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Residential Real Property - Current

Number of Sales	553	Median	97
Total Sales Price	$45,475,397	Mean	110
Total Adj. Sales Price	$45,655,797	Wgt. Mean	96
Total Assessed Value	$43,777,730	Average Assessed Value of the Base	$71,918
Avg. Adj. Sales Price	$82,560	Avg. Assessed Value	$79,164

Confidenence Interval - Current

95% Median C.I	95.99 to 98.06
95% Mean C.I	102.18 to 118.14
95% Wgt. Mean C.I	93.97 to 97.81

% of Value of the Class of all Real Property Value in the County	39.60
% of Records Sold in the Study Period	5.85
% of Value Sold in the Study Period	6.44

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	654	97	97
2008	709	97	97
2007	827	97	97
2006	888	98	98

2010 Commission Summary

34 Gage

Commercial Real Property - Current

Number of Sales	45	Median	96
Total Sales Price	$7,412,101	Mean	104
Total Adj. Sales Price	$7,182,726	Wgt. Mean	97
Total Assessed Value	$6,980,575	Average Assessed Value of the Base	$138,853
Avg. Adj. Sales Price	$159,616	Avg. Assessed Value	$155,124

Confidenence Interval - Current

95% Median C.I	93.54 to 99.35
95% Mean C.I	82.78 to 126.17
95% Wgt. Mean C.I	92.29 to 102.08

% of Value of the Class of all Real Property Value in the County	9.95
% of Records Sold in the Study Period	3.66
% of Value Sold in the Study Period	4.09

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	69	100	100
2008	83	96	96
2007	84	97	97
2006	96	97	97

Opinions

2010 Opinions of the Property Tax Administrator for Gage 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 Gage County is 97% of market value. The quality of assessment for the class of residential real property in Gage 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 Gage County is 96% of market value. The quality of assessment for the class of commercial real property in Gage 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 Gage County is 70% of market value. The quality of assessment for the class of agricultural land in Gage County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.

Ruth A. Sorensen
Property Tax Administrator

Residential Reports

2010 Assessment Actions for Gage County

taken to address the following property classes/subclasses:

Residential

Gage County completed a statistical analysis by valuation grouping in the residential class of property for 2010. Percentage adjustments were applied in several valuation groupings. The following percentage adjustments were made.

Wymore, Improvements	13% decrease
Blue Springs, Improvements	6% decrease
Cortland, Improvements	8% decrease
Rural, one-story, Improvements	12% decrease

The County is on track with the 3 year plan submitted in 2009. It was noted in the plan that they would analyze the statistical information from the Property Assessment division and analyze for possible sub-class adjustments.

The County completed permit and pickup work for 2010.

2010 Assessment Survey for Gage County

Residential Appraisal Information

1.	**Valuation data collection done by:**
	Assessor staff
2.	**List the valuation groupings used by the County:**
	01-Adams 02-Barneston 03-Beatrice 04-Beatrice Subdivision 05-Blue Springs 06-Clatonia 07-Cortland 09-Filley 10-Liberty 11-Odell 12-Pickrell 13-Rockford 14-Rural 15-Rural Sub North 17-Virginia 18-Wymore
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Each of the valuation groupings have unique characteristics that contribute to their own identity in the County. The proximity to Beatrice and Lincoln create a unique market for the residential class. This can be seen in the demand for housing in the northern part of the County (Rural Sub- North) as well as Cortland. The County also recognizes the effect of the different school districts serving the various communities. For 2010 the County felt the valuation groupings were adequate for consistent valuation in the residential class.
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	Market approach
4	**When was the last lot value study completed?**
	2008
a.	**What methodology was used to determine the residential lot values?**
	Sales comparison approach.
5.	**Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?**
	Yes
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?**

	Local market information is used for the depreciation tables.
a.	**How often does the County update depreciation tables?**
	Only when a complete revaluation is done
7.	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Staff
c.	**Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?**
	Yes
8.	**What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)**
	The County is on schedule to complete the 6 year inspection and review as described in the plan.
a.	**Does the County maintain a tracking process? If yes describe.**
	Yes, The County maintains the process on the property record card as well as in Terra Scan.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	They are applied to all parcels in the valuation group at the same time.

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:	553	**MEDIAN:**	**97**	COV:	86.92	95% Median C.I.:	95.99 to 98.06
TOTAL Sales Price:	45,475,397	WGT. MEAN:	96	STD:	95.75	95% Wgt. Mean C.I.:	93.97 to 97.81
TOTAL Adj.Sales Price:	45,655,797	MEAN:	110	AVG.ABS.DEV:	28.41	95% Mean C.I.:	102.18 to 118.14
TOTAL Assessed Value:	43,777,730						
AVG. Adj. Sales Price:	82,560	COD:	29.20	MAX Sales Ratio:	1500.00		
AVG. Assessed Value:	79,164	PRD:	114.89	MIN Sales Ratio:	5.00		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/07 TO 09/30/07	95	98.38	111.29	96.68	22.55	115.11	19.47	1500.00	97.39 to 99.00	91,137	88,113
10/01/07 TO 12/31/07	98	97.04	100.67	94.16	17.13	106.92	16.84	539.10	94.49 to 98.17	83,167	78,307
01/01/08 TO 03/31/08	50	98.12	132.95	101.04	48.65	131.59	42.28	903.05	93.50 to 100.00	61,408	62,044
04/01/08 TO 06/30/08	84	94.68	105.54	95.31	26.57	110.73	50.00	1007.69	88.81 to 97.37	91,064	86,797
07/01/08 TO 09/30/08	90	94.68	98.29	93.73	23.55	104.86	23.29	420.00	90.23 to 97.83	88,446	82,903
10/01/08 TO 12/31/08	28	98.94	133.17	96.67	54.82	137.76	6.54	521.00	94.42 to 116.28	74,007	71,541
01/01/09 TO 03/31/09	45	99.58	117.52	93.58	41.71	125.58	21.66	531.08	89.77 to 115.50	75,072	70,251
04/01/09 TO 06/30/09	63	99.88	112.78	99.93	32.03	112.85	5.00	368.78	93.58 to 109.36	74,870	74,820
_____Study Years_____	_____										
07/01/07 TO 06/30/08	327	97.35	109.94	96.04	25.96	114.48	16.84	1500.00	95.99 to 98.06	84,184	80,850
07/01/08 TO 06/30/09	226	97.15	110.48	95.65	33.92	115.50	5.00	531.08	94.48 to 100.04	80,210	76,723
_____Calendar Yrs_____	_____										
01/01/08 TO 12/31/08	252	95.96	111.46	95.69	33.29	116.48	6.54	1007.69	93.68 to 97.83	82,350	78,800
_____ALL_____	_____										
	553	97.30	110.16	95.89	29.20	114.89	5.00	1500.00	95.99 to 98.06	82,560	79,164

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	15	96.46	94.09	95.13	15.13	98.91	21.66	125.99	90.85 to 106.40	91,533	87,073
02	4	110.35	211.87	181.42	103.34	116.78	95.67	531.11	N/A	4,587	8,322
03	341	97.69	113.62	97.10	28.57	117.02	5.00	1500.00	96.61 to 98.54	85,037	82,567
04	8	89.44	88.30	92.08	14.53	95.90	45.95	110.23	45.95 to 110.23	136,690	125,858
05	14	94.30	109.84	103.90	46.83	105.71	30.00	300.00	40.25 to 153.20	10,033	10,425
06	7	97.42	96.39	96.84	3.06	99.53	91.21	100.95	91.21 to 100.95	63,000	61,012
07	14	96.26	93.67	92.06	14.90	101.75	65.45	138.46	75.65 to 105.12	95,865	88,256
09	2	99.51	99.51	98.03	2.11	101.51	97.41	101.61	N/A	119,750	117,385
11	13	97.39	112.29	105.39	30.45	106.55	43.33	276.67	83.28 to 116.57	32,384	34,129
12	9	97.92	96.25	95.33	6.85	100.97	80.57	109.01	89.91 to 106.42	125,888	120,006
13	1	98.24	98.24	98.24			98.24	98.24	N/A	84,900	83,405
14	56	93.26	99.42	93.66	35.50	106.15	6.54	391.67	85.13 to 96.75	123,923	116,070
15	13	95.28	101.95	89.74	25.94	113.60	47.43	207.12	76.61 to 118.18	148,441	133,216
17	7	98.06	123.57	140.06	51.18	88.23	43.33	286.00	43.33 to 286.00	8,885	12,445
18	48	97.21	102.14	90.72	26.15	112.58	54.82	243.75	86.26 to 116.13	29,985	27,204
25	1	400.00	400.00	400.00			400.00	400.00	N/A	150	600
_____ALL_____	_____										
	553	97.30	110.16	95.89	29.20	114.89	5.00	1500.00	95.99 to 98.06	82,560	79,164

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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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	495	97.36	105.98	96.46	20.77	109.86	6.54	1007.69	96.32 to 98.18	88,645	85,511
2	58	83.08	145.88	81.60	116.67	178.77	5.00	1500.00	65.45 to 100.00	30,626	24,991
_____ALL_____											
	553	97.30	110.16	95.89	29.20	114.89	5.00	1500.00	95.99 to 98.06	82,560	79,164

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	544	97.35	110.74	95.93	29.24	115.44	5.00	1500.00	96.11 to 98.18	83,699	80,293
06											
07	9	82.17	75.17	79.33	26.28	94.75	40.25	110.86	42.28 to 98.06	13,705	10,872
_____ALL_____											
	553	97.30	110.16	95.89	29.20	114.89	5.00	1500.00	95.99 to 98.06	82,560	79,164

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low $_____											
1 TO 4999	29	100.00	201.32	182.68	143.65	110.20	19.47	1500.00	66.67 to 153.20	1,969	3,598
5000 TO 9999	17	116.18	156.80	154.21	59.68	101.68	40.90	521.00	92.90 to 188.86	6,188	9,542
_____Total $_____											
1 TO 9999	46	107.80	184.87	164.23	108.10	112.57	19.47	1500.00	92.90 to 141.43	3,528	5,795
10000 TO 29999	95	100.86	143.46	139.09	59.20	103.15	5.00	1007.69	99.26 to 117.55	20,509	28,525
30000 TO 59999	99	97.81	96.40	96.35	15.99	100.05	6.54	158.91	93.75 to 98.98	44,839	43,205
60000 TO 99999	130	96.19	93.11	93.24	12.91	99.87	16.84	173.86	94.07 to 98.43	77,968	72,696
100000 TO 149999	96	96.51	94.65	94.75	6.98	99.89	63.73	114.81	94.42 to 97.77	122,172	115,763
150000 TO 249999	76	93.74	92.17	92.06	8.04	100.12	57.75	112.63	90.73 to 95.52	185,284	170,582
250000 TO 499999	11	98.03	95.03	94.81	11.44	100.24	47.43	119.08	84.71 to 118.18	287,259	272,338
_____ALL_____											
	553	97.30	110.16	95.89	29.20	114.89	5.00	1500.00	95.99 to 98.06	82,560	79,164

Residential Correlation

Residential Real Property

I. Correlation

The level of value for the residential real property in Gage 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 it is believed that the assessments are uniform in the residential class of property. Two of the measures of central tendency are within the range while the mean is outside the range. It should be noted that the occurrence of low dollar sales may be contributing to the high mean in the class. The highest mean occurs in sales where the sale amount is under 10,000 dollars. These also tend to be in smaller valuation groups where there is not as well of an organized market. The overall residential market appears relatively flat in the County but when analyzing individual valuation groups there has been a noted decline. One example is the valuation grouping that represents Wymore (18). The median for the 28 sales that occurred in the first year of the study period was 92.55 while the median for the most recent year was 108.94 for an overall median for the valuation group of just over 97.

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. The County maintains a website with parcel search and utilizes a comprehensive GIS system. These efforts improve the efficiency and accuracy in the office.

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 where a recommendation for a nonbinding adjustment will be made by the Division.

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:Gage County has had a sales review process in place for many years. Stanard Appraisal aids the County in analyzing the residential sales file and gathering information on the residential sales. A sales review questionnaire is used to verify sale price as well as gathering detailed information pertaining to the transaction. Gage County completes a statistical review of all sales in the file. A physical review is completed on any sales with a perceived discrepancy. The County has consistently utilized an acceptable portion of the available sales. There is no evidence of excess trimming in the file.

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**	**96**	**110**

IV. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	**29.20**	**114.89**

RESIDENTIAL:The COD and PRD are both outside the acceptable range. In the residential file there are several valuation groups where there are a number of low dollar sales. This is noted in groups, 02,05,17,and 25. In analyzing these outliers they do influence the the quality statistics. These low dollar sales are likely having the same impact on the larger groups but the impact is not as readily noticed. 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 Gage County.

2010 Assessment Actions for Gage County

taken to address the following property classes/subclasses:

Commercial

The County completed a market analysis of the commercial class of property and reviewed the statistical profile from the Divisions sale file. The County made a percentage decrease of 7 % in the commercial class of properties in the valuation group of 01 which represents the city of Beatrice. The decrease applied to the improvements only. The County completed the process of updating photos and reviewing property record cards for additions or deletions when inspecting the commercial parcels.

The County completed their annual pick-up work based on permits filed. The County is on track to complete the six year review cycle in the commercial class of property.

2010 Assessment Survey for Gage County

Commercial / Industrial Appraisal Information

1.	**Valuation data collection done by:**
	Stanard Appraisal
2.	**List the valuation groupings used by the County:**
	01-Beatrice 15-Cortland 25-Odell 30-Pickrell 35-Rockford 40-Rural 50-Wymore
a.	**Describe the specific characteristics of the valuation groupings that make them unique.**
	Location and amenities of the assessor locations
3.	**What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.**
	Correlated market cost and income, weighted towards market and income
4	**When was the last lot value study completed?**
	The County completes a lot study along with their annual statistical analysis.
a.	**What methodology was used to determine the commercial lot values?**
	Market approach
5.	**Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?**
	Yes
6.	**Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?**
	The County uses both methods, they use tables provided by their vendor and they develop their own for some for unique properties.
a.	**How often does the County update the depreciation tables?**
	Annual basis for unique properties and as they updates cost tables in the CAMA system.
7.	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Stanard Appraisal
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 to complete the six year inspection plan on schedule.
a.	**Does the County maintain a tracking process? If yes describe.**
	Yes, The County tracks the progress in the class by notes on the property record cards as well as maintaining a file in the office.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**
	They are applied to the rest of the occupancy within the 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:	45	**MEDIAN:**	**96**	COV:	71.08	95% Median C.I.:	93.54 to 99.35
TOTAL Sales Price:	7,412,101	WGT. MEAN:	97	STD:	74.26	95% Wgt. Mean C.I.:	92.29 to 102.08
TOTAL Adj.Sales Price:	7,182,726	MEAN:	104	AVG.ABS.DEV:	26.56	95% Mean C.I.:	82.78 to 126.17
TOTAL Assessed Value:	6,980,575						
AVG. Adj. Sales Price:	159,616	COD:	27.65	MAX Sales Ratio:	560.00		
AVG. Assessed Value:	155,123	PRD:	107.50	MIN Sales Ratio:	17.89		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____	_____										
07/01/06 TO 09/30/06	3	96.06	89.81	97.22	7.41	92.38	76.00	97.36	N/A	351,666	341,880
10/01/06 TO 12/31/06	6	90.08	100.53	92.54	16.49	108.63	84.64	148.00	84.64 to 148.00	130,345	120,627
01/01/07 TO 03/31/07	4	100.03	100.84	102.58	12.92	98.30	85.02	118.26	N/A	152,818	156,755
04/01/07 TO 06/30/07	5	53.52	63.55	67.96	38.70	93.51	32.50	100.00	N/A	34,200	23,242
07/01/07 TO 09/30/07	3	151.50	146.43	141.03	10.28	103.83	120.55	167.25	N/A	30,833	43,483
10/01/07 TO 12/31/07	9	96.82	95.17	100.52	8.09	94.67	58.86	114.29	93.61 to 103.37	237,222	238,451
01/01/08 TO 03/31/08	2	102.53	102.53	101.58	3.10	100.94	99.35	105.71	N/A	100,000	101,575
04/01/08 TO 06/30/08	1	95.85	95.85	95.85			95.85	95.85	N/A	6,500	6,230
07/01/08 TO 09/30/08	5	99.23	176.30	97.08	112.19	181.61	17.89	560.00	N/A	303,020	294,157
10/01/08 TO 12/31/08	1	71.13	71.13	71.13			71.13	71.13	N/A	200,000	142,265
01/01/09 TO 03/31/09	2	94.31	94.31	94.50	0.81	99.80	93.54	95.07	N/A	160,000	151,192
04/01/09 TO 06/30/09	4	91.83	92.43	91.87	8.96	100.61	81.88	104.17	N/A	23,569	21,652
_____Study Years_____	_____										
07/01/06 TO 06/30/07	18	88.60	88.54	95.16	20.20	93.04	32.50	148.00	83.88 to 100.00	145,519	138,479
07/01/07 TO 06/30/08	15	99.35	106.45	102.13	15.36	104.22	58.86	167.25	95.85 to 114.29	162,266	165,726
07/01/08 TO 06/30/09	12	95.00	125.91	94.02	54.31	133.92	17.89	560.00	81.88 to 104.17	177,448	166,837
_____Calendar Yrs_____	_____										
01/01/07 TO 12/31/07	21	96.82	96.04	100.33	21.83	95.72	32.50	167.25	85.02 to 109.25	143,322	143,797
01/01/08 TO 12/31/08	9	99.23	139.28	94.84	66.59	146.86	17.89	560.00	71.13 to 109.43	213,511	202,492
_____ALL_____	_____										
	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

VALUATION GROUP

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	24	96.86	95.82	99.06	11.21	96.72	53.52	148.00	90.81 to 100.49	251,437	249,083
15	4	89.09	73.22	77.39	24.65	94.62	17.89	96.82	N/A	127,406	98,597
25	5	120.55	125.73	122.67	21.46	102.50	86.00	167.25	N/A	32,500	39,867
30	2	97.47	97.47	96.42	2.60	101.09	94.93	100.00	N/A	46,000	44,352
35	1	76.00	76.00	76.00			76.00	76.00	N/A	5,000	3,800
40	2	51.82	51.82	70.94	37.28	73.04	32.50	71.13	N/A	100,500	71,295
50	7	96.06	157.94	97.56	83.04	161.89	47.83	560.00	47.83 to 560.00	25,442	24,822
_____ALL_____	_____										
	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

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)

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	39	96.76	96.37	98.58	14.03	97.75	47.83	167.25	93.54 to 100.00	166,291	163,934
2	6	92.29	157.16	84.19	119.29	186.68	17.89	560.00	17.89 to 560.00	116,229	97,852
ALL											
	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	2	96.48	96.48	95.31	2.97	101.23	93.61	99.35	N/A	220,000	209,675
03	42	95.96	104.98	97.03	29.44	108.19	17.89	560.00	90.81 to 100.00	140,303	136,136
04	1	99.23	99.23	99.23			99.23	99.23	N/A	850,000	843,490
ALL											
	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low $											
1 TO 4999	2	296.25	296.25	80.45	89.03	368.22	32.50	560.00	N/A	550	442
5000 TO 9999	3	81.88	84.58	84.95	8.08	99.56	76.00	95.85	N/A	6,666	5,663
Total $											
1 TO 9999	5	81.88	169.25	84.72	133.70	199.78	32.50	560.00	N/A	4,220	3,575
10000 TO 29999	8	102.09	106.84	106.51	23.61	100.31	47.83	167.25	47.83 to 167.25	22,097	23,535
30000 TO 59999	7	103.37	108.59	106.33	17.12	102.13	83.88	151.50	83.88 to 151.50	40,357	42,910
60000 TO 99999	5	85.02	79.61	78.46	20.76	101.47	53.52	105.71	N/A	72,000	56,490
100000 TO 149999	8	94.44	84.88	86.61	13.93	97.99	17.89	100.49	17.89 to 100.49	124,612	107,932
150000 TO 249999	4	90.73	87.35	86.84	9.47	100.59	71.13	96.82	N/A	178,862	155,321
250000 TO 499999	3	93.77	98.88	98.81	5.56	100.06	93.61	109.25	N/A	365,000	360,668
500000 +	5	99.23	103.41	102.54	5.97	100.85	96.76	114.29	N/A	707,000	724,969
ALL											
	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

PAD 2010 R&O Statistics

State Stat Run

Type: Qualified

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

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	100.12	159.77	95.26	112.57	167.73	17.89	560.00	17.89 to 560.00	128,729	122,623
326	1	97.14	97.14	97.14			97.14	97.14	N/A	25,000	24,285
330	1	114.29	114.29	114.29			114.29	114.29	N/A	650,000	742,860
336	1	86.39	86.39	86.39			86.39	86.39	N/A	158,450	136,885
340	1	86.00	86.00	86.00			86.00	86.00	N/A	20,000	17,200
343	3	96.76	95.96	96.42	1.24	99.52	93.77	97.36	N/A	653,333	629,956
344	2	93.79	93.79	103.13	12.70	90.95	81.88	105.71	N/A	39,250	40,480
349	1	95.07	95.07	95.07			95.07	95.07	N/A	200,000	190,135
350	2	89.09	89.09	88.87	4.99	100.25	84.64	93.54	N/A	126,312	112,250
352	5	99.35	99.81	100.78	3.79	99.04	93.61	109.25	N/A	196,800	198,328
353	3	53.52	62.62	62.99	24.09	99.42	47.83	86.51	N/A	47,666	30,023
384	1	85.02	85.02	85.02			85.02	85.02	N/A	70,000	59,515
406	8	100.56	103.00	95.36	20.97	108.01	58.86	167.25	58.86 to 167.25	39,719	37,877
426	2	109.38	109.38	104.50	8.12	104.67	100.49	118.26	N/A	77,500	80,987
442	2	93.63	93.63	94.14	10.41	99.46	83.88	103.37	N/A	47,500	44,715
494	2	125.37	125.37	101.07	20.85	124.03	99.23	151.50	N/A	440,512	445,245
528	4	95.14	89.36	83.81	6.66	106.63	71.13	96.06	N/A	105,000	88,000
ALL	45	96.06	104.47	97.19	27.65	107.50	17.89	560.00	93.54 to 99.35	159,616	155,123

Commercial Correlation

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Gage County, as determined by the PTA is 96%. The mathematically calculated median is 96%.

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 County has only one valuation grouping with a sufficient number of sales where a reliable statistical profile can be analyzed. While the overall qualitative statistics are outside the acceptable range they improve substantially in the grouping where there is the larger sample size.
As documented in the commercial assessment actions, Gage County has finished up a physical review of the commercial class of properties. The County and their contract appraiser are knowledgeable of the valuations trends and statistical reviews in the class as well as the overall economic trend in the County. The County maintains a web site with parcel search and has a comprehensive GIS system.

There are no areas where a recommendation for a nonbinding adjustment will be made by the Division.

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:Gage County uses a sales review process that has been consistent for a number of years. A sales verification questionnaire is used to verify sale price as well as other detailed information pertaining to the transaction. The county contracts with Stanard Appraisal to verify and inspect all commercial sales. Standard Appraisal also gathers income information for the commercial properties when available. A hard copy of the questionnaire is kept in the appraisal file for all of the commercial sales. All available arms length transactions were used in the measurement of the commercial class of property.

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	**96**	**97**	**104**

IV. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	**27.65**	**107.50**

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

Agricultural or Special Valuation Reports

2010 Assessment Actions for Gage County

taken to address the following property classes/subclasses:

Agricultural

An analysis of agricultural/horticultural sales did not show a need for re-alignment of neighborhoods or areas within the county for tax year 2010 and the county continues to consist of two neighborhood or areas for valuation purposes. In general, Gage County experienced increased values in both neighborhoods, or areas with neighborhood or area 2 experiencing the greater increases.

Irrigated 2010 value adjustments – Area 1 irrigated values experienced a percentage increase in the land capability groups of approximately 2%.

Area 2 irrigated values did not require adjustments.

DRYLAND 2010 value adjustments – Area 1 dry land values experienced percentage increases in the land capability groups running from approximately 2% to 5.3%.

Area 2 dry land values experienced percentage increases in the land capability groups running from approximately 5.9% to 8.2%.

GRASSLAND 2009 value adjustments – Area 1 grassland values experienced percentage increases in the land capability groups running from approximately 1.7% to 2.3%.

Area 2 grassland values experienced percentage increases in the land capability groups running from approximately 9.9% to 10.3%.

WASTE 2010 value adjustments – Waste values did not require adjustment for tax year 2010.

2010 Assessment Survey for Gage County

Agricultural Appraisal Information

1.	**Valuation data collection done by:**
	Assessor and staff
2.	**Does the County maintain more than one market area / valuation grouping in the agricultural property class?**
	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 analysis, topography, different general soil association
b.	**Describe the specific characteristics of the market area / valuation groupings that make them unique?**
	Income capability of the areas
3.	**Agricultural Land**
a.	**How is agricultural land defined in this county?**
	By present use and by statute
b.	**When is it agricultural land, when is it residential, when is it recreational?**
	By present use of the parcel, when the predominate use is not ag and is used
	Are these definitions in writing?
	No
d.	**What are the recognized differences?**
	Present use
e.	**How are rural home sites valued?**
	Market values arrived from abstracted rural residential sales and influence of rural residential sales.
f.	**Are rural home sites valued the same as rural residential home sites?**
	Rural home sites are valued the same as rural residential but there is a difference from the value of subdivided rural residential that have different amenities.
g.	**Are all rural home sites valued the same or are market differences recognized?**
	They are valued the same
h.	**What are the recognized differences?**
	Location in the county and proximity to Lincoln or Beatrice
4.	**What is the status of the soil conversion from the alpha to numeric notation?**
	Completed 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?**
	Land use, irrigation potential, governmental programs and income derived from that
5.	**Is land use updated annually?**

	Yes
a.	**By what method? (Physical inspection, FSA maps, etc.)**
	Physical inspections, FSA, and USDA
6.	**Is there agricultural land in the County that has a non-agricultural influence?**
	Yes, but not a significant difference
a.	**How is the County developing the value for non-agricultural influences?**
	Sales analysis, sales review and questionaires
b.	**Has the County received applications for special valuation?**
	Yes,
c.	**Describe special value methodology**
	At this time there is no noticeable difference
7	**Pickup work:**
a.	**Is pickup work done annually and is it completed by March 19th?**
	Yes
b.	**By Whom?**
	Contract appraiser, lister
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 incorporates the 3 year assessment plan to cover the 6 year cycle
a.	**Does the County maintain a tracking process?**
	The county uses digital photos with inspection date.
b.	**How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?**

Nebraska Department of REVENUE

Gage County 34

2010 Analysis of Agricultural Land

Proportionality Among Study Years

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

Preliminary Results:

Study Year	County	Area 1	Area 2
07/01/06 - 06/30/07	40	38	2
07/01/07 - 06/30/08	39	33	6
07/01/08 - 06/30/09	35	28	7
Totals	114	99	15

Added Sales:

Study Year	Total	Mkt 1	Mkt 2
7/1/06 - 6/30/07	5	0	5
7/1/07 - 6/30/08	0	0	0
7/1/08 - 6/30/09	5	5	0
	10	5	5

Final Results:

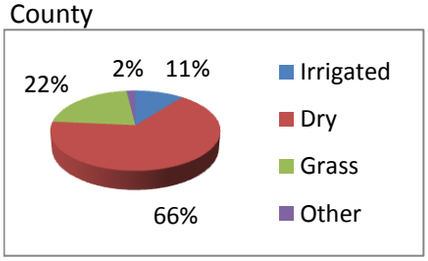
Study Year	County	Area 1	Area 2
07/01/06 - 06/30/07	45	38	7
07/01/07 - 06/30/08	39	33	6
07/01/08 - 06/30/09	40	33	7
Totals	124	104	20

Representativeness by Majority Land Use

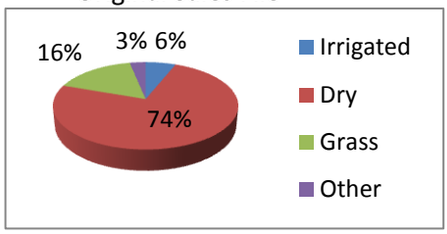
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	11%	6%	5%
Dry	66%	74%	73%
Grass	22%	16%	20%
Other	2%	3%	2%

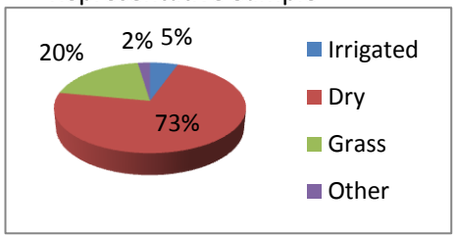
County



Original Sales File

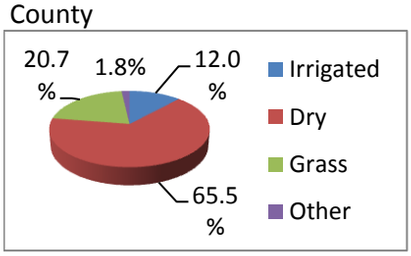


Representative Sample

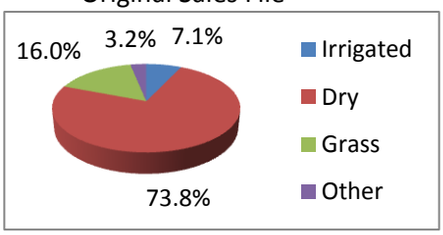


	Mkt Area 1		
	county	sales file	sample
Irrigated	12%	7%	7%
Dry	66%	74%	70%
Grass	21%	16%	20%
Other	2%	3%	3%

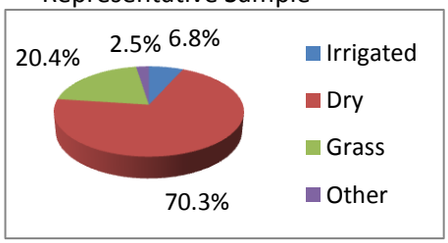
County



Original Sales File

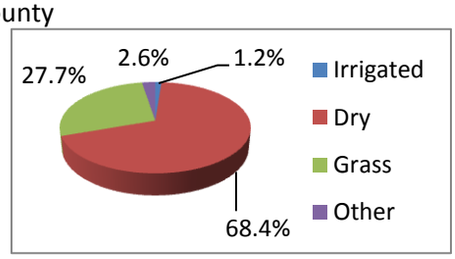


Representative Sample

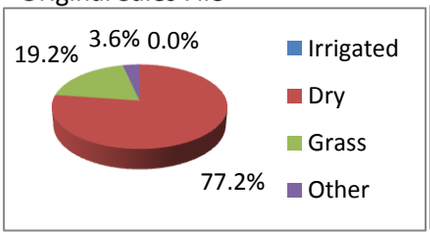


	Mkt Area 2		
	county	sales file	sample
Irrigated	1%	0%	0%
Dry	68%	77%	82%
Grass	28%	19%	16%
Other	3%	4%	2%

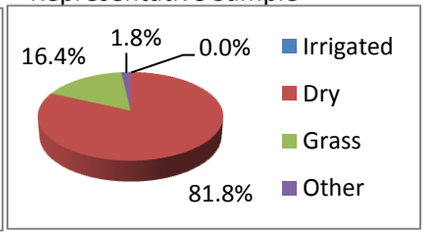
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2
Number of Sales - Original Sales File	114	99	15
Number of Sales - Expanded Sample	124	104	20
Total Number of Acres Added	1522	580	942

Ratio Study

		Final Statistics				Preliminary Statistics			
County		Median	70%	AAD	12.94%	Median	67%	AAD	12.74%
# sales	124	Mean	69%	COD	18.56%	Mean	67%	COD	19.02%
		W. Mean	67%	PRD	103.68%	W. Mean	62%	PRD	108.50%
Market Area 1		Median	71%	AAD	14.77%	Median	69%	AAD	14.65%
# sales	104	Mean	73%	COD	20.90%	Mean	71%	COD	21.18%
		W. Mean	68%	PRD	107.82%	W. Mean	66%	PRD	108.13%
Market Area 2		Median	69%	AAD	11.37%	Median	64%	AAD	10.53%
# sales	20	Mean	68%	COD	16.55%	Mean	63%	COD	16.58%
		W. Mean	68%	PRD	99.83%	W. Mean	63%	PRD	99.72%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	0	N/A	27	64.97%	6	56.22%
Mkt Area 1	1	110.58%	25	64.97%	6	64.03%
Mkt Area 2	0	N/A	6	76.57%	1	54.99%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	3	65.35%	56	64.84%	11	68.61%
Mkt Area 1	4	72.16%	53	69.59%	10	69.62%
Mkt Area 2	0	N/A	12	72.54%	2	68.59%

Agricultural or Special
Valuation Correlation

Agricultural Land

I. Correlation

The level of value for the agricultural land in Gage County, as determined by the PTA is 70%. The mathematically calculated median is 70.%.

AGRICULTURAL LAND:

Gage County has two market areas. Market area one consists of a majority of the county. Market area two is the three townships bordering Pawnee County. These market areas are the same as they were for 2009. The market area boundaries are supported by soils and income capabilities of the area.

Area 1 had a total of 99 agricultural sales for the study period, 38 occurred in the first year, 33 in the second year, and 28 in the final year. In area 2 there were 2 sales in the first study year, 6 in the second year and 7 in the final year of the study period.

In analyzing the sales it was noted that the value for agricultural land has increased steadily for the study period. An increasing market during the study period and declining number of sales in area 1 over that same time could create a time bias in the file. The opposite bias was noted in area 2 with fewer sales in the first year of the study period. It was also noted that sales in the file were under representing the majority land uses of grass and irrigation and over representing the dry land.

Comparable sales from surrounding counties were reviewed with the county assessor in an attempt to locate comparable sales to add to the sales file for each of the market areas. The sales were reviewed for the year of sale, majority land use, and proximity to Gage County. For area 1 five sales were added to the analysis from Johnson county. All were from the last year of the study period and all were from the majority land use of grass. These were the two areas where the original file was under represented. For area 2 five sales were added to the file from Pawnee county. For area two the emphasis was for the first year of the study period, there were no available sales to try to balance the file for the majority land use since all available sales were dry land sales for the first year of the study period. With the addition of the comparable sales in area 2 the county sales file was more proportionate with respect to the time frame. With the assessment actions reported by the county they have achieved an acceptable level of value for agricultural land. The overall level of value is 71% with a calculated median of 71%.

The overall level of value for the county, as well as market areas are within the acceptable range. There will be no non-binding recommendation for the agricultural class of property.

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:

Gage County uses a consistent approach to their sales review. A questionnaire is mailed to the buyer to verify the sale price as well as gathering information on land use and the present use of the parcel. The County follows up with a phone call if necessary and a physical review was completed on every sale in the current study period. The County updates the GIS system with any changes on information received from the questionnaires and physical inspections. The County also requests an updated FSA map also. The County reviews land use changes on parcels and codes them as substantially changed where the use change is after the sale. With the knowledge of the verifications process it is evident that all arms length transactions are used in the measurement of the agricultural class of property.

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	**70**	**67**	**69**

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

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

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

	COD	PRD
R&O Statistics	**18.56**	**103.68**

AGRICULTURAL LAND:

The coefficient of dispersion is within the acceptable range. The price related differential is just above the range. Knowing the assessment practices it is the opinion of the division that assessment uniformity has been achieved in the agricultural class of property.

County Reports

Total Real Property (Sum Lines 17, 25, & 30) **Records : 16,325** **Value : 1,715,831,290** **Growth 9,909,005** (Sum Lines 17, 25, & 41)

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	1,224	7,544,105	88	863,275	114	1,560,495	1,426	9,967,875	
02. Res Improve Land	6,759	66,667,165	253	4,963,580	890	19,542,810	7,902	91,173,555	
03. Res Improvements	6,834	437,037,975	280	32,255,260	898	108,443,190	8,012	577,736,425	
04. Res Total	8,058	511,249,245	368	38,082,115	1,012	129,546,495	9,438	678,877,855	4,961,110
% of Res Total	85.38	75.31	3.90	5.61	10.72	19.08	57.81	39.57	50.07
05. Com UnImp Land	205	2,751,865	10	80,360	3	29,775	218	2,862,000	
06. Com Improve Land	875	19,623,220	21	400,465	29	557,100	925	20,580,785	
07. Com Improvements	899	99,831,060	25	3,611,075	42	12,305,040	966	115,747,175	
08. Com Total	1,104	122,206,145	35	4,091,900	45	12,891,915	1,184	139,189,960	1,245,490
% of Com Total	93.24	87.80	2.96	2.94	3.80	9.26	7.25	8.11	12.57
09. Ind UnImp Land	13	271,585	0	0	1	2,110	14	273,695	
10. Ind Improve Land	17	697,670	10	390,480	3	224,760	30	1,312,910	
11. Ind Improvements	17	8,911,170	11	14,964,515	3	5,998,185	31	29,873,870	
12. Ind Total	30	9,880,425	11	15,354,995	4	6,225,055	45	31,460,475	320,875
% of Ind Total	66.67	31.41	24.44	48.81	8.89	19.79	0.28	1.83	3.24
13. Rec UnImp Land	0	0	0	0	4	292,390	4	292,390	
14. Rec Improve Land	0	0	0	0	3	255,985	3	255,985	
15. Rec Improvements	0	0	1	5,205	6	118,660	7	123,865	
16. Rec Total	0	0	1	5,205	10	667,035	11	672,240	0
% of Rec Total	0.00	0.00	9.09	0.77	90.91	99.23	0.07	0.04	0.00
Res & Rec Total	8,058	511,249,245	369	38,087,320	1,022	130,213,530	9,449	679,550,095	4,961,110
% of Res & Rec Total	85.28	75.23	3.91	5.60	10.82	19.16	57.88	39.60	50.07
Com & Ind Total	1,134	132,086,570	46	19,446,895	49	19,116,970	1,229	170,650,435	1,566,365
% of Com & Ind Total	92.27	77.40	3.74	11.40	3.99	11.20	7.53	9.95	15.81
17. Taxable Total	9,192	643,335,815	415	57,534,215	1,071	149,330,500	10,678	850,200,530	6,527,475
% of Taxable Total	86.08	75.67	3.89	6.77	10.03	17.56	65.41	49.55	65.87

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	244	3,706,310	4,055,435	0	0	0
19. Commercial	77	1,815,435	17,727,715	0	0	0
20. Industrial	4	233,725	61,639,265	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	244	3,706,310	4,055,435
19. Commercial	0	0	0	77	1,815,435	17,727,715
20. Industrial	0	0	0	4	233,725	61,639,265
21. Other	0	0	0	0	0	0
22. Total Sch II				**325**	**5,755,470**	**83,422,415**

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Producing	991	129	157	1,277

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	6	61,175	500	45,081,165	3,413	447,020,980	3,919	492,163,320
28. Ag-Improved Land	1	34,165	190	24,038,560	1,403	212,819,795	1,594	236,892,520
29. Ag Improvements	1	50,525	198	16,618,865	1,529	119,905,530	1,728	136,574,920
30. Ag Total							**5,647**	**865,630,760**

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	2.00	20,000	
32. HomeSite Improv Land	1	1.00	10,000	131	136.00	1,343,000	
33. HomeSite Improvements	1	1.00	50,525	141	133.00	13,952,990	
34. HomeSite Total							
35. FarmSite UnImp Land	1	7.91	11,865	10	22.96	30,300	
36. FarmSite Improv Land	0	0.00	0	171	373.02	516,280	
37. FarmSite Improvements	0	0.00	0	183	0.00	2,665,875	
38. FarmSite Total							
39. Road & Ditches	0	1.35	0	0	878.91	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			**Total**			**Growth**
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	58	58.00	580,000	60	60.00	600,000	
32. HomeSite Improv Land	963	999.01	9,976,100	1,095	1,136.01	11,329,100	
33. HomeSite Improvements	1,041	982.01	95,184,275	1,183	1,116.01	109,187,790	3,381,530
34. HomeSite Total				**1,243**	**1,196.01**	**121,116,890**	
35. FarmSite UnImp Land	91	205.45	313,455	102	236.32	355,620	
36. FarmSite Improv Land	1,233	2,993.73	3,890,575	1,404	3,366.75	4,406,855	
37. FarmSite Improvements	1,464	0.00	24,721,255	1,647	0.00	27,387,130	0
38. FarmSite Total				**1,749**	**3,603.07**	**32,149,605**	
39. Road & Ditches	0	10,462.50	0	0	11,342.76	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				**2,992**	**16,141.84**	**153,266,495**	**3,381,530**

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	6	0.00	305,430	0	0.00	0
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	6	0.00	305,430

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	512	39,451.02	56,070,055
44. Recapture Value N/A	0	0.00	0	512	39,451.02	56,070,055
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	3,843	391,031.89	538,504,985	4,355	430,482.91	594,575,040
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 1**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,339.64	9.89%	13,620,315	10.76%	2,550.79
46. 1A	18,993.30	35.17%	48,923,825	38.64%	2,575.85
47. 2A1	3,348.72	6.20%	7,698,345	6.08%	2,298.89
48. 2A	13,892.33	25.73%	32,046,680	25.31%	2,306.79
49. 3A1	4,040.54	7.48%	8,306,335	6.56%	2,055.75
50. 3A	2.57	0.00%	5,295	0.00%	2,060.31
51. 4A1	7,936.33	14.70%	15,165,185	11.98%	1,910.86
52. 4A	445.14	0.82%	843,690	0.67%	1,895.34
53. Total	53,998.57	100.00%	126,609,670	100.00%	2,344.69
Dry					
54. 1D1	8,766.05	3.04%	17,444,495	3.91%	1,990.01
55. 1D	54,868.70	19.02%	109,189,080	24.47%	1,990.01
56. 2D1	15,680.29	5.44%	26,186,110	5.87%	1,670.00
57. 2D	91,239.33	31.63%	141,877,135	31.79%	1,555.00
58. 3D1	51,811.00	17.96%	73,571,675	16.49%	1,420.00
59. 3D	53.63	0.02%	70,790	0.02%	1,319.97
60. 4D1	62,653.55	21.72%	73,931,250	16.57%	1,180.00
61. 4D	3,403.96	1.18%	4,016,625	0.90%	1,179.99
62. Total	288,476.51	100.00%	446,287,160	100.00%	1,547.05
Grass					
63. 1G1	750.93	0.00%	571,360	0.76%	760.87
64. 1G	3,420.90	3.69%	3,409,745	4.53%	996.74
65. 2G1	3,717.15	4.01%	3,113,515	4.13%	837.61
66. 2G	11,212.18	12.11%	10,622,115	14.10%	947.37
67. 3G1	29,087.75	31.41%	25,679,430	34.09%	882.83
68. 3G	72.05	0.08%	58,980	0.08%	818.60
69. 4G1	18,858.28	20.37%	15,292,110	20.30%	810.90
70. 4G	25,480.85	27.52%	16,584,755	22.02%	650.87
71. Total	92,600.09	100.00%	75,332,010	100.00%	813.52
Irrigated Total	53,998.57	12.22%	126,609,670	19.51%	2,344.69
Dry Total	288,476.51	65.30%	446,287,160	68.77%	1,547.05
Grass Total	92,600.09	20.96%	75,332,010	11.61%	813.52
Waste	6,716.23	1.52%	671,665	0.10%	100.01
Other	1.00	0.00%	10,000	0.00%	10,000.00
Exempt	618.67	0.14%	0	0.00%	0.00
Market Area Total	441,792.40	100.00%	648,910,505	100.00%	1,468.81

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 2**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	139.78	16.54%	219,455	18.67%	1,570.00
46. 1A	90.97	10.77%	142,825	12.15%	1,570.02
47. 2A1	93.03	11.01%	131,170	11.16%	1,409.98
48. 2A	220.62	26.11%	311,070	26.47%	1,409.98
49. 3A1	192.45	22.78%	241,520	20.55%	1,254.98
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	103.81	12.29%	124,055	10.56%	1,195.02
52. 4A	4.33	0.51%	5,180	0.44%	1,196.30
53. Total	844.99	100.00%	1,175,275	100.00%	1,390.87
Dry					
54. 1D1	678.71	1.60%	912,850	1.89%	1,344.98
55. 1D	4,410.74	10.38%	5,932,420	12.29%	1,344.99
56. 2D1	2,903.77	6.83%	3,862,035	8.00%	1,330.01
57. 2D	14,718.18	34.64%	19,575,185	40.56%	1,330.00
58. 3D1	9,423.79	22.18%	9,800,775	20.31%	1,040.00
59. 3D	3.15	0.01%	3,275	0.01%	1,039.68
60. 4D1	9,606.29	22.61%	7,588,985	15.72%	790.00
61. 4D	743.72	1.75%	587,520	1.22%	789.97
62. Total	42,488.35	100.00%	48,263,045	100.00%	1,135.91
Grass					
63. 1G1	16.67	0.00%	12,810	0.09%	768.45
64. 1G	507.71	2.58%	435,300	3.14%	857.38
65. 2G1	692.46	3.52%	526,965	3.81%	761.00
66. 2G	2,410.04	12.26%	2,064,285	14.91%	856.54
67. 3G1	8,304.70	42.24%	6,033,225	43.57%	726.48
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,221.43	16.39%	2,092,015	15.11%	649.41
70. 4G	4,506.98	22.92%	2,682,405	19.37%	595.17
71. Total	19,659.99	100.00%	13,847,005	100.00%	704.32

Irrigated Total	844.99	1.31%	1,175,275	1.85%	1,390.87
Dry Total	42,488.35	65.69%	48,263,045	76.06%	1,135.91
Grass Total	19,659.99	30.40%	13,847,005	21.82%	704.32
Waste	1,684.30	2.60%	168,435	0.27%	100.00
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total	64,677.63	100.00%	63,453,760	100.00%	981.08

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	4,873.98	11,258,245	49,969.58	116,526,700	54,843.56	127,784,945
77. Dry Land	33.85	56,400	31,921.25	49,079,480	299,009.76	445,414,325	330,964.86	494,550,205
78. Grass	24.73	16,475	9,267.16	6,784,535	102,968.19	82,378,005	112,260.08	89,179,015
79. Waste	6.00	600	878.76	87,885	7,515.77	751,615	8,400.53	840,100
80. Other	0.00	0	0.00	0	1.00	10,000	1.00	10,000
81. Exempt	48.63	0	15.36	0	554.68	0	618.67	0
82. Total	**64.58**	**73,475**	**46,941.15**	**67,210,145**	**459,464.30**	**645,080,645**	**506,470.03**	**712,364,265**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	54,843.56	10.83%	127,784,945	17.94%	2,329.99
Dry Land	330,964.86	65.35%	494,550,205	69.42%	1,494.27
Grass	112,260.08	22.17%	89,179,015	12.52%	794.40
Waste	8,400.53	1.66%	840,100	0.12%	100.01
Other	1.00	0.00%	10,000	0.00%	10,000.00
Exempt	618.67	0.12%	0	0.00%	0.00
Total	**506,470.03**	100.00%	**712,364,265**	100.00%	1,406.53

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

34 Gage

	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	686,980,010	678,877,855	-8,102,155	-1.18%	4,961,110	-1.90%
02. Recreational	69,870	672,240	602,370	862.13%	0	862.13%
03. Ag-Homesite Land, Ag-Res Dwelling	119,611,755	121,116,890	1,505,135	1.26%	3,381,530	-1.57%
04. Total Residential (sum lines 1-3)	**806,661,635**	**800,666,985**	**-5,994,650**	**-0.74%**	**8,342,640**	**-1.78%**
05. Commercial	143,790,835	139,189,960	-4,600,875	-3.20%	1,245,490	-4.07%
06. Industrial	31,123,620	31,460,475	336,855	1.08%	320,875	0.05%
07. Ag-Farmsite Land, Outbuildings	30,774,525	32,149,605	1,375,080	4.47%	0	4.47%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**205,688,980**	**202,800,040**	**-2,888,940**	**-1.40%**	**1,566,365**	**-2.17%**
10. Total Non-Agland Real Property	**1,012,350,615**	**1,003,467,025**	**-8,883,590**	**-0.88%**	**9,909,005**	**-1.86%**
11. Irrigated	122,418,550	127,784,945	5,366,395	4.38%		
12. Dryland	478,978,305	494,550,205	15,571,900	3.25%		
13. Grassland	91,901,110	89,179,015	-2,722,095	-2.96%		
14. Wasteland	968,640	840,100	-128,540	-13.27%		
15. Other Agland	0	10,000	10,000			
16. Total Agricultural Land	**694,266,605**	**712,364,265**	**18,097,660**	**2.61%**		
17. Total Value of all Real Property	**1,706,617,220**	**1,715,831,290**	**9,214,070**	**0.54%**	**9,909,005**	**-0.04%**
(Locally Assessed)						

Gage County
3-Year Plan
June 2009

COUNTY DESCRIPTION

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Only	Improvement
Residential/Recreation	9432		$ 687,310,515		$ 100,976,340	$ 586,334,175
Commercial/Industrial	1226		$ 174,910,295		$ 25,030,125	$ 149,880,170
Agricultural	5645/ 506,932.30		$ 844,662,420		$ 711,050,580	$ 133,611,840
Total	16,303		$1,706,883,230		$837,057,045	$869,826,185

Budget, Staffing, and Contracts

Budget

2009 Proposed Budget =$220,000 (including salaries) 6000 is allotted for education, lodging, and other travel related expenses.

Appraisal Maintenance $45,000 (Contracted)

Budget Comments

I would like to hire a full time appraiser for Gage County at some point in time. In my estimation an appraiser's salary would run in the range of $40,000 to $45,000.

Staff

Assessor: assumes responsibility for all functions within the office and prepares all necessary reports and documents

Deputy Assessor: assists the Assessor with all functions within the office and also helps in the building of the GIS system.

Real Property Appraisal Technician: responsible for all 521's, updating and developing the GIS system. Creates Sales File.

Personal Property Clerk: responsible for all personal property filed in the county, also assists in updating real estate records including sketching, and entering data for the reappraisals. Keeps all records concerning building permits filed. General office duties. Assisting taxpayers.

Clerk: responsible for assisting taxpayer and maintaining homestead exemption records,

permissive exemption records, sending out sales review questionnaires. She assists with data entry within the CAMA system, answers phones, and performs other general office duties.

Appraiser Assistant: Performs all appraisal maintenance and pickup work.

Part-time County Appraiser

Bob Thoma is now a county employee. His responsibilities include developing valuation studies, for agricultural properties.

Contract Appraiser

Darrell Stanard is contracted for 4 days a month. His responsibilities include sales verification, appraisal maintenance and pricing pickup work and developing valuation studies.

2009 R & O Statistics

Property Class	Median	COD	PRD
Residential	97	22.88	113.61
Commercial	100	29.43	103.76
Agricultural Special Value	72	N/A	N/A

Statistical Definitions

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Coefficient of Dispersion (COD): a measurement of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Weighted mean ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

3 Year Appraisal Plan

Appraisal Definitions

50-001.02 **Appraisal** shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, appraisal, reappraisal, and mass appraisal are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal. For purposes of these regulations the term appraisal shall be used, unless the context requires otherwise. All appraisals shall meet the standards as promulgated by the Appraisal Standards Board of the Appraisal Foundation in the Uniform Standards of Professional Appraisal Practice, effective as currently updated, including Standard 6, Mass Appraisal and Reporting in conjunction with existing "Statements on Appraisal Standards" and "Advisory Opinions". A copy of the Uniform Stanards of Professional Appraisal Practice is on file at the office of the Property Tax Administrator.

Reg 50-001.22 **Appraisal or assessed value adjustment** shall mean an action taken by the assessor, Tax Equalization and Review Commission, Agricultural and Horticultural Land Valuation Board or other lawful body that changes the valuation of a class or subclass of property by a percentage, and is based primarily on the analysis of an assessment sales ratio study. This contrasts to an appraisal update which is a change or model calibration based on appraisal process and rooted in the analysis of the market.

Reg 50-001.06 **Appraisal maintenance**, or pick-up work, is the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures. Pick-up work may also include: changes in zoning, use or annexation, the addition, deletion or change in characteristics of encumbrances such as leases, easements, or special programs (eg., Conservation Reserve Program); and the addition, deletion or change in characteristics external to the property, including, but not limited to, amenities such as paving, utilities and proximity to favorable or unfavorable influences, such as schools, libraries, city dumps, sewage treatment facilities, or meatpacking plants. The data shall be gathered in a systematic process so that all properties are treated uniformly. The value of property analyzed in an appraisal maintenance project shall be equalized with comparable properties.

Reg 50-001-.03 **Appraisal process** shall mean a systematic analysis of the factors that affect the value of real property. It is a documented, orderly program by which the problem is defined, the work necessary to solve the problem is planned, and the necessary data gathered, classified, analyzed, and interpreted into a written opinion of value. In the assessment process, it is the function for determining assessed value. For purposes of property taxation, it shall include the

grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.

Reg 50-001-.05 **Appraisal update** shall mean an appraisal in which all or a part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.

Reg 50-001.19 **Market Analysis** is a study of general real estate market conditions that affect the competitive supply, demand, and prices for particular types of facilities of properties.

2010

Residential
For 2010 a plan for an appraisal maintenance will be done for all the small town residential properties. Review in- house preliminary statistical information received from the Nebraska Property Assessment Division and analyze for any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pickup work will also be completed.
New Pictures will be taken and a drive by review of the property will be done.

Commercial
For 2010 a plan for an appraisal maintenance will be done for all commercial properties. Reveiw in house preliminary statistical information received from the Nebraska Property Assessment Division and analyze for any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pickup work will also be completed.

Agricultural
A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in house by Bob Thoma by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties. Rural residential properties will also be reviewed and analyzed for any adjustments needed to comply with statistical measures required by law.

2011
Residential
For 2011 a plan for an appraisal maintenance will be done for all residential properties. Review in-house preliminary statistical information received from the Nebraska Department of Assessment Division and analyze for any possible subclass adjustments needed to comply with

statistical measures as required by law. Sales review and pick-up work will also be completed.

Commercial
There will be an appraisal maintenance for the commercial properties in 2011. It is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pick-up work will also be completed for commercial properties.

Agricultural
For 2011 the county will begin a new cycle for an appraisal maintenance of all rural residential properties (homes and outbuildings). A new digital photo will be taken and any changes that may have occurred to the property will be updated. All other residential properties may be adjusted after preliminary statistical information is received from the Nebraska Department of Assessment Division to comply with statistical measures as required by law. A market analysis of agricultural by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by an appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

2012

Residential
For 2012 the county will begin a new cycle for appraisal maintenance of all Beatrice residential properties. A new digital photo will be taken and any changes that may have occurred to the property will be updated. All other residential properties may be adjusted after preliminary statistical information is received from the Nebraska Department of Assessment Division to comply with statistical measures as required by law.

Commercial
There will be an appraisal maintenance for commercial properties in 2012. Appraisal adjustments may be needed in order to comply with statistical measures required by law. Sales review and pickup work will also be completed.

Agricultural
A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Rural residential properties will be reviewed and analyzed for any adjustments needed to comply with statistical measures.

Patricia Milligan, Gage County Assessor Date:

2012

2010 Assessment Survey for Gage County

I. General Information

A. Staffing and Funding Information

1.	**Deputy(ies) on staff**
	1
2.	**Appraiser(s) on staff**
	0
3.	**Other full-time employees**
	4
4.	**Other part-time employees**
	0
5.	**Number of shared employees**
	0
6.	**Assessor's requested budget for current fiscal year**
	213,993
7.	**Adopted budget, or granted budget if different from above**
	207,144
8.	**Amount of the total budget set aside for appraisal work**
	2,000
9.	**Appraisal/Reappraisal budget, if not part of the total budget**
	45,000
10.	**Part of the budget that is dedicated to the computer system**
	20,000
11.	**Amount of the total budget set aside for education/workshops**
	5,000
12.	**Other miscellaneous funds**
13.	**Was any of last year's budget not used:**
	Yes, nominal amount

B. Computer, Automation Information and GIS

1.	**Administrative software**
	Terra Scan
2.	**CAMA software**
	Terra Scan
3.	**Cadastral maps: Are they currently being used?**
	Yes
4.	**Who maintains the Cadastral Maps?**
	Staff

5.	**Does the county have GIS software?**
	Yes
6.	**Who maintains the GIS software and maps?**
	Staff
7.	**Personal Property software:**
	Terra Scan

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?**
	All with the exception Rockford, Ellis, and Lanham
4.	**When was zoning implemented?**
	2000

D. Contracted Services

1.	**Appraisal Services**
	Stanard Appraisal Services
2.	**Other services**
	Robert Thoma- statistical analysis of Ag land

Certification

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 Gage County Assessor.

Dated this 7th day of April, 2010.

Ruth A. Sorensen
Property Tax Administrator

Map Section

Valuation History Charts