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2012 Commission Summary for Burt County

Residential Real Property - Current

Number of Sales	145	Median	96.94
Total Sales Price	\$11,469,084	Mean	103.38
Total Adj. Sales Price	\$11,469,084	Wgt. Mean	92.18
Total Assessed Value	\$10,572,335	Average Assessed Value of the Base	\$55,770
Avg. Adj. Sales Price	\$79,097	Avg. Assessed Value	\$72,913

Confidence Interval - Current

95% Median C.I	93.62 to 98.95
95% Wgt. Mean C.I	87.76 to 96.60
95% Mean C.I	97.26 to 109.50
% of Value of the Class of all Real Property Value in the	16.82
% of Records Sold in the Study Period	4.51
% of Value Sold in the Study Period	5.90

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	159	96	96
2010	205	96	96
2009	228	95	95
2008	245	96	96

2012 Commission Summary for Burt County

Commercial Real Property - Current

Number of Sales	27	Median	99.61
Total Sales Price	\$2,254,024	Mean	104.73
Total Adj. Sales Price	\$2,255,024	Wgt. Mean	82.03
Total Assessed Value	\$1,849,725	Average Assessed Value of the Base	\$108,803
Avg. Adj. Sales Price	\$83,519	Avg. Assessed Value	\$68,508

Confidence Interval - Current

95% Median C.I	78.12 to 132.13
95% Wgt. Mean C.I	54.62 to 109.43
95% Mean C.I	86.87 to 122.59
% of Value of the Class of all Real Property Value in the County	4.69
% of Records Sold in the Study Period	5.88
% of Value Sold in the Study Period	3.70

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	39	97	97
2010	38	97	97
2009	35	98	98
2008	36	98	98

2012 Opinions of the Property Tax Administrator for Burt 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 (2011). 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 these 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	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	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 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Burt County

Annually, the county conducts a review and market analysis that includes the qualified residential sales. The review and analysis is done to identify any adjustments that are necessary to properly value the residential class of real property.

Annually, all appraisal maintenance (pick up) is completed in a timely fashion.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. In 2011, Decatur Township's rural residential and agricultural residential improvements, plus the town of Oakland was completed. In 2012, the rural residential in Bell Creek, Oakland and possibly Pershing Township plus the village of Craig will be inspected as part of the 6 year cycle. The village of Lyons is scheduled to be updated in the 6 year inspection cycle during the summer of 2012.

The county has conducted an extensive review of the rural properties of the county over the last few years. All twelve townships are now completed. During the inspection process, the records were reviewed for listing accuracy, property characteristics, and to note the current condition of all improvements. Listers are going on-site for a close up examination of the improvements, photos, and if necessary a measurement of the improvements. Every effort is made to conduct interior inspections of the residences. When property owners are not home, the listers leave questionnaires and make return trips to contact them. If possible, phone appointments are arranged following the return of the questionnaires.

The Craig Village review for 2012 will include an off-site (drive-by) inspection, new photos, and if necessary an on-site inspection to verify the listing or correct any errors discovered.

2012 Residential Assessment Survey for Burt County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Tekamah
	5	Oakland
	10	Lyons
	15	Decatur
	20	Craig
	25	Rural
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and sales study to determine market and depreciation analysis.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	9/2003	
5.	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?	
	Costing tables, multipliers, etc. are from the vendor but depreciation based on our own local market information (Economic)	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, they have different economic depreciations.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	The economic depreciations are reviewed and updated as each area is revalued. We also look at the market and sales in each grouping every year to see if changes are necessary.	
8.	When was the last lot value study completed for each valuation grouping?	
	Oakland City was reviewed in 2011 with the new values applied in 2012, Tekamah City was reviewed for 2011; Lyons City was reviewed for 2009; others completed with the last reappraisal.	
9.	Describe the methodology used to determine the residential lot values?	
	Sales study from the market w/adjustments for poor accessibility, etc.	
10.	How do you determine whether a sold parcel is substantially changed?	
	Physical review to see if the condition or physical attributes have changed from the date of sale. Ex: new garage, additions, unusual wear and tear since the date of the sale.	

11 Burt
RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 145
Total Sales Price : 11,469,084
Total Adj. Sales Price : 11,469,084
Total Assessed Value : 10,572,335
Avg. Adj. Sales Price : 79,097
Avg. Assessed Value : 72,913

MEDIAN : 97
WGT. MEAN : 92
MEAN : 103
COD : 22.88
PRD : 112.15

COV : 36.38
STD : 37.61
Avg. Abs. Dev : 22.18
MAX Sales Ratio : 294.50
MIN Sales Ratio : 27.00

95% Median C.I. : 93.62 to 98.95
95% Wgt. Mean C.I. : 87.76 to 96.60
95% Mean C.I. : 97.26 to 109.50

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-JUL-09 To 30-SEP-09	14	102.08	105.51	95.94	22.83	109.97	39.23	167.80	85.88 to 133.50	68,352	65,577
01-OCT-09 To 31-DEC-09	18	94.81	97.76	98.44	14.46	99.31	59.63	170.72	90.76 to 99.73	79,417	78,181
01-JAN-10 To 31-MAR-10	12	94.38	90.54	85.58	09.00	105.80	72.11	101.55	77.75 to 98.71	81,333	69,606
01-APR-10 To 30-JUN-10	26	99.84	113.66	103.64	26.08	109.67	54.63	222.90	93.58 to 124.63	64,165	66,499
01-JUL-10 To 30-SEP-10	13	98.09	115.62	83.07	32.66	139.18	58.33	294.50	80.29 to 126.32	89,223	74,115
01-OCT-10 To 31-DEC-10	18	100.39	115.92	98.52	27.48	117.66	71.91	251.45	90.07 to 132.77	70,556	69,514
01-JAN-11 To 31-MAR-11	14	92.46	96.56	95.47	13.40	101.14	58.53	139.02	86.04 to 110.52	72,761	69,465
01-APR-11 To 30-JUN-11	30	92.16	92.31	83.47	25.15	110.59	27.00	232.67	73.81 to 96.94	99,660	83,183
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	70	98.29	103.98	97.19	19.95	106.99	39.23	222.90	94.16 to 99.79	71,868	69,851
01-JUL-10 To 30-JUN-11	75	95.51	102.81	88.26	25.47	116.49	27.00	294.50	91.33 to 99.00	85,845	75,770
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	69	98.49	110.60	94.18	25.09	117.43	54.63	294.50	95.51 to 100.52	73,539	69,261
<u>ALL</u>	145	96.94	103.38	92.18	22.88	112.15	27.00	294.50	93.62 to 98.95	79,097	72,913

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	45	92.74	100.23	94.02	15.78	106.60	60.76	222.90	91.00 to 96.94	73,543	69,149
05	33	99.65	108.76	99.16	17.95	109.68	54.63	251.45	95.95 to 99.97	70,229	69,638
10	17	98.67	113.71	98.59	29.64	115.34	59.63	232.67	89.73 to 136.48	58,441	57,619
15	5	99.16	101.25	75.63	32.15	133.88	59.60	167.80	N/A	62,800	47,495
20	6	99.05	94.66	92.65	23.60	102.17	39.23	133.50	39.23 to 133.50	30,750	28,490
25	39	92.56	99.56	86.77	30.61	114.74	27.00	294.50	84.93 to 101.55	111,541	96,786
<u>ALL</u>	145	96.94	103.38	92.18	22.88	112.15	27.00	294.50	93.62 to 98.95	79,097	72,913

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	142	96.54	102.98	92.16	22.45	111.74	27.00	294.50	93.58 to 98.95	80,416	74,110
06	2	99.41	99.41	89.46	34.64	111.12	64.97	133.84	N/A	22,500	20,128
07	1	167.80	167.80	167.80	00.00	100.00	167.80	167.80	N/A	5,000	8,390
<u>ALL</u>	145	96.94	103.38	92.18	22.88	112.15	27.00	294.50	93.62 to 98.95	79,097	72,913

11 Burt
RESIDENTIAL

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,000	3,000	
Less Than 15,000	5	133.50	157.10	176.14	27.94	89.19	100.00	251.45	N/A	7,350	12,946	
Less Than 30,000	29	129.70	129.75	120.48	36.34	107.69	27.00	294.50	95.57 to 140.78	18,566	22,367	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	144	96.54	103.40	92.18	23.12	112.17	27.00	294.50	93.58 to 98.95	79,626	73,398	
Greater Than 14,999	140	95.82	101.46	91.91	21.71	110.39	27.00	294.50	93.14 to 98.67	81,660	75,054	
Greater Than 29,999	116	95.16	96.78	90.79	16.13	106.60	39.23	222.90	91.79 to 98.35	94,230	85,549	
<u>Incremental Ranges</u>												
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,000	3,000	
5,000 TO 14,999	4	150.65	171.38	182.90	25.39	93.70	132.77	251.45	N/A	8,438	15,433	
15,000 TO 29,999	24	100.36	124.05	116.40	46.25	106.57	27.00	294.50	90.11 to 140.78	20,902	24,330	
30,000 TO 59,999	30	103.89	112.88	111.47	22.14	101.26	39.23	222.90	97.85 to 115.69	42,304	47,158	
60,000 TO 99,999	44	94.51	96.32	95.94	11.24	100.40	48.61	170.72	91.33 to 99.65	79,594	76,367	
100,000 TO 149,999	31	92.56	87.82	87.68	12.40	100.16	57.34	118.02	83.08 to 96.98	119,497	104,780	
150,000 TO 249,999	8	83.02	80.85	80.20	16.54	100.81	58.23	100.81	58.23 to 100.81	179,375	143,851	
250,000 TO 499,999	3	77.75	77.69	73.51	16.58	105.69	58.33	96.99	N/A	340,000	249,950	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	145	96.94	103.38	92.18	22.88	112.15	27.00	294.50	93.62 to 98.95	79,097	72,913	

**2012 Correlation Section
for Burt County**

A. Residential Real Property

The residential sales file for Burt County consists of 145 qualified arm's length sales. The sample is considered adequate and reliable for the measurement of the residential property. The calculated median is 97%. The weighted mean is also within the acceptable range and the mean, being more susceptible to outliers, is slightly above the acceptable range.

All of the valuation groupings are within the acceptable range. The valuation grouping of 15(Decatur) has five sales and two of those sales are high dollar sale homes. These sales are distorting the coefficient of dispersion and the price related differential.

The Burt County Assessor completes a cyclical review and inspection of the real property. The county continues to implement a sales verification process to assure the validity of a sale. The known assessment practices of the county indicate that the residential properties are being treated in a uniform and proportionate manner.

Based on the consideration of all available information, the level of value is determined to be 97% of market value for the residential class of property.

**2012 Correlation Section
for Burt County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 Correlation Section
for Burt 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 of 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 International Association of Assessing Officers (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.

**2012 Correlation Section
for Burt 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Burt County**

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. 239.

2012 Commercial Assessment Actions for Burt County

Annually, all subclasses are monitored for problem areas that are revealed by analysis of the sales activity. There was a 3 year total of 29 sales and nothing in the preliminary statistics indicated a need to adjust or revalue the commercial property for 2012. The county has spent the last three years updating the pricing information on both the land and buildings in the CAMA system so the new review of the commercial/ industrial properties can begin. In order to accomplish a portion of the six year inspection process, the county will start with a review of the city of Lyons.

Annually, all appraisal maintenance (pick up) is completed in a timely fashion.

2012 Commercial Assessment Survey for Burt County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Tekamah
	5	Oakland
	10	Lyons
	15	Decatur
	20	Craig
	25	Rural
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost, market and income approach	
3a.	Describe the process used to value unique commercial properties.	
	Really don't have any at this time	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	4/1998	
5.	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?	
	Costing tables, multipliers, etc. are from vendor. The depreciation based on our own local market information (economic)	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes, several have different economic depreciations.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	The physical/functional is done when the valuation group is reappraised, the economic is considered on a yearly basis.	
8.	When was the last lot value study completed for each valuation grouping?	
	Complete study in 2000 and reviewed in 2009 when pricing updated.	
9.	Describe the methodology used to determine the commercial lot values.	
	Sales study of the market	
10.	How do you determine whether a sold parcel is substantially changed?	
	Physical review to see if the condition or physical attributes have changed from the date of the sale. Ex. Additions, remodeling, unusual wear and tear since the date of the sale.	

11 Burt
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 27
Total Sales Price : 2,254,024
Total Adj. Sales Price : 2,255,024
Total Assessed Value : 1,849,725
Avg. Adj. Sales Price : 83,519
Avg. Assessed Value : 68,508

MEDIAN : 100
WGT. MEAN : 82
MEAN : 105
COD : 33.85
PRD : 127.67

COV : 43.09
STD : 45.13
Avg. Abs. Dev : 33.72
MAX Sales Ratio : 242.00
MIN Sales Ratio : 45.23

95% Median C.I. : 78.12 to 132.13
95% Wgt. Mean C.I. : 54.62 to 109.43
95% Mean C.I. : 86.87 to 122.59

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	4	92.39	118.24	64.48	74.50	183.37	46.17	242.00	N/A	100,500	64,798
01-OCT-08 To 31-DEC-08	4	96.18	100.41	91.26	30.94	110.03	47.84	161.45	N/A	52,500	47,910
01-JAN-09 To 31-MAR-09	4	96.21	100.34	93.71	28.56	107.08	67.61	141.35	N/A	39,531	37,046
01-APR-09 To 30-JUN-09	1	80.47	80.47	80.47	00.00	100.00	80.47	80.47	N/A	18,000	14,485
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	4	100.95	109.04	102.70	25.49	106.17	67.00	167.25	N/A	49,625	50,963
01-JAN-10 To 31-MAR-10	1	81.25	81.25	81.25	00.00	100.00	81.25	81.25	N/A	10,000	8,125
01-APR-10 To 30-JUN-10	2	120.07	120.07	131.98	15.47	90.98	101.49	138.65	N/A	97,500	128,683
01-JUL-10 To 30-SEP-10	1	99.44	99.44	99.44	00.00	100.00	99.44	99.44	N/A	125,000	124,300
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	2	137.84	137.84	136.90	00.74	100.69	136.82	138.86	N/A	98,450	134,775
01-APR-11 To 30-JUN-11	4	81.17	84.69	50.31	45.23	168.34	45.23	131.20	N/A	185,375	93,259
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	13	93.46	104.34	77.84	42.57	134.04	46.17	242.00	52.64 to 141.35	60,625	47,192
01-JUL-09 To 30-JUN-10	7	101.49	108.22	116.32	22.56	93.04	67.00	167.25	67.00 to 167.25	57,643	67,049
01-JUL-10 To 30-JUN-11	7	111.61	101.98	72.12	27.07	141.40	45.23	138.86	45.23 to 138.86	151,914	109,555
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	9	99.61	102.00	97.84	25.87	104.25	67.00	167.25	67.61 to 141.35	41,625	40,724
01-JAN-10 To 31-DEC-10	4	100.47	105.21	118.12	14.79	89.07	81.25	138.65	N/A	82,500	97,448
<u>ALL</u>	27	99.61	104.73	82.03	33.85	127.67	45.23	242.00	78.12 to 132.13	83,519	68,508

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	8	123.21	110.04	109.24	22.49	100.73	47.84	141.35	47.84 to 141.35	61,391	67,062
05	8	100.47	122.63	123.89	37.63	98.98	78.12	242.00	78.12 to 242.00	54,113	67,042
10	6	82.95	93.86	52.82	46.52	177.70	46.17	167.25	46.17 to 167.25	62,833	33,191
15	1	102.28	102.28	102.28	00.00	100.00	102.28	102.28	N/A	80,000	81,825
20	2	81.17	81.17	76.37	37.50	106.29	50.73	111.61	N/A	57,000	43,530
25	2	69.35	69.35	53.80	34.78	128.90	45.23	93.46	N/A	380,000	204,433
<u>ALL</u>	27	99.61	104.73	82.03	33.85	127.67	45.23	242.00	78.12 to 132.13	83,519	68,508

11 Burt
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 27	MEDIAN : 100	COV : 43.09	95% Median C.I. : 78.12 to 132.13
Total Sales Price : 2,254,024	WGT. MEAN : 82	STD : 45.13	95% Wgt. Mean C.I. : 54.62 to 109.43
Total Adj. Sales Price : 2,255,024	MEAN : 105	Avg. Abs. Dev : 33.72	95% Mean C.I. : 86.87 to 122.59
Total Assessed Value : 1,849,725			
Avg. Adj. Sales Price : 83,519	COD : 33.85	MAX Sales Ratio : 242.00	
Avg. Assessed Value : 68,508	PRD : 127.67	MIN Sales Ratio : 45.23	

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	25	99.61	105.76	91.51	32.81	115.57	46.17	242.00	80.47 to 131.20	58,801	53,807
04	2	91.94	91.94	64.27	50.80	143.05	45.23	138.65	N/A	392,500	252,270
<u>ALL</u>	27	99.61	104.73	82.03	33.85	127.67	45.23	242.00	78.12 to 132.13	83,519	68,508

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 \$ Ranges</u>											
Less Than 5,000	1	131.20	131.20	131.20	00.00	100.00	131.20	131.20	N/A	2,500	3,280
Less Than 15,000	7	98.89	108.94	104.33	30.47	104.42	67.00	167.25	67.00 to 167.25	8,571	8,943
Less Than 30,000	11	114.29	123.71	130.41	34.60	94.86	67.00	242.00	78.12 to 167.25	13,455	17,546
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	26	99.53	103.72	81.97	33.97	126.53	45.23	242.00	78.12 to 132.13	86,636	71,017
Greater Than 14,999	20	100.55	103.26	81.42	34.75	126.82	45.23	242.00	67.61 to 132.13	109,751	89,356
Greater Than 29,999	16	99.53	91.69	78.63	28.94	116.61	45.23	141.35	50.73 to 132.13	131,689	103,545
<u>Incremental Ranges</u>											
0 TO 4,999	1	131.20	131.20	131.20	00.00	100.00	131.20	131.20	N/A	2,500	3,280
5,000 TO 14,999	6	90.07	105.23	103.17	33.05	102.00	67.00	167.25	67.00 to 167.25	9,583	9,887
15,000 TO 29,999	4	137.87	149.55	148.19	37.84	100.92	80.47	242.00	N/A	22,000	32,601
30,000 TO 59,999	5	111.61	106.88	104.76	22.25	102.02	47.84	141.35	N/A	39,680	41,568
60,000 TO 99,999	4	60.13	68.32	69.85	27.66	97.81	50.73	102.28	N/A	73,431	51,290
100,000 TO 149,999	3	99.44	97.50	97.24	02.06	100.27	93.46	99.61	N/A	120,000	116,692
150,000 TO 249,999	2	137.74	137.74	137.66	00.67	100.06	136.82	138.65	N/A	174,950	240,838
250,000 TO 499,999	1	46.17	46.17	46.17	00.00	100.00	46.17	46.17	N/A	280,000	129,275
500,000 TO 999,999	1	45.23	45.23	45.23	00.00	100.00	45.23	45.23	N/A	625,000	282,695
1,000,000 +											
<u>ALL</u>	27	99.61	104.73	82.03	33.85	127.67	45.23	242.00	78.12 to 132.13	83,519	68,508

11 Burt
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 27
Total Sales Price : 2,254,024
Total Adj. Sales Price : 2,255,024
Total Assessed Value : 1,849,725
Avg. Adj. Sales Price : 83,519
Avg. Assessed Value : 68,508

MEDIAN : 100
WGT. MEAN : 82
MEAN : 105
COD : 33.85
PRD : 127.67

COV : 43.09
STD : 45.13
Avg. Abs. Dev : 33.72
MAX Sales Ratio : 242.00
MIN Sales Ratio : 45.23

95% Median C.I. : 78.12 to 132.13
95% Wgt. Mean C.I. : 54.62 to 109.43
95% Mean C.I. : 86.87 to 122.59

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
325	2	117.43	117.43	78.60	42.43	149.40	67.61	167.25	N/A	45,362	35,653
344	3	99.44	95.38	88.11	30.51	108.25	47.84	138.86	N/A	58,667	51,690
352	2	131.47	131.47	124.63	22.80	105.49	101.49	161.45	N/A	28,500	35,520
353	2	112.80	112.80	101.42	17.15	111.22	93.46	132.13	N/A	85,000	86,208
384	2	186.60	186.60	229.69	29.69	81.24	131.20	242.00	N/A	11,250	25,840
386	1	102.28	102.28	102.28	00.00	100.00	102.28	102.28	N/A	80,000	81,825
406	8	90.07	94.56	116.58	19.82	81.11	67.00	136.82	67.00 to 136.82	47,050	54,849
421	1	111.61	111.61	111.61	00.00	100.00	111.61	111.61	N/A	48,000	53,575
442	1	52.64	52.64	52.64	00.00	100.00	52.64	52.64	N/A	67,000	35,270
454	1	138.65	138.65	138.65	00.00	100.00	138.65	138.65	N/A	160,000	221,845
531	1	46.17	46.17	46.17	00.00	100.00	46.17	46.17	N/A	280,000	129,275
555	1	50.73	50.73	50.73	00.00	100.00	50.73	50.73	N/A	66,000	33,485
663	1	45.23	45.23	45.23	00.00	100.00	45.23	45.23	N/A	625,000	282,695
851	1	141.35	141.35	141.35	00.00	100.00	141.35	141.35	N/A	36,400	51,450
<u>ALL</u>	<u>27</u>	99.61	104.73	82.03	33.85	127.67	45.23	242.00	78.12 to 132.13	83,519	68,508

**2012 Correlation Section
for Burt County**

A. Commercial Real Property

Burt County has utilized as many sales as possible to represent the commercial market in the county. The commercial property represented in the statistical analysis consists of 27 sales, located in six valuation groupings and 14 occupancy codes. The commercial market activity has declined in the recent years of the study period.

The lack of sufficient sales in each valuation group does not provide enough information to determine a reliable measurement. The diversity of the occupancy codes represented in the statistical analysis indicated sold property ranging in sale price from \$2,500 to \$625,000.

The last full reappraisal was completed in 2000 by Stanard Appraisal. The county has continued to monitor the appraisal maintenance as well as continue with a cyclical inspection and review of the commercial class.

Based on the assessment practices of the county and the fact that there is not enough information available, a level of value is not able to be determined for the commercial class of property in Burt County.

**2012 Correlation Section
for Burt County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 Correlation Section
for Burt 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 of 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 International Association of Assessing Officers (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.

**2012 Correlation Section
for Burt 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Burt County**

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. 239.

2012 Agricultural Assessment Actions for Burt County

Annually, the county conducts a review and market analysis that includes the qualified agricultural sales. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural land.

Annually, all appraisal maintenance (pick up) is completed in a timely fashion.

Annually, the county plans to accomplish a portion of the required 6 year inspection

The county has conducted an extensive review of the rural properties of the county over the last few years. With the completion of Decatur Township in 2012, all twelve townships are reviewed. Arizona was reviewed as well because of the 2011 flood and to continue on with the 6 year plan of assessment. Bell Creek was started and work will continue in 2012 along with Oakland and Pershing Townships. During the inspection process, the records were reviewed for listing accuracy, property characteristics, and to note the current condition of all improvements. Listers are going on-site for a close up examination of the improvements, photos, and if necessary a measurement of the improvements. Every effort is made to conduct interior inspections of the residences. When property owners are not home, the listers leave questionnaires and make return trips to contact them. If possible, phone appointments are arranged following the return of the questionnaire.

The county closely monitored agricultural sales throughout 2011 to determine if the strong upward trend of the past 2-3 years would continue. The market has continued to be strong and the land values have seen more increase. The county will be looking at adjustments to the LCG sub-strata as indicated by the market analysis.

2012 Agricultural Assessment Survey for Burt County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Mainly flat river bottom land (North and Eastern GEO Codes)
	2	More hills and valleys (South and Western GEO Codes)
3.	Describe the process that is used to determine and monitor market areas.	
	Market areas are determined through market analysis and are delineated by both topography and market activity. Boundaries currently follow township lines.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Parcels less than 20 acres are checked for current use. It is classified accordingly. Some parcels are mixed use with several acres of residential and additional acres being farmed or grazed. Currently do not have a recreational class.	
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?	
	Home sites are the same on both.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical review, FSA Maps are requested from landowners, new GIS maps are now being reviewed as well.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Each sale is reviewed and questionnaires are mailed if any question as to the future use or other influences.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Only one filed thus far, no differences in valuation.	
9.	How do you determine whether a sold parcel is substantially changed?	
	We review both the current use and any changes that have been made. Farmland can change from CRP to Grass, or to farmable acres. Buildings and homes can or have been added, removed, or updated.	

11 Burt

AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 100
 Total Sales Price : 39,041,252
 Total Adj. Sales Price : 39,041,252
 Total Assessed Value : 27,071,388
 Avg. Adj. Sales Price : 390,413
 Avg. Assessed Value : 270,714

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 71
 COD : 18.16
 PRD : 102.45

COV : 23.78
 STD : 16.89
 Avg. Abs. Dev : 12.86
 MAX Sales Ratio : 119.08
 MIN Sales Ratio : 33.36

95% Median C.I. : 67.41 to 73.33
 95% Wgt. Mean C.I. : 64.00 to 74.68
 95% Mean C.I. : 67.73 to 74.35

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-JUL-08 To 30-SEP-08	5	71.01	69.68	69.76	04.60	99.89	65.18	73.53	N/A	396,079	276,294	
01-OCT-08 To 31-DEC-08	7	70.83	75.87	90.10	11.85	84.21	64.66	108.77	64.66 to 108.77	512,483	461,737	
01-JAN-09 To 31-MAR-09	11	87.78	90.33	89.01	12.09	101.48	71.62	112.22	75.80 to 110.16	253,218	225,399	
01-APR-09 To 30-JUN-09	9	76.56	78.10	76.78	08.23	101.72	68.73	92.24	70.51 to 86.75	450,509	345,908	
01-JUL-09 To 30-SEP-09	6	90.72	92.12	85.50	15.77	107.74	69.65	119.08	69.65 to 119.08	328,488	280,850	
01-OCT-09 To 31-DEC-09	10	71.75	74.71	76.05	14.03	98.24	43.83	99.98	68.71 to 90.96	310,207	235,927	
01-JAN-10 To 31-MAR-10	7	83.39	81.30	79.32	07.77	102.50	69.71	92.37	69.71 to 92.37	324,526	257,421	
01-APR-10 To 30-JUN-10	6	73.28	73.36	71.80	07.14	102.17	64.21	84.33	64.21 to 84.33	213,331	153,169	
01-JUL-10 To 30-SEP-10	5	71.65	71.14	66.98	09.98	106.21	58.99	83.85	N/A	638,544	427,721	
01-OCT-10 To 31-DEC-10	21	56.58	56.87	54.91	09.77	103.57	40.39	72.27	53.71 to 59.17	465,167	255,427	
01-JAN-11 To 31-MAR-11	10	51.27	52.58	51.34	13.67	102.42	37.04	68.69	45.89 to 60.55	417,162	214,154	
01-APR-11 To 30-JUN-11	3	54.54	47.89	52.03	13.70	92.04	33.36	55.77	N/A	292,000	151,923	
<u>Study Yrs</u>												
01-JUL-08 To 30-JUN-09	32	76.18	80.50	82.26	13.36	97.86	64.66	112.22	71.18 to 84.51	387,742	318,943	
01-JUL-09 To 30-JUN-10	29	77.39	79.62	78.44	13.55	101.50	43.83	119.08	70.87 to 85.15	297,402	233,287	
01-JUL-10 To 30-JUN-11	39	56.58	56.91	56.08	13.24	101.48	33.36	83.85	53.71 to 58.99	461,765	258,971	
<u>Calendar Yrs</u>												
01-JAN-09 To 31-DEC-09	36	81.25	83.23	80.89	14.26	102.89	43.83	119.08	74.40 to 87.78	330,916	267,692	
01-JAN-10 To 31-DEC-10	39	64.78	65.62	61.91	16.01	105.99	40.39	92.37	57.61 to 72.27	423,407	262,142	
<u>ALL</u>	100	70.83	71.04	69.34	18.16	102.45	33.36	119.08	67.41 to 73.33	390,413	270,714	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	62	71.32	72.35	71.51	19.49	101.17	37.04	119.08	65.18 to 76.56	385,164	275,424	
2	38	70.53	68.91	65.93	15.78	104.52	33.36	110.16	64.21 to 73.33	398,976	263,029	
<u>ALL</u>	100	70.83	71.04	69.34	18.16	102.45	33.36	119.08	67.41 to 73.33	390,413	270,714	

11 Burt
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 100
 Total Sales Price : 39,041,252
 Total Adj. Sales Price : 39,041,252
 Total Assessed Value : 27,071,388
 Avg. Adj. Sales Price : 390,413
 Avg. Assessed Value : 270,714

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 71
 COD : 18.16
 PRD : 102.45

COV : 23.78
 STD : 16.89
 Avg. Abs. Dev : 12.86
 MAX Sales Ratio : 119.08
 MIN Sales Ratio : 33.36

95% Median C.I. : 67.41 to 73.33
 95% Wgt. Mean C.I. : 64.00 to 74.68
 95% Mean C.I. : 67.73 to 74.35

Printed:4/3/2012 11:48:18AM

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	9	63.95	64.80	59.19	15.26	109.48	48.15	103.90	48.15 to 69.65	483,065	285,906
1	7	63.95	64.96	57.57	17.22	112.84	48.15	103.90	48.15 to 103.90	515,255	296,652
2	2	64.27	64.27	67.03	08.37	95.88	58.89	69.65	N/A	370,400	248,293
_____Dry_____											
County	48	71.90	74.39	69.69	17.30	106.74	47.43	119.08	68.73 to 78.63	398,298	277,564
1	24	74.57	76.61	72.92	18.37	105.06	47.43	119.08	65.18 to 83.85	358,428	261,377
2	24	70.68	72.18	67.04	15.35	107.67	48.00	110.16	64.21 to 81.08	438,168	293,750
_____Grass_____											
County	8	56.26	58.35	54.04	35.02	107.98	33.36	89.47	33.36 to 89.47	220,732	119,276
1	7	68.69	61.92	55.57	25.42	111.43	37.04	89.47	37.04 to 89.47	234,836	130,501
2	1	33.36	33.36	33.36	00.00	100.00	33.36	33.36	N/A	122,000	40,700
_____ALL_____	100	70.83	71.04	69.34	18.16	102.45	33.36	119.08	67.41 to 73.33	390,413	270,714

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	13	64.78	65.84	61.97	13.74	106.24	48.15	103.90	58.03 to 71.65	443,327	274,710
1	9	63.95	65.60	59.69	16.79	109.90	48.15	103.90	48.15 to 77.68	476,259	284,287
2	4	67.49	66.38	68.56	06.33	96.82	58.89	71.65	N/A	369,230	253,161
_____Dry_____											
County	65	72.84	73.84	69.78	16.24	105.82	45.89	119.08	70.51 to 76.56	378,646	264,226
1	35	73.76	76.92	74.31	16.49	103.51	47.43	119.08	70.87 to 82.95	332,433	247,019
2	30	70.68	70.24	65.73	15.68	106.86	45.89	110.16	64.21 to 76.05	432,562	284,302
_____Grass_____											
County	8	56.26	58.35	54.04	35.02	107.98	33.36	89.47	33.36 to 89.47	220,732	119,276
1	7	68.69	61.92	55.57	25.42	111.43	37.04	89.47	37.04 to 89.47	234,836	130,501
2	1	33.36	33.36	33.36	00.00	100.00	33.36	33.36	N/A	122,000	40,700
_____ALL_____	100	70.83	71.04	69.34	18.16	102.45	33.36	119.08	67.41 to 73.33	390,413	270,714

Burt County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
11.10	Burt	1	3,625	3,455	3,245	3,050	2,485	2,610	2,080	1,715	2,887
11.20	Burt	2	3,525	3,425	#DIV/0!	2,990	2,766	2,855	2,215	1,715	3,191
87.10	Thurston	1	3,000	2,990	2,760	2,705	2,645	2,640	2,415	2,185	2,817
87.20	Thurston	2	3,000	2,990	2,760	2,705	2,645	2,640	2,415	2,185	2,717
20.10	Cuming	1	3,457	3,462	3,209	3,205	2,903	2,909	2,433	2,356	3,199
20.40	Cuming	4	3,777	3,782	3,541	3,501	3,216	3,211	2,729	2,732	3,481
89.10	Washington	1	3,950	3,850	3,560	3,240	3,145	2,850	2,210	1,840	3,386
27.10	Dodge	1	4,210	3,915	3,640	3,385	2,966	2,925	2,720	2,535	3,520

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Burt	1	3,565	3,340	3,160	3,025	2,506	2,545	2,035	1,685	2,728
	Burt	2	3,460	3,340	3,085	2,950	2,818	2,815	2,135	1,635	3,002
	Thurston	1	2,900	2,850	2,575	2,575	2,575	2,500	2,300	2,000	2,580
	Thurston	2	2,750	2,690	2,530	2,250	2,190	2,190	2,065	2,045	2,266
	Cuming	1	3,273	3,275	3,040	3,020	2,717	2,717	2,235	1,979	2,939
	Cuming	4	3,595	3,595	3,350	3,318	3,017	2,900	2,354	1,890	3,260
	Washington	1	3,790	3,720	3,500	3,030	2,845	2,790	2,150	1,620	3,118
	Dodge	1	3,895	3,625	3,370	3,135	2,629	2,535	2,300	1,890	3,200

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Burt	1	1,556	1,554	1,477	1,222	1,326	1,337	1,281	1,047	1,282
	Burt	2	1,470	1,435	1,607	1,057	1,304	1,196	1,188	1,005	1,217
	Thurston	1	714	696	649	656	568	564	555	510	620
	Thurston	2	659	624	538	593	497	502	490	396	488
	Cuming	1	1,771	1,555	1,490	1,398	1,245	1,243	1,311	666	1,345
	Cuming	4	1,828	1,686	1,576	1,442	1,338	1,275	1,068	775	1,331
	Washington	1	1,535	1,370	1,255	1,120	1,100	985	940	850	1,108
	Dodge	1	1,303	1,444	1,125	1,250	1,411	1,130	1,090	930	1,198

*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessment

Burt County Assessor's Office

111 N 13th Street, Ste: 10

Tekamah, NE 68061

Phone - 402.374.2926 * Fax - 402.374.2956

Joni L. Renshaw	Joan K. Zessin	Dan Magill	Jeanice Bowers	Jay Johnson
County Assessor	Deputy Assessor	Sales /Review	Office Clerk	Reviewer

February 28, 2012

Dear Ms. Sorensen:

This correspondence is concerning Burt County being a county needing special valuation procedures. Please see below for our current methodology concerning the one parcel where application has been made for special value.

Burt County Special Valuation Methodology:

- *Due to the application by one taxpayer, Burt County has implemented a special valuation process.*
- *This is reported on lines 43 and 44 of Form 45 of the 2009 County Abstract of Assessment for Real Property.*
- *The market analysis that has been performed over the past years has not demonstrated that there are consistently measureable non-agricultural influences in the Burt County market.*
- *In my opinion, the valuations that have been prepared for the agricultural land in Burt County do not reflect any non-agricultural influence. As a result, the special valuation process that is in place in Burt County has identical values for special value and recapture value.*
- *This is demonstrated in the county's Abstract on lines 43 and 44 of Form 45.*

I hope this explanation of the situation in Burt County and our methodology will suffice. If you need anything further, please contact me.

Sincerely,

Joni L. Renshaw
Burt County Assessor

**2012 Correlation Section
for Burt County**

A. Agricultural Land

Burt County is currently divided into two market areas. Annually the county reviews the market information to verify the need to have the two areas. Burt County is bordered on the east by the Missouri River. The recent flooding of the river has caused concern to the taxpayers of the county. To assist the assessor in determining how to address the flooding the county mailed out a letter early in the year as well as advertised in the local newspapers informing the taxpayers of the need to report any major damage to the real estate caused by the flooding. The taxpayers were advised to bring in information from the local FSA office to assist the county in determining the level of damage to the properties involved in the flood. At the present time the response has been minimal.

All adjoining counties have land characteristics similar to Burt County, Washington County has non-agricultural influences that are not present in Burt County; sales from Washington were not considered in the analysis. The analysis of the sample revealed that the county was lacking sales to proportionately distribute sales by time. The agricultural land sales sample was expanded by 16 sales and resulted in 100 qualified arm's length sales. All measures were taken to utilize comparable sales and the thresholds are met for majority land use.

The county increased values in both of the market areas for the 2012 assessment year. The values in Burt County are reasonably comparable to all adjoining counties indicating that both market areas are at uniform portions of market value. The calculated median for both market areas and the overall calculated median is 71%. All measures of central tendency are within the acceptable parameter; the coefficient of dispersion is low enough to suggest that the statistics are reliable indicators of the level of value.

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

**2012 Correlation Section
for Burt County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 Correlation Section
for Burt 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 of 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 International Association of Assessing Officers (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.

**2012 Correlation Section
for Burt 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Burt County**

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. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 6,841	Value : 1,065,920,150	Growth 5,636,461	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	400	2,505,265	11	134,250	26	304,435	437	2,943,950	
02. Res Improve Land	2,070	11,094,010	69	1,565,725	411	10,947,985	2,550	23,607,720	
03. Res Improvements	2,083	111,212,210	69	5,470,010	411	32,164,191	2,563	148,846,411	
04. Res Total	2,483	124,811,485	80	7,169,985	437	43,416,611	3,000	175,398,081	1,996,779
% of Res Total	82.77	71.16	2.67	4.09	14.57	24.75	43.85	16.46	35.43
05. Com UnImp Land	54	201,840	12	59,705	5	209,660	71	471,205	
06. Com Improve Land	343	2,125,775	18	560,660	20	151,790	381	2,838,225	
07. Com Improvements	343	20,747,175	18	2,059,350	20	4,630,085	381	27,436,610	
08. Com Total	397	23,074,790	30	2,679,715	25	4,991,535	452	30,746,040	1,404,612
% of Com Total	87.83	75.05	6.64	8.72	5.53	16.23	6.61	2.88	24.92
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	4	52,765	0	0	3	503,005	7	555,770	
11. Ind Improvements	4	1,415,880	0	0	3	17,222,950	7	18,638,830	
12. Ind Total	4	1,468,645	0	0	3	17,725,955	7	19,194,600	0
% of Ind Total	57.14	7.65	0.00	0.00	42.86	92.35	0.10	1.80	0.00
13. Rec UnImp Land	2	0	0	0	25	152,470	27	152,470	
14. Rec Improve Land	16	0	10	0	154	886,200	180	886,200	
15. Rec Improvements	16	82,170	10	66,890	162	2,713,510	188	2,862,570	
16. Rec Total	18	82,170	10	66,890	187	3,752,180	215	3,901,240	0
% of Rec Total	8.37	2.11	4.65	1.71	86.98	96.18	3.14	0.37	0.00
Res & Rec Total	2,501	124,893,655	90	7,236,875	624	47,168,791	3,215	179,299,321	1,996,779
% of Res & Rec Total	77.79	69.66	2.80	4.04	19.41	26.31	47.00	16.82	35.43
Com & Ind Total	401	24,543,435	30	2,679,715	28	22,717,490	459	49,940,640	1,404,612
% of Com & Ind Total	87.36	49.15	6.54	5.37	6.10	45.49	6.71	4.69	24.92
17. Taxable Total	2,902	149,437,090	120	9,916,590	652	69,886,281	3,674	229,239,961	3,401,391
% of Taxable Total	78.99	65.19	3.27	4.33	17.75	30.49	53.71	21.51	60.35

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	211	23	109	343

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	9	462,160	151	26,743,990	2,002	454,230,845	2,162	481,436,995
28. Ag-Improved Land	1	0	56	14,513,215	948	275,176,805	1,005	289,690,020
29. Ag Improvements	1	5,140	56	5,181,985	948	60,366,049	1,005	65,553,174
30. Ag Total							3,167	836,680,189

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	14,000	
32. HomeSite Improv Land	0	0.00	0	38	43.00	602,000	
33. HomeSite Improvements	1	0.00	5,140	38	0.00	3,558,465	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	3	3.57	12,495	
36. FarmSite Improv Land	0	0.00	0	51	194.49	680,715	
37. FarmSite Improvements	0	0.00	0	52	0.00	1,623,520	
38. FarmSite Total							
39. Road & Ditches	2	1.00	0	114	239.90	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	15	15.00	210,000	16	16.00	224,000	
32. HomeSite Improv Land	508	536.00	7,504,000	546	579.00	8,106,000	
33. HomeSite Improvements	518	0.00	37,960,610	557	0.00	41,524,215	669,855
34. HomeSite Total				573	595.00	49,854,215	
35. FarmSite UnImp Land	85	155.01	542,535	88	158.58	555,030	
36. FarmSite Improv Land	847	3,427.27	11,995,455	898	3,621.76	12,676,170	
37. FarmSite Improvements	910	0.00	22,405,439	962	0.00	24,028,959	1,565,215
38. FarmSite Total				1,050	3,780.34	37,260,159	
39. Road & Ditches	2,290	5,938.83	0	2,406	6,179.73	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,623	10,555.07	87,114,374	2,235,070

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	21.20	23,685	1	21.20	23,685
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	10,067.35	22.45%	36,494,480	28.19%	3,625.03
46. 1A	835.65	1.86%	2,887,250	2.23%	3,455.09
47. 2A1	4,640.76	10.35%	15,059,370	11.63%	3,245.02
48. 2A	5,180.81	11.55%	15,801,485	12.20%	3,050.00
49. 3A1	22,802.75	50.85%	56,667,545	43.77%	2,485.12
50. 3A	280.22	0.62%	731,375	0.56%	2,610.00
51. 4A1	149.65	0.33%	311,270	0.24%	2,079.99
52. 4A	884.89	1.97%	1,517,610	1.17%	1,715.03
53. Total	44,842.08	100.00%	129,470,385	100.00%	2,887.25
Dry					
54. 1D1	12,187.94	13.61%	43,450,605	17.78%	3,565.05
55. 1D	14,161.87	15.81%	47,300,710	19.36%	3,340.00
56. 2D1	3,335.98	3.72%	10,541,705	4.31%	3,160.00
57. 2D	8,022.61	8.96%	24,268,985	9.93%	3,025.07
58. 3D1	23,070.04	25.76%	57,812,350	23.66%	2,505.95
59. 3D	6,844.40	7.64%	17,419,575	7.13%	2,545.08
60. 4D1	18,874.89	21.07%	38,412,120	15.72%	2,035.09
61. 4D	3,070.97	3.43%	5,174,910	2.12%	1,685.11
62. Total	89,568.70	100.00%	244,380,960	100.00%	2,728.42
Grass					
63. 1G1	547.60	2.83%	852,075	3.43%	1,556.02
64. 1G	2,416.05	12.48%	3,755,470	15.13%	1,554.38
65. 2G1	426.03	2.20%	629,035	2.53%	1,476.50
66. 2G	1,190.76	6.15%	1,455,670	5.86%	1,222.47
67. 3G1	1,655.84	8.55%	2,195,120	8.84%	1,325.68
68. 3G	1,066.07	5.51%	1,425,795	5.74%	1,337.43
69. 4G1	8,036.43	41.50%	10,298,365	41.48%	1,281.46
70. 4G	4,023.79	20.78%	4,214,500	16.98%	1,047.40
71. Total	19,362.57	100.00%	24,826,030	100.00%	1,282.17
Irrigated Total					
	44,842.08	26.66%	129,470,385	31.68%	2,887.25
Dry Total					
	89,568.70	53.25%	244,380,960	59.80%	2,728.42
Grass Total					
	19,362.57	11.51%	24,826,030	6.07%	1,282.17
72. Waste	3,072.99	1.83%	307,305	0.08%	100.00
73. Other	11,354.91	6.75%	9,692,050	2.37%	853.56
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	168,201.25	100.00%	408,676,730	100.00%	2,429.69

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,442.23	30.73%	12,133,955	33.94%	3,525.03
46. 1A	2,228.54	19.89%	7,632,910	21.35%	3,425.07
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	2,821.90	25.19%	8,437,505	23.60%	2,990.01
49. 3A1	1,062.60	9.49%	2,939,100	8.22%	2,765.95
50. 3A	1,509.83	13.48%	4,310,680	12.06%	2,855.08
51. 4A1	116.77	1.04%	258,660	0.72%	2,215.12
52. 4A	20.00	0.18%	34,300	0.10%	1,715.00
53. Total	11,201.87	100.00%	35,747,110	100.00%	3,191.17
Dry					
54. 1D1	11,808.15	12.43%	40,856,200	14.33%	3,460.00
55. 1D	28,755.86	30.27%	96,044,555	33.68%	3,340.00
56. 2D1	180.20	0.19%	555,945	0.19%	3,085.16
57. 2D	12,215.85	12.86%	36,036,755	12.64%	2,950.00
58. 3D1	10,822.02	11.39%	30,494,120	10.69%	2,817.78
59. 3D	21,908.47	23.06%	61,674,250	21.63%	2,815.09
60. 4D1	8,559.12	9.01%	18,274,430	6.41%	2,135.08
61. 4D	754.53	0.79%	1,233,745	0.43%	1,635.12
62. Total	95,004.20	100.00%	285,170,000	100.00%	3,001.66
Grass					
63. 1G1	387.37	2.61%	569,260	3.16%	1,469.55
64. 1G	2,899.52	19.56%	4,159,455	23.06%	1,434.53
65. 2G1	57.83	0.39%	92,945	0.52%	1,607.21
66. 2G	1,909.47	12.88%	2,018,850	11.19%	1,057.28
67. 3G1	1,131.67	7.64%	1,475,420	8.18%	1,303.75
68. 3G	1,251.78	8.45%	1,496,545	8.30%	1,195.53
69. 4G1	5,493.44	37.07%	6,528,580	36.19%	1,188.43
70. 4G	1,689.55	11.40%	1,698,225	9.41%	1,005.13
71. Total	14,820.63	100.00%	18,039,280	100.00%	1,217.17
Irrigated Total					
Irrigated Total	11,201.87	9.00%	35,747,110	10.49%	3,191.17
Dry Total					
Dry Total	95,004.20	76.36%	285,170,000	83.65%	3,001.66
Grass Total					
Grass Total	14,820.63	11.91%	18,039,280	5.29%	1,217.17
72. Waste	1,074.43	0.86%	96,705	0.03%	90.01
73. Other	2,309.30	1.86%	1,835,990	0.54%	795.04
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	124,410.43	100.00%	340,889,085	100.00%	2,740.04

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	2,211.00	6,725,005	53,832.95	158,492,490	56,043.95	165,217,495
77. Dry Land	142.06	462,160	10,021.11	29,629,420	174,409.73	499,459,380	184,572.90	529,550,960
78. Grass	0.00	0	2,290.89	3,027,610	31,892.31	39,837,700	34,183.20	42,865,310
79. Waste	0.00	0	331.54	32,110	3,815.88	371,900	4,147.42	404,010
80. Other	0.00	0	648.94	533,850	13,015.27	10,994,190	13,664.21	11,528,040
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	142.06	462,160	15,503.48	39,947,995	276,966.14	709,155,660	292,611.68	749,565,815

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	56,043.95	19.15%	165,217,495	22.04%	2,948.00
Dry Land	184,572.90	63.08%	529,550,960	70.65%	2,869.06
Grass	34,183.20	11.68%	42,865,310	5.72%	1,253.99
Waste	4,147.42	1.42%	404,010	0.05%	97.41
Other	13,664.21	4.67%	11,528,040	1.54%	843.67
Exempt	0.00	0.00%	0	0.00%	0.00
Total	292,611.68	100.00%	749,565,815	100.00%	2,561.64

2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

11 Burt

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	168,058,320	175,398,081	7,339,761	4.37%	1,996,779	3.18%
02. Recreational	5,072,110	3,901,240	-1,170,870	-23.08%	0	-23.08%
03. Ag-Homesite Land, Ag-Res Dwelling	50,110,770	49,854,215	-256,555	-0.51%	669,855	-1.85%
04. Total Residential (sum lines 1-3)	223,241,200	229,153,536	5,912,336	2.65%	2,666,634	1.45%
05. Commercial	29,443,260	30,746,040	1,302,780	4.42%	1,404,612	-0.35%
06. Industrial	15,744,625	19,194,600	3,449,975	21.91%	0	21.91%
07. Ag-Farmsite Land, Outbuildings	32,940,210	37,260,159	4,319,949	13.11%	1,565,215	8.36%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	78,128,095	87,200,799	9,072,704	11.61%	2,969,827	7.81%
10. Total Non-Agland Real Property	301,369,295	316,354,335	14,985,040	4.97%	5,636,461	3.10%
11. Irrigated	143,745,215	165,217,495	21,472,280	14.94%		
12. Dryland	484,593,485	529,550,960	44,957,475	9.28%		
13. Grassland	38,736,920	42,865,310	4,128,390	10.66%		
14. Wasteland	285,950	404,010	118,060	41.29%		
15. Other Agland	9,695,795	11,528,040	1,832,245	18.90%		
16. Total Agricultural Land	677,057,365	749,565,815	72,508,450	10.71%		
17. Total Value of all Real Property (Locally Assessed)	978,426,660	1,065,920,150	87,493,490	8.94%	5,636,461	8.37%

Burt County's 3 Year Plan of Assessment June 15, 2011

PLAN OF ASSESSMENT REQUIREMENTS

This plan of assessment is required by law, as amended by Neb. Laws 2005, LB 263, Section 9. The former provisions relating to the assessors' 5-year plan of assessment in Neb. Rev. Stat 77-1311(8) were repealed. On or before June 15th each year the county assessor shall prepare a plan of assessment and present it to the county board of equalization on or before July 31st. The county assessor may amend the plan of assessment, if necessary, after the budget is approved by the county board. The plan shall be updated annually before its adoption. The updates shall examine the level, quality, and uniformity of assessment in the County and shall describe the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete these actions. A copy of the plan and any amendments shall be mailed to the Department of Revenue, Property Assessment Division, on or before October 31st 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 of 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.
- Reference: Neb. Rev. Stat. 77-201 (R.S. Supp 2007)

GENERAL COUNTY DESCRIPTION

Burt County has a total count of 6,868 parcels as reported on the 2011 County Abstract. Per the 2011 County Abstract, Burt County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,979	43.38%	17.07%
Commercial	453	6.60%	3.03%
Industrial	7	.10%	1.61%
Recreational	290	4.22%	.51%
Agricultural	3,139	45.70%	77.78%

Agricultural land – 292,604.140 taxable acres

New Property: For assessment year 2011, an estimated 97 building permits and/or information statements were filed for new property construction/additions to the county.

For more information see the 2011 Reports & Opinions, Abstract and Assessor Survey.

The county handled 831 personal property schedules for 2011. The office also processed 427 homestead applications. Approximately 58 permissive exemptions are applied for each year through the County Assessor's Office.

The Burt County Assessor has the required assessor certification, several IAAO educational course certifications and numerous assessor workshops of assessment education. She has a continuing education requirement pursuant to Section 77-414 of 40 hours prior to December 31, 2002 and thereafter, 60 hours of continued education as required within the following 4-year period. She has completed the required IAAO Course 101 – Fundamentals of Real Property Appraisal and IAAO Course 300 – Fundamentals of Mass Appraisal.

The County Assessor's Office has a deputy and one full-time clerk to carry out the responsibilities and duties of the office with the assessor. The deputy has the necessary certification to hold the position and will fulfill the continuing education requirement of 60 hours required within the next 4-year period. The county does not have a full-time appraiser but has three part-time lister/reviewers for "pickup work" and other needed valuation projects being completed to keep Burt County in line with uniform and proportionate

valuations. An independent appraisal company was contracted with to complete the reappraisal of commercial properties in the county.

The current 2011-2012 budget for the office is being reviewed by the County Board. The general fund request is \$101,185.75 which includes the Assessor and Deputy salaries. The appraisal budget request is \$102,435.75 which includes the payroll for the regular clerk and three part-time employees. This also funds all cadastral map work, appraisal schooling, GIS system, and data service contracts and fees. The aerial photos were flown in the fall of 2008 and have been reviewed for any changes that have occurred in the county. It was funded over two years and the county was provided with DVD's so duplicate photos could be printed if needed. The aerial photos have all been identified with parcel numbers so they can be tied to the GIS and other data systems.

PROCEDURES

A procedures manual is in place with continual updating that describes the procedures and operations of the office. The manual adheres to the statutes, regulations and directives that apply to the Assessor's Office. A copy of this is entered into the record at the County Board of Equalization meetings each year as part of the process of hearing protests.

CADASTRAL MAPS

The cadastral maps are updated on a daily basis as sales and other changes arise. The city maps were completed with all information having been proofed by the Assessor's Office staff over the last 3-4 years. The maps are currently in the process of being revised and updated by a local surveyor to improve the readability. We hope to be able to continue on with the rural maps if we are allowed to budget for them.

PROPERTY RECORD CARDS

Regulation 10-004 requires the assessor to prepare and maintain a property record file for each parcel of real property including improvements on leased land in the county. New property record cards have been made for all residential, commercial, agricultural, exempt, and leased improvements. The new cards will contain all the required information including ownership, legal description, classification codes, and tax districts.

REPORT GENERATION

The County Assessor has basic duties and requirements in filing administrative reports with the Property Tax Administrator that may be different than those specified in statute to ensure proper administration of the law. They include the County Real Estate Abstract due March 19th, the Personal Property Abstract due June 15th, 3 Year Plan of Assessment to be presented to the county board of equalization by July 31st, and due with the Department of Revenue, Property Assessment Division, by October 31st, Certification of Values to School Districts and Political Subdivisions due August 20th, School District Taxable Value Report due August 25th, generate Tax Roll to be given to the County Treasurer by November 22nd, and Certificate of Taxes Levied Report due December 1st. Taxpayer appeals must be handled during the months of June and July. Regulation 10-002.09 requires tax list corrections created because of undervalued or overvalued real property and omitted real property must be reported to the County Board of Equalization by July 25th. Clerical error may be corrected as needed.

The assessor must do an annual review of all government owned property and if not used for public purpose, send notices of intent to tax, and place on the tax roll. All centrally assessed property valuations must be reviewed after being certified by PAD for railroads and public service entities along with establishing assessment records and tax billing for the tax list. The assessor also manages school district and other entity boundary changes necessary for correct assessment and tax information. This process includes the input and review of all tax rates for the billing process. We prepare and certify the tax lists/books to the county treasurer for real, personal property, and centrally assessed. The assessor prepares all tax list correction documents for county board approval. The assessor must attend all County Board of Equalization meetings for valuation protests where information is assembled and provided. The assessor must prepare information and attend taxpayer appeal hearings before TERC where we also defend the valuation. During TERC Statewide Equalization, we attend hearings if applicable to county, defend values and/or implement orders of the TERC.

There are many numerous other deadlines that the assessor must meet throughout the year. All administrative reports are prepared by the County Assessor by their due dates and will continue to be done in a timely fashion as part of Burt County's assessment plan.

HOMESTEAD EXEMPTIONS

Statutes 77-3510 through 77-3528 require the County Assessor to furnish forms for persons desiring to make application for Homestead Exemption. Applications are furnished and accepted along with an income statement between the dates of February 1st and June 30th of each year. The County Assessor must approve or disapprove the applications based on conformity to law. Notices shall be sent to rejected applicants by July 31st of each year except in the case of change of ownership or occupancy from January 1st through August 15th. Notice will be sent within a reasonable time. Approved applications will be sent to the Tax Commissioner on or before August 1st of each year. The County Assessor and clerical staff will process the applications and place them on the tax roll after their approval by the State based on income.

Per section 77-3506.02, the county assessor is required to certify to the Department of Revenue the average assessed value of single-family residential property in the county and to report the computed exempt amounts pursuant to section 77-3501.01 on or before September 1st each year.

PERSONAL PROPERTY

The Burt County Assessor's office will require that all taxable personal property be lawfully assessed throughout the county according to the requirements of the statutes and regulations. All schedules are to be filed by May 1st to be considered timely. From May 1 to July 31, all schedules received by the office have a 10% penalty applied. After July 31, a 25% penalty is assessed. Postcards are mailed around February 1 to remind taxpayers that it is the beginning of personal property season. Advertisements are placed in the three county newspapers to remind taxpayers of the deadlines and to alert new personal property owners of the requirements for filing a timely schedule with the appropriate information. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. Local accountants are provided with their clients' forms when requested, which they compute and return to our office. Legislation has eliminated the 13AG's and the taxpayer's federal income tax depreciation schedule will be our only source of information in the future. We have been requiring them and have close to 95% compliance. The assessor and staff process Personal Property schedules. The Personal Property Abstract is due June 15th with the Nebraska Department of Revenue, Property Assessment Division.

REAL PROPERTY

All real property is assessed each year as of January 1, 12:01 a.m. following the statutes. The assessment level of residential and commercial property will be set between 92-100% of actual market value. The agricultural land will be assessed at 69-75% of actual market value. Valuation notices will be sent out on or before June 1st of each year to every owner of record in which the assessed valuation changed from the previous year.

Real property is updated annually through maintenance and "pickup work". We plan to finish by the end of February, to allow time for data entry and completion of value generation. We do sales analysis with assistance of our liaison to determine what assessment actions need to be implemented. This is an ongoing study with all data available on spread-sheets in our computers. Information is updated and areas for adjustment are determined along with the information provided from the current rosters.

The mass appraisal process for valuing properties in the county mainly is performed with the cost approach and market approach. We use the Marshall & Swift costing data supplied through MIPS/County Solutions. We do a depreciation study on an annual basis to determine any actions that may need to be taken. The income approach was applied on the contracted commercial reappraisal. The county plans to accomplish a portion of the required six year inspection process annually and previously was using a system of review that was similar.

Burt County has changed from Northeast Data to MIPS/County Solutions for real estate pricing programs. They will also do our administrative and report programs. The conversion process was very time consuming but has been completed and reviewed for correctness.

Countywide zoning was adopted by the Burt County Board effective February 4, 2000. The Assessor's Office works with the zoning administrator in locating new improvements. We also let the administrator know about improvements that need to have an accompanying permit application where they have failed to file one.

The review process in place in Burt County consists of a physical inspection of all properties that are being revalued. If there was any question as to the accuracy of the data, the property was remeasured, confirmed, and/or corrected. Additional information was collected that is necessary for the new CAMA software. The quality and condition of the property are noted as well as any other outstanding facts. A new digital photo was taken of each parcel.

With the owner's permission and accompaniment, an interior inspection was performed. If permission was denied or there was no response to our door hanger and follow-up calls, we assumed that the interior condition of the property was the same as the exterior, unless there was evidence otherwise.

REG-50-003 requires the county assessor to determine the portion to be inspected and reviewed each year to assure that all parcels of real property in the county have been inspected and reviewed no less frequently than every six years. This plan is given in more detail below.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2011

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96.00	22.43	108.86
Commercial	97.00	34.67	114.61
Agricultural Land	72.00	13.00	102.87

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see the 2011 Reports & Opinions.

ASSESSMENT ACTIONS PLANNED

RESIDENTIAL

2012 – Revalue rural residential and outbuildings in Decatur Township. Continue to monitor the other rural areas, making sure the levels are within acceptable ranges. Arizona and Bell Creek were reviewed for 2011 to continue on with the six year cycle. We will review Oakland City for updating of both homes and lot prices. We will have implemented the newer pricing on the entire city residential now that we have finished reviewing all five towns. We will continue on with the review and depreciation analysis.

2013 – Continue on with the cycle of review of the rural residential and improved parcels with Craig and Riverside Townships. Implement a review of the Village of Craig to continue the city residential inspection and review 6-year cycle. We will continue working on depreciation analysis and effective age studies. The COD and PRD will be examined on an annual basis to see if the quality of assessment is appropriate, and what might be done to improve these numbers.

Continue to analyze for uniformity and that levels are within the acceptable ranges.

2014 – Continue on with our rural revalue, starting over with the townships of Quinnebaugh and Pershing. We will continue our review process with Decatur Village, updating data, condition, and depreciation as needed.

COMMERCIAL

The commercial class of property had a complete reappraisal done in 2000 by Great Plains Appraisal Company. The pricing program that was applied was 1999 and all data was entered in the new CAMA 2000 system. Market, income, and cost approach were all applied in valuing the commercial class. In 2010, all commercial data was moved to the windows version of CAMA 2000 along with the implementation of newer pricing. Bill Kaiser and Jeff Quist have been assisting the office with an updated sales analysis and depreciation study. The COD and PRD will be examined to address the quality of the assessments and their uniformity. The office staff will be entering and reviewing all data in the commercial program.

2012 - We will start the review of all commercial properties in Lyons along with the updated pricing. We may start the review of commercial in Oakland City as time and deadlines will allow.

2013 – The review of the commercial properties will continue with Oakland and Craig Village. We will continue to monitor the COD and PRD to see if we are improving our quality of assessments. Our smaller communities have such a wide variance in commercial sales; we may never be able to achieve really tight numbers.

2014 - The commercial properties in Tekamah and Decatur Village will be reviewed and another study conducted on vacant lots if any sales are available. Rural commercial will be reviewed as well.

AGRICULTURAL

2012 – Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute. The new level has been implemented as changed by the Legislature in 2006. Burt County currently has implemented two market areas and will

continue to monitor the market activity to be assured that the market areas are needed. Market areas were adjusted in 2006 with Logan and Everett Townships being moved from Area 2 to Area 1 as their sales showed it was needed. We will continue to review and locate sales of Solomon and Luton soils in Map Area 2 as it is becoming a problem on the west side of the county as well as on the east. We have adjusted both dry and irrigated acres within these soil types. It is classified as 3A1 and 3D1 which falls in with some of the Monona and Moody that are bringing higher prices on the market. We have separated our Solomon and Luton and call them "gumbo" in our current computer pricing program. The problem is in finding enough sales to verify value as it is not very desirable and there are not a lot of sales. We will also be looking at Forney and Albaton as they are a type of "gumbo" as well although not as heavy. The value on these soils is no longer comparable with the Monona and Moody when it comes to sales.

We are implementing wetland reserve pricing on the acres that have been converted and verified as such with the Farm Service Agency. We were originally told that there could be as many as 3,000 acres with the wetland reserve easement. With additional acres still being added, over 3,776 acres have already been converted. This land is actually no longer considered agland once it is implemented and goes on at 100% of market as determined by the Tax Equalization and Review Commission.

In 2010, we implemented the new numeric identifiers from the Natural Resource Conservation Service on our soil surveys. The new numeric system combined several mapping symbols for similar soils, reducing the total number of soils and creating more uniformity across the state. We will be reviewing all of our soil maps for any changes, especially along the county's boundaries where changes were made to blend soil types. The Natural Resource Conservation Service will not be publishing a book this time. We are implementing a new GIS system to be able to obtain the 2008 soil maps and to assist in determining acres of each soil type on individual parcels. We started with the areas that had experienced changes in classification first as those changes had to be completed for the 2010 tax year. Completion of the total GIS project will probably extend into 2013. Lower Elkhorn Natural Resource District has offered some assistance in the completion of the land use phase as they will need it in determining the number of irrigated acres currently in Burt County.

2013 – Request new farm summary reports from all agland owners so we can update any changes per the Farm Service Agency. All those individuals will be contacted about providing us with that information. We need to be watching for land to be removed from CRP with contracts coming up for renewal. We will continue to monitor sales in the northwest corner of the county to see if an additional market area needs to be implemented. We will be collecting and

studying all sales data we can find on wetland reserve acres to establish its current value. We will continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

2014 – Review all information that we have been able to obtain on land in the CRP program. Implement a study on the available sales data to determine how CRP land compares to both dryland and grassland sales. We hope to be able to use our new GIS system maps to assist in updating current land use. Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

All school land was valued according to soil and use for 2011. Current soil survey is dated 2008 and is required by the Nebraska Department of Revenue, Property Assessment Division. All school land will be updated for 2011 with the new soil survey and numeric designations.

New aerial photos were taken of the rural properties for 2009. We will be using the photos to assist in the review of the rural properties as well as a physical inspection of the parcel. Plans are nearly completed to review two to three townships a year for the next six years. All outbuildings are being measured again, and their condition verified. Each home is being physically inspected or a detailed questionnaire is left for completion. We have implemented the 2000 CAMA software during the review and are monitoring the market activity to ensure that the quality and level of assessment are uniform.

Small tracts continue to be a concern in our sales study. Buyers purchase as much as 20-40 acres to build a home in the country. A home may be located on 1-2 acres but the remainder acres are used as farmland. Some are grazing cattle or allowing the nearest neighbor to farm along with his operation. New legislative statute LB 777 clarified the definition of agricultural and horticultural land versus land associated with a building or enclosed structure. This legislation was needed to support our procedure for valuing these properties. We did raise our homesite value to 14,000 and our building site value to 2,500 for 2008. As we reviewed and studied our rural sales, we found we needed to adjust the building site value to 3,500 for 2010. We will continue to monitor this as sales occur.

With the major flooding that occurred in late spring along the Missouri River, the office will be busy trying to assess the resulting damage to both farmland and accompanying buildings and homes. Water will have to recede before the office can even begin assessing damages. At this time, we do not have any

idea when this may happen. Estimates have been stated of October or even later. We also hope that the Department of Revenue, Property Tax Division, will have some suggestions that will help all the affected counties to address the flood issues with similar procedures.

SALES REVIEW

Effective January 1, 2009, the prescribed Real Estate Transfer Statement (Form 521) will be a single part form, rather than a multi-part form. The register of deeds shall forward the completed statement to the county assessor. The assessor shall process the statement and submit the original single part Real Estate Transfer Statement to the Department of Revenue according to the instructions of the Property Tax Administrator. See *Neb. Rev. Stat. §76-214*.

The County Assessor shall forward the completed "original" single part Form 521 to the Tax Commissioner on or before the fifteenth of the second month following the month the deed was recorded. This data is to be provided to the Property Assessment Division electronically in 2011 and the county is currently doing so. The office makes every effort to file them as timely as possible. Two full-time employees help with the completion of the 521's and filling out of the supplemental sheets after the review of all transfer statements by the assessor. Verification of all sales is done primarily with a questionnaire that is mailed first to the seller. If additional information is needed, we may call whoever might be able to provide that information. All sales are reviewed with the property card out in the field to see if any major improvements or changes have occurred. A new photo is taken at that time. The office maintains sales books for residential, commercial, small tracts, and farms. All agricultural sales are maintained on a spreadsheet to allow for setting value according to market. The sales review process will continue to be a part of the assessment plan with sales being disallowed as non-qualified based on statutes.

CONCLUSION

The office will continue to do studies annually to determine if values are within range and determine what type of revaluations are needed. We hope to be able to complete the above-mentioned projects for better assessment and data control in the office. The end result should create better efficiency and improved assessment and appraisal practices. It is important that we follow these requirements set forth by law and the Department of Revenue, Property Assessment Division, to prove to the State and our taxpayers that the assessment in our county is being done well.

This process will be accomplished with the current amount of \$101,185.75 for our general budget and the requested \$102,435.75 for the appraisal budget in 2011-2012.

I attest this to be true and accurate to the best of my knowledge and ability.

Joni L. Renshaw
Burt County Assessor

7/15/11

2012 Assessment Survey for Burt County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	Part-time for commercial
3.	Other full-time employees:
	3
4.	Other part-time employees:
	2
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$97,092.50
7.	Adopted budget, or granted budget if different from above:
	\$97,092.50
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$102,435.75
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$102,435.75
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$15,000.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,000.00
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's assessor's budget not used:
	Less than \$750

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS/County Solutions
2.	CAMA software:
	MIPS/County Solutions
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor/staff
5.	Does the county have GIS software?
	Yes, GIS Workshop (ESRI)

6.	Is GIS available on a website? If so, what is the name of the website?
	Not quite ready yet
7.	Who maintains the GIS software and maps?
	Assessor/staff & GIS Workshop
8.	Personal Property software:
	MIPS/County Solutions

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?
	Decatur, Lyons, Oakland, Tekamah (only Craig does not have municipal zoning)
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	None
2.	Other services:
	None

2012 Certification for Burt County

This is to certify that the 2012 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 Burt County Assessor.

Dated this 9th day of April, 2012.



A handwritten signature in cursive script that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

