Table of Contents

Assessment Survey – General Information

Certification

Maps

Market Areas
Registered Wells > 500 GPM

Valuation History Charts

2012 Commission Summary

for Cedar County

Residential Real Property - Current

Number of Sales	143	Median	96.86
Total Sales Price	$9,846,050	Mean	99.85
Total Adj. Sales Price	$9,848,050	Wgt. Mean	93.02
Total Assessed Value	$9,160,800	Average Assessed Value of the Base	$54,653
Avg. Adj. Sales Price	$68,867	Avg. Assessed Value	$64,062

Confidence Interval - Current

95% Median C.I	95.27 to 98.17
95% Wgt. Mean C.I	89.37 to 96.67
95% Mean C.I	94.86 to 104.84
% of Value of the Class of all Real Property Value in the	12.12
% of Records Sold in the Study Period	4.49
% of Value Sold in the Study Period	5.26

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	155	96	96
2010	185	97	97
2009	212	94	94
2008	239	93	93

2012 Commission Summary

for Cedar County

Commercial Real Property - Current

Number of Sales	22	Median	86.14
Total Sales Price	$3,364,450	Mean	84.41
Total Adj. Sales Price	$3,064,450	Wgt. Mean	63.53
Total Assessed Value	$1,946,835	Average Assessed Value of the Base	$61,264
Avg. Adj. Sales Price	$139,293	Avg. Assessed Value	$88,493

Confidence Interval - Current

95% Median C.I	66.89 to 101.40
95% Wgt. Mean C.I	25.27 to 101.79
95% Mean C.I	68.29 to 100.53
% of Value of the Class of all Real Property Value in the County	2.73
% of Records Sold in the Study Period	3.43
% of Value Sold in the Study Period	4.96

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	23	95	95
2010	29	97	97
2009	41	96	96
2008	51	96	96

2012 Opinions of the Property Tax Administrator for Cedar 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	**72**	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
Property Tax Administrator

2012 Residential Assessment Actions for Cedar County

To develop a sales review notebook to be used as a guide to develop the depreciation table for the CAMA. Cedar County will continue implementing new costing, reviewing and developing a depreciation table for all residential properties. The cities of Hartington, Laurel, small towns of Wynot, and St. Helena have been completed, and we are finishing Randolph, Coleridge, and Belden for the 2012 year. A drive by review and new photos will be taken to establish that the physical characteristics of the property are currently reflected on the property record card.

2012 Residential Assessment Survey for Cedar 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:**

Valuation Grouping	Description of unique characteristics
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley
40	Brooky Bottom Recreational
50	West River Recreational

3.	**List and describe the approach(es) used to estimate the market value of residential properties.**
	Sales comparison and cost approaches
4	**What is the costing year of the cost approach being used for each valuation grouping?**
	2008
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?**
	Yes
6.	**Are individual depreciation tables developed for each valuation grouping?**
	Yes
7.	**When were the depreciation tables last updated for each valuation grouping?**
	Ongoing as the review/reappraisal is being completed.
8.	**When was the last lot value study completed for each valuation grouping?**
	They are studied when the review/reappraisal is developed for each valuation grouping.
9.	**Describe the methodology used to determine the residential lot values?**
	Sales comparison
10.	**How do you determine whether a sold parcel is substantially changed?**
	When the real property is altered and the value of the parcel changes significantly.

14 Cedar

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 :	143	MEDIAN :	97	COV : 30.52	95% Median C.I. : 95.27 to 98.17
Total Sales Price :	9,846,050	WGT. MEAN :	93	STD : 30.47	95% Wgt. Mean C.I. : 89.37 to 96.67
Total Adj. Sales Price :	9,848,050	MEAN :	100	Avg. Abs. Dev : 15.27	95% Mean C.I. : 94.86 to 104.84
Total Assessed Value :	9,160,800				
Avg. Adj. Sales Price :	68,867	COD :	15.77	MAX Sales Ratio : 277.60	
Avg. Assessed Value :	64,062	PRD :	107.34	MIN Sales Ratio : 35.40	*Printed:4/2/2012 8:23:35AM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-JUL-09 To 30-SEP-09	18	96.65	90.37	89.42	10.20	101.06	53.28	105.07	81.76 to 99.52	82,297	73,593
01-OCT-09 To 31-DEC-09	13	97.75	94.91	91.79	08.74	103.40	54.32	116.57	90.32 to 102.49	57,308	52,601
01-JAN-10 To 31-MAR-10	11	97.79	95.85	97.89	06.31	97.92	63.96	106.04	92.29 to 103.92	57,623	56,408
01-APR-10 To 30-JUN-10	24	96.47	102.14	94.75	15.57	107.80	60.26	214.97	93.31 to 100.00	55,121	52,229
01-JUL-10 To 30-SEP-10	22	94.54	106.74	94.17	28.16	113.35	35.40	277.60	87.75 to 104.00	82,255	77,457
01-OCT-10 To 31-DEC-10	15	95.33	97.64	91.06	17.44	107.23	60.74	137.83	82.94 to 116.95	88,920	80,974
01-JAN-11 To 31-MAR-11	17	95.47	98.80	89.22	16.41	110.74	53.51	138.73	92.29 to 110.82	56,709	50,594
01-APR-11 To 30-JUN-11	23	97.40	105.24	96.28	15.74	109.31	74.16	223.29	92.40 to 102.60	67,717	65,199
_____Study Yrs_____											
01-JUL-09 To 30-JUN-10	66	97.10	96.46	92.81	11.25	103.93	53.28	214.97	95.43 to 98.34	63,380	58,825
01-JUL-10 To 30-JUN-11	77	95.47	102.76	93.18	19.87	110.28	35.40	277.60	92.89 to 99.35	73,571	68,550
_____Calendar Yrs_____											
01-JAN-10 To 31-DEC-10	72	96.47	101.65	93.97	18.31	108.17	35.40	277.60	94.32 to 98.93	70,835	66,564
_____ALL_____	143	96.86	99.85	93.02	15.77	107.34	35.40	277.60	95.27 to 98.17	68,867	64,062

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	37	100.10	112.64	102.21	20.70	110.20	78.55	277.60	99.26 to 108.14	77,941	79,662
05	29	94.76	94.69	91.56	08.41	103.42	60.74	124.04	91.94 to 98.17	66,152	60,567
10	26	95.45	100.03	93.82	08.05	106.62	85.89	223.29	93.03 to 97.57	63,075	59,178
15	14	97.53	96.83	91.79	04.51	105.49	76.31	105.07	94.32 to 101.74	37,029	33,990
20	11	93.05	85.22	76.85	17.78	110.89	53.28	110.35	60.04 to 106.04	38,864	29,866
30	22	97.95	100.37	87.72	25.99	114.42	53.51	214.97	76.94 to 111.83	102,091	89,557
40	4	70.16	65.88	67.10	19.85	98.18	35.40	87.79	N/A	53,500	35,899
_____ALL_____	143	96.86	99.85	93.02	15.77	107.34	35.40	277.60	95.27 to 98.17	68,867	64,062

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	139	97.13	100.83	93.60	15.25	107.72	53.28	277.60	95.33 to 98.34	69,310	64,872
06	4	70.16	65.88	67.10	19.85	98.18	35.40	87.79	N/A	53,500	35,899
07											
_____ALL_____	143	96.86	99.85	93.02	15.77	107.34	35.40	277.60	95.27 to 98.17	68,867	64,062

14 Cedar

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 :	143	MEDIAN :	97	COV :	30.52
Total Sales Price :	9,846,050	WGT. MEAN :	93	STD :	30.47
Total Adj. Sales Price :	9,848,050	MEAN :	100	Avg. Abs. Dev :	15.27
Total Assessed Value :	9,160,800				
Avg. Adj. Sales Price :	68,867	COD :	15.77	MAX Sales Ratio :	277.60
Avg. Assessed Value :	64,062	PRD :	107.34	MIN Sales Ratio :	35.40

95% Median C.I. :	95.27 to 98.17
95% Wgt. Mean C.I. :	89.37 to 96.67
95% Mean C.I. :	94.86 to 104.84

Printed:4/2/2012 8:23:35AM

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000	2	90.89	90.89	91.93	13.58	98.87	78.55	103.22	N/A	4,150	3,815
Less Than 15,000	15	101.74	116.63	119.52	26.15	97.58	63.96	261.04	95.47 to 110.35	9,500	11,354
Less Than 30,000	39	100.46	114.11	112.21	20.97	101.69	63.96	277.60	97.75 to 105.98	16,627	18,657
__Ranges Excl. Low $__											
Greater Than 4,999	141	96.86	99.98	93.02	15.81	107.48	35.40	277.60	95.27 to 98.17	69,785	64,916
Greater Than 14,999	128	96.25	97.89	92.63	14.36	105.68	35.40	277.60	94.49 to 97.94	75,825	70,238
Greater Than 29,999	104	95.32	94.51	91.67	13.29	103.10	35.40	214.97	93.03 to 97.26	88,458	81,088
__Incremental Ranges__											
0 TO 4,999	2	90.89	90.89	91.93	13.58	98.87	78.55	103.22	N/A	4,150	3,815
5,000 TO 14,999	13	101.74	120.59	121.22	28.30	99.48	63.96	261.04	95.47 to 115.38	10,323	12,514
15,000 TO 29,999	24	100.37	112.54	110.15	17.51	102.17	82.64	277.60	97.13 to 108.14	21,081	23,221
30,000 TO 59,999	32	95.76	98.86	99.64	12.88	99.22	35.40	214.97	94.19 to 98.59	44,592	44,434
60,000 TO 99,999	39	97.26	98.37	98.04	13.38	100.34	53.28	138.73	93.05 to 100.37	73,953	72,500
100,000 TO 149,999	17	92.40	88.63	88.83	11.42	99.77	54.32	107.11	81.76 to 99.51	125,647	111,612
150,000 TO 249,999	16	86.82	82.66	83.07	12.46	99.51	53.51	100.26	75.84 to 93.03	172,031	142,900
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
_____ALL_____	143	96.86	99.85	93.02	15.77	107.34	35.40	277.60	95.27 to 98.17	68,867	64,062

A. Residential Real Property

The residential sales file for Cedar County consists of 143 qualified arm's length sales. The sample is considered adequate and reliable for the measurement of the residential class of property. The relationship between all three measures of central tendency is relatively close and the calculated median is 97%. The quality measurments are above the acceptable range. The coefficient of dispersion is just slightly high at 15.77% and the price related differential calculates to 107.34%.

All, but one, valuation groupings are within or round to within the acceptable range. The valuation grouping that is low represents the location of Brooky Bottom Recreational but a reliable statistical inference would be difficult with the small number of sales.

Cedar County has been continuing the cyclical review of the residential class of property and completed the review/reappraisal in the villages of Beldin, Coleridge and Randolph. The review included a drive by inspection, photo and revaluation based on the findings and analysis completed by the county.

The Division has implemented an expanded review of one-third of the counties to review the assessment practices of the county. Cedar County was one of those selected in 2011. Based on the findings from that review, the county has been aggressive in completing the residential cyclical review. To date the majority of the residential class of property has been completed. Through the review, it was confirmed that the residential assessment actions are reliable and are being applied consistently. Therefore, it is believed there is uniform and proportionate treatment within the residential class of property.

Based on all available information, the level of value for the residential class of property is Cedar County is 97%. All of the subclasses with sufficient sales are determined to be valued within the acceptable range.

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.

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.

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

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 Assessment Actions for Cedar County

Review sales activity and update any necessary areas if needed. The county does have a fair number of commercial sales but there are about as many different occupancy codes as there are number of sales. These sales do not seem to be representative of the commercial property in the county and do not indicate that an increase or decrease in commercial values would improve the level or quality of assessment for the commercial property.

2012 Commercial Assessment Survey for Cedar 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:**

Valuation Grouping	Description of unique characteristics
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley
40	Brooky Bottom Recreational
50	West River Recreational

3.	**List and describe the approach(es) used to estimate the market value of commercial properties.**
	Cost, income and comparable sales.
3a.	**Describe the process used to value unique commercial properties.**
	Sales review
4.	**What is the costing year of the cost approach being used for each valuation grouping?**
	2009
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? Local market**
	Physical depreciation from tables, economic depreciation based on location.
6.	**Are individual depreciation tables developed for each valuation grouping?**
	No, effective age and comparable sales and reconciliation for each property.
7.	**When were the depreciation tables last updated for each valuation grouping?**
	1990
8.	**When was the last lot value study completed for each valuation grouping?**
	1990
9.	**Describe the methodology used to determine the commercial lot values.**
	Sales
10.	**How do you determine whether a sold parcel is substantially changed?**
	If the new value exceeds the original value by at least 10%.

14 Cedar

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 :	22	MEDIAN :	86	COV :	43.06
Total Sales Price :	3,364,450	WGT. MEAN :	64	STD :	36.35
Total Adj. Sales Price :	3,064,450	MEAN :	84	Avg. Abs. Dev :	26.12
Total Assessed Value :	1,946,835				
Avg. Adj. Sales Price :	139,293	COD :	30.32	MAX Sales Ratio :	160.22
Avg. Assessed Value :	88,493	PRD :	132.87	MIN Sales Ratio :	17.67

95% Median C.I. :	66.89 to 101.40
95% Wgt. Mean C.I. :	25.27 to 101.79
95% Mean C.I. :	68.29 to 100.53

Printed:4/2/2012 8:23:36AM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-JUL-08 To 30-SEP-08	2	66.94	66.94	79.99	29.74	83.69	47.03	86.84	N/A	120,800	96,623
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	1	73.02	73.02	73.02	00.00	100.00	73.02	73.02	N/A	45,000	32,860
01-APR-09 To 30-JUN-09	1	107.66	107.66	107.66	00.00	100.00	107.66	107.66	N/A	25,000	26,915
01-JUL-09 To 30-SEP-09	3	74.83	66.21	26.15	35.20	253.19	22.39	101.40	N/A	357,283	93,433
01-OCT-09 To 31-DEC-09	2	109.14	109.14	119.60	21.09	91.25	86.12	132.16	N/A	68,750	82,228
01-JAN-10 To 31-MAR-10	2	152.64	152.64	145.39	04.97	104.99	145.05	160.22	N/A	202,000	293,683
01-APR-10 To 30-JUN-10	1	78.41	78.41	78.41	00.00	100.00	78.41	78.41	N/A	39,000	30,580
01-JUL-10 To 30-SEP-10	3	97.08	93.10	78.38	18.07	118.78	64.80	117.43	N/A	41,667	32,660
01-OCT-10 To 31-DEC-10	3	82.00	65.08	27.79	31.67	234.18	17.67	95.57	N/A	123,333	34,270
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	4	76.53	66.85	71.07	25.32	94.06	28.05	86.28	N/A	151,375	107,581
_____Study Yrs_____											
01-JUL-08 To 30-JUN-09	4	79.93	78.64	81.20	23.28	96.85	47.03	107.66	N/A	77,900	63,255
01-JUL-09 To 30-JUN-10	8	93.76	100.07	64.31	36.95	155.61	22.39	160.22	22.39 to 160.22	206,544	132,838
01-JUL-10 To 30-JUN-11	10	84.08	74.19	57.35	26.53	129.36	17.67	117.43	28.05 to 97.08	110,050	63,112
_____Calendar Yrs_____											
01-JAN-09 To 31-DEC-09	7	86.12	85.37	39.44	28.37	216.46	22.39	132.16	22.39 to 132.16	182,764	72,076
01-JAN-10 To 31-DEC-10	9	95.57	95.36	87.29	32.20	109.25	17.67	160.22	64.80 to 145.05	104,222	90,971
_____ALL_____	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	86.84	90.83	98.49	25.69	92.22	47.03	145.05	64.80 to 117.43	136,844	134,781
05	6	84.06	81.34	54.75	28.29	148.57	17.67	132.16	17.67 to 132.16	92,917	50,868
10	4	82.35	99.94	84.64	28.32	118.08	74.83	160.22	N/A	53,088	44,931
20	2	64.73	64.73	39.69	56.67	163.09	28.05	101.40	N/A	31,500	12,503
30	1	22.39	22.39	22.39	00.00	100.00	22.39	22.39	N/A	1,000,000	223,875
_____ALL_____	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493

14 Cedar

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 :	22	MEDIAN :	86	COV :	43.06
Total Sales Price :	3,364,450	WGT. MEAN :	64	STD :	36.35
Total Adj. Sales Price :	3,064,450	MEAN :	84	Avg. Abs. Dev :	26.12
Total Assessed Value :	1,946,835				
Avg. Adj. Sales Price :	139,293	COD :	30.32	MAX Sales Ratio :	160.22
Avg. Assessed Value :	88,493	PRD :	132.87	MIN Sales Ratio :	17.67

95% Median C.I. :	66.89 to 101.40
95% Wgt. Mean C.I. :	25.27 to 101.79
95% Mean C.I. :	68.29 to 100.53

Printed:4/2/2012 8:23:36AM

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	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493
04											
_____ALL_____	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000											
Less Than 15,000	2	130.81	130.81	129.26	22.48	101.20	101.40	160.22	N/A	9,500	12,280
Less Than 30,000	6	104.53	113.23	109.81	14.55	103.11	95.57	160.22	95.57 to 160.22	16,500	18,118
__Ranges Excl. Low $__											
Greater Than 4,999	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493
Greater Than 14,999	20	84.06	79.77	63.12	28.86	126.38	17.67	145.05	66.89 to 95.57	152,273	96,114
Greater Than 29,999	16	76.62	73.61	61.98	31.68	118.76	17.67	145.05	47.03 to 86.28	185,341	114,883
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999	2	130.81	130.81	129.26	22.48	101.20	101.40	160.22	N/A	9,500	12,280
15,000 TO 29,999	4	102.37	104.44	105.19	07.92	99.29	95.57	117.43	N/A	20,000	21,038
30,000 TO 59,999	6	75.72	65.77	63.63	21.67	103.36	28.05	86.12	28.05 to 86.12	42,683	27,161
60,000 TO 99,999	2	69.82	69.82	69.03	07.19	101.14	64.80	74.83	N/A	73,425	50,683
100,000 TO 149,999	3	86.28	101.53	99.83	17.77	101.70	86.16	132.16	N/A	112,500	112,307
150,000 TO 249,999	1	86.84	86.84	86.84	00.00	100.00	86.84	86.84	N/A	200,000	173,680
250,000 TO 499,999	3	66.89	76.54	81.88	63.48	93.48	17.67	145.05	N/A	341,667	279,773
500,000 TO 999,999											
1,000,000 +	1	22.39	22.39	22.39	00.00	100.00	22.39	22.39	N/A	1,000,000	223,875
_____ALL_____	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493

14 Cedar

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 :	22	MEDIAN :	86	COV :	43.06
Total Sales Price :	3,364,450	WGT. MEAN :	64	STD :	36.35
Total Adj. Sales Price :	3,064,450	MEAN :	84	Avg. Abs. Dev :	26.12
Total Assessed Value :	1,946,835				
Avg. Adj. Sales Price :	139,293	COD :	30.32	MAX Sales Ratio :	160.22
Avg. Assessed Value :	88,493	PRD :	132.87	MIN Sales Ratio :	17.67

95% Median C.I. :	66.89 to 101.40
95% Wgt. Mean C.I. :	25.27 to 101.79
95% Mean C.I. :	68.29 to 100.53

Printed:4/2/2012 8:23:36AM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	86.16	86.16	86.16	00.00	100.00	86.16	86.16	N/A	135,000	116,320
300	1	73.02	73.02	73.02	00.00	100.00	73.02	73.02	N/A	45,000	32,860
326	1	78.41	78.41	78.41	00.00	100.00	78.41	78.41	N/A	39,000	30,580
340	1	160.22	160.22	160.22	00.00	100.00	160.22	160.22	N/A	9,000	14,420
350	3	86.84	101.71	100.19	17.68	101.52	86.12	132.16	N/A	112,500	112,712
353	2	92.16	92.16	69.91	27.42	131.83	66.89	117.43	N/A	167,500	117,093
389	1	64.80	64.80	64.80	00.00	100.00	64.80	64.80	N/A	85,000	55,080
406	2	96.33	96.33	96.43	00.79	99.90	95.57	97.08	N/A	17,500	16,875
418	1	86.28	86.28	86.28	00.00	100.00	86.28	86.28	N/A	102,500	88,440
421	1	17.67	17.67	17.67	00.00	100.00	17.67	17.67	N/A	315,000	55,675
424	1	145.05	145.05	145.05	00.00	100.00	145.05	145.05	N/A	395,000	572,945
442	4	91.70	91.47	84.87	14.24	107.78	74.83	107.66	N/A	34,213	29,035
446	1	47.03	47.03	47.03	00.00	100.00	47.03	47.03	N/A	41,600	19,565
528	1	22.39	22.39	22.39	00.00	100.00	22.39	22.39	N/A	1,000,000	223,875
841	1	28.05	28.05	28.05	00.00	100.00	28.05	28.05	N/A	53,000	14,865
_____ALL_____	22	86.14	84.41	63.53	30.32	132.87	17.67	160.22	66.89 to 101.40	139,293	88,493

A. Commercial Real Property

Cedar County utilized as many sales as possible to represent the commercial market in the county. There are 22 sales in the statistical analysis. Those sales are distributed among five valuation groupings and 14 occupancy codes.

The lack of sufficient sales in each valuation group does not provide enough information to determine a reliable measurement of the commercial class of property. The diversity of the occupancy codes represented in the statistical analysis also indicates difficulty in determining a level of value.

The Division has implemented an expanded review of one-third of the counties to review the assessment practices of the counties. Cedar County was one of those selected for 2011. The county has been aggressive in the review of the residential class of property, but they have not begun the cyclical review of the commercial class.

Based on the all the information available there is not enough information to determine a level of value for the commercial class of property in Cedar 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.

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.

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

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.

Agricultural and/or Special Valuation Reports

2012 Agricultural Assessment Actions for Cedar County

Complete a market analysis and review the market boundaries. The ag values all had to be increased in both market areas to meet the required level of value, this increase does include grass land. Continue to implement the GIS system. The office is currently about 80% complete with the implementation of the GIS system, including parcel ID, land use, and soils. We will have to finish up with the last four precincts.

2012 Agricultural Assessment Survey for Cedar 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	The northern portion of the county, consisting of smaller fields and hilly parcels.
2	The southern portion of the county has more irrigation potential and larger crop fields.

3.	**Describe the process that is used to determine and monitor market areas.**
	Market areas are drawn based on the topography and geographic characteristics of the two areas in the county.
4.	**Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.**
	The use of the parcel.
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?**
	Farm home sites and rural residential home sites are considered the same and valued the same.
6.	**What process is used to annually update land use? (Physical inspection, FSA maps, etc.)**
	Physical inspection, use GIS photos, FSA maps and talking with the land owners
7.	**Describe the process used to identify and monitor the influence of non-agricultural characteristics.**
	None at this time.
8.	**Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.**
	Yes, the county has one application on file and no, there is no value difference
9.	**How do you determine whether a sold parcel is substantially changed?**
	When the parcel has exceeded a 10% value difference.

14 Cedar

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 :	90	MEDIAN :	72	COV : 27.98	95% Median C.I. : 67.67 to 79.48
Total Sales Price :	37,326,281	WGT. MEAN :	71	STD : 21.41	95% Wgt. Mean C.I. : 66.51 to 74.70
Total Adj. Sales Price :	37,322,781	MEAN :	77	Avg. Abs. Dev : 16.72	95% Mean C.I. : 72.09 to 80.93
Total Assessed Value :	26,352,259				
Avg. Adj. Sales Price :	414,698	COD :	23.37	MAX Sales Ratio : 133.09	
Avg. Assessed Value :	292,803	PRD :	108.36	MIN Sales Ratio : 28.31	*Printed:4/2/2012 8:23:37AM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-JUL-08 To 30-SEP-08	6	84.43	86.83	82.31	09.43	105.49	71.05	111.05	71.05 to 111.05	445,579	366,738
01-OCT-08 To 31-DEC-08	9	85.08	82.99	76.37	22.27	108.67	56.06	133.09	59.18 to 97.16	441,972	337,518
01-JAN-09 To 31-MAR-09	10	74.23	76.93	78.83	14.86	97.59	58.18	102.40	66.04 to 94.01	334,053	263,343
01-APR-09 To 30-JUN-09	8	84.05	85.64	83.13	20.93	103.02	47.12	110.21	47.12 to 110.21	207,607	172,580
01-JUL-09 To 30-SEP-09	5	86.49	91.10	78.31	18.41	116.33	67.67	121.73	N/A	241,130	188,834
01-OCT-09 To 31-DEC-09	9	70.04	78.01	72.96	16.13	106.92	63.21	103.45	66.18 to 95.44	541,876	395,358
01-JAN-10 To 31-MAR-10	6	96.12	96.79	97.93	18.36	98.84	69.61	129.91	69.61 to 129.91	308,567	302,166
01-APR-10 To 30-JUN-10	4	73.60	82.24	75.13	27.12	109.46	57.82	123.94	N/A	281,255	211,320
01-JUL-10 To 30-SEP-10	3	87.70	83.79	77.92	20.16	107.53	55.31	108.36	N/A	86,917	67,725
01-OCT-10 To 31-DEC-10	18	63.18	65.92	63.06	17.85	104.54	42.42	117.96	57.60 to 70.27	552,286	348,279
01-JAN-11 To 31-MAR-11	9	55.74	58.39	54.99	12.47	106.18	43.22	74.25	51.12 to 65.94	571,149	314,069
01-APR-11 To 30-JUN-11	3	50.69	44.39	50.48	17.01	87.94	28.31	54.16	N/A	422,994	213,540
_____Study Yrs_____											
01-JUL-08 To 30-JUN-09	33	82.44	82.49	79.40	17.90	103.89	47.12	133.09	72.01 to 88.61	353,109	280,368
01-JUL-09 To 30-JUN-10	24	79.67	86.14	79.05	21.80	108.97	57.82	129.91	68.92 to 96.64	377,456	298,361
01-JUL-10 To 30-JUN-11	33	61.30	63.53	59.84	19.87	106.17	28.31	117.96	55.31 to 68.08	503,370	301,195
_____Calendar Yrs_____											
01-JAN-09 To 31-DEC-09	32	77.96	81.62	76.84	18.23	106.22	47.12	121.73	68.92 to 89.09	346,372	266,139
01-JAN-10 To 31-DEC-10	31	69.40	75.73	69.28	24.77	109.31	42.42	129.91	61.30 to 81.26	425,107	294,531
_____ALL_____	90	71.53	76.51	70.61	23.37	108.36	28.31	133.09	67.67 to 79.48	414,698	292,803

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	65	71.05	77.35	70.95	25.26	109.02	28.31	133.09	67.09 to 84.49	291,996	207,177
02	25	72.21	74.32	70.25	18.68	105.79	50.69	116.75	63.01 to 81.58	733,722	515,430
_____ALL_____	90	71.53	76.51	70.61	23.37	108.36	28.31	133.09	67.67 to 79.48	414,698	292,803

14 Cedar

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 :	90	MEDIAN :	72	COV :	27.98
Total Sales Price :	37,326,281	WGT. MEAN :	71	STD :	21.41
Total Adj. Sales Price :	37,322,781	MEAN :	77	Avg. Abs. Dev :	16.72
Total Assessed Value :	26,352,259				
Avg. Adj. Sales Price :	414,698	COD :	23.37	MAX Sales Ratio :	133.09
Avg. Assessed Value :	292,803	PRD :	108.36	MIN Sales Ratio :	28.31

95% Median C.I. : 67.67 to 79.48

95% Wgt. Mean C.I. : 66.51 to 74.70

95% Mean C.I. : 72.09 to 80.93

Printed:4/2/2012 8:23:37AM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Dry_____											
County	34	79.19	81.12	75.93	21.04	106.84	45.01	123.94	66.74 to 89.82	331,846	251,984
01	23	84.86	81.05	72.12	21.53	112.38	45.01	123.94	65.94 to 95.44	285,441	205,866
02	11	78.89	81.28	81.24	16.16	100.05	62.97	116.75	66.14 to 102.40	428,876	348,413
_____Grass_____											
County	9	69.61	80.91	72.80	23.62	111.14	55.31	117.96	66.04 to 110.21	99,653	72,552
01	9	69.61	80.91	72.80	23.62	111.14	55.31	117.96	66.04 to 110.21	99,653	72,552
_____ALL_____	90	71.53	76.51	70.61	23.37	108.36	28.31	133.09	67.67 to 79.48	414,698	292,803

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	12	71.26	73.47	67.60	17.16	108.68	50.69	102.57	61.69 to 85.08	523,928	354,177
01	8	74.77	77.08	71.03	18.26	108.52	56.06	102.57	56.06 to 102.57	428,526	304,374
02	4	68.63	66.25	63.49	13.70	104.35	50.69	77.03	N/A	714,731	453,782
_____Dry_____											
County	46	79.97	81.96	75.31	21.73	108.83	43.22	133.09	70.27 to 88.46	368,079	277,209
01	32	82.47	83.11	73.30	23.56	113.38	43.22	133.09	68.08 to 95.44	315,812	231,478
02	14	79.19	79.34	78.30	15.86	101.33	51.12	116.75	66.14 to 96.64	487,546	381,737
_____Grass_____											
County	10	78.05	83.93	77.84	24.27	107.82	55.31	117.96	66.04 to 111.05	103,288	80,399
01	10	78.05	83.93	77.84	24.27	107.82	55.31	117.96	66.04 to 111.05	103,288	80,399
_____ALL_____	90	71.53	76.51	70.61	23.37	108.36	28.31	133.09	67.67 to 79.48	414,698	292,803

Cedar County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
14.10	Cedar	1	3,740	3,740	3,690	3,690	3,260	3,260	2,830	2,830	3,309
14.20	Cedar	2	3,865	3,865	3,725	3,725	3,670	3,670	2,970	2,970	3,520
26.10	Dixon	1	3,210	3,150	3,000	2,900	2,700	2,650	2,450	2,350	2,885
26.20	Dixon	2	3,200	3,150	3,000	2,900	2,700	2,650	2,450	2,350	2,827
90.10	Wayne	10	3,885	3,885	3,850	3,850	2,940	2,355	2,235	2,110	3,084
70.10	Pierce	1	2,993	2,889	2,702	2,661	2,604	2,528	2,019	1,907	2,604
54.10	Knox	1	3,200	3,194	3,114	3,113	2,907	2,911	2,692	2,698	2,954
54.30	Knox	3	2,185	2,172	2,108	2,078	1,989	1,884	1,503	1,452	1,845

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Cedar	1	2,704	2,704	2,675	2,670	2,642	2,642	1,999	2,000	2,424
Cedar	2	3,415	3,415	3,305	3,305	3,220	3,220	2,520	2,520	3,101
Dixon	1	2,910	2,715	2,620	2,520	2,375	2,230	2,135	1,940	2,411
Dixon	2	2,860	2,700	2,700	2,600	2,400	2,300	2,100	2,100	2,384
Wayne	10	3,470	3,295	3,060	2,820	2,575	2,335	2,090	1,855	2,717
Pierce	1	2,320	2,245	2,115	2,020	1,910	1,860	1,180	1,035	2,002
Knox	1	2,700	2,700	2,590	2,480	2,415	2,260	2,115	2,115	2,412
Knox	3	1,964	1,900	1,825	1,800	1,749	1,655	1,470	1,220	1,695

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Cedar	1	1,197	1,356	1,163	1,253	1,103	1,163	1,009	841	1,014
Cedar	2	1,408	1,408	1,278	1,290	1,162	1,154	1,040	1,038	1,182
Dixon	1	1,690	1,600	1,375	1,250	1,125	1,000	875	750	1,202
Dixon	2	1,543	1,570	1,343	1,250	1,103	998	896	752	988
Wayne	10	2,051	2,013	1,785	1,703	1,708	1,447	1,334	1,060	1,671
Pierce	1	1,281	1,421	1,219	1,152	1,162	1,080	865	742	1,005
Knox	1	819	825	809	810	810	810	799	800	806
Knox	3	825	825	810	810	810	810	800	800	803

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

Agricultural and/or Special Valuation Correlation

A. Agricultural Land

Cedar County is divided into two market areas. Market area one is bordered on the north by the Missouri river and on the east by Dixon County and the west by Knox County. The recent flooding of the river has caused concern for the assessment of the property along the Missouri River. The assessor sent letters to the landowners along the river asking them to come to the office and report the damages the flooding caused. There was minimal response from the taxpayers. Area two is the southeastern six GEO codes. This area of the county has more irrigation potential and larger crop fields. The counties adjoining market area two are Dixon, Wayne and Pierce.

All adjoining counties have land characteristics similar to Cedar County, and were considered comparable. 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 15 sales and resulted in 90 arm's length sales. All measures were taken to utilize comparable sales and the majority land use thresholds have been met.

The actions of the Cedar County Assessor included increasing all grassland 23%, cropland in area one also increased 23%, and cropland in area two increased 12%. These increases are typical for the market in this part of the state. The statistical profile shows both market areas within the acceptable range, but the dry land subclasses have medians above the acceptable range. Additional analysis was conducted to determine whether the assessed values were acceptable.

Comparison of adjoining county values shows that Cedar County's dry land values are higher than, but reasonably comparable to most adjoining counties. More significant differences exist between Knox area three, Pierce County, and Dixon County area one. Analysis of changes in assessed values since 2001 shows that Cedar and every adjoining county have increased cropland values 10-12% per year on average. This suggests that all these counties have increased values with the market and that valuation disparities are a reasonable reflection of market differences throughout the area.

Most parcels in Cedar County contain a combination of dry and grass acres. Therefore, samples of less than 80% majority land use were considered. When samples of 50-60% majority land use were evaluated 5-6 additional sales come into the market area one sample and the median drops to 72-73%. In market area two, 2-4 additional sales come into the sample and the median drops to 75%. The change in the statistics with the addition of relatively few sales shows that there is dispersion in the assessment-to-sale ratios and suggests that the overall market area statistics provide the best indication as to whether assessments are acceptable.

Finally, a what-if analysis was conducted to determine the results of a hypothetical adjustment to the dry land values in Cedar County based on the majority land use statistics. In area one, an adjustment to the midpoint would produce an average dry land value of $2,109 per acre which is lower than all adjoining areas except Knox area three and Pierce County. In area two, an adjustment to the midpoint would result in values that were still slightly higher than the

adjoining counties; however, the adjustment would essentially negate any valuation increase made by the county for 2012. Since the market for cropland is generally appreciating throughout the state, it does not seem reasonable that the values in Cedar County remain flat.

After conducting the described analysis, it was determined that dry land values in Cedar County are at the upper end of the acceptable range, and are generally equalized with adjoining counties. Since irrigated and grass land values relate to the adjoining counties similarly to the dry land values, and because irrigated and grass land values have historically been increased at the same rate as dry land, the irrigated and grass assessments have also been determined to be acceptable.

Based on the consideration of all available information, the level of value is determined to be 72% of market value for the agricultural class of property; all subclasses are in the acceptable range.

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.

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.

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

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 :** 8,293 **Value :** 1,436,912,274 **Growth** 11,099,194 (Sum Lines 17, 25, & 41)

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	359	1,702,280	0	0	4	7,480	363	1,709,760	
02. Res Improve Land	2,043	14,057,410	0	0	94	757,860	2,137	14,815,270	
03. Res Improvements	2,044	109,384,870	0	0	551	43,897,330	2,595	153,282,200	
04. Res Total	2,403	125,144,560	0	0	555	44,662,670	2,958	169,807,230	3,488,002
% of Res Total	81.24	73.70	0.00	0.00	18.76	26.30	35.67	11.82	31.43
05. Com UnImp Land	71	236,045	0	0	22	191,245	93	427,290	
06. Com Improve Land	437	1,659,360	0	0	85	1,636,055	522	3,295,415	
07. Com Improvements	448	22,338,310	0	0	95	11,181,345	543	33,519,655	
08. Com Total	519	24,233,715	0	0	117	13,008,645	636	37,242,360	822,995
% of Com Total	81.60	65.07	0.00	0.00	18.40	34.93	7.67	2.59	7.41
09. Ind UnImp Land	0	0	0	0	2	13,700	2	13,700	
10. Ind Improve Land	0	0	0	0	3	59,155	3	59,155	
11. Ind Improvements	0	0	0	0	3	1,955,180	3	1,955,180	
12. Ind Total	0	0	0	0	5	2,028,035	5	2,028,035	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.06	0.14	0.00
13. Rec UnImp Land	0	0	0	0	47	648,820	47	648,820	
14. Rec Improve Land	0	0	0	0	78	1,135,475	78	1,135,475	
15. Rec Improvements	0	0	0	0	182	2,586,710	182	2,586,710	
16. Rec Total	0	0	0	0	229	4,371,005	229	4,371,005	55,490
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	2.76	0.30	0.50
Res & Rec Total	2,403	125,144,560	0	0	784	49,033,675	3,187	174,178,235	3,543,492
% of Res & Rec Total	75.40	71.85	0.00	0.00	24.60	28.15	38.43	12.12	31.93
Com & Ind Total	519	24,233,715	0	0	122	15,036,680	641	39,270,395	822,995
% of Com & Ind Total	80.97	61.71	0.00	0.00	19.03	38.29	7.73	2.73	7.41
17. Taxable Total	2,922	149,378,275	0	0	906	64,070,355	3,828	213,448,630	4,366,487
% of Taxable Total	76.33	69.98	0.00	0.00	23.67	30.02	46.16	14.85	39.34

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	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	272	0	115	387

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	2,800	659,819,610	2,800	659,819,610
28. Ag-Improved Land	0	0	0	0	1,982	455,378,065	1,982	455,378,065
29. Ag Improvements	0	0	0	0	1,665	108,265,969	1,665	108,265,969
30. Ag Total							**4,465**	**1,223,463,644**

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			**Total**			**Growth**
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	83	40.33	686,510	83	40.33	686,510	
32. HomeSite Improv Land	1,476	1,441.02	20,174,215	1,476	1,441.02	20,174,215	
33. HomeSite Improvements	1,039	0.00	69,056,818	1,039	0.00	69,056,818	0
34. HomeSite Total				**1,122**	**1,481.35**	**89,917,543**	
35. FarmSite UnImp Land	502	1,206.39	1,693,745	502	1,206.39	1,693,745	
36. FarmSite Improv Land	1,787	9,404.42	13,166,230	1,787	9,404.42	13,166,230	
37. FarmSite Improvements	1,581	0.00	39,209,151	1,581	0.00	39,209,151	6,732,707
38. FarmSite Total				**2,083**	**10,610.81**	**54,069,126**	
39. Road & Ditches	3,707	8,965.56	0	3,707	8,965.56	0	
40. Other- Non Ag Use	27	30.06	258,830	27	30.06	258,830	
41. Total Section VI				**3,205**	**21,087.78**	**144,245,499**	**6,732,707**

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	4	379.60	165,625	4	379.60	165,625

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 1**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,533.74	8.90%	20,696,180	10.06%	3,740.00
46. 1A	7,886.73	12.68%	29,496,390	14.33%	3,740.00
47. 2A1	5,948.55	9.56%	21,950,140	10.66%	3,690.00
48. 2A	5,812.81	9.35%	21,449,270	10.42%	3,690.00
49. 3A1	9,580.77	15.41%	31,233,335	15.18%	3,260.00
50. 3A	7,832.63	12.59%	25,534,385	12.41%	3,260.00
51. 4A1	16,635.45	26.75%	47,078,320	22.87%	2,830.00
52. 4A	2,960.78	4.76%	8,379,030	4.07%	2,830.01
53. Total	62,191.46	100.00%	205,817,050	100.00%	3,309.41
Dry					
54. 1D1	10,053.62	6.53%	27,188,575	7.28%	2,704.36
55. 1D	22,270.76	14.46%	60,212,515	16.12%	2,703.66
56. 2D1	9,903.43	6.43%	26,488,735	7.09%	2,674.70
57. 2D	14,584.31	9.47%	38,942,315	10.43%	2,670.15
58. 3D1	21,568.28	14.00%	56,980,295	15.26%	2,641.86
59. 3D	19,281.29	12.52%	50,943,695	13.64%	2,642.13
60. 4D1	46,831.34	30.40%	93,595,895	25.06%	1,998.57
61. 4D	9,570.95	6.21%	19,137,995	5.12%	1,999.59
62. Total	154,063.98	100.00%	373,490,020	100.00%	2,424.25
Grass					
63. 1G1	1,281.22	1.42%	1,533,715	1.68%	1,197.07
64. 1G	6,766.43	7.51%	9,178,295	10.05%	1,356.45
65. 2G1	2,485.81	2.76%	2,889,775	3.16%	1,162.51
66. 2G	6,065.04	6.73%	7,602,290	8.32%	1,253.46
67. 3G1	6,445.64	7.16%	7,106,830	7.78%	1,102.58
68. 3G	6,596.80	7.32%	7,674,270	8.40%	1,163.33
69. 4G1	27,157.64	30.15%	27,395,340	29.98%	1,008.75
70. 4G	33,267.65	36.94%	27,990,660	30.63%	841.38
71. Total	90,066.23	100.00%	91,371,175	100.00%	1,014.49

Irrigated Total	62,191.46	19.95%	205,817,050	30.58%	3,309.41
Dry Total	154,063.98	49.42%	373,490,020	55.50%	2,424.25
Grass Total	90,066.23	28.89%	91,371,175	13.58%	1,014.49
72. Waste	5,446.64	1.75%	2,324,595	0.35%	426.79
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	311,768.31	100.00%	673,002,840	100.00%	2,158.66

Schedule IX : Agricultural Records : Ag Land Market Area Detail **Market Area 2**

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,519.79	2.95%	5,874,010	3.24%	3,865.01
46. 1A	6,502.27	12.64%	25,131,340	13.88%	3,865.01
47. 2A1	5,700.23	11.08%	21,233,415	11.73%	3,725.01
48. 2A	185.72	0.36%	691,805	0.38%	3,724.99
49. 3A1	8,610.05	16.74%	31,598,930	17.45%	3,670.01
50. 3A	15,175.28	29.50%	55,693,270	30.76%	3,670.00
51. 4A1	13,543.49	26.33%	40,224,175	22.22%	2,970.00
52. 4A	197.21	0.38%	585,710	0.32%	2,969.98
53. Total	51,434.04	100.00%	181,032,655	100.00%	3,519.71
Dry					
54. 1D1	1,752.13	2.49%	5,983,545	2.74%	3,415.01
55. 1D	9,146.42	13.00%	31,235,225	14.32%	3,415.02
56. 2D1	7,863.67	11.18%	25,989,545	11.91%	3,305.01
57. 2D	2,725.32	3.87%	9,007,205	4.13%	3,305.01
58. 3D1	13,416.87	19.07%	43,202,325	19.80%	3,220.00
59. 3D	19,175.34	27.26%	61,744,535	28.30%	3,220.00
60. 4D1	16,015.40	22.76%	40,358,840	18.50%	2,520.00
61. 4D	260.07	0.37%	655,380	0.30%	2,520.01
62. Total	70,355.22	100.00%	218,176,600	100.00%	3,101.07
Grass					
63. 1G1	53.43	0.95%	75,210	1.14%	1,407.64
64. 1G	632.27	11.30%	890,075	13.46%	1,407.75
65. 2G1	873.19	15.61%	1,115,985	16.88%	1,278.06
66. 2G	547.12	9.78%	705,785	10.67%	1,290.00
67. 3G1	594.07	10.62%	690,475	10.44%	1,162.28
68. 3G	1,094.29	19.56%	1,262,875	19.10%	1,154.06
69. 4G1	1,444.96	25.83%	1,502,800	22.73%	1,040.03
70. 4G	355.46	6.35%	369,015	5.58%	1,038.13
71. Total	5,594.79	100.00%	6,612,220	100.00%	1,181.85

Irrigated Total	51,434.04	40.07%	181,032,655	44.57%	3,519.71
Dry Total	70,355.22	54.81%	218,176,600	53.71%	3,101.07
Grass Total	5,594.79	4.36%	6,612,220	1.63%	1,181.85
72. Waste	975.18	0.76%	393,830	0.10%	403.85
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	128,359.23	100.00%	406,215,305	100.00%	3,164.68

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	113,625.50	386,849,705	113,625.50	386,849,705
77. Dry Land	0.00	0	0.00	0	224,419.20	591,666,620	224,419.20	591,666,620
78. Grass	0.00	0	0.00	0	95,661.02	97,983,395	95,661.02	97,983,395
79. Waste	0.00	0	0.00	0	6,421.82	2,718,425	6,421.82	2,718,425
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	**0.00**	**0**	**0.00**	**0**	**440,127.54**	**1,079,218,145**	**440,127.54**	**1,079,218,145**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	113,625.50	25.82%	386,849,705	35.85%	3,404.60
Dry Land	224,419.20	50.99%	591,666,620	54.82%	2,636.43
Grass	95,661.02	21.73%	97,983,395	9.08%	1,024.28
Waste	6,421.82	1.46%	2,718,425	0.25%	423.31
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	**440,127.54**	100.00%	**1,079,218,145**	100.00%	2,452.06

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

14 Cedar

	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	173,823,050	169,807,230	-4,015,820	-2.31%	3,488,002	-4.32%
02. Recreational	4,324,025	4,371,005	46,980	1.09%	55,490	-0.20%
03. Ag-Homesite Land, Ag-Res Dwelling	81,894,205	89,917,543	8,023,338	9.80%	0	9.80%
04. Total Residential (sum lines 1-3)	**260,041,280**	**264,095,778**	**4,054,498**	**1.56%**	**3,543,492**	**0.20%**
05. Commercial	36,179,090	37,242,360	1,063,270	2.94%	822,995	0.66%
06. Industrial	2,028,035	2,028,035	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	47,506,040	54,069,126	6,563,086	13.82%	6,732,707	-0.36%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**85,713,165**	**93,339,521**	**7,626,356**	**8.90%**	**7,555,702**	**0.08%**
10. Total Non-Agland Real Property	**345,754,445**	**357,694,129**	**11,939,684**	**3.45%**	**11,099,194**	**0.24%**
11. Irrigated	321,864,940	386,849,705	64,984,765	20.19%		
12. Dryland	502,428,050	591,666,620	89,238,570	17.76%		
13. Grassland	80,609,295	97,983,395	17,374,100	21.55%		
14. Wasteland	1,949,935	2,718,425	768,490	39.41%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	**906,852,220**	**1,079,218,145**	**172,365,925**	**19.01%**		
17. Total Value of all Real Property	**1,252,606,665**	**1,436,912,274**	**184,305,609**	**14.71%**	**11,099,194**	**13.83%**
(Locally Assessed)						

2011 PLAN OF ASSESSMENT
FOR
CEDAR COUNTY
By Don Hoesing, Assessor

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the "plan"), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or 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-II2 (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.

See Neb. Rev. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2011 County Abstract, Cedar County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	3013	36.54%	13.80%
Commercial	633	7.67%	2.88%
Recreational	229	2.77%	.34%
Agricultural	4370	53.00%	82.79%

Game & Parks	4	.05%	.01%

Agricultural land - taxable acres 445,254. 17(includes waste acres)
Other pertinent facts: 82.79% of Cedar County value comes from agricultural parcels. 24.12% of the agricultural acres are in irrigated farming, 51.64% is dry land and 21.91% is in grasslands and 1.16% is wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year 2011, an estimated 192 building permits and/or information statements were filed for new property construction/additions in the county.

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

Current Resources:

A. Staff/Budget/Training

1 Assessor, 1 Deputy Assessor, 3 full time clerks and one part time employee responsible for the measuring and listing of the "pickup work" for the year.

The total budget for Cedar County for 2011/2012 is $229,560. Included in the total is $19,500(last payment), $7,200(software & maintenance) dedicated to the GIS Workshop, MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. $2,000 is for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has met 14 of the educational hours required for the current term ending in 2014. The assessor also attends other workshops and meetings to further his knowledge of the assessment field.

B. Cadastral Maps
The Cedar County cadastral maps are up-dated on a continual basis once the proper information is filed and delivered to the county assessor. The assessment staff maintains the maps. All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards
The property record cards in Cedar County are in reasonable shape. County Assessment Office is not on-line at this time.

D. Software for CAMA, Assessment Administration, GIS

The provider for our CAMA and assessment administration is provided by MIPS. Currently, Cedar County is implementing the GIS Workshop system.

E. Web based - property record information access

Property record cards are not available online.

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

Step l-Building permits are gathered from the zoning administrator for the rural properties and all cities and villages forward permits to the county assessor. They are separated into separate categories (rural, towns, etc), and put into a three ring binder, a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using Marshall and Swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-When all permit information is noted on the file, the new value generated will be applied for the current assessment year.

B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the cities of Hartington, Laurel, and villages of St. Helena, and Wynot have been repriced, new photos and a new depreciation study developed to achieve uniform and proportionate valuation. The towns of Randolph and Coleridge and the other villages will be next for this same process.

C. Review assessment sales ratio studies before assessment actions.

As part of market analysis and data collection, all market areas are reviewed on a yearly basis.

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data

available. The cost approach is most heavily relied upon in the initial evaluation process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach. Commercial are valued in a manner similar to residential properties. The income approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

2) Cost Approach; cost manual used & date of manual and latest depreciation study,

New costing manuals and software, dated 2008 for residential and 2009 for commercial have been purchased and are being used for the 2011 assessment year.

3) Income Approach; income and expense data collection/analysis from the market,

See above

4) Land valuation studies, establish market areas, special value for agricultural land

All arm's length sales are gathered and analyzed to determine if the current market areas are reflective of what the sales information has provided.

Special value generation: Currently Cedar County does not have any special value.

Level of Value. Quality, and Uniformity for assessment year 2011:

Property Class	Median	COD*	PRD*
Residential	96	20.05	105.92
Commercial	95	21.55	129.79
Agricultural Land	71	19.53	105.13

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

Assessment Actions Planned for Assessment Year 2012:

Residential: 1. Continue using the new costing 2008 software.
2. Develop assessment ratios for all valuation groupings
3. Develop a sales review notebook with all current sales pictures to utilize in developing models and deprecation spread sheet.
4. The cities of Hartington, Laurel, and villages of St. Helena, & Wynot have been completed.
5. The towns of Randolph and Coleridge will be analyzed and completed, with the remainder of the residential properties to follow as time allows.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary

Agricultural Land: This will be the 3rd year that the GIS Workshop will be utilized to inventory the land classification groupings, currently we have about 50% of the land use for the county done. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2013:

Residential: The same process will follow as for 2012 with the remainder of the city and village parcels within the determined valuation groupings. The rural residential will be the last of the residential properties to be reviewed, this process will be aided by using new photos through GIS with board approval.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary.

Agricultural Land: This will be the 4th year that the GIS Workshop will be utilized to inventory the land classification groupings, all land uses should be completed. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2014:

Residential: The intent is to have all the recosted information and depreciation analysis completed for the residential class.

Commercial: Analysis will be completed based on the preliminary statistics to determine if there is any action necessary.

Agricultural Land: This will be the 5th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Conclusion:

The new and revised three year plan for 2012 has been submitted to the Cedar County Board of Equalization and will be submitted to the Property Tax Administrator on or before October 31, 2011.

Respectfully submitted:

Assessor signature: _____ Date: 7-19-11

2012 Assessment Survey for Cedar County

A. Staffing and Funding Information

1.	**Deputy(ies) on staff:**
	1
2.	**Appraiser(s) on staff:**
	Assessor is a Certified General Appraiser
3.	**Other full-time employees:**
	3
4.	**Other part-time employees:**
	1
5.	**Number of shared employees:**
	0
6.	**Assessor's requested budget for current fiscal year:**
	$229,560
7.	**Adopted budget, or granted budget *if different from above*:**
	$229,560
8.	**Amount of the total assessor's budget set aside for appraisal work:**
	$0
9.	**If appraisal/reappraisal budget is a separate levied fund, what is that amount:**
	$0
10.	**Part of the assessor's budget that is dedicated to the computer system:**
	$8,500
11.	**Amount of the assessor's budget set aside for education/workshops:**
	$2,000
12.	**Other miscellaneous funds:**
	$19,500 for 3rd payment for GIS (included in budget)
13.	**Amount of last year's assessor's budget not used:**
	$2,791.00

B. Computer, Automation Information and GIS

1.	**Administrative software:**
	MIPS
2.	**CAMA software:**
	County Solutions
3.	**Are cadastral maps currently being used?**
	Yes
4.	**If so, who maintains the Cadastral Maps?**
	Staff
5.	**Does the county have GIS software?**
	Yes

6.	**Is GIS available on a website? If so, what is the name of the website?**
	No
7.	**Who maintains the GIS software and maps?**
	Staff
8.	**Personal Property software:**
	MIPS

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?**
	Beldin, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
4.	**When was zoning implemented?**
	2002

D. Contracted Services

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

2012 Certification for Cedar 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 Cedar County Assessor.

Dated this 9th day of April, 2012.

Ruth A. Sorensen
Property Tax Administrator