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2010 Commission Summary

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Residential Real Property - Current

Number of Sales	969	Median	96
Total Sales Price	\$118,548,428	Mean	96
Total Adj. Sales Price	\$118,525,428	Wgt. Mean	94
Total Assessed Value	\$111,665,790	Average Assessed Value of the Base	\$84,844
Avg. Adj. Sales Price	\$122,317	Avg. Assessed Value	\$115,238

Confidence Interval - Current

95% Median C.I	95.59 to 96.47
95% Mean C.I	95.06 to 97.23
95% Wgt. Mean C.I	93.55 to 94.88

% of Value of the Class of all Real Property Value in the County	47.66
% of Records Sold in the Study Period	6.52
% of Value Sold in the Study Period	8.85

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	1,182	97	97
2008	1,542	98	98
2007	1,654	98	98
2006	1,517	98	98

2010 Commission Summary

56 Lincoln

Commercial Real Property - Current

Number of Sales	71	Median	98
Total Sales Price	\$22,996,580	Mean	95
Total Adj. Sales Price	\$22,389,365	Wgt. Mean	90
Total Assessed Value	\$20,163,770	Average Assessed Value of the Base	\$295,605
Avg. Adj. Sales Price	\$315,343	Avg. Assessed Value	\$283,997

Confidence Interval - Current

95% Median C.I	94.95 to 99.00
95% Mean C.I	92.18 to 98.38
95% Wgt. Mean C.I	82.77 to 97.35

% of Value of the Class of all Real Property Value in the County	15.81
% of Records Sold in the Study Period	5.01
% of Value Sold in the Study Period	4.82

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	84	95	95
2008	112	100	100
2007	152	98	98
2006	153	98	98

2010 Opinions of the Property Tax Administrator for Lincoln 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 Lincoln County is 96% of market value. The quality of assessment for the class of residential real property in Lincoln 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 Lincoln County is 98% of market value. The quality of assessment for the class of commercial real property in Lincoln 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 Lincoln County is 72% of market value. The quality of assessment for the class of agricultural land in Lincoln 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 Lincoln County is 72%. The quality of assessment for the class of agricultural land receiving special valuation in Lincoln 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 Lincoln County

taken to address the following property classes/subclasses:

Residential

The Lincoln County Appraisal staff completed the six year inspection and reappraisal process in 2010 with very few changes. A market analyses on all residential neighborhoods in 2010 and ongoing for 2011 with depreciation table studies to review changes within the market will be done.

Recreational and accretion land values were revalued with increases for 2010.

Lincoln County reviews and monitors ongoing growth areas in the City of North Platte on a routine basis. The market appears to be steady and in some aspects improving from 2009. These have shown a decreased number of sales of high dollar homes with marketing times of up to two years but moderately priced homes are still selling with fewer foreclosures. Some large employers are a positive effect to the housing market in North Platte. Union Pacific Railroad, Great Plains Regional Medical Center and the Wal-Mart Distribution Center all employers that keep the residential market steady and strong.

2010 Assessment Survey for Lincoln County

Residential Appraisal Information

1.	Valuation data collection done by:	
	The three Lincoln County Appraisers and the GIS Technician	
2.	List the valuation groupings used by the County:	
	01	North side of North Platte
	02	South side of North Platte
	03	Suburban Residential
	04	Rural Residential
	05	Lake Maloney
	06	Sutherland
	07	Hershey
	08	Maxwell
	09	Wallace
	10	Brady
	11	Wellfleet
	12	Jeffrey Lake
	13	Rural
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	01	Within the city limits of North Platte, the Union Pacific Railroad splits the town into two areas namely the north side and south side of North Platte. The north side of town is more diverse with a mixture of commercial and industrial properties found intermittently within the residential areas. New growth is restricted on the north side due to the North Platte River cutting off the ability to grow to the north or east, the railroad is to the south. Although there is the possibility for new growth to the west, it has yet to be seen. The quality of homes found on the north side is for the most part of lower quality, smaller homes in addition to more manufactured homes being found on the north side than on the Southside. The south side is mainly residential with most of the commercial properties being located in the central business district along Jeffers Street & Dewey Street. There is new growth found to the west on the south side with several new subdivisions currently being developed. Better quality homes are found on the south side, especially to the west. Also, lot sizes for the most part are larger on the south side than on the north side of town.
	02	
	03	Suburban areas around the parameters of North Platte
	04	Rural residential include the acreages not within a legal boundary of a Village of City.
	05	Lake Maloney includes Prairie Lake, Mill Isle and Frontier Resort Boat Clubs. These are residential parcels on the Lake areas on leased lots.
	06	Sutherland is a Village west of N.P. on I-80 and the market is different with its own amenities.

	07	Hershey is the first Village west of N.P. and serves as housing for some work force in the City.
	08	Maxwell, located east of N.P. on I-80 has separate amenities and physical characteristics
	09	Wallace is located southwest of N.P. on Hwy 25 and is not attractive for commuting into the City due to proximity.
	10	Brady serves its own Village owners with a small town atmosphere
	11	Wellfleet is the smallest Village in Lincoln County without a school, restaurant on Highway 83 between N.P. and Maywood in Frontier County.
	12	Jeffrey Lake also includes Jeffrey Fords subdivision near Brady
	13	Rural parcels are not included in the rural residential groupings and are recreational around the Lakes and not rural acreages away from the urban suburbs.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost Approach, Sales Comparison Approach, Gross Rent Multiplier/Income Approach (when applicable).	
4	When was the last lot value study completed?	
	In 2010 some rural areas had a lot value study. Several areas were revalued in 2009 which completed a total land valuation within the City limits with only a few areas not needing any adjustments. Land within the villages has been monitored and will be reviewed as needed for 2011.	
a.	What methodology was used to determine the residential lot values?	
	The Sales Comparison Approach was used as much as possible as this is the best indicator of market value. In areas where it is mostly built-up the county also used the extraction method to aid in determining market value of the land.	
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?	
	June-2005 costing is being used for all residential properties whether in North Platte, the Villages, Rural Residentials or Improved Agricultural Properties.	
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?	
	The county developed the depreciations table to fit the market in Lincoln County.	
a.	How often does the County update depreciation tables?	
	As often as the market shows areas of concern. The decreased number of sales are still reflecting steady or higher purchase prices which may result in new tables.	
7.	Pickup work:	
a.	Is pickup work done annually and is it completed by March 19th?	
	Yes, and it is completed between 3-4 weeks before values are certified	
b.	By Whom?	
	The three in house appraisers and GIS Technician	
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)
	2010 finished the residential parcels and in 2011 the six years will start a new process.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, two years are set aside for residential properties. The first year urban parcels are inspected and reviewed and the second year the rural residentials and improved agricultural parcels are completed.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Sales are reviewed monthly and at the end of the ratio period the county completes the ratio studies by neighborhood and if necessary a complete review of that neighborhood and/or valuation grouping is conducted.

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:	969	MEDIAN:	96	COV:	17.91	95% Median C.I.:	95.59 to 96.47
TOTAL Sales Price:	118,548,428	WGT. MEAN:	94	STD:	17.22	95% Wgt. Mean C.I.:	93.55 to 94.88
TOTAL Adj.Sales Price:	118,525,428	MEAN:	96	AVG.ABS.DEV:	6.73	95% Mean C.I.:	95.06 to 97.23
TOTAL Assessed Value:	111,665,790						
AVG. Adj. Sales Price:	122,317	COD:	7.00	MAX Sales Ratio:	429.23		
AVG. Assessed Value:	115,238	PRD:	102.05	MIN Sales Ratio:	28.27		

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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	171	95.77	95.55	93.93	6.48	101.73	64.31	146.50	94.80 to 96.98	118,244	111,064
10/01/07 TO 12/31/07	125	96.49	96.21	92.88	8.79	103.59	54.00	245.45	94.73 to 98.24	122,387	113,667
01/01/08 TO 03/31/08	105	94.54	94.42	93.71	5.62	100.76	74.89	117.10	93.39 to 97.07	121,266	113,641
04/01/08 TO 06/30/08	135	96.25	99.07	94.62	9.01	104.70	70.94	429.23	94.91 to 97.23	122,522	115,936
07/01/08 TO 09/30/08	148	95.37	94.69	94.03	5.75	100.71	42.13	120.26	94.18 to 96.78	117,182	110,183
10/01/08 TO 12/31/08	90	96.15	96.58	95.01	8.06	101.65	56.00	275.61	94.85 to 97.44	137,093	130,251
01/01/09 TO 03/31/09	85	96.07	95.87	95.14	5.82	100.77	62.53	164.92	94.54 to 97.51	119,337	113,540
04/01/09 TO 06/30/09	110	96.65	96.83	94.91	6.27	102.02	28.27	232.14	95.26 to 97.97	126,441	120,006
<u>Study Years</u>											
07/01/07 TO 06/30/08	536	95.97	96.37	93.81	7.51	102.73	54.00	429.23	95.25 to 96.61	120,880	113,403
07/01/08 TO 06/30/09	433	96.09	95.86	94.69	6.38	101.23	28.27	275.61	95.32 to 96.62	124,096	117,509
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	478	95.86	96.23	94.33	7.10	102.01	42.13	429.23	94.95 to 96.32	123,336	116,346
<u>ALL</u>											
	969	96.06	96.14	94.21	7.00	102.05	28.27	429.23	95.59 to 96.47	122,317	115,238

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	93	95.37	97.04	94.71	7.07	102.46	71.63	237.04	93.28 to 96.88	56,633	53,635
02	583	96.51	96.25	95.20	5.17	101.10	74.70	429.23	96.07 to 97.06	122,356	116,488
03	18	97.44	102.97	95.21	11.53	108.15	77.65	232.14	93.46 to 99.95	147,877	140,795
04	157	93.64	94.83	92.28	10.98	102.76	28.27	245.45	92.30 to 95.74	173,963	160,541
05	22	95.27	93.21	92.40	12.37	100.87	70.87	128.90	81.75 to 99.95	147,643	136,421
06	31	93.15	94.02	93.86	8.90	100.17	56.00	144.96	89.03 to 97.34	90,283	84,740
07	27	93.48	94.21	92.52	6.30	101.83	80.05	104.35	89.23 to 100.05	98,262	90,909
08	11	96.89	97.03	96.38	2.78	100.67	89.91	102.88	92.85 to 100.85	52,963	51,047
09	8	95.17	92.44	93.76	7.13	98.60	71.61	101.92	71.61 to 101.92	54,825	51,402
10	9	99.40	98.48	96.08	4.81	102.49	83.86	112.00	93.30 to 103.59	78,222	75,155
11	1	103.89	103.89	103.89			103.89	103.89	N/A	4,500	4,675
12	4	95.15	95.05	95.31	1.66	99.72	92.46	97.45	N/A	112,000	106,752
13	5	76.39	119.09	80.32	65.57	148.27	65.86	275.61	N/A	214,600	172,360
<u>ALL</u>											
	969	96.06	96.14	94.21	7.00	102.05	28.27	429.23	95.59 to 96.47	122,317	115,238

PAD 2010 R&O Statistics

Base Stat

State Stat Run

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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	880	96.04	95.35	94.26	5.56	101.15	28.27	429.23	95.55 to 96.43	125,703	118,491
2	58	99.13	109.39	93.38	26.58	117.13	42.13	275.61	93.90 to 103.89	55,899	52,201
3	31	95.06	93.97	93.60	9.30	100.40	70.87	128.90	91.35 to 97.22	150,453	140,825
<u>ALL</u>											
	969	96.06	96.14	94.21	7.00	102.05	28.27	429.23	95.59 to 96.47	122,317	115,238

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	941	96.07	96.10	94.44	6.56	101.76	28.27	429.23	95.61 to 96.49	121,444	114,689
06	28	93.47	97.52	88.15	22.27	110.63	64.31	275.61	78.13 to 99.95	151,651	133,678
07											
<u>ALL</u>											
	969	96.06	96.14	94.21	7.00	102.05	28.27	429.23	95.59 to 96.47	122,317	115,238

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Low \$</u>											
1 TO 4999	4	107.95	140.61	121.05	35.31	116.16	101.09	245.45	N/A	3,687	4,463
5000 TO 9999	12	100.60	120.24	120.44	38.43	99.83	56.00	237.04	85.71 to 158.10	6,568	7,911
<u>Total \$</u>											
1 TO 9999	16	103.98	125.33	120.54	37.05	103.98	56.00	245.45	85.71 to 158.10	5,848	7,049
10000 TO 29999	60	98.42	107.43	104.74	16.97	102.57	54.00	429.23	96.75 to 102.50	19,948	20,894
30000 TO 59999	104	97.04	98.92	98.84	8.26	100.09	76.57	275.61	95.01 to 98.91	47,156	46,607
60000 TO 99999	266	96.48	95.02	95.08	4.89	99.94	42.13	117.10	95.80 to 97.28	80,077	76,136
100000 TO 149999	253	95.35	94.35	94.29	5.34	100.06	28.27	120.26	94.49 to 96.38	125,312	118,159
150000 TO 249999	202	95.64	94.22	94.35	5.20	99.86	70.80	115.89	94.54 to 96.48	185,377	174,906
250000 TO 499999	65	93.83	92.33	92.19	6.26	100.14	64.31	120.19	92.26 to 95.26	311,536	287,219
500000 +	3	86.35	81.08	80.07	7.73	101.26	68.43	88.45	N/A	543,333	435,040
<u>ALL</u>											
	969	96.06	96.14	94.21	7.00	102.05	28.27	429.23	95.59 to 96.47	122,317	115,238

**2010 Correlation Section
for Lincoln County**

Residential Real Property

I. Correlation

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

RESIDENTIAL:After reviewing all the available information for the residential property class in Lincoln County, it is determined that the level of value is 96 as supported through the median and mean measures of central tendency. Each representative sample for the valuation groupings are also within compliance, except the one sale that is in valuation grouping 11. This is not representative for the location of Wellfleet. The appraisal staff consists of three appraisers that work continually towards uniformity and equality. Both qualitative calculations are representing equitable and proportionate properties between high and low dollar properties.

The 2010 valuation groupings were designated by market influences that are apparent within Lincoln County. The City of North Platte is now two valuation groupings as shown on the statistics for the residential property class only. Grouping 01 is north of the 700 block or Front Street which is on the north side of the railroad tracks. Everything south of the line is in valuation grouping 02. The north grouping consists of mainly lower quality residences and several manufactured homes where new construction has practically ceased. Area 02 has several newer neighborhoods where the residences show a more homogeneous characteristics.

**2010 Correlation Section
for Lincoln 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:A review of the Lincoln County sales review process was conducted. The County appraisers go and physically review all sales to determine the qualification. Verification of the information on the property is performed by attempting to contact the buyer and seller and any interior inspections are made as needed. Personal property included in the sale amount is verified and adjusted if necessary. Any incorrect information is updated on the property record cards. The staff reviews the sales on a yearly basis also to complete the necessary neighborhood reviews. Although no written review procedures have been made by the assessor, the appraisal staff follows these guidelines each month. When reviewing the percent of sales used for qualification purposes, the county has used 64% of the total residential file. The non-qualified sales contained 137 sales coded as substantially changed since the date of sale. This calculates to approximately 9-10% of the total residential sales file. This appears to be a large percent compared to the other counties of this size. It is suggested that Lincoln County adopt written procedures that determine the same factors for substantially changed properties. This would improve uniform assessment practices when determining the arm's length transactions.

**2010 Correlation Section
for Lincoln 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	96	94	96

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

	COD	PRD
R&O Statistics	7.00	102.05

RESIDENTIAL:Both ratio study performance standards are well within the ranges suggested for assessment quality according to the IAAO recommendations. The residential COD countywide is 7.00, which is above the 5.00 as a indication of nonrepresentative sample or selective reappraisal of sold properties. Twelve of the thirteen valuation groupings have a COD under fifteen except the rural areas. The PRD of 102.05 also suggests uniform assessments in Lincoln County. The analysis of the calculated COD and PRD measures for Lincoln County along with the known assessment practices determines the fair uniformity of the assessments.

2010 Assessment Actions for Lincoln County

taken to address the following property classes/subclasses:

Commercial

Lincoln County completed a desk review of all commercial properties for the 2010 valuations. This is the final step of a new reappraisal done for 2008 through 2010 in the commercial property class. Multi-family properties were also revalued using the new CAMA 2007 Marshall and Swift costing tables. New measurements, physical inspections, new photographs and depreciation tables were applied to the 2010 property record card values. New construction and building permits were timely inspected for current assessment information.

2010 Assessment Survey for Lincoln County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:	
	Three in house appraisers and the GIS Technician	
2.	List the valuation groupings used by the County:	
	01	North Platte
	02	Suburban
	03	Rural
	04	Sutherland
	05	Hershey
	06	Brady
	07	Maxwell
	08	Wallace
	09	Wellfleet
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	01	Within the City of North Platte the commercial market is considerable in size and shows a large decline in the small villages.
	02	The suburban corridors connect the traffic into the City and along each highway and Interstate.
	03	The rural areas where they are not within urban jurisdictions
	04	Sutherland Village Limits with small village commercial parcels
	05	Hershey Village Limits with amenities close to N.P.
	06	Brady Village Limits with different amenities
	07	Maxwell Village Limits with different amenities
	08	Wallace Village commercial parcels located nearly 45 miles from N.P.
	09	Wellfleet commercials which are very limited due to size of Village.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost Approach, Sales Comparison Approach, Income Approach (when applicable)	
4	When was the last lot value study completed?	
	There were a few new subdivisions created for 2009 but the last land study was completed for 2008 valuations.	
a.	What methodology was used to determine the commercial lot values?	
	The sales comparison approach was used as much as possible however in areas where it is mostly built-up the extraction method was used by the county to aid in determining the market value of the land.	
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?	
	Yes, June- 2007 is used countywide.	
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?	

	The county studied the Marshall and Swift tables and found they were compatible to use.
a.	How often does the County update the depreciation tables?
	As often as the market shows one is necessary. Recently the increase in commercial sales forced a new table to be applied and the tables are reviewed yearly.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Pickup work is completed annually prior to March 19th
b.	By Whom?
	Three in house appraisers and the GIS Technician
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, the same costing and depreciation tables are used.
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	The commercial review was completed in 2009 with 2010 being the year to begin preparation for the next six year inspection and review process to begin in 2011.
a.	Does the County maintain a tracking process? If yes describe.
	Yes two years are set aside for commercial properties. The first year North Platte parcels are appraised and the second year the Suburban and rural commercial and Village parcels are appraised during the reappraisal process.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Individual valuation groupings are inspected and reviewed through the market analysis and no percentage adjustments are given to other valuation groupings.

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:	71	MEDIAN:	98	COV:	13.97	95% Median C.I.:	94.95 to 99.00
TOTAL Sales Price:	22,996,580	WGT. MEAN:	90	STD:	13.31	95% Wgt. Mean C.I.:	82.77 to 97.35
TOTAL Adj.Sales Price:	22,389,365	MEAN:	95	AVG.ABS.DEV:	7.84	95% Mean C.I.:	92.18 to 98.38
TOTAL Assessed Value:	20,163,770						
AVG. Adj. Sales Price:	315,343	COD:	8.04	MAX Sales Ratio:	151.04		
AVG. Assessed Value:	283,996	PRD:	105.80	MIN Sales Ratio:	43.94		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/06 TO 09/30/06	4	94.56	96.97	103.57	9.69	93.63	86.38	112.41	N/A	163,125	168,956
10/01/06 TO 12/31/06	5	98.56	98.13	95.79	2.45	102.45	94.52	103.00	N/A	383,757	367,606
01/01/07 TO 03/31/07	12	96.87	97.13	97.67	2.13	99.44	93.57	101.97	94.84 to 99.03	225,791	220,540
04/01/07 TO 06/30/07	6	98.83	98.12	97.87	1.32	100.25	93.49	100.07	93.49 to 100.07	85,750	83,925
07/01/07 TO 09/30/07	7	94.95	100.96	90.08	12.43	112.08	76.72	151.04	76.72 to 151.04	231,690	208,711
10/01/07 TO 12/31/07	9	95.58	91.84	83.12	7.19	110.49	77.50	100.85	80.27 to 99.57	1,064,888	885,149
01/01/08 TO 03/31/08	7	95.68	96.62	95.70	3.02	100.96	92.77	101.00	92.77 to 101.00	104,857	100,349
04/01/08 TO 06/30/08	2	100.89	100.89	97.10	7.20	103.90	93.63	108.15	N/A	183,250	177,937
07/01/08 TO 09/30/08	7	100.76	92.11	100.14	12.20	91.99	43.94	107.79	43.94 to 107.79	291,428	291,827
10/01/08 TO 12/31/08	4	74.36	77.76	79.87	15.57	97.36	63.07	99.23	N/A	142,625	113,907
01/01/09 TO 03/31/09	3	114.80	110.18	100.81	5.15	109.29	99.00	116.75	N/A	97,333	98,125
04/01/09 TO 06/30/09	5	84.15	86.87	88.17	13.50	98.52	65.35	102.14	N/A	277,050	244,288
<u>Study Years</u>											
07/01/06 TO 06/30/07	27	98.28	97.51	97.73	3.24	99.77	86.38	112.41	95.15 to 99.10	214,640	209,773
07/01/07 TO 06/30/08	25	95.58	96.46	85.21	7.53	113.21	76.72	151.04	93.72 to 99.57	492,253	419,425
07/01/08 TO 06/30/09	19	99.00	90.56	93.62	14.80	96.73	43.94	116.75	79.44 to 102.14	225,671	211,275
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	34	96.87	96.69	87.16	5.68	110.93	76.72	151.04	94.84 to 98.68	424,406	369,922
01/01/08 TO 12/31/08	20	97.25	91.70	95.84	10.85	95.67	43.94	108.15	92.77 to 100.76	185,550	177,837
<u>ALL</u>											
	71	97.59	95.28	90.06	8.04	105.80	43.94	151.04	94.95 to 99.00	315,343	283,996

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	52	97.38	95.17	89.49	5.88	106.34	43.94	114.80	95.15 to 99.00	395,332	353,783
02	1	65.35	65.35	65.35			65.35	65.35	N/A	110,000	71,885
03	8	99.58	100.83	99.29	14.96	101.55	69.28	151.04	69.28 to 151.04	178,322	177,063
04	3	105.58	108.44	106.76	4.34	101.57	103.00	116.75	N/A	34,000	36,300
05	1	94.19	94.19	94.19			94.19	94.19	N/A	16,000	15,070
06	2	92.04	92.04	92.89	6.31	99.08	86.23	97.85	N/A	41,000	38,085
07	2	97.63	97.63	96.88	3.30	100.77	94.41	100.85	N/A	13,000	12,595
08	1	63.07	63.07	63.07			63.07	63.07	N/A	20,500	12,930
09	1	82.39	82.39	82.39			82.39	82.39	N/A	49,000	40,370
<u>ALL</u>											
	71	97.59	95.28	90.06	8.04	105.80	43.94	151.04	94.95 to 99.00	315,343	283,996

PAD 2010 R&O Statistics

Base Stat

State Stat Run

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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	64	97.72	95.66	89.82	5.86	106.50	63.07	116.75	95.15 to 99.00	333,586	299,625
2	6	93.06	95.57	96.57	29.05	98.97	43.94	151.04	43.94 to 151.04	163,305	157,695
3	1	69.28	69.28	69.28			69.28	69.28	N/A	60,000	41,570
<u>ALL</u>	<u>71</u>	<u>97.59</u>	<u>95.28</u>	<u>90.06</u>	<u>8.04</u>	<u>105.80</u>	<u>43.94</u>	<u>151.04</u>	<u>94.95 to 99.00</u>	<u>315,343</u>	<u>283,996</u>

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	7	99.86	101.67	100.22	2.45	101.45	98.68	108.15	98.68 to 108.15	186,785	187,197
03	63	96.06	93.69	89.05	7.74	105.21	43.94	116.75	94.41 to 98.56	332,571	296,147
04	1	151.04	151.04	151.04			151.04	151.04	N/A	129,830	196,095
<u>ALL</u>	<u>71</u>	<u>97.59</u>	<u>95.28</u>	<u>90.06</u>	<u>8.04</u>	<u>105.80</u>	<u>43.94</u>	<u>151.04</u>	<u>94.95 to 99.00</u>	<u>315,343</u>	<u>283,996</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>											
5000 TO 9999	1	103.00	103.00	103.00			103.00	103.00	N/A	5,000	5,150
<u>Total \$</u>											
1 TO 9999	1	103.00	103.00	103.00			103.00	103.00	N/A	5,000	5,150
10000 TO 29999	7	95.58	97.09	95.44	12.07	101.74	63.07	116.75	63.07 to 116.75	16,357	15,610
30000 TO 59999	11	97.59	94.71	94.77	4.40	99.94	82.39	101.00	86.23 to 99.57	47,318	44,842
60000 TO 99999	15	99.23	92.95	93.58	9.00	99.33	43.94	108.15	93.57 to 100.71	71,966	67,343
100000 TO 149999	11	98.56	97.22	98.10	11.55	99.10	65.35	151.04	77.50 to 99.85	114,893	112,715
150000 TO 249999	4	97.62	97.41	97.33	1.90	100.08	94.52	99.86	N/A	205,250	199,773
250000 TO 499999	16	95.61	96.02	94.99	6.75	101.08	79.44	112.41	93.63 to 101.97	314,015	298,292
500000 +	6	96.81	91.83	86.53	7.92	106.12	76.72	101.68	76.72 to 101.68	2,260,130	1,955,714
<u>ALL</u>	<u>71</u>	<u>97.59</u>	<u>95.28</u>	<u>90.06</u>	<u>8.04</u>	<u>105.80</u>	<u>43.94</u>	<u>151.04</u>	<u>94.95 to 99.00</u>	<u>315,343</u>	<u>283,996</u>

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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)	8	95.50	95.55	96.54	21.52	98.97	43.94	151.04	43.94 to 151.04	151,978	146,720
313	1	80.27	80.27	80.27			80.27	80.27	N/A	7,880,000	6,324,900
325	5	99.59	101.33	100.51	3.91	100.82	95.68	112.41	N/A	367,800	369,686
326	2	99.29	99.29	99.32	0.29	99.96	99.00	99.57	N/A	46,000	45,687
336	1	94.95	94.95	94.95			94.95	94.95	N/A	51,000	48,425
343	3	95.49	91.30	93.59	8.71	97.55	76.72	101.68	N/A	1,235,261	1,156,068
344	11	97.16	96.66	98.76	4.63	97.88	82.39	107.79	93.49 to 101.37	121,363	119,854
349	1	94.84	94.84	94.84			94.84	94.84	N/A	280,000	265,565
350	1	96.06	96.06	96.06			96.06	96.06	N/A	335,000	321,805
352	6	99.85	101.82	100.19	2.71	101.63	98.68	108.15	98.68 to 108.15	205,416	205,801
353	13	99.21	98.79	96.34	4.16	102.55	89.25	116.75	93.66 to 100.76	80,307	77,368
384	1	95.58	95.58	95.58			95.58	95.58	N/A	20,000	19,115
389	1	86.38	86.38	86.38			86.38	86.38	N/A	63,000	54,420
406	9	86.23	82.79	84.09	13.48	98.46	63.07	97.85	65.35 to 96.57	129,000	108,480
407	1	95.15	95.15	95.15			95.15	95.15	N/A	295,000	280,685
428	1	81.34	81.34	81.34			81.34	81.34	N/A	475,250	386,555
447	1	98.66	98.66	98.66			98.66	98.66	N/A	151,000	148,980
528	5	99.03	98.90	98.54	2.06	100.37	93.63	102.14	N/A	242,800	239,246
<u>ALL</u>	<u>71</u>	<u>97.59</u>	<u>95.28</u>	<u>90.06</u>	<u>8.04</u>	<u>105.80</u>	<u>43.94</u>	<u>151.04</u>	<u>94.95 to 99.00</u>	<u>315,343</u>	<u>283,996</u>

**2010 Correlation Section
for Lincoln County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Lincoln County, as determined by the PTA is 98%. The mathematically calculated median is 98%.

COMMERCIAL: The level of value for Lincoln County commercial property is 98 as supported through the median measure of central tendency. The mean is also within the acceptable IAAO parameters. The median is the most appropriate statistic for determining the level of value for direct equalization. After a review of the sample and the assessment practices, there are no indications that the county has not attained uniform assessments. There is no nonbinding recommendations in the commercial property class in Lincoln County.

Multi-family properties were revalued using the new CAMA 2007 Marshall and Swift costing tables. New measurements, physical inspections, new photographs and depreciation tables were applied to the 2010 property record card values. New construction and building permits were timely inspected for current assessment information. The valuation groupings were determined by characteristics that make up unique market differences within the County. These are not the same as residential, as North Platte is one grouping for commercial.

**2010 Correlation Section
for Lincoln 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: Like residential property reviews, the Lincoln County appraisers go and physically review all sales to determine the qualification of commercial sales. Verification of the information on the property is performed by attempting to contact the buyer and seller and any interior inspections are made as needed. Personal property included in the sale amount is verified and adjusted if necessary. Any incorrect information is updated on the property record cards. The staff reviews the sales on a yearly basis also to complete the necessary neighborhood reviews. Although no written review procedures have been made by the assessor, the appraisal staff follows these guidelines each month. When reviewing the percent of sales used for qualification purposes, the county has used only 38% of the total commercial file. The non-qualified sales contained 38 sales coded as substantially changed since the date of sale. This calculates to approximately 20% of the total sales file. This appears to be a large percent compared to the other counties of this size. It is suggested that Lincoln County adopt written procedures that determine the same factors for substantially changed properties for all property types. This would improve uniform assessment practices.

**2010 Correlation Section
for Lincoln 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	98	90	95

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

	COD	PRD
R&O Statistics	8.04	105.80

COMMERCIAL: The commercial property class has a calculation of the COD well within the IAAO limits at 8.04. Although the calculated PRD is above the parameters by 2.8 points, a review of the 6 sales that sold over \$500,000 may be the contributing factor. A review of the occupancy codes that make up the sample does not reflect any type of property that is above the PRD range of 103. After a review of the sample there are no indicators of regressive assessments, or bias in the relationship of high valued properties to low valued properties. The few high dollar sales may be unreliable for this measurement.

2010 Assessment Actions for Lincoln County

taken to address the following property classes/subclasses:

Agricultural

Agricultural land is reviewed by the staff appraisers during their sales review process and through the pickup work process. Land use and all changes are noted and adjustments made on the property record cards for the current year. A listing of new irrigation registered wells with the Nebraska Department of Water Resources is obtained every year and cross referenced with the land use on the parcel. The market value is determined by the land use for January 1st assessment date. FSA certified maps provided by the taxpayer are also documents to determine the use. The recent numeric soil classification is used also. The sales within the three year study period are analyzed for determining 75% of market value. Each land use in the five agriculture market areas/valuation groupings are reviewed.

Land use permits are required by the County Zoning regulations for new construction of residential and/or agricultural nature. These permits are sent to the appraisers after the approval of the planner. The improvements are inspected and measured with interviews of the owner or contractor in person, telephone or door tags for a return call. The improvements are valued using the identical Marshall & Swift Costing tables as in the Urban or Suburban valuation groupings.

New land values were set after detailed review of the market in each area and the surrounding market values in the counties near Lincoln County.

<u>Irrigated:</u>	Area 1	Area 2	Area 3	Area 4	Area 5
1A1	1820	1180	1510	1350	1290
1A	1820	1180	1510	1350	1290
2A1	1820	1180	1510	1350	1170
2A	1820	1180	1510	1350	1170
3A1	1745	1180	1510	1350	1100
3A	1745	1180	1510	1300	1100
4A1	1745	1180	1510	1300	1100
4A	1745	1180	1510	1300	1100

<u>Dry Land:</u>	Area 1	Area 2	Area 3	Area 4	Area 5
1D1	630	435	1510	475	450
1D	630	435	1510	475	450
2D1	630	435	1510	475	450
2D	630	435	1510	475	450
3D1	630	435	1510	475	450
3D	630	435	1510	475	450
4D1	630	435	1510	475	450
4D	630	435	1510	475	450

<u>Grass:</u>	Area 1	Area 2	Area 3	Area 4	Area 5
1G1	690	300	400	365	400
1G	690	300	400	365	400
2G1	690	300	400	365	400
2G	690	300	400	365	400
3G1	690	300	400	365	400
3G	425	275	260	365	260
4G1	425	275	260	365	260
4G	425	275	260	365	260

2010 Assessment Survey for Lincoln County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	The appraisal staff
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	Five market areas/valuation groupings are maintained.
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.
	A good understanding of Title 350 Chapter 14 Agricultural and Horticultural Land Assessment Regulations; specifically REG-14-002.01 and 14-002.07 through 14-002.56 definitions of soil types and their uses and REG-14-003 Areas defining the 8 land areas outlining the geographical formations, soils parent materials, topographic regions, growing seasons, frost-free days, average rainfall, predominant land uses, typical farming and ranching practices and typical crops located in each Land Area.
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
01	Market Area 1 is along the North Platte, South Platte and Platte rivers and stretches the full width of the county from west to east 54 miles as the crow flies. Soils in this area are somewhat poorly to very poorly drained soils on bottom lands, somewhat poorly drained on bottom lands and well-drained to somewhat poorly drained soils on stream terraces, foot slopes and high bottom lands. Some loamy and sandy soils on uplands run between the North Platte and South Platte Rivers from the Keith County line easterly to their confluence east of North Platte. Good irrigated and dry land farms make up in excess of one half of this area; more than a third is wet hay meadows and pasture along with accretion and waste land. The LCG's in this market area may occur in the other areas but are not as productive as those located here due to the lack of sub irrigation from the rivers and are not in the large quantities. The location of I-80 through this market also adds to its desirability.
02	Market Area 2 consists of a little more than one-fourth of the county north of the rivers. This area was established nearly 25 years ago since it coincided well with soils of Logan and McPherson Counties as defined in Title 350 Chapter 14 Reg 003.01B. The major portion of this area is pasture land of sandy soils on uplands. Silty and sandy soils on uplands, loamy and sandy soils on uplands and silty soils on smooth uplands exist on the eastern and northern borders of the county as well as along the Birdwood Creek north of the North Platte River between Hershey and Sutherland. Small areas of loamy and sandy soils on uplands, well-to excessively drained and silty soils on tableland broad ridges can be found on our borders with Custer

		and Logan Counties. These areas are farmed or used to harvest forage for livestock. There are many large ranches of thousands of acres that have been families for generations.
	03	Market Area 3 is three-quarters sandy soils of the Valentine association on uplands, excessively drained and used as pasture for livestock. There are small pockets of loamy and sandy soils on uplands which are well to excessively drained and are cultivated. There are approximately 175 pivot irrigation systems. This area lies south of the South Platte River, from the Keith County line, south to the Middle Republican Natural Resource District boundary and east to Market Area 4.
	04	Market Area 4 , situated south of the Platte River in eastern Lincoln County is comprised of nearly four-fifths rough broken land, loess association. This soil type is fine grained material dominantly of silt-sized particles deposited by wind on dissected uplands, suitable only for pasture of narrow valleys and steep canyon walls supporting major infestations of volunteer red cedar trees. The remaining one fifth consists of silty soils on smooth uplands occurring along the Frontier County line as well as extending northwesterly from the corner of the Dawson County line into the area. These areas are more conducive to cultivation.
	05	Market Area 5 , formerly included in Area 3, was established for the 2007 tax year. This area is in the Middle Republican Natural Resource District where there are legal and litigation issues due to excessive irrigation uses. A moratorium since July, 2004 on new well drilling and a limit on the amount of water allowed to each well per year had caused the number of sales and prices paid to drop in 2006. Nearly two thirds of this area is used as pasture for livestock and is of sandy soils on uplands. On the eastern edge next to Market Area 4, loamy and sandy soils on uplands in small areas allow for some farming as well as the silty soils on smooth uplands along our southwest borders next to Perkins and Hayes County.
3.	Agricultural Land	
a.	How is agricultural land defined in this county?	
	Agricultural land is defined in accordance with State Statutes 77-103.01, 77-1359 and 77-1363.	
b.	When is it agricultural land, when is it residential, when is it recreational?	
	<p>In Lincoln County agricultural land is that land that meets the definitions as states above and found in Title 350 Chapter 14.</p> <p>Generally rural residential acreages are those parcels that do not meet the definition or criteria for agricultural and horticultural land. These acreages are found scattered intermittently throughout Lincoln County. However, most of the parcels are located closer to urban areas and the land use was primarily grass or pasture.</p> <p>The demand for these acreages has been and continues to be high. Many people are attracted to these rural sites that afford them the opportunity to build a home and/or appropriate outbuildings and live the “country” lifestyle of their choosing. This generally involves livestock which is predominately horses.</p>	

	<p>These parcels may have some agricultural uses, however they are not considered to be viable commercial agricultural or horticultural operations. Thus the value at their highest and best use is as rural residential acreages. The method of value is the sales comparison approach.</p> <p>The majority of these acreages are easily defined but some are not and require considerable thought and discussion with others and one's self.</p> <p>Educated judgment is the basis for all appraisals and the appraiser's judgment is paramount in the decision making process for valuing these parcels.</p> <p>Recreational land as defined in Regulation Chapter 10 001.05E means all parcels of real property predominately used or intended to be used for diversion, entertainment and relaxation on an occasional basis. Some if the used would include fishing, hunting, camping, boating, hiking, picnicking and the access or view that simply allows relaxation, diversion and entertainment. This class is zoned A-1 Agricultural by Lincoln County zoning laws and are generally located in the flood plain. Recreational lands have capability class VIII soils that preclude their use as agricultural land and restrict their use to recreation, wildlife, water supply or to esthetic purposes. The highest and best use for recreational lands is its current use, recreational and wildlife habitat.</p>
c.	Are these definitions in writing?
	Yes, in the Policy and Procedures Manual of Lincoln County
d.	What are the recognized differences?
	Answered in section 3(b).
e.	How are rural home sites valued?
	Rural home sites are land purchased for the specific purpose of building or acquiring a home and such other outbuildings which afford shelter for large animals. These sites include utilities, water and sewer systems. Typically these parcels vary in size, are grassland at time of purchase. It is these sales that are studied to determine value of all sites as they develop in the 11 neighborhoods.
f.	Are rural home sites valued the same as rural residential home sites?
	Rural home sites are usually not more than 1 acre and rural residential home sites are more than 10 acres which complies with the zoning regulations of Lincoln County Zoning Regulations. 11 rural neighborhoods have been established by the county appraisers based on sales of improved land in the county. Either site is valued according to a per acre rate established using sales of unimproved land in each neighborhood and adjustments made for + or - base acres.
g.	Are all rural home sites valued the same or are market differences recognized?
	Rural home sites and rural residential home sites are valued according to size and location in each of 11 rural neighborhoods.
h.	What are the recognized differences?
	The farther from urban areas the parcel is located, the lower the value per acre. The reason being; longer commutes to work, shopping, schools, entertainment, medical care and gravel roads just to name a few. Location, location, location.
4.	What is the status of the soil conversion from the alpha to numeric notation?
	The numeric notation is complete for the 2010 assessment year.

a.	Are land capability groupings (LCG) used to determine assessed value?
	Yes and the 75% of market value of the agricultural land in general.
b.	What other land characteristics or analysis are/is used to determine assessed values?
	Sales that occurred in the appropriate previous 36 months are analyzed by Market Area to determine market value of the various LCG's. The 75% value is calculated and applied accordingly.
5.	Is land use updated annually?
	Yes
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection occurs during pick up work and sales verification, FSA maps from the owner and GIS maps. A list of new well drilling permits from the Department of Water Recourses is obtained in July each year, showing the 2 previous years. The addition of the irrigated acres is then recorded on the property record card and the conversion to irrigated land done for the next tax year. There are 1,184,158.73 acres of grass, 2,592 square miles in Lincoln County, many parcels of 640 acres or more in size, and are accessible by only trail roads in 4-wheel drive vehicles. The landowner typically checks these parcels horseback or may use an airplane.
6.	Is there agricultural land in the County that has a non-agricultural influence?
	Yes
a.	How is the County developing the value for non-agricultural influences?
	Recreational use by market value
b.	Has the County received applications for special valuation?
	Yes, one application has been approved and reviewed each year for the status.
c.	Describe special value methodology
	At the present time there is one parcel that has been approved for special valuation near the city of North Platte. The parcel in question is land adjoining the Wal-Mart Super Center. Sales of unimproved commercial land in this area have been very active and through the sales verification and ratio study processes a value was established. Commercial development is the highest and best use of this parcel. Sales of unimproved agricultural land in Market Area 1 were analyzed and the value for dry crop land was applied as the special value. This land is being used to harvest alfalfa as feed for livestock.
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	The pickup work begins as soon as possible; between October and completed by February 10 th .
b.	By Whom?
	The three appraisers on staff and the GIS Technician.
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 has completed the 6 year cycle as it relates to rural improvements.
a.	Does the County maintain a tracking process?
	Yes
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	The entire valuation grouping is updated at the same time and no percentage adjustments are applied to other valuation groupings.



Lincoln County 56

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	Area 5
07/01/06 - 06/30/07	40	10	9	4	3	14
07/01/07 - 06/30/08	37	5	11	4	6	11
07/01/08 - 06/30/09	44	8	13	4	10	9
Totals	121	23	33	12	19	34

Added Sales:

Study Year	Total	Mkt 1	Mkt 2	Mkt 3	Mkt 4	Mkt 5
7/1/06 - 6/30/07	7	0	1	1	5	0
7/1/07 - 6/30/08	11	3	0	0	4	4
7/1/08 - 6/30/09	6	2	0	1	0	3
Totals	24	5	1	2	9	7

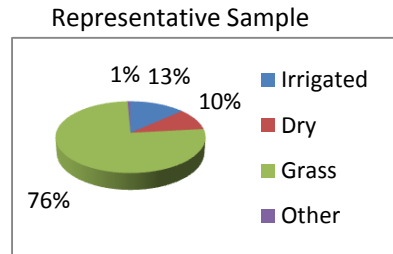
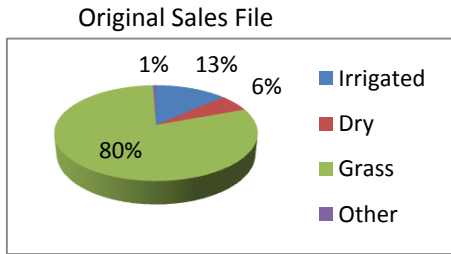
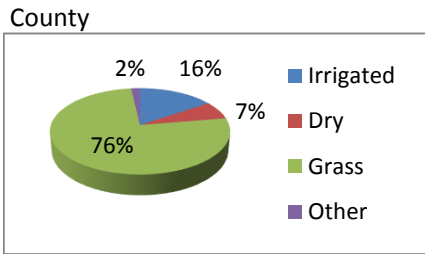
Final Results:

Study Year	County	Area 1	Area 2	Area 3	Area 4	Area 5
07/01/06 - 06/30/07	47	10	10	5	8	14
07/01/07 - 06/30/08	48	8	11	4	10	15
07/01/08 - 06/30/09	50	10	13	5	10	12
Totals	145	28	34	14	28	41

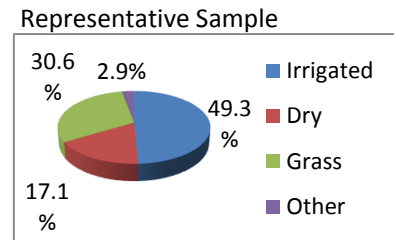
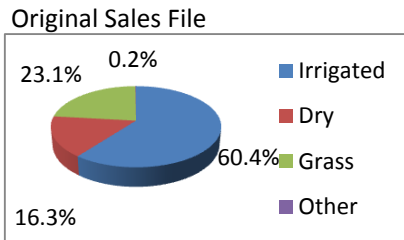
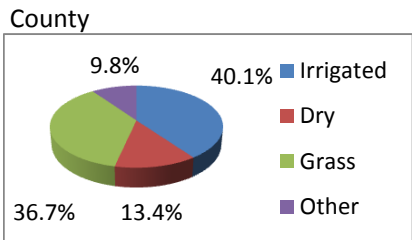
Representativeness by Majority Land Use

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.

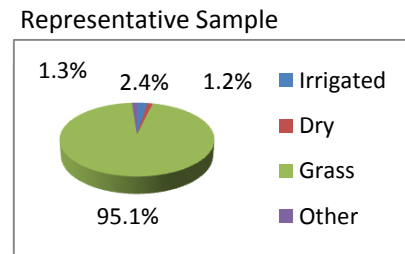
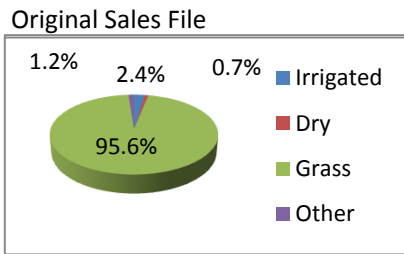
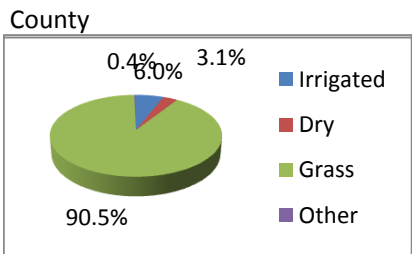
	Entire County		
	county	sales file	Sample
Irrigated	16%	13%	13%
Dry	7%	6%	10%
Grass	76%	80%	76%
Other	2%	1%	1%



	Mkt Area 1		
	county	sales file	sample
Irrigated	40%	60%	49%
Dry	13%	16%	17%
Grass	37%	23%	31%
Other	10%	0%	3%

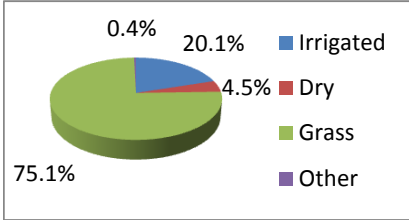


	Mkt Area 2		
	county	sales file	sample
Irrigated	6%	2%	2%
Dry	3%	1%	1%
Grass	91%	96%	95%
Other	0%	1%	1%

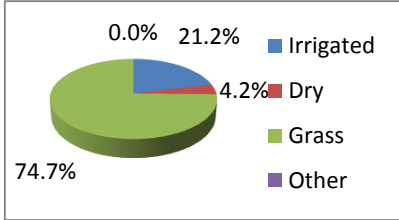


Mkt Area 3			
	county	sales file	sample
Irrigated	20%	21%	21%
Dry	4%	4%	4%
Grass	75%	75%	74%
Other	0%	0%	0%

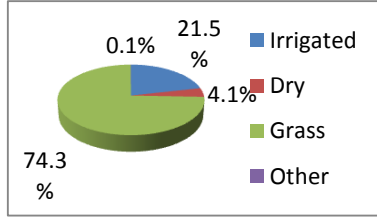
County



Original Sales File

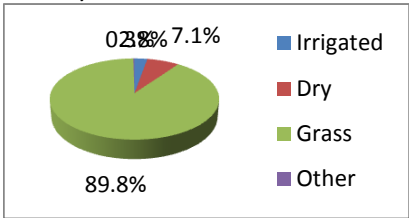


Representative Sample

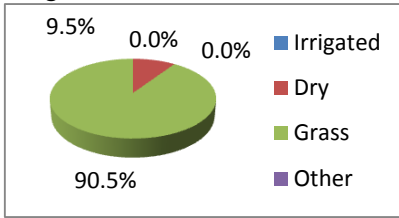


Mkt Area 4			
	county	sales file	sample
Irrigated	3%	0%	3%
Dry	7%	10%	15%
Grass	90%	90%	82%
Other	0%	0%	0%

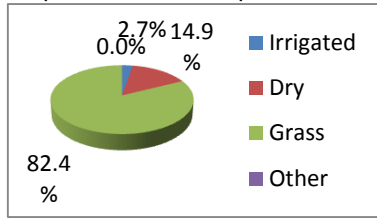
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Original Sales File

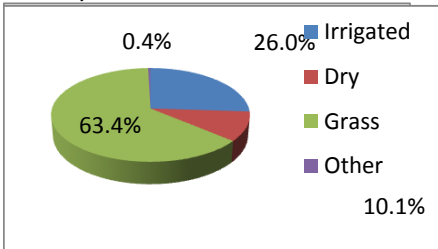


Representative Sample

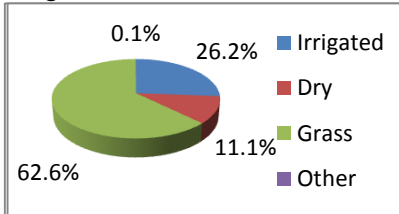


Mkt Area 5			
	county	sales file	sample
Irrigated	26%	26%	24%
Dry	10%	11%	20%
Grass	63%	63%	56%
Other	0%	0%	0%

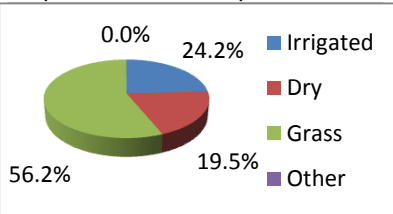
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2	Mrkt Area 3	Mrkt Area 4	Mrkt Area 5
Number of Sales - Original Sales File	121	23	33	12	19	34
Number of Sales - Expanded Sample	145	28	34	14	28	41
Total Number of Acres Added	7945	1301	313	1110	3047	2174

Ratio Study

		Final Statistics				Preliminary Statistics			
County # sales	136	Median	72%	AAD	14.82%	Median	70%	AAD	14.86%
		Mean	76%	COD	20.54%	Mean	70%	COD	21.28%
		W. Mean	71%	PRD	106.03%	W. Mean	67%	PRD	105.20%
Market Area 1 # sales	28	Median	73%	AAD	14.90%	Median	70%	AAD	16.57%
		Mean	77%	COD	20.41%	Mean	72%	COD	23.54%
		W. Mean	70%	PRD	108.85%	W. Mean	67%	PRD	108.72%
Market Area 2 # sales	34	Median	69%	AAD	15.04%	Median	70%	AAD	14.95%
		Mean	72%	COD	21.81%	Mean	72%	COD	21.41%
		W. Mean	68%	PRD	105.97%	W. Mean	69%	PRD	104.25%
Market Area 3 # sales	14	Median	71%	AAD	12.96%	Median	69%	AAD	11.74%
		Mean	77%	COD	18.38%	Mean	69%	COD	17.02%
		W. Mean	78%	PRD	99.05%	W. Mean	70%	PRD	98.02%
Market Area 4 # sales	28	Median	72%	AAD	18.92%	Median	58%	AAD	16.85%
		Mean	79%	COD	26.30%	Mean	64%	COD	28.84%
		W. Mean	75%	PRD	105.41%	W. Mean	61%	PRD	105.56%
Market Area 5 # sales	41	Median	72%	AAD	13.21%	Median	75%	AAD	13.54%
		Mean	75%	COD	18.26%	Mean	72%	COD	18.17%
		W. Mean	72%	PRD	104.40%	W. Mean	68%	PRD	106.60%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	4	63.38%	11	71.82%	63	71.57%
Mkt Area 1	5	73.20%	3	71.82%	4	70.93%
Mkt Area 2	0	N/A	1	52.73%	27	73.33%
Mkt Area 3	0	N/A	0	N/A	7	74.91%
Mkt Area 4	0	N/A	1	42.07%	13	66.74%
Mkt Area 5	0	N/A	7	87.79%	13	70.99%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	31	69.21%	13	71.82%	68	71.92%
Mkt Area 1	14	72.97%	3	71.82%	4	70.93%
Mkt Area 2	3	65.34%	1	52.73%	27	73.33%
Mkt Area 3	5	69.21%	1	61.01%	7	74.91%
Mkt Area 4	0	N/A	1	42.07%	16	70.14%
Mkt Area 5	10	69.38%	8	87.93%	15	70.99%

Methodology for Special & Recapture Valuation
Lincoln County March 1, 2010

At the present time there is one parcel that has been approved for special valuation near the city of North Platte. The parcel in question is land adjoining the Wal-Mart Super Center. Sales of unimproved commercial land in this area have been very active and through the sales verification and ratio study processes a value was established. Commercial development is the highest and best use of this parcel.

Sales of unimproved agricultural land in Market Area 1 are analyzed and the value for dry crop land applied as the special value. This land is being used to harvest alfalfa as feed for livestock.

There are 12 other applications on file since 2003. All of these were receiving agricultural land pricing at the time of the filing.

Mary Ann Long
Lincoln County Assessor

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Lincoln County

Agricultural Land

I. Correlation

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

AGRICULTURAL LAND:

A detailed and thorough analysis of the uninfluenced agricultural land in Lincoln County was conducted using all available data. The distribution of the sales among the three year period was reviewed for proportionality and equalization. To achieve a uniform and proportionate analysis for measurement purposes, every comparable sale was used to achieve the highest reliability on the level of value for the property class. The expanded sample corrects the time skew and the makeup of the land use in the sample versus the population. Twenty-four additional comparable sales from all the neighboring counties to the corresponding market area were utilized for this representation.

Lincoln County is a very large county geographically and contains predominate soil types and terrain which are identified through the five market areas the County Assessor uses. These market areas are meaningful and have their own similar physical characteristics as shown on the soil map.

Market Area Two sits on the northern portion of Lincoln County above the River corridor. This area is over 90% grass and the Assessor has equalized the grass values with McPherson and Logan Counties. The grass in Lincoln County for this area is \$275, McPherson \$270 and Logan is \$310.

Market Area One which is located on both sides of the Platte Rivers contains almost equal amounts of irrigated and grass acres. The dry land represents 13% of the population. The expanded sample using five comparable sales from Keith County corrected the time skew and the land use for the highest reliability on the determination of measurement purposes.

Market Area Three has limited access to only Keith and Perkins Counties as neighbors. Two comparable sales, one from each county were used to enhance the sample. This area contains 75% grass land acres.

Market Area Four is unique in the southeast corner bordering Frontier County. The deep canyons and silty soils are grass land uses for grazing cattle. Throughout most of this area the only way of transportation in the pastures are by all terrain vehicles. It joins the same physical characteristics as Frontier County. Eight comparable sales were utilized from Frontier and one from Dawson to the east.

2010 Correlation Section

For Lincoln County

Market Area Five, in the southwest portion of Lincoln County consists of 26% irrigation and 63% grass, with only 10% dry land. Three comparable sales were borrowed from Hayes County and four from Perkins County to the west.

A total of the 24 comparable sales were split between the five market areas to achieve a uniform and proportionate analysis for measurement purposes. Each market area is within the statutory level of value for 2010, and also the meaningful subclasses for the 80% majority land uses. The Lincoln County Assessor and Deputy Assessor considered the market of the surrounding counties to equalize the uninfluenced agricultural land for the 2010 assessment year.

After a final review of the entire expanded analysis, it is determined the level of value is 72% and there are no indicators that uniformity and proportionality has not been met. For 2010 no nonbinding recommendations will be made for Lincoln County.

SPECIAL VALUATION:

A review of the agricultural land values in Lincoln 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 Lincoln County is 72%.

2010 Correlation Section

For Lincoln 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:

Approximately one-half of the total agricultural sales are deemed as non-qualified after the assessor and appraisers verify sales information of the sold agricultural land. A review of the sales verification process used within the County was completed. Sales verification questionnaires are sent out to both the buyers and sellers for all types of properties with self-addressed stamped envelopes for the return. Approximately 50% of the sent forms are returned to the office. Each property type has different forms that are specific to the property type. This has been improved from a generic document previously used. A review of the non-qualified sales shows that 19 sales have been substantially changed. Hypothetically if these could be used, the percent utilized would increase to 55% in the agricultural sales file.

2010 Correlation Section

For Lincoln 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	71	76

2010 Correlation Section

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

	COD	PRD
R&O Statistics	20.54	106.03

AGRICULTURAL LAND:

The coefficient of dispersion countywide is slightly over the IAAO standards, but not reflecting any inequities with the large sample and variety of market and physical characteristics in Lincoln County. Three of the market areas have a COD within the acceptable parameters. The price related differential is above the acceptable IAAO range by 3 points. Although a review of the sample does not give any indicators that Lincoln County has not attained uniformity and proportionate assessment practices.

Total Real Property Sum Lines 17, 25, & 30	Records : 22,330	Value : 2,646,884,585	Growth 24,953,475	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	1,277	11,655,400	198	2,932,165	656	10,903,135	2,131	25,490,700	
02. Res Improve Land	9,260	108,067,600	553	9,857,530	1,603	33,713,375	11,416	151,638,505	
03. Res Improvements	9,987	737,993,555	592	59,196,990	1,813	243,870,500	12,392	1,041,061,045	
04. Res Total	11,264	857,716,555	790	71,986,685	2,469	288,487,010	14,523	1,218,190,250	10,469,055
% of Res Total	77.56	70.41	5.44	5.91	17.00	23.68	65.04	46.02	41.95
05. Com UnImp Land	192	16,125,395	34	1,990,330	18	186,080	244	18,301,805	
06. Com Improve Land	989	73,791,495	52	1,867,985	49	1,226,365	1,090	76,885,845	
07. Com Improvements	1,045	299,365,500	56	8,611,350	67	13,468,005	1,168	321,444,855	
08. Com Total	1,237	389,282,390	90	12,469,665	85	14,880,450	1,412	416,632,505	10,522,885
% of Com Total	87.61	93.44	6.37	2.99	6.02	3.57	6.32	15.74	42.17
09. Ind UnImp Land	0	0	0	0	2	311,475	2	311,475	
10. Ind Improve Land	2	104,965	0	0	0	0	2	104,965	
11. Ind Improvements	2	1,527,235	0	0	0	0	2	1,527,235	
12. Ind Total	2	1,632,200	0	0	2	311,475	4	1,943,675	0
% of Ind Total	50.00	83.97	0.00	0.00	50.00	16.03	0.02	0.07	0.00
13. Rec UnImp Land	0	0	0	0	54	4,870,370	54	4,870,370	
14. Rec Improve Land	0	0	0	0	8	1,379,480	8	1,379,480	
15. Rec Improvements	0	0	0	0	293	37,182,900	293	37,182,900	
16. Rec Total	0	0	0	0	347	43,432,750	347	43,432,750	855,430
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	1.55	1.64	3.43
Res & Rec Total	11,264	857,716,555	790	71,986,685	2,816	331,919,760	14,870	1,261,623,000	11,324,485
% of Res & Rec Total	75.75	67.99	5.31	5.71	18.94	26.31	66.59	47.66	45.38
Com & Ind Total	1,239	390,914,590	90	12,469,665	87	15,191,925	1,416	418,576,180	10,522,885
% of Com & Ind Total	87.50	93.39	6.36	2.98	6.14	3.63	6.34	15.81	42.17
17. Taxable Total	12,503	1,248,631,145	880	84,456,350	2,903	347,111,685	16,286	1,680,199,180	21,847,370
% of Taxable Total	76.77	74.31	5.40	5.03	17.83	20.66	72.93	63.48	87.55

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	5	13,890	355,430	0	0	0
19. Commercial	14	6,484,960	62,398,970	0	0	0
20. Industrial	1	1,340,040	2,909,235	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	5	13,890	355,430
19. Commercial	0	0	0	14	6,484,960	62,398,970
20. Industrial	0	0	0	1	1,340,040	2,909,235
21. Other	0	0	0	0	0	0
22. Total Sch II				20	7,838,890	65,663,635

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	4	0	4	0	0
24. Non-Producing	0	0	0	0	11	21,380	11	21,380	0
25. Total	0	0	0	0	15	21,380	15	21,380	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	727	142	665	1,534

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	4,601	620,159,530	4,601	620,159,530
28. Ag-Improved Land	0	0	0	0	1,335	222,032,850	1,335	222,032,850
29. Ag Improvements	0	0	0	0	1,428	124,471,645	1,428	124,471,645
30. Ag Total							6,029	966,664,025

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	37	37.00	212,800	37	37.00	212,800	
32. HomeSite Improv Land	1,029	1,189.11	6,048,500	1,029	1,189.11	6,048,500	
33. HomeSite Improvements	1,037	0.00	93,392,795	1,037	0.00	93,392,795	1,645,885
34. HomeSite Total				1,074	1,226.11	99,654,095	
35. FarmSite UnImp Land	117	213.79	95,880	117	213.79	95,880	
36. FarmSite Improv Land	1,253	3,729.41	1,908,660	1,253	3,729.41	1,908,660	
37. FarmSite Improvements	1,253	0.00	31,078,850	1,253	0.00	31,078,850	1,460,220
38. FarmSite Total				1,370	3,943.20	33,083,390	
39. Road & Ditches	0	14,369.34	0	0	14,369.34	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,444	19,538.65	132,737,485	3,106,105

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	14	4,007.52	3,385,235	14	4,007.52	3,385,235

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	1	12.36	11,970	1	12.36	11,970
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	5,661.80	5.64%	10,304,510	5.76%	1,820.01
46. 1A	30,703.32	30.60%	55,868,855	31.22%	1,819.64
47. 2A1	7,289.16	7.26%	13,266,250	7.41%	1,820.00
48. 2A	12,999.90	12.95%	23,657,370	13.22%	1,819.81
49. 3A1	9,326.40	9.29%	16,273,310	9.09%	1,744.87
50. 3A	16,959.90	16.90%	29,430,905	16.44%	1,735.32
51. 4A1	13,323.43	13.28%	23,220,845	12.97%	1,742.86
52. 4A	4,088.63	4.07%	6,950,155	3.88%	1,699.87
53. Total	100,352.54	100.00%	178,972,200	100.00%	1,783.43
Dry					
54. 1D1	200.64	0.65%	126,400	0.65%	629.98
55. 1D	8,044.78	26.19%	5,068,235	26.19%	630.00
56. 2D1	2,622.96	8.54%	1,652,460	8.54%	630.00
57. 2D	4,119.75	13.41%	2,595,435	13.41%	630.00
58. 3D1	3,752.93	12.22%	2,364,360	12.22%	630.00
59. 3D	5,122.30	16.68%	3,227,050	16.68%	630.00
60. 4D1	5,752.78	18.73%	3,624,300	18.73%	630.01
61. 4D	1,098.65	3.58%	692,145	3.58%	630.00
62. Total	30,714.79	100.00%	19,350,385	100.00%	630.00
Grass					
63. 1G1	14.07	0.00%	9,705	0.02%	689.77
64. 1G	572.59	0.65%	395,110	0.84%	690.04
65. 2G1	561.42	0.63%	387,370	0.83%	689.98
66. 2G	16,834.03	19.00%	11,615,485	24.74%	690.00
67. 3G1	17,111.15	19.31%	11,806,795	25.15%	690.01
68. 3G	34,096.78	38.49%	14,491,335	30.86%	425.01
69. 4G1	7,800.89	8.80%	3,315,440	7.06%	425.01
70. 4G	11,606.14	13.10%	4,932,670	10.51%	425.01
71. Total	88,597.07	100.00%	46,953,910	100.00%	529.97
Irrigated Total					
Irrigated Total	100,352.54	40.94%	178,972,200	60.83%	1,783.43
Dry Total					
Dry Total	30,714.79	12.53%	19,350,385	6.58%	630.00
Grass Total					
Grass Total	88,597.07	36.14%	46,953,910	15.96%	529.97
Waste					
Waste	1,351.08	0.55%	74,310	0.03%	55.00
Other					
Other	24,116.30	9.84%	48,879,810	16.61%	2,026.84
Exempt					
Exempt	15,480.64	6.32%	0	0.00%	0.00
Market Area Total					
Market Area Total	245,131.78	100.00%	294,230,615	100.00%	1,200.30

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	455.87	1.26%	537,925	1.27%	1,180.00
46. 1A	7,409.49	20.49%	8,743,170	20.56%	1,180.00
47. 2A1	4,242.15	11.73%	4,960,495	11.67%	1,169.34
48. 2A	5,015.53	13.87%	5,915,120	13.91%	1,179.36
49. 3A1	2,368.93	6.55%	2,795,340	6.57%	1,180.00
50. 3A	3,061.00	8.47%	3,557,950	8.37%	1,162.35
51. 4A1	2,135.37	5.91%	2,503,405	5.89%	1,172.35
52. 4A	11,468.75	31.72%	13,506,335	31.76%	1,177.66
53. Total	36,157.09	100.00%	42,519,740	100.00%	1,175.97
Dry					
54. 1D1	179.36	1.00%	78,020	1.00%	434.99
55. 1D	4,473.00	25.06%	1,945,705	25.06%	434.99
56. 2D1	1,827.02	10.24%	794,745	10.24%	435.00
57. 2D	2,512.66	14.08%	1,093,020	14.08%	435.01
58. 3D1	2,212.52	12.40%	962,425	12.40%	434.99
59. 3D	1,805.72	10.12%	785,495	10.12%	435.00
60. 4D1	1,852.88	10.38%	806,020	10.38%	435.01
61. 4D	2,986.25	16.73%	1,298,995	16.73%	434.99
62. Total	17,849.41	100.00%	7,764,425	100.00%	435.00
Grass					
63. 1G1	39.39	0.00%	11,815	0.01%	299.95
64. 1G	1,154.35	0.22%	346,285	0.24%	299.98
65. 2G1	1,600.43	0.31%	480,130	0.33%	300.00
66. 2G	4,389.02	0.84%	1,316,725	0.91%	300.00
67. 3G1	2,826.78	0.54%	848,085	0.59%	300.02
68. 3G	289,826.70	55.41%	79,702,515	55.31%	275.00
69. 4G1	4,279.76	0.82%	1,176,975	0.82%	275.01
70. 4G	218,985.01	41.86%	60,221,015	41.79%	275.00
71. Total	523,101.44	100.00%	144,103,545	100.00%	275.48
Irrigated Total					
Irrigated Total	36,157.09	6.24%	42,519,740	21.81%	1,175.97
Dry Total					
Dry Total	17,849.41	3.08%	7,764,425	3.98%	435.00
Grass Total					
Grass Total	523,101.44	90.33%	144,103,545	73.91%	275.48
Waste					
Waste	1,780.02	0.31%	97,905	0.05%	55.00
Other					
Other	238.70	0.04%	483,370	0.25%	2,025.01
Exempt					
Exempt	417.88	0.07%	0	0.00%	0.00
Market Area Total					
Market Area Total	579,126.66	100.00%	194,968,985	100.00%	336.66

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	1,445.81	4.13%	2,183,170	4.14%	1,510.00
47. 2A1	1,441.55	4.11%	2,176,745	4.12%	1,510.00
48. 2A	1,375.67	3.92%	2,077,260	3.93%	1,510.00
49. 3A1	807.74	2.30%	1,219,690	2.31%	1,510.00
50. 3A	3,701.88	10.56%	5,568,835	10.55%	1,504.33
51. 4A1	6,583.85	18.78%	9,828,380	18.62%	1,492.80
52. 4A	19,692.55	56.19%	29,735,750	56.33%	1,510.00
53. Total	35,049.05	100.00%	52,789,830	100.00%	1,506.17
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,470.26	19.45%	735,130	19.45%	500.00
56. 2D1	492.12	6.51%	246,060	6.51%	500.00
57. 2D	921.67	12.19%	460,835	12.19%	500.00
58. 3D1	984.38	13.02%	492,190	13.02%	500.00
59. 3D	1,016.34	13.44%	508,170	13.44%	500.00
60. 4D1	1,639.07	21.68%	819,535	21.68%	500.00
61. 4D	1,035.43	13.70%	517,715	13.70%	500.00
62. Total	7,559.27	100.00%	3,779,635	100.00%	500.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	62.70	0.05%	25,075	0.07%	399.92
65. 2G1	243.53	0.19%	97,410	0.29%	399.99
66. 2G	100.38	0.08%	40,150	0.12%	399.98
67. 3G1	32.65	0.03%	13,060	0.04%	400.00
68. 3G	117,174.95	89.83%	30,465,490	89.67%	260.00
69. 4G1	11,626.76	8.91%	3,022,975	8.90%	260.00
70. 4G	1,203.13	0.92%	312,815	0.92%	260.00
71. Total	130,444.10	100.00%	33,976,975	100.00%	260.47
Irrigated Total					
Irrigated Total	35,049.05	20.17%	52,789,830	58.30%	1,506.17
Dry Total					
Dry Total	7,559.27	4.35%	3,779,635	4.17%	500.00
Grass Total					
Grass Total	130,444.10	75.08%	33,976,975	37.52%	260.47
Waste					
Waste	70.52	0.04%	3,880	0.00%	55.02
Other					
Other	615.36	0.35%	0	0.00%	0.00
Exempt					
Exempt	3,554.61	2.05%	0	0.00%	0.00
Market Area Total					
Market Area Total	173,738.30	100.00%	90,550,320	100.00%	521.19

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	4,024.69	46.46%	5,396,945	47.46%	1,340.96
47. 2A1	705.46	8.14%	902,175	7.93%	1,278.85
48. 2A	505.83	5.84%	682,880	6.01%	1,350.02
49. 3A1	1,663.06	19.20%	2,206,345	19.40%	1,326.68
50. 3A	45.00	0.52%	58,500	0.51%	1,300.00
51. 4A1	1,185.03	13.68%	1,455,520	12.80%	1,228.26
52. 4A	533.52	6.16%	668,455	5.88%	1,252.91
53. Total	8,662.59	100.00%	11,370,820	100.00%	1,312.64
Dry					
54. 1D1	127.01	0.58%	60,325	0.58%	474.96
55. 1D	10,244.06	47.17%	4,865,960	47.17%	475.00
56. 2D1	1,571.81	7.24%	746,615	7.24%	475.00
57. 2D	528.28	2.43%	250,945	2.43%	475.02
58. 3D1	5,874.00	27.05%	2,790,185	27.05%	475.01
59. 3D	31.53	0.15%	14,980	0.15%	475.10
60. 4D1	2,165.68	9.97%	1,028,720	9.97%	475.01
61. 4D	1,175.16	5.41%	558,210	5.41%	475.01
62. Total	21,717.53	100.00%	10,315,940	100.00%	475.01
Grass					
63. 1G1	68.97	0.00%	25,175	0.03%	365.01
64. 1G	2,158.00	0.78%	787,685	0.78%	365.01
65. 2G1	4,718.56	1.71%	1,722,295	1.71%	365.00
66. 2G	790.17	0.29%	288,415	0.29%	365.00
67. 3G1	3,467.91	1.26%	1,265,785	1.26%	365.00
68. 3G	25,640.56	9.32%	9,358,810	9.32%	365.00
69. 4G1	67,942.71	24.69%	24,799,165	24.69%	365.00
70. 4G	170,387.89	61.92%	62,191,710	61.92%	365.00
71. Total	275,174.77	100.00%	100,439,040	100.00%	365.00
Irrigated Total					
Irrigated Total	8,662.59	2.83%	11,370,820	9.31%	1,312.64
Dry Total					
Dry Total	21,717.53	7.09%	10,315,940	8.44%	475.01
Grass Total					
Grass Total	275,174.77	89.85%	100,439,040	82.22%	365.00
Waste					
Waste	710.04	0.23%	39,050	0.03%	55.00
Other					
Other	0.00	0.00%	0	0.00%	0.00
Exempt					
Exempt	2,643.93	0.86%	0	0.00%	0.00
Market Area Total					
Market Area Total	306,264.93	100.00%	122,164,850	100.00%	398.89

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5.00	0.01%	6,450	0.01%	1,290.00
46. 1A	7,330.12	10.70%	9,432,015	12.23%	1,286.75
47. 2A1	4,332.08	6.33%	5,068,535	6.57%	1,170.00
48. 2A	5,088.49	7.43%	5,953,540	7.72%	1,170.00
49. 3A1	3,919.98	5.72%	4,305,240	5.58%	1,098.28
50. 3A	6,418.51	9.37%	7,060,360	9.15%	1,100.00
51. 4A1	10,741.27	15.68%	11,598,835	15.04%	1,079.84
52. 4A	30,646.69	44.75%	33,711,355	43.70%	1,100.00
53. Total	68,482.14	100.00%	77,136,330	100.00%	1,126.37
Dry					
54. 1D1	2.00	0.01%	900	0.01%	450.00
55. 1D	6,848.32	26.40%	3,081,765	26.40%	450.00
56. 2D1	2,991.28	11.53%	1,346,080	11.53%	450.00
57. 2D	3,551.80	13.69%	1,598,350	13.69%	450.01
58. 3D1	4,585.87	17.68%	2,063,655	17.68%	450.00
59. 3D	1,033.85	3.98%	465,245	3.98%	450.01
60. 4D1	4,458.85	17.19%	2,006,550	17.19%	450.02
61. 4D	2,472.72	9.53%	1,112,750	9.53%	450.01
62. Total	25,944.69	100.00%	11,675,295	100.00%	450.01
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	270.10	0.16%	108,040	0.25%	400.00
65. 2G1	310.75	0.19%	124,295	0.29%	399.98
66. 2G	1,094.36	0.66%	437,745	1.01%	400.00
67. 3G1	945.90	0.57%	378,360	0.88%	400.00
68. 3G	130,356.48	79.19%	33,892,695	78.52%	260.00
69. 4G1	25,037.50	15.21%	6,509,750	15.08%	260.00
70. 4G	6,595.31	4.01%	1,714,795	3.97%	260.00
71. Total	164,610.40	100.00%	43,165,680	100.00%	262.23
Irrigated Total					
	68,482.14	26.37%	77,136,330	58.43%	1,126.37
Dry Total					
	25,944.69	9.99%	11,675,295	8.84%	450.01
Grass Total					
	164,610.40	63.39%	43,165,680	32.70%	262.23
Waste					
	638.47	0.25%	35,120	0.03%	55.01
Other					
	0.00	0.00%	0	0.00%	0.00
Exempt					
	3.81	0.00%	0	0.00%	0.00
Market Area Total					
	259,675.70	100.00%	132,012,425	100.00%	508.37

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	248,703.41	362,788,920	248,703.41	362,788,920
77. Dry Land	0.00	0	0.00	0	103,785.69	52,885,680	103,785.69	52,885,680
78. Grass	0.00	0	0.00	0	1,181,927.78	368,639,150	1,181,927.78	368,639,150
79. Waste	0.00	0	0.00	0	4,550.13	250,265	4,550.13	250,265
80. Other	0.00	0	0.00	0	24,970.36	49,363,180	24,970.36	49,363,180
81. Exempt	1.00	0	3,766.26	0	18,333.61	0	22,100.87	0
82. Total	0.00	0	0.00	0	1,563,937.37	833,927,195	1,563,937.37	833,927,195

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	248,703.41	15.90%	362,788,920	43.50%	1,458.72
Dry Land	103,785.69	6.64%	52,885,680	6.34%	509.57
Grass	1,181,927.78	75.57%	368,639,150	44.21%	311.90
Waste	4,550.13	0.29%	250,265	0.03%	55.00
Other	24,970.36	1.60%	49,363,180	5.92%	1,976.87
Exempt	22,100.87	1.41%	0	0.00%	0.00
Total	1,563,937.37	100.00%	833,927,195	100.00%	533.22

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

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	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	1,204,642,900	1,218,190,250	13,547,350	1.12%	10,469,055	0.26%
02. Recreational	36,686,730	43,432,750	6,746,020	18.39%	855,430	16.06%
03. Ag-Homesite Land, Ag-Res Dwelling	98,672,345	99,654,095	981,750	0.99%	1,645,885	-0.67%
04. Total Residential (sum lines 1-3)	1,340,001,975	1,361,277,095	21,275,120	1.59%	12,970,370	0.62%
05. Commercial	401,103,340	416,632,505	15,529,165	3.87%	10,522,885	1.25%
06. Industrial	1,770,565	1,943,675	173,110	9.78%	0	9.78%
07. Ag-Farmsite Land, Outbuildings	31,676,660	33,083,390	1,406,730	4.44%	1,460,220	-0.17%
08. Minerals	32,000	21,380	-10,620	-33.19	0	-33.19
09. Total Commercial (sum lines 5-8)	434,582,565	451,680,950	17,098,385	3.93%	11,983,105	1.18%
10. Total Non-Agland Real Property	1,774,584,540	1,812,958,045	38,373,505	2.16%	24,953,475	0.76%
11. Irrigated	328,920,390	362,788,920	33,868,530	10.30%		
12. Dryland	50,181,605	52,885,680	2,704,075	5.39%		
13. Grassland	357,890,550	368,639,150	10,748,600	3.00%		
14. Wasteland	292,000	250,265	-41,735	-14.29%		
15. Other Agland	21,047,250	49,363,180	28,315,930	134.54%		
16. Total Agricultural Land	758,331,795	833,927,195	75,595,400	9.97%		
17. Total Value of all Real Property (Locally Assessed)	2,532,916,335	2,646,884,585	113,968,250	4.50%	24,953,475	3.51%

THREE-YEAR PLAN OF ASSESSMENT UPDATE FOR LINCOLN COUNTY 2010

SS 77-1311.02 requires the county assessor shall prepare a plan of assessment that describes the assessment actions SS 77-1311.02 requires the county assessor shall prepare a plan of assessment that describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall describe the actions necessary to achieve the levels required by state law and the resources needed to complete those actions. This plan should be completed by June 1; presented to the county board by July 31 and a copy and any amendments mailed to the Department of Revenue by October 31 of each year. SS 77-1311.03 states that all parcels of real property in the county will be inspected and reviewed no less that every six years.

For purposes of this report, Lincoln County uses the following definitions of assessments from "Property Appraisal and Assessment Administration"

- Assessment review: the reexamination of assessments by a governmental agency that has the authority to alter individual assessments on its own motion.
- Reappraisal: the mass appraisal of all property within an assessment jurisdiction accomplished within or at the beginning of a reappraisal cycle (reevaluation of reassessment).
- Updates: annual adjustments applied to properties between reappraisals.

RESIDENTIAL

North Platte and the surrounding villages are experiencing a decrease in sales although the sales prices are steady. This area has not experienced the major decline in the housing market but there has been some effect with more foreclosures occurring and longer marketing times. Demand for vacant and improved parcels has slowed but remains steady. Land sales and values are and will be monitored and adjusted to reflect market conditions in various neighborhoods of North Platte and throughout the county for 2010.

The Marshall and Swift residential cost handbook as of June 2005 remains in effect for all pick up work. Sales are reviewed as they occur and areas received adjustments to maintain the proper levels for 2010 as warranted.

Due to the major change in the housing market, a close eye will be kept on our sales to help indicate the new market trends. It will be necessary to watch the market for a couple of years to know exactly what its plan is going to be so this class of property will be monitored and updated for 2010 and reappraised for 2011 and 2012 with North Platte, the Villages and the surrounding areas being completed for 2011 and all rural properties to be completed in 2012 and if necessary 2013.

COMMERCIAL

The reappraisal of the commercial class of property located in Lincoln County was completed for 2009. Sales are reviewed and adjustments to commercial properties will be made as needed for 2010, 2011 and 2012.

The appraisal staff will continue to receive formal education to be up-to-speed with the latest in appraisal practices and accumulate the required hours of continuing education to keep licenses.

The Marshall and Swift Commercial Manual as of February 2007 will be utilized to develop the cost approach. Income and expense statements will be requested from all

appropriate commercial property owners to assist in developing the income approach where applicable.

The sales comparison approach will be utilized in an informal manner to provide a check on the cost and income approaches.

New property record files will be created for this class and will be utilized in a timely manner for all new construction.

Sales for vacant and improved parcels are and will continue to be monitored to reflect the market conditions for 2010, 2011 and 2012.

RURAL RESIDENTIAL

All residential properties located in the rural areas have been reappraised for 2007 utilizing the June 2005 costing from the Marshall and Swift residential manual. This action caused **all** residential properties in Lincoln County, regardless of location or subclass, to be on the same costing for the first time in more than 30 years.

All rural residential parcels will continue to be monitored to maintain the level of value and quality of assessment practices for 2008. This sub-class will receive updates and/or reappraisals for 2010 to coincide with the urban and suburban properties. Adjustments will be made to reflect market conditions. This class of property has plans to be reappraised in 2011 and 2012 and if necessary 2013.

UNIMPROVED AGRICULTURAL LAND

Legislation that became effective January 1, 2007 set the percent to market ratio for agricultural land at 75%. The range of value is 69% to 75%.

Sales for the appropriate previous 36 months are studied annually in each of the established market areas. Four market areas were established along natural geographical and topographical boundaries. Area One along the North Platte, South Platte and Platte Rivers has excellent farm ground and sub-irrigated hay meadows. Area Two is mostly sand hills pasture except for some irrigated farm ground along the Logan County line in the northeast corner and extends south along the east border with Custer County. Area Three is also sand hills but much of it has been converted to pivot irrigation. Area Four is cedar tree and brush covered canyons. More level tillable farm ground is found along our border with Dawson County to the southeast.

For tax year 2007, due to legal issues arising from water use that was affecting sales, a fifth market area was established. This new area divided Area Three along the boundary line between Twin Platte and Middle Republican Natural Resource Districts. It is approximately 7 miles south of Lake Maloney Reservoir then south to the county line and from the west county line east to the Area Four boundary. This area is designated Market Area Five. At that time, this area was restricted with a moratorium on drilling new irrigation wells in their jurisdiction since July 2004 and each existing well was limited to 39 inches of water per acre for 2005, 2006 and 2007. Legislation passed during the 2007 session initiated policies concerning water issues in the Middle Republican NRD but this legislation only exasperated property owners and public officials further and no real solution is in sight.

Since each of these areas have such diverse soils, terrain, elevation, irrigation and legal issues, it is necessary to study the sales in each market area on its own merit.

New legislation was passed that requires Assessor's to implement a new soil survey done by the Natural Resources Conservation Service for use in the 2009 tax year. Equipment and time was not available to convert Lincoln County in a timely fashion. The County has a GIS system now in place and is nearing completion of the base and soil layers. Progress has been steady and

barring computer and/or software issues the implementation of the new soil survey will take place for tax year 2010, at least for some of the market areas if converting the entire county appears to be improbable and the remaining parcels will be converted for 2011. As in the past, the assessor and deputy review the sales of unimproved ag land, for the appropriate 36 months by market area to derive per acre values for each land use category for 2010, 2011 and 2012.

Ag lands with improvements of 5% of the sale price were also reviewed at the Department's request but the information was not used.

MEASURES OF CENTRAL TENDENCY BY PROPERTY CLASS

Property Class	Median	COD	PRD
Residential	97.00	6.24	101.40
Commercial/Industrial	95.00	4.31	104.75
Unimproved Ag	74.00	20.04	108.13

TRAINING

The assessor obtained a renewed assessor's certificate valid until December 31, 2010. The deputy received a certificate in 2006 and began her duties January 4, 2007. Another staff member successfully completed the assessor's exam in 2004 and attends the workshops and classes to begin the collection of required hours. All three of the staff appraisers have Assessor's certificates also and two are registered appraisers. The appraisers use Nebraska Real Estate Appraiser Board approved classes as well as Division classes when available to collect the required continuing education hours. IAAO classes are nearly cost prohibitive for multiple students when living expenses are also paid by the county, thus assessor certified staff rely on department classes offered locally, at workshops and elsewhere to meet the requirements. The three appraisers are also looking at pursuing Mass Appraisal Designations through IAAO either for 2010 or 2011 as time permits.

BUDGET

Purposed budget for 2009-2010	\$477,615
Salaries	415,915
Education	6,450
Data processing equipment and software	34,000
(Monthly fees for programs paid by IT budget)	
Reappraisal (for one oil well)	150

STAFF

1 Assessor	1 Deputy	3 Clerks
3 CAMA clerks	1 Computer Analyst	3 Staff Appraisers
1 GIS Operator		

CONCLUSION

With the volume of work from all its required assessment duties, the staff of the Lincoln County Assessor's office has continued to work diligently to assess all property in the county in an equal and proportionate manner along with giving courteous information and assistance to the taxpayers filing personal property returns with depreciation schedules to review, property valuation protest forms with added requests for comparables and homestead exemption applications with accompanying income statement.

The addition of three staff appraisers has made the process of reappraising all classes of property to be done in a more efficient and timely manner. Now that two staff appraisers are registered and one about to take the exam, this increase in knowledge at the local level gives property owners confidence in our abilities, has decreased the number of protests and eliminated the need for costly contract reappraisals which is a cost-savings to the taxpayers.

Mary Ann Long
Lincoln County Assessor
June 15, 2009

2010 Assessment Survey for Lincoln County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	3
3.	Other full-time employees
	9
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$477,615
7.	Adopted budget, or granted budget if different from above
	Same as above
8.	Amount of the total budget set aside for appraisal work
	\$259,615
9.	Appraisal/Reappraisal budget, if not part of the total budget
	\$150 is paid for the contract with Pritchard & Abbott for mineral appraisal work
10.	Part of the budget that is dedicated to the computer system
	\$34,000
11.	Amount of the total budget set aside for education/workshops
	\$6,225
12.	Other miscellaneous funds
	\$207,725
13.	Was any of last year's budget not used:
	Yes, approximately \$40,000 due to an early retirement of an employee

B. Computer, Automation Information and GIS

1.	Administrative software
	MIPS
2.	CAMA software
	MIPS
3.	Cadastral maps: Are they currently being used?
	Yes, until the GIS is fully implemented
4.	Who maintains the Cadastral Maps?
	The map clerk and the GIS Technician

5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	The GIS Technician
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?
	North Platte, Brady, Maxwell, Hershey, Sutherland, Wallace, Wellfleet
4.	When was zoning implemented?
	1977

D. Contracted Services

1.	Appraisal Services
	None- all appraisal work is completed in house
2.	Other services
	GIS Workshop for the new soil survey and land use.

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 Lincoln 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