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2011 Commission Summary for Chase County

Residential Real Property - Current

Number of Sales	100	Median	93.62
Total Sales Price	\$6,749,100	Mean	97.29
Total Adj. Sales Price	\$6,749,100	Wgt. Mean	92.51
Total Assessed Value	\$6,243,882	Average Assessed Value of the Base	\$57,732
Avg. Adj. Sales Price	\$67,491	Avg. Assessed Value	\$62,439

Confidence Interval - Current

95% Median C.I	92.44 to 94.94
95% Mean C.I	88.74 to 96.29
95% Wgt. Mean C.I	93.34 to 101.24
% of Value of the Class of all Real Property Value in the County	15.88
% of Records Sold in the Study Period	5.81
% of Value Sold in the Study Period	6.28

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	101	94	94
2009	111	97	97
2008	128	98	98
2007	134	97	97

2011 Commission Summary for Chase County

Commercial Real Property - Current

Number of Sales	17	Median	95.92
Total Sales Price	\$1,292,649	Mean	98.29
Total Adj. Sales Price	\$1,282,649	Wgt. Mean	96.34
Total Assessed Value	\$1,235,692	Average Assessed Value of the Base	\$123,420
Avg. Adj. Sales Price	\$75,450	Avg. Assessed Value	\$72,688

Confidence Interval - Current

95% Median C.I	86.76 to 100.00
95% Mean C.I	80.79 to 115.79
95% Wgt. Mean C.I	85.50 to 107.18
% of Value of the Class of all Real Property Value in the County	9.86
% of Records Sold in the Study Period	3.40
% of Value Sold in the Study Period	2.00

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	15	96	96
2009	22	97	97
2008	22	98	97
2007	31	100	100

2011 Opinions of the Property Tax Administrator for Chase 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.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI, not enough information, represents a class of property with insufficient information to determine a level of value.*

Dated this 11th day of April, 2011.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Chase County

The Assessor in Chase County adjusted depreciation factors within the subdivisions of Bartholomew, Eskew, Sherwood, and Railroad in Imperial. These subdivisions are within close proximity to the commercial grain elevator facility in Imperial where the homes experience a large amount of dust and external noise which affects the market value in these areas. The lot values did not receive adjustments for 2011. The valuation grouping 02, Wauneta properties are being reviewed for new appraisals to be conducted in 2011 and applied in 2012.

Rural agricultural home sites and acreages have been increasing each year and supported higher values to equalize this subclass. The Assessor increased rural home sites to \$12,000 per acre with the additional acres at \$500. One half of the site value was increased to \$6,000. The demand for rural home locations outside of the urban areas is largely affecting the site values.

2011 Residential Assessment Survey for Chase County

1.	Valuation data collection done by:	
	The Assessor and Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Imperial serves as the main city for public services which include a hospital, Courthouse, golf course, retail businesses and main residential base.
	02	Wauneta is the next largest grouping and is located on Hwy 6 east of Imperial. This is a much smaller residential Village and only contains satellite medical facilities and no hospital. Wauneta has one bank, one store and a Senior Center for residents.
	03	Champion has less than 100 parcels with only one eating facility and a post office.
	04	Enders is located between Wauneta and Imperial but has specific characteristics of serving the visitors at Enders Lake in the summer months. This is a very small Village and few residents.
	05	Lamar contains less than 100 residents and is located away from the other groupings, sitting near the Colorado border. It does not have a post office and only one church for the local residents.
	06	All rural residential parcels are within this grouping countywide. They are outside any Village and City boundaries and have the rural environment as the largest asset.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and sales comparison	
4	When was the last lot value study completed?	
	2011 for Wauneta; as each neighborhood or grouping is monitored for vacant lot sales.	
5.	Describe the methodology used to determine the residential lot values.	
	Market value per square foot or acre	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	Imperial and the Cabins at the Lake-June/2009; Lamar, Wauneta, Champion, and Enders-June/2000; Rural Residential-June/2005	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County develops depreciation tables from the local market.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	

9.	How often does the County update the depreciation tables?
	As often as the market indicates neighborhoods or valuation groupings are outside of the acceptable range of the level of value.
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?
	Yes
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	By a thorough sales review process and physically inspection the property in question is determined by the affect; if any it had on the sales price.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	Reviewed in the office

15 Chase
RESIDENTIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 100
Total Sales Price : 6,749,100
Total Adj. Sales Price : 6,749,100
Total Assessed Value : 6,243,882
Avg. Adj. Sales Price : 67,491
Avg. Assessed Value : 62,439

MEDIAN : 94
WGT. MEAN : 93
MEAN : 97
COD : 14.42
PRD : 105.17

COV : 20.69
STD : 20.13
Avg. Abs. Dev : 13.50
MAX Sales Ratio : 175.22
MIN Sales Ratio : 51.78

95% Median C.I. : 92.44 to 94.94
95% Wgt. Mean C.I. : 88.74 to 96.29
95% Mean C.I. : 93.34 to 101.24

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	12	92.64	99.56	95.04	08.74	104.76	88.43	146.31	91.81 to 102.04	60,067	57,089
01-OCT-08 To 31-DEC-08	7	93.19	94.29	95.56	02.79	98.67	90.56	104.37	90.56 to 104.37	59,786	57,128
01-JAN-09 To 31-MAR-09	10	93.70	92.83	89.43	09.55	103.80	59.56	131.25	86.31 to 94.94	48,990	43,812
01-APR-09 To 30-JUN-09	16	106.19	110.89	105.35	12.41	105.26	93.08	175.22	94.84 to 119.29	73,906	77,861
01-JUL-09 To 30-SEP-09	12	88.66	87.60	84.99	16.02	103.07	61.53	131.09	68.49 to 96.93	68,400	58,136
01-OCT-09 To 31-DEC-09	11	93.42	100.35	93.83	09.93	106.95	86.53	140.36	90.53 to 114.56	72,909	68,409
01-JAN-10 To 31-MAR-10	12	75.83	81.92	80.89	20.88	101.27	51.78	132.06	67.36 to 95.91	78,800	63,739
01-APR-10 To 30-JUN-10	20	100.21	101.67	92.04	17.38	110.46	67.72	140.74	88.08 to 115.33	68,450	63,002
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	45	94.68	101.27	98.48	11.28	102.83	59.56	175.22	93.19 to 99.13	62,482	61,530
01-JUL-09 To 30-JUN-10	55	92.44	94.03	88.26	16.90	106.54	51.78	140.74	88.08 to 95.91	71,589	63,182
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	49	94.20	99.13	95.11	13.93	104.23	59.56	175.22	93.08 to 97.34	67,249	63,960
<u>ALL</u>	100	93.62	97.29	92.51	14.42	105.17	51.78	175.22	92.44 to 94.94	67,491	62,439

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	71	93.45	97.08	93.33	10.59	104.02	51.78	146.31	92.58 to 94.84	75,603	70,559
02	16	96.29	97.09	87.49	21.54	110.97	66.18	140.36	73.98 to 114.85	34,950	30,579
03	4	87.20	83.86	85.16	12.53	98.47	59.56	101.49	N/A	49,250	41,941
04	1	118.14	118.14	118.14	00.00	100.00	118.14	118.14	N/A	25,000	29,535
06	8	98.31	103.60	91.26	29.87	113.52	61.53	175.22	61.53 to 175.22	75,013	68,455
<u>ALL</u>	100	93.62	97.29	92.51	14.42	105.17	51.78	175.22	92.44 to 94.94	67,491	62,439

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	98	93.44	96.63	92.16	13.96	104.85	51.78	175.22	92.44 to 94.84	68,246	62,895
06	2	129.44	129.44	131.48	08.73	98.45	118.14	140.74	N/A	30,500	40,101
07											
<u>ALL</u>	100	93.62	97.29	92.51	14.42	105.17	51.78	175.22	92.44 to 94.94	67,491	62,439

**15 Chase
RESIDENTIAL**

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	4	108.00	106.78	102.22	20.23	104.46	79.86	131.25	N/A	2,550	2,607	
5000 TO 9999	2	127.61	127.61	129.81	10.00	98.31	114.85	140.36	N/A	7,250	9,411	
<u>Total \$</u>												
1 TO 9999	6	120.43	113.72	118.41	15.63	96.04	79.86	140.36	79.86 to 140.36	4,117	4,875	
10000 TO 29999	19	103.25	104.02	104.29	13.24	99.74	77.52	133.92	92.31 to 115.33	22,658	23,630	
30000 TO 59999	27	93.45	98.13	97.68	16.91	100.46	51.78	175.22	91.75 to 97.34	42,759	41,765	
60000 TO 99999	29	93.42	95.24	94.82	09.93	100.44	63.68	132.06	91.96 to 95.28	75,841	71,911	
100000 TO 149999	12	89.11	87.22	86.79	12.65	100.50	67.71	104.37	72.04 to 102.44	122,292	106,132	
150000 TO 249999	6	92.72	89.47	89.89	08.63	99.53	61.53	105.55	61.53 to 105.55	195,833	176,037	
250000 TO 499999	1	74.88	74.88	74.88	00.00	100.00	74.88	74.88	N/A	297,500	222,775	
500000 +												
<u>ALL</u>	100	93.62	97.29	92.51	14.42	105.17	51.78	175.22	92.44 to 94.94	67,491	62,439	

**2011 Correlation Section
for Chase County**

A. Residential Real Property

In review of the residential statistics in Chase County for 2011, it is apparent that the majority of the valuation base comes from the valuation groupings 01 and 02; Imperial and Wauneta. The small Villages of Champion, Lamar, Enders and Rural Residential do not have reliable statistical samples for measurement purposes.

The assessment actions report neighborhood changes within subdivisions in Imperial and also the ag residential site values. This is concurrent with the 11 million dollar increase in the ag home site land and ag residential dwelling value compared to the 2010 CTL report. The City of Imperial has a strong residential market where the resources of medical, school and major retail businesses bring residents into the Imperial community to live and conduct their business. The County reports a 1.9 million dollar growth for residential property.

The calculated statistics of the representative sample and the assessment actions taken by the County Assessor both support the acceptable measures of central tendency. Although the PRD reflects regressive assessments at 105.17; the small Villages may be skewing the overall statistic. The COD is within acceptable qualitative measures at 14.42 and there is no further evidence that the County is not within acceptable ranges of uniformity.

The median for Imperial with 71 qualified sales is 93 and Wauneta with 16 sales is reliable with a median at 96. The assessor continually conducts a thorough sales review procedure and keeps in compliance with the 3 Year Plan of Assessment to ensure the most current market data is used for assessment purposes.

Based on the consideration of all available information, the level of value is determined to be 94% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Chase County**

B. 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.

2011 Correlation Section for Chase County

C. 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.

2011 Correlation Section for Chase County

D. 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,

**2011 Correlation Section
for Chase County**

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.

2011 Commercial Assessment Actions for Chase County

Stanard Appraisal Services, Inc. completes the annual pickup and review commercial work in Chase County. Although no new costing tables were applied for the 2011 assessment year the County reviewed elevator and grain storage facilities. Additional depreciation was added to these occupational codes due to functional deficits. Lot values were increased in the AK Acres Subdivision to \$41,000 per acre. This subdivision is located on the edge of Imperial along the main corridor coming into the City. This commercial subdivision market has been increasing and the Assessor has revalued these lot values to equalize the property class within Imperial.

2011 Commercial Assessment Survey for Chase County

1.	Valuation data collection done by:	
	Stanard Appraisal Services	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Imperial contains approximately 363 commercial parcels which serve as the main community for retail, restaurants, grocery stores, medical and fuel services.
	02	Wauneta contains only 15-20% of the commercial base of Imperial. The makeup is much smaller with only one store and bank.
	03	Champion does not even contain fuel stations or grocery store; the entire town contains 18 commercial properties.
	04	Enders is unincorporated with one local Co-op; convenience store and one farm supply store. It serves the visitors that stay around the Enders Lake in the summer months.
	05	Only two commercial parcels are located in Lamar which is near the Colorado state line.
	06	Rural commercials are spread outside of the urban areas and total approximately 109 parcels.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost approach, sales comparison and income when data is available	
4.	When was the last lot value study completed?	
	2011	
5.	Describe the methodology used to determine the commercial lot values.	
	Market per square foot or acre	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	June/2007	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County develops the depreciation tables based on the local market data.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	As the contracted appraiser reviews the current study period.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	

11.	Describe the method used to determine whether a sold parcel is substantially changed.
	By a thorough sales review process and physically inspection the property in question is determined by the affect; if any it had on the sales price.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	Commercial properties are contracted for appraisal services by Stanard Appraisal Services.

15 Chase
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 17
Total Sales Price : 1,292,649
Total Adj. Sales Price : 1,282,649
Total Assessed Value : 1,235,692
Avg. Adj. Sales Price : 75,450
Avg. Assessed Value : 72,688

MEDIAN : 96
WGT. MEAN : 96
MEAN : 98

COV : 34.63
STD : 34.04
Avg. Abs. Dev : 18.18

95% Median C.I. : 86.76 to 100.00
95% Wgt. Mean C.I. : 85.50 to 107.18
95% Mean C.I. : 80.79 to 115.79

COD : 18.95
PRD : 102.02

MAX Sales Ratio : 210.21
MIN Sales Ratio : 52.38

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	96.81	96.81	96.24	00.92	100.59	95.92	97.70	N/A	60,750	58,465
01-OCT-07 To 31-DEC-07	1	96.98	96.98	96.98	00.00	100.00	96.98	96.98	N/A	205,000	198,800
01-JAN-08 To 31-MAR-08	1	99.54	99.54	99.54	00.00	100.00	99.54	99.54	N/A	30,000	29,862
01-APR-08 To 30-JUN-08	2	94.76	94.76	91.23	05.54	103.87	89.51	100.00	N/A	134,500	122,698
01-JUL-08 To 30-SEP-08	2	106.09	106.09	113.92	18.22	93.13	86.76	125.41	N/A	92,500	105,376
01-OCT-08 To 31-DEC-08	2	70.19	70.19	73.33	25.37	95.72	52.38	88.00	N/A	63,750	46,750
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09	1	95.92	95.92	95.92	00.00	100.00	95.92	95.92	N/A	100,000	95,924
01-JUL-09 To 30-SEP-09	1	70.00	70.00	70.00	00.00	100.00	70.00	70.00	N/A	40,000	28,000
01-OCT-09 To 31-DEC-09	1	55.50	55.50	55.50	00.00	100.00	55.50	55.50	N/A	50,000	27,750
01-JAN-10 To 31-MAR-10	3	100.00	135.02	125.34	38.46	107.72	94.84	210.21	N/A	38,716	48,527
01-APR-10 To 30-JUN-10	1	112.21	112.21	112.21	00.00	100.00	112.21	112.21	N/A	38,500	43,200
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	6	97.34	96.61	94.48	02.54	102.25	89.51	100.00	89.51 to 100.00	104,250	98,498
01-JUL-08 To 30-JUN-09	5	88.00	89.69	97.01	18.68	92.45	52.38	125.41	N/A	82,500	80,035
01-JUL-09 To 30-JUN-10	6	97.42	107.13	99.95	34.57	107.18	55.50	210.21	55.50 to 210.21	40,775	40,755
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	7	89.51	91.66	94.77	15.61	96.72	52.38	125.41	52.38 to 125.41	87,357	82,787
01-JAN-09 To 31-DEC-09	3	70.00	73.81	79.83	19.24	92.46	55.50	95.92	N/A	63,333	50,558
<u>ALL</u>	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	11	95.92	90.60	91.72	09.95	98.78	55.50	112.21	70.00 to 100.00	89,273	81,884
02	3	100.00	92.60	104.34	24.34	88.75	52.38	125.41	N/A	61,687	64,364
03	1	210.21	210.21	210.21	00.00	100.00	210.21	210.21	N/A	30,589	64,300
05	1	99.54	99.54	99.54	00.00	100.00	99.54	99.54	N/A	30,000	29,862
06	1	86.76	86.76	86.76	00.00	100.00	86.76	86.76	N/A	55,000	47,720
<u>ALL</u>	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688

15 Chase
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 17
Total Sales Price : 1,292,649
Total Adj. Sales Price : 1,282,649
Total Assessed Value : 1,235,692
Avg. Adj. Sales Price : 75,450
Avg. Assessed Value : 72,688

MEDIAN : 96
WGT. MEAN : 96
MEAN : 98

COV : 34.63
STD : 34.04
Avg. Abs. Dev : 18.18
MAX Sales Ratio : 210.21
MIN Sales Ratio : 52.38

95% Median C.I. : 86.76 to 100.00
95% Wgt. Mean C.I. : 85.50 to 107.18
95% Mean C.I. : 80.79 to 115.79

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688
04											
<u>ALL</u>	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688

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	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	2,560	2,560
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	2,560	2,560
10000 TO 29999	1	97.70	97.70	97.70	00.00	100.00	97.70	97.70	N/A	21,500	21,005
30000 TO 59999	7	99.54	99.98	92.65	35.09	107.91	52.38	210.21	52.38 to 210.21	40,798	37,802
60000 TO 99999	3	88.00	89.87	90.35	03.06	99.47	86.76	94.84	N/A	71,000	64,147
100000 TO 149999	3	95.92	105.75	107.54	10.25	98.34	95.92	125.41	N/A	110,000	118,293
150000 TO 249999	2	93.25	93.25	93.07	04.01	100.19	89.51	96.98	N/A	215,000	200,098
250000 TO 499999											
500000 +											
<u>ALL</u>	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	97.70	97.51	96.78	01.76	100.75	94.84	100.00	N/A	49,500	47,908
326	4	95.92	85.30	91.40	11.62	93.33	52.38	96.98	N/A	114,375	104,537
344	1	70.00	70.00	70.00	00.00	100.00	70.00	70.00	N/A	40,000	28,000
353	2	100.11	100.11	96.21	12.10	104.05	88.00	112.21	N/A	56,750	54,600
384	1	55.50	55.50	55.50	00.00	100.00	55.50	55.50	N/A	50,000	27,750
386	1	89.51	89.51	89.51	00.00	100.00	89.51	89.51	N/A	225,000	201,396
406	2	99.77	99.77	99.58	00.23	100.19	99.54	100.00	N/A	16,280	16,211
442	1	210.21	210.21	210.21	00.00	100.00	210.21	210.21	N/A	30,589	64,300
470	1	86.76	86.76	86.76	00.00	100.00	86.76	86.76	N/A	55,000	47,720
531	1	125.41	125.41	125.41	00.00	100.00	125.41	125.41	N/A	130,000	163,031
<u>ALL</u>	17	95.92	98.29	96.34	18.95	102.02	52.38	210.21	86.76 to 100.00	75,450	72,688

2011 Correlation Section for Chase County

A. Commerical Real Property

The commercial property base in Chase County represents less than 10% of the total county valuation, although the majority of the commercial property is located in Imperial or valuation grouping 01. Over 90% of the commercial base is located in the urban areas, or Imperial which serves as the main retail and grain storage facilities for the county agricultural grain markets. The County contracts with Stanard Appraisal Services for commercial review and reappraisal work each year. In conjunction with the assessors review cycle, in 2011 Chase County reviewed the occupancy codes for elevator and grain storage facilities. These properties received additional depreciation to improve the equalization within the Commercial class of property.

Neighborhoods are monitored along with a thorough sales review process conducted by the County Assessor. These changes are reported in the assessment actions. The annual maintenance and new construction was completed for this assessment year.

The ongoing assessment work each year with the certified appraiser includes the assessors data relating to market information. The review cycle of the occupancy codes ensure each property type is identified and addressed by the county for equalization within the commercial class and is supported through the reliable qualitative statistics. Although the calculated median from 17 sales is 96%; the sample of sold properties are not in proportionate to the County population of commercial property. The makeup of the 17 sales is not reliable for measurement purposes.

Based on the consideration of all available information, the level of value is undetermined for the commercial class of property and there is no non-binding recommendation for Chase County.

**2011 Correlation Section
for Chase County**

B. 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.

2011 Correlation Section for Chase County

C. 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.

2011 Correlation Section for Chase County

D. 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,

**2011 Correlation Section
for Chase County**

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.

2011 Agricultural Assessment Actions for Chase County

The market of agricultural land in Chase County continues to be very strong and in demand with the water availability along the Upper Republican River basin. The Chase County Assessor has increased irrigated subclasses between \$120-\$130 for 2011 and dry land subclasses increased \$75-\$220 per acre. Grass subclasses remained the same at \$295 similar to the market in Perkins County where grass also remained at \$300.

The increased agricultural land values in Chase County are actions taken by the Assessor to equalize the property class within the County and surrounding markets for 2011.

2011 Agricultural Assessment Survey for Chase County

1.	Valuation data collection done by:	
	The assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	There is no evidence to show unique characteristics for more than one market area in Chase County.
3.	Describe the process that is used to determine and monitor market areas.	
	N/A	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	By the actual use of the property. The Lake parcels are recreational.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	(2010): Rural residential sites are \$12,000 for the first acre and \$500 for the additional acres. Farm home sites are \$4,200 for the first acre and \$300 for the additional acres.	
6.	What land characteristics are used to assign differences in assessed values?	
	LCG's; water availability; market data per each land use	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, GIS imagery and NRD certifications	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The recreational areas such as Enders Lake are reviewed for unique non-ag characteristics.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	By a thorough sales review process and physically inspection the property in question is determined by the affect; if any it had on the sales price.	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	
	Statutes and regulations are used to determine the market value of agricultural property.	

15 Chase
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 57
 Total Sales Price : 16,687,877
 Total Adj. Sales Price : 16,294,257
 Total Assessed Value : 11,620,354
 Avg. Adj. Sales Price : 285,864
 Avg. Assessed Value : 203,866

MEDIAN : 71
 WGT. MEAN : 71
 MEAN : 75
 COD : 18.04
 PRD : 105.01

COV : 24.77
 STD : 18.55
 Avg. Abs. Dev : 12.88
 MAX Sales Ratio : 160.73
 MIN Sales Ratio : 46.71

95% Median C.I. : 65.57 to 76.62
 95% Wgt. Mean C.I. : 67.09 to 75.54
 95% Mean C.I. : 70.07 to 79.71

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qrtrs											
01-JUL-07 To 30-SEP-07	2	80.02	80.02	79.11	11.67	101.15	70.68	89.36	N/A	255,000	201,728
01-OCT-07 To 31-DEC-07	4	86.73	86.74	75.07	20.22	115.55	65.52	107.97	N/A	318,574	239,160
01-JAN-08 To 31-MAR-08	8	70.09	71.10	70.05	11.31	101.50	61.26	81.35	61.26 to 81.35	412,516	288,962
01-APR-08 To 30-JUN-08	7	70.45	71.54	70.64	13.56	101.27	50.68	102.16	50.68 to 102.16	293,211	207,124
01-JUL-08 To 30-SEP-08	1	63.29	63.29	63.29	00.00	100.00	63.29	63.29	N/A	300,000	189,883
01-OCT-08 To 31-DEC-08	3	63.07	66.90	64.73	07.40	103.35	61.81	75.83	N/A	281,000	181,891
01-JAN-09 To 31-MAR-09	6	87.44	96.69	86.51	24.45	111.77	69.50	160.73	69.50 to 160.73	295,750	255,845
01-APR-09 To 30-JUN-09	7	70.75	73.19	71.10	18.05	102.94	49.75	96.74	49.75 to 96.74	227,429	161,705
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	7	68.38	69.08	63.09	11.79	109.49	52.36	84.13	52.36 to 84.13	409,786	258,528
01-JAN-10 To 31-MAR-10	9	68.47	70.73	73.11	19.79	96.74	47.95	95.72	56.92 to 87.94	184,789	135,101
01-APR-10 To 30-JUN-10	3	76.62	71.79	60.66	19.72	118.35	46.71	92.04	N/A	38,754	23,508
Study Yrs											
01-JUL-07 To 30-JUN-08	21	71.40	75.07	71.76	14.87	104.61	50.68	107.97	65.51 to 80.39	339,852	243,889
01-JUL-08 To 30-JUN-09	17	74.38	79.79	75.45	21.59	105.75	49.75	160.73	63.07 to 93.17	265,265	200,151
01-JUL-09 To 30-JUN-10	19	68.47	70.29	66.61	17.83	105.52	46.71	95.72	58.24 to 84.13	244,624	162,954
Calendar Yrs											
01-JAN-08 To 31-DEC-08	19	65.57	70.19	69.23	12.35	101.39	50.68	102.16	63.07 to 75.83	341,874	236,691
01-JAN-09 To 31-DEC-09	20	73.84	78.80	71.80	20.40	109.75	49.75	160.73	68.38 to 84.13	311,750	223,835
ALL	57	71.40	74.89	71.32	18.04	105.01	46.71	160.73	65.57 to 76.62	285,864	203,866

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	57	71.40	74.89	71.32	18.04	105.01	46.71	160.73	65.57 to 76.62	285,864	203,866
ALL	57	71.40	74.89	71.32	18.04	105.01	46.71	160.73	65.57 to 76.62	285,864	203,866

15 Chase
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 WGT. MEAN : 71
 MEAN : 75
 COD : 18.04
 PRD : 105.01

COV : 24.77
 STD : 18.55
 Avg. Abs. Dev : 12.88
 MAX Sales Ratio : 160.73
 MIN Sales Ratio : 46.71

95% Median C.I. : 65.57 to 76.62
 95% Wgt. Mean C.I. : 67.09 to 75.54
 95% Mean C.I. : 70.07 to 79.71

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
1	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
Dry											
County	10	81.89	86.03	84.84	31.57	101.40	47.95	160.73	49.75 to 107.97	133,347	113,131
1	10	81.89	86.03	84.84	31.57	101.40	47.95	160.73	49.75 to 107.97	133,347	113,131
Grass											
County	3	76.62	80.65	74.59	08.16	108.12	73.29	92.04	N/A	100,754	75,150
1	3	76.62	80.65	74.59	08.16	108.12	73.29	92.04	N/A	100,754	75,150
ALL	57	71.40	74.89	71.32	18.04	105.01	46.71	160.73	65.57 to 76.62	285,864	203,866

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	26	70.60	72.21	69.45	12.82	103.97	52.36	100.67	63.94 to 78.35	372,997	259,059
1	26	70.60	72.21	69.45	12.82	103.97	52.36	100.67	63.94 to 78.35	372,997	259,059
Dry											
County	15	70.75	81.21	80.37	29.14	101.05	47.95	160.73	59.95 to 100.57	131,498	105,681
1	15	70.75	81.21	80.37	29.14	101.05	47.95	160.73	59.95 to 100.57	131,498	105,681
Grass											
County	4	80.38	81.52	79.16	08.17	102.98	73.29	92.04	N/A	144,941	114,729
1	4	80.38	81.52	79.16	08.17	102.98	73.29	92.04	N/A	144,941	114,729
ALL	57	71.40	74.89	71.32	18.04	105.01	46.71	160.73	65.57 to 76.62	285,864	203,866

15 Chase
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 65
 Total Sales Price : 18,368,865
 Total Adj. Sales Price : 17,975,245
 Total Assessed Value : 12,586,438
 Avg. Adj. Sales Price : 276,542
 Avg. Assessed Value : 193,638

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 73
 COD : 18.01
 PRD : 104.34

COV : 26.46
 STD : 19.33
 Avg. Abs. Dev : 12.74
 MAX Sales Ratio : 160.73
 MIN Sales Ratio : 08.88

95% Median C.I. : 65.52 to 75.03
 95% Wgt. Mean C.I. : 66.22 to 73.82
 95% Mean C.I. : 68.36 to 77.76

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	80.02	80.02	79.11	11.67	101.15	70.68	89.36	N/A	255,000	201,728
01-OCT-07 To 31-DEC-07	4	86.73	86.74	75.07	20.22	115.55	65.52	107.97	N/A	318,574	239,160
01-JAN-08 To 31-MAR-08	8	70.09	71.10	70.05	11.31	101.50	61.26	81.35	61.26 to 81.35	412,516	288,962
01-APR-08 To 30-JUN-08	7	70.45	71.54	70.64	13.56	101.27	50.68	102.16	50.68 to 102.16	293,211	207,124
01-JUL-08 To 30-SEP-08	2	63.04	63.04	63.02	00.40	100.03	62.79	63.29	N/A	323,500	203,884
01-OCT-08 To 31-DEC-08	4	68.19	68.51	65.34	08.90	104.85	61.81	75.83	N/A	226,750	148,148
01-JAN-09 To 31-MAR-09	6	87.44	96.69	86.51	24.45	111.77	69.50	160.73	69.50 to 160.73	295,750	255,845
01-APR-09 To 30-JUN-09	7	70.75	73.19	71.10	18.05	102.94	49.75	96.74	49.75 to 96.74	227,429	161,705
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	10	64.47	67.60	63.29	09.57	106.81	52.36	84.13	63.05 to 78.35	386,450	244,602
01-JAN-10 To 31-MAR-10	10	69.68	70.75	73.07	17.85	96.82	47.95	95.72	56.92 to 87.94	169,610	123,930
01-APR-10 To 30-JUN-10	5	71.91	59.23	31.38	31.44	188.75	08.88	92.04	N/A	71,450	22,419
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	21	71.40	75.07	71.76	14.87	104.61	50.68	107.97	65.51 to 80.39	339,852	243,889
01-JUL-08 To 30-JUN-09	19	73.31	78.56	74.53	20.43	105.41	49.75	160.73	63.07 to 92.83	258,974	193,019
01-JUL-09 To 30-JUN-10	25	68.38	67.19	64.17	18.15	104.71	08.88	95.72	63.05 to 76.62	236,714	151,897
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	21	65.57	69.98	68.95	11.94	101.49	50.68	102.16	63.07 to 75.59	328,886	226,758
01-JAN-09 To 31-DEC-09	23	70.75	76.89	70.71	20.04	108.74	49.75	160.73	64.20 to 82.05	314,391	222,305
<u>ALL</u>	65	70.75	73.06	70.02	18.01	104.34	08.88	160.73	65.52 to 75.03	276,542	193,638

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	65	70.75	73.06	70.02	18.01	104.34	08.88	160.73	65.52 to 75.03	276,542	193,638
<u>ALL</u>	65	70.75	73.06	70.02	18.01	104.34	08.88	160.73	65.52 to 75.03	276,542	193,638

15 Chase
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 65
 Total Sales Price : 18,368,865
 Total Adj. Sales Price : 17,975,245
 Total Assessed Value : 12,586,438
 Avg. Adj. Sales Price : 276,542
 Avg. Assessed Value : 193,638

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 73
 COD : 18.01
 PRD : 104.34

COV : 26.46
 STD : 19.33
 Avg. Abs. Dev : 12.74
 MAX Sales Ratio : 160.73
 MIN Sales Ratio : 08.88

95% Median C.I. : 65.52 to 75.03
 95% Wgt. Mean C.I. : 66.22 to 73.82
 95% Mean C.I. : 68.36 to 77.76

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
1	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
Dry											
County	10	81.89	86.03	84.84	31.57	101.40	47.95	160.73	49.75 to 107.97	133,347	113,131
1	10	81.89	86.03	84.84	31.57	101.40	47.95	160.73	49.75 to 107.97	133,347	113,131
Grass											
County	11	70.89	65.66	60.08	15.77	109.29	08.88	92.04	62.79 to 76.62	180,295	108,321
1	11	70.89	65.66	60.08	15.77	109.29	08.88	92.04	62.79 to 76.62	180,295	108,321
ALL	65	70.75	73.06	70.02	18.01	104.34	08.88	160.73	65.52 to 75.03	276,542	193,638

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	26	70.60	72.21	69.45	12.82	103.97	52.36	100.67	63.94 to 78.35	372,997	259,059
1	26	70.60	72.21	69.45	12.82	103.97	52.36	100.67	63.94 to 78.35	372,997	259,059
Dry											
County	15	70.75	81.21	80.37	29.14	101.05	47.95	160.73	59.95 to 100.57	131,498	105,681
1	15	70.75	81.21	80.37	29.14	101.05	47.95	160.73	59.95 to 100.57	131,498	105,681
Grass											
County	12	71.40	67.20	63.03	15.90	106.62	08.88	92.04	63.57 to 76.62	188,396	118,750
1	12	71.40	67.20	63.03	15.90	106.62	08.88	92.04	63.57 to 76.62	188,396	118,750
ALL	65	70.75	73.06	70.02	18.01	104.34	08.88	160.73	65.52 to 75.03	276,542	193,638

15 Chase
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 87
 Total Sales Price : 28,276,166
 Total Adj. Sales Price : 27,395,866
 Total Assessed Value : 19,954,058
 Avg. Adj. Sales Price : 314,895
 Avg. Assessed Value : 229,357

MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 76
 COD : 19.07
 PRD : 104.31

COV : 28.69
 STD : 21.80
 Avg. Abs. Dev : 13.98
 MAX Sales Ratio : 198.97
 MIN Sales Ratio : 40.19

95% Median C.I. : 68.38 to 76.23
 95% Wgt. Mean C.I. : 68.90 to 76.77
 95% Mean C.I. : 71.40 to 80.56

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	3	89.36	119.67	95.36	47.85	125.49	70.68	198.97	N/A	196,667	187,543
01-OCT-07 To 31-DEC-07	4	86.73	86.74	75.07	20.22	115.55	65.52	107.97	N/A	318,574	239,160
01-JAN-08 To 31-MAR-08	19	75.59	74.53	71.37	12.74	104.43	56.95	96.75	62.87 to 81.35	506,059	361,182
01-APR-08 To 30-JUN-08	8	70.93	73.23	73.23	14.35	100.00	50.68	102.16	50.68 to 102.16	312,781	229,043
01-JUL-08 To 30-SEP-08	1	63.29	63.29	63.29	00.00	100.00	63.29	63.29	N/A	300,000	189,883
01-OCT-08 To 31-DEC-08	4	69.45	70.12	66.52	11.06	105.41	61.81	79.77	N/A	239,250	159,154
01-JAN-09 To 31-MAR-09	12	75.31	82.28	78.39	25.93	104.96	40.19	160.73	63.80 to 98.33	232,703	182,415
01-APR-09 To 30-JUN-09	7	70.75	73.19	71.10	18.05	102.94	49.75	96.74	49.75 to 96.74	227,429	161,705
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	8	70.84	69.76	65.09	11.04	107.17	52.36	84.13	52.36 to 84.13	434,563	282,852
01-JAN-10 To 31-MAR-10	13	68.47	69.68	72.13	17.73	96.60	47.95	95.72	56.92 to 84.21	172,392	124,353
01-APR-10 To 30-JUN-10	8	72.42	74.35	83.36	22.18	89.19	46.71	98.28	46.71 to 98.28	256,895	214,145
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	34	75.21	79.64	73.05	18.99	109.02	50.68	198.97	65.57 to 81.35	411,225	300,414
01-JUL-08 To 30-JUN-09	24	72.57	76.81	73.52	21.19	104.47	40.19	160.73	63.29 to 82.05	235,060	172,809
01-JUL-09 To 30-JUN-10	29	68.47	70.99	71.95	17.57	98.67	46.71	98.28	59.95 to 78.35	268,026	192,847
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	32	74.75	73.30	71.19	13.18	102.96	50.68	102.16	63.94 to 79.77	417,949	297,541
01-JAN-09 To 31-DEC-09	27	73.29	76.21	71.03	19.76	107.29	40.19	160.73	63.97 to 82.05	291,146	206,805
<u>ALL</u>	87	73.29	75.98	72.84	19.07	104.31	40.19	198.97	68.38 to 76.23	314,895	229,357

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	87	73.29	75.98	72.84	19.07	104.31	40.19	198.97	68.38 to 76.23	314,895	229,357
<u>ALL</u>	87	73.29	75.98	72.84	19.07	104.31	40.19	198.97	68.38 to 76.23	314,895	229,357

15 Chase
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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MEDIAN : 73
 WGT. MEAN : 73
 MEAN : 76
 COD : 19.07
 PRD : 104.31

COV : 28.69
 STD : 21.80
 Avg. Abs. Dev : 13.98
 MAX Sales Ratio : 198.97
 MIN Sales Ratio : 40.19

95% Median C.I. : 68.38 to 76.23
 95% Wgt. Mean C.I. : 68.90 to 76.77
 95% Mean C.I. : 71.40 to 80.56

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
1	6	77.18	78.17	77.50	10.95	100.86	63.07	100.67	63.07 to 100.67	334,083	258,910
Dry											
County	21	76.23	79.63	78.91	23.19	100.91	47.95	160.73	63.44 to 89.84	144,763	114,235
1	21	76.23	79.63	78.91	23.19	100.91	47.95	160.73	63.44 to 89.84	144,763	114,235
Grass											
County	6	75.58	75.83	70.54	17.41	107.50	40.19	98.33	40.19 to 98.33	210,044	148,166
1	6	75.58	75.83	70.54	17.41	107.50	40.19	98.33	40.19 to 98.33	210,044	148,166
ALL	87	73.29	75.98	72.84	19.07	104.31	40.19	198.97	68.38 to 76.23	314,895	229,357

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	34	69.45	70.83	67.51	12.40	104.92	52.36	100.67	63.29 to 75.59	403,422	272,346
1	34	69.45	70.83	67.51	12.40	104.92	52.36	100.67	63.29 to 75.59	403,422	272,346
Dry											
County	26	73.29	78.08	77.54	22.45	100.70	47.95	160.73	63.80 to 87.94	141,501	109,725
1	26	73.29	78.08	77.54	22.45	100.70	47.95	160.73	63.80 to 87.94	141,501	109,725
Grass											
County	7	76.62	77.02	72.99	16.13	105.52	40.19	98.33	40.19 to 98.33	219,680	160,352
1	7	76.62	77.02	72.99	16.13	105.52	40.19	98.33	40.19 to 98.33	219,680	160,352
ALL	87	73.29	75.98	72.84	19.07	104.31	40.19	198.97	68.38 to 76.23	314,895	229,357

2011 Correlation Section for Chase County

A. Agricultural Land

Chase County is located in the middle of the three Upper Republican Natural Resource District Counties where the agricultural market is strongly affected by water restrictions. Nearly 65% of the farmed acres in Chase County are irrigated farmland. Communities in the County do have commercial grain storage facilities for the major harvested crops of corn and winter wheat. These assets appear to have a positive effect on the market of cropland in Chase County where the prices are rising with more investors are buying real estate and higher corn prices seem to increase the market of agricultural land.

The largest impact to the farming industry is currently the ground water availability through the Upper Republican Natural Resource District. This has been a major contributing factor to the market of irrigable land and rising agricultural land values. Management concerns include water management, proper design and application of irrigation systems and the increased operational costs of pivot irrigation systems.

The grass makeup of the land in Chase County is nearly 45% by total acres, but not the case for value purposes. The irrigated acres total 196,456 compared to the 248,103 acres of grass for grazing cattle. The high market of irrigated land which produces a valuable grain income to the producer equals an estimated 67-70% of the total value for agricultural land totals.

The base sample of sold properties reflects what type of activity is happening in Chase County. As you review the abstract makeup of the acres by land use; the irrigated acres consist of approximately 33% of the county, dry land acres are 20% and grass acres are 47%. Although the sample of the sold properties within Chase County reflects the market strengths and weaknesses. The sold irrigated acres consist of nearly one-half of the total acres that make up the sales file, whereas the county represents only 33% of the county. The dry land acres are still above the average percent of the dry countywide, but the grass is under half of the county grass acres. Only 22% of the sold acres are grass compared to the county average at 47% of the population. All available irrigable lands that become available on the market sell for a high price due to these water restrictions and strong commodity prices.

In the base stat, or first test of the statistical measures in Chase County the sample shows a total of 56 minimally improved sales within the current three year study period. In the first year, 20 sales occurred, 17 in the middle year and 19 in the newest year for the total of 56. This sample is adequate with more than 14 sales in each study year. Although the 10% threshold on either side of the county average for the number of sold acres is off balance and a second test is required. The irrigated base is over 10% and the grass acres are totaling fewer than 10%.

In the second analysis completed, or the method of random inclusion a minimum amount of 8 sales were chosen at random within the first six miles of Perkins and Dundy Counties. These are analyzed with the 56 Chase County sales for reliability. These balanced the majority land use between the population and sample base. Irrigated sales now represent 35% and the population is 33%. Dryland is 22% in the sample versus 20% in the base and grass highly improved from the 22% in the base statistical sample to 40% in this analysis whereas the population is 47%.

All three tests shown in the analyses will support the level of value of 71% in Chase County for the assessment year 2011. In the majority land use, greater than 80%, which is the typical makeup of the population and sales base, the tests support each other with the acceptable level of value. Only in test one, the grass majority land use is underrepresented with five sales.

**2011 Correlation Section
for Chase County**

This is not reliable data to determine the overall level of value of 71% is not applied also to the grass subclass. In test three, the additional twelve grass sales may be a biased representation of the neighborhood markets. The representation of the grass becomes lower than the 10% threshold of the policy and therefore test two is determined to be the most reliable sample for measurement purposes. It is balanced by time and majority land use for reliable statistical measures.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Chase County**

B. 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.

2011 Correlation Section for Chase County

C. 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.

2011 Correlation Section for Chase County

D. 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,

**2011 Correlation Section
for Chase County**

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.

Total Real Property Sum Lines 17, 25, & 30	Records : 4,854	Value : 626,001,394	Growth 6,306,297	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	181	659,826	5	87,250	14	84,836	200	831,912	
02. Res Improve Land	1,194	3,951,592	19	254,650	139	2,197,795	1,352	6,404,037	
03. Res Improvements	1,293	74,351,675	19	1,995,661	181	14,471,982	1,493	90,819,318	
04. Res Total	1,474	78,963,093	24	2,337,561	195	16,754,613	1,693	98,055,267	1,416,076
% of Res Total	87.06	80.53	1.42	2.38	11.52	17.09	34.88	15.66	22.45
05. Com UnImp Land	72	670,379	3	16,281	16	63,454	91	750,114	
06. Com Improve Land	360	2,070,274	2	4,195	19	384,614	381	2,459,083	
07. Com Improvements	379	40,637,442	4	462,831	26	17,400,542	409	58,500,815	
08. Com Total	451	43,378,095	7	483,307	42	17,848,610	500	61,710,012	2,897,786
% of Com Total	90.20	70.29	1.40	0.78	8.40	28.92	10.30	9.86	45.95
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	1	4,810	1	4,810	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	28	1,354,428	28	1,354,428	
16. Rec Total	0	0	0	0	29	1,359,238	29	1,359,238	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.60	0.22	0.00
Res & Rec Total	1,474	78,963,093	24	2,337,561	224	18,113,851	1,722	99,414,505	1,416,076
% of Res & Rec Total	85.60	79.43	1.39	2.35	13.01	18.22	35.48	15.88	22.45
Com & Ind Total	451	43,378,095	7	483,307	42	17,848,610	500	61,710,012	2,897,786
% of Com & Ind Total	90.20	70.29	1.40	0.78	8.40	28.92	10.30	9.86	45.95
17. Taxable Total	1,925	122,341,188	31	2,820,868	266	35,962,461	2,222	161,124,517	4,313,862
% of Taxable Total	86.63	75.93	1.40	1.75	11.97	22.32	45.78	25.74	68.41

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	30	2,939,855	30	2,939,855	0
24. Non-Producing	0	0	0	0	38	20,797	38	20,797	0
25. Total	0	0	0	0	68	2,960,652	68	2,960,652	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	237	26	63	326

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	2	98,847	32	5,221,630	1,929	301,099,817	1,963	306,420,294
28. Ag-Improved Land	2	20,468	16	2,440,074	548	107,002,036	566	109,462,578
29. Ag Improvements	2	3,462	16	1,587,734	583	44,442,157	601	46,033,353
30. Ag Total							2,564	461,916,225

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	13	14.00	168,000	
33. HomeSite Improvements	1	0.00	2,880	11	12.00	1,096,722	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	2	4.00	2,000	15	44.89	27,945	
37. FarmSite Improvements	1	0.00	582	15	0.00	491,012	
38. FarmSite Total							
39. Road & Ditches	0	0.36	0	0	87.07	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	23	24.00	288,000	23	24.00	288,000	
32. HomeSite Improv Land	365	415.95	4,909,520	378	429.95	5,077,520	
33. HomeSite Improvements	341	347.95	25,475,222	353	359.95	26,574,824	1,992,435
34. HomeSite Total				376	453.95	31,940,344	
35. FarmSite UnImp Land	67	213.52	189,952	67	213.52	189,952	
36. FarmSite Improv Land	508	2,187.00	1,751,829	525	2,235.89	1,781,774	
37. FarmSite Improvements	541	0.00	18,966,935	557	0.00	19,458,529	0
38. FarmSite Total				624	2,449.41	21,430,255	
39. Road & Ditches	0	5,763.07	0	0	5,850.50	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,000	8,753.86	53,370,599	1,992,435

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	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	34,987.39	21.09%	49,675,929	21.40%	1,419.82
47. 2A1	32,398.79	19.53%	45,962,787	19.80%	1,418.66
48. 2A	12,367.93	7.46%	17,556,563	7.56%	1,419.52
49. 3A1	31,424.20	18.94%	44,617,932	19.22%	1,419.86
50. 3A	14,842.24	8.95%	20,182,087	8.69%	1,359.77
51. 4A1	27,190.27	16.39%	36,962,996	15.92%	1,359.42
52. 4A	12,671.50	7.64%	17,219,648	7.42%	1,358.93
53. Total	165,882.32	100.00%	232,177,942	100.00%	1,399.65
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	53,001.64	52.91%	37,101,148	60.64%	700.00
56. 2D1	14,418.35	14.39%	8,651,010	14.14%	600.00
57. 2D	7,575.56	7.56%	3,977,246	6.50%	525.01
58. 3D1	10,431.87	10.41%	5,476,810	8.95%	525.01
59. 3D	4,720.73	4.71%	2,218,769	3.63%	470.01
60. 4D1	7,172.43	7.16%	2,689,767	4.40%	375.01
61. 4D	2,843.70	2.84%	1,066,448	1.74%	375.02
62. Total	100,164.28	100.00%	61,181,198	100.00%	610.81
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,538.72	1.52%	1,043,928	1.52%	295.00
65. 2G1	3,645.25	1.57%	1,075,368	1.57%	295.01
66. 2G	11,239.09	4.83%	3,315,554	4.83%	295.00
67. 3G1	5,138.78	2.21%	1,515,949	2.21%	295.00
68. 3G	6,912.08	2.97%	2,039,076	2.97%	295.00
69. 4G1	43,468.39	18.69%	12,823,206	18.69%	295.00
70. 4G	158,666.24	68.21%	46,806,591	68.21%	295.00
71. Total	232,608.55	100.00%	68,619,672	100.00%	295.00
Irrigated Total					
	165,882.32	33.15%	232,177,942	64.14%	1,399.65
Dry Total					
	100,164.28	20.02%	61,181,198	16.90%	610.81
Grass Total					
	232,608.55	46.49%	68,619,672	18.96%	295.00
72. Waste	987.05	0.20%	14,808	0.00%	15.00
73. Other	739.45	0.15%	11,098	0.00%	15.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	500,381.65	100.00%	362,004,718	100.00%	723.46

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	4,433.18	38.26%	5,305,505	37.97%	1,196.77
47. 2A1	1,282.37	11.07%	1,566,100	11.21%	1,221.25
48. 2A	613.81	5.30%	763,002	5.46%	1,243.06
49. 3A1	1,633.65	14.10%	2,000,020	14.31%	1,224.26
50. 3A	510.16	4.40%	587,009	4.20%	1,150.64
51. 4A1	2,037.46	17.58%	2,468,526	17.67%	1,211.57
52. 4A	1,077.75	9.30%	1,282,343	9.18%	1,189.83
53. Total	11,588.38	100.00%	13,972,505	100.00%	1,205.73
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	981.66	36.91%	687,162	44.55%	700.00
56. 2D1	464.85	17.48%	278,910	18.08%	600.00
57. 2D	163.86	6.16%	86,032	5.58%	525.03
58. 3D1	484.37	18.21%	254,300	16.49%	525.01
59. 3D	255.65	9.61%	120,157	7.79%	470.01
60. 4D1	160.81	6.05%	60,307	3.91%	375.02
61. 4D	148.17	5.57%	55,569	3.60%	375.04
62. Total	2,659.37	100.00%	1,542,437	100.00%	580.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	88.20	1.13%	26,018	1.13%	294.99
65. 2G1	95.72	1.23%	28,237	1.23%	295.00
66. 2G	214.69	2.75%	63,336	2.75%	295.01
67. 3G1	251.59	3.23%	74,221	3.23%	295.01
68. 3G	191.43	2.46%	56,471	2.46%	295.00
69. 4G1	1,644.98	21.11%	485,271	21.11%	295.00
70. 4G	5,306.67	68.09%	1,565,468	68.09%	295.00
71. Total	7,793.28	100.00%	2,299,022	100.00%	295.00
Irrigated Total					
	11,588.38	52.42%	13,972,505	78.43%	1,205.73
Dry Total					
	2,659.37	12.03%	1,542,437	8.66%	580.00
Grass Total					
	7,793.28	35.25%	2,299,022	12.91%	295.00
72. Waste	35.31	0.16%	531	0.00%	15.04
73. Other	29.81	0.13%	449	0.00%	15.06
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	22,106.15	100.00%	17,814,944	100.00%	805.88

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	3,516.31	18.75%	4,218,771	17.41%	1,199.77
47. 2A1	2,634.25	14.05%	3,538,667	14.60%	1,343.33
48. 2A	1,387.73	7.40%	1,839,776	7.59%	1,325.74
49. 3A1	3,475.84	18.53%	4,607,350	19.01%	1,325.54
50. 3A	2,453.38	13.08%	3,221,400	13.29%	1,313.05
51. 4A1	3,219.48	17.17%	4,188,455	17.28%	1,300.97
52. 4A	2,068.20	11.03%	2,617,412	10.80%	1,265.55
53. Total	18,755.19	100.00%	24,231,831	100.00%	1,292.01
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,227.01	29.58%	858,907	37.13%	700.00
56. 2D1	660.62	15.92%	396,372	17.13%	600.00
57. 2D	358.91	8.65%	188,432	8.14%	525.01
58. 3D1	726.29	17.51%	381,309	16.48%	525.01
59. 3D	501.33	12.08%	235,625	10.18%	470.00
60. 4D1	417.28	10.06%	156,486	6.76%	375.01
61. 4D	256.95	6.19%	96,358	4.17%	375.01
62. Total	4,148.39	100.00%	2,313,489	100.00%	557.68
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	135.66	1.84%	40,018	1.84%	294.99
65. 2G1	104.41	1.41%	30,801	1.41%	295.00
66. 2G	363.49	4.92%	107,229	4.92%	295.00
67. 3G1	241.73	3.27%	71,312	3.27%	295.01
68. 3G	457.65	6.19%	135,010	6.19%	295.01
69. 4G1	1,600.94	21.67%	472,278	21.67%	295.00
70. 4G	4,484.81	60.70%	1,323,015	60.70%	295.00
71. Total	7,388.69	100.00%	2,179,663	100.00%	295.00
Irrigated Total					
	18,755.19	61.78%	24,231,831	84.36%	1,292.01
Dry Total					
	4,148.39	13.67%	2,313,489	8.05%	557.68
Grass Total					
	7,388.69	24.34%	2,179,663	7.59%	295.00
72. Waste	21.92	0.07%	329	0.00%	15.01
73. Other	43.43	0.14%	652	0.00%	15.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	30,357.62	100.00%	28,725,964	100.00%	946.25

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	27.68	39,130	4,662.20	6,522,201	191,536.01	263,820,947	196,225.89	270,382,278
77. Dry Land	69.19	47,268	916.77	552,280	105,986.08	64,437,576	106,972.04	65,037,124
78. Grass	104.80	30,917	1,324.33	390,680	246,361.39	72,676,760	247,790.52	73,098,357
79. Waste	0.00	0	20.36	306	1,023.92	15,362	1,044.28	15,668
80. Other	0.00	0	19.34	292	793.35	11,907	812.69	12,199
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	201.67	117,315	6,943.00	7,465,759	545,700.75	400,962,552	552,845.42	408,545,626

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	196,225.89	35.49%	270,382,278	66.18%	1,377.91
Dry Land	106,972.04	19.35%	65,037,124	15.92%	607.98
Grass	247,790.52	44.82%	73,098,357	17.89%	295.00
Waste	1,044.28	0.19%	15,668	0.00%	15.00
Other	812.69	0.15%	12,199	0.00%	15.01
Exempt	0.00	0.00%	0	0.00%	0.00
Total	552,845.42	100.00%	408,545,626	100.00%	738.99

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

15 Chase

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	96,001,414	98,055,267	2,053,853	2.14%	1,416,076	0.66%
02. Recreational	1,358,373	1,359,238	865	0.06%	0	0.06%
03. Ag-Homesite Land, Ag-Res Dwelling	20,876,769	31,940,344	11,063,575	52.99%	1,992,435	43.45%
04. Total Residential (sum lines 1-3)	118,236,556	131,354,849	13,118,293	11.09%	3,408,511	8.21%
05. Commercial	59,078,830	61,710,012	2,631,182	4.45%	2,897,786	-0.45%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	13,035,100	21,430,255	8,395,155	64.40%	0	64.40%
08. Minerals	4,044,451	2,960,652	-1,083,799	-26.80	0	-26.80
09. Total Commercial (sum lines 5-8)	76,158,381	86,100,919	9,942,538	13.06%	2,897,786	9.25%
10. Total Non-Agland Real Property	194,394,937	217,455,768	23,060,831	11.86%	6,306,297	8.62%
11. Irrigated	246,032,484	270,382,278	24,349,794	9.90%		
12. Dryland	47,637,707	65,037,124	17,399,417	36.52%		
13. Grassland	73,190,566	73,098,357	-92,209	-0.13%		
14. Wasteland	15,392	15,668	276	1.79%		
15. Other Agland	7,082	12,199	5,117	72.25%		
16. Total Agricultural Land	366,883,231	408,545,626	41,662,395	11.36%		
17. Total Value of all Real Property (Locally Assessed)	561,278,168	626,001,394	64,723,226	11.53%	6,306,297	10.41%

RECEIVED

DEC 09 2010

NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

CHASE COUNTY ASSESSOR
921 BROADWAY P O BOX 1299
IMPERIAL, NE 69033
308-882-5207

Dorothy Bartels, Assessor

Terrie State, Deputy

JUNE 15, 2010

PLAN OF ASSESSMENT FOR CHASE COUNTY
ASSESSMENT YEARS 2011, 2012, AND 2013

RE: CHASE COUNTY THREE-YEAR PLAN

INTRODUCTION

PURSUANT TO NEB. LAWS 2005, LB 263, SECTION 9. The former provisions relating to the assessor's 5-year plan of assessment in Neb. Rev. Stat. 77-1311(8) were repealed and the new language of LB 263 Section 9 instituted a 3-year plan of assessment. LB 263 passed with an emergency clause and was signed by the governor on March 9, 2005 and therefore, these changes are effective immediately.

The County Assessor shall prepare a plan of Assessment each year, shall describe the assessment actions planned for the next assessment year and two years thereafter. A copy of the plan will be submitted to the Department of Property Assessment and Taxation on or before October 31 each year. The plan shall be presented to the county board of equalization on or before July 31. If amendments are made to this plan they must be sent to the Department on or before October 31.

Chase County's office has the Assessor, a deputy assessor, and one full time clerk. Most all of the Appraisal work is done by this staff. Educational requirements set out in Regulation 71 require continuing education for certificate holders approved by the Property Tax Administrator for re-certification. Our budget has adequate funding for the certificate holders in our office to maintain these requirements and be certified.

GENERAL DESCRIPTION OF REAL PROPERTY FOR CHASE COUNTY

Chase County for the year 2010 has 4828 Records, a Total Value of \$560,875,655, and Total growth of \$2,966,276, as of March 19, 2010

	Parcels	% of total Parcels	% of Taxable Value Base
Residential	1692	35.05	17.13
Commercial	493	10.21	10.44
Recreational	29	.60	.24
Agricultural	2556	52.94	71.47
Mineral	58	1.20	.72

Chase County for the year 2010 has a total of 553,040.82 Acres, with a total value of \$366,932,583.

	Acres	% of total Ag Acres	% of total Ag Value Base
Irrigation	196,456.10	35.52	67.07
Dry	106,984.00	19.34	12.98
Grassland	248,103.09	44.86	19.95
Waste	1,025.85	.19	
Other	471.78	.09	

Exempt Records for 2010 is 325

Personal Property Schedules filed for Commercial is 260 and for Ag is 383 for a total of 643 schedules for 2010

Homestead Exemptions for the year 2009 totaled 168 parcels.

PROCEDURES MANUAL

Chase County has updated the Office Procedure Manual. This manual outlines Office and Assessment procedures such as: Mail, Appraisal Cards, Soil Codes, and Values per Acre, Minerals, Photo copies, Faxes, Searching Fees, and Misc. issues in our office. Assessment procedures will include but not limited to:

Assessment of Real Property and Personal Property Jan.1, 12:01 am to list and value. 77-1301 & 77-1201

Permissive Exemption Recommendations. 77-202.01

Assessor notifies Gov't subdivisions of intent to Tax property not used for public purpose & not paying an In Lieu of Tax. 77-202.12

Inspect and review a portion of the real property parcels in the county such that all real property parcels in the county are inspected and reviewed no less than every 6 years. 77-1311.03

Mail Homestead Exemption on or before February 1st with all the statutory requirements 77-3513, 77-3514

Assessor completes assessment of real property 77-1301

Abstract of Real Property to PA&T. 77-1514

Certify Completion of Real Property Roll and Publish in Newspaper. 77-1315

Send Notice of Valuation Change to Taxpayers. 77-1315

Recertifies Abstract to PA&T from TERC action. 77-5029

Assessor mails assessment /sales ratio statistics (as determined by TERC) to

media and posts in assessor's office 77-1315
Personal Property Abstract filed with PA&T. 77-1514
Prepare Plan of Assessment for Next 3 assessment years, files with Board of equalization by July 31 and sent to Dept. of Rev. with all amendments by Oct.31. 77-1311.02
Accept Application & Waiver for late permissive exemptions 77-202.01
County Board of Equalization & Protest Hearings. 77-1502
CBE equalizes overvalued, undervalued, and omitted real property 77-1504
Assessor approves or denies Special Value Application and notifies applicant On or before July 22. 77-1345.01
Homestead Applications to TC. 77-3517
Send Homestead Exemption rejection letters 77-3516
Apply Penalty's applicable to Personal Property Schedules not filed or filed Late -77-1233.04
Reject Homestead exemption claimants based on Owner/Occupancy through August 15. 77-3502
Make a review of the ownership and use of all cemetery real property and reports such to the County Board. 77-202.10
Certifies School District Taxable Report to PTA. 79-1016
Certifies Taxable Valuations to Political subdivisions & all school district valuations to Dept. of Education. 13-509 &13-518
Present annual inventory list to County Board. 23-347
Average Residential value for Homestead Exemptions & Send to Department of Revenue. 77-3506.02
Certify Trusts owning Agland to Secretary of State. 76-1517
Tax List to Treasurer for Real and Personal Property. 77-1616
Certificate of Taxes Levied Report to the Property Tax Commissioner. 77-1613.01
Certified Homestead Tax Loss to Tax Commissioner. 77-3523
Qualifications and duties of the Chase County Assessor
Job Descriptions and qualifications of Office Staff
521 Procedures and Sales verifications
Valuations and Definitions
Accelerations
Soil Conversion Table
Greenbelt 77-1345
CBE procedures for hearings 77-1502
Mineral Interests
County Policies to follow City Ordinances
"Steps in a Revaluation" found in the text, Mass Appraisal of Real Property
This office will value property using Appraisal Techniques according to Nebraska Statues 77-112, 77-1301.01, and all other rules and regulations set forth from Property Assessment and Taxation. Marshall and Swift programs and manuals are used in our office. The Standards on Ratio Studies approved July 1999 by

IAAO is also used for appraisal purposes. All the Reports are generated on the administrative software.

Homestead Exemptions: Chase County accepts form 458 for filing between the dates set forth by the Nebraska Department of Revenue. 77-3510 through 77-3528

Personal Property: Chase County accepts filings from January 1 to on or before May 1 of each year. Penalties are applied if applicable. The Assessor files abstract timely. (77-1514)

REAL PROPERTY

Property review by Classification in Chase County is done by the assessor's office.

RESIDENTIAL: New cost tables, Marshall & Swift June, 2008, will begin for the 2010 Abstract. As the residential properties are inspected, measured, and reviewed in each location, value will be implemented as of January 1, of the following year. New depreciation factor will be applied per study from the market in each location. The list of 'Steps in a Revaluation' drawn from the textbook, "Mass Appraisal of Real Property", by International Association of Assessing Officers, 1999, Chapter 2, in particular, will be utilized whether this project is completed by the Assessor's Office or a contracted Appraisal Company. All Residential Properties will be completed by the Abstract for 2012. New construction and additions will be picked up annually and added to the valuation for the following assessment year. We will maintain and study the market and Statistical Measures each year to stay in compliance. As part of the Equalization process, Property Tax Administrator has filed a Statistical & Narrative Report to The Tax Equalization & Review Commission. The Commission, after reviewing the report, certifies the level and quality of assessment for each class of property to each County. The "findings of fact", for Chase County Residential Class by the Tax Equalization and Review Commission for 2010 is as follows: Median indicated level of value is 94.00% of actual or fair market value. Coefficient of Dispersion (COD) is 9.46, and Price Related Differential is 103.55. The Median measure of Central tendency statistic indicates that the median is within the acceptable range set by the state law as determined to a reasonable degree of certainty relying upon generally accepted mass appraisal techniques. The level of value for each subclass is either within the applicable or acceptable range, the number of sales for a subclass is insufficient to provide a reliable statistical study of the subclass, or an adjustment by a percentage of value is not supported by clear and convincing evidence. The quality of assessment practices for the residential class of real property is appropriate as shown by the COD. The quality of assessment practices for the residential class of real property is not appropriate as shown by the PRD. The quality cannot be improved by

a percentage adjustment to the level of value for the class nor can the quality of assessment practices within a subclass be improved by a percentage adjustment. An adjustment of a subclass might improve a measure of quality but an adjustment for that purpose is not warranted.

COMMERCIAL: All Commercial properties in 2009 have Marshall and Swift cost table June 2007. All the data information, photos, sketches, and valuation is completed on the electronic Record Card. We will maintain and study the market and Statistical Measures each year to stay in compliance. We will plan another Reappraisal to begin in 2011. All New Construction and additions are picked-up annually, valued, and added to the tax roll the following year. As part of the Equalization process, Property Tax Administrator has filed a Statistical & Narrative Report to The Tax Equalization and Review Commission. The Commission, after reviewing the report, certifies the level and quality of assessment for Chase County Commercial class of property to be within the acceptable range set by state law as determined to a reasonable degree of certainty relying upon generally accepted mass appraisal techniques. The "findings of fact", for Chase County Commercial Class for 2010 is as follows: Median indicated level of value is 96.00% of actual or fair market value. Coefficient of Dispersion (COD) is 13.59%, and Price Related Differential is 100.42%. A thorough review to verify each sale is used in Chase County.

UNIMPROVED AGLAND: The Assessor's Staff has kept all Agland maps current with changes and surveys. We have completed the new 2007 soil survey with 2008 soil conversions, from old symbols to new numeric symbols. We use many resources available to keep the land use current. We physically inspect periodically for sales inspections, pivots, and other concerns in the office. Soil types and LVG's are captured in the TerraScan Computer System. Electronic Land sheets are placed in each parcel and updated each year. Agland subclasses of Irrigation, Dry, and Grass are studied for level of value and quality of assessment each year. The unimproved Agland Sales qualified by PA&T are monitored for Statistical Information to set Agricultural Land Values. We currently keep our daily records updated on our Cadasteral Maps. GIS Workshop has downloaded our Record Cards from Terra Scan on the Website in October 2007. We have completed the process of applying our parcel ID numbers, surveys, land use layer, registered wells, E911 layer, railroad layer, and the soil layer on our GIS. Chase County has completed the land use acres in conjunction with the certified allocation Natural Resource District Acres. Our GIS has been an extreme asset in this process. We will continue to monitor very closely the water issues in Chase County. As a part of the Equalization Process, Property Tax Administrator has filed a Statistical and Narrative Report to The Tax Equalization and Review Commission. The

Commission, after reviewing the report, certifies the level and quality of assessment for each class of property to each County. The "findings of fact", for Chase County Agland Class by The Tax Equalization and Review Commission for 2010 is as follows: Median indicated level of value is 70.00% of actual or fair market value. The coefficient of Dispersion (COD) is 17.33%. Price Related Differential (PRD) is 103.52. We conduct a review process to ensure each sale is an arm's length transaction.

IMPROVEMENTS: The rural area improvements reappraisal will be completed in 2011. Inspection, measurement, sketches, and photos will be completed. New Electronic Property Record Cards will be in our TerraScan Administrative Cama System. We will then review all the data for accuracy, study and complete a new depreciation study from the market. Updated costing table from Marshall & Swift to June 2009 will be implemented. New values will be implemented for the Abstract for 2011. A strong effort will be made to do Statistical Measurements on Agricultural Homes, and Outbuildings, to assure the assessment of 100% and not 80% as allowed for unimproved Land. All new construction such as machine sheds, bins, etc. are picked-up annually and valued each year for the next assessment year.

Legislative changes effecting classification of Real Property is implemented and the assessment of Real Property is completed by March 19, (77-1301) each year. Real Property Abstract is filed with Property Assessment and Taxation in a timely manner. (77-1514)

RESPONSIBILITIES OF ASSESSMENT

Record Maintenance

Chase County Record Cards are kept in plastic file folders and contain information as set forth in Regulation 10-004.01 including legal description, current owner and address, previous owner, situs address, sketch, photo, book and page of last deed of record, sale date, property type, geo code, map reference data, parcel ID, property classification code, (10-004.02) taxing district, land value and size, building characteristics and annual value postings. New Electronic Record Cards are being used now from our Administrative System. The Assessor's Staff keeps the Record Cards current.

Mapping

Chase County Cadastral Maps are dated 1966 and are kept current by the assessor's staff. The Geographic Information Systems has the capability to create maps and updating is immediate when the 521 transfer is processed. The Assessor's office staff maintains, updates, and continues to keep very current and accurate Records.

Software

On August 22, 2001, Chase County converted to TerraScan Administrative System. The Marshall and Swift cost tables for Residential and Outbuildings is June 2009. Imperial has been completed for the abstract 2010. All Residential parcels in Chase County will be completed by 2012 with the 2009 cost table. Commercial cost table is June 2007. The cost table will be updated prior to a complete reappraisal for the Commercial Property to be completed by January 2013. Chase County will continue over the next three years to stay current with the Cost Tables.

Computerized

Chase County has all the equipment to use our TerraScan System. Our PCs are less than four years old. We have three laser printers, two brothers, and one Hewlett Packard. We have just purchased Konica Minolta bizhub with the capability to copy, print, fax, and scan. At this time we are using it for a printer that is networked to all of our PC's. We also have a separate Fax Machine for our office. Our digital camera is a Sony. We take all of our photos for our record cards. Our budget allows us to update our equipment as needed to keep our records current and up-to-date.

Depreciation

Our Sales Analysis is done in the subdivisions in Residential, and Commercial, to determine the depreciation. Our vacant land in each subdivision is analyzed by the sales in Residential, Commercial, to determine lot or land values. Our Agland has special value of 75% of actual market value. All the sales are studied and the land classifications are studied to determine the market value. Irrigation, Dry, and Grass are studied individually using 80% majority land use.

Pick-up

Defined in Reg 50-001.06

The Assessor does Chase County pick-up work. Residential, Commercial, and Ag Outbuilding improvements are reported by Rural Zoning administrator, City building inspectors, personal knowledge, and third party or self reporting. In our local newspapers we publish, 77-1318.01. Our pick-up work is completed by December 31 each year.

Sales Review

Timely filing of the 521's- Reg. 12-003, Auth. Directive 08-3
Assessor shall forward the completed "original" Real Estate Transfer Statement, Form 521, for all deeds recorded, on or before the 15th of the second month following the month the deed was recorded to: Nebraska Dept. of Revenue, P. O. Box 94818, Lincoln, NE 68509-4818. Assessor shall process the sales file electronically. The Assessor and Staff verify Chase County sales. Verification forms from the Assessor's Office are sent to the buyer of each sale. If no information is returned, or the information is questionable, the Assessor contacts

personally or via telephone, the seller, buyer, broker, or any other party knowledgeable of the sale. The use of this information is to confirm an "arms length transaction", and qualification or non-qualification of the Sale. Other resources used for verification are personal knowledge of sale property and publicized information from broker. The Assessor makes physical inspection after the sale to confirm the data information. Corrections to the sale property data, if necessary, are made at the proper time.

Staff

Chase County has an Assessor, Deputy Assessor, and one Clerk. Responsibilities are shared to achieve our work satisfactorily for all deadlines and reports. The Assessor and the Deputy Assessor attend IAAO classes, workshops, and mandatory educational classes to keep their Certifications current and up-to-date. The Clerk attends educational classes to assist her in her office duties. Assessor and Staff prepare and file all reports required by law/regulation, in a timely manner.

Conclusion

Chase County will continue in the next three years to implement the latest technology, maintain assessment records, and follow Assessment procedures as set forth by The Department of Revenue, Property Assessment and Taxation Division, and the Tax Equalization and Review Commission. The Commissioners, the Board of Equalization, for Chase County continues to support the Assessor's Office to maintain the resources needed for the future achievement of the assessment actions planned.

Respectfully submitted,



Dorothy Bartels
Chase County Assessor

2011 Assessment Survey for Chase County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$132,340
7.	Adopted budget, or granted budget if different from above:
	Same as above
8.	Amount of the total budget set aside for appraisal work:
	\$3200
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	N/A
10.	Part of the budget that is dedicated to the computer system:
	\$9180 + \$8900 for GIS
11.	Amount of the total budget set aside for education/workshops:
	Approximately \$3500
12.	Other miscellaneous funds:
	0
13.	Amount of last year's budget not used:
	The balance of the assessor's budget is transferred into a general appraisal line item and GIS which is in the County General Budget. Amount unknown for 2009-10.

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan
2.	CAMA software:
	TerraScan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Staff
5.	Does the county have GIS software?

	Yes
6.	Who maintains the GIS software and maps?
	Staff
	Personal Property software:
	TerraScan

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?
	The City of Imperial and Wauneta are zoned. Champion, Enders, and Lamar are under the Countywide zoning.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal Service and Pritchard and Abbott are contracted appraisal companies
2.	Other services:
	TerraScan and GIS Workshop

2011 Certification for Chase County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Chase County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

