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2011 Commission Summary for Pierce County

Residential Real Property - Current

Number of Sales	154	Median	95.29
Total Sales Price	\$12,058,199	Mean	102.52
Total Adj. Sales Price	\$12,053,199	Wgt. Mean	92.38
Total Assessed Value	\$11,135,255	Average Assessed Value of the Base	\$66,442
Avg. Adj. Sales Price	\$78,268	Avg. Assessed Value	\$72,307

Confidence Interval - Current

95% Median C.I.	93.92 to 97.07
95% Mean C.I.	
95% Wgt. Mean C.I.	94.80 to 110.24
% of Value of the Class of all Real Property Value in the County	19.93
% of Records Sold in the Study Period	5.41
% of Value Sold in the Study Period	5.89

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	131	96	96
2009	137	97	97
2008	145	95	95
2007	174	97	97

2011 Commission Summary for Pierce County

Commercial Real Property - Current

Number of Sales	18	Median	96.07
Total Sales Price	\$984,900	Mean	130.24
Total Adj. Sales Price	\$907,750	Wgt. Mean	98.24
Total Assessed Value	\$891,755	Average Assessed Value of the Base	\$118,096
Avg. Adj. Sales Price	\$50,431	Avg. Assessed Value	\$49,542

Confidence Interval - Current

95% Median C.I	94.54 to 99.96
95% Mean C.I	77.81 to 182.67
95% Wgt. Mean C.I	88.82 to 107.65
% of Value of the Class of all Real Property Value in the County	5.15
% of Records Sold in the Study Period	4.35
% of Value Sold in the Study Period	1.82

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	13	96	96
2009	17	95	95
2008	14	94	94
2007	16	94	94

2011 Opinions of the Property Tax Administrator for Pierce County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Pierce County

The pickup work was completed of the new and omitted construction for the residential class.

The county reviewed the rural residential acreages for 2011 and made the necessary adjustments as indicated by a market analysis. Increases were made to 1990-1999 Modular's, 1990-2010 Split levels, and 1 story and Modular's 2000-2010.

2011 Residential Assessment Survey for Pierce County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Pierce – County seat
	05	Plainview
	10	Osmond
	15	Hadar – small village closest to Norfolk
	20	Foster
	25	McLean
	30	Breslau
	35	West Randolph
	40	Rural Acreages
	Description of unique characteristics: Each valuation group is defined by the location in the county and similar property characteristics.	
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Market approach	
4	When was the last lot value study completed?	
	When each assessor location is revalued or market analysis completed	
5.	Describe the methodology used to determine the residential lot values.	
	Vacant lot sales	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	Rural residential farms – 2004, Osmond-2007, Plainview, Foster, McLean, Breslau, West Randolph, Mobile homes – 2008, Pierce and Hadar - 2010	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Uses the table provided by the CAMA vendor	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, models are developed by the appraiser when reappraising each valuation group	
9.	How often does the County update the depreciation tables?	
	When a reappraisal is completed	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	yes	
11.	Describe the method used to determine whether a sold parcel is substantially	

	changed.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.

70 Pierce
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 : 154
Total Sales Price : 12,058,199
Total Adj. Sales Price : 12,053,199
Total Assessed Value : 11,135,255
Avg. Adj. Sales Price : 78,268
Avg. Assessed Value : 72,307

MEDIAN : 95
WGT. MEAN : 92
MEAN : 103
COD : 18.52
PRD : 110.98

COV : 47.69
STD : 48.89
Avg. Abs. Dev : 17.65
MAX Sales Ratio : 471.17
MIN Sales Ratio : 43.68

95% Median C.I. : 93.92 to 97.07
95% Wgt. Mean C.I. :
95% Mean C.I. : 94.80 to 110.24

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	19	93.82	93.57	91.01	04.15	102.81	68.41	99.64	92.64 to 98.14	56,711	51,610
01-OCT-08 To 31-DEC-08	14	97.96	94.95	88.73	16.18	107.01	54.55	142.88	71.32 to 112.88	56,807	50,404
01-JAN-09 To 31-MAR-09	10	97.41	94.17	89.55	04.89	105.16	64.20	101.30	94.02 to 99.25	102,878	92,123
01-APR-09 To 30-JUN-09	22	94.80	101.51	96.66	20.64	105.02	49.05	186.08	92.28 to 101.11	73,135	70,693
01-JUL-09 To 30-SEP-09	20	93.40	112.18	89.42	31.76	125.45	62.76	471.17	86.94 to 95.53	101,690	90,935
01-OCT-09 To 31-DEC-09	26	96.43	109.70	92.64	25.24	118.42	63.15	419.80	92.39 to 100.66	88,937	82,392
01-JAN-10 To 31-MAR-10	11	97.58	116.82	95.07	28.03	122.88	76.58	338.63	85.19 to 110.41	79,141	75,240
01-APR-10 To 30-JUN-10	32	95.48	97.67	93.90	12.80	104.01	43.68	161.53	93.25 to 97.83	72,686	68,251
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	65	95.29	96.65	92.29	12.73	104.72	49.05	186.08	93.78 to 97.74	69,393	64,042
01-JUL-09 To 30-JUN-10	89	95.14	106.81	92.44	22.79	115.55	43.68	471.17	93.58 to 97.07	84,749	78,343
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	78	95.11	106.03	92.17	23.19	115.04	49.05	471.17	93.55 to 97.45	89,537	82,530
<u>ALL</u>	154	95.29	102.52	92.38	18.52	110.98	43.68	471.17	93.92 to 97.07	78,268	72,307

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	48	95.03	95.53	95.28	02.10	100.26	92.28	99.70	93.78 to 96.87	87,806	83,664
05	50	97.46	118.52	96.49	34.42	122.83	43.68	471.17	93.92 to 99.23	48,351	46,656
10	24	94.66	96.48	89.22	20.44	108.14	50.88	161.53	82.54 to 111.02	56,338	50,265
15	5	95.53	95.89	95.58	01.83	100.32	92.68	99.25	N/A	79,440	75,927
20	1	98.90	98.90	98.90	00.00	100.00	98.90	98.90	N/A	24,000	23,735
25	1	139.56	139.56	139.56	00.00	100.00	139.56	139.56	N/A	13,500	18,840
40	25	92.49	89.74	86.90	17.07	103.27	62.50	186.08	80.54 to 96.32	145,366	126,320
<u>ALL</u>	154	95.29	102.52	92.38	18.52	110.98	43.68	471.17	93.92 to 97.07	78,268	72,307

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	147	95.28	101.35	92.28	17.03	109.83	43.68	471.17	93.82 to 96.87	79,682	73,528
06											
07	7	97.07	127.19	96.08	48.53	132.38	50.88	338.63	50.88 to 338.63	48,571	46,669
<u>ALL</u>	154	95.29	102.52	92.38	18.52	110.98	43.68	471.17	93.92 to 97.07	78,268	72,307

**70 Pierce
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 95% Wgt. Mean C.I. :
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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	3	338.63	295.12	317.62	38.94	92.92	75.56	471.17	N/A	3,083	9,793	
5000 TO 9999	5	93.67	100.73	100.18	15.85	100.55	79.88	142.88	N/A	7,934	7,949	
<u>Total \$</u>												
1 TO 9999	8	96.45	173.63	141.30	92.64	122.88	75.56	471.17	75.56 to 471.17	6,115	8,641	
10000 TO 29999	36	97.10	105.76	106.24	20.87	99.55	43.68	189.12	94.91 to 110.41	19,535	20,753	
30000 TO 59999	25	97.83	102.57	104.11	13.24	98.52	49.05	186.08	93.82 to 101.14	44,325	46,144	
60000 TO 99999	39	95.01	92.07	92.09	06.62	99.98	54.55	106.42	93.08 to 97.45	81,542	75,094	
100000 TO 149999	27	94.21	90.94	90.42	07.04	100.58	63.15	101.11	93.07 to 97.87	122,697	110,941	
150000 TO 249999	17	92.74	86.41	86.54	10.19	99.85	62.76	99.51	68.41 to 96.32	195,585	169,261	
250000 TO 499999	1	92.67	92.67	92.67	00.00	100.00	92.67	92.67	N/A	370,000	342,865	
500000 +												
<u>ALL</u>	154	95.29	102.52	92.38	18.52	110.98	43.68	471.17	93.92 to 97.07	78,268	72,307	

**2011 Correlation Section
for Pierce County**

A. Residential Real Property

The residential statistical sample for Pierce County includes 154 qualified sales. The sample is considered reliable for the measurement of the county. The relationship between the median and weighted mean are close and within the acceptable parameters for the level of value. The mean is slightly above the range and is most likely affected by outliers. The coefficient of dispersion and the price related differential are slightly outside the acceptable ranges.

The county mails a survey/questionnaire on all sales transactions. The residential class has a specific survey/questionnaire. A self addressed stamped envelope is sent to the recipient to respond to the form. If the form is not returned the county will follow up with a phone call to the buyer or seller if further review is needed.

The assessor reported that a review of the rural residential acreages indicated by a market analysis warranted a few increases in value. The pickup work was completed timely.

Based on the consideration of all the available information, the level of value is determined to be 95% of market value for the residential class of real property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Pierce County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2011 Correlation Section for Pierce County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Pierce County

D. Analysis of Quality of Assessment

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

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

**2011 Correlation Section
for Pierce County**

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

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

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

2011 Commercial Assessment Actions for Pierce County

Completed the pickup work of new and omitted construction for the commercial class.

2011 Commercial Assessment Survey for Pierce County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Pierce
	05	Plainview
	10	Osmond
	15	Hadar
	20	Foster
	25	McLean
	30	Breslau
	35	West Randolph
	40	Rural Acreages
	Description of unique characteristics: Each valuation group is defined by the location in the county and similar property characteristics.	
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Market approach	
4.	When was the last lot value study completed?	
	2009	
5.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2009	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Yes	
8.	Are individual depreciation tables developed for each valuation grouping?	
	The whole county is valued the same	
9.	How often does the County update the depreciation tables?	
	When a reappraisal is completed	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	

12.	Please provide any documents related to the policies or procedures used for the commercial class of property.

**70 Pierce
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 : 18
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 COD : 44.55
 PRD : 132.57

COV : 80.95
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 Avg. Abs. Dev : 42.80
 MAX Sales Ratio : 503.00
 MIN Sales Ratio : 53.27

95% Median C.I. : 94.54 to 99.96
 95% Wgt. Mean C.I. : 88.82 to 107.65
 95% Mean C.I. : 77.81 to 182.67

Printed:3/28/2011 3:34:21PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	100.41	100.41	100.52	00.45	99.89	99.96	100.85	N/A	31,450	31,615
01-OCT-07 To 31-DEC-07	1	94.54	94.54	94.54	00.00	100.00	94.54	94.54	N/A	92,850	87,780
01-JAN-08 To 31-MAR-08	1	96.02	96.02	96.02	00.00	100.00	96.02	96.02	N/A	88,000	84,500
01-APR-08 To 30-JUN-08	1	95.06	95.06	95.06	00.00	100.00	95.06	95.06	N/A	123,000	116,920
01-JUL-08 To 30-SEP-08	1	93.43	93.43	93.43	00.00	100.00	93.43	93.43	N/A	10,800	10,090
01-OCT-08 To 31-DEC-08	2	97.09	97.09	97.00	01.44	100.09	95.69	98.48	N/A	132,500	128,530
01-JAN-09 To 31-MAR-09											
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	2	95.96	95.96	96.07	00.17	99.89	95.80	96.11	N/A	57,500	55,238
01-OCT-09 To 31-DEC-09	2	70.30	70.30	65.73	24.22	106.95	53.27	87.33	N/A	41,000	26,950
01-JAN-10 To 31-MAR-10	3	99.77	233.21	151.82	135.69	153.61	96.86	503.00	N/A	15,167	23,027
01-APR-10 To 30-JUN-10	3	178.57	179.37	170.57	38.80	105.16	75.83	283.70	N/A	7,567	12,907
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	5	96.02	97.29	96.10	02.33	101.24	94.54	100.85	N/A	73,350	70,486
01-JUL-08 To 30-JUN-09	3	95.69	95.87	96.86	01.76	98.98	93.43	98.48	N/A	91,933	89,050
01-JUL-09 To 30-JUN-10	10	96.49	157.02	102.63	78.10	153.00	53.27	503.00	75.83 to 283.70	26,520	27,218
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	5	95.69	95.74	96.26	01.25	99.46	93.43	98.48	N/A	97,360	93,714
01-JAN-09 To 31-DEC-09	4	91.57	83.13	83.44	14.01	99.63	53.27	96.11	N/A	49,250	41,094
<u>ALL</u>	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	3	98.48	97.96	97.43	02.13	100.54	94.54	100.85	N/A	85,950	83,740
05	9	96.02	123.89	101.51	34.58	122.05	75.83	283.70	93.43 to 178.57	33,222	33,722
10	1	99.96	99.96	99.96	00.00	100.00	99.96	99.96	N/A	22,900	22,890
15	2	91.51	91.51	94.21	04.57	97.13	87.33	95.69	N/A	85,000	80,080
40	3	96.11	217.46	97.46	155.98	223.13	53.27	503.00	N/A	52,667	51,328
<u>ALL</u>	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542

**70 Pierce
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 : 18
 Total Sales Price : 984,900
 Total Adj. Sales Price : 907,750
 Total Assessed Value : 891,755
 Avg. Adj. Sales Price : 50,431
 Avg. Assessed Value : 49,542

MEDIAN : 96
 WGT. MEAN : 98
 MEAN : 130
 COD : 44.55
 PRD : 132.57

COV : 80.95
 STD : 105.43
 Avg. Abs. Dev : 42.80
 MAX Sales Ratio : 503.00
 MIN Sales Ratio : 53.27

95% Median C.I. : 94.54 to 99.96
 95% Wgt. Mean C.I. : 88.82 to 107.65
 95% Mean C.I. : 77.81 to 182.67

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542
04											
<u>ALL</u>	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	1	178.57	178.57	178.57	00.00	100.00	178.57	178.57	N/A	700	1,250
5000 TO 9999	1	503.00	503.00	503.00	00.00	100.00	503.00	503.00	N/A	6,000	30,180
<u>Total \$</u>											
1 TO 9999	2	340.79	340.79	469.10	47.60	72.65	178.57	503.00	N/A	3,350	15,715
10000 TO 29999	7	96.86	120.76	112.27	32.21	107.56	75.83	283.70	75.83 to 283.70	15,743	17,674
30000 TO 59999	3	87.33	80.48	77.25	18.16	104.18	53.27	100.85	N/A	40,667	31,413
60000 TO 99999	1	94.54	94.54	94.54	00.00	100.00	94.54	94.54	N/A	92,850	87,780
100000 TO 149999	4	95.90	96.34	96.33	01.00	100.01	95.06	98.48	N/A	122,000	117,521
150000 TO 249999	1	96.02	96.02	96.02	00.00	100.00	96.02	96.02	N/A	88,000	84,500
250000 TO 499999											
500000 +											
<u>ALL</u>	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	2	115.92	115.92	54.93	54.05	211.03	53.27	178.57	N/A	26,350	14,475
344	1	96.02	96.02	96.02	00.00	100.00	96.02	96.02	N/A	88,000	84,500
352	2	95.38	95.38	95.39	00.34	99.99	95.06	95.69	N/A	131,500	125,440
353	4	91.57	135.67	116.48	59.07	116.47	75.83	283.70	N/A	16,750	19,510
386	1	99.96	99.96	99.96	00.00	100.00	99.96	99.96	N/A	22,900	22,890
406	7	98.48	155.50	105.42	60.52	147.51	93.43	503.00	93.43 to 503.00	45,900	48,388
531	1	94.54	94.54	94.54	00.00	100.00	94.54	94.54	N/A	92,850	87,780
<u>ALL</u>	18	96.07	130.24	98.24	44.55	132.57	53.27	503.00	94.54 to 99.96	50,431	49,542

**2011 Correlation Section
for Pierce County**

A. Commerical Real Property

The commercial statistical sample for Pierce County includes 18 qualified sales. Of this sample the median measure and weighted mean are the only measure within the acceptable range. The coefficient of dispersion and price related differential are outside the acceptable ranges.

The county mails a survey/questionnaire on all sales transactions. The commercial class has a specific survey/questionnaire. A self addressed stamped envelope is sent to the recipient to respond to the form. If the form is not returned the county will follow up with a phone call to the buyer or seller if further review is needed.

The county reported that the commercial class had minimal changes; the pickup work was completed timely.

Based on the consideration of all the available information, the level of value is determined to be 96% of market value for the commercial class of real property.

**2011 Correlation Section
for Pierce County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2011 Correlation Section for Pierce County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Pierce County

D. Analysis of Quality of Assessment

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

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

**2011 Correlation Section
for Pierce County**

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

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

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

2011 Agricultural Assessment Actions for Pierce County

Market analysis was completed using the qualified sales required for the study period.

2011 Agricultural Assessment Survey for Pierce County

1.	Valuation data collection done by:				
	Assessor and Staff				
2.	List each market area, and describe the location and the specific characteristics that make each unique.				
	<table border="1" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td>The county has only one market area</td> </tr> <tr> <td></td> <td></td> </tr> </table>		The county has only one market area		
	The county has only one market area				
3.	Describe the process that is used to determine and monitor market areas.				
	Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics. Each year the sales are analyzed and all aspects of the valuation process are considered to determine if there is enough information to create a market area. To date Pierce County is considered one market area.				
4.	Describe the process used to identify and value rural residential land and recreational land in the county.				
	There is a 20 acres consideration for those parcels to be identified as residential.				
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?				
	They are valued the same				
6.	What land characteristics are used to assign differences in assessed values?				
	Market approach and land capability groupings				
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)				
	GIS and physical inspections, FSA maps				
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.				
	GIS is now being implemented				
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.				
	No				
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?				
	Yes, same as rural residential				
11.	Describe the method used to determine whether a sold parcel is substantially changed.				
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.				

70 Pierce
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 : 36
Total Sales Price : 13,036,483
Total Adj. Sales Price : 12,959,133
Total Assessed Value : 9,282,815
Avg. Adj. Sales Price : 359,976
Avg. Assessed Value : 257,856

MEDIAN : 71
WGT. MEAN : 72
MEAN : 76
COD : 18.89
PRD : 106.72

COV : 34.35
STD : 26.26
Avg. Abs. Dev : 13.39
MAX Sales Ratio : 210.76
MIN Sales Ratio : 49.77

95% Median C.I. : 66.77 to 77.37
95% Wgt. Mean C.I. : 67.87 to 75.39
95% Mean C.I. : 67.86 to 85.02

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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
Qtrts											
01-JUL-07 To 30-SEP-07	1	78.85	78.85	78.85	00.00	100.00	78.85	78.85	N/A	230,000	181,350
01-OCT-07 To 31-DEC-07	2	103.82	103.82	98.99	07.97	104.88	95.55	112.08	N/A	240,168	237,738
01-JAN-08 To 31-MAR-08	6	64.27	64.90	64.75	10.74	100.23	55.41	74.89	55.41 to 74.89	428,117	277,193
01-APR-08 To 30-JUN-08	1	69.62	69.62	69.62	00.00	100.00	69.62	69.62	N/A	732,500	509,960
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	10	67.56	82.65	70.21	28.57	117.72	55.87	210.76	60.88 to 84.61	277,450	194,798
01-JAN-09 To 31-MAR-09	2	68.87	68.87	75.56	27.73	91.15	49.77	87.96	N/A	484,825	366,320
01-APR-09 To 30-JUN-09	2	77.13	77.13	69.45	12.24	111.06	67.69	86.57	N/A	295,676	205,358
01-JUL-09 To 30-SEP-09	3	74.90	75.13	74.43	01.90	100.94	73.12	77.37	N/A	598,667	445,578
01-OCT-09 To 31-DEC-09	5	76.61	75.67	75.14	10.38	100.71	64.46	90.74	N/A	323,745	243,250
01-JAN-10 To 31-MAR-10	3	81.42	75.61	70.05	09.04	107.94	61.66	83.75	N/A	320,292	224,377
01-APR-10 To 30-JUN-10	1	57.26	57.26	57.26	00.00	100.00	57.26	57.26	N/A	236,500	135,420
Study Yrs											
01-JUL-07 To 30-JUN-08	10	70.52	74.55	70.55	17.03	105.67	55.41	112.08	59.13 to 95.55	401,154	282,995
01-JUL-08 To 30-JUN-09	14	67.69	79.89	71.30	26.38	112.05	49.77	210.76	60.88 to 86.57	309,678	220,810
01-JUL-09 To 30-JUN-10	12	75.76	73.99	72.89	10.11	101.51	57.26	90.74	64.46 to 81.42	384,342	280,128
Calendar Yrs											
01-JAN-08 To 31-DEC-08	17	67.69	75.62	67.83	20.53	111.48	55.41	210.76	59.45 to 74.89	357,394	242,418
01-JAN-09 To 31-DEC-09	12	75.76	74.64	74.29	11.31	100.47	49.77	90.74	66.53 to 86.57	414,644	308,028
ALL	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856
ALL	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

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
Dry											
County	6	74.90	95.72	79.86	35.58	119.86	65.79	210.76	65.79 to 210.76	135,704	108,377
1	6	74.90	95.72	79.86	35.58	119.86	65.79	210.76	65.79 to 210.76	135,704	108,377
Grass											
County	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
1	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
ALL	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

70 Pierce
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 : 36
 Total Sales Price : 13,036,483
 Total Adj. Sales Price : 12,959,133
 Total Assessed Value : 9,282,815
 Avg. Adj. Sales Price : 359,976
 Avg. Assessed Value : 257,856

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 76
 COD : 18.89
 PRD : 106.72

COV : 34.35
 STD : 26.26
 Avg. Abs. Dev : 13.39
 MAX Sales Ratio : 210.76
 MIN Sales Ratio : 49.77

95% Median C.I. : 66.77 to 77.37
 95% Wgt. Mean C.I. : 67.87 to 75.39
 95% Mean C.I. : 67.86 to 85.02

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	12	72.27	73.05	71.28	11.10	102.48	59.45	95.55	61.66 to 80.00	525,560	374,601
1	12	72.27	73.05	71.28	11.10	102.48	59.45	95.55	61.66 to 80.00	525,560	374,601
_____Dry_____											
County	12	74.90	84.92	72.97	29.05	116.38	55.41	210.76	59.13 to 84.61	196,979	143,742
1	12	74.90	84.92	72.97	29.05	116.38	55.41	210.76	59.13 to 84.61	196,979	143,742
_____Grass_____											
County	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
1	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
_____ALL_____											
	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

70 Pierce
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 : 36
 Total Sales Price : 13,036,483
 Total Adj. Sales Price : 12,959,133
 Total Assessed Value : 9,282,815
 Avg. Adj. Sales Price : 359,976
 Avg. Assessed Value : 257,856

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 76
 COD : 18.89
 PRD : 106.72

COV : 34.35
 STD : 26.26
 Avg. Abs. Dev : 13.39
 MAX Sales Ratio : 210.76
 MIN Sales Ratio : 49.77

95% Median C.I. : 66.77 to 77.37
 95% Wgt. Mean C.I. : 67.87 to 75.39
 95% Mean C.I. : 67.86 to 85.02

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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	1	78.85	78.85	78.85	00.00	100.00	78.85	78.85	N/A	230,000	181,350
01-OCT-07 To 31-DEC-07	2	103.82	103.82	98.99	07.97	104.88	95.55	112.08	N/A	240,168	237,738
01-JAN-08 To 31-MAR-08	6	64.27	64.90	64.75	10.74	100.23	55.41	74.89	55.41 to 74.89	428,117	277,193
01-APR-08 To 30-JUN-08	1	69.62	69.62	69.62	00.00	100.00	69.62	69.62	N/A	732,500	509,960
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08	10	67.56	82.65	70.21	28.57	117.72	55.87	210.76	60.88 to 84.61	277,450	194,798
01-JAN-09 To 31-MAR-09	2	68.87	68.87	75.56	27.73	91.15	49.77	87.96	N/A	484,825	366,320
01-APR-09 To 30-JUN-09	2	77.13	77.13	69.45	12.24	111.06	67.69	86.57	N/A	295,676	205,358
01-JUL-09 To 30-SEP-09	3	74.90	75.13	74.43	01.90	100.94	73.12	77.37	N/A	598,667	445,578
01-OCT-09 To 31-DEC-09	5	76.61	75.67	75.14	10.38	100.71	64.46	90.74	N/A	323,745	243,250
01-JAN-10 To 31-MAR-10	3	81.42	75.61	70.05	09.04	107.94	61.66	83.75	N/A	320,292	224,377
01-APR-10 To 30-JUN-10	1	57.26	57.26	57.26	00.00	100.00	57.26	57.26	N/A	236,500	135,420
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	10	70.52	74.55	70.55	17.03	105.67	55.41	112.08	59.13 to 95.55	401,154	282,995
01-JUL-08 To 30-JUN-09	14	67.69	79.89	71.30	26.38	112.05	49.77	210.76	60.88 to 86.57	309,678	220,810
01-JUL-09 To 30-JUN-10	12	75.76	73.99	72.89	10.11	101.51	57.26	90.74	64.46 to 81.42	384,342	280,128
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	17	67.69	75.62	67.83	20.53	111.48	55.41	210.76	59.45 to 74.89	357,394	242,418
01-JAN-09 To 31-DEC-09	12	75.76	74.64	74.29	11.31	100.47	49.77	90.74	66.53 to 86.57	414,644	308,028
<u>ALL</u>	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856
<u>ALL</u>	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

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
<u>Dry</u>											
County	6	74.90	95.72	79.86	35.58	119.86	65.79	210.76	65.79 to 210.76	135,704	108,377
1	6	74.90	95.72	79.86	35.58	119.86	65.79	210.76	65.79 to 210.76	135,704	108,377
<u>Grass</u>											
County	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
1	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
<u>ALL</u>	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

70 Pierce
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 : 36
 Total Sales Price : 13,036,483
 Total Adj. Sales Price : 12,959,133
 Total Assessed Value : 9,282,815
 Avg. Adj. Sales Price : 359,976
 Avg. Assessed Value : 257,856

MEDIAN : 71
 WGT. MEAN : 72
 MEAN : 76
 COD : 18.89
 PRD : 106.72

COV : 34.35
 STD : 26.26
 Avg. Abs. Dev : 13.39
 MAX Sales Ratio : 210.76
 MIN Sales Ratio : 49.77

95% Median C.I. : 66.77 to 77.37
 95% Wgt. Mean C.I. : 67.87 to 75.39
 95% Mean C.I. : 67.86 to 85.02

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	12	72.27	73.05	71.28	11.10	102.48	59.45	95.55	61.66 to 80.00	525,560	374,601
1	12	72.27	73.05	71.28	11.10	102.48	59.45	95.55	61.66 to 80.00	525,560	374,601
_____Dry_____											
County	12	74.90	84.92	72.97	29.05	116.38	55.41	210.76	59.13 to 84.61	196,979	143,742
1	12	74.90	84.92	72.97	29.05	116.38	55.41	210.76	59.13 to 84.61	196,979	143,742
_____Grass_____											
County	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
1	2	71.22	71.22	64.80	21.55	109.91	55.87	86.57	N/A	95,092	61,623
_____ALL_____											
	36	70.89	76.44	71.63	18.89	106.72	49.77	210.76	66.77 to 77.37	359,976	257,856

70 Pierce
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 : 80
 Total Sales Price : 31,126,600
 Total Adj. Sales Price : 30,848,992
 Total Assessed Value : 19,557,054
 Avg. Adj. Sales Price : 385,612
 Avg. Assessed Value : 244,463

MEDIAN : 67
 WGT. MEAN : 63
 MEAN : 70

COD : 21.02
 PRD : 110.02

COV : 32.87
 STD : 22.93
 Avg. Abs. Dev : 14.07

MAX Sales Ratio : 210.76
 MIN Sales Ratio : 32.31

95% Median C.I. : 62.56 to 70.36
 95% Wgt. Mean C.I. : 60.32 to 66.47
 95% Mean C.I. : 64.73 to 74.77

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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	1	78.85	78.85	78.85	00.00	100.00	78.85	78.85	N/A	230,000	181,350
01-OCT-07 To 31-DEC-07	6	96.37	91.23	83.80	20.89	108.87	43.87	124.83	43.87 to 124.83	195,723	164,024
01-JAN-08 To 31-MAR-08	13	68.96	65.88	66.22	11.79	99.49	43.47	81.15	59.13 to 74.89	403,168	266,990
01-APR-08 To 30-JUN-08	4	69.69	68.08	66.91	09.13	101.75	53.82	79.11	N/A	455,772	304,963
01-JUL-08 To 30-SEP-08	2	53.99	53.99	55.59	24.30	97.12	40.87	67.10	N/A	381,625	212,138
01-OCT-08 To 31-DEC-08	15	67.43	78.81	69.49	24.04	113.41	55.87	210.76	63.58 to 76.30	267,866	186,133
01-JAN-09 To 31-MAR-09	8	48.99	51.89	53.74	21.90	96.56	32.31	87.96	32.31 to 87.96	421,297	226,408
01-APR-09 To 30-JUN-09	7	67.69	68.92	65.38	14.49	105.41	47.32	86.57	47.32 to 86.57	323,322	211,380
01-JUL-09 To 30-SEP-09	3	74.90	75.13	74.43	01.90	100.94	73.12	77.37	N/A	598,667	445,578
01-OCT-09 To 31-DEC-09	8	71.57	72.07	53.89	22.33	133.74	40.59	104.87	40.59 to 104.87	619,277	333,748
01-JAN-10 To 31-MAR-10	9	58.85	65.61	60.99	16.57	107.58	49.57	83.75	57.15 to 82.84	390,267	238,031
01-APR-10 To 30-JUN-10	4	61.35	61.30	61.35	04.97	99.92	57.26	65.23	N/A	425,726	261,164
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	24	70.58	73.12	69.15	19.07	105.74	43.47	124.83	60.87 to 78.85	352,858	244,009
01-JUL-08 To 30-JUN-09	32	65.28	68.36	62.48	23.90	109.41	32.31	210.76	58.25 to 69.48	325,465	203,350
01-JUL-09 To 30-JUN-10	24	64.85	68.23	60.12	17.81	113.49	40.59	104.87	57.67 to 77.37	498,564	299,735
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	34	67.56	71.14	66.75	17.72	106.58	40.87	210.76	62.56 to 71.41	348,397	232,559
01-JAN-09 To 31-DEC-09	26	65.65	65.37	58.93	22.47	110.93	32.31	104.87	51.75 to 76.61	476,302	280,678
<u>ALL</u>	80	66.94	69.75	63.40	21.02	110.02	32.31	210.76	62.56 to 70.36	385,612	244,463

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	80	66.94	69.75	63.40	21.02	110.02	32.31	210.76	62.56 to 70.36	385,612	244,463
<u>ALL</u>	80	66.94	69.75	63.40	21.02	110.02	32.31	210.76	62.56 to 70.36	385,612	244,463

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
<u>Dry</u>											
County	17	53.82	65.49	52.74	35.79	124.18	32.31	210.76	47.32 to 74.89	312,532	164,845
1	17	53.82	65.49	52.74	35.79	124.18	32.31	210.76	47.32 to 74.89	312,532	164,845
<u>Grass</u>											
County	6	71.37	72.25	68.77	22.39	105.06	43.47	104.87	43.47 to 104.87	85,647	58,903
1	6	71.37	72.25	68.77	22.39	105.06	43.47	104.87	43.47 to 104.87	85,647	58,903
<u>ALL</u>	80	66.94	69.75	63.40	21.02	110.02	32.31	210.76	62.56 to 70.36	385,612	244,463

70 Pierce
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 Avg. Adj. Sales Price : 385,612
 Avg. Assessed Value : 244,463

MEDIAN : 67
 WGT. MEAN : 63
 MEAN : 70
 COD : 21.02
 PRD : 110.02

COV : 32.87
 STD : 22.93
 Avg. Abs. Dev : 14.07
 MAX Sales Ratio : 210.76
 MIN Sales Ratio : 32.31

95% Median C.I. : 62.56 to 70.36
 95% Wgt. Mean C.I. : 60.32 to 66.47
 95% Mean C.I. : 64.73 to 74.77

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	23	67.69	68.60	67.72	12.13	101.30	57.15	95.55	60.87 to 76.13	529,605	358,642
1	23	67.69	68.60	67.72	12.13	101.30	57.15	95.55	60.87 to 76.13	529,605	358,642
Dry											
County	25	59.13	67.83	57.30	30.78	118.38	32.31	210.76	52.78 to 73.88	298,183	170,862
1	25	59.13	67.83	57.30	30.78	118.38	32.31	210.76	52.78 to 73.88	298,183	170,862
Grass											
County	7	73.25	75.22	72.93	22.57	103.14	43.47	104.87	43.47 to 104.87	88,591	64,613
1	7	73.25	75.22	72.93	22.57	103.14	43.47	104.87	43.47 to 104.87	88,591	64,613
ALL											
	80	66.94	69.75	63.40	21.02	110.02	32.31	210.76	62.56 to 70.36	385,612	244,463

2011 Correlation Section for Pierce County

A. Agricultural Land

Pierce County is considered as one market area. The agricultural land consists of approximately 41% irrigated, 35% dry land, 22% grass and the remaining 1% classified as other. Pierce County is in the middle of a transitional area. Wayne, Cedar and Knox Counties are on the northern and eastern sides. The land maps show that the soils in the area are well drained silty soils formed in loess on uplands. As you enter into Pierce County going towards center, west and south, the soils become excessively drained sandy soils formed in eolian sands on uplands in sand hills. Therefore, concluding a good portion of the land is irrigated.

The analyses of the base statistics reveal that the county is proportionate in the representation of the distribution of time. The land use meets the minimum threshold of less than a 10% difference between the sales file and the base of the county. Because the thresholds were met it was unnecessary to complete the inclusion of additional sales.

The base statistic was expanded to exclude comparable sales from areas adjoining Pierce County to proportionately represent the time frame and land use within six miles. All thresholds were met when expanding the sample. When comparing the weighted average of the acre value with surrounding counties Pierce County is in the middle of the array. The values support the fact that the county is a transitional county from the east to the west. Based on this analysis it is concluded that the county has met achieved an acceptable level of value.

Pierce County analyzed the sales within the county and determined increases to land classification groups that would achieve an acceptable level of value.

Based on the analysis of all available information, the level of value of the agricultural land in Pierce County has been determined to be 71%.

**2011 Correlation Section
for Pierce County**

B. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Division frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

2011 Correlation Section for Pierce County

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2011 Correlation Section for Pierce County

D. Analysis of Quality of Assessment

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

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

**2011 Correlation Section
for Pierce County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 6,161	Value : 948,765,915	Growth 6,147,123	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	282	1,254,680	31	246,035	79	1,198,115	392	2,698,830	
02. Res Improve Land	1,816	10,659,680	107	1,848,785	461	8,466,440	2,384	20,974,905	
03. Res Improvements	1,855	102,324,625	108	10,011,380	490	52,955,315	2,453	165,291,320	
04. Res Total	2,137	114,238,985	139	12,106,200	569	62,619,870	2,845	188,965,055	2,761,593
% of Res Total	75.11	60.46	4.89	6.41	20.00	33.14	46.18	19.92	44.92
05. Com UnImp Land	44	178,680	9	50,060	15	769,910	68	998,650	
06. Com Improve Land	256	1,297,910	35	359,460	40	1,377,605	331	3,034,975	
07. Com Improvements	261	16,190,220	37	3,009,025	47	6,085,150	345	25,284,395	
08. Com Total	305	17,666,810	46	3,418,545	62	8,232,665	413	29,318,020	674,120
% of Com Total	73.85	60.26	11.14	11.66	15.01	28.08	6.70	3.09	10.97
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	1	237,500	1	237,500	
11. Ind Improvements	0	0	0	0	1	19,336,285	1	19,336,285	
12. Ind Total	0	0	0	0	1	19,573,785	1	19,573,785	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.02	2.06	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	1	85,015	1	85,015	
15. Rec Improvements	0	0	0	0	1	44,990	1	44,990	
16. Rec Total	0	0	0	0	1	130,005	1	130,005	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.02	0.01	0.00
Res & Rec Total	2,137	114,238,985	139	12,106,200	570	62,749,875	2,846	189,095,060	2,761,593
% of Res & Rec Total	75.09	60.41	4.88	6.40	20.03	33.18	46.19	19.93	44.92
Com & Ind Total	305	17,666,810	46	3,418,545	63	27,806,450	414	48,891,805	674,120
% of Com & Ind Total	73.67	36.13	11.11	6.99	15.22	56.87	6.72	5.15	10.97
17. Taxable Total	2,442	131,905,795	185	15,524,745	633	90,556,325	3,260	237,986,865	3,435,713
% of Taxable Total	74.91	55.43	5.67	6.52	19.42	38.05	52.91	25.08	55.89

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	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	180	0	8	188

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	5	33,650	1,819	388,468,615	1,824	388,502,265
28. Ag-Improved Land	0	0	3	52,465	967	252,943,355	970	252,995,820
29. Ag Improvements	0	0	3	20,860	1,074	69,260,105	1,077	69,280,965
30. Ag Total							2,901	710,779,050

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	3	7.47	8,225	
37. FarmSite Improvements	0	0.00	0	3	0.00	20,860	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.75	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	25	27.00	243,000	25	27.00	243,000	
32. HomeSite Improv Land	677	709.61	6,854,510	677	709.61	6,854,510	
33. HomeSite Improvements	693	687.61	42,730,885	693	687.61	42,730,885	2,711,410
34. HomeSite Total				718	736.61	49,828,395	
35. FarmSite UnImp Land	201	503.23	384,185	201	503.23	384,185	
36. FarmSite Improv Land	931	4,699.41	4,095,875	934	4,706.88	4,104,100	
37. FarmSite Improvements	962	0.00	26,529,220	965	0.00	26,550,080	0
38. FarmSite Total				1,166	5,210.11	31,038,365	
39. Road & Ditches	0	7,782.52	0	0	7,783.27	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,884	13,729.99	80,866,760	2,711,410

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	14,425.43	9.99%	40,302,720	11.75%	2,793.87
46. 1A	18,596.79	12.89%	50,095,850	14.61%	2,693.79
47. 2A1	16,039.14	11.11%	40,465,095	11.80%	2,522.90
48. 2A	21,162.73	14.66%	51,978,515	15.16%	2,456.13
49. 3A1	19,413.66	13.45%	45,922,470	13.39%	2,365.47
50. 3A	38,595.01	26.74%	87,317,340	25.46%	2,262.40
51. 4A1	3,944.84	2.73%	7,452,965	2.17%	1,889.29
52. 4A	12,149.81	8.42%	19,370,975	5.65%	1,594.34
53. Total	144,327.41	100.00%	342,905,930	100.00%	2,375.89
Dry					
54. 1D1	12,557.37	10.68%	26,244,880	12.41%	2,090.00
55. 1D	25,307.09	21.52%	51,247,000	24.24%	2,025.01
56. 2D1	10,664.53	9.07%	20,528,160	9.71%	1,924.90
57. 2D	16,348.09	13.90%	29,829,075	14.11%	1,824.62
58. 3D1	18,019.92	15.33%	31,084,480	14.70%	1,725.01
59. 3D	28,175.30	23.96%	45,783,210	21.65%	1,624.94
60. 4D1	4,510.17	3.84%	4,848,495	2.29%	1,075.01
61. 4D	1,999.63	1.70%	1,889,670	0.89%	945.01
62. Total	117,582.10	100.00%	211,454,970	100.00%	1,798.36
Grass					
63. 1G1	1,944.20	2.57%	2,486,095	3.30%	1,278.72
64. 1G	3,500.35	4.63%	4,944,970	6.56%	1,412.71
65. 2G1	3,399.58	4.49%	4,134,660	5.49%	1,216.23
66. 2G	5,783.76	7.64%	6,607,470	8.77%	1,142.42
67. 3G1	7,022.25	9.28%	8,064,105	10.70%	1,148.36
68. 3G	26,262.67	34.70%	27,854,340	36.96%	1,060.61
69. 4G1	5,240.82	6.93%	4,525,570	6.00%	863.52
70. 4G	22,525.74	29.76%	16,746,805	22.22%	743.45
71. Total	75,679.37	100.00%	75,364,015	100.00%	995.83
Irrigated Total					
	144,327.41	42.18%	342,905,930	54.44%	2,375.89
Dry Total					
	117,582.10	34.36%	211,454,970	33.57%	1,798.36
Grass Total					
	75,679.37	22.12%	75,364,015	11.96%	995.83
72. Waste	1,398.99	0.41%	60,110	0.01%	42.97
73. Other	3,181.90	0.93%	127,265	0.02%	40.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	342,169.77	100.00%	629,912,290	100.00%	1,840.93

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	144,327.41	342,905,930	144,327.41	342,905,930
77. Dry Land	0.00	0	27.77	45,475	117,554.33	211,409,495	117,582.10	211,454,970
78. Grass	0.00	0	31.85	32,295	75,647.52	75,331,720	75,679.37	75,364,015
79. Waste	0.00	0	0.00	0	1,398.99	60,110	1,398.99	60,110
80. Other	0.00	0	3.00	120	3,178.90	127,145	3,181.90	127,265
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	62.62	77,890	342,107.15	629,834,400	342,169.77	629,912,290

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	144,327.41	42.18%	342,905,930	54.44%	2,375.89
Dry Land	117,582.10	34.36%	211,454,970	33.57%	1,798.36
Grass	75,679.37	22.12%	75,364,015	11.96%	995.83
Waste	1,398.99	0.41%	60,110	0.01%	42.97
Other	3,181.90	0.93%	127,265	0.02%	40.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	342,169.77	100.00%	629,912,290	100.00%	1,840.93

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

70 Pierce

	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	178,650,900	188,965,055	10,314,155	5.77%	2,761,593	4.23%
02. Recreational	129,235	130,005	770	0.60%	0	0.60%
03. Ag-Homesite Land, Ag-Res Dwelling	49,212,910	49,828,395	615,485	1.25%	2,711,410	-4.26%
04. Total Residential (sum lines 1-3)	227,993,045	238,923,455	10,930,410	4.79%	5,473,003	2.39%
05. Commercial	28,372,510	29,318,020	945,510	3.33%	674,120	0.96%
06. Industrial	19,573,785	19,573,785	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	29,680,590	31,038,365	1,357,775	4.57%	0	4.57%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	77,626,885	79,930,170	2,303,285	2.97%	674,120	2.10%
10. Total Non-Agland Real Property	305,619,930	318,853,625	13,233,695	4.33%	6,147,123	2.32%
11. Irrigated	328,449,405	342,905,930	14,456,525	4.40%		
12. Dryland	213,649,930	211,454,970	-2,194,960	-1.03%		
13. Grassland	71,781,860	75,364,015	3,582,155	4.99%		
14. Wasteland	59,210	60,110	900	1.52%		
15. Other Agland	124,920	127,265	2,345	1.88%		
16. Total Agricultural Land	614,065,325	629,912,290	15,846,965	2.58%		
17. Total Value of all Real Property (Locally Assessed)	919,685,255	948,765,915	29,080,660	3.16%	6,147,123	2.49%

PIERCE COUNTY 3-YEAR PLAN June 15, 2010

COUNTY DESCRIPTION

Per the 2010 County Abstract, Pierce County consists of the following real property types:

	Parcel/ Acre Count	% Parcel	Total Value	% Value	Land Only	Improvements
Residential	2835	46.13%	\$178,989,010	19.47%	\$23,337,635	\$155,651,375
Recreation	1	0.02%	\$129,235	0.01%	\$84,245	\$44,990
Commercial	408	6.64%	\$28,746,688	3.13%	\$3,881,465	\$24,865,223
Industrial	1	0.02%	\$19,524,585	2.12%	\$237,500	\$19,287,085
Agricultural	2,900 / \$342,276.11	47.19%	\$692,217,060	75.27%	\$624,991,545	\$67,225,515
Total	6,145	100%	\$919,606,578	100%	\$652,532,390	\$267,074,188

BUDGET, STAFFING, & TRAINING

BUDGET OFFICE BUDGET

2007-2008 Requested Budget
2007-2008 Adopted Budget
2008-2009 Requested Budget
2008-2009 Adopted Budget
2009-2010 Requested Budget
2009-2010 Adopted Budget
2010-2011 Requested Budget
2010-2011 Adopted Budget

APPRAISAL BUDGET

\$133,258.11
\$133,258.11
\$138,665.00
\$138,665.00
\$140,935.00
\$140,935.00
\$143,755.00
\$143,755.00

\$17,800.00
\$18,000.00
\$40,300.00
\$22,550.00
\$44,050.00
\$44,050.00
\$38,050.00
\$38,050.00

STAFF

1 Assessor
1 Deputy Assessor
3 Full-Time Clerks (7-Hour Day)

NEW PROPERTY: For assessment year 2010, there were 141 building permits filed for new property construction/additions in the county.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE, BUT NOT LIMITED TO:

1. Record Maintenance, Splits, and Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real and Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters and annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands and Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report

3. Personal Property: administer annual filing of 1,073 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of 188 applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of 31 government owned properties not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions: administer 395 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections – prepare tax list correction documents for county board approval.
12. County Board of Equalization – attend county board of equalization meetings for valuation protests – assemble and provide information.
13. TERC Appeals – prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implements orders of the TERC.
15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification. The current requirement is 60 hours of continuing education per four-year term.

CONTRACT APPRAISER

The contract appraiser's responsibilities are to inspect the properties assigned, verify the property record to determine if it is accurate (size, quality, condition, type of siding and roof, basement finish, etc.), take new pictures and place in the property record card, and review the sales of like properties and make recommendations of the values assigned to properties.

TRAINING

For 2008 the assessor attended 101-Fundamentals of Real Property Appraisal at Kearney in May; the assessor and deputy attended the County Assessor's Workshop at Grand Island in August; and the deputy and one office clerk attended Residential Quality, Condition and Effective Age Seminar at Wayne in September. For 2009 the assessor, deputy and three office clerks attended Terra Scan Training at Lincoln in March; the assessor and deputy attended the County Board of Equalization Workshop at Kearney in May; the assessor and deputy attended County Assessor's Workshop at North Platte in August-September; and the assessor attended 300-Fundamentals of Mass Appraisal at Wayne in September. For 2010 the assessor and deputy attended County Assessor's Spring Workshop at Grand Island in April.

2010 R&O STATISTICS

<u>PROPERTY CLASS</u>	<u>MEDIAN</u>	<u>COD</u>	<u>PRD</u>
Residential	96.00	18.29	109.40
Commercial	96.00	2.84	99.58
Agricultural Unimproved	70.00	20.31	105.70

3 YEAR APPRAISAL PLAN

2011

Residential

The county plans to reappraise the towns of Pierce and Hadar for implementation in 2011 (800+ parcels). These towns were last appraised in 2004 by a contract appraiser, and a subclass of houses has been revalued in Pierce for 2008, 2009 and 2010. Market analysis and pick up work will be scheduled for this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2011.

Agricultural

The only tasks required should be a market analysis of land and pick up work.

2012

Residential

The county plans to reappraise the rural residential properties (540 improved parcels). They were last appraised in 2005, and a subclass of houses was revalued for 2008, 2009 and 2010. Market analysis and pick up work will be scheduled for this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2012

Agricultural

The only tasks required should be a market analysis of land and pick up work.

2013

Residential

Reappraise all agricultural homes and outbuildings (900+ parcels). They were last reviewed in 2006-2008, and revalued for 2009. Market analysis and pick up work will be scheduled this year as well.

Commercial

Only pick up work and sales reviews are planned for this property class for 2013.

Agricultural

The only tasks required should be a market analysis of land and pick up work.

The following is a time line table to give and overview of accomplishments and the next three-year plan schedule.

CLASS	2000	2001	2002	2003	2004
RESIDENTIAL	Reappraised rural residential.	Reappraised Osmond residential.	Appraisal maintenance.	Reappraised Plainview, Foster, McLean, Breslau, and West Randolph.	Reappraised Pierce and Hadar.
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Reappraised all commercial properties.	Appraisal maintenance.	Appraisal maintenance.
AGRICULTURAL	Reappraised.	Appraisal maintenance.	Appraisal maintenance	Appraisal maintenance.	Appraisal maintenance.
	2005	2006	2007	2008	2009
RESIDENTIAL	Appraisal maintenance. Reappraise rural residential.	Appraisal maintenance.	Appraisal maintenance.	Reappraised Osmond (360 parcels).	Reappraise all agricultural homes (1,100 + parcels). Reappraise Plainview, Foster, McLean, Breslau and West Randolph (690 parcels). Appraisal maintenance.
COMMERCIAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal Maintenance.
AGRICULTURAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal Maintenance.	Reappraise all agricultural outbuildings (1,100+ parcels).Appraisal maintenance.
	2010	2011	2012	2013	
RESIDENTIAL	Appraisal Maintenance.	Reappraise Pierce and Hadar (800 + parcels). Appraisal maintenance.	Reappraise the rural residential properties (540 improved parcels). Appraisal maintenance.	Reappraise all agricultural homes (900+ parcels). Appraisal maintenance.	
COMMERCIAL	Reappraise all commercial properties (350 parcels). Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	
AGRICULTURAL	Appraisal maintenance.	Appraisal maintenance.	Appraisal maintenance.	Reappraise all agricultural outbuildings (900+ parcels).Appraisal maintenance.	

The above information is intended to demonstrate the need for the following requested 2010-2011 budgets:

Office Budget	\$ 143,755.00
Appraisal Budget	\$ 38,050.00

Respectfully submitted –

Peggy Wragge
Pierce County Assessor

2011 Assessment Survey for Pierce County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$143,755
7.	Adopted budget, or granted budget if different from above:
	\$143,755
8.	Amount of the total budget set aside for appraisal work:
	\$0
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$38,050
10.	Part of the budget that is dedicated to the computer system:
	\$8,100
11.	Amount of the total budget set aside for education/workshops:
	\$690
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's budget not used:
	\$1,571.80

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	We're in a transition from Clerk, Register of Deeds to Assessor's office with GIS
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	Staff
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Hadar, Pierce, Plainview and Osmond
4.	When was zoning implemented?
	Unknown

D. Contracted Services

1.	Appraisal Services:
	CAMASS Appraisal-Residential Reappraisal
2.	Other services:
	GIS Workshop - GIS

2011 Certification for Pierce County

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

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

One copy by electronic transmission to the Pierce County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

