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## 2011 Commission Summary for Gage County

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### Residential Real Property - Current

Number of Sales	468	Median	96.27
Total Sales Price	\$41,140,292	Mean	103.48
Total Adj. Sales Price	\$41,140,292	Wgt. Mean	96.70
Total Assessed Value	\$39,784,650	Average Assessed Value of the Base	\$72,304
Avg. Adj. Sales Price	\$87,907	Avg. Assessed Value	\$85,010

### Confidence Interval - Current

95% Median C.I	95.06 to 97.64
95% Mean C.I	94.53 to 98.88
95% Wgt. Mean C.I	98.84 to 108.12
% of Value of the Class of all Real Property Value in the County	37.67
% of Records Sold in the Study Period	4.95
% of Value Sold in the Study Period	5.82

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	553	97	97
2009	654	97	97
2008	709	97	97
2007	827	97	97

## 2011 Commission Summary for Gage County

### Commercial Real Property - Current

Number of Sales	34	Median	96.89
Total Sales Price	\$4,619,027	Mean	97.24
Total Adj. Sales Price	\$4,559,027	Wgt. Mean	99.33
Total Assessed Value	\$4,528,500	Average Assessed Value of the Base	\$145,632
Avg. Adj. Sales Price	\$134,089	Avg. Assessed Value	\$133,191

### Confidence Interval - Current

95% Median C.I	93.54 to 103.37
95% Mean C.I	88.75 to 105.73
95% Wgt. Mean C.I	93.03 to 105.63
% of Value of the Class of all Real Property Value in the County	9.90
% of Records Sold in the Study Period	2.76
% of Value Sold in the Study Period	2.52

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	45	96	96
2009	69	100	100
2008	83	96	96
2007	84	97	97



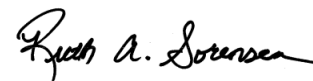
## 2011 Opinions of the Property Tax Administrator for Gage County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>96</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>97</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>70</b>	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.
<b>Special Valuation of Agricultural Land</b>	<b>70</b>	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.



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Ruth A. Sorensen  
Property Tax Administrator







## **2011 Residential Assessment Actions for Gage County**

Gage County conducted a sales analysis and reviewed the statistics for the residential class of property. Four valuation groups were reviewed for 2011, Adams, Courtland, rural res north and Wymore. Within the valuation group of rural sub north the homes built after 1990 were adjusted. The contract appraiser conducted interior inspections on the sales in the sub group. After setting up a model from the sales the appraiser completed a drive by review of the rest of the valuation group.

The County also adjusted values in the town of Wymore. The contract appraiser completed a drive by review of the entire valuation group and conducted interior inspections on an estimated 85% of the sales in the valuation group.

The County conducted an analysis of Cortland(07) and Adams)01) and determined that no adjustments were necessary for these valuation groups.

Gage County is on track to complete the six year assessment cycle. The county relies on an appraisal assistant in the office in addition to the contract appraiser to aid in the pickup and permit work.

## 2011 Residential Assessment Survey for Gage County

1.	<b>Valuation data collection done by:</b>	
	Assessor staff	
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
		Gage County addresses the residential class by using each incorporated area as its own valuation group. During their sales analysis they complete a market study at a minimum by reviewing the statistical analysis provided in the state sales file and by reviewing and verifying the sales throughout the year. The County has a systematical review process in place to meet the six year review cycle. The county contends that each of the valuation groups has its own unique market and that any adjustments are only considered within the confines of these valuation groups.
	01	Adams
	02	Barneston
	03	Beatrice
	04	Beatrice subdivision
	05	Blue Springs
	06	Clatonia
	07	Cortland
	09	Filley
	10	Liberty
	11	Odell
	12	Pickrell
	13	Rockford
	14	Rural
	15	Rural Sub North
	17	Virginia
	18	Wymore
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	Market approach, based on RCN less depreciation with depreciation based on the market.	
4.	<b>When was the last lot value study completed?</b>	
	2008	
5.	<b>Describe the methodology used to determine the residential lot values.</b>	
	Sales comparison approach, bases on a square foot basis in Beatrice small towns by lot.	
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>	
	2010	

7.	<b>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?</b>
	The county does not use the cost approach solely in developing market value. The County utilizes market studies for each valuation grouping. The depreciation is based on local market information.
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	Yes, In conjunction with the market analysis.
9.	<b>How often does the County update the depreciation tables?</b>
	During the review cycle for each valuation group.
10.	<b>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?</b>
	Yes
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>
	If the parcel changes from vacant to improved, it would be coded as substantially changed. If the footprint of the improvement changes it is considered substantially changed. The County considers if any of the changes to the parcel have an effect on the market value of the parcel.
12.	<b>Please provide any documents related to the policies or procedures used for the residential class of property.</b>
	None other than statutes and Marshall and Swift.

**34 Gage**  
**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 : 468  
Total Sales Price : 41,140,292  
Total Adj. Sales Price : 41,140,292  
Total Assessed Value : 39,784,650  
Avg. Adj. Sales Price : 87,907  
Avg. Assessed Value : 85,010

MEDIAN : 96  
WGT. MEAN : 97  
MEAN : 103  
COD : 23.21  
PRD : 107.01

COV : 49.50  
STD : 51.22  
Avg. Abs. Dev : 22.34  
MAX Sales Ratio : 640.65  
MIN Sales Ratio : 05.00

95% Median C.I. : 95.06 to 97.64  
95% Wgt. Mean C.I. : 94.53 to 98.88  
95% Mean C.I. : 98.84 to 108.12

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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	84	94.30	98.66	93.71	19.16	105.28	25.00	420.00	92.10 to 97.31	93,315	87,446
01-OCT-08 To 31-DEC-08	24	98.95	115.07	94.54	35.12	121.72	06.54	400.00	95.22 to 109.45	78,009	73,752
01-JAN-09 To 31-MAR-09	38	97.94	111.29	98.20	31.54	113.33	33.80	311.89	92.39 to 114.28	76,808	75,427
01-APR-09 To 30-JUN-09	59	94.72	98.72	96.49	22.27	102.31	05.00	251.90	90.85 to 100.00	76,046	73,377
01-JUL-09 To 30-SEP-09	76	99.06	114.33	106.47	26.94	107.38	43.33	640.65	97.53 to 104.62	92,806	98,812
01-OCT-09 To 31-DEC-09	61	94.81	99.46	91.86	22.54	108.27	15.79	471.00	90.22 to 96.70	94,066	86,412
01-JAN-10 To 31-MAR-10	37	98.50	104.06	98.40	23.51	105.75	22.73	235.56	90.63 to 109.74	71,844	70,692
01-APR-10 To 30-JUN-10	89	95.63	97.97	94.20	16.39	104.00	20.83	250.00	92.16 to 98.12	96,345	90,755
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	205	96.01	102.94	95.30	24.43	108.02	05.00	420.00	94.08 to 98.34	83,493	79,566
01-JUL-09 To 30-JUN-10	263	96.64	103.90	97.71	22.21	106.34	15.79	640.65	95.06 to 98.12	91,347	89,253
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	234	97.03	106.02	98.91	25.56	107.19	05.00	640.65	95.15 to 98.49	86,311	85,369
<u>ALL</u>	468	96.27	103.48	96.70	23.21	107.01	05.00	640.65	95.06 to 97.64	87,907	85,010

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	14	93.48	84.43	91.01	20.39	92.77	15.79	125.99	62.46 to 104.89	95,786	87,177
02	2	70.22	70.22	67.63	05.38	103.83	66.44	74.00	N/A	9,500	6,425
03	297	97.46	106.42	96.95	23.22	109.77	05.00	640.65	95.86 to 99.01	87,708	85,037
04	8	94.93	87.24	96.00	21.68	90.88	43.08	130.52	43.08 to 130.52	118,959	114,199
05	7	94.48	82.18	101.43	28.87	81.02	30.00	119.80	30.00 to 119.80	14,121	14,324
06	6	90.48	84.57	91.56	14.35	92.37	43.33	107.57	43.33 to 107.57	66,583	60,965
07	14	94.76	93.95	94.62	13.09	99.29	65.45	138.46	77.39 to 104.63	107,140	101,374
08	1	75.08	75.08	75.08	00.00	100.00	75.08	75.08	N/A	90,500	67,950
09	1	105.25	105.25	105.25	00.00	100.00	105.25	105.25	N/A	20,000	21,050
10	2	256.11	256.11	118.25	56.19	216.58	112.21	400.00	N/A	3,575	4,228
11	8	92.56	93.50	96.82	35.22	96.57	22.73	200.97	22.73 to 200.97	25,125	24,327
12	4	84.18	86.91	88.29	06.17	98.44	79.69	99.58	N/A	90,125	79,573
14	47	95.19	97.95	95.26	22.19	102.82	06.54	251.90	85.69 to 100.69	120,921	115,190
15	18	97.29	116.10	103.35	35.19	112.34	52.61	478.71	89.05 to 103.62	190,359	196,745
17	5	85.72	115.65	98.61	37.39	117.28	82.17	163.61	N/A	18,090	17,839
18	34	95.35	98.34	93.32	10.27	105.38	38.43	250.00	94.11 to 96.76	26,521	24,750
<u>ALL</u>	468	96.27	103.48	96.70	23.21	107.01	05.00	640.65	95.06 to 97.64	87,907	85,010

**34 Gage**  
**RESIDENTIAL**

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95% Wgt. Mean C.I. : 94.53 to 98.88  
95% Mean C.I. : 98.84 to 108.12

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	462	96.45	103.88	96.76	23.08	107.36	05.00	640.65	95.15 to 97.92	88,625	85,754
06											
07	6	75.66	72.69	85.17	28.79	85.35	40.25	112.21	40.25 to 112.21	32,583	27,750
<u>ALL</u>	468	96.27	103.48	96.70	23.21	107.01	05.00	640.65	95.06 to 97.64	87,907	85,010

**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	21	112.50	163.98	145.47	87.17	112.72	25.00	471.00	74.07 to 235.56	1,855	2,698
5000 TO 9999	17	107.60	115.72	117.09	35.55	98.83	20.83	247.23	92.91 to 162.79	7,321	8,571
<u>Total \$</u>											
1 TO 9999	38	109.91	142.39	123.85	65.00	114.97	20.83	471.00	92.91 to 138.46	4,300	5,326
10000 TO 29999	67	100.00	112.21	113.33	35.20	99.01	05.00	251.90	95.04 to 119.80	19,575	22,185
30000 TO 59999	83	98.45	110.88	112.38	30.51	98.67	06.54	640.65	95.86 to 106.55	44,836	50,389
60000 TO 99999	107	94.97	93.11	93.76	13.77	99.31	33.80	136.94	91.12 to 97.98	77,349	72,525
100000 TO 149999	94	95.21	95.16	95.29	09.63	99.86	63.73	134.93	91.13 to 98.39	124,476	118,619
150000 TO 249999	65	92.87	92.54	92.54	07.14	100.00	70.74	110.06	90.22 to 96.01	180,300	166,841
250000 TO 499999	14	98.21	98.17	97.91	04.97	100.27	79.23	115.36	94.82 to 103.62	303,386	297,046
500000 +											
<u>ALL</u>	468	96.27	103.48	96.70	23.21	107.01	05.00	640.65	95.06 to 97.64	87,907	85,010



## 2011 Correlation Section for Gage County

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### **A. Residential Real Property**

Gage County is located in southeast Nebraska. The largest town and county seat is Beatrice which is centered in the County. Gage is bordered to the south by the state of Kansas. Lancaster County is directly north of Gage County. The eastern border of the County is shared with Johnson and Pawnee counties, with Saline and Jefferson to the west. Gage County has seen a decline in population over the past 10 years and the economic trend is relatively flat.

The sales file consists of 468 qualified residential sales and is considered to be an adequate and reliable sample for the residential class of property. Two of the measures of central tendency are within the acceptable range with only the mean being outside the range by 3 points. All measures fall within a spread of 7 points. All of the valuation groups with an adequate sample of sales fall within the acceptable range. The counties valuation groups represent the assessor locations in the county and they represent the appraisal cycle of the county more than unique markets.

Gage County has had a consistent procedure for sales verification. The county uses a sales questionnaire to verify sale price as well as gathering detailed information pertaining to the transaction. The contract appraiser completes a statistical review of all sales in the file. A physical inspection is completed on any sales with a perceived discrepancy and on all sales in conjunction with a review of a valuation group. The county utilizes an acceptable portion of available sales and there is no evidence of excessive trimming in the file.

The County has followed the assessment plan in reviewing the rural residential in the county and after a statistical analysis they also adjusted values in the town of Wymore. The valuation groups that represent Cortland and Adams were also reviewed but no adjustments were required.

The County has a consistent approach to valuing and reviewing the property in Gage County. They utilize a contract appraiser and also have an appraiser assistant in the office. The County has a web site for parcel searches with GIS capabilities.

Based on the available information the level of value is determined to be 96% of market value for the residential class of property. The known assessment practices are reliable and consistent and the residential class is treated uniformly and proportionately.

**2011 Correlation Section  
for Gage County**

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**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 Gage County

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### 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 Gage County

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### **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 Gage County**

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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 Gage County**

For 2011 the County conducted a statistical analysis and concluded that no adjustments were necessary in the commercial class of property. The contract appraiser continually verifies the commercial sales. The appraiser conducts an on-site interview and inspection on all commercial sales. The county also completed pickup work and permit work for the class.

## 2011 Commercial Assessment Survey for Gage County

1.	<b>Valuation data collection done by:</b>	
	Contract appraiser and staff	
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
		The County valuation practices revolve around the groupings where each of these groups, suggest more of an assessment cycle than a unique market for each.
	01	Beatrice
	10	Adams
	15	Cortland
	25	Odell
	30	Pickrell
	40	Rural
	50	Wymore
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	The county uses a correlated market, cost and income, weighted towards market and income.	
4.	<b>When was the last lot value study completed?</b>	
	The county completes a study along with their annual statistical analysis.	
5.	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Market approach.	
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>	
	2010	
7.	<b>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?</b>	
	The county relies more on market information and income, but they do use tables provided by the CAMA vendor, but they do develop their own tables for some unique properties.	
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	If there is enough consistent market information the county will.	
9.	<b>How often does the County update the depreciation tables?</b>	
	The County updates tables depending on their market analysis.	
10.	<b>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?</b>	
	Generally the same but it may be different for unique or specialized properties.	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	

	If a parcel changes from vacant to improved, or if improvements are removed, it would be coded as substantially improved. If the footprint of the improvement changes as to have a substantial market difference on the property.
12.	<b>Please provide any documents related to the policies or procedures used for the commercial class of property.</b>
	The County relies on state statutes and regulations

**34 Gage**  
**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 : 34  
Total Sales Price : 4,619,027  
Total Adj. Sales Price : 4,559,027  
Total Assessed Value : 4,528,500  
Avg. Adj. Sales Price : 134,089  
Avg. Assessed Value : 133,191

MEDIAN : 97  
WGT. MEAN : 99  
MEAN : 97  
COD : 17.07  
PRD : 97.90

COV : 25.99  
STD : 25.27  
Avg. Abs. Dev : 16.54  
MAX Sales Ratio : 167.25  
MIN Sales Ratio : 32.29

95% Median C.I. : 93.54 to 103.37  
95% Wgt. Mean C.I. : 93.03 to 105.63  
95% Mean C.I. : 88.75 to 105.73

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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	151.50	146.43	141.03	10.28	103.83	120.55	167.25	N/A	30,833	43,483
01-OCT-07 To 31-DEC-07	8	96.89	94.97	101.73	09.09	93.35	58.86	114.29	58.86 to 114.29	201,875	205,366
01-JAN-08 To 31-MAR-08	2	102.53	102.53	101.58	03.10	100.94	99.35	105.71	N/A	100,000	101,575
01-APR-08 To 30-JUN-08	1	95.85	95.85	95.85	00.00	100.00	95.85	95.85	N/A	6,500	6,230
01-JUL-08 To 30-SEP-08	3	99.23	101.20	102.64	04.87	98.60	94.93	109.43	N/A	471,667	484,112
01-OCT-08 To 31-DEC-08	1	67.92	67.92	67.92	00.00	100.00	67.92	67.92	N/A	200,000	135,840
01-JAN-09 To 31-MAR-09	2	94.31	94.31	94.50	00.82	99.80	93.54	95.07	N/A	160,000	151,193
01-APR-09 To 30-JUN-09	4	91.83	92.43	91.87	08.96	100.61	81.88	104.17	N/A	23,569	21,653
01-JUL-09 To 30-SEP-09	2	111.53	111.53	108.25	16.16	103.03	93.51	129.55	N/A	110,000	119,080
01-OCT-09 To 31-DEC-09	5	70.16	63.59	63.14	22.58	100.71	32.29	82.08	N/A	44,750	28,256
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	3	116.28	111.77	109.96	04.84	101.65	101.07	117.95	N/A	57,333	63,043
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	14	99.92	107.14	103.59	16.18	103.43	58.86	167.25	95.34 to 120.55	136,714	141,626
01-JUL-08 To 30-JUN-09	10	95.00	92.98	97.43	08.45	95.43	67.92	109.43	81.88 to 104.17	202,928	197,717
01-JUL-09 To 30-JUN-10	10	87.80	87.63	92.34	27.38	94.90	32.29	129.55	52.00 to 117.95	61,575	56,857
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	7	99.23	96.06	98.69	08.03	97.34	67.92	109.43	67.92 to 109.43	260,214	256,794
01-JAN-09 To 31-DEC-09	13	86.51	84.56	89.56	18.96	94.42	32.29	129.55	70.16 to 97.14	66,002	59,110
<u>ALL</u>	34	96.89	97.24	99.33	17.07	97.90	32.29	167.25	93.54 to 103.37	134,089	133,191

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	19	97.14	95.87	101.36	13.94	94.58	32.29	129.55	93.51 to 109.43	188,344	190,904
10	1	101.07	101.07	101.07	00.00	100.00	101.07	101.07	N/A	75,000	75,800
15	2	95.18	95.18	95.40	01.72	99.77	93.54	96.82	N/A	138,500	132,125
25	4	136.03	135.67	127.81	17.43	106.15	103.37	167.25	N/A	35,625	45,534
30	1	94.93	94.93	94.93	00.00	100.00	94.93	94.93	N/A	65,000	61,705
40	2	75.00	75.00	71.19	09.44	105.35	67.92	82.08	N/A	130,000	92,545
50	5	81.88	81.12	82.20	19.39	98.69	52.00	105.71	N/A	32,200	26,468
<u>ALL</u>	34	96.89	97.24	99.33	17.07	97.90	32.29	167.25	93.54 to 103.37	134,089	133,191



**34 Gage**  
**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 : 34	MEDIAN : 97	COV : 25.99	95% Median C.I. : 93.54 to 103.37
Total Sales Price : 4,619,027	WGT. MEAN : 99	STD : 25.27	95% Wgt. Mean C.I. : 93.03 to 105.63
Total Adj. Sales Price : 4,559,027	MEAN : 97	Avg. Abs. Dev : 16.54	95% Mean C.I. : 88.75 to 105.73
Total Assessed Value : 4,528,500			
Avg. Adj. Sales Price : 134,089	COD : 17.07	MAX Sales Ratio : 167.25	
Avg. Assessed Value : 133,191	PRD : 97.90	MIN Sales Ratio : 32.29	

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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	2	96.48	96.48	95.31	02.97	101.23	93.61	99.35	N/A	220,000	209,675
03	31	96.82	97.22	99.90	18.47	97.32	32.29	167.25	93.51 to 104.17	105,452	105,344
04	1	99.23	99.23	99.23	00.00	100.00	99.23	99.23	N/A	850,000	843,490
<u>ALL</u>	<u>34</u>	<u>96.89</u>	<u>97.24</u>	<u>99.33</u>	<u>17.07</u>	<u>97.90</u>	<u>32.29</u>	<u>167.25</u>	<u>93.54 to 103.37</u>	<u>134,089</u>	<u>133,191</u>

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999											
5000 TO 9999	2	88.87	88.87	87.93	07.87	101.07	81.88	95.85	N/A	7,500	6,595
<u>Total \$</u>											
1 TO 9999	2	88.87	88.87	87.93	07.87	101.07	81.88	95.85	N/A	7,500	6,595
10000 TO 29999	3	104.17	122.85	122.04	22.43	100.66	97.14	167.25	N/A	20,259	24,723
30000 TO 59999	9	86.51	90.64	87.38	33.07	103.73	32.29	151.50	52.00 to 120.55	40,361	35,266
60000 TO 99999	7	101.07	98.35	99.01	16.35	99.33	58.86	129.55	58.86 to 129.55	72,143	71,432
100000 TO 149999	5	96.95	96.77	96.76	02.64	100.01	93.51	100.49	N/A	125,600	121,530
150000 TO 249999	4	95.21	88.79	87.50	07.66	101.47	67.92	96.82	N/A	169,250	148,096
250000 TO 499999	1	93.61	93.61	93.61	00.00	100.00	93.61	93.61	N/A	310,000	290,200
500000 +	3	109.43	107.65	106.67	04.59	100.92	99.23	114.29	N/A	666,667	711,163
<u>ALL</u>	<u>34</u>	<u>96.89</u>	<u>97.24</u>	<u>99.33</u>	<u>17.07</u>	<u>97.90</u>	<u>32.29</u>	<u>167.25</u>	<u>93.54 to 103.37</u>	<u>134,089</u>	<u>133,191</u>

**34 Gage**  
**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 : 34  
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COD : 17.07  
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95% Wgt. Mean C.I. : 93.03 to 105.63  
95% Mean C.I. : 88.75 to 105.73

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	109.43	109.43	109.43	00.00	100.00	109.43	109.43	N/A	500,000	547,140
326	1	97.14	97.14	97.14	00.00	100.00	97.14	97.14	N/A	25,000	24,285
330	1	114.29	114.29	114.29	00.00	100.00	114.29	114.29	N/A	650,000	742,860
344	4	93.80	96.83	109.93	22.19	88.08	70.16	129.55	N/A	49,875	54,826
349	1	95.07	95.07	95.07	00.00	100.00	95.07	95.07	N/A	200,000	190,135
350	2	97.31	97.31	96.44	03.87	100.90	93.54	101.07	N/A	97,500	94,025
352	4	95.22	95.82	95.31	02.37	100.54	93.51	99.35	N/A	181,750	173,229
353	3	81.42	66.74	64.64	22.19	103.25	32.29	86.51	N/A	44,250	28,603
406	8	96.40	97.21	88.20	25.95	110.22	52.00	167.25	52.00 to 167.25	49,594	43,744
426	1	100.49	100.49	100.49	00.00	100.00	100.49	100.49	N/A	120,000	120,585
442	2	110.66	110.66	109.06	06.59	101.47	103.37	117.95	N/A	41,000	44,715
494	2	125.37	125.37	101.07	20.85	124.04	99.23	151.50	N/A	440,512	445,245
528	4	95.14	93.62	86.12	12.81	108.71	67.92	116.28	N/A	112,500	96,885
<u>ALL</u>	<u>34</u>	96.89	97.24	99.33	17.07	97.90	32.29	167.25	93.54 to 103.37	134,089	133,191



**2011 Correlation Section  
for Gage County**

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**A. Commerical Real Property**

Gage County is located in southeast Nebraska. The largest town is Beatrice which is centered in the County. Gage is bordered to the south by the state of Kansas. Lancaster County is directly north of Gage County. The eastern border of the County is shared with Johnson and Pawnee counties, with Saline and Jefferson to the west. Gage County has seen a decline in population over the past 10 years and the economic trend is relatively flat.

The 2011 Gage County commercial statistical profile reveals a total of 34 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 97. The profile indicates that all of the three measures of central tendency are within the acceptable range. Regarding the qualitative statistical measures, the COD and the PRD are both in the recommended range. Valuation group 01, which represents Beatrice, is the only group with a large enough sample for any meaningful analysis.

The contract appraiser reviews and verifies all commercial sales in the County. The appraiser conducts a physical inspection in conjunction with the sales verification. The appraiser has worked in Gage County for a number of years and coordinated the review of the commercial properties that was completed in the previous year.

From consideration of all available data, it is determined that the level of value for commercial property within Gage County is 97. It is believed that the assessment practices of the County produce an overall uniform and proportionate treatment of commercial property.

**2011 Correlation Section  
for Gage County**

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**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 Gage County

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### 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 Gage County

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### **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 Gage County**

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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 Gage County**

An analysis of agricultural/horticultural sales did not show a need for re-alignment of the market areas within the county for tax year 2011 and the county continues to consist of two market areas for valuation purposes. In general, Gage County experienced increased values in both areas with market area 2 experiencing the greater increases.

### **Irrigated Land adjustments**

Area 1 irrigated values experienced a percentage increase of approximately 10%

Area 2 irrigated vales increased approximately 25%

### **Dry land adjustments**

Area 1 dry land values increased in varying capability groups from approximately 8 to 17%.

Area 2 dry land values increased approximately 25%

### **Grass Land adjustments**

Area 1 Grass land experienced decreases in varying capability groups from 2-9%.

Area 2 Grass land increased increases of approximately 28%

### **CRP land**

Area 1 CRP increased from approximately 8-16% within the capability groups

Area 2 CRP increased approximately 26%

The County continually reviews land use through a combination of their GIS system, FSA maps and onsite inspections as well as sales verifications.

## 2011 Agricultural Assessment Survey for Gage County

1.	<b>Valuation data collection done by:</b>	
	Assessor staff	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
		General soil associations, availability of water for irrigation
	01	All areas of the county, except for three townships bordering Pawnee County to the east.
	02	The three townships sharing a border with Pawnee County
3.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	The county analyzes all ag sales to determine if all areas in the county are selling for the same amount. Where differences are noted they try to identify what characteristics are causing the difference.	
4.	<b>Describe the process used to identify and value rural residential land and recreational land in the county.</b>	
	The county uses the sales verification forms and interviews with buyers or sellers to determine if there are other than ag influences effecting the sales.	
5.	<b>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?</b>	
	The only differences would be if they are in a rural residential subdivision.	
6.	<b>What land characteristics are used to assign differences in assessed values?</b>	
	Land capability grouping, or groups of capability groupings.	
7.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>	
	GIS physical inspection and some FSA maps if available.	
8.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Sales review, and verification of sales.	
9.	<b>Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>	
	Yes, At this time there is no recognized difference.	
10.	<b>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?</b>	
	Yes	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	
	If the parcel changes from vacant to improved, it would be coded as substantially changed. If the footprint of the improvement changes it is considered substantially changed. The County considers if any of the changes to the parcel have an effect on the market value of the parcel.	

12.	<b>Please provide any documents related to the policies or procedures used for the agricultural class of property.</b>
	None other than State Statutes and Regulations

**34 Gage**  
**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 : 115  
Total Sales Price : 31,868,947  
Total Adj. Sales Price : 31,868,947  
Total Assessed Value : 22,425,725  
Avg. Adj. Sales Price : 277,121  
Avg. Assessed Value : 195,006

MEDIAN : 70  
WGT. MEAN : 70  
MEAN : 75  
COD : 20.53  
PRD : 106.07

COV : 29.09  
STD : 21.71  
Avg. Abs. Dev : 14.47  
MAX Sales Ratio : 171.73  
MIN Sales Ratio : 30.81

95% Median C.I. : 69.20 to 73.46  
95% Wgt. Mean C.I. : 67.39 to 73.35  
95% Mean C.I. : 70.67 to 78.61

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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	4	66.00	62.71	65.19	12.23	96.20	44.43	74.42	N/A	352,908	230,066
01-OCT-07 To 31-DEC-07	13	74.64	75.61	73.47	16.91	102.91	30.81	107.20	68.81 to 86.03	202,569	148,827
01-JAN-08 To 31-MAR-08	10	81.12	79.82	79.29	13.05	100.67	52.39	106.78	62.23 to 91.50	286,953	227,533
01-APR-08 To 30-JUN-08	11	64.56	66.30	62.40	15.24	106.25	53.31	89.71	54.08 to 83.83	204,800	127,798
01-JUL-08 To 30-SEP-08	6	77.55	78.81	75.02	21.06	105.05	55.87	111.00	55.87 to 111.00	422,385	316,854
01-OCT-08 To 31-DEC-08	14	71.55	74.95	70.52	14.83	106.28	50.35	113.93	69.54 to 78.02	276,976	195,316
01-JAN-09 To 31-MAR-09	6	67.80	83.94	67.14	41.17	125.02	50.79	171.73	50.79 to 171.73	196,038	131,616
01-APR-09 To 30-JUN-09	6	67.12	67.71	66.03	15.69	102.54	52.74	88.88	52.74 to 88.88	208,117	137,413
01-JUL-09 To 30-SEP-09	6	72.71	77.62	71.47	15.46	108.61	60.40	114.28	60.40 to 114.28	255,808	182,817
01-OCT-09 To 31-DEC-09	10	64.95	67.22	63.58	12.02	105.73	50.35	87.81	59.84 to 81.94	421,645	268,072
01-JAN-10 To 31-MAR-10	16	68.98	73.57	70.45	25.27	104.43	45.98	124.12	53.82 to 92.02	312,869	220,425
01-APR-10 To 30-JUN-10	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	38	71.86	72.66	71.30	17.13	101.91	30.81	107.20	67.13 to 77.17	241,246	172,003
01-JUL-08 To 30-JUN-09	32	70.14	76.00	70.72	21.43	107.47	50.35	171.73	65.68 to 77.93	276,153	195,304
01-JUL-09 To 30-JUN-10	45	70.06	75.34	69.53	22.58	108.36	45.98	162.03	64.33 to 72.83	308,104	214,220
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	41	72.09	74.38	72.10	17.10	103.16	50.35	113.93	69.54 to 78.02	281,325	202,845
01-JAN-09 To 31-DEC-09	28	67.36	73.13	65.94	20.68	110.90	50.35	171.73	61.61 to 73.46	292,008	192,564
<u>ALL</u>	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	98	70.37	74.45	69.87	21.47	106.56	30.81	171.73	67.71 to 74.07	287,717	201,031
2	17	70.68	75.75	74.19	15.24	102.10	50.79	111.00	65.56 to 90.33	216,038	160,274
<u>ALL</u>	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006

**34 Gage**  
**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 : 115  
 Total Sales Price : 31,868,947  
 Total Adj. Sales Price : 31,868,947  
 Total Assessed Value : 22,425,725  
 Avg. Adj. Sales Price : 277,121  
 Avg. Assessed Value : 195,006

MEDIAN : 70  
 WGT. MEAN : 70  
 MEAN : 75  
 COD : 20.53  
 PRD : 106.07

COV : 29.09  
 STD : 21.71  
 Avg. Abs. Dev : 14.47  
 MAX Sales Ratio : 171.73  
 MIN Sales Ratio : 30.81

95% Median C.I. : 69.20 to 73.46  
 95% Wgt. Mean C.I. : 67.39 to 73.35  
 95% Mean C.I. : 70.67 to 78.61

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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
<b>Irrigated</b>											
County	1	69.20	69.20	69.20	00.00	100.00	69.20	69.20	N/A	291,000	201,385
1	1	69.20	69.20	69.20	00.00	100.00	69.20	69.20	N/A	291,000	201,385
<b>Dry</b>											
County	34	71.36	76.03	71.60	17.76	106.19	53.11	114.28	67.49 to 78.02	249,639	178,738
1	30	70.19	74.45	69.56	17.17	107.03	53.11	114.28	66.17 to 76.40	258,324	179,691
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<b>Grass</b>											
County	2	58.42	58.42	54.04	20.47	108.11	46.46	70.37	N/A	123,000	66,470
1	1	46.46	46.46	46.46	00.00	100.00	46.46	46.46	N/A	168,000	78,050
2	1	70.37	70.37	70.37	00.00	100.00	70.37	70.37	N/A	78,000	54,890
<b>ALL</b>	<b>115</b>	<b>70.48</b>	<b>74.64</b>	<b>70.37</b>	<b>20.53</b>	<b>106.07</b>	<b>30.81</b>	<b>171.73</b>	<b>69.20 to 73.46</b>	<b>277,121</b>	<b>195,006</b>

**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
<b>Irrigated</b>											
County	2	69.73	69.73	70.02	00.76	99.59	69.20	70.25	N/A	666,000	466,335
1	2	69.73	69.73	70.02	00.76	99.59	69.20	70.25	N/A	666,000	466,335
<b>Dry</b>											
County	60	70.19	74.21	68.99	20.79	107.57	45.98	171.73	65.78 to 76.40	258,936	178,629
1	52	69.61	73.40	67.73	20.86	108.37	45.98	171.73	62.23 to 72.83	265,911	180,100
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<b>Grass</b>											
County	6	68.03	63.84	67.31	13.05	94.84	46.46	74.34	46.46 to 74.34	175,748	118,303
1	5	65.68	62.54	67.07	14.80	93.25	46.46	74.34	N/A	195,298	130,985
2	1	70.37	70.37	70.37	00.00	100.00	70.37	70.37	N/A	78,000	54,890
<b>ALL</b>	<b>115</b>	<b>70.48</b>	<b>74.64</b>	<b>70.37</b>	<b>20.53</b>	<b>106.07</b>	<b>30.81</b>	<b>171.73</b>	<b>69.20 to 73.46</b>	<b>277,121</b>	<b>195,006</b>

34 Gage

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

AGRICULTURAL - RANDOM INCLUDE

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

Number of Sales : 122	MEDIAN : 70	COV : 28.90	95% Median C.I. : 68.55 to 72.83
Total Sales Price : 34,081,777	WGT. MEAN : 70	STD : 21.42	95% Wgt. Mean C.I. : 67.36 to 73.11
Total Adj. Sales Price : 34,076,777	MEAN : 74	Avg. Abs. Dev : 14.42	95% Mean C.I. : 70.32 to 77.92
Total Assessed Value : 23,933,673			
Avg. Adj. Sales Price : 279,318	COD : 20.51	MAX Sales Ratio : 171.73	
Avg. Assessed Value : 196,178	PRD : 105.54	MIN Sales Ratio : 30.81	

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	66.00	62.71	65.19	12.23	96.20	44.43	74.42	N/A	352,908	230,066
01-OCT-07 To 31-DEC-07	13	74.64	75.61	73.47	16.91	102.91	30.81	107.20	68.81 to 86.03	202,569	148,827
01-JAN-08 To 31-MAR-08	10	81.12	79.82	79.29	13.05	100.67	52.39	106.78	62.23 to 91.50	286,953	227,533
01-APR-08 To 30-JUN-08	11	64.56	66.30	62.40	15.24	106.25	53.31	89.71	54.08 to 83.83	204,800	127,798
01-JUL-08 To 30-SEP-08	7	69.56	76.65	73.57	21.33	104.19	55.87	111.00	55.87 to 111.00	414,759	305,145
01-OCT-08 To 31-DEC-08	15	70.37	73.24	69.28	16.07	105.72	49.27	113.93	69.54 to 77.93	274,511	190,178
01-JAN-09 To 31-MAR-09	9	62.14	78.09	66.06	34.28	118.21	50.79	171.73	55.16 to 90.33	237,583	156,954
01-APR-09 To 30-JUN-09	7	68.55	70.92	73.06	17.68	97.07	52.74	90.22	52.74 to 90.22	251,529	183,772
01-JUL-09 To 30-SEP-09	6	72.71	77.62	71.47	15.46	108.61	60.40	114.28	60.40 to 114.28	255,808	182,817
01-OCT-09 To 31-DEC-09	10	64.95	67.22	63.58	12.02	105.73	50.35	87.81	59.84 to 81.94	421,645	268,072
01-JAN-10 To 31-MAR-10	17	67.71	72.54	70.10	25.24	103.48	45.98	124.12	53.82 to 92.02	301,806	211,576
01-APR-10 To 30-JUN-10	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	38	71.86	72.66	71.30	17.13	101.91	30.81	107.20	67.13 to 77.17	241,246	172,003
01-JUL-08 To 30-JUN-09	38	69.79	74.59	70.40	21.12	105.95	49.27	171.73	63.66 to 77.29	287,367	202,307
01-JUL-09 To 30-JUN-10	46	69.63	74.92	69.41	22.66	107.94	45.98	162.03	62.01 to 72.83	304,119	211,085
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	43	71.63	73.55	71.40	17.41	103.01	49.27	113.93	69.26 to 77.93	282,403	201,623
01-JAN-09 To 31-DEC-09	32	67.36	73.04	67.11	20.53	108.84	50.35	171.73	60.92 to 77.29	301,570	202,394
<u>ALL</u>	122	70.31	74.12	70.23	20.51	105.54	30.81	171.73	68.55 to 72.83	279,318	196,178

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val
1	104	70.16	74.02	69.81	21.39	106.03	30.81	171.73	67.49 to 73.46	291,147	203,260
2	18	70.53	74.66	73.59	15.57	101.45	50.79	111.00	65.56 to 77.29	210,970	155,259
<u>ALL</u>	122	70.31	74.12	70.23	20.51	105.54	30.81	171.73	68.55 to 72.83	279,318	196,178

**34 Gage**  
**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 : 122  
 Total Sales Price : 34,081,777  
 Total Adj. Sales Price : 34,076,777  
 Total Assessed Value : 23,933,673  
 Avg. Adj. Sales Price : 279,318  
 Avg. Assessed Value : 196,178

MEDIAN : 70  
 WGT. MEAN : 70  
 MEAN : 74  
 COD : 20.51  
 PRD : 105.54

COV : 28.90  
 STD : 21.42  
 Avg. Abs. Dev : 14.42  
 MAX Sales Ratio : 171.73  
 MIN Sales Ratio : 30.81

95% Median C.I. : 68.55 to 72.83  
 95% Wgt. Mean C.I. : 67.36 to 73.11  
 95% Mean C.I. : 70.32 to 77.92

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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
<b>Irrigated</b>											
County	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
1	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
<b>Dry</b>											
County	35	70.62	75.53	71.14	17.93	106.17	53.11	114.28	67.49 to 77.29	251,249	178,730
1	31	69.90	73.93	69.13	17.22	106.94	53.11	114.28	65.78 to 76.40	259,862	179,651
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<b>Grass</b>											
County	3	56.08	57.64	54.73	14.21	105.32	46.46	70.37	N/A	123,604	67,646
1	1	46.46	46.46	46.46	00.00	100.00	46.46	46.46	N/A	168,000	78,050
2	2	63.23	63.23	61.58	11.31	102.68	56.08	70.37	N/A	101,406	62,444
<b>ALL</b>	<b>122</b>	<b>70.31</b>	<b>74.12</b>	<b>70.23</b>	<b>20.51</b>	<b>105.54</b>	<b>30.81</b>	<b>171.73</b>	<b>68.55 to 72.83</b>	<b>279,318</b>	<b>196,178</b>

**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
<b>Irrigated</b>											
County	4	69.73	70.09	69.27	07.72	101.18	60.22	80.69	N/A	497,005	344,271
1	4	69.73	70.09	69.27	07.72	101.18	60.22	80.69	N/A	497,005	344,271
<b>Dry</b>											
County	62	69.79	73.78	68.66	20.63	107.46	45.98	171.73	64.86 to 74.42	261,470	179,534
1	54	69.18	72.94	67.43	20.67	108.17	45.98	171.73	62.23 to 72.72	268,562	181,085
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<b>Grass</b>											
County	7	65.68	62.73	66.12	13.67	94.87	46.46	74.34	46.46 to 74.34	168,472	111,402
1	5	65.68	62.54	67.07	14.80	93.25	46.46	74.34	N/A	195,298	130,985
2	2	63.23	63.23	61.58	11.31	102.68	56.08	70.37	N/A	101,406	62,444
<b>ALL</b>	<b>122</b>	<b>70.31</b>	<b>74.12</b>	<b>70.23</b>	<b>20.51</b>	<b>105.54</b>	<b>30.81</b>	<b>171.73</b>	<b>68.55 to 72.83</b>	<b>279,318</b>	<b>196,178</b>



**34 Gage**  
**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 : 146  
 Total Sales Price : 39,527,713  
 Total Adj. Sales Price : 39,522,713  
 Total Assessed Value : 28,115,554  
 Avg. Adj. Sales Price : 270,704  
 Avg. Assessed Value : 192,572

MEDIAN : 71  
 WGT. MEAN : 71  
 MEAN : 75  
 COD : 19.88  
 PRD : 105.07

COV : 27.61  
 STD : 20.64  
 Avg. Abs. Dev : 14.06  
 MAX Sales Ratio : 171.73  
 MIN Sales Ratio : 30.81

95% Median C.I. : 69.54 to 73.46  
 95% Wgt. Mean C.I. : 68.50 to 73.78  
 95% Mean C.I. : 71.40 to 78.10

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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	6	70.03	70.17	67.41	16.22	104.09	44.43	97.23	44.43 to 97.23	285,905	192,733
01-OCT-07 To 31-DEC-07	19	76.40	78.15	76.35	16.56	102.36	30.81	107.20	69.93 to 88.07	243,547	185,949
01-JAN-08 To 31-MAR-08	14	81.12	80.37	79.05	12.83	101.67	52.39	106.78	66.52 to 91.50	286,430	226,433
01-APR-08 To 30-JUN-08	13	69.26	67.30	63.85	13.33	105.40	53.31	89.71	54.78 to 73.93	201,408	128,593
01-JUL-08 To 30-SEP-08	8	70.94	76.11	73.49	18.79	103.57	55.87	111.00	55.87 to 111.00	387,064	284,467
01-OCT-08 To 31-DEC-08	16	71.51	73.20	69.41	15.03	105.46	49.27	113.93	69.54 to 77.93	267,864	185,925
01-JAN-09 To 31-MAR-09	10	61.18	74.87	65.17	34.00	114.88	45.83	171.73	50.79 to 90.33	223,729	145,798
01-APR-09 To 30-JUN-09	7	68.55	70.92	73.06	17.68	97.07	52.74	90.22	52.74 to 90.22	251,529	183,772
01-JUL-09 To 30-SEP-09	11	68.84	76.76	71.98	19.15	106.64	60.40	121.09	60.96 to 114.28	216,895	156,118
01-OCT-09 To 31-DEC-09	11	65.56	68.24	64.26	12.61	106.19	50.35	87.81	59.84 to 81.94	401,564	258,029
01-JAN-10 To 31-MAR-10	18	68.98	72.85	70.30	24.24	103.63	45.98	124.12	56.08 to 78.12	292,262	205,464
01-APR-10 To 30-JUN-10	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	52	74.14	75.11	73.48	16.17	102.22	30.81	107.20	70.62 to 78.59	249,445	183,292
01-JUL-08 To 30-JUN-09	41	69.90	73.79	70.25	20.56	105.04	45.83	171.73	63.66 to 76.86	277,569	194,998
01-JUL-09 To 30-JUN-10	53	69.20	75.13	69.80	22.23	107.64	45.98	162.03	63.90 to 72.83	286,250	199,801
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	51	72.32	74.12	72.03	15.97	102.90	49.27	113.93	69.63 to 77.03	274,719	197,888
01-JAN-09 To 31-DEC-09	39	66.17	72.82	67.59	21.02	107.74	45.83	171.73	61.61 to 73.46	276,950	187,179
<u>ALL</u>	146	70.74	74.75	71.14	19.88	105.07	30.81	171.73	69.54 to 73.46	270,704	192,572

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	127	70.80	74.39	70.68	20.07	105.25	30.81	171.73	69.20 to 73.93	280,199	198,042
2	19	70.68	77.10	75.28	18.48	102.42	50.79	121.09	65.56 to 90.33	207,235	156,010
<u>ALL</u>	146	70.74	74.75	71.14	19.88	105.07	30.81	171.73	69.54 to 73.46	270,704	192,572

**34 Gage**  
**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 : 146  
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 Avg. Adj. Sales Price : 270,704  
 Avg. Assessed Value : 192,572

MEDIAN : 71  
 WGT. MEAN : 71  
 MEAN : 75  
 COD : 19.88  
 PRD : 105.07

COV : 27.61  
 STD : 20.64  
 Avg. Abs. Dev : 14.06  
 MAX Sales Ratio : 171.73  
 MIN Sales Ratio : 30.81

95% Median C.I. : 69.54 to 73.46  
 95% Wgt. Mean C.I. : 68.50 to 73.78  
 95% Mean C.I. : 71.40 to 78.10

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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
<b>_____Irrigated_____</b>											
County	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
1	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
<b>_____Dry_____</b>											
County	40	70.19	74.63	70.90	16.64	105.26	53.11	114.28	66.52 to 77.03	251,306	178,183
1	36	69.26	73.16	69.15	15.82	105.80	53.11	114.28	65.78 to 74.07	258,728	178,916
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<b>_____Grass_____</b>											
County	6	63.23	68.75	69.41	30.51	99.05	45.83	121.09	45.83 to 121.09	129,666	90,000
1	3	46.46	54.98	56.43	19.24	97.43	45.83	72.64	N/A	145,062	81,860
2	3	70.37	82.51	85.88	30.79	96.08	56.08	121.09	N/A	114,271	98,139
<b>_____ALL_____</b>	<b>146</b>	<b>70.74</b>	<b>74.75</b>	<b>71.14</b>	<b>19.88</b>	<b>105.07</b>	<b>30.81</b>	<b>171.73</b>	<b>69.54 to 73.46</b>	<b>270,704</b>	<b>192,572</b>

**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
<b>_____Irrigated_____</b>											
County	6	69.73	68.84	68.80	07.72	100.06	60.22	80.69	60.22 to 80.69	472,003	324,728
1	6	69.73	68.84	68.80	07.72	100.06	60.22	80.69	60.22 to 80.69	472,003	324,728
<b>_____Dry_____</b>											
County	72	70.19	74.10	69.35	19.48	106.85	45.98	171.73	66.52 to 74.07	254,661	176,620
1	64	69.61	73.43	68.35	19.39	107.43	45.98	171.73	65.56 to 72.83	259,794	177,565
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<b>_____Grass_____</b>											
County	10	68.03	67.87	70.40	21.33	96.41	45.83	121.09	46.46 to 74.34	158,649	111,687
1	7	65.68	61.59	66.13	16.40	93.13	45.83	74.34	45.83 to 74.34	177,668	117,494
2	3	70.37	82.51	85.88	30.79	96.08	56.08	121.09	N/A	114,271	98,139
<b>_____ALL_____</b>	<b>146</b>	<b>70.74</b>	<b>74.75</b>	<b>71.14</b>	<b>19.88</b>	<b>105.07</b>	<b>30.81</b>	<b>171.73</b>	<b>69.54 to 73.46</b>	<b>270,704</b>	<b>192,572</b>



# GAGE COUNTY ASSESSOR

612 GRANT STREET  
BEATRICE, NE 68310

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Assessor  
Patti Milligan

Deputy Assessor  
Loreene Stein

## REPORT OF SPECIAL VALUATION PROCEDURES/METHODOLOGY

FOR ASSESSMENT YEAR 2011

GAGE COUNTY

MARCH 1, 2011

- GENERAL INFORMATION:

On December 1, 1999, the Gage County Board of Supervisors officially adopted temporary zoning regulations for the county. At their December 29, 1999 Board meeting, Resolution 1033 was passed stating that the special valuation or greenbelt provision would be available in Gage County beginning with tax year 2000 and that the Gage County Assessor would implement the special valuation or greenbelt provision beginning with tax year 2000 for those land owners who make application on the prescribed form and meet all qualifying criteria.

The special valuation or greenbelt provision was implemented to recognize influences on sales of agricultural/horticultural land where such influences were other than agricultural/horticultural purposes. These non-agricultural/ horticultural influences include, but are not limited to, residential, commercial, investment, or recreational. By recognizing these influences, the assessed value determination can be based on the lands value as if the lands *only* use is for agricultural/ horticultural purposes.

Gage County lies adjacent to Lancaster County on the north and approximately 20 miles south of Lincoln. Additionally, U.S. Highway 77 from Lincoln south through Cortland into Beatrice has been reconfigured from a two lane road to a four lane Highway providing for easy access to Lincoln and Interstate Highway 80 with convenient Interstate access east and west from all

areas of Gage County. During previous years, a proliferation of rural residential subdivisions had influenced the sale price of agricultural/ horticultural land. Additionally, sales of agricultural/horticultural land within close proximity to the city of Beatrice reflected development or developmental potential for residential and/or commercial uses.

At the time we initiated the Special Valuation or Green Belt provisions, our review of sales along with our sale verification procedures indicated that agricultural/horticultural sales in Gage County, with the exception of the southwestern most portion of Gage County, were influenced by non-agricultural/horticultural influences. Later studies determined those same non-agricultural/ horticultural influences were being experienced throughout the county. However, recent sales studies and sale verifications indicate the non agricultural/horticultural influences on sales of agricultural/horticultural land throughout the county no longer exists.

- Since 1994, Gage County has been divided into agricultural or horticultural neighborhoods for valuation purposes. Initially, the county was divided into two areas – north of Highway 136 and south of Highway 136. Subsequently, a study and sales review by Great Plains Appraisal Company of Lincoln recommended the division of the county into three neighborhoods. These neighborhood or area boundaries were redefined in 1995 and the county was divided into four areas. The four neighborhood areas were further refined for tax year 2002 with the addition of a neighborhood or area 5 made up of townships or portion of townships from existing areas 2 and 3. There has been further minor realignment of neighborhood boundaries during subsequent years. The county neighborhoods were developed to account for the different market influences and reactions on similar type land capability groups and soil classes throughout the county. For tax year 2008, an analysis of sales along with an analysis of the soil makeup of the county (results of a new soil survey), resulted in a major realignment of neighborhoods dividing the county into two neighborhoods – neighborhood 1 consisting of all townships except the southeastern three most townships and neighborhood 2 consisting of those townships.
- Methodology (influenced or recapture value):  
In determining recapture value of agricultural/horticultural land, Gage County utilizes the *sales comparison approach*. It is recognized in the appraisal of real property that sale prices of comparable properties are usually considered the best evidence of market value. It is further recognized that when selecting comparable sales, they are selected based on their similarity to the subject property.

All agricultural/horticultural qualified sales are reviewed and analyzed by neighborhood and, at the same time, each neighborhood is reviewed for possible realignment. In determining recapture values within each neighborhood, arms length sales are broken down and grouped by similar number of acres sold (ie. < 40 acres, 40 – 100 acres, etc.), similar predominate soil classes (ie. Class 1, Class 2 etc.); and similar land groups (ie. Irrigated, Dryland etc.) and plotted on a sale spreadsheet. Differences in the number of acres in each land capability group for each sale is

taken into consideration in the analysis. From this data, we determine ranges of value and the most appropriate value for each land capability group. In accordance with existing state statutes, agricultural/ horticultural land is assessed at 75% of market value.

- **Methodology (Uninfluenced or "special value")**

Initially, our analysis indicated that agricultural sales in the southwestern most portion of Gage County did not have the nonagricultural or horticultural influences that were being experienced in other areas of Gage County. Subsequent analysis indicated these nonagricultural/horticultural influences existed in all areas of Gage County. However, recent sales studies and sale verifications indicate that non agricultural/ horticultural influences on sales of agricultural/horticultural land throughout the county no longer exists and that sales of agricultural/horticultural land in Gage County are as if the lands only available use is for agricultural/horticultural purposes.

To verify and support our conclusions, we developed a "base" areas outside of Gage County to develop comparison values. Since the adjoining counties of Saline, Jefferson, Johnson, and Pawnee do not recognize non-agricultural/horticultural influences occurring in their agricultural/ horticultural land sales, we reviewed sales in these counties to develop a range of values. We reviewed and analyzed qualified sales in each of the adjacent townships of those adjoining counties. Our analysis of the qualified sales utilized the same methodology as we used in developing the recapture values for Gage County. From our analyses, we developed a range of values for each land capability group. Based on the values developed in the adjoining non special value counties and comparing with the recapture values developed for Gage County, the indication was no significant differences existed between special or green belt values and recapture values. This conclusion was supported by our sales verification process which indicated that non-agricultural/horticultural influences on the value of Gage County agricultural/horticultural no longer existed.

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/15/2011

Number of Sales :	115	Median :	70	COV :	29.09	95% Median C.I. :	69.20 to 73.46
Total Sales Price :	31,868,947	Wgt. Mean :	70	STD :	21.71	95% Wgt. Mean C.I. :	67.39 to 73.35
Total Adj. Sales Price :	31,868,947	Mean :	75	Avg.Abs.Dev :	14.47	95% Mean C.I. :	70.67 to 78.61
Total Assessed Value :	22,425,725						
Avg. Adj. Sales Price :	277,121	COD :	20.53	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	195,006	PRD :	106.07	MIN Sales Ratio :	30.81		

Printed : 03/30/2011

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	4	66.00	62.71	65.19	12.23	96.20	44.43	74.42	N/A	352,908	230,066
10/01/2007 To 12/31/2007	13	74.64	75.61	73.47	16.91	102.91	30.81	107.20	68.81 to 86.03	202,569	148,827
01/01/2008 To 03/31/2008	10	81.12	79.82	79.29	13.05	100.67	52.39	106.78	62.23 to 91.50	286,953	227,533
04/01/2008 To 06/30/2008	11	64.56	66.30	62.40	15.24	106.25	53.31	89.71	54.08 to 83.83	204,800	127,798
07/01/2008 To 09/30/2008	6	77.55	78.81	75.02	21.06	105.05	55.87	111.00	55.87 to 111.00	422,385	316,854
10/01/2008 To 12/31/2008	14	71.55	74.95	70.52	14.83	106.28	50.35	113.93	69.54 to 78.02	276,976	195,316
01/01/2009 To 03/31/2009	6	67.80	83.94	67.14	41.17	125.02	50.79	171.73	50.79 to 171.73	196,038	131,616
04/01/2009 To 06/30/2009	6	67.12	67.71	66.03	15.69	102.54	52.74	88.88	52.74 to 88.88	208,117	137,413
07/01/2009 To 09/30/2009	6	72.71	77.62	71.47	15.46	108.61	60.40	114.28	60.40 to 114.28	255,808	182,817
10/01/2009 To 12/31/2009	10	64.95	67.22	63.58	12.02	105.73	50.35	87.81	59.84 to 81.94	421,645	268,072
01/01/2010 To 03/31/2010	16	68.98	73.57	70.45	25.27	104.43	45.98	124.12	53.82 to 92.02	312,869	220,425
04/01/2010 To 06/30/2010	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	38	71.86	72.66	71.30	17.13	101.91	30.81	107.20	67.13 to 77.17	241,246	172,003
07/01/2008 To 06/30/2009	32	70.14	76.00	70.72	21.43	107.47	50.35	171.73	65.68 to 77.93	276,153	195,304
07/01/2009 To 06/30/2010	45	70.06	75.34	69.53	22.58	108.36	45.98	162.03	64.33 to 72.83	308,104	214,220
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	41	72.09	74.38	72.10	17.10	103.16	50.35	113.93	69.54 to 78.02	281,325	202,845
01/01/2009 To 12/31/2009	28	67.36	73.13	65.94	20.68	110.90	50.35	171.73	61.61 to 73.46	292,008	192,564
<u>ALL</u>											
07/01/2007 To 06/30/2010	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/15/2011

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Total Assessed Value :	22,425,725						
Avg. Adj. Sales Price :	277,121	COD :	20.53	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	195,006	PRD :	106.07	MIN Sales Ratio :	30.81		

Printed : 03/30/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	98	70.37	74.45	69.87	21.47	106.56	30.81	171.73	67.71 to 74.07	287,717	201,031
2	17	70.68	75.75	74.19	15.24	102.10	50.79	111.00	65.56 to 90.33	216,038	160,274
<u>ALL</u>											
07/01/2007 To 06/30/2010	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	1	69.20	69.20	69.20		100.00	69.20	69.20	N/A	291,000	201,385
1	1	69.20	69.20	69.20		100.00	69.20	69.20	N/A	291,000	201,385
<u>Dry</u>											
County	34	71.36	76.03	71.60	17.76	106.19	53.11	114.28	67.49 to 78.02	249,639	178,738
1	30	70.19	74.45	69.56	17.17	107.03	53.11	114.28	66.17 to 76.40	258,324	179,691
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<u>Grass</u>											
County	2	58.42	58.42	54.04	20.47	108.11	46.46	70.37	N/A	123,000	66,470
1	1	46.46	46.46	46.46		100.00	46.46	46.46	N/A	168,000	78,050
2	1	70.37	70.37	70.37		100.00	70.37	70.37	N/A	78,000	54,890
<u>ALL</u>											
07/01/2007 To 06/30/2010	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006



AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/15/2011

Number of Sales :	115	Median :	70	COV :	29.09	95% Median C.I. :	69.20 to 73.46
Total Sales Price :	31,868,947	Wgt. Mean :	70	STD :	21.71	95% Wgt. Mean C.I. :	67.39 to 73.35
Total Adj. Sales Price :	31,868,947	Mean :	75	Avg.Abs.Dev :	14.47	95% Mean C.I. :	70.67 to 78.61
Total Assessed Value :	22,425,725						
Avg. Adj. Sales Price :	277,121	COD :	20.53	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	195,006	PRD :	106.07	MIN Sales Ratio :	30.81		

Printed : 03/30/2011

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	2	69.73	69.73	70.02	00.76	99.59	69.20	70.25	N/A	666,000	466,335
1	2	69.73	69.73	70.02	00.76	99.59	69.20	70.25	N/A	666,000	466,335
<u>Dry</u>											
County	60	70.19	74.21	68.99	20.79	107.57	45.98	171.73	65.78 to 76.40	258,936	178,629
1	52	69.61	73.40	67.73	20.86	108.37	45.98	171.73	62.23 to 72.83	265,911	180,100
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<u>Grass</u>											
County	6	68.03	63.84	67.31	13.05	94.84	46.46	74.34	46.46 to 74.34	175,748	118,303
1	5	65.68	62.54	67.07	14.80	93.25	46.46	74.34	N/A	195,298	130,985
2	1	70.37	70.37	70.37		100.00	70.37	70.37	N/A	78,000	54,890
<u>ALL</u>											
07/01/2007 To 06/30/2010	115	70.48	74.64	70.37	20.53	106.07	30.81	171.73	69.20 to 73.46	277,121	195,006

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	122	Median :	70	COV :	28.90	95% Median C.I. :	68.55 to 72.83
Total Sales Price :	34,081,777	Wgt. Mean :	70	STD :	21.42	95% Wgt. Mean C.I. :	67.36 to 73.11
Total Adj. Sales Price :	34,076,777	Mean :	74	Avg. Abs. Dev :	14.42	95% Mean C.I. :	70.32 to 77.92
Total Assessed Value :	23,933,673						
Avg. Adj. Sales Price :	279,318	COD :	20.51	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	196,178	PRD :	105.54	MIN Sales Ratio :	30.81		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	4	66.00	62.71	65.19	12.23	96.20	44.43	74.42	N/A	352,908	230,066
10/01/2007 To 12/31/2007	13	74.64	75.61	73.47	16.91	102.91	30.81	107.20	68.81 to 86.03	202,569	148,827
01/01/2008 To 03/31/2008	10	81.12	79.82	79.29	13.05	100.67	52.39	106.78	62.23 to 91.50	286,953	227,533
04/01/2008 To 06/30/2008	11	64.56	66.30	62.40	15.24	106.25	53.31	89.71	54.08 to 83.83	204,800	127,798
07/01/2008 To 09/30/2008	7	69.56	76.65	73.57	21.33	104.19	55.87	111.00	55.87 to 111.00	414,759	305,145
10/01/2008 To 12/31/2008	15	70.37	73.24	69.28	16.07	105.72	49.27	113.93	69.54 to 77.93	274,511	190,178
01/01/2009 To 03/31/2009	9	62.14	78.09	66.06	34.28	118.21	50.79	171.73	55.16 to 90.33	237,583	156,954
04/01/2009 To 06/30/2009	7	68.55	70.92	73.06	17.68	97.07	52.74	90.22	52.74 to 90.22	251,529	183,772
07/01/2009 To 09/30/2009	6	72.71	77.62	71.47	15.46	108.61	60.40	114.28	60.40 to 114.28	255,808	182,817
10/01/2009 To 12/31/2009	10	64.95	67.22	63.58	12.02	105.73	50.35	87.81	59.84 to 81.94	421,645	268,072
01/01/2010 To 03/31/2010	17	67.71	72.54	70.10	25.24	103.48	45.98	124.12	53.82 to 92.02	301,806	211,576
04/01/2010 To 06/30/2010	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	38	71.86	72.66	71.30	17.13	101.91	30.81	107.20	67.13 to 77.17	241,246	172,003
07/01/2008 To 06/30/2009	38	69.79	74.59	70.40	21.12	105.95	49.27	171.73	63.66 to 77.29	287,367	202,307
07/01/2009 To 06/30/2010	46	69.63	74.92	69.41	22.66	107.94	45.98	162.03	62.01 to 72.83	304,119	211,085
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	43	71.63	73.55	71.40	17.41	103.01	49.27	113.93	69.26 to 77.93	282,403	201,623
01/01/2009 To 12/31/2009	32	67.36	73.04	67.11	20.53	108.84	50.35	171.73	60.92 to 77.29	301,570	202,394

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	104	70.16	74.02	69.81	21.39	106.03	30.81	171.73	67.49 to 73.46	291,147	203,260
2	18	70.53	74.66	73.59	15.57	101.45	50.79	111.00	65.56 to 77.29	210,970	155,259

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	122	Median :	70	COV :	28.90	95% Median C.I. :	68.55 to 72.83
Total Sales Price :	34,081,777	Wgt. Mean :	70	STD :	21.42	95% Wgt. Mean C.I. :	67.36 to 73.11
Total Adj. Sales Price :	34,076,777	Mean :	74	Avg. Abs. Dev :	14.42	95% Mean C.I. :	70.32 to 77.92
Total Assessed Value :	23,933,673						
Avg. Adj. Sales Price :	279,318	COD :	20.51	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	196,178	PRD :	105.54	MIN Sales Ratio :	30.81		

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 Value
<u>Irrigated</u>											
County	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
1	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
<u>Dry</u>											
County	35	70.62	75.53	71.14	17.93	106.17	53.11	114.28	67.49 to 77.29	251,249	178,730
1	31	69.90	73.93	69.13	17.22	106.94	53.11	114.28	65.78 to 76.40	259,862	179,651
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<u>Grass</u>											
County	3	56.08	57.64	54.73	14.21	105.32	46.46	70.37	N/A	123,604	67,646
1	1	46.46	46.46	46.46		100.00	46.46	46.46	N/A	168,000	78,050
2	2	63.23	63.23	61.58	11.31	102.68	56.08	70.37	N/A	101,406	62,444
<u>ALL</u>											
07/01/2007 To 06/30/2010	122	70.31	74.12	70.23	20.51	105.54	30.81	171.73	68.55 to 72.83	279,318	196,178

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 Value
<u>Irrigated</u>											
County	4	69.73	70.09	69.27	07.72	101.18	60.22	80.69	N/A	497,005	344,271
1	4	69.73	70.09	69.27	07.72	101.18	60.22	80.69	N/A	497,005	344,271
<u>Dry</u>											
County	62	69.79	73.78	68.66	20.63	107.46	45.98	171.73	64.86 to 74.42	261,470	179,534
1	54	69.18	72.94	67.43	20.67	108.17	45.98	171.73	62.23 to 72.72	268,562	181,085
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<u>Grass</u>											
County	7	65.68	62.73	66.12	13.67	94.87	46.46	74.34	46.46 to 74.34	168,472	111,402
1	5	65.68	62.54	67.07	14.80	93.25	46.46	74.34	N/A	195,298	130,985
2	2	63.23	63.23	61.58	11.31	102.68	56.08	70.37	N/A	101,406	62,444

<u>ALL</u>												
07/01/2007 To 06/30/2010	122	70.31	74.12	70.23	20.51	105.54	30.81	171.73	68.55 to 72.83	279,318	196,178	

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	146	Median :	71	COV :	27.61	95% Median C.I. :	69.54 to 73.46
Total Sales Price :	39,527,713	Wgt. Mean :	71	STD :	20.64	95% Wgt. Mean C.I. :	68.50 to 73.78
Total Adj. Sales Price :	39,522,713	Mean :	75	Avg. Abs.Dev :	14.06	95% Mean C.I. :	71.40 to 78.10
Total Assessed Value :	28,115,554						
Avg. Adj. Sales Price :	270,704	COD :	19.88	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	192,572	PRD :	105.07	MIN Sales Ratio :	30.81		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	6	70.03	70.17	67.41	16.22	104.09	44.43	97.23	44.43 to 97.23	285,905	192,733
10/01/2007 To 12/31/2007	19	76.40	78.15	76.35	16.56	102.36	30.81	107.20	69.93 to 88.07	243,547	185,949
01/01/2008 To 03/31/2008	14	81.12	80.37	79.05	12.83	101.67	52.39	106.78	66.52 to 91.50	286,430	226,433
04/01/2008 To 06/30/2008	13	69.26	67.30	63.85	13.33	105.40	53.31	89.71	54.78 to 73.93	201,408	128,593
07/01/2008 To 09/30/2008	8	70.94	76.11	73.49	18.79	103.57	55.87	111.00	55.87 to 111.00	387,064	284,467
10/01/2008 To 12/31/2008	16	71.51	73.20	69.41	15.03	105.46	49.27	113.93	69.54 to 77.93	267,864	185,925
01/01/2009 To 03/31/2009	10	61.18	74.87	65.17	34.00	114.88	45.83	171.73	50.79 to 90.33	223,729	145,798
04/01/2009 To 06/30/2009	7	68.55	70.92	73.06	17.68	97.07	52.74	90.22	52.74 to 90.22	251,529	183,772
07/01/2009 To 09/30/2009	11	68.84	76.76	71.98	19.15	106.64	60.40	121.09	60.96 to 114.28	216,895	156,118
10/01/2009 To 12/31/2009	11	65.56	68.24	64.26	12.61	106.19	50.35	87.81	59.84 to 81.94	401,564	258,029
01/01/2010 To 03/31/2010	18	68.98	72.85	70.30	24.24	103.63	45.98	124.12	56.08 to 78.12	292,262	205,464
04/01/2010 To 06/30/2010	13	70.68	82.73	75.16	29.50	110.07	52.10	162.03	60.34 to 92.81	239,037	179,652
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	52	74.14	75.11	73.48	16.17	102.22	30.81	107.20	70.62 to 78.59	249,445	183,292
07/01/2008 To 06/30/2009	41	69.90	73.79	70.25	20.56	105.04	45.83	171.73	63.66 to 76.86	277,569	194,998
07/01/2009 To 06/30/2010	53	69.20	75.13	69.80	22.23	107.64	45.98	162.03	63.90 to 72.83	286,250	199,801
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	51	72.32	74.12	72.03	15.97	102.90	49.27	113.93	69.63 to 77.03	274,719	197,888
01/01/2009 To 12/31/2009	39	66.17	72.82	67.59	21.02	107.74	45.83	171.73	61.61 to 73.46	276,950	187,179

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	127	70.80	74.39	70.68	20.07	105.25	30.81	171.73	69.20 to 73.93	280,199	198,042
2	19	70.68	77.10	75.28	18.48	102.42	50.79	121.09	65.56 to 90.33	207,235	156,010

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	146	Median :	71	COV :	27.61	95% Median C.I. :	69.54 to 73.46
Total Sales Price :	39,527,713	Wgt. Mean :	71	STD :	20.64	95% Wgt. Mean C.I. :	68.50 to 73.78
Total Adj. Sales Price :	39,522,713	Mean :	75	Avg. Abs. Dev :	14.06	95% Mean C.I. :	71.40 to 78.10
Total Assessed Value :	28,115,554						
Avg. Adj. Sales Price :	270,704	COD :	19.88	MAX Sales Ratio :	171.73		
Avg. Assessed Value :	192,572	PRD :	105.07	MIN Sales Ratio :	30.81		

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 Value
<u>Irrigated</u>											
County	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
1	2	74.95	74.95	74.41	07.67	100.73	69.20	80.69	N/A	266,000	197,929
<u>Dry</u>											
County	40	70.19	74.63	70.90	16.64	105.26	53.11	114.28	66.52 to 77.03	251,306	178,183
1	36	69.26	73.16	69.15	15.82	105.80	53.11	114.28	65.78 to 74.07	258,728	178,916
2	4	83.81	87.89	93.00	12.72	94.51	77.17	106.78	N/A	184,504	171,593
<u>Grass</u>											
County	6	63.23	68.75	69.41	30.51	99.05	45.83	121.09	45.83 to 121.09	129,666	90,000
1	3	46.46	54.98	56.43	19.24	97.43	45.83	72.64	N/A	145,062	81,860
2	3	70.37	82.51	85.88	30.79	96.08	56.08	121.09	N/A	114,271	98,139
<u>ALL</u>											
07/01/2007 To 06/30/2010	146	70.74	74.75	71.14	19.88	105.07	30.81	171.73	69.54 to 73.46	270,704	192,572

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 Value
<u>Irrigated</u>											
County	6	69.73	68.84	68.80	07.72	100.06	60.22	80.69	60.22 to 80.69	472,003	324,728
1	6	69.73	68.84	68.80	07.72	100.06	60.22	80.69	60.22 to 80.69	472,003	324,728
<u>Dry</u>											
County	72	70.19	74.10	69.35	19.48	106.85	45.98	171.73	66.52 to 74.07	254,661	176,620
1	64	69.61	73.43	68.35	19.39	107.43	45.98	171.73	65.56 to 72.83	259,794	177,565
2	8	77.23	79.43	79.15	15.60	100.35	50.79	106.78	50.79 to 106.78	213,600	169,063
<u>Grass</u>											
County	10	68.03	67.87	70.40	21.33	96.41	45.83	121.09	46.46 to 74.34	158,649	111,687
1	7	65.68	61.59	66.13	16.40	93.13	45.83	74.34	45.83 to 74.34	177,668	117,494
2	3	70.37	82.51	85.88	30.79	96.08	56.08	121.09	N/A	114,271	98,139

ALL

07/01/2007 To 06/30/2010

146

70.74

74.75

71.14

19.88

105.07

30.81

171.73

69.54 to 73.46

270,704

192,572





## 2011 Correlation Section for Gage County

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### A. Agricultural Land

Gage County is comprised of approximately 11% irrigated land, 64% dry crop land and 22% grass/pasture land. Gage County has two market areas. Annually sales are reviewed and plotted to verify accuracy of the market area determination. For 2011 Gage County has two market areas. The county contends that topography and soils as well as the overall size of fields affect the market values for land between the two areas.

The majority land use for area one closely mirrors the county totals, 13% irrigated, 64% dry and 21% grass. Gage County has 98 qualified agricultural sales in area one for the three year study period. The sales are not proportionately spread across the three years of the study period there are 32 sales in the oldest year, 25 sales in the middle year and 41 sales in the newest year. In looking at the majority land use of the sales in area 1 they appear to be representative of the county, with the sales file containing sales that are approximately 11% irrigated, 66% dry and 21% grass. When reviewing the majority land use, both the irrigated land and dry land, are within the acceptable range. The grass with only 5 sales is just under the acceptable range. The Base statistics show the calculated median to be 70% for area 1.

For area two the dry land portion of the market area is similar to area 1 and the county as a whole. There is a higher percentage of grass in area 2 and a lower percentage of irrigated in the area. The sales file contains fewer grass sales and more dry land sales than in the base in area 2. The timing of the sales shows the fewest sales in the most recent year. The 80% majority land use show no irrigated sales for area 2 and 8 dry land sales and only 1 grass sale for area 2. For the base statistics show an overall calculated median of 71% for area two.

The second test, random inclusion, for area 1 added six sales to the middle year to meet an acceptable threshold. One of the sales randomly selected was, an irrigated sales from Saline County. Two sales from Jefferson County one with a majority of dry the other was a mixed use sale. Three from Johnson County none meeting an 80% majority land use threshold. The overall change to the median was statistically insignificant. The Random Inclusion statistics show the calculated median to be 70%.

For Area 2 only one sale was added to the last year of the study period and it was from Johnson County as there were no sales available for the time frame in Pawnee County. Overall there were only slight variations to the statistics. The overall calculated median was 71%

The third test, random exclusion, was to bring in as many sales from a six mile radius as possible to maintain a proportionate and representative sample and to meet the 10% threshold between study years. For area one 29 sales that were deemed comparable were brought in from the neighboring counties; fourteen sales in the oldest year, nine in the middle year and six in the newest year. The sales file was not distorted with the inclusion of the sales, there is a proportionate distribution of sales among each year of the study period, the sample is considered adequate to be statistically reliable, and there continues to be a reasonable representation of the land use in Gage County. The random exclusion statistics show the calculated median to be 71% for Area 1. A review of the majority land usage shows 80% MLU to be in the range for irrigated and dry, and with only 7 sales of grass to be under the range.

For area 2 with the third test, two sales were added both coming from Johnson County. The overall median remained in the range, and was identical to the base median.

A review, of the neighboring counties, shows that the 2011 values in Gage County are within

## **2011 Correlation Section for Gage County**

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the range of neighboring counties. It is difficult for a full comparison due to the fact of five different market areas to the west of Gage County for area 1 and 3 market areas to the east of area 1.

Any of the three approaches to value in Gage County could be used in the determination of a level of value. Due to a large sample the differences between the methods is relatively small. Based on the consideration of all available information, the level of value is determined to be 70% of market value for the agricultural class of real property. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

### **A1. Correlation for Special Valuation of Agricultural Land**

A review of Gage County indicates applications for special valuation have been filed, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 70% of market value, as indicated by the level of value for agricultural land.

**2011 Correlation Section  
for Gage County**

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**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 Gage County

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### 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 Gage County

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### **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 Gage County**

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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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 16,344</b>	<b>Value : 1,813,821,836</b>	<b>Growth 18,810,900</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	1,231	7,326,615	86	863,100	118	1,653,730	1,435	9,843,445	
<b>02. Res Improve Land</b>	6,748	66,674,530	255	4,982,695	897	19,705,780	7,900	91,363,005	
<b>03. Res Improvements</b>	6,818	437,414,525	283	32,729,735	902	111,179,720	8,003	581,323,980	
<b>04. Res Total</b>	8,049	511,415,670	369	38,575,530	1,020	132,539,230	9,438	682,530,430	6,477,970
<b>% of Res Total</b>	85.28	74.93	3.91	5.65	10.81	19.42	57.75	37.63	34.44
<b>05. Com UnImp Land</b>	206	2,462,225	10	80,360	4	36,200	220	2,578,785	
<b>06. Com Improve Land</b>	874	19,678,670	23	507,581	28	544,610	925	20,730,861	
<b>07. Com Improvements</b>	899	103,189,525	27	4,712,585	41	12,093,585	967	119,995,695	
<b>08. Com Total</b>	1,105	125,330,420	37	5,300,526	45	12,674,395	1,187	143,305,341	4,719,325
<b>% of Com Total</b>	93.09	87.46	3.12	3.70	3.79	8.84	7.26	7.90	25.09
<b>09. Ind UnImp Land</b>	14	447,890	1	10,650	1	2,110	16	460,650	
<b>10. Ind Improve Land</b>	17	697,670	10	390,480	3	224,760	30	1,312,910	
<b>11. Ind Improvements</b>	17	8,763,640	10	19,723,715	3	5,998,185	30	34,485,540	
<b>12. Ind Total</b>	31	9,909,200	11	20,124,845	4	6,225,055	46	36,259,100	4,815,480
<b>% of Ind Total</b>	67.39	27.33	23.91	55.50	8.70	17.17	0.28	2.00	25.60
<b>13. Rec UnImp Land</b>	0	0	0	0	4	292,390	4	292,390	
<b>14. Rec Improve Land</b>	0	0	0	0	3	255,985	3	255,985	
<b>15. Rec Improvements</b>	0	0	1	5,205	6	118,660	7	123,865	
<b>16. Rec Total</b>	0	0	1	5,205	10	667,035	11	672,240	0
<b>% of Rec Total</b>	0.00	0.00	9.09	0.77	90.91	99.23	0.07	0.04	0.00
<b>Res &amp; Rec Total</b>	8,049	511,415,670	370	38,580,735	1,030	133,206,265	9,449	683,202,670	6,477,970
<b>% of Res &amp; Rec Total</b>	85.18	74.86	3.92	5.65	10.90	19.50	57.81	37.67	34.44
<b>Com &amp; Ind Total</b>	1,136	135,239,620	48	25,425,371	49	18,899,450	1,233	179,564,441	9,534,805
<b>% of Com &amp; Ind Total</b>	92.13	75.32	3.89	14.16	3.97	10.53	7.54	9.90	50.69
<b>17. Taxable Total</b>	9,185	646,655,290	418	64,006,106	1,079	152,105,715	10,682	862,767,111	16,012,775
<b>% of Taxable Total</b>	85.99	74.95	3.91	7.42	10.10	17.63	65.36	47.57	85.12



Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	242	3,624,815	4,229,725	0	0	0
19. Commercial	77	1,646,065	4,890,580	0	0	0
20. Industrial	5	410,030	74,483,385	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	242	3,624,815	4,229,725
19. Commercial	0	0	0	77	1,646,065	4,890,580
20. Industrial	0	0	0	5	410,030	74,483,385
21. Other	0	0	0	0	0	0
22. Total Sch II				324	5,680,910	83,603,690

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	993	132	163	1,288

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	6	64,245	507	50,163,485	3,413	501,649,910	3,926	551,877,640
28. Ag-Improved Land	1	37,440	188	26,245,035	1,414	233,537,005	1,603	259,819,480
29. Ag Improvements	1	50,525	196	16,656,035	1,539	122,651,045	1,736	139,357,605
30. Ag Total							5,662	951,054,725

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	2.00	20,000	
32. HomeSite Improv Land	1	1.00	10,000	129	134.00	1,323,000	
33. HomeSite Improvements	1	1.00	50,525	139	131.00	13,939,790	
34. HomeSite Total							
35. FarmSite UnImp Land	1	7.91	11,865	10	22.96	30,300	
36. FarmSite Improv Land	0	0.00	0	170	368.02	503,780	
37. FarmSite Improvements	0	0.00	0	181	0.00	2,716,245	
38. FarmSite Total							
39. Road & Ditches	0	1.35	0	0	875.45	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	57	57.00	570,000	59	59.00	590,000	
32. HomeSite Improv Land	966	1,004.01	10,026,100	1,096	1,139.01	11,359,100	
33. HomeSite Improvements	1,044	990.01	96,461,155	1,184	1,122.01	110,451,470	2,798,125
34. HomeSite Total				<b>1,243</b>	<b>1,198.01</b>	<b>122,400,570</b>	
35. FarmSite UnImp Land	92	211.32	315,155	103	242.19	357,320	
36. FarmSite Improv Land	1,249	2,988.96	3,885,255	1,419	3,356.98	4,389,035	
37. FarmSite Improvements	1,475	0.00	26,189,890	1,656	0.00	28,906,135	0
38. FarmSite Total				<b>1,759</b>	<b>3,599.17</b>	<b>33,652,490</b>	
39. Road & Ditches	0	10,447.81	0	0	11,324.61	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>3,002</b>	<b>16,121.79</b>	<b>156,053,060</b>	<b>2,798,125</b>

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	513	39,446.41	62,278,950
44. Recapture Value N/A	0	0.00	0	513	39,446.41	62,278,950
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	3,850	390,496.72	600,709,875	4,363	429,943.13	662,988,825
44. Market Value	0	0	0	0	0	0

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

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,351.44	9.36%	14,945,510	10.20%	2,792.80
46. 1A	19,869.02	34.74%	56,026,565	38.25%	2,819.80
47. 2A1	3,300.47	5.77%	8,303,950	5.67%	2,515.99
48. 2A	14,982.44	26.20%	37,837,230	25.83%	2,525.44
49. 3A1	4,529.16	7.92%	10,239,250	6.99%	2,260.74
50. 3A	2.57	0.00%	5,820	0.00%	2,264.59
51. 4A1	8,719.21	15.25%	18,230,695	12.45%	2,090.87
52. 4A	434.16	0.76%	899,950	0.61%	2,072.85
53. Total	57,188.47	100.00%	146,488,970	100.00%	2,561.51
<b>Dry</b>					
54. 1D1	8,768.68	3.09%	18,852,845	3.80%	2,150.02
55. 1D	53,917.97	18.99%	115,924,480	23.38%	2,150.02
56. 2D1	15,545.23	5.48%	28,214,655	5.69%	1,815.00
57. 2D	89,800.19	31.64%	162,987,470	32.87%	1,815.00
58. 3D1	50,861.13	17.92%	81,123,560	16.36%	1,595.00
59. 3D	55.53	0.02%	82,750	0.02%	1,490.19
60. 4D1	61,811.46	21.78%	84,372,805	17.02%	1,365.00
61. 4D	3,095.53	1.09%	4,225,500	0.85%	1,365.03
62. Total	283,855.72	100.00%	495,784,065	100.00%	1,746.61
<b>Grass</b>					
63. 1G1	758.69	0.82%	556,775	0.77%	733.86
64. 1G	3,582.01	3.88%	3,690,090	5.12%	1,030.17
65. 2G1	3,776.22	4.09%	3,190,020	4.43%	844.77
66. 2G	11,503.27	12.46%	11,381,895	15.79%	989.45
67. 3G1	29,370.85	31.80%	24,981,525	34.66%	850.56
68. 3G	71.95	0.08%	55,130	0.08%	766.23
69. 4G1	18,915.02	20.48%	14,338,865	19.89%	758.07
70. 4G	24,371.76	26.39%	13,890,295	19.27%	569.93
71. Total	92,349.77	100.00%	72,084,595	100.00%	780.56
<b>Irrigated Total</b>					
	57,188.47	12.95%	146,488,970	20.48%	2,561.51
<b>Dry Total</b>					
	283,855.72	64.26%	495,784,065	69.32%	1,746.61
<b>Grass Total</b>					
	92,349.77	20.90%	72,084,595	10.08%	780.56
72. Waste	8,365.85	1.89%	836,630	0.12%	100.01
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	457.37	0.10%	0	0.00%	0.00
75. Market Area Total	441,759.81	100.00%	715,194,260	100.00%	1,618.97

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	139.78	16.59%	273,970	18.70%	1,960.01
46. 1A	90.97	10.79%	178,300	12.17%	1,959.99
47. 2A1	93.03	11.04%	163,730	11.18%	1,759.97
48. 2A	220.62	26.18%	388,290	26.51%	1,759.99
49. 3A1	192.41	22.83%	302,080	20.62%	1,569.98
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	103.68	12.30%	155,005	10.58%	1,495.03
52. 4A	2.26	0.27%	3,385	0.23%	1,497.79
<b>53. Total</b>	<b>842.75</b>	<b>100.00%</b>	<b>1,464,760</b>	<b>100.00%</b>	<b>1,738.07</b>
<b>Dry</b>					
54. 1D1	678.72	1.63%	1,150,415	1.93%	1,694.98
55. 1D	4,352.92	10.43%	7,378,210	12.35%	1,695.00
56. 2D1	2,880.35	6.90%	4,824,615	8.07%	1,675.01
57. 2D	14,546.99	34.86%	24,366,265	40.77%	1,675.00
58. 3D1	9,107.95	21.83%	11,931,425	19.97%	1,310.00
59. 3D	3.15	0.01%	4,125	0.01%	1,309.52
60. 4D1	9,478.26	22.72%	9,430,930	15.78%	995.01
61. 4D	678.45	1.63%	675,125	1.13%	995.10
<b>62. Total</b>	<b>41,726.79</b>	<b>100.00%</b>	<b>59,761,110</b>	<b>100.00%</b>	<b>1,432.20</b>
<b>Grass</b>					
63. 1G1	16.45	0.08%	16,165	0.09%	982.67
64. 1G	516.02	2.54%	568,300	3.09%	1,101.31
65. 2G1	716.16	3.53%	693,235	3.77%	967.99
66. 2G	2,568.01	12.64%	2,864,980	15.57%	1,115.64
67. 3G1	8,721.15	42.93%	8,162,030	44.36%	935.89
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,301.28	16.25%	2,725,765	14.81%	825.67
70. 4G	4,474.27	22.03%	3,369,195	18.31%	753.02
<b>71. Total</b>	<b>20,313.34</b>	<b>100.00%</b>	<b>18,399,670</b>	<b>100.00%</b>	<b>905.79</b>
<b>Irrigated Total</b>	<b>842.75</b>	<b>1.30%</b>	<b>1,464,760</b>	<b>1.84%</b>	<b>1,738.07</b>
<b>Dry Total</b>	<b>41,726.79</b>	<b>64.49%</b>	<b>59,761,110</b>	<b>74.88%</b>	<b>1,432.20</b>
<b>Grass Total</b>	<b>20,313.34</b>	<b>31.40%</b>	<b>18,399,670</b>	<b>23.06%</b>	<b>905.79</b>
72. Waste	1,818.60	2.81%	181,865	0.23%	100.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>64,701.48</b>	<b>100.00%</b>	<b>79,807,405</b>	<b>100.00%</b>	<b>1,233.47</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	4,948.10	12,522,945	53,083.12	135,430,785	58,031.22	147,953,730
<b>77. Dry Land</b>	32.58	62,210	31,319.56	54,703,850	294,230.37	500,779,115	325,582.51	555,545,175
<b>78. Grass</b>	28.63	16,935	9,626.37	7,199,150	103,008.11	83,268,180	112,663.11	90,484,265
<b>79. Waste</b>	6.77	675	1,054.87	105,495	9,122.81	912,325	10,184.45	1,018,495
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	48.63	0	14.06	0	394.68	0	457.37	0
<b>82. Total</b>	<b>67.98</b>	<b>79,820</b>	<b>46,948.90</b>	<b>74,531,440</b>	<b>459,444.41</b>	<b>720,390,405</b>	<b>506,461.29</b>	<b>795,001,665</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	58,031.22	11.46%	147,953,730	18.61%	2,549.55
<b>Dry Land</b>	325,582.51	64.29%	555,545,175	69.88%	1,706.31
<b>Grass</b>	112,663.11	22.25%	90,484,265	11.38%	803.14
<b>Waste</b>	10,184.45	2.01%	1,018,495	0.13%	100.00
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	457.37	0.09%	0	0.00%	0.00
<b>Total</b>	<b>506,461.29</b>	<b>100.00%</b>	<b>795,001,665</b>	<b>100.00%</b>	<b>1,569.72</b>

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

34 Gage

	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	677,181,180	682,530,430	5,349,250	0.79%	6,477,970	-0.17%
02. Recreational	672,240	672,240	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	121,129,165	122,400,570	1,271,405	1.05%	2,798,125	-1.26%
<b>04. Total Residential (sum lines 1-3)</b>	<b>798,982,585</b>	<b>805,603,240</b>	<b>6,620,655</b>	<b>0.83%</b>	<b>9,276,095</b>	<b>-0.33%</b>
05. Commercial	138,402,770	143,305,341	4,902,571	3.54%	4,719,325	0.13%
06. Industrial	31,443,620	36,259,100	4,815,480	15.31%	4,815,480	0.00%
07. Ag-Farmsite Land, Outbuildings	32,179,485	33,652,490	1,473,005	4.58%	0	4.58%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>202,025,875</b>	<b>213,216,931</b>	<b>11,191,056</b>	<b>5.54%</b>	<b>9,534,805</b>	<b>0.82%</b>
<b>10. Total Non-Agland Real Property</b>	<b>1,001,008,460</b>	<b>1,018,820,171</b>	<b>17,811,711</b>	<b>1.78%</b>	<b>18,810,900</b>	<b>-0.10%</b>
11. Irrigated	128,767,240	147,953,730	19,186,490	14.90%		
12. Dryland	490,964,135	555,545,175	64,581,040	13.15%		
13. Grassland	91,333,325	90,484,265	-849,060	-0.93%		
14. Wasteland	871,145	1,018,495	147,350	16.91%		
15. Other Agland	0	0	0			
<b>16. Total Agricultural Land</b>	<b>711,935,845</b>	<b>795,001,665</b>	<b>83,065,820</b>	<b>11.67%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>1,712,944,305</b>	<b>1,813,821,836</b>	<b>100,877,531</b>	<b>5.89%</b>	<b>18,810,900</b>	<b>4.79%</b>

**Gage County  
3-Year Plan  
June 2010**

**COUNTY DESCRIPTION**

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Only	Improvement
Residential/Recreation	9449		\$679,550,095		\$101,689,805	\$577,860,290
Commercial/Industrial	1229		\$170,650,435		\$ 25,029,390	\$145,621,045
Agricultural	5647/ 506,932.30		\$865,630,760		\$ 729,055,840	\$136,574,920
Total	16,325		\$1,715,831,290		\$855,775,035	\$860,056,255

**Budget, Staffing, and Contracts**

Budget

2010 Proposed Budget = \$215,000 (including salaries) 5000 is allotted for education, lodging, and other travel related expenses. ( all approximate until salaries can be figured)

Appraisal Maintenance \$45,000 (Contracted)

Budget Comments

I would like to hire a full time appraiser for Gage County at some point in time. In my estimation an appraiser's salary would run in the range of \$40,000 to \$45,000. With the economy issues, this will need to be put on hold.

Staff

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

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

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

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

Clerk: responsible for assisting taxpayer and maintaining homestead exemption records, permissive exemption records, sending out sales review questionnaires. She assists with data entry within the CAMA system, answers phones, and performs other general office duties.



Appraiser Assistant: Performs all appraisal maintenance and pickup work.

Part-time County Appraiser

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

Contract Appraiser

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

**2010 R & O Statistics**

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	97	29.20	114.89
Commercial	96	27.65	107.50
Agricultural Special Value	71	20.11	89.24

Statistical Definitions

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

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

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

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

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

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

### **3 Year Appraisal Plan**

#### **Appraisal Definitions**

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

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

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

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

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

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

## **2011**

### **Residential**

For 2011 a plan for an appraisal maintenance will be done for all the rural residential properties. Review in-house preliminary statistical information received from the Nebraska Property Assessment Division and analyze for any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pickup work will also be completed. New Pictures will be taken and a drive by review of the property will be done.

### **Commercial**

For 2011 a plan for an appraisal maintenance will be done for all commercial properties. Review in-house preliminary statistical information received from the Nebraska Property Assessment Division and analyze for any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pickup work will also be completed.

### **Agricultural**

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

## **2012**

### **Residential**

For 2012 a plan for an appraisal maintenance will be done for all Beatrice residential properties. Review in-house preliminary statistical information received from the Nebraska Department of Assessment Division and analyze for any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pick-up work will also be completed. New digital photos will be taken and drive by reviews.

### **Commercial**

There will be an appraisal maintenance for the commercial properties in 2012. It is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pick-up work will also be completed for commercial properties.

**Agricultural**

For 2012 appraisal maintenance of all rural residential properties (homes and outbuildings). All other residential properties may be adjusted after preliminary statistical information is received from the Nebraska Department of Assessment Division to comply with statistical measures as required by law. A market analysis of agricultural by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by an appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

2013

**Residential**

For 2013 the county will continue a new cycle for appraisal maintenance of all Beatrice residential properties. (2 year project) A new digital photo will be taken and any changes that may have occurred to the property will be updated. All other residential properties may be adjusted after preliminary statistical information is received from the Nebraska Department of Assessment Division to comply with statistical measures as required by law.

**Commercial**

There will be an appraisal maintenance for commercial properties in 2013. Appraisal adjustments may be needed in order to comply with statistical measures required by law. Sales review and pickup work will also be completed.

**Agricultural**

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

Patricia Milligan, Gage County Assessor

Date:06/30/2010

## 2011 Assessment Survey for Gage County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	4
4.	<b>Other part-time employees:</b>
	1
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	210,639 County Board requested no increase from prior year.
7.	<b>Adopted budget, or granted budget if different from above:</b>
	210,639
8.	<b>Amount of the total budget set aside for appraisal work:</b>
	2,000
9.	<b>Appraisal/Reappraisal budget, if not part of the total budget:</b>
	40,000
10.	<b>Part of the budget that is dedicated to the computer system:</b>
	Terra Scan comes out of County General. GIS also is in the County General.
11.	<b>Amount of the total budget set aside for education/workshops:</b>
	3,500
12.	<b>Other miscellaneous funds:</b>
13.	<b>Amount of last year's budget not used:</b>
	No

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	TerrScan
2.	<b>CAMA software:</b>
	TerraScan
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor staff
5.	<b>Does the county have GIS software?</b>
	Yes

6.	<b>Who maintains the GIS software and maps?</b>
	Assessor staff
7.	<b>Personal Property software:</b>
	TerraScan

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	All with the exception of Ellis, Rockford and Lanham
4.	<b>When was zoning implemented?</b>
	2000

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Stanard Appraisal
2.	<b>Other services:</b>
	GIS Workshop



## 2011 Certification for Gage County

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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 Gage County Assessor.

Dated this 11th day of April, 2011.



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

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Ruth A. Sorensen  
Property Tax Administrator





