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2011 Commission Summary for Seward County

Residential Real Property - Current

Number of Sales	299	Median	94.39
Total Sales Price	\$38,483,494	Mean	94.28
Total Adj. Sales Price	\$38,459,094	Wgt. Mean	93.50
Total Assessed Value	\$35,957,821	Average Assessed Value of the Base	\$109,383
Avg. Adj. Sales Price	\$128,626	Avg. Assessed Value	\$120,260

Confidence Interval - Current

95% Median C.I	93.08 to 95.32
95% Mean C.I	92.41 to 94.58
95% Wgt. Mean C.I	92.80 to 95.76
% of Value of the Class of all Real Property Value in the County	41.28
% of Records Sold in the Study Period	4.84
% of Value Sold in the Study Period	5.32

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	315	94	94
2009	515	95	95
2008	576	95	95
2007	607	97	97

2011 Commission Summary for Seward County

Commercial Real Property - Current

Number of Sales	21	Median	94.99
Total Sales Price	\$2,979,270	Mean	94.89
Total Adj. Sales Price	\$2,820,492	Wgt. Mean	90.07
Total Assessed Value	\$2,540,394	Average Assessed Value of the Base	\$193,029
Avg. Adj. Sales Price	\$134,309	Avg. Assessed Value	\$120,971

Confidence Interval - Current

95% Median C.I	91.88 to 100.14
95% Mean C.I	88.32 to 101.46
95% Wgt. Mean C.I	81.41 to 98.73
% of Value of the Class of all Real Property Value in the County	8.07
% of Records Sold in the Study Period	3.07
% of Value Sold in the Study Period	1.92

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	26	95	95
2009	42	95	95
2008	42	92	92
2007	45	94	94

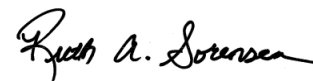
2011 Opinions of the Property Tax Administrator for Seward County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	The qualitative measures calculated in the random include sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	71	The qualitative measures calculated in the 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 Seward County

Residential:

For 2011, Seward County has implemented their 3 Year Plan which includes the following actions:

The county completed all residential pickup work and updated all properties with partial valuations that were due for 2011.

The county conducted a thorough sale verification and analysis process.

The county has updated the cash flow analysis on the new subdivisions that have been valued using the discounting technique.

The county reappraised the residences and buildings on all parcels classified as residential in the town of Beaver Crossing. The reappraisal process included an on-site inspection to verify or update the measurements, the description of property characteristics, and the observations of quality and condition. The county also took new photos of the improvements, prepared new replacement costs, new depreciation, and new estimates of value.

The county reviewed lot values in several Seward subdivisions and made minor adjustments.

The county reviewed and inspected the residences and buildings on all parcels classified as residential in the towns of Cordova, Goehner and Utica. The review and inspection included an on-site inspection to verify or update the measurements, the description of property characteristics, and the observations of quality and condition. The county took new photos of the improvements. The county added any omitted and unreported changes.

The county reviewed acreage sales and changed land pricing in the west half of the county.

Using GIS, the county recounted the excess farm building sites and re-priced as site values.

2011 Residential Assessment Survey for Seward County

1.	Valuation data collection done by:	
	Assessor's Office 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	<p>Seward:</p> <p>Seward is the county seat; has a full K-12 school system; very active commercial trade area with most services; very active real estate market; some influence as a bedroom community for Lincoln.</p>
	02	<p>Beaver Crossing:</p> <p>Beaver Crossing is in the southwest part of the county. It has paved access as an exit off I-80. This town has very diverse residential properties. Some really nice quality homes and some low quality homes, many older homes and some newer ones. This town has a nice library, hardware store, a new lumberyard, a bank, a post office, a swimming pool, a gas station/auto repair service, a Coop elevator and a funeral home.</p>
	03	<p>Bee:</p> <p>Bee is 8 miles northeast of Seward. A small town with a tavern, a post office and Coop elevator.</p>
	04	<p>Cordova:</p> <p>Cordova is located in the far southwest corner of the county. It has no paved road to the town. There are three school districts in this town, Centennial, Exeter-Milligan and Friend. Cordova also has a post office, a Coop elevator and bank branch office.</p>
	05	<p>Garland:</p> <p>Garland is in the eastern part of Seward County, 4 miles north of Highway 34 and 4 miles west of the Lancaster County line. There is some Lincoln influence due to the proximity of the town. The town has 2 taverns, a post office and Coop elevator.</p>
	06	<p>Goehner:</p> <p>Goehner is located in the western half of the county only a half mile off I-80. The town has a post office and a new restaurant in an existing building that has been totally remodeled. There is no Coop elevator in Goehner.</p>
	07	<p>Grover:</p> <p>Grover is an unincorporated town just outside of Milford across the Big Blue River. It does have 3 various businesses. About half of Grover is in a flood plane.</p>

08	<p>Milford: Milford is the second largest town in Seward County. It is home to Southeast Technical College which influences rental property. The county has identified various neighborhoods. Milford has a K-12 school, a downtown business district, a golf course and a swimming pool. Milford has 32 upscale residential properties ranging in value from \$200,000 to \$430,000.</p>
09	<p>Pleasant Dale: Pleasant Dale is on the eastern edge of Seward County just 1 mile in from the Lancaster County line and 2 ½ miles south of I-80 and 2 miles south of Highway 6. It also has Highway 103 on the edge town that goes south to Crete in Saline County. Pleasant Dale currently has an elementary school building as part of the Milford school district. The town has a post office, a Coop elevator, a lumberyard, a restaurant, two apartment buildings, a gas station/mini mart/car wash and auto service garage. Due to the towns location there is influence from Lincoln. The town has some nice ranch style homes along with older better kept homes.</p>
10	<p>Staplehurst: Staplehurst is located approximately 6 miles northwest of Seward. The town has a Coop elevator, a post office, a tavern, a towing business, storage unit business. There is very little new construction in this town. With the town's proximity and the older homes, it is a less desirable town to live in. Termites are a problem in Staplehurst. Very little to draw people to this town.</p>
11	<p>Tamora: Tamora is an unincorporated town 7 miles west of Seward on Highway 34. The main purpose of Tamora is the huge Coop elevator. The rest of the town has a few older homes and some mobile homes. Nothing is kept very well in this town. The properties have to have their own wells and septic systems.</p>
12	<p>Utica: Utica is the 3rd largest town in Seward County. It is just 1 mile from York County along Highway 34. The town has a K-12 school, a nursing home, a Coop elevator, a senior citizen center, a gas station/service business, a library, a beauty shop, a bowling alley, a grocery store, an auto and truck used/repaired part business, a bank, 2 industrial businesses, a well drilling business a nursing home, a Family Medical Center and a book bindery business. It is a unique small town that stands on its own.</p>

	13	Rural : The rural residential properties in Seward County are characterized an individual acreages spread throughout the county. The east half of the county has Lancaster County influences. The west half of the county has much less activity for acreages and they tend to sell for less as there aren't the influences from Lincoln. The west half of the county is more agricultural.
	14	Rural Sub: The Rural Sub class residential properties are platted subdivisions in the rural. They have gone through county zoning. Most have interior roads of some kind and covenants filed with the plat.
3.	List and describe the approach (es) used to estimate the market value of residential properties.	
	Residential properties in Seward County are valued using the cost approach to value. They do use the market data to develop the depreciation used in the cost approach. Additionally, the county organizes their sales in such a manner that they can compare their cost approach results to the selling price of comparable properties. While this is not a fully developed market or sales comparison approach, it provides an additional perspective on the value.	
4	When was the last lot value study completed?	
	The lot value analysis is ongoing and is monitored through sales activity. Whenever a class or subclass is reappraised or updated, the lot values are reviewed and either affirmed and left the same or updated based on the available market analysis.	
5.	Describe the methodology used to determine the residential lot values.	
	The market is monitored to see if there is any need to adjust or update the existing lot values. The lots are valued on a town by town basis.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	The county is moving all valuation groups to 2005 costs. Presently, three fourths of the residential parcels in the county are costed with 2005 base pricing. The base cost tables for the residential parcels in Cordova are from 2000, Goehner is from 2002, Bee and Utica are from 2003. As the county revalues a subclass of residential property, the base cost tables have been moved to 2005. Even though the costs are from different base tables, each subclass has land values and unique locational factors in their depreciation that works with those costs.	
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 local market	
8.	Are individual depreciation tables developed for each valuation grouping?	
	The county develops their own base depreciation tables based on the analysis of their market. Then they develop locational factors for use in each individual valuation group. The county continuously monitors their sales to affirm or update the locational factor or to adjust classes or subclasses.	

9.	How often does the County update the depreciation tables?
	Depreciation is updated when a valuation group is recosted and revalued.
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; The county uses the same costs, land values and depreciation processes for the pick-up work as for the base valuation in each location.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Among the factors used to determine if a parcel has been substantially changed after a sale are: -The construction of a new structure on a previously vacant or minimally improved lot. -A major addition or alteration to the structure, usually results in a change in square footage. -A dramatic increase in the depreciation, usually due to something like fire damage, vandalism or demolition of a structure. -Extensive rehabilitation and remodeling (change to the interior finish, mechanical systems or fixtures) of an existing structure causing a significant reduction of depreciation. The assessor evaluates each situation independently and has no percentage of value change or rule of thumb used to determine substantial change.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The county has developed some and procedures and will provide them.

**80 Seward
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 : 299
 Total Sales Price : 38,483,494
 Total Adj. Sales Price : 38,459,094
 Total Assessed Value : 35,957,821
 Avg. Adj. Sales Price : 128,626
 Avg. Assessed Value : 120,260

MEDIAN : 94
 WGT. MEAN : 94
 MEAN : 94
 COD : 08.59
 PRD : 100.83

COV : 13.86
 STD : 13.07
 Avg. Abs. Dev : 08.11
 MAX Sales Ratio : 203.41
 MIN Sales Ratio : 48.93

95% Median C.I. : 93.08 to 95.32
 95% Wgt. Mean C.I. : 92.41 to 94.58
 95% Mean C.I. : 92.80 to 95.76

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	48	89.14	90.72	89.55	09.04	101.31	61.78	126.84	85.64 to 93.58	133,798	119,810
01-OCT-08 To 31-DEC-08	26	95.08	99.94	96.31	12.86	103.77	64.50	203.41	91.78 to 102.13	102,970	99,166
01-JAN-09 To 31-MAR-09	20	97.94	98.07	98.31	04.60	99.76	89.38	114.46	94.52 to 101.12	132,790	130,549
01-APR-09 To 30-JUN-09	45	94.64	93.82	92.98	07.77	100.90	48.93	151.66	92.87 to 97.77	120,723	112,245
01-JUL-09 To 30-SEP-09	48	94.48	93.60	93.84	08.48	99.74	67.20	119.15	89.71 to 97.88	136,427	128,020
01-OCT-09 To 31-DEC-09	38	92.65	93.61	92.97	09.56	100.69	54.04	158.59	90.79 to 96.87	121,510	112,973
01-JAN-10 To 31-MAR-10	21	93.91	94.16	93.72	06.74	100.47	82.26	115.48	87.91 to 98.10	149,142	139,773
01-APR-10 To 30-JUN-10	53	95.32	94.85	94.55	07.26	100.32	70.56	130.66	91.59 to 97.51	131,573	124,405
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	139	93.78	94.51	93.04	09.16	101.58	48.93	203.41	92.68 to 95.66	123,654	115,044
01-JUL-09 To 30-JUN-10	160	94.74	94.09	93.87	08.12	100.23	54.04	158.59	92.17 to 95.54	132,945	124,792
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	151	94.64	94.26	94.00	08.09	100.28	48.93	158.59	93.15 to 96.58	127,512	119,867
<u>ALL</u>	299	94.39	94.28	93.50	08.59	100.83	48.93	203.41	93.08 to 95.32	128,626	120,260

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	174	93.87	93.39	93.48	07.02	99.90	54.04	122.89	91.84 to 95.39	136,421	127,520
02	6	95.58	95.61	95.36	06.05	100.26	80.25	111.90	80.25 to 111.90	42,667	40,687
03	2	94.90	94.90	92.01	20.11	103.14	75.82	113.97	N/A	53,000	48,767
04	5	95.54	88.85	95.02	14.00	93.51	64.50	105.00	N/A	38,800	36,866
05	2	97.67	97.67	105.59	18.23	92.50	79.86	115.48	N/A	45,000	47,515
06	2	91.93	91.93	91.37	02.41	100.61	89.71	94.15	N/A	84,000	76,754
08	41	94.64	94.58	94.15	09.44	100.46	70.56	158.59	90.00 to 97.73	117,243	110,379
09	3	99.92	99.60	99.60	05.31	100.00	91.48	107.41	N/A	98,967	98,575
10	7	93.64	103.80	97.47	13.25	106.49	89.53	151.66	89.53 to 151.66	69,679	67,918
11	1	48.93	48.93	48.93	00.00	100.00	48.93	48.93	N/A	3,000	1,468
12	18	96.24	102.99	97.28	12.73	105.87	82.11	203.41	90.95 to 101.86	104,031	101,206
13	31	92.74	92.78	89.42	11.37	103.76	63.54	130.66	85.14 to 97.77	152,503	136,361
14	7	95.49	96.09	96.19	02.36	99.90	91.03	103.17	91.03 to 103.17	244,728	235,392
<u>ALL</u>	299	94.39	94.28	93.50	08.59	100.83	48.93	203.41	93.08 to 95.32	128,626	120,260

**80 Seward
RESIDENTIAL**

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 95% Wgt. Mean C.I. : 92.41 to 94.58
 95% Mean C.I. : 92.80 to 95.76

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	293	94.39	94.54	93.67	08.39	100.93	54.04	203.41	93.08 to 95.32	129,920	121,701
06	2	82.66	82.66	65.36	23.13	126.47	63.54	101.78	N/A	126,000	82,357
07	4	87.78	81.52	95.85	19.51	85.05	48.93	101.60	N/A	35,125	33,667
<u>ALL</u>	299	94.39	94.28	93.50	08.59	100.83	48.93	203.41	93.08 to 95.32	128,626	120,260

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	3	64.50	69.66	71.79	24.09	97.03	48.93	95.54	N/A	2,833	2,034
5000 TO 9999	2	96.08	96.08	96.08	16.48	100.00	80.25	111.90	N/A	6,000	5,765
<u>Total \$</u>											
1 TO 9999	5	80.25	80.22	86.00	23.43	93.28	48.93	111.90	N/A	4,100	3,526
10000 TO 29999	9	97.77	101.94	97.77	16.02	104.27	67.20	151.66	79.86 to 126.84	21,278	20,803
30000 TO 59999	21	99.28	103.57	102.16	17.80	101.38	61.78	203.41	89.16 to 108.80	45,066	46,041
60000 TO 99999	69	96.15	95.86	95.78	09.24	100.08	54.04	130.66	93.13 to 99.60	78,989	75,653
100000 TO 149999	89	91.70	92.13	92.03	06.22	100.11	74.04	121.27	89.42 to 94.39	121,929	112,216
150000 TO 249999	96	93.77	93.05	92.88	06.26	100.18	63.54	114.46	91.78 to 95.27	186,427	173,153
250000 TO 499999	10	96.41	95.12	95.31	04.31	99.80	82.16	104.41	86.26 to 100.66	310,175	295,613
500000 +											
<u>ALL</u>	299	94.39	94.28	93.50	08.59	100.83	48.93	203.41	93.08 to 95.32	128,626	120,260

2011 Correlation Section for Seward County

A. Residential Real Property

Seward County is an agriculturally based county with an array of small towns and villages that exist primarily to support agriculture. Seward is the largest town and the county seat. Most of the residential properties in the county are in the towns and villages but there are some houses on acreages and houses on agricultural parcels. The acreages are found throughout the county, but are most prominent in the eastern part of the county that is nearest to Lincoln. The county has divided the residential analysis and valuation work into 14 Valuation Groupings, mostly centered on individual towns plus one for rural residential parcels and one for parcels in rural residential subdivisions. In the Residential Survey and Residential Assessment Actions section of the R&O, the characteristics of the Valuation Groupings are described in detail. The county believes that each grouping is unique with differing combinations of population, schools, available commercial services, healthcare services and employment outside the agricultural sector. During the past few years there have not been significant economic events that have impacted the value of residential property. Some locations have shown positive residential growth and some have shown decline. In all, the residential valuation is stable, partly due to the influence from the Lincoln market. Over the past 10 years, the residential valuations have increased at an average of 5.70%, and without growth at an average of 3.02%. In the 2011 Abstract, the change in valuation to the residential class is 1.86%; and 0.44% excluding growth. The assessment sales ratio study of the 299 qualified sales in the 2 year study period sales is the lowest number of sales in 5 years, indicating a decrease in market activity. The average sales price has increased from \$ 121,290 in 2010 to \$ 128,626 in 2011. While the market has been less active during the past 2 years, the prices have apparently increased.

The basic assessment sales ratio study of the 299 qualified sales produced a median ratio of 94%. The analysis of the assessment process in the county goes beyond the statistics that are produced from the sales that have occurred in the current study period. The actions taken during the assessment process are of considerable importance when determining the quality of assessment. The assessor annually reports their assessment intentions in their 3 Year Plan; they verify their accomplishments during the interview for the Assessment Actions section of the R&O; and explain many of the other details and valuation procedures or policies during the preparation of the Survey. The discussion of their 6 Year Inspection process further reveals steps in any inspection, review or revaluation process and supports the thoroughness and the consistency of their actions.

It is not certain whether the county has achieved equalization in the residential class of property by simply reviewing the R&O Statistics. The Department does not depend solely on the assessment statistics to evaluate equalization in the county. The best basis to evaluate intra-county equalization is to determine that the valuation process is current accurate and applied consistently. The assessment actions narratives prepared this year and in prior years describe a process that likely to produce equalized results.

The Department believes that the quality of assessment of residential property in the county is good. There are numerous reasons, but the most relevant are the Departments ongoing interaction with the assessor, and the annual reporting of their actions with regard to residential property. The county has built thorough, high quality and current records by the regular inspection of all parcels. They keep the values updated and current by paying constant

2011 Correlation Section for Seward County

attention to the verification and analysis of sales. The county has done a consistent and uniform job of valuation. They verify all sales, are in regular contact with many property owners and apply their valuation processes even handedly.

The Department is confident that Seward County has conducted a high quality assessment process for residential property. They are thorough and timely in their work, thoroughly analyze current sales to discover needed changes and consistent in the application any changes that are needed. The current R&O Statistics are meaningful to measure the entire class partly because the sample is reliable and partly because the assessment actions are good. The measurement of any subclass of residential property is considered less reliable in most cases. For 2011, the median ratio is 94% for the residential property. The COD and the PRD are within the desired ranges. The median confidence interval indicates a level of value within the range of 92 to 100%. The statistics for this sample of sales indicate that no class or significant subclass is out of the desired range. Considering all of the factors, the level of value is 94%. There are no recommendations for the adjustment of the class or for any subclasses of the residential class. The quality of assessment for the residential class is acceptable.

**2011 Correlation Section
for Seward 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 Seward 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 Seward 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 Seward 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 Seward County

Commercial:

For 2011, Seward County has implemented their 3 Year Plan which includes the following actions:

The county completed all commercial pickup work and updated properties with partial valuations that were due for 2011.

The county conducted a thorough sale verification and analysis process.

The county reviewed all Section 42 Housing parcels. No adjustments were needed.

The county inspected and reappraised all of the commercial improvements in the villages of Bee, Garland, Goehner, Pleasant Dale, Staplehurst, Utica, the unincorporated towns of Tamora, and Ruby. They also inspected and reappraised all of the rural commercial properties except the I-80 interchanges at Seward and Milford which were completed in 2010. The land value was reviewed in all areas but not changed in Staplehurst. Land values were changed in the other areas.

The reappraisal process included an on-site inspection to verify or update the measurements, the description of property characteristics, and the observations of quality and condition. The county also took new photos of the improvements, prepared new replacement costs, new depreciation, and new estimates of value.

2011 Commercial Assessment Survey for Seward County

1.	Valuation data collection done by:	
	Contract Appraiser	
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	Seward: Seward is the county seat; has a full K-12 school system; very active commercial trade area with most services; very active real estate market; some influence as a bedroom community for Lincoln.
	02	Beaver Crossing: Beaver Crossing is in the southwest part of the county. It has paved access as an exit off I-80. This town has very diverse residential properties. Some really nice quality homes and some low quality homes, many older homes and some newer ones. This town has a nice library, hardware store, a new lumberyard, a bank, a post office, a swimming pool, a gas station/auto repair service, a Coop elevator and a funeral home.
	03	Bee: Bee is 8 miles northeast of Seward. A small town with a tavern, a post office and Coop elevator.
	04	Cordova: Cordova is located in the far southwest corner of the county. It has no paved road to the town. There are three school districts in this town, Centennial, Exeter-Milligan and Friend. Cordova also has a post office, a Coop elevator and bank branch office.
	05	Garland: Garland is in the eastern part of Seward County, 4 miles north of Highway 34 and 4 miles west of the Lancaster County line. There is some Lincoln influence due to the proximity of the town. The town has 2 taverns, a post office and Coop elevator.
	06	Goehner: Goehner is located in the western half of the county only a half mile off I-80. The town has a post office, a storage unit business and a new restaurant in an existing building that has been totally remodeled. There is no Coop elevator in Goehner.
	07	Grover: Grover is an unincorporated town just outside of Milford across the Big Blue River. It does have 3 various businesses. About half of Grover is in a flood plane.

08	<p>Milford: Milford is the second largest town in Seward County. It is home to Southeast Technical College which influences rental property. The county has identified various neighborhoods. Milford has a K-12 school, a downtown business district, a golf course and a swimming pool. Milford has 32 upscale residential properties ranging in value from \$200,000 to \$430,000.</p>
09	<p>Pleasant Dale: Pleasant Dale is on the eastern edge of Seward County just 1 mile in from the Lancaster County line and 2 ½ miles south of I-80 and 2 miles south of Highway 6. It also has Highway 103 on the edge town that goes south to Saline County. Pleasant Dale currently has an elementary school building as part of the Milford school district. The town has a post office, a Coop elevator, a lumberyard, a restaurant, two apartment buildings, a gas station/mini mart/car wash and auto service garage. Due to the towns proximity there is influence from Lincoln. The town has some nice ranch style homes along with older better kept homes.</p>
10	<p>Staplehurst: Staplehurst is located approximately 6 miles northwest of Seward. The town has a Coop elevator, a post office, a tavern, a towing business, storage unit business. There is very little new construction in this town. With the town's proximity and the older homes, it is a less desirable town to live in. Termites are a problem in Staplehurst. There is very little to draw people to this town for new businesses.</p>
11	<p>Tamora: Tamora is an unincorporated town 7 miles west of Seward on Highway 34. The main function of Tamora is the huge Coop elevator. The rest of the town has a few older homes and some mobile homes. Except for the Coop, nothing is kept very well in this town. The properties have to have their own wells and septic systems.</p>
12	<p>Utica; Utica is the 3rd largest town in Seward County. It is just 1 mile from York County along Highway 34. The town has a K-12 school along with a parochial school, a swimming pool, a nursing home, a Coop elevator, a senior citizen center, a gas station/service business, a library, a beauty shop, a bowling alley, a grocery store, an auto and truck used/repaired part business, a bank, 2 industrial businesses, a well drilling business a nursing home, a Family Medical Center and a book bindery business. It is a unique small town that stands on its own.</p>

	13	<p>Rural :</p> <p>The rural commercial properties in Seward County are characterized by their location. Seward County has six I-80 Interchanges. The 2 predominant ones are at Milford and Seward. The Pleasant Dale exchange has an old service station and a travel trailer park. The Goehner exchange has a gas station. The other 2 do not have buildings. Other commercial rural properties are scattered throughout the county.</p>
3.	<p>List and describe the approach(es) used to estimate the market value of commercial properties.</p>	
	<p>The predominant valuation process in this county is to depend on the cost approach to value. They do use the market data to develop the depreciation used in the cost approach. Additionally, the county organizes their sales in broad occupancy groups so that they can compare their cost approach results to the selling price of similar properties. Those groups include retail, warehouse/service garage, office, restaurant/bar, land and other miscellaneous occupancies. While this is not a fully developed market or sales comparison approach, it provides an additional perspective on the value. The county may utilize any income data presented, but does not develop an overall income approach.</p>	
4.	<p>When was the last lot value study completed?</p>	
	<p>Usually the land values are updated or affirmed during the update cycle for the subclass. Seward was current in 2008 and 2009; Beaver Crossing, Cordova, Milford and the commercial land at the Milford and Seward I-80 interchanges was current in 2010. The rest of the county was completed for 2011.</p>	
5.	<p>Describe the methodology used to determine the commercial lot values.</p>	
	<p>Generally, the county relies on the analysis of sales in their local market to determine their commercial land values.</p>	
6.	<p>What costing year for the cost approach is being used for each valuation grouping?</p>	
	<p>The base cost year for commercial property in Seward is 2008; Milford, Beaver Crossing and Cordova is 2009; and all the rest of the commercial property in the county is 2010.</p>	
7.	<p>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?</p>	
	<p>Generally, the county relies on the analysis of sales in their local market to determine the base depreciation used for commercial property. Additional analysis includes linear regression techniques to build and extend depreciation tables.</p>	

8.	Are individual depreciation tables developed for each valuation grouping?
	Yes
9.	How often does the County update the depreciation tables?
	Depreciation studies are conducted and tables are prepared for implementation with the latest new costs or updated costs.
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.
	Among the factors used to determine if a parcel has been substantially changed after a sale are: -The construction of a new structure on a previously vacant or minimally improved lot. -A major addition or alteration to the structure, usually results in a change in square footage. -A dramatic increase in the depreciation, usually due to something like fire damage, vandalism or demolition of a structure. -Extensive rehabilitation and remodeling (change to the interior finish, mechanical systems or fixtures) of an existing structure causing a significant reduction of depreciation. The assessor evaluates each situation independently and has no percentage of value change or rule of thumb used to determine substantial change.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The county has developed some and procedures and will provide them.

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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 : 21
Total Sales Price : 2,979,270
Total Adj. Sales Price : 2,820,492
Total Assessed Value : 2,540,394
Avg. Adj. Sales Price : 134,309
Avg. Assessed Value : 120,971

MEDIAN : 95
WGT. MEAN : 90
MEAN : 95
COD : 09.27
PRD : 105.35

COV : 15.22
STD : 14.44
Avg. Abs. Dev : 08.81
MAX Sales Ratio : 138.80
MIN Sales Ratio : 68.12

95% Median C.I. : 91.88 to 100.14
95% Wgt. Mean C.I. : 81.41 to 98.73
95% Mean C.I. : 88.32 to 101.46

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	92.55	87.53	86.75	08.56	100.90	68.12	96.91	N/A	254,688	220,946
01-OCT-07 To 31-DEC-07	2	85.51	85.51	80.50	11.09	106.22	76.03	94.99	N/A	56,250	45,282
01-JAN-08 To 31-MAR-08	2	98.18	98.18	99.30	02.01	98.87	96.21	100.14	N/A	182,500	181,227
01-APR-08 To 30-JUN-08	3	92.58	93.06	93.12	01.03	99.94	91.88	94.72	N/A	71,333	66,427
01-JUL-08 To 30-SEP-08	2	103.46	103.46	69.54	34.16	148.78	68.12	138.80	N/A	160,750	111,793
01-OCT-08 To 31-DEC-08	1	106.67	106.67	106.67	00.00	100.00	106.67	106.67	N/A	209,742	223,741
01-JAN-09 To 31-MAR-09	1	100.61	100.61	100.61	00.00	100.00	100.61	100.61	N/A	7,500	7,546
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	3	98.11	95.63	95.40	05.61	100.24	86.15	102.64	N/A	128,333	122,432
01-OCT-09 To 31-DEC-09	2	96.26	96.26	95.16	02.74	101.16	93.62	98.90	N/A	60,750	57,810
01-JAN-10 To 31-MAR-10	1	102.35	102.35	102.35	00.00	100.00	102.35	102.35	N/A	65,000	66,525
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	11	93.98	90.61	89.82	06.12	100.88	68.12	100.14	76.03 to 96.91	155,477	139,644
01-JUL-08 To 30-JUN-09	4	103.64	103.55	84.43	18.52	122.65	68.12	138.80	N/A	134,686	113,718
01-JUL-09 To 30-JUN-10	6	98.51	96.96	96.14	04.41	100.85	86.15	102.64	86.15 to 102.64	95,250	91,573
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	8	95.47	98.64	90.89	12.38	108.53	68.12	138.80	68.12 to 138.80	138,780	126,133
01-JAN-09 To 31-DEC-09	6	98.51	96.67	95.42	04.11	101.31	86.15	102.64	86.15 to 102.64	85,667	81,743
<u>ALL</u>	21	94.99	94.89	90.07	09.27	105.35	68.12	138.80	91.88 to 100.14	134,309	120,971

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	10	94.86	90.49	87.48	07.15	103.44	68.12	100.14	68.12 to 98.11	191,650	167,664
02	3	100.61	105.15	81.96	20.79	128.29	76.03	138.80	N/A	33,333	27,319
03	1	92.58	92.58	92.58	00.00	100.00	92.58	92.58	N/A	35,000	32,402
05	2	97.12	97.12	96.16	05.40	101.00	91.88	102.35	N/A	79,500	76,448
08	1	91.11	91.11	91.11	00.00	100.00	91.11	91.11	N/A	139,750	127,327
09	1	98.90	98.90	98.90	00.00	100.00	98.90	98.90	N/A	35,500	35,109
12	1	86.15	86.15	86.15	00.00	100.00	86.15	86.15	N/A	125,000	107,684
13	2	104.66	104.66	105.37	01.93	99.33	102.64	106.67	N/A	154,871	163,191
<u>ALL</u>	21	94.99	94.89	90.07	09.27	105.35	68.12	138.80	91.88 to 100.14	134,309	120,971

80 Seward
COMMERCIAL

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95% Wgt. Mean C.I. : 81.41 to 98.73
95% Mean C.I. : 88.32 to 101.46

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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	1	98.11	98.11	98.11	00.00	100.00	98.11	98.11	N/A	160,000	156,970
03	20	94.86	94.73	89.59	09.59	105.74	68.12	138.80	91.88 to 100.14	133,025	119,171
04											
<u>ALL</u>	<u>21</u>	<u>94.99</u>	<u>94.89</u>	<u>90.07</u>	<u>09.27</u>	<u>105.35</u>	<u>68.12</u>	<u>138.80</u>	<u>91.88 to 100.14</u>	<u>134,309</u>	<u>120,971</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999											
5000 TO 9999	2	119.71	119.71	118.34	15.96	101.16	100.61	138.80	N/A	7,000	8,284
<u>Total \$</u>											
1 TO 9999	2	119.71	119.71	118.34	15.96	101.16	100.61	138.80	N/A	7,000	8,284
10000 TO 29999	1	94.99	94.99	94.99	00.00	100.00	94.99	94.99	N/A	26,500	25,173
30000 TO 59999	2	95.74	95.74	95.76	03.30	99.98	92.58	98.90	N/A	35,250	33,756
60000 TO 99999	5	94.72	92.59	91.99	06.10	100.65	76.03	102.35	N/A	79,900	73,500
100000 TO 149999	3	91.11	93.30	92.57	06.04	100.79	86.15	102.64	N/A	121,583	112,551
150000 TO 249999	4	96.05	97.66	99.00	04.92	98.65	91.88	106.67	N/A	155,686	154,127
250000 TO 499999	4	82.52	83.32	83.89	18.42	99.32	68.12	100.14	N/A	330,625	277,371
500000 +											
<u>ALL</u>	<u>21</u>	<u>94.99</u>	<u>94.89</u>	<u>90.07</u>	<u>09.27</u>	<u>105.35</u>	<u>68.12</u>	<u>138.80</u>	<u>91.88 to 100.14</u>	<u>134,309</u>	<u>120,971</u>

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	98.90	98.17	97.59	01.89	100.59	94.99	100.61	N/A	23,167	22,609
325	1	106.67	106.67	106.67	00.00	100.00	106.67	106.67	N/A	209,742	223,741
340	1	86.15	86.15	86.15	00.00	100.00	86.15	86.15	N/A	125,000	107,684
344	1	96.21	96.21	96.21	00.00	100.00	96.21	96.21	N/A	77,500	74,564
352	1	98.11	98.11	98.11	00.00	100.00	98.11	98.11	N/A	160,000	156,970
353	5	93.62	84.30	81.48	11.84	103.46	68.12	96.91	N/A	241,200	196,523
358	1	102.35	102.35	102.35	00.00	100.00	102.35	102.35	N/A	65,000	66,525
386	1	76.03	76.03	76.03	00.00	100.00	76.03	76.03	N/A	86,000	65,390
406	2	115.69	115.69	99.82	19.98	115.90	92.58	138.80	N/A	20,750	20,712
419	1	102.64	102.64	102.64	00.00	100.00	102.64	102.64	N/A	100,000	102,641
442	2	91.50	91.50	91.42	00.43	100.09	91.11	91.88	N/A	116,875	106,849
528	2	97.06	97.06	97.94	03.17	99.10	93.98	100.14	N/A	223,250	218,658
<u>ALL</u>	<u>21</u>	<u>94.99</u>	<u>94.89</u>	<u>90.07</u>	<u>09.27</u>	<u>105.35</u>	<u>68.12</u>	<u>138.80</u>	<u>91.88 to 100.14</u>	<u>134,309</u>	<u>120,971</u>

2011 Correlation Section for Seward County

A. Commercial Real Property

Seward County is an agriculturally based county with an array of small towns and villages that exist primarily to support agriculture. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. There are a few commercial activities operating outside of agricultural uses but they are in the minority. During the past year and even the past 5 to 10 years, commercial property has had no significant economic fluctuations. Some property uses have prospered and grown and some have declined. Some locations have shown positive commercial activity and some have shown decline. In all, the commercial is stable but somewhat flat in terms of value. There has been an average increase in commercial valuation over the past 10 years of 4.45%, but only 1.25% if growth is excluded.

The basic assessment sales ratio study of the 21 qualified sales produced a median ratio of 95%. The analysis of the assessment process in the county goes beyond the statistics that are produced from the sales that have occurred in the current study period. The actions taken during the assessment process are of considerable importance when determining the quality of assessment. The county annually reports their assessment intentions in their 3 Year Plan; they verify their accomplishments during the interview for the Assessment Actions section of the R&O; and explain many of the other details and valuation procedures or policies during the preparation of the Survey. The discussion of their 6 Year Inspection process further reveals steps in any inspection, review or revaluation process and supports the thoroughness and the consistency of their actions.

There is no way to know whether the county has achieved equalization in the commercial class of property by simply reviewing the R&O Statistics. The Commission Summary in the 2010 R&O indicated an average assessed value of the assessed base was \$195,629 and an average assessed value of the sold parcels was \$133,070. For 2011 the average value of the 21 sold parcels is \$120,971 indicating a lack of representativeness. The lack of sufficient sales and the likelihood that the sales are not representative of the class, leads one to conclude that the actions of the assessor are far more important in evaluating the level of value and likelihood of equalization of the class of commercial property. In the opinion of the Department, Seward County has achieved a reasonable degree of equalization based on their assessment practices, not based on the assessment statistics.

The Department believes that the quality of assessment of commercial property in the county is good. There are numerous reasons, but the most relevant are the Departments ongoing interaction with the assessor, and the annual reporting of their actions with regard to commercial property. The county has built thorough, high quality and current records by the regular inspection of all parcels. They keep the values updated and current by paying constant attention to the verification and analysis of sales. They verify all sales, are in regular contact with the property owners and apply their valuation processes even handedly. The costs used are universal across the county and the land values and depreciation are consistent within each valuation group. That is the best basis that they can have for intra county equalization.

The Department is confident that Seward County has conducted a thorough assessment process for commercial property. They are consistent in their verification and analysis of sales and the application of the results of the analysis. Historically, the county assessment process has produced a level of value between 92 and 98%. The median of the 2011 statistics is 95%.

**2011 Correlation Section
for Seward County**

The Department is reluctant to certify a level of value based on the median ratio of a small sample of sales that is not apparently representative of this diverse class of property. There is not sufficient data to determine a level of value for the commercial class. There is not sufficient data to recommend any adjustment of the class or of any subclass of commercial property. The quality of assessment for the commercial class is acceptable based on the known practices of the assessor.

**2011 Correlation Section
for Seward 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 Seward 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 Seward 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 Seward 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 Seward County

Agricultural:

For 2011, Seward County has followed their 3 Year Plan which includes the following actions:

The county completed all agricultural pickup work.

The county processed all land use changes. The changes were discovered using the GIS, FSA records, NRD verifications, owners self reporting and occasional off-site inspections.

The county reviewed, verified and if necessary updated the details of each parcel enrolled in CRP and WRP programs.

Analyzed the configuration of the 3 market areas and concluded that no change was needed for 2011.

The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land. Irrigated, dry and grass values changed in all 3 Market Areas. Some of the market values in Area 2 (Special Valuation area) were also changed.

2011 Agricultural Assessment Survey for Seward County

1.	Valuation data collection done by:	
	The Deputy Assessor does the land use and acre count and the county staff does improvements.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Seward County is divided from east to west based mostly on general soil structure, irrigation water availability and the resulting farming practices. The western part of the county has water availability throughout and has developed irrigation, making the predominant farming practices irrigated row crop.
	2	The eastern part of the county has little water availability and developed irrigation, leaving the predominant farming practices as dry land crop or pasture uses. That eastern area is further divided due to non agricultural influences impacting the easternmost part of the county abutting Lancaster County. That area has been valued under the provisions of special valuation. The special valuation schedule of value is annually derived from the analysis of the sales in Market Area 3.
	3	Seward County is divided from east to west based mostly on general soil structure, irrigation water availability and the resulting farming practices. The eastern part of the county has little water availability and developed irrigation, leaving the predominant farming practices as dry land crop or pasture uses.
3.	Describe the process that is used to determine and monitor market areas.	
	Sale verification and market analysis provide insight into market trends. The general land use is the key to each market area. If a trend were to change, the market area may also.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The predominant use of the parcel drives the decision. Then the analysis of the local market is used to establish values.	

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?
	Yes; The first (home site) acre is the same. The first acre for home sites on agricultural parcels and on residential parcels is valued at \$18,000. The additional site acres have different values for the two subclasses. The next four rural residential site acres are valued at \$5,000 to \$3,500 per acre, up to four additional rural residential site acres are valued at \$2,500 to \$1,500 per acre, and any residual acres over nine are valued at \$1,750 to \$1,000. Those variations are higher in the east where the special valuation exists and lower in the west of the county. The residual land beyond the first acre on parcels classified as agricultural has now been valued as a site value.
6.	What land characteristics are used to assign differences in assessed values?
	The sales activity is verified and analyzed to help determine agricultural land values. Topography, water availability, the market activity and the general farming practices are the key characteristics for determining the value of land in each market areas.
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)
	Land use is being done using GIS imagery, FSA maps, NRD verifications, individual certifications, and physical inspections.
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.
	The special value area is monitored by comparing sales in Market Area 2 to the sales in Market Area 3. The values used for the parcels in Market Area 2, (special value area), are derived from the verification and analysis of the sales in Market Area 3. The two areas are very similar in land use and farming practices.
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	Yes; -Yes there is a difference; the values are derived from Market Area 3 sales.
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.
	In the case of agricultural land, the land use is a key indicator of substantial change. If the use of a parcel of land changes from dry or grass to irrigated the valuation difference is substantial. If there are only a few acres that change, that may not be viewed as substantial. If the resulting change in value is sufficient to noticeably distort the measurement of the parcel, it is considered substantial. The reasons that pertain to structures may be similar to the residential or commercial reasons, but the threshold for substantial may be greater if the total purchase price for the land is greater.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	The county has some policies and procedures and will provide them.

AGRICULTURAL-BASE STAT

Type : Qualified

Number of Sales :	64	Median :	74	COV :	21.60	95% Median C.I. :	69.08 to 78.54
Total Sales Price :	28,813,404	Wgt. Mean :	68	STD :	16.02	95% Wgt. Mean C.I. :	63.92 to 72.30
Total Adj. Sales Price :	28,434,904	Mean :	74	Avg. Abs.Dev :	12.55	95% Mean C.I. :	70.26 to 78.10
Total Assessed Value :	19,367,074						
Avg. Adj. Sales Price :	444,295	COD :	16.91	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	302,611	PRD :	108.91	MIN Sales Ratio :	41.79		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	1	81.10	81.10	81.10		100.00	81.10	81.10	N/A	128,000	103,805
10/01/2007 To 12/31/2007	9	74.38	71.70	72.63	08.63	98.72	48.18	85.38	64.29 to 77.71	459,496	333,729
01/01/2008 To 03/31/2008	12	80.93	82.50	80.23	07.99	102.83	64.86	99.80	77.27 to 87.98	306,327	245,752
04/01/2008 To 06/30/2008	4	84.70	83.80	71.77	18.21	116.76	63.68	102.11	N/A	383,750	275,433
07/01/2008 To 09/30/2008	2	108.46	108.46	103.49	09.00	104.80	98.70	118.21	N/A	234,443	242,617
10/01/2008 To 12/31/2008	6	74.50	76.78	74.66	07.96	102.84	66.77	88.11	66.77 to 88.11	418,500	312,440
01/01/2009 To 03/31/2009	12	70.34	74.38	70.34	14.64	105.74	58.53	93.92	64.05 to 90.28	522,382	367,462
04/01/2009 To 06/30/2009	3	63.59	63.79	63.71	00.50	100.13	63.42	64.37	N/A	233,233	148,584
07/01/2009 To 09/30/2009	2	100.17	100.17	102.48	03.50	97.75	96.66	103.67	N/A	197,250	202,140
10/01/2009 To 12/31/2009	6	56.52	59.64	56.15	15.57	106.22	48.18	80.30	48.18 to 80.30	825,156	463,297
01/01/2010 To 03/31/2010	5	56.03	57.56	55.47	17.62	103.77	45.29	71.47	N/A	351,210	194,800
04/01/2010 To 06/30/2010	2	44.41	44.41	43.74	05.90	101.53	41.79	47.02	N/A	955,430	417,860
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	26	78.13	78.91	75.55	10.87	104.45	48.18	102.11	74.38 to 84.57	364,399	275,312
07/01/2008 To 06/30/2009	23	71.76	76.59	72.53	15.83	105.60	58.53	118.21	65.06 to 85.03	432,529	313,703
07/01/2009 To 06/30/2010	15	56.03	62.32	55.41	25.41	112.47	41.79	103.67	47.02 to 71.47	600,823	332,919
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	24	80.93	83.45	78.27	12.46	106.62	63.68	118.21	74.99 to 88.11	341,283	267,110
01/01/2009 To 12/31/2009	23	65.87	71.39	65.29	17.96	109.34	48.18	103.67	63.42 to 80.30	535,379	349,537

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	49	74.47	75.81	69.82	15.17	108.58	41.79	103.67	69.08 to 80.30	482,242	336,694
3	15	71.47	68.88	59.71	22.50	115.36	45.29	118.21	48.18 to 79.09	320,338	191,272

AGRICULTURAL-BASE STAT

Type : Qualified

Number of Sales :	64	Median :	74	COV :	21.60	95% Median C.I. :	69.08 to 78.54
Total Sales Price :	28,813,404	Wgt. Mean :	68	STD :	16.02	95% Wgt. Mean C.I. :	63.92 to 72.30
Total Adj. Sales Price :	28,434,904	Mean :	74	Avg. Abs.Dev :	12.55	95% Mean C.I. :	70.26 to 78.10
Total Assessed Value :	19,367,074						
Avg. Adj. Sales Price :	444,295	COD :	16.91	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	302,611	PRD :	108.91	MIN Sales Ratio :	41.79		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	7	69.08	70.40	66.52	10.60	105.83	58.53	88.11	58.53 to 88.11	529,157	351,996
1	7	69.08	70.40	66.52	10.60	105.83	58.53	88.11	58.53 to 88.11	529,157	351,996
<u>Dry</u>											
County	11	71.76	69.85	62.46	16.72	111.83	45.29	99.80	45.92 to 81.10	230,424	143,932
1	2	70.65	70.65	70.35	09.99	100.43	63.59	77.71	N/A	105,500	74,218
3	9	71.76	69.67	61.75	18.24	112.83	45.29	99.80	45.92 to 81.10	258,185	159,424
<u>ALL</u>											
07/01/2007 To 06/30/2010	64	74.20	74.18	68.11	16.91	108.91	41.79	118.21	69.08 to 78.54	444,295	302,611

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	36	73.55	73.18	68.35	14.43	107.07	41.79	103.67	65.06 to 79.87	548,313	374,793
1	35	74.01	73.72	68.93	13.98	106.95	41.79	103.67	65.87 to 79.87	541,551	373,299
3	1	54.40	54.40	54.40		100.00	54.40	54.40	N/A	785,000	427,066
<u>Dry</u>											
County	14	71.62	68.97	59.01	21.00	116.88	45.29	102.11	47.02 to 81.10	254,648	150,274
1	3	77.71	81.14	77.38	16.52	104.86	63.59	102.11	N/A	90,333	69,900
3	11	71.47	65.66	57.50	21.10	114.19	45.29	99.80	45.92 to 81.10	299,461	172,195
<u>ALL</u>											
07/01/2007 To 06/30/2010	64	74.20	74.18	68.11	16.91	108.91	41.79	118.21	69.08 to 78.54	444,295	302,611

80 Seward
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 : 71
 Total Sales Price : 31,536,009
 Total Adj. Sales Price : 31,157,509
 Total Assessed Value : 20,880,867
 Avg. Adj. Sales Price : 438,838
 Avg. Assessed Value : 294,097

MEDIAN : 73
 WGT. MEAN : 67
 MEAN : 73
 COD : 17.65
 PRD : 108.22

COV : 22.69
 STD : 16.46
 Avg. Abs. Dev : 12.89
 MAX Sales Ratio : 118.21
 MIN Sales Ratio : 34.63

95% Median C.I. : 66.37 to 77.27
 95% Wgt. Mean C.I. : 63.11 to 70.92
 95% Mean C.I. : 68.70 to 76.36

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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	81.10	81.10	81.10	00.00	100.00	81.10	81.10	N/A	128,000	103,805
01-OCT-07 To 31-DEC-07	9	74.38	71.70	72.63	08.63	98.72	48.18	85.38	64.29 to 77.71	459,496	333,729
01-JAN-08 To 31-MAR-08	12	80.93	82.50	80.23	07.99	102.83	64.86	99.80	77.27 to 87.98	306,327	245,752
01-APR-08 To 30-JUN-08	4	84.70	83.80	71.77	18.21	116.76	63.68	102.11	N/A	383,750	275,433
01-JUL-08 To 30-SEP-08	2	108.46	108.46	103.49	09.00	104.80	98.70	118.21	N/A	234,443	242,617
01-OCT-08 To 31-DEC-08	6	74.50	76.78	74.66	07.96	102.84	66.77	88.11	66.77 to 88.11	418,500	312,440
01-JAN-09 To 31-MAR-09	12	70.34	74.38	70.34	14.64	105.74	58.53	93.92	64.05 to 90.28	522,382	367,462
01-APR-09 To 30-JUN-09	3	63.59	63.79	63.71	00.50	100.13	63.42	64.37	N/A	233,233	148,584
01-JUL-09 To 30-SEP-09	2	100.17	100.17	102.48	03.50	97.75	96.66	103.67	N/A	197,250	202,140
01-OCT-09 To 31-DEC-09	12	59.99	58.78	56.07	16.42	104.83	34.63	80.30	48.18 to 66.41	600,787	336,874
01-JAN-10 To 31-MAR-10	5	56.03	57.56	55.47	17.62	103.77	45.29	71.47	N/A	351,210	194,800
01-APR-10 To 30-JUN-10	3	47.02	47.64	45.76	08.72	104.11	41.79	54.10	N/A	791,653	362,267
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	26	78.13	78.91	75.55	10.87	104.45	48.18	102.11	74.38 to 84.57	364,399	275,312
01-JUL-08 To 30-JUN-09	23	71.76	76.59	72.53	15.83	105.60	58.53	118.21	65.06 to 85.03	432,529	313,703
01-JUL-09 To 30-JUN-10	22	57.34	60.75	55.45	22.69	109.56	34.63	103.67	47.84 to 69.08	533,407	295,799
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	24	80.93	83.45	78.27	12.46	106.62	63.68	118.21	74.99 to 88.11	341,283	267,110
01-JAN-09 To 31-DEC-09	29	65.06	68.61	63.83	17.72	107.49	34.63	103.67	61.90 to 73.05	502,491	320,761
<u>ALL</u>	71	73.05	72.53	67.02	17.65	108.22	34.63	118.21	66.37 to 77.27	438,838	294,097

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	56	73.15	73.50	68.35	16.35	107.53	34.63	103.67	66.41 to 77.71	470,579	321,639
3	15	71.47	68.88	59.71	22.50	115.36	45.29	118.21	48.18 to 79.09	320,338	191,272
<u>ALL</u>	71	73.05	72.53	67.02	17.65	108.22	34.63	118.21	66.37 to 77.27	438,838	294,097

80 Seward
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 : 71	MEDIAN : 73	COV : 22.69	95% Median C.I. : 66.37 to 77.27
Total Sales Price : 31,536,009	WGT. MEAN : 67	STD : 16.46	95% Wgt. Mean C.I. : 63.11 to 70.92
Total Adj. Sales Price : 31,157,509	MEAN : 73	Avg. Abs. Dev : 12.89	95% Mean C.I. : 68.70 to 76.36
Total Assessed Value : 20,880,867			
Avg. Adj. Sales Price : 438,838	COD : 17.65	MAX Sales Ratio : 118.21	
Avg. Assessed Value : 294,097	PRD : 108.22	MIN Sales Ratio : 34.63	

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	8	69.08	70.74	67.09	09.99	105.44	58.53	88.11	58.53 to 88.11	507,407	340,428
1	8	69.08	70.74	67.09	09.99	105.44	58.53	88.11	58.53 to 88.11	507,407	340,428
Dry											
County	14	67.53	66.54	58.76	19.40	113.24	45.29	99.80	47.84 to 79.09	274,455	161,277
1	5	61.34	60.92	54.19	12.83	112.42	47.84	77.71	N/A	303,740	164,612
3	9	71.76	69.67	61.75	18.24	112.83	45.29	99.80	45.92 to 81.10	258,185	159,424
ALL	71	73.05	72.53	67.02	17.65	108.22	34.63	118.21	66.37 to 77.27	438,838	294,097

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	38	73.07	73.00	68.40	14.00	106.73	41.79	103.67	65.87 to 78.54	538,829	368,554
1	37	73.08	73.50	68.96	13.68	106.58	41.79	103.67	66.41 to 78.54	532,176	366,973
3	1	54.40	54.40	54.40	00.00	100.00	54.40	54.40	N/A	785,000	427,066
Dry											
County	17	63.59	66.41	57.02	23.48	116.47	45.29	102.11	47.84 to 79.09	286,633	163,439
1	6	62.47	67.78	56.02	21.39	120.99	47.84	102.11	47.84 to 102.11	263,117	147,387
3	11	71.47	65.66	57.50	21.10	114.19	45.29	99.80	45.92 to 81.10	299,461	172,195
ALL	71	73.05	72.53	67.02	17.65	108.22	34.63	118.21	66.37 to 77.27	438,838	294,097

80 Seward
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 : 102
 Total Sales Price : 46,696,731
 Total Adj. Sales Price : 46,184,364
 Total Assessed Value : 30,367,529
 Avg. Adj. Sales Price : 452,788
 Avg. Assessed Value : 297,721

MEDIAN : 72
 WGT. MEAN : 66
 MEAN : 72
 COD : 17.89
 PRD : 109.31

COV : 22.69
 STD : 16.31
 Avg. Abs. Dev : 12.80
 MAX Sales Ratio : 118.21
 MIN Sales Ratio : 26.81

95% Median C.I. : 66.37 to 75.90
 95% Wgt. Mean C.I. : 44.87 to 86.64
 95% Mean C.I. : 68.70 to 75.04

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	75.33	75.33	73.96	07.67	101.85	69.55	81.10	N/A	167,500	123,883
01-OCT-07 To 31-DEC-07	13	73.21	71.00	71.59	08.09	99.18	48.18	85.38	65.57 to 76.77	435,343	311,649
01-JAN-08 To 31-MAR-08	15	79.87	81.50	76.73	10.39	106.22	56.19	99.80	76.57 to 87.98	345,048	264,739
01-APR-08 To 30-JUN-08	5	90.89	85.21	76.87	13.57	110.85	63.68	102.11	N/A	418,600	321,777
01-JUL-08 To 30-SEP-08	3	98.70	88.26	86.51	23.75	102.02	47.88	118.21	N/A	224,962	194,623
01-OCT-08 To 31-DEC-08	8	74.50	75.63	73.94	08.79	102.29	63.75	88.11	63.75 to 88.11	353,425	261,331
01-JAN-09 To 31-MAR-09	15	75.90	77.13	72.76	14.84	106.01	58.53	102.13	65.06 to 90.28	481,639	350,438
01-APR-09 To 30-JUN-09	7	63.59	69.44	68.34	09.88	101.61	62.90	88.37	62.90 to 88.37	451,523	308,572
01-JUL-09 To 30-SEP-09	4	83.93	84.93	82.24	18.15	103.27	68.20	103.67	N/A	261,125	214,741
01-OCT-09 To 31-DEC-09	16	59.99	60.82	57.25	17.84	106.24	34.63	82.79	49.93 to 73.05	595,921	341,145
01-JAN-10 To 31-MAR-10	8	60.49	62.35	58.99	17.41	105.70	45.29	90.02	45.29 to 90.02	375,631	221,584
01-APR-10 To 30-JUN-10	6	47.98	47.38	42.34	18.42	111.90	26.81	65.61	26.81 to 65.61	908,227	384,551
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	35	76.77	77.78	74.49	11.84	104.42	48.18	102.11	73.21 to 81.10	378,948	282,262
01-JUL-08 To 30-JUN-09	33	74.01	76.14	72.66	16.04	104.79	47.88	118.21	65.06 to 83.12	420,834	305,791
01-JUL-09 To 30-JUN-10	34	60.49	61.64	54.63	21.49	112.83	26.81	103.67	51.26 to 68.20	559,813	305,802
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	31	79.87	81.24	76.64	14.07	106.00	47.88	118.21	74.99 to 87.98	347,452	266,274
01-JAN-09 To 31-DEC-09	42	66.39	70.38	65.51	18.09	107.43	34.63	103.67	63.59 to 75.90	499,154	326,997
<u>ALL</u>	102	71.53	71.87	65.75	17.89	109.31	26.81	118.21	66.37 to 75.90	452,788	297,721

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	86	72.32	72.42	66.44	17.08	109.00	26.81	103.67	66.37 to 76.77	478,748	318,075
3	16	70.51	68.92	60.12	21.56	114.64	45.29	118.21	48.18 to 79.09	313,254	188,315
<u>ALL</u>	102	71.53	71.87	65.75	17.89	109.31	26.81	118.21	66.37 to 75.90	452,788	297,721

80 Seward
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 STD : 16.31
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 MAX Sales Ratio : 118.21
 MIN Sales Ratio : 26.81

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 95% Wgt. Mean C.I. : 44.87 to 86.64
 95% Mean C.I. : 68.70 to 75.04

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	18	70.14	70.44	64.84	13.54	108.64	48.93	90.02	62.96 to 80.30	516,278	334,758
1	18	70.14	70.44	64.84	13.54	108.64	48.93	90.02	62.96 to 80.30	516,278	334,758
_____Dry_____											
County	16	66.57	66.08	58.77	18.48	112.44	45.29	99.80	54.10 to 77.71	305,961	179,825
1	6	58.77	60.13	54.91	12.63	109.51	47.84	77.71	47.84 to 77.71	394,117	216,404
3	10	71.62	69.66	62.39	16.76	111.65	45.29	99.80	45.92 to 81.10	253,067	157,878
_____ALL_____	102	71.53	71.87	65.75	17.89	109.31	26.81	118.21	66.37 to 75.90	452,788	297,721

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	58	71.22	71.74	65.66	15.91	109.26	26.81	103.67	65.61 to 76.77	551,882	362,352
1	57	71.24	72.05	65.94	15.76	109.27	26.81	103.67	65.61 to 77.58	547,792	361,216
3	1	54.40	54.40	54.40	00.00	100.00	54.40	54.40	N/A	785,000	427,066
_____Dry_____											
County	19	63.59	66.03	57.34	22.11	115.16	45.29	102.11	48.18 to 77.71	311,883	178,831
1	7	61.34	66.13	56.08	19.86	117.92	47.84	102.11	47.84 to 102.11	346,386	194,241
3	12	70.51	65.98	58.21	19.83	113.35	45.29	99.80	47.02 to 79.09	291,756	169,842
_____ALL_____	102	71.53	71.87	65.75	17.89	109.31	26.81	118.21	66.37 to 75.90	452,788	297,721

METHODOLOGY REPORT OF SPECIAL VALUATION PROCEDURES

SEWARD COUNTY – 2011

Special valuation methodology:

As done in the past, the agricultural values are set according to the agricultural sales that are determined to be arms length by the assessor and by the Nebraska Property Assessment Division. A market study is done based on those sales. Each sale is listed and contains the number of acres in each land capability group. New values per acre are substituted for last year's values to calculate new assessed values and ratios. New statistical measurements including the mean, median and weighted mean, coefficient of dispersion, price-related differential and the absolute standard deviation are calculated. The final step is the reconciliation of value. It is the process in which the estimates of value are evaluated and the applicability of the indicated values is weighed. This is a reconciliation of the facts, trends and observations developed in the analysis and a review of the conclusions and the validity and reliability of those conclusions. The market study to arrive at the special value was analyzed using only the uninfluenced sales from the Market Area 3, which was created in 2002. Area 3 does not have the aquifer lying under it. Market Area 3 is most like Market Area 2, which has special valuation. The new assessed value from Market Area 3 for each land capability group is then applied to all agricultural parcels in area 2.

PAD 2011 Special Value Statistics

AGRICULTURAL BASE STAT

Type : Qualified

Number of Sales :	15	Median :	71	COV :	30.43	95% Median C.I. :	48.18 to 79.09
Total Sales Price :	4,830,068	Wgt. Mean :	60	STD :	20.96	95% Wgt. Mean C.I. :	51.18 to 68.24
Total Adj. Sales Price :	4,805,068	Mean :	69	Avg. Abs. Dev :	16.08	95% Mean C.I. :	57.27 to 80.49
Total Assessed Value :	2,869,079						
Avg. Adj. Sales Price :	320,338	COD :	22.50	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	191,272	PRD :	115.36	MIN Sales Ratio :	45.29		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	1	81.1	81.1	81.1		100.00	81.10	81.10	N/A	128,000	103,805
10/01/2007 To 12/31/2007	1	48.18	48.18	48.18		100.00	48.18	48.18	N/A	260,000	125,262
01/01/2008 To 03/31/2008	3	79.09	85.15	80.39	09.80	105.92	76.55	99.80	N/A	120,539	96,899
04/01/2008 To 06/30/2008											
07/01/2008 To 09/30/2008	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
10/01/2008 To 12/31/2008	2	73.38	73.38	72.77	02.21	100.84	71.76	74.99	N/A	337,500	245,606
01/01/2009 To 03/31/2009											
04/01/2009 To 06/30/2009	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
07/01/2009 To 09/30/2009											
10/01/2009 To 12/31/2009	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
01/01/2010 To 03/31/2010	4	50.98	54.68	51.63	17.79	105.91	45.29	71.47	N/A	342,513	176,834
04/01/2010 To 06/30/2010	1	47.02	47.02	47.02		100.00	47.02	47.02	N/A	710,400	334,062
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	5	79.09	76.94	69.34	14.20	110.96	48.18	99.80	N/A	149,924	103,953
07/01/2008 To 06/30/2009	4	73.38	82.1	74.02	19.77	110.92	63.42	118.21	N/A	297,500	220,213
07/01/2009 To 06/30/2010	6	50.71	53.36	51.25	14.36	104.12	45.29	71.47	45.29 to 71.47	477,575	244,744
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	6	77.82	86.73	79.7	15.81	108.82	71.76	118.21	71.76 to 118.21	191,936	152,976
01/01/2009 To 12/31/2009	2	58.91	58.91	57.45	07.66	102.54	54.40	63.42	N/A	592,500	340,379

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
3	15	71.47	68.88	59.71	22.50	115.36	45.29	118.21	48.18 to 79.09	320,338	191,272

PAD 2011 Special Value Statistics

AGRICULTURAL BASE STAT

Type : Qualified

Number of Sales :	15	Median :	71	COV :	30.43	95% Median C.I. :	48.18 to 79.09
Total Sales Price :	4,830,068	Wgt. Mean :	60	STD :	20.96	95% Wgt. Mean C.I. :	51.18 to 68.24
Total Adj. Sales Price :	4,805,068	Mean :	69	Avg. Abs. Dev :	16.08	95% Mean C.I. :	57.27 to 80.49
Total Assessed Value :	2,869,079						
Avg. Adj. Sales Price :	320,338	COD :	22.50	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	191,272	PRD :	115.36	MIN Sales Ratio :	45.29		

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	9	71.76	69.67	61.75	18.24	112.83	45.29	99.80	45.92 to 81.10	258,185	159,424
DRY-N/A	3	48.18	52.87	52.03	11.35	101.61	47.02	63.42	N/A	456,800	237,672
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD-N/A	2	64.7	64.7	58.77	15.92	110.09	54.40	74.99	N/A	498,000	292,651

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	11	71.47	65.66	57.5	21.10	114.19	45.29	99.80	45.92 to 81.10	299,461	172,195
DRY-N/A	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
IRRGTD-N/A	1	74.99	74.99	74.99		100.00	74.99	74.99	N/A	211,000	158,235

PAD 2011 Special Value Statistics

AGRICULTURAL RANDOM INCLUDE

Type : Qualified

Number of Sales :	15	Median :	71	COV :	30.43	95% Median C.I. :	48.18 to 79.09
Total Sales Price :	4,830,068	Wgt. Mean :	60	STD :	20.96	95% Wgt. Mean C.I. :	51.18 to 68.24
Total Adj. Sales Price :	4,805,068	Mean :	69	Avg. Abs. Dev :	16.08	95% Mean C.I. :	57.27 to 80.49
Total Assessed Value :	2,869,079						
Avg. Adj. Sales Price :	320,338	COD :	22.50	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	191,272	PRD :	115.36	MIN Sales Ratio :	45.29		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	1	81.1	81.1	81.1		100.00	81.10	81.10	N/A	128,000	103,805
10/01/2007 To 12/31/2007	1	48.18	48.18	48.18		100.00	48.18	48.18	N/A	260,000	125,262
01/01/2008 To 03/31/2008	3	79.09	85.15	80.39	09.80	105.92	76.55	99.80	N/A	120,539	96,899
04/01/2008 To 06/30/2008											
07/01/2008 To 09/30/2008	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
10/01/2008 To 12/31/2008	2	73.38	73.38	72.77	02.21	100.84	71.76	74.99	N/A	337,500	245,606
01/01/2009 To 03/31/2009											
04/01/2009 To 06/30/2009	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
07/01/2009 To 09/30/2009											
10/01/2009 To 12/31/2009	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
01/01/2010 To 03/31/2010	4	50.98	54.68	51.63	17.79	105.91	45.29	71.47	N/A	342,513	176,834
04/01/2010 To 06/30/2010	1	47.02	47.02	47.02		100.00	47.02	47.02	N/A	710,400	334,062
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	5	79.09	76.94	69.34	14.20	110.96	48.18	99.80	N/A	149,924	103,953
07/01/2008 To 06/30/2009	4	73.38	82.1	74.02	19.77	110.92	63.42	118.21	N/A	297,500	220,213
07/01/2009 To 06/30/2010	6	50.71	53.36	51.25	14.36	104.12	45.29	71.47	45.29 to 71.47	477,575	244,744
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	6	77.82	86.73	79.7	15.81	108.82	71.76	118.21	71.76 to 118.21	191,936	152,976
01/01/2009 To 12/31/2009	2	58.91	58.91	57.45	07.66	102.54	54.40	63.42	N/A	592,500	340,379

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
3	15	71.47	68.88	59.71	22.50	115.36	45.29	118.21	48.18 to 79.09	320,338	191,272

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Total Adj. Sales Price :	4,805,068	Mean :	69	Avg. Abs. Dev :	16.08	95% Mean C.I. :	57.27 to 80.49
Total Assessed Value :	2,869,079						
Avg. Adj. Sales Price :	320,338	COD :	22.50	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	191,272	PRD :	115.36	MIN Sales Ratio :	45.29		

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	9	71.76	69.67	61.75	18.24	112.83	45.29	99.80	45.92 to 81.10	258,185	159,424
DRY-N/A	3	48.18	52.87	52.03	11.35	101.61	47.02	63.42	N/A	456,800	237,672
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD-N/A	2	64.7	64.7	58.77	15.92	110.09	54.40	74.99	N/A	498,000	292,651

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	11	71.47	65.66	57.5	21.10	114.19	45.29	99.80	45.92 to 81.10	299,461	172,195
DRY-N/A	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
IRRGTD-N/A	1	74.99	74.99	74.99		100.00	74.99	74.99	N/A	211,000	158,235

PAD 2011 Special Value Statistics

AGRICULTURAL RANDOM EXCLUDE

Type : Qualified

Number of Sales :	16	Median :	71	COV :	29.38	95% Median C.I. :	48.18 to 79.09
Total Sales Price :	5,037,068	Wgt. Mean :	60	STD :	20.25	95% Wgt. Mean C.I. :	51.56 to 68.67
Total Adj. Sales Price :	5,012,068	Mean :	69	Avg. Abs. Dev :	15.20	95% Mean C.I. :	58.13 to 79.71
Total Assessed Value :	3,013,040						
Avg. Adj. Sales Price :	313,254	COD :	21.56	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	188,315	PRD :	114.64	MIN Sales Ratio :	45.29		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	2	75.33	75.33	73.96	07.67	101.85	69.55	81.10	N/A	167,500	123,883
10/01/2007 To 12/31/2007	1	48.18	48.18	48.18		100.00	48.18	48.18	N/A	260,000	125,262
01/01/2008 To 03/31/2008	3	79.09	85.15	80.39	09.80	105.92	76.55	99.80	N/A	120,539	96,899
<u>04/01/2008 To 06/30/2008</u>											
07/01/2008 To 09/30/2008	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
10/01/2008 To 12/31/2008	2	73.38	73.38	72.77	02.21	100.84	71.76	74.99	N/A	337,500	245,606
<u>01/01/2009 To 03/31/2009</u>											
04/01/2009 To 06/30/2009	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
<u>07/01/2009 To 09/30/2009</u>											
10/01/2009 To 12/31/2009	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
01/01/2010 To 03/31/2010	4	50.98	54.68	51.63	17.79	105.91	45.29	71.47	N/A	342,513	176,834
04/01/2010 To 06/30/2010	1	47.02	47.02	47.02		100.00	47.02	47.02	N/A	710,400	334,062
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	6	77.82	75.71	69.38	14.07	109.12	48.18	99.80	48.18 to 99.80	159,436	110,621
07/01/2008 To 06/30/2009	4	73.38	82.1	74.02	19.77	110.92	63.42	118.21	N/A	297,500	220,213
07/01/2009 To 06/30/2010	6	50.71	53.36	51.25	14.36	104.12	45.29	71.47	45.29 to 71.47	477,575	244,744
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	6	77.82	86.73	79.7	15.81	108.82	71.76	118.21	71.76 to 118.21	191,936	152,976
01/01/2009 To 12/31/2009	2	58.91	58.91	57.45	07.66	102.54	54.40	63.42	N/A	592,500	340,379

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
3	16	70.51	68.92	60.12	21.56	114.64	45.29	118.21	48.18 to 79.09	313,254	188,315

PAD 2011 Special Value Statistics

AGRICULTURAL RANDOM EXCLUDE

Type : Qualified

Number of Sales :	16	Median :	71	COV :	29.38	95% Median C.I. :	48.18 to 79.09
Total Sales Price :	5,037,068	Wgt. Mean :	60	STD :	20.25	95% Wgt. Mean C.I. :	51.56 to 68.67
Total Adj. Sales Price :	5,012,068	Mean :	69	Avg. Abs. Dev :	15.20	95% Mean C.I. :	58.13 to 79.71
Total Assessed Value :	3,013,040						
Avg. Adj. Sales Price :	313,254	COD :	21.56	MAX Sales Ratio :	118.21		
Avg. Assessed Value :	188,315	PRD :	114.64	MIN Sales Ratio :	45.29		

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	10	71.62	69.66	62.39	16.76	111.65	45.29	99.80	45.92 to 81.10	253,067	157,878
DRY-N/A	3	48.18	52.87	52.03	11.35	101.61	47.02	63.42	N/A	456,800	237,672
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD-N/A	2	64.7	64.7	58.77	15.92	110.09	54.40	74.99	N/A	498,000	292,651

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
DRY	12	70.51	65.98	58.21	19.83	113.35	45.29	99.80	47.02 to 79.09	291,756	169,842
DRY-N/A	1	63.42	63.42	63.42		100.00	63.42	63.42	N/A	400,000	253,692
GRASS-N/A	1	118.21	118.21	118.21		100.00	118.21	118.21	N/A	115,000	135,946
IRRGTD	1	54.4	54.4	54.4		100.00	54.40	54.40	N/A	785,000	427,066
IRRGTD-N/A	1	74.99	74.99	74.99		100.00	74.99	74.99	N/A	211,000	158,235

2011 Correlation Section for Seward County

A. Agricultural Land

Seward County is an agriculturally based county with an array of small towns and villages that exist primarily to support agriculture. The primary crops are row crops with corn, soybeans, and some grain sorghum. About 41% of the agricultural land is irrigated, 38% dry and 18% grass. The agricultural land is valued using three market areas that are more fully described in the survey. The agricultural economy is strong, driven by a very high grain prices for the past few years. The value of crop land has followed the high grain prices with historic increases in value. Grazing land has also experienced very large valuation increases in 3 of the past 4 years.

The Department has conducted three separate measurement processes for 2011 to determine the level of value of the agricultural land. There were 89 qualified agricultural sales that occurred in the county during the three year study period. 49 are located in Market Area 1; 25 are located in Market Area 2; and 15 are located in Market Area 3. The analysis excludes the sales in Market Area 2 because they are valued under the provisions of Special Valuation. That leaves 64 qualified sales among the two remaining market areas. The sales are not distributed proportionately across the study years. The oldest study year has 26 sales, the middle study year has 23 sales and the newest study year has 15 sales. The analysis of Seward County had some unique conditions that occurred, particularly relating to Market Area 3. It is positioned in the middle of the county between Market Area 1 to the west and Market Area 2 which is in the east part of the county. Market Area 2 is an active special value area adjacent to Lancaster County which is also a special value county. This arrangement makes the selection of comparable sales very limited for Market Area 3.

The Base sample calculates assessment statistics using only the subject county sales. The strength of this sample is that it uses only the subject county sales. The weakness is that the calculations may not be statistically reliable. To achieve reliability the sample was short 7 sales in the third study year. The median ratio of the Base Sample is 74%; Market Area 1 has a 74% median ratio and Market Area 3 has a 71% median ratio.

The Random Include sample begins with the Base sample and adds enough comparable sales to make the base sample reliable. There were 7 borrowed comparable sales from adjacent counties in order to make the sample reliable for measurement. The strength of this sample is that it uses the subject county sales and only borrows enough additional sales to make the sample statistically reliable. The median ratio of the Random Include sample is 73%; Market Area 1 has a 73% median ratio and Market Area 3 has a 71% median ratio.

The Random Exclude sample begins with the Base sample and adds all if the available comparable sales within 6 miles of the border of the county. The supplemented file is then trimmed of excess sales in order to make the base sample statistically reliable. In this case, the available sales were trimmed to 38 comparable sales, making the entire sample 102 sales. The sample was then considered proportional and representative. Of the three methods, the Random Exclude sample relies on a higher number of sales from outside the host county. While the proximity to the host county is one test of comparability, the chance of an external bias increases as additional sales are added. The median ratio of the Random Exclude sample is 72%; Market Area 1 has a 72% median ratio and Market Area 3 has a 71% median ratio.

Based on a review of the schedule of values and a general knowledge of their assessment practices relating to the valuation of agricultural land the county has achieved intra-county

2011 Correlation Section for Seward County

equalization. Schedule X of the Abstracts of Seward County and the surrounding counties were compared to test for inter-county equalization. That comparison of the average assessed value for irrigated, dry and grass land uses revealed that the average assessed value for each of the land uses shows a logical progression from county to county. The values tended to be lower in the counties to the west and south and increase as you progress to the east and north, suggesting inter-county equalization. Seward County valuations generally fit into that pattern and appear to be equalized.

The COD falls within the desired range and the PRD is somewhat regressive in all three statistical studies. The high PRD is not surprising given the rapid upward trend of the value of agricultural land. For 2011, the Abstract showed that the county increased irrigated values by over 11% and dry values by nearly 12% and grass was reduced by nearly 4%. The Department is not overly concerned that there are any quality issues in the valuation of agricultural land. The county has sound assessment practices relating to the verification and analysis of agricultural values. The quality of assessment for agricultural land is acceptable.

It is the opinion of the Department that the level of value for agricultural land of value falls among the median ratios of the three samples. The Base sample median was 74% but was not reliable based a lack of proportionality of the sales among the study years. The other two methods after supplementation were considered reliable and produced medians of 73% and 72%. All 3 samples produced medians within the range for the entire county and the individual market areas. All were supportive of each other. A review of the majority land use tables generally was favorable. The MLU tables in the Random Include sample and the Random Exclude sample indicated that the dry land values for the overall county were low. If those statistics are broken down, the dry land for Market Area 3 has about 65% of the sales in each Dry MLU table. All of the DRY MLU tables indicate that the level of value is 71 or 72% in Market Area 3. While Market Area 1 looks low, based on no more than 7 sales in any of the tables, the data is insufficient to suggest an adjustment. The influence of the Market Area 1 sales has obviously impacted the statistics for the overall county. All of the CODs were within the desired range and all of the PRDs indicated regressivity. In this case, the apparent level of value is 73% and the quality of the assessment process is acceptable. There are no recommended adjustments to the class or to any subclass of agricultural land.

A1. Correlation for Special Valuation of Agricultural Land

A review of Seward County indicates that applications for special valuation have been filed. Market Area 2, which is in the eastern portion of the county, has been valued under the provisions of special valuation. The special valuation schedule of value is annually derived from the analysis of the sales in Market Area 3 which are influenced by purely agricultural factors.

It is the opinion of the Property Tax Administrator that the level of value for special value parcels in Seward County is 71%, as indicated by the level of value for Market Area 3, and the assessment practices for special valuation are acceptable.

**2011 Correlation Section
for Seward 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 Seward 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 Seward 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 Seward 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 : 10,148	Value : 1,636,281,140	Growth 13,030,043	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	371	4,180,548	130	3,156,142	177	4,753,995	678	12,090,685	
02. Res Improve Land	3,862	60,453,755	377	11,842,258	1,013	39,212,143	5,252	111,508,156	
03. Res Improvements	3,941	356,012,438	383	51,403,620	1,064	142,970,398	5,388	550,386,456	
04. Res Total	4,312	420,646,741	513	66,402,020	1,241	186,936,536	6,066	673,985,297	9,388,238
% of Res Total	71.08	62.41	8.46	9.85	20.46	27.74	59.78	41.19	72.05
05. Com UnImp Land	70	1,455,523	6	119,270	31	960,809	107	2,535,602	
06. Com Improve Land	447	14,526,259	24	702,666	37	4,684,084	508	19,913,009	
07. Com Improvements	474	67,070,233	30	6,963,172	60	19,543,502	564	93,576,907	
08. Com Total	544	83,052,015	36	7,785,108	91	25,188,395	671	116,025,518	889,030
% of Com Total	81.07	71.58	5.37	6.71	13.56	21.71	6.61	7.09	6.82
09. Ind UnImp Land	5	51,431	0	0	0	0	5	51,431	
10. Ind Improve Land	7	1,675,095	1	122,250	0	0	8	1,797,345	
11. Ind Improvements	7	11,210,264	1	2,946,948	0	0	8	14,157,212	
12. Ind Total	12	12,936,790	1	3,069,198	0	0	13	16,005,988	0
% of Ind Total	92.31	80.82	7.69	19.18	0.00	0.00	0.13	0.98	0.00
13. Rec UnImp Land	0	0	2	66,429	8	152,500	10	218,929	
14. Rec Improve Land	0	0	2	80,993	3	49,055	5	130,048	
15. Rec Improvements	1	1,384	3	354,620	95	746,713	99	1,102,717	
16. Rec Total	1	1,384	5	502,042	103	948,268	109	1,451,694	181,701
% of Rec Total	0.92	0.10	4.59	34.58	94.50	65.32	1.07	0.09	1.39
Res & Rec Total	4,313	420,648,125	518	66,904,062	1,344	187,884,804	6,175	675,436,991	9,569,939
% of Res & Rec Total	69.85	62.28	8.39	9.91	21.77	27.82	60.85	41.28	73.45
Com & Ind Total	556	95,988,805	37	10,854,306	91	25,188,395	684	132,031,506	889,030
% of Com & Ind Total	81.29	72.70	5.41	8.22	13.30	19.08	6.74	8.07	6.82
17. Taxable Total	4,869	516,636,930	555	77,758,368	1,435	213,073,199	6,859	807,468,497	10,458,969
% of Taxable Total	70.99	63.98	8.09	9.63	20.92	26.39	67.59	49.35	80.27

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	381	67	114	562

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	715,948	288	58,970,347	1,787	387,505,494	2,083	447,191,789
28. Ag-Improved Land	0	0	145	36,766,580	940	241,897,330	1,085	278,663,910
29. Ag Improvements	0	0	153	14,699,423	1,053	88,257,521	1,206	102,956,944
30. Ag Total							3,289	828,812,643

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	18,000	
32. HomeSite Improv Land	0	0.00	0	100	102.00	1,823,000	
33. HomeSite Improvements	0	0.00	0	99	98.00	10,973,679	
34. HomeSite Total							
35. FarmSite UnImp Land	5	135.57	259,922	20	58.31	24,761	
36. FarmSite Improv Land	0	0.00	0	141	652.41	1,188,524	
37. FarmSite Improvements	0	0.00	0	148	0.00	3,725,744	
38. FarmSite Total							
39. Road & Ditches	0	0.77	0	0	749.64	0	
40. Other- Non Ag Use	0	0.00	0	0	110.47	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	7	7.00	126,000	8	8.00	144,000	
32. HomeSite Improv Land	635	641.00	11,457,800	735	743.00	13,280,800	
33. HomeSite Improvements	607	603.00	65,553,358	706	701.00	76,527,037	2,571,074
34. HomeSite Total				714	751.00	89,951,837	
35. FarmSite UnImp Land	143	589.96	509,821	168	783.84	794,504	
36. FarmSite Improv Land	920	3,079.58	5,275,937	1,061	3,731.99	6,464,461	
37. FarmSite Improvements	1,031	0.00	22,704,163	1,179	0.00	26,429,907	0
38. FarmSite Total				1,347	4,515.83	33,688,872	
39. Road & Ditches	0	5,851.62	0	0	6,602.03	0	
40. Other- Non Ag Use	0	197.12	0	0	307.59	0	
41. Total Section VI				2,061	12,176.45	123,640,709	2,571,074

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	3	343.02	462,585
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	12	1,194.55	1,214,936	15	1,537.57	1,677,521

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	102	10,450.11	15,677,435
44. Recapture Value N/A	0	0.00	0	102	10,450.11	19,794,796
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	792	81,060.15	104,362,117	894	91,510.26	120,039,552
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	38,353.00	30.49%	134,235,500	33.05%	3,500.00
46. 1A	32,932.56	26.18%	114,440,865	28.18%	3,475.01
47. 2A1	11,668.09	9.28%	39,379,916	9.70%	3,375.01
48. 2A	731.55	0.58%	2,468,989	0.61%	3,375.01
49. 3A1	27,553.14	21.90%	92,303,479	22.73%	3,350.02
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	9,809.56	7.80%	16,676,252	4.11%	1,700.00
52. 4A	4,748.67	3.77%	6,648,138	1.64%	1,400.00
53. Total	125,796.57	100.00%	406,153,139	100.00%	3,228.65
Dry					
54. 1D1	9,479.80	20.97%	25,358,637	28.53%	2,675.02
55. 1D	12,242.22	27.08%	28,769,607	32.37%	2,350.03
56. 2D1	4,103.85	9.08%	9,028,470	10.16%	2,200.00
57. 2D	369.14	0.82%	664,452	0.75%	1,800.00
58. 3D1	10,050.51	22.23%	14,070,714	15.83%	1,400.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	6,770.28	14.98%	8,801,364	9.90%	1,300.00
61. 4D	2,188.44	4.84%	2,188,441	2.46%	1,000.00
62. Total	45,204.24	100.00%	88,881,685	100.00%	1,966.22
Grass					
63. 1G1	566.18	4.14%	473,180	5.53%	835.74
64. 1G	967.74	7.07%	854,280	9.98%	882.76
65. 2G1	1,121.81	8.20%	816,099	9.54%	727.48
66. 2G	390.65	2.85%	267,710	3.13%	685.29
67. 3G1	2,252.55	16.46%	1,499,925	17.53%	665.88
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	2,930.84	21.41%	1,782,583	20.83%	608.22
70. 4G	5,458.34	39.88%	2,863,147	33.46%	524.55
71. Total	13,688.11	100.00%	8,556,924	100.00%	625.14
Irrigated Total					
Irrigated Total	125,796.57	66.87%	406,153,139	80.53%	3,228.65
Dry Total					
Dry Total	45,204.24	24.03%	88,881,685	17.62%	1,966.22
Grass Total					
Grass Total	13,688.11	7.28%	8,556,924	1.70%	625.14
72. Waste	1,654.14	0.88%	165,414	0.03%	100.00
73. Other	1,775.61	0.94%	574,381	0.11%	323.48
74. Exempt	76.95	0.04%	0	0.00%	0.00
75. Market Area Total	188,118.67	100.00%	504,331,543	100.00%	2,680.92

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	401.17	30.58%	1,123,276	33.41%	2,800.00
46. 1A	250.26	19.07%	700,728	20.84%	2,800.00
47. 2A1	358.54	27.33%	932,204	27.73%	2,600.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	164.11	12.51%	410,275	12.20%	2,500.00
50. 3A	16.66	1.27%	28,322	0.84%	1,700.00
51. 4A1	84.83	6.47%	127,245	3.78%	1,500.00
52. 4A	36.49	2.78%	40,139	1.19%	1,100.00
53. Total	1,312.06	100.00%	3,362,189	100.00%	2,562.53
Dry					
54. 1D1	4,226.77	10.85%	11,306,647	16.05%	2,675.01
55. 1D	7,386.54	18.96%	17,358,521	24.64%	2,350.02
56. 2D1	6,349.69	16.29%	13,969,318	19.83%	2,200.00
57. 2D	735.98	1.89%	1,103,970	1.57%	1,500.00
58. 3D1	6,282.37	16.12%	8,801,798	12.49%	1,401.03
59. 3D	5,139.02	13.19%	6,953,168	9.87%	1,353.01
60. 4D1	7,002.79	17.97%	9,110,079	12.93%	1,300.92
61. 4D	1,844.32	4.73%	1,844,320	2.62%	1,000.00
62. Total	38,967.48	100.00%	70,447,821	100.00%	1,807.86
Grass					
63. 1G1	267.07	0.70%	272,667	1.04%	1,020.96
64. 1G	1,062.86	2.79%	1,134,538	4.33%	1,067.44
65. 2G1	4,443.82	11.67%	4,092,608	15.61%	920.97
66. 2G	717.18	1.88%	638,070	2.43%	889.69
67. 3G1	4,955.12	13.02%	3,733,604	14.24%	753.48
68. 3G	6,220.60	16.34%	4,488,495	17.12%	721.55
69. 4G1	9,701.46	25.48%	6,177,885	23.56%	636.80
70. 4G	10,699.83	28.11%	5,682,507	21.67%	531.08
71. Total	38,067.94	100.00%	26,220,374	100.00%	688.78
Irrigated Total					
Irrigated Total	1,312.06	1.58%	3,362,189	3.32%	2,562.53
Dry Total					
Dry Total	38,967.48	47.06%	70,447,821	69.62%	1,807.86
Grass Total					
Grass Total	38,067.94	45.98%	26,220,374	25.91%	688.78
72. Waste	1,594.05	1.93%	159,405	0.16%	100.00
73. Other	2,858.00	3.45%	1,002,799	0.99%	350.87
74. Exempt	58.70	0.07%	0	0.00%	0.00
75. Market Area Total	82,799.53	100.00%	101,192,588	100.00%	1,222.14

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,159.95	37.00%	6,047,860	39.68%	2,800.00
46. 1A	1,179.06	20.20%	3,301,368	21.66%	2,800.00
47. 2A1	1,090.01	18.67%	2,834,026	18.59%	2,600.00
48. 2A	164.86	2.82%	412,150	2.70%	2,500.00
49. 3A1	832.20	14.25%	2,080,500	13.65%	2,500.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	285.16	4.88%	427,740	2.81%	1,500.00
52. 4A	127.02	2.18%	139,722	0.92%	1,100.00
53. Total	5,838.26	100.00%	15,243,366	100.00%	2,610.94
Dry					
54. 1D1	9,281.91	23.24%	24,829,174	31.45%	2,675.01
55. 1D	9,290.02	23.26%	21,831,717	27.66%	2,350.02
56. 2D1	4,430.78	11.10%	9,747,716	12.35%	2,200.00
57. 2D	362.40	0.91%	543,600	0.69%	1,500.00
58. 3D1	7,640.95	19.13%	10,697,330	13.55%	1,400.00
59. 3D	157.19	0.39%	212,213	0.27%	1,350.04
60. 4D1	7,696.66	19.27%	10,005,658	12.67%	1,300.00
61. 4D	1,072.78	2.69%	1,072,780	1.36%	1,000.00
62. Total	39,932.69	100.00%	78,940,188	100.00%	1,976.83
Grass					
63. 1G1	334.97	4.42%	330,190	6.49%	985.73
64. 1G	570.14	7.52%	536,853	10.56%	941.62
65. 2G1	1,006.98	13.28%	767,034	15.08%	761.72
66. 2G	211.01	2.78%	167,558	3.29%	794.08
67. 3G1	1,005.51	13.26%	708,469	13.93%	704.59
68. 3G	177.04	2.33%	125,802	2.47%	710.59
69. 4G1	1,839.78	24.26%	1,168,143	22.97%	634.94
70. 4G	2,437.04	32.14%	1,281,498	25.20%	525.84
71. Total	7,582.47	100.00%	5,085,547	100.00%	670.70
Irrigated Total					
	5,838.26	10.52%	15,243,366	15.30%	2,610.94
Dry Total					
	39,932.69	71.92%	78,940,188	79.22%	1,976.83
Grass Total					
	7,582.47	13.66%	5,085,547	5.10%	670.70
72. Waste	1,423.72	2.56%	142,372	0.14%	100.00
73. Other	742.96	1.34%	236,330	0.24%	318.09
74. Exempt	37.01	0.07%	0	0.00%	0.00
75. Market Area Total	55,520.10	100.00%	99,647,803	100.00%	1,794.81

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	14,644.50	46,599,573	118,302.39	378,159,121	132,946.89	424,758,694
77. Dry Land	232.13	442,227	21,412.27	41,615,690	102,460.01	196,211,777	124,104.41	238,269,694
78. Grass	15.47	11,052	6,431.84	4,170,331	52,891.21	35,681,462	59,338.52	39,862,845
79. Waste	17.54	1,754	976.98	97,698	3,677.39	367,739	4,671.91	467,191
80. Other	5.38	993	636.96	199,350	4,734.23	1,613,167	5,376.57	1,813,510
81. Exempt	4.17	0	37.01	0	131.48	0	172.66	0
82. Total	270.52	456,026	44,102.55	92,682,642	282,065.23	612,033,266	326,438.30	705,171,934

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	132,946.89	40.73%	424,758,694	60.23%	3,194.95
Dry Land	124,104.41	38.02%	238,269,694	33.79%	1,919.91
Grass	59,338.52	18.18%	39,862,845	5.65%	671.79
Waste	4,671.91	1.43%	467,191	0.07%	100.00
Other	5,376.57	1.65%	1,813,510	0.26%	337.30
Exempt	172.66	0.05%	0	0.00%	0.00
Total	326,438.30	100.00%	705,171,934	100.00%	2,160.20

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

80 Seward

	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	661,703,296	673,985,297	12,282,001	1.86%	9,388,238	0.44%
02. Recreational	1,268,352	1,451,694	183,342	14.46%	181,701	0.13%
03. Ag-Homesite Land, Ag-Res Dwelling	89,679,214	89,951,837	272,623	0.30%	2,571,074	-2.56%
04. Total Residential (sum lines 1-3)	752,650,862	765,388,828	12,737,966	1.69%	12,141,013	0.08%
05. Commercial	116,115,635	116,025,518	-90,117	-0.08%	889,030	-0.84%
06. Industrial	15,786,119	16,005,988	219,869	1.39%	0	1.39%
07. Ag-Farmsite Land, Outbuildings	26,954,424	33,688,872	6,734,448	24.98%	0	24.98%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	158,856,178	165,720,378	6,864,200	4.32%	889,030	3.76%
10. Total Non-Agland Real Property	911,507,040	931,109,206	19,602,166	2.15%	13,030,043	0.72%
11. Irrigated	381,048,675	424,758,694	43,710,019	11.47%		
12. Dryland	212,760,417	238,269,694	25,509,277	11.99%		
13. Grassland	41,409,865	39,862,845	-1,547,020	-3.74%		
14. Wasteland	470,014	467,191	-2,823	-0.60%		
15. Other Agland	32,903	1,813,510	1,780,607	5,411.69%		
16. Total Agricultural Land	635,721,874	705,171,934	69,450,060	10.92%		
17. Total Value of all Real Property (Locally Assessed)	1,547,228,914	1,636,281,140	89,052,226	5.76%	13,030,043	4.91%

**Seward County
2010 Plan of Assessment
For years 2011, 2012 & 2013**

Requirements:

Pursuant to Neb. Laws 2005, LB263, Section 9, on or before June 15 each year, the Assessor shall prepare a plan of assessment which describes the assessment actions planned to the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan if necessary, after the county board approves the budget. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as "the market value of real property in the ordinary course of trade." Neb. Rev. Stat. 77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes or real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land and;
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Assessment Statistics for 2010:

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	94%	8.59	100.37
Commercial	95%	8.90	101.65
Agricultural Land			
Unimproved	72%	16.09	105.23

Median: The middle placement when the assessment/sales ratios are arrayed from high to low (or low to high)

COD: (Coefficient of Dispersion) The average absolute deviation divided by the median

PRD: (Price Related Differential) The mean ratio divided by the aggregate ratio

Aggregate: The sum of the assessed values divided by the sum of the sales prices

Average Absolute Deviation: Each ratio minus the median, summed and divided by the number of sales

Mean: The sum of the ratios divided by the number of sales.

Office Staff and Budget Information

Seward County Assessor's Office currently employs 2 full time personnel, 1 part time field lister, 1 temporary part time person and a part time contract Appraiser besides the Assessor and Deputy Assessor. Information pertaining to budget and staffing is included in the survey given to the Department of Revenue, Property Assessment Division (PAD). Staff salaries are included in the office's budget presented to the County Board each year.

Goals

The primary goal for the Seward County Assessor's Office is doing the best job possible in a professional manner to maintain fair and equitable values in meeting the statutory statistical requirements with the resources available.

Procedures Manual

Procedures have been established in the office and are updated as needed. The Department of Revenue, Property Assessment Division Regulations and Directives as approved by the Attorney General and signed by the Governor is filed in the office.

Responsibilities:

Record Maintenance

Property record cards are maintained for every parcel of real property including improvements on leased land. The cards are updated annually to include any changes made to the assessment information of the property. The record cards contain current owner name and address, legal description, book and page number of the last deed of record and any changes of record of ownership. Also included is situs address, pictures of improvement or main structure, sketches, cadastral map book and page numbers, tax district codes, valuation information and other codes created that are relevant to the specific parcel.

The office maintains a cadastral map system. The current cadastral maps were done in May 1966. They have been kept up to date with name changes, separations and new subdivisions. Seward County has implemented a GIS system. The office staff has completed identifying each parcel and attaching the parcel identification number used in the Terra Scan CAMA system. A land use layer is completed. A flood plane layer has been added. Other layers will be developed in the future.

Other functions performed by the assessor's office, but not limited to:

Prepare annually and file the following Administrative Reports

- County Abstract of Assessment for Real Property and Personal Property
- Assessor Survey
- Certification of Values to Political Subdivision
- School District Taxable Value Report
- Sales information including rosters & annual Assessed Value Update w/Abstract
- Certification of Taxes Levied Report
- Homestead Exemption Tax Loss
- Report of current values for properties owned by Board of Education Lands & Funds
- Annual Plan of Assessment Report

Homestead Exemptions - Homestead Exemption applications are accepted in the office from February 1st through June 30. They are verified that the applicant is owner/occupant. An ad is placed in the two newspapers in the county with information about the Homestead Exemption. Follow up post cards and phone calls are made to ensure all applicants from the previous year refile and those inquiring throughout the year are notified that they may now file. Applications along with an income statement and a doctor's certification of disability (where appropriate) is forwarded to the Nebraska Department of Revenue by August 1 for income verification. Notice of rejection is sent when the applicant does not meet the requirement of owner/occupant through August 15th. The State returns a roster in October of approved (with a percentage) and disapproved for final processing. Property record cards are pulled and the Homestead Exemption percentage and amount is notated on them with a follow up of the data entered in the computer.

Personal Property - All depreciable tangible personal property which is used in a trade or business for the production of income, and which has a determinable life of longer than one year is filed on or before May 1. After May 1st but before August 1st a 10 percent penalty is applied and on August 1st and after a 25 percent penalty is applied. Every year for two weeks advertisements are published in the local newspapers and a weekly news supplement for non-subscribers. Out of county filers receive the actual schedule in the mail to review, correct and return. All in county filers receive a mailer reminding it is time to file their personal property. This office documents at least 4-6 reminders to those who need to file personal property.

Permissive Exemptions - Administer annual filings of applications for new or continued exempt use or continued exempt use. Review and make recommendations to the county board.

Taxable Government Owned Property - Annual review of government owned property not used public purpose, send notices of intent to tax, etc.

Centrally Assessed Properties - Review the valuations as certified by the Department of Revenue, Property Assessment Division. Establish and maintain assessment records and tax billing for the tax list.

Tax Districts and Tax Rates – Maintain school district and other tax entity boundary changes necessary for correct assessment and tax information including the input of tax rates used for tax billing.

Tax Lists - Prepare and certify the tax lists to the county treasurer for real property, personal property and centrally assessed properties.

Tax List Corrections - Prepare tax list correction documents for the county board's approval.

County Board of Equalization - Attend county board of equalization meetings including meetings for valuation protests. Prepare documentation for the board for the hearings.

TERC (Tax Equalization and Review Commission) Appeals - Prepare the information and attend the taxpayer appeals hearings before TERC. Testify in defense of the county's valuation.

TERC Statewide Equalization - Attend the hearings if applicable to the county, to testify in defense of the county's values, and to implement TERC's orders.

Education - Attend meetings, workshops and educational classes to obtain the required hours of continuing education to maintain the assessor certification.

Real Property: A four-year comprehensive countywide reappraisal of all classes of real property was started for assessment year 1997 and completed for assessment year 2000. The county contracted with an appraisal company for this project. The reappraisal consisted of visiting every property, re-measuring, new photographs of the main structure and interior inspections of homes where permitted. New property record cards were made. The following is a list of what properties were complete in each year.

- 1997 - Residential properties in the towns of Seward and Milford
- 1998 - Residential properties in the towns of Beaver Crossing, Bee, Garland, Goehner, Pleasant Dale, Staplehurst, Tamora, Utica and all the acreages
- 1999 - All improvements on properties classified as farm (residences and outbuildings)
- 2000 - All commercial and industrial properties in the county.

An annual analysis will be done and areas prioritized for reappraisal accordingly. Reviews of properties will be done along with a market analysis to establish physical and economic depreciation. New pricing will be applied. Adequate funding will be needed to support the continuation of this process.

For assessment year 2001 the following was reappraised: Bee and Milford residential.

For assessment year 2002, the following was reappraised:

- Seward residential land and changed some boundaries on some neighborhoods and added some new ones.
- Reappraised the residential properties in the towns of Cordova, Pleasant Dale, and Staplehurst including new lot values.
- Re-priced acreage land in the county. Range 4 houses received a 5% increase and Range 3 received 3% increase.
- Approximately 550 building and development permits were picked up along with approximately 70 recounts of agricultural land due to use changes or requests.
- Ag Land: Established a 3rd Market Area and expanded Market Area 2 by 8 sections.
Market Area 1 is an area defined as such as it lies over an aquifer and recognizes the possibility for irrigation.
Market Area 2 is an area defined as Range 4 (six miles wide adjacent to Lancaster County). It was expanded for 2002 by 8 sections, 2 miles closer to Seward and 2 miles on either side of Highway 34. Area 2 is a special valuation area.
Market Area 3 is an area defined as it does not lie over an aquifer. The probability of irrigation will likely be limited to ponds and rivers. The agricultural values established in Market Area 3 set the special valuations in Market Area 2.

For the assessment year 2003, the following changes were made:

Residential:

- Reappraisal of the towns of Garland, Goehner and land in Beaver Crossing
- Range 3 & 4 acreages – increase in land values & Range 3 acreage houses – increased 3%
- Countywide increased improved site by an additional 2000 valuation

- Reviewed new subdivisions in Seward, recalculated discount cash flow and re-priced some to reflect current market trends
- Completed pickup work – 376 parcels including building permits on new construction

Commercial:

- Reviewed and analyzed sales to see if the comprehensive 2000 reappraisal was staying with the current market
- Revalued land in the towns of Garland, Goehner and Beaver Crossing
- Reviewed neighborhoods in Seward and re-neighborhooded 2 areas
- Completed pickup work – 34 parcels including building permits on new construction

Agricultural Land:

- Reviewed and analyzed sales to verify Market Areas follow the market trends
- Changed irrigated values in Market Area 1
- Verified land use changes using FSA records and maps along with contact with property owners and inspection of the property
- Reclassified wetlands into it's own class and valuation
- Started to reclassify CRP into it's own class and valuation
- Completed pickup work on ag improvements and building permits (rural homes and out buildings) – 64

For the assessment year 2004, the following changes were made:

Residential:

- Reviewed sales
- Reappraisal of the towns of Bee, Utica and improvements only in Beaver Crossing.
- Reappraisal of the acreages in Range 4
- Reappraisal of the platted rural subdivisions in Range 4
- Reviewed new subdivisions in Seward, recalculated discount cash flow and priced some to reflect current market trends
- Completed pickup work and building permits on new construction
- Completed inspections on rural sites, both farms and acreages in the north half of the county (8 precincts) except about two-thirds of A Precinct due to running out of time. Inspected and updated properties for new construction, changes in construction including condition and removal or buildings.

Commercial:

- Reviewed sales to see if the 2000 county's comprehensive reappraisal was staying with the current market.
- Completed pickup work and building permits on new construction.

Agricultural Land:

- Reviewed sales and verified Market Areas still follow the market trends
- Verified land use changes using FSA records and maps, form 13AG (Nebraska Sales and Use Tax Exemption Certificate) along with contact with property owners. Completed changes and recounted acres on 110 properties.
- Reviewed and made changes for the properties enrolled in CRP as needed.
- Revalued agricultural land as needed to comply with the required level of value.
- Revalued the market (recapture) value as needed to comply with the required level of value.

For assessment year 2005, the following changes were made:

Residential:

- Reviewed sales
- Reappraisal of the towns of Seward and Milford
- Reappraisal of the acreages in Range 3 (Precincts B, G, J and O)
- Completed pickup work and building permits on new construction
- Completed inspections on rural sites, both farms and acreages in the south half of the county. Picked up unreported improvements.
- Increased by five percent (5%) the houses on properties classified as farms in the east half of the county.

Commercial:

- Reviewed sales
- Completed pickup work

Agricultural land:

- Reviewed sales
- Verified land use changes, completed changes.
- Reviewed and accounted for the properties in CRP.
- Verified Market Areas still follow the market trends.
- Revalued agricultural land as needed to comply with the required level of value.
- Started to create the land use layer in the GIS program.

For assessment year 2006, the following changes were made:

Residential:

- Reviewed sales

- Reappraisal of the acreages in the west half of the county. (Completes a 3 year process of county-wide acreage reappraisal)
- Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2005 and changed according to completion as of January 1, 2006
- Increased by five percent (5%) the houses on properties classified as farms in the west half of the county
- Appraisal update on residential properties in the towns of Garland, Goehner, Grover and Pleasant Dale
- Reviewed and recalculated cash flow discounts on new subdivisions that were discounted and re-classified some neighborhoods in Seward as the market analysis indicated.

Commercial:

- Reviewed the sales
- Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2005 and changed according to completion as of January 1, 2006
- Reviewed and revalued tower sites on improvements on leased land (IOLL)
- Revalued land in Garland, Goehner, Grover and Pleasant Dale
- Reappraisal of the apartment buildings in Seward, Milford and Pleasant Dale

Agricultural Land:

- Reviewed the sales
- Verified land use changes using GIS, FSA records and maps along with contact with property owners and physical inspections. Completed such changes and recounted acres
- Reviewed and accounted for the properties enrolled in the CRP and WRP programs and made changes .
- Verified the existing market areas still follow the market trends
- Revalued agricultural land as needed to comply with the required level of value. Changed various irrigated and dry cropland LCG values in the Market Area 1. Changed 1D1, 1D and 3D1 in Market Area 3
- Analyzed and changed market/recapture values in all the LCG's in the special valuation Market Area 2

For assessment year 2007, the following changes were made:

Residential:

- ? Reviewed sales
- ? Reappraisal of the villages of Garland, Pleasant Dale and Staplehurst
- ? Reanalyzed neighborhoods in Milford and changed 5 of them
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2006 and changed according to completion as of January 1, 2007.
- ? Reappraisal of the houses and buildings on properties classified as farms in Range 4
- ? Changed farm home sites county wide from 12,000 to 15,000 for the first acre.
- ? Reviewed and recalculated cash flow discounts on new subdivisions that were discounted.
- ? Picked up improvements at Horseshoe Bend Lake in 15-10-3

Commercial:

- ? Reviewed sales
- ? Completed pickup work and building permits on new construction. Reviewed parcels that was a partial valuation for 2006 and changed according to completion as of January 1, 2007.
- ? Re-Neighborhooded and repriced land at the Seward and I80 Interchange.

Agricultural land:

- ? Reviewed sales
- ? Verified land use changes using GIS, FSA maps along with contacting property owners and physical inspections. Completed changes and recounted acres. Fifteen out of sixteen precincts completed for GIS land use layer.
- ? Reviewed and accounted for the properties enrolled in the CRP and WRP programs and made changes.
- ? Verified the existing market areas still follow the market trends.
- ? Revalued agricultural land as needed to comply with the required level of value. Changed various irrigated and dry cropland LCG values in Market Area 1. Changed various irrigated LCG values in Market Areas 2 & 3.
- ? Analyzed and changed market/recapture values in the special valuation Market Area 2.

For assessment year 2008, the following changes were made:

Residential:

- ? Reviewed sales
- ? Reappraisal of the improvements in the city of Milford
- ? Reanalyzed neighborhoods in Milford and changed some subdivision lot values
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2007 and changed according to completion as of January 1, 2008.
- ? Reappraisal of the houses and buildings on properties classified as farms in Range 3. New aerial photos were taken in May 2008 for the project and GPS'd into the GIS system and attached to the parcel in the TerraScan camera system.
- ? Changed farm homesites and rural residential homesites county wide from 15,000 and 17,000 respectively to 18,000 for the first acre.
- ? Reviewed and recalculated cash flow discounts on new subdivisions that were discounted.
- ? Reviewed land values in rural residential subdivisions and revalued Westford Downs Subdivision.

- ? Reviewed and revalued lots in several Seward subdivisions.
- ? Reviewed, inspected and disqualified special valuation on parcels not primarily used for agricultural and horticultural purposes. Sent disqualification notices and held County Board of Equalization hearings for appeals.

Commercial:

- ? Reviewed sales
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2007 and changed according to completion as of January 1, 2008.
- ? Revalued land in the city of Seward
- ? Revalued land in Seward on properties classified as apartments.
- ? Reviewed Section 42 Housing properties and revalued.

Agricultural Land:

- ? Reviewed sales
- ? Verified land use changes using GIS, FSA records and maps along with contact with property owners and physical inspections. Completed such changes and recounted acres. All sixteen precincts completed for GIS land use layer.
- ? Reviewed and accounted for the properties enrolled in the CRP and WRP programs and made necessary changes.
- ? Verified the existing market areas still follow the market trends. Made a slight change in moving properties in 3 Sections from Market Area 1 to Market Area 3.
- ? Revalued agricultural land as needed to comply with the required level of value. Changed various irrigated and dry land crop and grassland LCG values in Market Areas 1 and 3. Changed special valuation and market (recapture) values in Market Area 2.
- ? Changed building site acre from 1,750 to 1,800.

For assessment year 2009 the following changes were made:

Residential:

- ? Reviewed sales
- ? Reappraisal of the land and improvements in the unincorporated village of Tamora with 2005 pricing.
- ? Reappraisal of the houses and buildings on properties classified as farms in Range 2.
- ? Increased land in Beaver Crossing by 10% (percent).
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2008 and changed according to completion as of January 1, 2009.
- ? Increased the first vacant acre value and the additional acres on the homesites.
- ? Reviewed and recalculated cash flow discounts on new subdivisions that were discounted.
- ? Reviewed lots in several Seward subdivisions and made minor adjustments.
- ? Reappraised the properties that were annexed to Milford in 2008 using the same cost table as the rest of the town.

Commercial:

- ? Reviewed the sales to see if the 2000 county's comprehensive reappraisal was staying with the current market.
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2008 and changed according to completion as of January 1, 2009.
- ? Revalued land in the city of Seward for 2008 and made some adjustments for 2009.
- ? Revalued land and improvements in the city of Milford and adjusted by a percentage.
- ? Reviewed land reappraised commercial properties (improvements) in the city limits of Seward.
- ? Reviewed Section 42 Housing properties. No adjustments were made.

Agricultural Land:

- ? Reviewed the sales.
- ? Verified land use changes using GIS, FSA maps along with contact with property owners and physical inspections if necessary. Completed such changes and recounted acres. Completed all sixteen precincts for GIS land use layer.
- ? Reviewed and accounted for properties enrolled in the CRP and WRP programs and made changes as necessary.
- ? Verified the existing market areas still follow the market trends. No change for 2009.
- ? Revalued agricultural land as needed to comply with the required level of value. Changed various irrigated and dry Cropland and grassland LCG values in Market Areas 1 and 3. Values in area 3 are the special valuations for Market Area 2.
- ? Changed the tree cover classifications into one class which is GRT1 with one value for trees.
- ? Completed the soil conversion in Market Areas 2 and 3. Recounted all the acres in these two market areas.
- ? Removed the spot symbol adjustments.

For assessment year 2010 the following changes were made:

Residential:

- ? Reviewed sales
- ? Reappraisal of houses and buildings on properties classified as farms in Range 1.
- ? Revalued lots in the town of Beaver Crossing under 1 acre
- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2009 and changed according to completion as of January 1, 2010.
- ? Reviewed lots in several Seward subdivisions and made minor changes

Commercial:

- ? Reviewed sales

- ? Completed pickup work and building permits on new construction. Reviewed parcels that were a partial valuation for 2009 and changed according to completion as of January 1, 2010.
- ? Reappraisal of improvements and land in the city of Milford. Physical inspections and new photos were taken.
- ? Reappraisal of improvements in the village of Cordova. Physical inspections and new photos were taken.
- ? Reappraisal of improvements and land in the village of Beaver Crossing. Physical inspections and new photos were taken.
- ? Reappraisal of the improvements and land at the I-80 and Milford Interchange. Physical inspections and new photos were taken.
- ? Reviewed Section 42 Housing projects. No adjustments were made.

Agricultural Land:

- ? Reviewed the sales.
- ? Verified land use changes using GIS, FSA records and maps along with contact with property owners and some physical inspections. Completed such changes and recounted acres.
- ? Reviewed and accounted for the properties enrolled in the CRP and WRP programs and made changes as necessary.
- ? Verified the existing market areas still follow the market trends. No change for 2010.
- ? Revalued agricultural land as needed to comply with the required level of value. Changed various irrigated and dry Cropland LCG values in Market Area 1.
- ? Completed the soil conversion in Market Area 1. Recounted all agricultural parcels in this market area.
- ? Revalued wetland easements.

Agricultural land is reviewed every year and values established to maintain the ratios and statistics mandated by the Tax Equalization and Review Commission. An annual study will be conducted to see if the current market continues to support the areas.

The office utilizes the Terra Scan administrative and CAMA system using the Marshall Swift costs. We download digital camera photos into the system. Eight by ten color aerial photos were taken during 2000 and 2001. The aerial photos were scanned into the computer and attached to the property record card. Some new digital aerials of the rural properties in Ranges 1 and 2 have been taken in 2008 and 2009. New digital aerials were taken of the rural properties with improvements in Range 4 in 2010.

Pickup work, the collection of data relating to new construction, remodeling, additions, alterations and removals of existing buildings or structures along with zoning and annexation is done on a continuous year round basis. Parcels are flagged if the value is to be added for the following year to be changed during the appropriate time frame.

RCN (replacement cost new). The cost approach is used in setting our values. An income analysis is only used occasionally for commercial property to substantiate the cost approach.

The real estate transfer statements, form 521, are processed on a continual basis.

The assessment plans for year 2011 are as follows:

Residential:

- ◆ Reappraisal of the Villages of Beaver Crossing including physical inspections, reviews and new photos.
- ◆ Review and analyze sales. Prioritize other areas that need adjustments. Possible percentage adjustments as budget restraints, personnel limitations and time factors allow keeping values within acceptable range of value.
- ◆ Review and analyze and recalculate newer subdivisions in Seward that already have land values set using discount cash flow. Set values in new subdivisions using a discount cash flow.
- ◆ Complete pickup work, including building permits on new construction.
- ◆ Inspections in the town of Cordova, Beaver Crossing, Goehner, Tamora and Utica including new photos. Analyze other villages/towns to continue with the 6 year inspection cycle.

Commercial:

- ◆ Complete pickup work and building permits on new construction.
- ◆ Review and analyze the sales.
- ◆ Reappraisal (including inspections, review and new photos) of the properties in the Villages of Bee, Garland, Goehner, Pleasant Dale, Staplehurst, Utica and all other rural commercial properties.
- ◆ Reappraisal (including inspections, review and new photos) of the properties classified as nursing homes, assisted living and retirement homes.

Agricultural Land:

- ◆ Review and analyze sales for market trends
- ◆ Review and analyze the 3 market areas
- ◆ Revalue land as needed to comply with the required level of value
- ◆ Continue to monitor land use changes, using GIS, FSA records, maps, owner information and inspection of properties
- ◆ Account for and revalue the excess acres surrounding the farm home sites.

GIS:

- ◆ Continue with building of the GIS system.

The assessment plans for year 2012 are as follows:

Residential:

- Review and analyze sales. Prioritize areas that need appraisal review.
- Complete pickup work, including building permits on new construction.
- Continue with the 6 year inspection, review and new photos process.

Commercial:

- Review and analyze sales. Prioritize areas that need appraisal review.
- Complete pickup work, including building permits on new construction.
- Reappraisal (including inspections, review and new photos) of the industrial properties.

Agricultural Land:

- Review and analyze sales and market areas.
- Review and keep current on CRP and other farm programs.
- Monitor and keep current with land use changes.

GIS:

- Continue with building of the GIS system.

The assessment plans for year 2013 are as follows:

Residential:

- Prioritize areas that need review and analyze sales.
- Complete pickup work, including building permits on new construction.
- Continue with the 6 year inspection process.

Commercial:

- Review and analyze sales. Prioritize areas that need appraisal and review.
- Complete pickup work, including building permits on new construction.

Agricultural Land:

- Review and analyze sales and market areas.
- Review and keep current with CRP and other farm programs.
- Monitor and keep current with land use changes.

GIS:

- Continue with building the GIS system.

I respectfully submit this plan of assessment and request the resources needed to continue with maintaining up-to-date, fair and equitable assessments in achieving the statutory required statistics.

Date

Marilyn Hladky
Seward County Assessor

2011 Assessment Survey for Seward County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	2 - 1 temporary part time & - 1 part time lister 20 -25 hrs per week
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$248,230
7.	Adopted budget, or granted budget if different from above:
	\$246,230
8.	Amount of the total budget set aside for appraisal work:
	\$39,000
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	0
10.	Part of the budget that is dedicated to the computer system:
	\$23,500 Including GIS, Network maintenance and GIS Workshop
11.	Amount of the total budget set aside for education/workshops:
	\$1,200
12.	Other miscellaneous funds:
	\$500 in a sinking fund with treasurer to replace the server
13.	Amount of last year's budget not used:
	\$15,443 (Excess due to an employee leaving and time gap before hiring a new one)

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan
2.	CAMA software:
	TerraScan
3.	Are cadastral maps currently being used?
	Yes; The cadastral maps were purchased in 1966 and are still maintained by the County Assessor's office. The county also uses GIS.
4.	If so, who maintains the Cadastral Maps?
	The county assessor's staff

5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	The programming is maintained by GIS Workshop and the maps are maintained by the county assessor's office staff.
7.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Beaver Crossing, Bee, Garland, Goehner, Milford, Pleasant Dale, Seward, and Utica
4.	When was zoning implemented?
	1973; The comprehensive plan was updated in 1995. More recently, the county board conducted a total review of the comprehensive plan. It was then updated and adopted in 2007.

D. Contracted Services

1.	Appraisal Services:
	Jon Fritz does all commercial & industrial valuations including pickup work, sales verification and maintenance. He also assists in residential market studies and has been doing reappraisal of towns and rural areas as needed. Jon assists in other requests from the assessor, including difficult to value properties.
2.	Other services:
	TerraScan software package for administrative purposes and for CAMA processes, including Marshall and Swift. GIS Workshop maintains and supports the GIS software ESRI updates and maintains a website that provides public access to the counties assessment records. New in 2010 is an on line personal property schedule system. It is developed by Bottom Line Resources from Aurora.

2011 Certification for Seward 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 Seward 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

