	Number of shared employees
	1
6.	Assessor's requested budget for current fiscal year
	198,015
7.	Adopted budget, or granted budget if different from above
8.	Amount of the total budget set aside for appraisal work
	60,250
9.	Appraisal/Reappraisal budget, if not part of the total budget
10.	Part of the budget that is dedicated to the computer system
	Computer system is out of County General budget.
11.	Amount of the total budget set aside for education/workshops
	1,200
12.	Other miscellaneous funds
13.	Was any of last year's budget not used:
	Yes.

B. Computer, Automation Information and GIS

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

5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	Office clerk
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?
	West Point, Wisner, Beemer, Bancroft
4.	When was zoning implemented?
	2001

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 Cuming 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