

Table of Contents

2011 Commission Summary

2011 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

- Residential Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

- Commercial Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Base Analysis Statistics
- Agricultural Random Inclusion Analysis Statistics
- Agricultural Random Exclusion Analysis Statistics

Special Valuation Statistics

- Special Valuation Methodology
- Special Valuation Base Analysis Statistics
- Special Valuation Random Inclusion Analysis Statistics
- Special Valuation Random Exclusion Analysis Statistics

Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency

IV. Analysis of Quality of Assessment

County Reports

- 2011 County Abstract of Assessment for Real Property, Form 45
- 2011 County Agricultural Land Detail
- 2011 County Abstract of Assessment for Real Property Compared with the 2009 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

Valuation History Charts

2011 Commission Summary for Richardson County

Residential Real Property - Current

Number of Sales	277	Median	96.10
Total Sales Price	\$10,930,697	Mean	116.92
Total Adj. Sales Price	\$10,930,697	Wgt. Mean	84.39
Total Assessed Value	\$9,224,755	Average Assessed Value of the Base	\$31,606
Avg. Adj. Sales Price	\$39,461	Avg. Assessed Value	\$33,302

Confidence Interval - Current

95% Median C.I	90.81 to 99.27
95% Mean C.I	79.32 to 89.46
95% Wgt. Mean C.I	106.92 to 126.92
% of Value of the Class of all Real Property Value in the County	21.22
% of Records Sold in the Study Period	6.51
% of Value Sold in the Study Period	6.86

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	265	97	97
2009	301	98	98
2008	332	97	97
2007	360	97	97

2011 Commission Summary for Richardson County

Commercial Real Property - Current

Number of Sales	38	Median	94.48
Total Sales Price	\$2,410,710	Mean	106.30
Total Adj. Sales Price	\$2,410,710	Wgt. Mean	93.94
Total Assessed Value	\$2,264,538	Average Assessed Value of the Base	\$45,948
Avg. Adj. Sales Price	\$63,440	Avg. Assessed Value	\$59,593

Confidence Interval - Current

95% Median C.I	78.21 to 100.39
95% Mean C.I	84.42 to 128.18
95% Wgt. Mean C.I	85.62 to 102.25
% of Value of the Class of all Real Property Value in the County	4.13
% of Records Sold in the Study Period	6.67
% of Value Sold in the Study Period	8.65

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	46	96	96
2009	43	97	97
2008	42	98	98
2007	46	99	99

2011 Opinions of the Property Tax Administrator for Richardson 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	96	Does not meet generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	94	Does not meet 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 Richardson County

The County completed a review of the valuation groups that cover Humboldt, Barada, Preston and Rulo. New photos were taken and physical review was completed to update the condition of the properties and also review measurements. The County conducted a sales analysis to see if any of the other valuation groups needed any adjustments.

The county also reviewed sales and worked on permit and pickup work for the class.

2011 Residential Assessment Survey for Richardson County

1.	Valuation data collection done by:		
	Contract appraisers		
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:		
	<u>Valuation Grouping</u>	<u>Description</u>	<u>Description of unique characteristics</u>
	01	Falls City	Largest town in the county, County seat main trade center and employment center for the county.
	02	Dawson	Smaller village 20+ miles from Auburn
	03	Humboldt	Second largest town in the County
	04	Barada	Small village not located on highway
	05	Preston	Small village not located on highway
	06	Rulo	Unique historical river town, being groomed to enhance tourism
	07	Salem	Small village located close to Falls City
	08	Shubert	Small village located 20 miles from Falls City
	09	Stella	Small village located over 20 miles north of Falls City
	10	Verdon	Small village located on Highway 75
	11	Rural	Encompasses all areas outside corporate limits
3.	List and describe the approach(es) used to estimate the market value of residential properties.		
	Cost Approach and Market Analysis. The county uses the Cost approach and arrives at market value by making adjustments for items of depreciation.		
4.	When was the last lot value study completed?		
	The county reviews lot values on an annual basis in conjunction with the sales analysis.		
5.	Describe the methodology used to determine the residential lot values.		
	A market analysis is done on vacant land sales, the County uses a square foot method in valuing the residential land for the greater portion of the residential parcels.		
6.	What costing year for the cost approach is being used for each valuation grouping?		
	2008		
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?		
	The county utilizes local market information in developing the depreciation tables.		
8.	Are individual depreciation tables developed for each valuation grouping?		
	Yes, they are reviewed during the reappraisal cycle.		
9.	How often does the County update the depreciation tables?		
	The County annually conducts a statistical analysis and if areas of concern arise		

	they will adjust the depreciation tables.
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.
	The County generally relies on physical changes to the improvement, such as additions or removal of structures, or enlargement of the sq. footage of the improvement. The county also considers zoning changes or classification change. The county relies on if the change significantly alters market value.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	None other than state statutes and regulations.

74 Richardson

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 : 277
 Total Sales Price : 10,930,697
 Total Adj. Sales Price : 10,930,697
 Total Assessed Value : 9,224,755
 Avg. Adj. Sales Price : 39,461
 Avg. Assessed Value : 33,302

MEDIAN : 96
 WGT. MEAN : 84
 MEAN : 117
 COD : 49.78
 PRD : 138.55

COV : 72.62
 STD : 84.91
 Avg. Abs. Dev : 47.84
 MAX Sales Ratio : 864.00
 MIN Sales Ratio : 00.00

95% Median C.I. : 90.81 to 99.27
 95% Wgt. Mean C.I. : 79.32 to 89.46
 95% Mean C.I. : 106.92 to 126.92

Printed:4/6/2011 10:56:29AM

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	31	92.88	100.81	85.96	34.40	117.28	17.07	208.70	79.41 to 100.92	49,081	42,188
01-OCT-08 To 31-DEC-08	23	105.37	123.16	107.96	40.22	114.08	30.73	312.16	95.70 to 132.40	20,205	21,812
01-JAN-09 To 31-MAR-09	25	97.82	106.52	84.51	27.40	126.04	53.61	226.47	81.79 to 126.01	41,254	34,865
01-APR-09 To 30-JUN-09	38	86.12	94.90	81.17	31.07	116.92	33.04	236.61	79.28 to 94.94	35,587	28,886
01-JUL-09 To 30-SEP-09	56	97.51	130.19	76.83	67.41	169.45	00.00	537.83	86.55 to 120.10	46,242	35,528
01-OCT-09 To 31-DEC-09	36	99.52	121.70	89.22	48.38	136.40	26.83	359.80	87.72 to 119.07	34,075	30,403
01-JAN-10 To 31-MAR-10	33	90.81	98.45	86.53	42.68	113.78	00.03	319.58	73.80 to 107.03	43,273	37,442
01-APR-10 To 30-JUN-10	35	98.64	149.66	85.54	79.62	174.96	07.31	864.00	85.64 to 147.87	37,618	32,179
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	117	94.94	104.50	86.47	33.88	120.85	17.07	312.16	86.85 to 98.93	37,349	32,298
01-JUL-09 To 30-JUN-10	160	97.30	125.99	83.01	60.89	151.78	00.00	864.00	90.81 to 104.09	41,005	34,037
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	155	94.94	115.75	81.51	48.82	142.01	00.00	537.83	88.79 to 99.76	39,999	32,602
<u>ALL</u>	277	96.10	116.92	84.39	49.78	138.55	00.00	864.00	90.81 to 99.27	39,461	33,302

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	172	94.88	107.42	84.98	39.82	126.41	00.00	351.50	88.79 to 99.65	46,947	39,894
02	9	145.89	190.22	146.85	59.70	129.53	78.34	421.55	90.25 to 412.89	8,108	11,907
03	35	98.62	129.33	94.57	46.31	136.76	41.19	297.60	91.60 to 130.22	20,293	19,192
04	6	109.46	149.97	109.81	55.14	136.57	67.97	338.34	67.97 to 338.34	23,375	25,668
05	14	96.47	126.11	80.99	70.34	155.71	25.55	359.80	44.60 to 164.13	15,185	12,298
06	15	95.00	93.28	76.09	58.97	122.59	07.31	236.60	30.73 to 138.18	20,810	15,834
08	12	108.44	209.64	100.23	128.96	209.16	49.20	864.00	53.61 to 210.50	16,095	16,132
11	14	78.36	77.98	68.08	28.75	114.54	33.81	159.79	52.64 to 96.25	86,746	59,053
<u>ALL</u>	277	96.10	116.92	84.39	49.78	138.55	00.00	864.00	90.81 to 99.27	39,461	33,302

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	263	95.37	115.57	83.96	49.11	137.65	00.00	864.00	90.66 to 98.64	40,537	34,034
06	2	70.84	70.84	91.66	31.56	77.29	48.48	93.20	N/A	36,250	33,226
07	12	122.11	154.02	105.20	53.76	146.41	48.87	421.55	79.28 to 210.50	16,417	17,271
<u>ALL</u>	277	96.10	116.92	84.39	49.78	138.55	00.00	864.00	90.81 to 99.27	39,461	33,302

**74 Richardson
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 : 277
 Total Sales Price : 10,930,697
 Total Adj. Sales Price : 10,930,697
 Total Assessed Value : 9,224,755
 Avg. Adj. Sales Price : 39,461
 Avg. Assessed Value : 33,302

MEDIAN : 96
 WGT. MEAN : 84
 MEAN : 117
 COD : 49.78
 PRD : 138.55

COV : 72.62
 STD : 84.91
 Avg. Abs. Dev : 47.84
 MAX Sales Ratio : 864.00
 MIN Sales Ratio : 00.00

95% Median C.I. : 90.81 to 99.27
 95% Wgt. Mean C.I. : 79.32 to 89.46
 95% Mean C.I. : 106.92 to 126.92

Printed:4/6/2011 10:56:29AM

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	38	158.26	184.96	161.70	59.83	114.38	00.03	864.00	107.35 to 186.67	2,095	3,388	
5000 TO 9999	40	152.89	172.98	172.01	45.42	100.56	07.31	412.89	116.23 to 208.49	6,701	11,526	
<u>Total \$</u>												
1 TO 9999	78	155.61	178.81	169.65	52.59	105.40	00.03	864.00	137.78 to 184.35	4,457	7,561	
10000 TO 29999	75	98.64	110.43	109.27	38.13	101.06	25.55	351.50	90.80 to 115.86	18,956	20,713	
30000 TO 59999	63	91.16	89.99	90.37	20.51	99.58	23.89	154.46	82.89 to 98.01	42,705	38,593	
60000 TO 99999	36	78.54	75.90	76.64	23.15	99.03	26.83	111.07	67.07 to 91.60	72,192	55,325	
100000 TO 149999	16	73.02	77.01	77.21	17.61	99.74	52.64	122.92	67.35 to 86.85	119,813	92,504	
150000 TO 249999	6	67.00	56.56	59.31	31.06	95.36	00.00	81.79	00.00 to 81.79	187,917	111,456	
250000 TO 499999	3	73.75	60.95	61.59	18.74	98.96	33.81	75.28	N/A	275,833	169,879	
500000 +												
<u>ALL</u>	277	96.10	116.92	84.39	49.78	138.55	00.00	864.00	90.81 to 99.27	39,461	33,302	

**2011 Correlation Section
for Richardson County**

A. Residential Real Property

Richardson County is located in southeast Nebraska. The largest town and county seat is Falls City which is located towards the southeast corner of the County. Richardson is bordered to the south by the state of Kansas and to the east by Missouri. Nemaha County is directly north and Pawnee County is to the west. Richardson County has seen a decline of over a thousand people over the past 10 years and the economic trend is relatively flat.

The sales file consists of 277 qualified residential sales and is considered to be an adequate sample for the residential class of property. Only the median measure of central tendency is within the acceptable range. As the median is not affected as much by outliers more weight will be given to it in this analysis. The counties valuation groups represent the assessor locations in the county and they represent the appraisal cycle of the county more than unique markets.

Richardson County in the past has used a contract appraiser to aid in the sales verification for the county. Typically the contract appraiser completed a statistical review of the sales in the file. The appraiser would verify sales and inspect when possible. Richardson County has typically used a high percentage of sales. It is evident by the quality statistics and outliers in the file that excess trimming has not been an issue.

The quality of assessment may be an indicator of the assessment practices for Richardson County. In the sales file there are over 90 sales with a sale price of 15,000 dollars or less. Without the oversight of the contract appraiser the County did not achieve the level of assessment that was demonstrated in past years. By trimming the file of outliers with ratios of under 50 and over 200 the median is 95% on the remaining 219 sales.

The County assessor because of health issues was unable to provide assistance on a regular basis for the past months. There will be the need for extensive review of the assessment practices in Richardson County for the coming year. The County is urged to accelerate the review and assessment in the residential class of property.

The County reviewed the town of Humboldt for 2011. It was reported by the assessor that the contract appraiser created a model and physically reviewed all the parcels in the valuation group of 03.

Based on the available information the level of value is determined to be 96% of market value for the residential class of property.

**2011 Correlation Section
for Richardson 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 Richardson 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 Richardson 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 Richardson 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 Richardson County

The County conducted an analysis of the commercial class of property. There was no indication for adjustments to be made to the class for 2011.

The county conducted sales review and updated parcels with pickup work and permit work for 2011.

2011 Commercial Assessment Survey for Richardson County

1.	Valuation data collection done by:		
	Contract appraisers		
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> Each of the valuation groups as indicated by appraiser have their own unique market factors.
	01	Falls City	Main trade area and county seat
	02	Humboldt	Second largest town in county
	03	Small towns	This group is the remaining assessor locations in the county. The market is not that reliable to denote a difference between these assessor locations.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.		
	The cost approach is used as a basis for value with adjustments made for the market comparison approach to value.		
4.	When was the last lot value study completed?		
	Lot values are analyzed every year with an indepth analysis during the time of the review of a valuation group.		
5.	Describe the methodology used to determine the commercial lot values.		
	The county analyzes vacant lot sales to verify if there is a recognizable trend that should be applied to the balance of the commercial lots. The County uses a front foot calculation in downtown areas and a square foot unit of value for the balance of the commercial lots.		
6.	What costing year for the cost approach is being used for each valuation grouping?		
	2008		
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?		
	The county develops depreciation tables based on the local market.		
8.	Are individual depreciation tables developed for each valuation grouping?		
	The county develops depreciation tables for each of the valuation groups when they are reviewed and re-appraised.		
9.	How often does the County update the depreciation tables?		
	During the review cycle which was last in 2008.		
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.		

	If improvements are added or the square footage of the improvement has increased enough to effect the market value of the parcel. Or if there is a use change for the parcel that changes the market value of the property.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The county relies on state statutes and regulations.

74 Richardson

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 : 38
 Total Sales Price : 2,410,710
 Total Adj. Sales Price : 2,410,710
 Total Assessed Value : 2,264,538
 Avg. Adj. Sales Price : 63,440
 Avg. Assessed Value : 59,593

MEDIAN : 94
 WGT. MEAN : 94
 MEAN : 106
 COD : 41.70
 PRD : 113.16

COV : 64.74
 STD : 68.82
 Avg. Abs. Dev : 39.40
 MAX Sales Ratio : 405.72
 MIN Sales Ratio : 13.69

95% Median C.I. : 78.21 to 100.39
 95% Wgt. Mean C.I. : 85.62 to 102.25
 95% Mean C.I. : 84.42 to 128.18

Printed:4/6/2011 10:56:31AM

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	2	192.90	192.90	143.01	29.56	134.89	135.88	249.92	N/A	40,000	57,204
01-OCT-07 To 31-DEC-07	6	76.27	80.86	71.94	25.89	112.40	47.91	131.60	47.91 to 131.60	39,083	28,116
01-JAN-08 To 31-MAR-08	3	196.00	233.55	173.42	52.18	134.67	98.92	405.72	N/A	8,167	14,163
01-APR-08 To 30-JUN-08	2	87.37	87.37	90.48	14.27	96.56	74.90	99.84	N/A	16,000	14,478
01-JUL-08 To 30-SEP-08	7	95.20	108.16	98.55	29.30	109.75	61.95	192.41	61.95 to 192.41	160,286	157,963
01-OCT-08 To 31-DEC-08	1	121.36	121.36	121.36	00.00	100.00	121.36	121.36	N/A	20,000	24,272
01-JAN-09 To 31-MAR-09	5	96.17	91.59	85.05	13.41	107.69	73.50	112.76	N/A	46,500	39,547
01-APR-09 To 30-JUN-09	4	97.69	97.51	101.58	06.75	95.99	88.09	106.56	N/A	120,303	122,198
01-JUL-09 To 30-SEP-09	4	73.72	87.80	68.73	76.09	127.75	13.69	190.08	N/A	16,000	10,997
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	2	77.88	77.88	77.88	12.98	100.00	67.77	87.99	N/A	15,000	11,682
01-APR-10 To 30-JUN-10	2	29.87	29.87	29.00	06.53	103.00	27.92	31.82	N/A	45,000	13,052
Study Yrs											
01-JUL-07 To 30-JUN-08	13	98.92	134.33	95.56	61.47	140.57	47.91	405.72	74.33 to 196.00	28,538	27,273
01-JUL-08 To 30-JUN-09	17	96.17	101.56	97.89	19.10	103.75	61.95	192.41	84.50 to 112.76	109,159	106,855
01-JUL-09 To 30-JUN-10	8	58.75	70.84	50.79	68.17	139.48	13.69	190.08	13.69 to 190.08	23,000	11,682
Calendar Yrs											
01-JAN-08 To 31-DEC-08	13	98.92	134.91	100.25	50.78	134.57	61.95	405.72	84.50 to 192.41	92,192	92,420
01-JAN-09 To 31-DEC-09	13	96.17	92.25	93.93	25.22	98.21	13.69	190.08	73.50 to 106.56	59,824	56,193
ALL	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	22	96.85	120.06	100.28	46.37	119.72	27.92	405.72	75.15 to 135.88	33,295	33,389
02	5	84.50	81.54	82.43	24.40	98.92	31.82	112.76	N/A	34,100	28,110
03	11	93.75	90.04	92.16	38.01	97.70	13.69	249.92	47.91 to 101.63	137,065	126,312
ALL	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593

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	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593
04											
ALL	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593

**74 Richardson
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 : 38
 Total Sales Price : 2,410,710
 Total Adj. Sales Price : 2,410,710
 Total Assessed Value : 2,264,538
 Avg. Adj. Sales Price : 63,440
 Avg. Assessed Value : 59,593

MEDIAN : 94
 WGT. MEAN : 94
 MEAN : 106
 COD : 41.70
 PRD : 113.16

COV : 64.74
 STD : 68.82
 Avg. Abs. Dev : 39.40
 MAX Sales Ratio : 405.72
 MIN Sales Ratio : 13.69

95% Median C.I. : 78.21 to 100.39
 95% Wgt. Mean C.I. : 85.62 to 102.25
 95% Mean C.I. : 84.42 to 128.18

Printed:4/6/2011 10:56:31AM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Low \$												
1 TO 4999	4	95.73	119.86	133.45	28.19	89.82	92.00	196.00	N/A	2,020	2,696	
5000 TO 9999	3	249.92	244.62	216.88	43.68	112.79	78.21	405.72	N/A	6,000	13,013	
Total \$												
1 TO 9999	7	97.70	173.33	191.04	85.93	90.73	78.21	405.72	78.21 to 405.72	3,726	7,117	
10000 TO 29999	15	98.92	95.39	94.95	27.46	100.46	31.82	190.08	67.77 to 112.76	18,200	17,281	
30000 TO 59999	8	91.53	94.11	97.44	38.59	96.58	13.69	192.41	13.69 to 192.41	41,250	40,194	
60000 TO 99999	5	74.33	74.11	76.90	38.89	96.37	27.92	135.88	N/A	75,100	57,756	
100000 TO 149999	1	75.15	75.15	75.15	00.00	100.00	75.15	75.15	N/A	110,000	82,669	
150000 TO 249999												
250000 TO 499999	1	101.63	101.63	101.63	00.00	100.00	101.63	101.63	N/A	445,130	452,385	
500000 +	1	95.20	95.20	95.20	00.00	100.00	95.20	95.20	N/A	851,000	810,121	
ALL	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	9	86.89	88.16	57.31	43.57	153.83	13.69	249.92	27.92 to 93.75	22,342	12,805	
325	4	103.20	121.73	92.84	28.64	131.12	84.50	196.00	N/A	35,750	33,190	
326	1	49.73	49.73	49.73	00.00	100.00	49.73	49.73	N/A	15,000	7,460	
331	1	31.82	31.82	31.82	00.00	100.00	31.82	31.82	N/A	25,000	7,954	
343	1	74.33	74.33	74.33	00.00	100.00	74.33	74.33	N/A	80,000	59,460	
344	2	100.28	100.28	101.53	01.36	98.77	98.92	101.63	N/A	230,815	234,354	
350	4	95.49	93.69	98.34	32.08	95.27	47.91	135.88	N/A	42,750	42,041	
353	6	99.05	114.38	108.97	28.93	104.96	61.95	190.08	61.95 to 190.08	20,833	22,702	
380	2	250.95	250.95	127.12	61.68	197.41	96.17	405.72	N/A	25,000	31,781	
404	1	61.08	61.08	61.08	00.00	100.00	61.08	61.08	N/A	55,000	33,594	
406	4	98.26	115.96	110.49	41.65	104.95	74.90	192.41	N/A	48,000	53,033	
453	1	95.20	95.20	95.20	00.00	100.00	95.20	95.20	N/A	851,000	810,121	
528	2	109.85	109.85	119.92	19.81	91.60	88.09	131.60	N/A	20,500	24,585	
ALL	38	94.48	106.30	93.94	41.70	113.16	13.69	405.72	78.21 to 100.39	63,440	59,593	

**2011 Correlation Section
for Richardson County**

A. Commerical Real Property

Richardson County is located in southeast Nebraska. The largest town and county seat is Falls City which is located towards the southeast corner of the County. Richardson is bordered to the south by the state of Kansas and to the east by Missouri. Nemaha County is directly north and Pawnee County is to the west. Richardson County has seen a decline of over a thousand people over the past 10 years and the economic trend is relatively flat.

The 2011 Richardson County commercial statistical profile reveals a total of 38 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 94. The profile indicates that two of the three measures of central tendency are within the acceptable range. Regarding the qualitative statistical measures, the COD and the PRD are both outside the recommended range. Valuation group 01, which represents Falls City, is the only group with a large enough sample for any meaningful analysis. In the sample for this group there are 8 sales where the selling price was under 15,000. With the removal of the low dollar sales the assessment quality improved and the median remained in the acceptable range.

The contract appraiser in the past reviewed and verified all commercial sales in the County. The appraiser conducted a physical inspection in conjunction with the sales verification. The appraiser had worked in Richardson County for a number of years. Currently the county does not have an appraiser under contract. For 2011 some of the pickup work was completed using another appraiser.

From consideration of all known available data, it is determined that the level of value for commercial property within Richardson County is 94.

**2011 Correlation Section
for Richardson 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 Richardson 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 Richardson 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 Richardson 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 Richardson County

The County conducted a sales analysis and also reviewed the present make up of the market areas in the county. The county combined all market areas for 2011. They also rely on the LCG structure to set up a valuation structure for 2011. The county removed spot symbols to equalize similar properties. The county relied on GIS imagery to aid in determining land use.

The County also worked on pickup and permit work for the class.

2011 Agricultural Assessment Survey for Richardson County

1.	Valuation data collection done by:	
	Appraiser and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	50	The county considers all of the county as one market area.
3.	Describe the process that is used to determine and monitor market areas.	
	The county reviewed the areas that were previously in place and determined that after an analysis there was not enough evidence to continue with the previous areas.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The county relies on the present use of the parcel. They also conduct a sales verification to note any uses other than agricultural use.	
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?	
	No, The contract appraiser identified market information that indicates there is a different market value for farm home sites and rural residential home sites.	
6.	What land characteristics are used to assign differences in assessed values?	
	For 2011 the county used LCG's to assign value.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	The county implemented GIS and reviewed land use. They also look at FSA maps and have relied on physical inspections.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The county has used a sales verification process that the contract appraiser had set up.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	NO	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	The counties method involves if the parcel changed from unimproved to improved or it there was a substantial land use change.	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	
	The county relies on statutes and regulations	

74 Richardson
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 75
 Total Sales Price : 24,187,048
 Total Adj. Sales Price : 24,187,048
 Total Assessed Value : 16,934,025
 Avg. Adj. Sales Price : 322,494
 Avg. Assessed Value : 225,787

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 76
 COD : 24.55
 PRD : 108.46

COV : 32.29
 STD : 24.52
 Avg. Abs. Dev : 17.38
 MAX Sales Ratio : 194.84
 MIN Sales Ratio : 38.93

95% Median C.I. : 64.10 to 81.43
 95% Wgt. Mean C.I. : 54.57 to 85.45
 95% Mean C.I. : 70.38 to 81.48

Printed: 4/6/2011 1:22:46PM

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	152.65	148.04	121.63	21.44	121.71	96.64	194.84	N/A	154,067	187,391
01-OCT-07 To 31-DEC-07	8	80.66	76.61	77.79	11.11	98.48	50.58	89.76	50.58 to 89.76	328,249	255,350
01-JAN-08 To 31-MAR-08	13	79.28	78.49	75.23	15.16	104.33	58.97	107.03	61.56 to 91.68	335,400	252,337
01-APR-08 To 30-JUN-08	3	95.18	82.80	71.93	13.36	115.11	57.53	95.69	N/A	291,994	210,024
01-JUL-08 To 30-SEP-08	4	75.32	74.81	73.97	15.91	101.14	61.57	87.05	N/A	407,186	301,184
01-OCT-08 To 31-DEC-08	6	79.73	79.24	80.05	19.72	98.99	58.42	98.23	58.42 to 98.23	251,692	201,483
01-JAN-09 To 31-MAR-09	5	94.32	92.48	87.69	24.97	105.46	53.56	129.82	N/A	148,992	130,647
01-APR-09 To 30-JUN-09	6	66.66	69.66	57.84	19.89	120.44	38.93	97.17	38.93 to 97.17	360,500	208,499
01-JUL-09 To 30-SEP-09	4	55.22	55.41	56.51	08.73	98.05	48.23	62.97	N/A	205,250	115,987
01-OCT-09 To 31-DEC-09	8	63.75	69.28	62.91	20.94	110.13	49.85	107.18	49.85 to 107.18	277,697	174,704
01-JAN-10 To 31-MAR-10	12	56.67	61.52	62.80	15.32	97.96	44.74	84.81	52.58 to 71.02	479,020	300,802
01-APR-10 To 30-JUN-10	3	62.29	66.55	61.42	17.16	108.35	52.64	84.72	N/A	341,667	209,847
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	27	81.98	86.14	78.27	21.71	110.05	50.58	194.84	70.79 to 91.68	308,310	241,312
01-JUL-08 To 30-JUN-09	21	71.60	78.81	71.41	24.61	110.36	38.93	129.82	64.10 to 94.32	287,945	205,612
01-JUL-09 To 30-JUN-10	27	59.30	63.47	62.15	17.42	102.12	44.74	107.18	52.95 to 67.66	363,549	225,953
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	26	80.63	78.59	75.51	16.82	104.08	57.53	107.03	64.10 to 89.43	322,118	243,234
01-JAN-09 To 31-DEC-09	23	65.62	72.01	63.29	25.56	113.78	38.93	129.82	57.49 to 81.43	258,719	163,731
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
50	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

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	21	67.66	75.22	69.75	21.00	107.84	49.85	194.84	62.29 to 81.75	344,873	240,557
50	21	67.66	75.22	69.75	21.00	107.84	49.85	194.84	62.29 to 81.75	344,873	240,557
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

74 Richardson
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 75
 Total Sales Price : 24,187,048
 Total Adj. Sales Price : 24,187,048
 Total Assessed Value : 16,934,025
 Avg. Adj. Sales Price : 322,494
 Avg. Assessed Value : 225,787

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 76
 COD : 24.55
 PRD : 108.46

COV : 32.29
 STD : 24.52
 Avg. Abs. Dev : 17.38
 MAX Sales Ratio : 194.84
 MIN Sales Ratio : 38.93

95% Median C.I. : 64.10 to 81.43
 95% Wgt. Mean C.I. : 54.57 to 85.45
 95% Mean C.I. : 70.38 to 81.48

Printed:4/6/2011 1:22:46PM

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
____Dry____											
County	45	69.14	76.69	71.36	24.79	107.47	49.85	194.84	62.29 to 81.98	357,333	255,003
50	45	69.14	76.69	71.36	24.79	107.47	49.85	194.84	62.29 to 81.98	357,333	255,003
____ALL____	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

74 Richardson
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 75
 Total Sales Price : 24,187,048
 Total Adj. Sales Price : 24,187,048
 Total Assessed Value : 16,934,025
 Avg. Adj. Sales Price : 322,494
 Avg. Assessed Value : 225,787

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 76
 COD : 24.55
 PRD : 108.46

COV : 32.29
 STD : 24.52
 Avg. Abs. Dev : 17.38
 MAX Sales Ratio : 194.84
 MIN Sales Ratio : 38.93

95% Median C.I. : 64.10 to 81.43
 95% Wgt. Mean C.I. : 54.57 to 85.45
 95% Mean C.I. : 70.38 to 81.48

Printed: 4/6/2011 1:23:02PM

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	152.65	148.04	121.63	21.44	121.71	96.64	194.84	N/A	154,067	187,391
01-OCT-07 To 31-DEC-07	8	80.66	76.61	77.79	11.11	98.48	50.58	89.76	50.58 to 89.76	328,249	255,350
01-JAN-08 To 31-MAR-08	13	79.28	78.49	75.23	15.16	104.33	58.97	107.03	61.56 to 91.68	335,400	252,337
01-APR-08 To 30-JUN-08	3	95.18	82.80	71.93	13.36	115.11	57.53	95.69	N/A	291,994	210,024
01-JUL-08 To 30-SEP-08	4	75.32	74.81	73.97	15.91	101.14	61.57	87.05	N/A	407,186	301,184
01-OCT-08 To 31-DEC-08	6	79.73	79.24	80.05	19.72	98.99	58.42	98.23	58.42 to 98.23	251,692	201,483
01-JAN-09 To 31-MAR-09	5	94.32	92.48	87.69	24.97	105.46	53.56	129.82	N/A	148,992	130,647
01-APR-09 To 30-JUN-09	6	66.66	69.66	57.84	19.89	120.44	38.93	97.17	38.93 to 97.17	360,500	208,499
01-JUL-09 To 30-SEP-09	4	55.22	55.41	56.51	08.73	98.05	48.23	62.97	N/A	205,250	115,987
01-OCT-09 To 31-DEC-09	8	63.75	69.28	62.91	20.94	110.13	49.85	107.18	49.85 to 107.18	277,697	174,704
01-JAN-10 To 31-MAR-10	12	56.67	61.52	62.80	15.32	97.96	44.74	84.81	52.58 to 71.02	479,020	300,802
01-APR-10 To 30-JUN-10	3	62.29	66.55	61.42	17.16	108.35	52.64	84.72	N/A	341,667	209,847
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	27	81.98	86.14	78.27	21.71	110.05	50.58	194.84	70.79 to 91.68	308,310	241,312
01-JUL-08 To 30-JUN-09	21	71.60	78.81	71.41	24.61	110.36	38.93	129.82	64.10 to 94.32	287,945	205,612
01-JUL-09 To 30-JUN-10	27	59.30	63.47	62.15	17.42	102.12	44.74	107.18	52.95 to 67.66	363,549	225,953
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	26	80.63	78.59	75.51	16.82	104.08	57.53	107.03	64.10 to 89.43	322,118	243,234
01-JAN-09 To 31-DEC-09	23	65.62	72.01	63.29	25.56	113.78	38.93	129.82	57.49 to 81.43	258,719	163,731
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
50	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

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	21	67.66	75.22	69.75	21.00	107.84	49.85	194.84	62.29 to 81.75	344,873	240,557
50	21	67.66	75.22	69.75	21.00	107.84	49.85	194.84	62.29 to 81.75	344,873	240,557
<u>ALL</u>	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

74 Richardson
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 75
 Total Sales Price : 24,187,048
 Total Adj. Sales Price : 24,187,048
 Total Assessed Value : 16,934,025
 Avg. Adj. Sales Price : 322,494
 Avg. Assessed Value : 225,787

MEDIAN : 71
 WGT. MEAN : 70
 MEAN : 76
 COD : 24.55
 PRD : 108.46

COV : 32.29
 STD : 24.52
 Avg. Abs. Dev : 17.38
 MAX Sales Ratio : 194.84
 MIN Sales Ratio : 38.93

95% Median C.I. : 64.10 to 81.43
 95% Wgt. Mean C.I. : 54.57 to 85.45
 95% Mean C.I. : 70.38 to 81.48

Printed:4/6/2011 1:23:02PM

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
____Dry____											
County	45	69.14	76.69	71.36	24.79	107.47	49.85	194.84	62.29 to 81.98	357,333	255,003
50	45	69.14	76.69	71.36	24.79	107.47	49.85	194.84	62.29 to 81.98	357,333	255,003
____ALL____	75	70.79	75.93	70.01	24.55	108.46	38.93	194.84	64.10 to 81.43	322,494	225,787

74 Richardson
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 102
 Total Sales Price : 30,012,642
 Total Adj. Sales Price : 30,172,642
 Total Assessed Value : 23,446,074
 Avg. Adj. Sales Price : 295,810
 Avg. Assessed Value : 229,863

MEDIAN : 75
 WGT. MEAN : 78
 MEAN : 86
 COD : 33.77
 PRD : 110.19

COV : 83.27
 STD : 71.30
 Avg. Abs. Dev : 25.21
 MAX Sales Ratio : 753.59
 MIN Sales Ratio : 38.93

95% Median C.I. : 67.66 to 81.98
 95% Wgt. Mean C.I. : 63.83 to 91.58
 95% Mean C.I. : 71.79 to 99.47

Printed:4/6/2011 1:23:14PM

DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	152.71	149.23	134.31	16.10	111.11	96.64	194.84	N/A	194,925	261,805
01-OCT-07 To 31-DEC-07	10	82.77	82.74	82.98	14.82	99.71	50.58	112.03	69.14 to 102.47	320,066	265,600
01-JAN-08 To 31-MAR-08	19	79.28	113.68	96.24	61.47	118.12	55.10	753.59	61.56 to 91.68	332,228	319,735
01-APR-08 To 30-JUN-08	7	81.40	79.86	74.90	21.13	106.62	53.93	108.15	53.93 to 108.15	216,855	162,417
01-JUL-08 To 30-SEP-08	6	86.79	87.67	79.36	19.51	110.47	61.57	126.63	61.57 to 126.63	329,091	261,172
01-OCT-08 To 31-DEC-08	7	70.02	75.80	78.12	22.27	97.03	55.18	98.23	55.18 to 98.23	233,950	182,751
01-JAN-09 To 31-MAR-09	8	82.96	86.30	82.36	28.03	104.78	53.56	129.82	53.56 to 129.82	148,245	122,092
01-APR-09 To 30-JUN-09	11	78.46	76.04	66.49	15.78	114.36	38.93	97.17	64.65 to 96.42	297,409	197,742
01-JUL-09 To 30-SEP-09	4	55.22	55.41	56.51	08.73	98.05	48.23	62.97	N/A	205,250	115,987
01-OCT-09 To 31-DEC-09	10	70.07	72.93	66.56	21.45	109.57	49.85	107.18	52.85 to 100.63	263,308	175,252
01-JAN-10 To 31-MAR-10	12	56.67	61.52	62.80	15.32	97.96	44.74	84.81	52.58 to 71.02	479,020	300,802
01-APR-10 To 30-JUN-10	4	73.51	79.59	64.83	30.09	122.77	52.64	118.70	N/A	272,500	176,674
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	40	82.31	103.58	92.42	43.77	112.08	50.58	753.59	71.31 to 91.68	295,267	272,877
01-JUL-08 To 30-JUN-09	32	79.56	80.73	74.33	21.90	108.61	38.93	129.82	64.65 to 94.32	252,176	187,443
01-JUL-09 To 30-JUN-10	30	61.84	66.92	63.47	21.01	105.44	44.74	118.70	55.63 to 71.02	343,077	217,760
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	39	81.40	96.81	87.90	40.34	110.14	53.93	753.59	66.42 to 89.43	293,397	257,902
01-JAN-09 To 31-DEC-09	33	71.60	75.08	67.85	23.23	110.66	38.93	129.82	62.97 to 81.43	239,743	162,678
<u>ALL</u>	102	74.65	85.63	77.71	33.77	110.19	38.93	753.59	67.66 to 81.98	295,810	229,863

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
50	102	74.65	85.63	77.71	33.77	110.19	38.93	753.59	67.66 to 81.98	295,810	229,863
<u>ALL</u>	102	74.65	85.63	77.71	33.77	110.19	38.93	753.59	67.66 to 81.98	295,810	229,863

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Dry</u>											
County	23	69.14	79.20	73.64	25.37	107.55	49.85	194.84	64.65 to 81.98	337,167	248,275
50	23	69.14	79.20	73.64	25.37	107.55	49.85	194.84	64.65 to 81.98	337,167	248,275
<u>Grass</u>											
County	6	59.84	72.30	65.81	29.34	109.86	53.93	126.63	53.93 to 126.63	134,633	88,607
50	6	59.84	72.30	65.81	29.34	109.86	53.93	126.63	53.93 to 126.63	134,633	88,607
<u>ALL</u>	102	74.65	85.63	77.71	33.77	110.19	38.93	753.59	67.66 to 81.98	295,810	229,863

74 Richardson
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 4/6/2011

Number of Sales : 102
 Total Sales Price : 30,012,642
 Total Adj. Sales Price : 30,172,642
 Total Assessed Value : 23,446,074
 Avg. Adj. Sales Price : 295,810
 Avg. Assessed Value : 229,863

MEDIAN : 75
 WGT. MEAN : 78
 MEAN : 86
 COD : 33.77
 PRD : 110.19

COV : 83.27
 STD : 71.30
 Avg. Abs. Dev : 25.21
 MAX Sales Ratio : 753.59
 MIN Sales Ratio : 38.93

95% Median C.I. : 67.66 to 81.98
 95% Wgt. Mean C.I. : 63.83 to 91.58
 95% Mean C.I. : 71.79 to 99.47

Printed:4/6/2011 1:23:14PM

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
<u> Dry </u>											
County	53	71.31	79.94	74.14	26.21	107.82	49.85	194.84	65.76 to 83.78	343,934	254,990
50	53	71.31	79.94	74.14	26.21	107.82	49.85	194.84	65.76 to 83.78	343,934	254,990
<u> Grass </u>											
County	7	64.50	71.56	65.96	23.92	108.49	53.93	126.63	53.93 to 126.63	130,257	85,923
50	7	64.50	71.56	65.96	23.92	108.49	53.93	126.63	53.93 to 126.63	130,257	85,923
<u> ALL </u>	102	74.65	85.63	77.71	33.77	110.19	38.93	753.59	67.66 to 81.98	295,810	229,863

**2011 Correlation Section
for Richardson County**

A. Agricultural Land

Richardson County is comprised of approximately 71% dry crop land and 23% grass/pasture land. Richardson County does not currently use market areas. Annually sales are reviewed and plotted to verify accuracy of the market area determination.

There is very little irrigated land in Richardson County. The County has 75 qualified agricultural sales in the County for the three year study period. The sales are proportionately spread across the three years of the study period there are 27 sales in the oldest year, 21 sales in the middle year and 27 sales in the newest year. In looking at the majority land use of the sales in the county they appear to be very representative of the county. The Base statistics show the calculated median to be 71% for the County. The 80% majority land use for dry is 69%.

For the second test random inclusion no sales were added as the file was balanced. The Random Inclusion statistics show the calculated median to be 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 the county 27 sales that were comparable were brought in from the neighboring counties, 13 sales in the oldest year, 11 from the middle year and 3 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 is a reasonable representation of the land use in Pawnee County. The random exclusion statistics show the calculated median to be 75% for the county.

For the 80% majority land use in the third test it appears that the grass may be low but there are only 7 sales and all of those are from outside the county.

Based on the consideration of all available information, the level of value is determined to be 71% 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.

**2011 Correlation Section
for Richardson 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 Richardson 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 Richardson 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 Richardson 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 : 8,860	Value : 633,430,162	Growth 2,623,406	Sum Lines 17, 25, & 41
--	------------------------	----------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	740	1,521,008	12	61,251	26	152,726	778	1,734,985	
02. Res Improve Land	3,073	11,089,570	62	732,071	265	2,905,860	3,400	14,727,501	
03. Res Improvements	3,101	97,450,009	63	3,781,177	277	16,004,334	3,441	117,235,520	
04. Res Total	3,841	110,060,587	75	4,574,499	303	19,062,920	4,219	133,698,006	1,055,534
% of Res Total	91.04	82.32	1.78	3.42	7.18	14.26	47.62	21.11	40.24
05. Com UnImp Land	103	550,983	18	90,779	8	52,710	129	694,472	
06. Com Improve Land	368	2,770,002	19	236,478	20	176,978	407	3,183,458	
07. Com Improvements	383	16,278,771	20	2,175,845	24	1,163,724	427	19,618,340	
08. Com Total	486	19,599,756	38	2,503,102	32	1,393,412	556	23,496,270	317,081
% of Com Total	87.41	83.42	6.83	10.65	5.76	5.93	6.28	3.71	12.09
09. Ind UnImp Land	0	0	5	19,870	0	0	5	19,870	
10. Ind Improve Land	4	44,066	3	127,460	0	0	7	171,526	
11. Ind Improvements	6	1,146,964	3	1,355,621	0	0	9	2,502,585	
12. Ind Total	6	1,191,030	8	1,502,951	0	0	14	2,693,981	110,000
% of Ind Total	42.86	44.21	57.14	55.79	0.00	0.00	0.16	0.43	4.19
13. Rec UnImp Land	9	32,120	4	71,327	5	125,430	18	228,877	
14. Rec Improve Land	9	47,683	1	8,547	5	207,469	15	263,699	
15. Rec Improvements	9	17,720	1	43,348	6	167,195	16	228,263	
16. Rec Total	18	97,523	5	123,222	11	500,094	34	720,839	0
% of Rec Total	52.94	13.53	14.71	17.09	32.35	69.38	0.38	0.11	0.00
Res & Rec Total	3,859	110,158,110	80	4,697,721	314	19,563,014	4,253	134,418,845	1,055,534
% of Res & Rec Total	90.74	81.95	1.88	3.49	7.38	14.55	48.00	21.22	40.24
Com & Ind Total	492	20,790,786	46	4,006,053	32	1,393,412	570	26,190,251	427,081
% of Com & Ind Total	86.32	79.38	8.07	15.30	5.61	5.32	6.43	4.13	16.28
17. Taxable Total	4,351	130,948,896	126	8,703,774	346	20,956,426	4,823	160,609,096	1,482,615
% of Taxable Total	90.21	81.53	2.61	5.42	7.17	13.05	54.44	25.36	56.51

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	19	446,236	19	446,236	0
24. Non-Producing	0	0	5	0	74	911,940	79	911,940	0
25. Total	0	0	5	0	93	1,358,176	98	1,358,176	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	365	75	298	738

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	332	26,841,895	2,315	239,362,734	2,647	266,204,629
28. Ag-Improved Land	0	0	144	15,216,446	1,129	162,494,218	1,273	177,710,664
29. Ag Improvements	4	30,333	144	2,736,591	1,144	24,780,673	1,292	27,547,597
30. Ag Total							3,939	471,462,890

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	80	90.59	186,170	
33. HomeSite Improvements	0	0.00	0	80	80.90	1,882,876	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	10	21.21	19,757	
36. FarmSite Improv Land	0	0.00	0	118	283.10	173,145	
37. FarmSite Improvements	4	0.00	30,333	133	0.00	853,715	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	512.27	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	16	17.78	35,841	16	17.78	35,841	
32. HomeSite Improv Land	722	729.61	1,490,880	802	820.20	1,677,050	
33. HomeSite Improvements	719	694.86	15,961,704	799	775.76	17,844,580	1,140,791
34. HomeSite Total				815	837.98	19,557,471	
35. FarmSite UnImp Land	86	187.40	130,023	96	208.61	149,780	
36. FarmSite Improv Land	942	2,189.08	1,415,133	1,060	2,472.18	1,588,278	
37. FarmSite Improvements	1,074	0.00	8,818,969	1,211	0.00	9,703,017	0
38. FarmSite Total				1,307	2,680.79	11,441,075	
39. Road & Ditches	0	5,343.99	0	0	5,856.26	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,122	9,375.03	30,998,546	1,140,791

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	14	691.48	278,337	14	691.48	278,337

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 41

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	61.03	5.57%	115,342	8.52%	1,889.92
46. 1A	207.02	18.89%	417,150	30.82%	2,015.02
47. 2A1	0.50	0.05%	918	0.07%	1,836.00
48. 2A	40.00	3.65%	68,400	5.05%	1,710.00
49. 3A1	468.61	42.76%	458,582	33.88%	978.60
50. 3A	84.62	7.72%	109,583	8.10%	1,295.00
51. 4A1	234.00	21.35%	183,694	13.57%	785.02
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	1,095.78	100.00%	1,353,669	100.00%	1,235.35
Dry					
54. 1D1	5,329.70	8.61%	11,072,281	12.32%	2,077.47
55. 1D	9,520.41	15.37%	16,360,964	18.20%	1,718.51
56. 2D1	1,444.46	2.33%	3,776,334	4.20%	2,614.36
57. 2D	4,306.20	6.95%	7,420,747	8.26%	1,723.27
58. 3D1	23,643.21	38.18%	28,657,709	31.88%	1,212.09
59. 3D	6,234.58	10.07%	9,769,296	10.87%	1,566.95
60. 4D1	11,161.63	18.02%	12,640,819	14.06%	1,132.52
61. 4D	287.57	0.46%	190,784	0.21%	663.43
62. Total	61,927.76	100.00%	89,888,934	100.00%	1,451.51
Grass					
63. 1G1	1,752.08	8.61%	1,692,569	10.49%	966.03
64. 1G	1,744.23	8.57%	1,951,196	12.10%	1,118.66
65. 2G1	375.27	1.84%	236,418	1.47%	629.99
66. 2G	846.51	4.16%	665,484	4.13%	786.15
67. 3G1	5,773.14	28.37%	5,012,538	31.07%	868.25
68. 3G	1,071.82	5.27%	890,116	5.52%	830.47
69. 4G1	5,636.21	27.69%	3,745,471	23.22%	664.54
70. 4G	3,153.13	15.49%	1,936,760	12.01%	614.23
71. Total	20,352.39	100.00%	16,130,552	100.00%	792.56
Irrigated Total					
Irrigated Total	1,095.78	1.28%	1,353,669	1.26%	1,235.35
Dry Total					
Dry Total	61,927.76	72.17%	89,888,934	83.64%	1,451.51
Grass Total					
Grass Total	20,352.39	23.72%	16,130,552	15.01%	792.56
72. Waste	2,438.15	2.84%	96,483	0.09%	39.57
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	508.83	0.59%	0	0.00%	0.00
75. Market Area Total	85,814.08	100.00%	107,469,638	100.00%	1,252.35

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 44

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	8,797.11	10.41%	16,876,999	14.07%	1,918.47
55. 1D	8,642.88	10.22%	14,778,012	12.32%	1,709.85
56. 2D1	8,190.32	9.69%	18,831,394	15.70%	2,299.23
57. 2D	7,705.42	9.12%	12,674,857	10.57%	1,644.93
58. 3D1	31,446.66	37.20%	33,945,839	28.31%	1,079.47
59. 3D	11,443.59	13.54%	15,773,866	13.15%	1,378.40
60. 4D1	7,050.83	8.34%	6,289,013	5.24%	891.95
61. 4D	1,255.03	1.48%	740,347	0.62%	589.90
62. Total	84,531.84	100.00%	119,910,327	100.00%	1,418.52
Grass					
63. 1G1	1,556.12	4.02%	1,363,145	5.13%	875.99
64. 1G	2,530.66	6.53%	2,554,744	9.61%	1,009.52
65. 2G1	1,963.54	5.07%	968,515	3.64%	493.25
66. 2G	2,220.49	5.73%	1,627,390	6.12%	732.90
67. 3G1	9,754.71	25.17%	7,794,665	29.33%	799.07
68. 3G	2,292.85	5.92%	1,760,044	6.62%	767.62
69. 4G1	4,747.23	12.25%	3,033,244	11.42%	638.95
70. 4G	13,689.79	35.32%	7,470,060	28.11%	545.67
71. Total	38,755.39	100.00%	26,571,807	100.00%	685.63
Irrigated Total					
	0.00	0.00%	0	0.00%	0.00
Dry Total					
	84,531.84	66.05%	119,910,327	81.76%	1,418.52
Grass Total					
	38,755.39	30.28%	26,571,807	18.12%	685.63
72. Waste	4,703.36	3.67%	184,568	0.13%	39.24
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	314.08	0.25%	0	0.00%	0.00
75. Market Area Total	127,990.59	100.00%	146,666,702	100.00%	1,145.92

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 50

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	72.50	16.09%	186,325	19.84%	2,570.00
46. 1A	29.50	6.55%	74,488	7.93%	2,525.02
47. 2A1	152.50	33.85%	352,275	37.52%	2,310.00
48. 2A	71.00	15.76%	151,940	16.18%	2,140.00
49. 3A1	79.50	17.65%	129,585	13.80%	1,630.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	45.50	10.10%	44,363	4.72%	975.01
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	450.50	100.00%	938,976	100.00%	2,084.30
Dry					
54. 1D1	3,198.14	3.68%	7,175,455	4.17%	2,243.63
55. 1D	18,911.95	21.76%	43,566,916	25.31%	2,303.67
56. 2D1	10,061.95	11.58%	19,816,661	11.51%	1,969.47
57. 2D	3,412.28	3.93%	6,810,383	3.96%	1,995.85
58. 3D1	14,192.48	16.33%	27,301,970	15.86%	1,923.69
59. 3D	20,816.12	23.95%	42,139,923	24.48%	2,024.39
60. 4D1	14,138.13	16.26%	22,737,085	13.21%	1,608.21
61. 4D	2,192.90	2.52%	2,618,593	1.52%	1,194.12
62. Total	86,923.95	100.00%	172,166,986	100.00%	1,980.66
Grass					
63. 1G1	831.35	4.82%	924,880	7.22%	1,112.50
64. 1G	2,371.47	13.75%	2,736,047	21.34%	1,153.73
65. 2G1	890.24	5.16%	586,905	4.58%	659.27
66. 2G	174.80	1.01%	145,768	1.14%	833.91
67. 3G1	1,953.82	11.33%	1,648,971	12.86%	843.97
68. 3G	1,908.39	11.06%	1,602,256	12.50%	839.59
69. 4G1	3,757.57	21.78%	2,609,164	20.35%	694.38
70. 4G	5,364.35	31.09%	2,564,496	20.01%	478.06
71. Total	17,251.99	100.00%	12,818,487	100.00%	743.01
Irrigated Total					
	450.50	0.39%	938,976	0.50%	2,084.30
Dry Total					
	86,923.95	76.01%	172,166,986	92.40%	1,980.66
Grass Total					
	17,251.99	15.08%	12,818,487	6.88%	743.01
72. Waste	9,600.88	8.39%	398,035	0.21%	41.46
73. Other	138.00	0.12%	5,520	0.00%	40.00
74. Exempt	1,269.79	1.11%	0	0.00%	0.00
75. Market Area Total	114,365.32	100.00%	186,328,004	100.00%	1,629.24

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	1,546.28	2,292,645	1,546.28	2,292,645
77. Dry Land	0.00	0	21,492.83	36,194,170	211,890.72	345,772,077	233,383.55	381,966,247
78. Grass	0.00	0	7,133.76	5,430,509	69,226.01	50,090,337	76,359.77	55,520,846
79. Waste	0.00	0	1,366.76	54,590	15,375.63	624,496	16,742.39	679,086
80. Other	0.00	0	0.00	0	138.00	5,520	138.00	5,520
81. Exempt	0.00	0	43.62	0	2,049.08	0	2,092.70	0
82. Total	0.00	0	29,993.35	41,679,269	298,176.64	398,785,075	328,169.99	440,464,344

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	1,546.28	0.47%	2,292,645	0.52%	1,482.68
Dry Land	233,383.55	71.12%	381,966,247	86.72%	1,636.65
Grass	76,359.77	23.27%	55,520,846	12.61%	727.10
Waste	16,742.39	5.10%	679,086	0.15%	40.56
Other	138.00	0.04%	5,520	0.00%	40.00
Exempt	2,092.70	0.64%	0	0.00%	0.00
Total	328,169.99	100.00%	440,464,344	100.00%	1,342.18

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

74 Richardson

	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	135,527,085	133,698,006	-1,829,079	-1.35%	1,055,534	-2.13%
02. Recreational	763,385	720,839	-42,546	-5.57%	0	-5.57%
03. Ag-Homesite Land, Ag-Res Dwelling	20,190,021	19,557,471	-632,550	-3.13%	1,140,791	-8.78%
04. Total Residential (sum lines 1-3)	156,480,491	153,976,316	-2,504,175	-1.60%	2,196,325	-3.00%
05. Commercial	23,797,455	23,496,270	-301,185	-1.27%	317,081	-2.60%
06. Industrial	2,775,581	2,693,981	-81,600	-2.94%	110,000	-6.90%
07. Ag-Farmsite Land, Outbuildings	11,766,170	11,441,075	-325,095	-2.76%	0	-2.76%
08. Minerals	1,895,666	1,358,176	-537,490	-28.35	0	-28.35
09. Total Commercial (sum lines 5-8)	40,234,872	38,989,502	-1,245,370	-3.10%	427,081	-4.16%
10. Total Non-Agland Real Property	196,715,363	192,965,818	-3,749,545	-1.91%	2,623,406	-3.24%
11. Irrigated	1,409,639	2,292,645	883,006	62.64%		
12. Dryland	430,147,544	381,966,247	-48,181,297	-11.20%		
13. Grassland	71,262,759	55,520,846	-15,741,913	-22.09%		
14. Wasteland	683,184	679,086	-4,098	-0.60%		
15. Other Agland	5,519	5,520	1	0.02%		
16. Total Agricultural Land	503,508,645	440,464,344	-63,044,301	-12.52%		
17. Total Value of all Real Property (Locally Assessed)	700,224,008	633,430,162	-66,793,846	-9.54%	2,623,406	-9.91%

RICHARDSON COUNTY

3-YEAR PLAN

COUNTY DESCRIPTION

RICHARDSON COUNTY HAS APPROXIMATELY 9766 PARCELS. WHICH INCLUDES APPROXIMATELY 330,547 ACRES OF AGLAND. ACCORDING TO THE 2008 ABSTRACT RICHARDSON COUNTY HAS 4263 RESIDENTIAL PARCELS, 557 COMMERCIAL PARCELS, 14 INDUSTRIAL PARCELS AND 34 RECREATIONAL PARCELS. THE COUNTY WAS DIVIDED INTO 3 AGRICULTURAL MARKET AREAS IN 2008.

STAFF

1 ASSESSOR
1 DEPUTY
2 FULL-TIME CLERKS

CONTRACT APPRAISER
10 DAYS/MONTH

TRAINING

THE ASSESSOR'S AND THE DEPUTY'S TRAINING EXPENSES ARE PAID FROM THE COUNTY GENERAL FUND. THEREFORE WE HAVEN'T HAD ANY PROBLEMS DOING WHAT NEEDS TO BE DONE FOR CREDIT HOURS.

2009 R&O STATISTICS

PROPERTY CLASS	MEDIAN	COD	PRD
RESIDENTIAL	97%	47.37	136.52
COMMERCIAL	98%	45.07	106.91
AGRICULTURAL UNIMP	68%	26.21	110.26

3-YEAR APPRAISAL PLAN

2010

RESIDENTIAL

THERE WILL ONLY BE APPRAISAL MAINTENANCE FOR RESIDENTIAL PROPERTIES FOR 2010. WE ARE IN THE PROCESS OF REVIEWING FALLS CITY.

COMMERCIAL

THERE WILL BE A REVIEW OF FALLS CITY COMMERCIAL HOPING TO PHYSICALLY INSPECT APPROXIMATELY 50% OF THESE PROPERTIES. THERE WILL APPRAISAL MAINTENANCE AND SALES ANALYSIS ON THE UNINSPECTED COMMERCIAL PROPERTIES IN THE COUNTY.

AGRICULTURAL

COMPLETION OF THE AGLAND USE STUDY.

2011

RESIDENTIAL

WE WILL CONTINUE TO PHYSICALLY REVIEW AND INSPECT A PARTIAL AMOUNT OF RURAL RESIDENTIAL PROPERTIES. THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE RESIDENTIAL PROPERTIES. IF THE FALLS CITY RESIDENTIALS ARE NOT COMPLETED, WE WILL FINISH THEM AND START WITH THE RECREATIONAL PROPERTIES.

COMMERCIAL

WE WILL FINISH PHYSICALLY INSPECTING FALLS CITY COMMERCIAL PROPERTIES. THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE REMAINING COMMERCIAL PROPERTIES IN THE COUNTY.

AGRICULTURAL

THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE AGRICULTURAL PROPERTIES IN THE COUNTY WITH A CONTINUATION OF PHYSICALLY INSPECTING A PARTIAL NUMBER OF RURAL IMPROVED PROPERTIES.

2012

RESIDENTIAL

WE WILL REVIEW THE VILLAGES OF SHUBERT, STELLA AND VERDON.

COMMERCIAL

WE WILL REVIEW 1/2 OF COMMERCIAL PROPERTIES IN FALLS CITY.

AGRICULTURAL

THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE AGRICULTURAL PROPERTIES IN THE COUNTY WITH A CONTINUATION OF PHYSICALLY INSPECTING A PARTIAL NUMBER OF RURAL IMPROVED PROPERTIES.

RICHARDSON COUNTY ASSESSOR

REGINA D CUMMINGS

DATE _____

2011 Assessment Survey for Richardson County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
5.	Number of shared employees:
6.	Assessor's requested budget for current fiscal year:
	169623
7.	Adopted budget, or granted budget if different from above:
	166623
8.	Amount of the total budget set aside for appraisal work:
	29274 +1500 Basic+ Mineral
9.	Appraisal/Reappraisal budget, if not part of the total budget:
10.	Part of the budget that is dedicated to the computer system:
	12,000
11.	Amount of the total budget set aside for education/workshops:
	This amount comes out of the County General budget
12.	Other miscellaneous funds:
13.	Amount of last year's budget not used:
	Nominal amount

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?
	Assessor and staff
5.	Does the county have GIS software?
	Yes

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

C. Zoning Information

1.	Does the county have zoning?
	No
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	Falls City and Humboldt
4.	When was zoning implemented?
	The county is not sure of the date.

D. Contracted Services

1.	Appraisal Services:
	Ron Elliot, Stanard Appraisal, Prichard & Abbott- mineral interests
2.	Other services:
	ASI for Terra Scan and GIS workshop

2011 Certification for Richardson 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 Richardson 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

