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2012 Commission Summary for Cuming County

Residential Real Property - Current

Number of Sales	143	Median	96.05
Total Sales Price	\$12,210,160	Mean	99.91
Total Adj. Sales Price	\$12,208,660	Wgt. Mean	94.14
Total Assessed Value	\$11,493,700	Average Assessed Value of the Base	\$68,071
Avg. Adj. Sales Price	\$85,375	Avg. Assessed Value	\$80,376

Confidence Interval - Current

95% Median C.I	94.27 to 97.74
95% Wgt. Mean C.I	91.56 to 96.73
95% Mean C.I	96.00 to 103.82
% of Value of the Class of all Real Property Value in the	14.75
% of Records Sold in the Study Period	4.64
% of Value Sold in the Study Period	5.48

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	149	95	95
2010	149	97	97
2009	168	97	97
2008	197	95	95

2012 Commission Summary for Cuming County

Commercial Real Property - Current

Number of Sales	12	Median	97.21
Total Sales Price	\$845,956	Mean	103.19
Total Adj. Sales Price	\$873,956	Wgt. Mean	101.98
Total Assessed Value	\$891,280	Average Assessed Value of the Base	\$117,214
Avg. Adj. Sales Price	\$72,830	Avg. Assessed Value	\$74,273

Confidence Interval - Current

95% Median C.I	82.68 to 117.99
95% Wgt. Mean C.I	92.80 to 111.16
95% Mean C.I	88.33 to 118.05
% of Value of the Class of all Real Property Value in the County	5.44
% of Records Sold in the Study Period	1.82
% of Value Sold in the Study Period	1.15

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	21	96	96
2010	21	95	95
2009	27	95	95
2008	42	98	98

2012 Opinions of the Property Tax Administrator for Cuming 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	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	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 Cuming County

Cuming County has completed all pickup work in the towns of West Point, Wisner, Beemer and Bancroft as well as the rural.

The county completed an analysis of the site value and has increased the sites \$500.

The city of West Point had a reappraisal completed for the 2012 assessment year. The county also completed new photos of the parcels and new property record cards.

The Rural and Farm House acre site was increased \$750.

2012 Residential Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Appraiser, Assessor and Office Clerk	
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>
	01	West Point – 3 school systems, hospital, county seat, jobs available, and retail available
	05	Bancroft
	10	Beemer – lost high school, no grocery store available
	20	Rural
	25	Wisner – minimal retail, mostly ag related community
		Hidden Meadows, Cottonwood Chimes, Stalp Subdivision, Lake Subdivision
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and comparable sales. Income approach as a check on rental properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2009 Marshall and Swift – CAMA 2000; for West Point, Wisner, Beemer, Bancroft and Rural	
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?	
	Physical depreciation takes from CAMA. Any functional is determined from the market, economic depreciations determined from market. Grouped into ranges and effective age used for each group.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Economic depreciation tables are developed for each valuation grouping and effective age grouped according to sales in each market area.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Bancroft, Beemer and Wisner were updated in 2010, West Point 2012-2013 and Rural 2009	
8.	When was the last lot value study completed for each valuation grouping?	
	We review the lot sales every year, when needed we implement a reappraisal of the lots. West Point 2010, Wisner 2009, Beemer 2007, Bancroft 2010 and the Rural 2012	
9.	Describe the methodology used to determine the residential lot values?	
	Square foot with base lot and excess beyond base lot at \$/acre for the city. Rural-per acre.	
10.	How do you determine whether a sold parcel is substantially changed?	

	Sales review, permits, pickup work and inspection
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**20 Cuming
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
 Total Sales Price : 12,210,160
 Total Adj. Sales Price : 12,208,660
 Total Assessed Value : 11,493,700
 Avg. Adj. Sales Price : 85,375
 Avg. Assessed Value : 80,376

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 100
 COD : 13.78
 PRD : 106.13

COV : 23.85
 STD : 23.83
 Avg. Abs. Dev : 13.24
 MAX Sales Ratio : 251.72
 MIN Sales Ratio : 58.13

95% Median C.I. : 94.27 to 97.74
 95% Wgt. Mean C.I. : 91.56 to 96.73
 95% Mean C.I. : 96.00 to 103.82

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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-09 To 30-SEP-09	20	97.16	98.36	95.62	10.42	102.87	73.58	127.63	93.08 to 102.58	72,308	69,139
01-OCT-09 To 31-DEC-09	18	98.54	99.49	95.64	08.53	104.03	71.78	139.71	94.27 to 101.83	88,847	84,972
01-JAN-10 To 31-MAR-10	15	93.03	96.43	94.51	09.59	102.03	77.25	142.06	88.81 to 100.84	81,533	77,059
01-APR-10 To 30-JUN-10	29	95.10	99.50	93.59	11.32	106.31	82.77	156.55	90.29 to 97.78	86,969	81,392
01-JUL-10 To 30-SEP-10	19	95.58	106.99	89.09	24.67	120.09	67.89	251.72	83.12 to 113.07	58,247	51,893
01-OCT-10 To 31-DEC-10	15	98.23	108.72	99.21	23.54	109.59	58.13	208.76	90.12 to 106.44	91,853	91,126
01-JAN-11 To 31-MAR-11	11	94.44	93.13	86.99	11.87	107.06	59.98	116.10	79.93 to 108.66	81,341	70,760
01-APR-11 To 30-JUN-11	16	95.54	94.28	94.85	10.23	99.40	63.23	133.50	86.36 to 99.22	127,431	120,871
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	82	96.05	98.66	94.67	10.35	104.21	71.78	156.55	93.96 to 97.78	82,811	78,397
01-JUL-10 To 30-JUN-11	61	95.70	101.58	93.49	18.46	108.65	58.13	251.72	91.45 to 98.91	88,822	83,036
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	78	95.15	102.51	94.21	16.83	108.81	58.13	251.72	92.26 to 97.74	79,867	75,245
<u>ALL</u>	143	96.05	99.91	94.14	13.78	106.13	58.13	251.72	94.27 to 97.74	85,375	80,376

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	77	95.70	97.63	95.05	08.87	102.71	74.51	208.76	93.96 to 97.78	100,137	95,178
05	11	94.95	101.96	92.74	26.34	109.94	58.13	147.50	63.23 to 144.40	47,218	43,791
10	14	95.76	109.66	96.38	22.84	113.78	80.13	251.72	84.60 to 109.04	45,289	43,651
20	10	89.31	97.80	89.49	25.20	109.29	59.98	181.43	67.89 to 133.50	143,200	128,143
25	31	98.41	101.11	93.63	13.43	107.99	72.00	142.06	91.96 to 108.66	61,699	57,766
<u>ALL</u>	143	96.05	99.91	94.14	13.78	106.13	58.13	251.72	94.27 to 97.74	85,375	80,376

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	140	95.85	99.67	94.03	13.77	106.00	58.13	251.72	93.96 to 97.73	86,583	81,410
06											
07	3	104.00	111.15	110.61	08.27	100.49	101.83	127.63	N/A	29,000	32,078
<u>ALL</u>	143	96.05	99.91	94.14	13.78	106.13	58.13	251.72	94.27 to 97.74	85,375	80,376

**20 Cuming
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	Asstd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	93.72	93.72	93.72	00.00	100.00	93.72	93.72	N/A	2,150	2,015	
Less Than 15,000	10	107.55	121.21	119.34	31.01	101.57	72.00	251.72	83.12 to 147.50	9,895	11,809	
Less Than 30,000	29	108.40	117.73	115.84	25.70	101.63	63.23	251.72	95.58 to 129.15	17,521	20,296	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	142	96.05	99.95	94.14	13.87	106.17	58.13	251.72	94.27 to 97.78	85,961	80,927	
Greater Than 14,999	133	95.99	98.30	93.94	12.17	104.64	58.13	208.76	94.16 to 97.73	91,050	85,531	
Greater Than 29,999	114	95.12	95.37	93.20	09.67	102.33	58.13	181.43	93.49 to 97.42	102,636	95,659	
<u>Incremental Ranges</u>												
0 TO 4,999	1	93.72	93.72	93.72	00.00	100.00	93.72	93.72	N/A	2,150	2,015	
5,000 TO 14,999	9	116.10	124.27	119.91	29.78	103.64	72.00	251.72	83.12 to 147.50	10,756	12,897	
15,000 TO 29,999	19	108.40	115.90	114.99	23.03	100.79	63.23	208.76	95.58 to 142.06	21,535	24,764	
30,000 TO 59,999	27	98.63	99.82	99.30	09.44	100.52	58.13	139.71	94.95 to 101.35	44,056	43,746	
60,000 TO 99,999	46	95.17	96.40	95.82	09.64	100.61	73.58	181.43	91.96 to 98.23	76,546	73,344	
100,000 TO 149,999	20	89.58	91.32	91.17	09.30	100.16	59.98	133.50	87.11 to 95.00	122,300	111,500	
150,000 TO 249,999	13	96.54	92.31	92.24	07.67	100.08	71.78	106.44	85.76 to 98.91	180,840	166,812	
250,000 TO 499,999	8	94.03	89.54	88.99	08.55	100.62	67.89	99.22	67.89 to 99.22	274,125	243,950	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	143	96.05	99.91	94.14	13.78	106.13	58.13	251.72	94.27 to 97.74	85,375	80,376	

**2012 Correlation Section
for Cuming County**

A. Residential Real Property

The residential sales file for Cuming 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 96%. The coefficient of dispersion is within the acceptable range and the price related differential is above the acceptable range.

Cuming County continues the cyclical review and continues to monitor the sale activity in the county. For the 2012 assessment year, the county completed a reappraisal of the city of West Point.

The county is monitoring the activity in the valuation group 20 (Rural) and felt that 10 sales was not enough information to adjust the grouping. They are working on the cyclical review of the valuation group and plan to address any issues when finished with the review.

Based on the consideration of all the available information, the level of value is determined to be 96% of market value for the residential class of real property in Cuming County. All of the subclasses with sufficient sales and information are determined to be valued within the acceptable range.

**2012 Correlation Section
for Cuming 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 Cuming 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 Cuming 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 Cuming 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 Cuming County

Cuming County has monitored the sales activity and currently there is not enough activity to fairly represent the commercial market.

The county plans to continue with the six year review and inspection and complete the Beemer Commercial and Residential class of properties during the summer of 2012.

2012 Commercial Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Appraiser, Assessor and Office Clerk	
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>
	01	West Point
	05	Bancroft
	10	Beemer
	20	Rural
	25	Wisner
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, check with other counties, appraisers, and liaison for comparable sales of similar type/use.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	January 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?	
	Economic depreciation determined from market, depreciation determined from market information, 60 year and 55 year life. We do not use CAMA vendor for commercial, we use only Marshall and Swift pricing manual.	
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?	
	2009-2010 West Point and Wisner, 2010-2011 Beemer and Bancroft	
8.	When was the last lot value study completed for each valuation grouping?	
	2009-2010 West Point and Wisner, 2010-2011 Beemer and Bancroft	
9.	Describe the methodology used to determine the commercial lot values.	
	Sales, using square foot, and or acres, dependent on location and size of lot.	
10.	How do you determine whether a sold parcel is substantially changed?	
	Sales review, permits, pick up work and inspections.	

**20 Cuming
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 : 12
 Total Sales Price : 845,956
 Total Adj. Sales Price : 873,956
 Total Assessed Value : 891,280
 Avg. Adj. Sales Price : 72,830
 Avg. Assessed Value : 74,273

MEDIAN : 97
 WGT. MEAN : 102
 MEAN : 103
 COD : 17.50
 PRD : 101.19

COV : 22.66
 STD : 23.38
 Avg. Abs. Dev : 17.01
 MAX Sales Ratio : 157.90
 MIN Sales Ratio : 77.98

95% Median C.I. : 82.68 to 117.99
 95% Wgt. Mean C.I. : 92.80 to 111.16
 95% Mean C.I. : 88.33 to 118.05

Printed:4/3/2012 8:00:46AM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	1	91.00	91.00	91.00	00.00	100.00	91.00	91.00	N/A	30,000	27,300
01-OCT-08 To 31-DEC-08	1	117.99	117.99	117.99	00.00	100.00	117.99	117.99	N/A	150,000	176,980
01-JAN-09 To 31-MAR-09	1	157.90	157.90	157.90	00.00	100.00	157.90	157.90	N/A	10,000	15,790
01-APR-09 To 30-JUN-09	1	114.07	114.07	114.07	00.00	100.00	114.07	114.07	N/A	60,000	68,440
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	1	88.98	88.98	88.98	00.00	100.00	88.98	88.98	N/A	40,000	35,590
01-JAN-10 To 31-MAR-10	2	97.21	97.21	98.40	02.36	98.79	94.92	99.49	N/A	49,228	48,443
01-APR-10 To 30-JUN-10	1	77.98	77.98	77.98	00.00	100.00	77.98	77.98	N/A	51,000	39,770
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	2	82.08	82.08	81.76	00.73	100.39	81.48	82.68	N/A	51,250	41,900
01-JAN-11 To 31-MAR-11	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	300,000	305,105
01-APR-11 To 30-JUN-11	1	130.06	130.06	130.06	00.00	100.00	130.06	130.06	N/A	32,000	41,620
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	4	116.03	120.24	115.40	15.26	104.19	91.00	157.90	N/A	62,500	72,128
01-JUL-09 To 30-JUN-10	4	91.95	90.34	90.92	07.46	99.36	77.98	99.49	N/A	47,364	43,061
01-JUL-10 To 30-JUN-11	4	92.19	98.98	99.09	18.33	99.89	81.48	130.06	N/A	108,625	107,631
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	3	114.07	120.32	108.93	20.14	110.46	88.98	157.90	N/A	36,667	39,940
01-JAN-10 To 31-DEC-10	5	82.68	87.31	87.50	08.45	99.78	77.98	99.49	N/A	50,391	44,091
<u>ALL</u>	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6	96.35	100.82	103.30	16.37	97.60	81.48	130.06	81.48 to 130.06	102,417	105,801
05	3	114.07	122.30	113.95	18.40	107.33	94.92	157.90	N/A	31,152	35,498
10	1	99.49	99.49	99.49	00.00	100.00	99.49	99.49	N/A	75,000	74,620
20	1	88.98	88.98	88.98	00.00	100.00	88.98	88.98	N/A	40,000	35,590
25	1	77.98	77.98	77.98	00.00	100.00	77.98	77.98	N/A	51,000	39,770
<u>ALL</u>	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273

**20 Cuming
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 : 12	MEDIAN : 97	COV : 22.66	95% Median C.I. : 82.68 to 117.99
Total Sales Price : 845,956	WGT. MEAN : 102	STD : 23.38	95% Wgt. Mean C.I. : 92.80 to 111.16
Total Adj. Sales Price : 873,956	MEAN : 103	Avg. Abs. Dev : 17.01	95% Mean C.I. : 88.33 to 118.05
Total Assessed Value : 891,280			
Avg. Adj. Sales Price : 72,830	COD : 17.50	MAX Sales Ratio : 157.90	
Avg. Assessed Value : 74,273	PRD : 101.19	MIN Sales Ratio : 77.98	

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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	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273
04											
<u>ALL</u>	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273

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											
Less Than 15,000	1	157.90	157.90	157.90	00.00	100.00	157.90	157.90	N/A	10,000	15,790
Less Than 30,000	4	88.80	103.37	90.09	25.95	114.74	77.98	157.90	N/A	26,989	24,314
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273
Greater Than 14,999	11	94.92	98.21	101.34	13.53	96.91	77.98	130.06	81.48 to 117.99	78,541	79,590
Greater Than 29,999	8	100.60	103.10	103.66	12.78	99.46	81.48	130.06	81.48 to 130.06	95,750	99,253
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	157.90	157.90	157.90	00.00	100.00	157.90	157.90	N/A	10,000	15,790
15,000 TO 29,999	3	82.68	85.19	83.16	06.83	102.44	77.98	94.92	N/A	32,652	27,155
30,000 TO 59,999	3	91.00	103.35	102.46	15.04	100.87	88.98	130.06	N/A	34,000	34,837
60,000 TO 99,999	3	99.49	98.35	96.93	10.92	101.46	81.48	114.07	N/A	71,333	69,143
100,000 TO 149,999											
150,000 TO 249,999	1	117.99	117.99	117.99	00.00	100.00	117.99	117.99	N/A	150,000	176,980
250,000 TO 499,999	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	300,000	305,105
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	12	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273

20 Cuming
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 : 12	MEDIAN : 97	COV : 22.66	95% Median C.I. : 82.68 to 117.99
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Total Assessed Value : 891,280			
Avg. Adj. Sales Price : 72,830	COD : 17.50	MAX Sales Ratio : 157.90	
Avg. Assessed Value : 74,273	PRD : 101.19	MIN Sales Ratio : 77.98	

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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
300	1	99.49	99.49	99.49	00.00	100.00	99.49	99.49	N/A	75,000	74,620
344	2	112.49	112.49	115.20	15.62	97.65	94.92	130.06	N/A	27,728	31,943
350	2	100.34	100.34	113.20	17.60	88.64	82.68	117.99	N/A	86,750	98,205
386	1	157.90	157.90	157.90	00.00	100.00	157.90	157.90	N/A	10,000	15,790
471	1	88.98	88.98	88.98	00.00	100.00	88.98	88.98	N/A	40,000	35,590
528	3	101.70	99.08	99.75	10.68	99.33	81.48	114.07	N/A	146,333	145,972
529	1	77.98	77.98	77.98	00.00	100.00	77.98	77.98	N/A	51,000	39,770
555	1	91.00	91.00	91.00	00.00	100.00	91.00	91.00	N/A	30,000	27,300
<u> </u> ALL <u> </u>	<u>12</u>	97.21	103.19	101.98	17.50	101.19	77.98	157.90	82.68 to 117.99	72,830	74,273

**2012 Correlation Section
for Cuming County**

A. Commercial Real Property

Cuming County has utilized as many sales as possible to represent the commercial market in the county. There are only 12 qualified sales in the statistical analysis. Those 12 sales are distributed amongst five valuation groupings and 12 occupancy codes. The diversity of the commercial class makes it very difficult to have an adequate representation of the commercial properties.

Cuming County is very aggressive in continuing the cyclical review of the commercial class and has a very detailed analysis to establish the assessed values.

Based on the assessment practices of the county and the very limited market, there is not enough information available to determine the level of value of the commercial class of property in Cuming County for the 2012 assessment year.

**2012 Correlation Section
for Cuming 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 Cuming 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 Cuming 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 Cuming 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 Cuming County

Cuming County has continued to enter land use in the GIS system for eight of the townships. They are also working on redrawing the highway right of way for Highway #51.

The county has completed an extensive market analysis of the agricultural market and adjusted land values according to the findings.

The site acres for the rural and farm house sites were increased by \$750 and the remaining rural and farm site acres were increased \$500. Adjustments were also made to the waste-river-lake value.

2012 Agricultural Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Appraiser, Assessor and Office Clerk	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Mostly northeast part of county, Pender, Bancroft and Lyons and includes Beemer, which is in the middle of the county
	2	Area west of West Point and south of Beemer (Howells, Dodge, West Point)
	3	Majority is Wisner school district, northwest of county, more sandy soils.
	4	Southeast portion of the county, West Point and Hooper, Scribner and Oakland, Craig east and north, some sandy areas
3.	Describe the process that is used to determine and monitor market areas.	
	Market area values are determined from the market. Market areas determined by school district, rainfall, market, location, location, location.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Each sale is analyzed and determined unique characteristics and utilized to determine the value for each category and is double checked in the ratio to be within range.	
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?	
	The farm sites carry the same value as rural residential home sites. All rural market areas are the same. The Suburban area around West Point is valued higher due to market and proximity to town.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspections (pick up work), FSA maps, GIS layer, NRD irrigation variances, each range will be put on a 4 to 6 year cycle.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Watch sales and conduct sales review.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	We do have special valuation applications on record for the West Point Greenbelt, the farm ground in the Greenbelt area is assessed just the same as all other farm ground.	
9.	How do you determine whether a sold parcel is substantially changed?	
	Sales review, permits, pickup, inspections.	

20 Cuming
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 : 129
 Total Sales Price : 44,023,853
 Total Adj. Sales Price : 44,023,853
 Total Assessed Value : 30,646,932
 Avg. Adj. Sales Price : 341,270
 Avg. Assessed Value : 237,573

MEDIAN : 75
 WGT. MEAN : 70
 MEAN : 74
 COD : 15.10
 PRD : 106.58

COV : 20.27
 STD : 15.04
 Avg. Abs. Dev : 11.29
 MAX Sales Ratio : 127.29
 MIN Sales Ratio : 37.84

95% Median C.I. : 72.59 to 77.62
 95% Wgt. Mean C.I. : 66.47 to 72.76
 95% Mean C.I. : 71.59 to 76.79

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	7	70.56	80.97	80.19	22.97	100.97	54.41	115.39	54.41 to 115.39	283,571	227,402
01-OCT-08 To 31-DEC-08	12	77.67	76.77	74.99	12.19	102.37	37.84	94.72	71.07 to 87.20	233,695	175,258
01-JAN-09 To 31-MAR-09	15	80.44	80.62	80.30	05.97	100.40	72.91	92.83	74.75 to 84.69	247,632	198,838
01-APR-09 To 30-JUN-09	11	81.86	84.81	83.15	07.42	102.00	72.89	106.43	77.40 to 93.92	251,302	208,947
01-JUL-09 To 30-SEP-09	1	75.42	75.42	75.42	00.00	100.00	75.42	75.42	N/A	150,705	113,665
01-OCT-09 To 31-DEC-09	22	78.18	80.63	78.85	09.29	102.26	62.23	95.83	74.09 to 87.60	335,306	264,380
01-JAN-10 To 31-MAR-10	12	75.71	74.61	73.31	08.41	101.77	52.69	87.78	70.38 to 82.55	313,220	229,637
01-APR-10 To 30-JUN-10	6	74.82	70.44	64.39	13.99	109.40	44.34	84.67	44.34 to 84.67	306,389	197,298
01-JUL-10 To 30-SEP-10	7	66.36	66.41	67.36	06.43	98.59	55.82	78.99	55.82 to 78.99	388,292	261,556
01-OCT-10 To 31-DEC-10	23	65.88	67.50	62.99	15.10	107.16	49.49	127.29	57.86 to 67.89	469,224	295,569
01-JAN-11 To 31-MAR-11	6	54.44	63.79	55.67	27.09	114.59	43.32	115.90	43.32 to 115.90	397,963	221,556
01-APR-11 To 30-JUN-11	7	51.22	53.27	49.37	16.56	107.90	40.76	63.96	40.76 to 63.96	533,331	263,326
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	45	80.44	80.68	79.66	10.69	101.28	37.84	115.39	76.86 to 83.75	250,403	199,464
01-JUL-09 To 30-JUN-10	41	77.34	77.25	75.20	09.59	102.73	44.34	95.83	74.09 to 80.73	320,108	240,718
01-JUL-10 To 30-JUN-11	43	63.96	64.48	60.12	16.20	107.25	40.76	127.29	56.96 to 66.26	456,542	274,456
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	49	80.52	81.46	80.04	07.92	101.77	62.23	106.43	77.34 to 83.34	285,842	228,796
01-JAN-10 To 31-DEC-10	48	67.61	69.48	65.78	14.07	105.62	44.34	127.29	64.41 to 72.59	398,066	261,842
<u>ALL</u>	129	74.75	74.19	69.61	15.10	106.58	37.84	127.29	72.59 to 77.62	341,270	237,573

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	36	74.60	73.37	71.36	11.78	102.82	37.84	93.92	70.43 to 79.23	273,359	195,058
02	33	75.42	71.15	65.86	18.35	108.03	40.76	95.83	64.41 to 80.97	394,494	259,795
03	29	75.09	75.14	70.12	14.85	107.16	45.82	115.39	67.28 to 83.15	386,328	270,890
04	31	74.09	77.49	72.24	15.58	107.27	50.56	127.29	71.88 to 80.29	321,327	232,123
<u>ALL</u>	129	74.75	74.19	69.61	15.10	106.58	37.84	127.29	72.59 to 77.62	341,270	237,573

20 Cuming
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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 Avg. Adj. Sales Price : 341,270
 Avg. Assessed Value : 237,573

MEDIAN : 75
 WGT. MEAN : 70
 MEAN : 74
 COD : 15.10
 PRD : 106.58

COV : 20.27
 STD : 15.04
 Avg. Abs. Dev : 11.29
 MAX Sales Ratio : 127.29
 MIN Sales Ratio : 37.84

95% Median C.I. : 72.59 to 77.62
 95% Wgt. Mean C.I. : 66.47 to 72.76
 95% Mean C.I. : 71.59 to 76.79

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	82.70	82.70	82.70	00.00	100.00	82.70	82.70	N/A	212,397	175,655
01	1	82.70	82.70	82.70	00.00	100.00	82.70	82.70	N/A	212,397	175,655
_____Dry_____											
County	84	74.67	74.38	70.12	13.18	106.08	43.32	127.29	72.59 to 77.62	330,390	231,664
01	25	76.35	75.78	74.15	09.14	102.20	49.49	93.92	71.81 to 79.23	265,374	196,786
02	19	77.62	71.90	66.80	18.65	107.63	43.32	95.03	52.93 to 85.53	390,815	261,081
03	19	74.59	73.33	69.29	11.41	105.83	45.82	91.69	65.88 to 80.52	388,306	269,040
04	21	74.00	75.92	70.75	13.42	107.31	50.56	127.29	66.69 to 80.79	300,719	212,753
_____Grass_____											
County	1	54.41	54.41	54.41	00.00	100.00	54.41	54.41	N/A	200,000	108,810
01	1	54.41	54.41	54.41	00.00	100.00	54.41	54.41	N/A	200,000	108,810
_____ALL_____	129	74.75	74.19	69.61	15.10	106.58	37.84	127.29	72.59 to 77.62	341,270	237,573

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	9	78.99	80.41	80.61	09.72	99.75	63.96	101.45	70.56 to 88.16	385,496	310,735
01	1	82.70	82.70	82.70	00.00	100.00	82.70	82.70	N/A	212,397	175,655
02	2	74.29	74.29	76.42	05.02	97.21	70.56	78.01	N/A	422,000	322,495
03	5	84.58	82.68	82.75	11.92	99.92	63.96	101.45	N/A	371,390	307,338
04	1	78.99	78.99	78.99	00.00	100.00	78.99	78.99	N/A	556,120	439,280
_____Dry_____											
County	104	74.40	73.90	68.65	14.97	107.65	37.84	127.29	71.88 to 77.40	341,167	234,195
01	30	74.60	73.70	71.94	10.91	102.45	37.84	93.92	71.07 to 78.34	275,612	198,270
02	24	72.76	70.59	63.85	21.65	110.56	40.76	95.53	52.93 to 84.69	396,786	253,336
03	23	74.59	74.56	68.16	13.89	109.39	45.82	115.39	67.28 to 80.52	393,329	268,111
04	27	74.00	76.49	71.28	14.84	107.31	50.56	127.29	66.69 to 80.79	320,134	228,205
_____Grass_____											
County	1	54.41	54.41	54.41	00.00	100.00	54.41	54.41	N/A	200,000	108,810
01	1	54.41	54.41	54.41	00.00	100.00	54.41	54.41	N/A	200,000	108,810
_____ALL_____	129	74.75	74.19	69.61	15.10	106.58	37.84	127.29	72.59 to 77.62	341,270	237,573

Cuming County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
20.10	Cuming	1	3,457	3,462	3,209	3,205	2,903	2,909	2,433	2,356	3,199
20.20	Cuming	2	3,690	3,699	3,439	3,335	3,103	3,095	2,590	2,048	3,369
20.30	Cuming	3	3,392	3,392	3,166	3,167	2,831	2,839	2,364	2,370	3,047
20.40	Cuming	4	3,777	3,782	3,541	3,501	3,216	3,211	2,729	2,732	3,481
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
27.10	Dodge	1	4,210	3,915	3,640	3,385	2,966	2,925	2,720	2,535	3,520
19.10	Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,806
84.10	Stanton	1	3,105	3,105	3,050	3,050	3,050	2,875	2,415	1,725	2,938
90.10	Wayne	10	3,885	3,885	3,850	3,850	2,940	2,355	2,235	2,110	3,084
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

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Cuming	1	3,273	3,275	3,040	3,020	2,717	2,717	2,235	1,979	2,939
	Cuming	2	3,515	3,515	3,255	3,229	2,920	2,917	2,405	2,382	3,141
	Cuming	3	3,210	3,208	2,902	2,972	2,624	2,590	2,108	1,988	2,828
	Cuming	4	3,595	3,595	3,350	3,318	3,017	2,900	2,354	1,890	3,260
	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
	Dodge	1	3,895	3,625	3,370	3,135	2,629	2,535	2,300	1,890	3,200
	Colfax	1	3,490	3,267	3,210	3,017	2,938	2,675	1,979	1,593	2,831
	Stanton	1	2,720	2,720	2,610	2,590	2,320	2,162	2,077	1,615	2,322
	Wayne	10	3,470	3,295	3,060	2,820	2,575	2,335	2,090	1,855	2,717
	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

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Cuming	1	1,771	1,555	1,490	1,398	1,245	1,243	1,311	666	1,345
	Cuming	2	1,629	1,651	1,472	1,421	1,501	1,275	1,219	611	1,365
	Cuming	3	1,198	1,621	1,376	1,392	1,267	1,197	1,057	638	1,227
	Cuming	4	1,828	1,686	1,576	1,442	1,338	1,275	1,068	775	1,331
	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
	Dodge	1	1,303	1,444	1,125	1,250	1,411	1,130	1,090	930	1,198
	Colfax	1	1,140	1,140	1,040	1,040	985	985	885	885	982
	Stanton	1	1,340	1,340	1,250	1,250	1,250	994	950	882	1,047
	Wayne	10	2,051	2,013	1,785	1,703	1,708	1,447	1,334	1,060	1,671
	Thurston	1	714	696	649	656	568	564	555	510	620
	Thurston	2	659	624	538	593	497	502	490	396	488

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

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
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West Point, Ne 68788
(402) 372-6000 Fax (402) 372-6013

February 22, 1012

Nebraska Department of Revenue
Property Assessment Division
301 Centennial Mall South
P.O. Box 98919
Lincoln, NE 68508

Our method of determining Greenbelt values for Cuming County, Nebraska is as follows:

The Greenbelt area in Cuming County is located adjacent to West Point City to the eastern city limits and is monitored by the City of West Point.

The uninfluenced values are derived from the sales file and equalized with the surrounding lands, using 69-75% of the indicated market values. This is done on a yearly basis, just as is the valuing of agricultural land.

The values are derived from the sales file and equalized to the surrounding market values of land. This is also done on a yearly basis at the time the agricultural land is valued.

Cherie J. Kreikemeier
Cuming County Assessor

2012 Correlation Section for Cuming County

A. Agricultural Land

Cuming County is divided into four market areas. The county monitors the market information each year to determine that the four areas are needed. Each market area is represented with 12 to 19 percent irrigated land use, 64 to 74 percent dry land and the remainder in the grassland/wasteland category. Review of the surrounding counties found that all adjacent counties are comparable in terms of soil type, topography and irrigation potential.

In analyzing the agricultural sales within the county, the sample was found to not be proportionately distributed among the study period years. Each market area was analyzed and the sales from the adjoining counties were added to the county. The total sample was expanded by 39 sales due to the market areas that the county has. This resulted in a total of 129 qualified sales. All measures were taken to utilize the most comparable sales and the thresholds are met for majority land use.

The county increased values in all four market areas for the 2012 assessment year. The irrigated values were increased 6% to 12%, the dry land values were increased 7% to 13% and all grassland was increased 15% depending on the market area. The values in Cuming County are reasonably comparable to all adjoining counties indicating that all market areas are at uniform portions of market value. The calculated medians for each market area are within the acceptable level of value. The overall calculated median is 75%. 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.

A review of the majority land use substrata shows that dry land medians in areas 01 and 02 are above the acceptable range in the 95% substratum, but within the acceptable range in the 80% substratum. The dispersion in the statistics is not extreme, and shows the county's effort to keep land values at the upper end of the acceptable range. The county's assessment actions and comparison of adjoining county values supports that assessments are acceptable.

Based on the consideration of all available information, the level of value is determined to be 75% 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 Cuming 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 Cuming 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 Cuming 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 Cuming 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 : 8,495	Value : 1,420,824,325	Growth 9,065,170	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	296	2,196,520	19	244,095	48	1,125,450	363	3,566,065	
02. Res Improve Land	2,291	21,097,335	66	1,346,255	261	6,176,120	2,618	28,619,710	
03. Res Improvements	2,329	145,702,230	71	8,139,675	280	22,658,185	2,680	176,500,090	
04. Res Total	2,625	168,996,085	90	9,730,025	328	29,959,755	3,043	208,685,865	1,353,955
% of Res Total	86.26	80.98	2.96	4.66	10.78	14.36	35.82	14.69	14.94
05. Com UnImp Land	94	1,460,215	6	88,515	10	93,650	110	1,642,380	
06. Com Improve Land	475	7,239,650	22	630,875	27	710,690	524	8,581,215	
07. Com Improvements	485	42,757,465	23	6,885,435	32	2,739,205	540	52,382,105	
08. Com Total	579	51,457,330	29	7,604,825	42	3,543,545	650	62,605,700	2,150,755
% of Com Total	89.08	82.19	4.46	12.15	6.46	5.66	7.65	4.41	23.73
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	7	312,365	2	254,100	0	0	9	566,465	
11. Ind Improvements	8	7,031,370	2	7,157,930	0	0	10	14,189,300	
12. Ind Total	8	7,343,735	2	7,412,030	0	0	10	14,755,765	0
% of Ind Total	80.00	49.77	20.00	50.23	0.00	0.00	0.12	1.04	0.00
13. Rec UnImp Land	0	0	1	4,500	6	176,620	7	181,120	
14. Rec Improve Land	0	0	1	4,500	11	301,830	12	306,330	
15. Rec Improvements	0	0	1	190	28	418,450	29	418,640	
16. Rec Total	0	0	2	9,190	34	896,900	36	906,090	0
% of Rec Total	0.00	0.00	5.56	1.01	94.44	98.99	0.42	0.06	0.00
Res & Rec Total	2,625	168,996,085	92	9,739,215	362	30,856,655	3,079	209,591,955	1,353,955
% of Res & Rec Total	85.25	80.63	2.99	4.65	11.76	14.72	36.24	14.75	14.94
Com & Ind Total	587	58,801,065	31	15,016,855	42	3,543,545	660	77,361,465	2,150,755
% of Com & Ind Total	88.94	76.01	4.70	19.41	6.36	4.58	7.77	5.44	23.73
17. Taxable Total	3,212	227,797,150	123	24,756,070	404	34,400,200	3,739	286,953,420	3,504,710
% of Taxable Total	85.91	79.38	3.29	8.63	10.81	11.99	44.01	20.20	38.66

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	12	846,365	4,811,320	0	0	0
20. Industrial	2	5,575	1,188,265	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	12	846,365	4,811,320
20. Industrial	0	0	0	2	5,575	1,188,265
21. Other	0	0	0	0	0	0
22. Total Sch II				14	851,940	5,999,585

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	246	0	19	265

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	4	187,690	3,221	659,228,880	3,225	659,416,570
28. Ag-Improved Land	1	23,815	32	2,534,885	1,598	360,068,810	1,631	362,627,510
29. Ag Improvements	1	310	2	50,925	1,528	111,775,590	1,531	111,826,825
30. Ag Total							4,756	1,133,870,905

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.50	1,050	
36. FarmSite Improv Land	1	0.90	4,050	2	6.78	30,510	
37. FarmSite Improvements	1	0.00	310	2	0.00	50,925	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	23.40	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	1	1.00	10,000	1	1.00	10,000	
32. HomeSite Improv Land	1,104	1,100.77	10,976,200	1,104	1,100.77	10,976,200	
33. HomeSite Improvements	1,094	0.00	55,630,985	1,094	0.00	55,630,985	1,875,180
34. HomeSite Total				1,095	1,101.77	66,617,185	
35. FarmSite UnImp Land	188	201.96	512,965	189	202.46	514,015	
36. FarmSite Improv Land	1,410	5,920.35	19,246,470	1,413	5,928.03	19,281,030	
37. FarmSite Improvements	1,477	0.00	56,144,605	1,480	0.00	56,195,840	3,685,280
38. FarmSite Total				1,669	6,130.49	75,990,885	
39. Road & Ditches	0	7,332.73	0	0	7,356.13	0	
40. Other- Non Ag Use	0	693.57	416,145	0	693.57	416,145	
41. Total Section VI				2,764	15,281.96	143,024,215	5,560,460

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	1	121.69	132,545	1	121.69	132,545

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	2,612.78	18.99%	9,032,905	20.52%	3,457.20
46. 1A	2,847.85	20.70%	9,858,570	22.40%	3,461.76
47. 2A1	169.52	1.23%	543,915	1.24%	3,208.56
48. 2A	4,315.48	31.36%	13,833,090	31.43%	3,205.46
49. 3A1	1,214.06	8.82%	3,524,840	8.01%	2,903.35
50. 3A	1,887.95	13.72%	5,491,345	12.48%	2,908.63
51. 4A1	692.76	5.03%	1,685,365	3.83%	2,432.83
52. 4A	18.87	0.14%	44,455	0.10%	2,355.86
53. Total	13,759.27	100.00%	44,014,485	100.00%	3,198.90
Dry					
54. 1D1	7,204.87	11.46%	23,581,325	12.76%	3,272.97
55. 1D	18,297.47	29.11%	59,918,560	32.43%	3,274.69
56. 2D1	962.43	1.53%	2,925,805	1.58%	3,040.02
57. 2D	6,905.59	10.99%	20,854,485	11.29%	3,019.94
58. 3D1	7,696.55	12.25%	20,911,405	11.32%	2,716.98
59. 3D	16,384.40	26.07%	44,524,135	24.10%	2,717.47
60. 4D1	5,238.18	8.33%	11,707,210	6.34%	2,234.98
61. 4D	158.96	0.25%	314,550	0.17%	1,978.80
62. Total	62,848.45	100.00%	184,737,475	100.00%	2,939.41
Grass					
63. 1G1	448.24	6.23%	793,965	8.20%	1,771.29
64. 1G	1,250.38	17.37%	1,944,890	20.08%	1,555.44
65. 2G1	236.38	3.28%	352,300	3.64%	1,490.40
66. 2G	2,646.42	36.76%	3,698,495	38.19%	1,397.55
67. 3G1	432.72	6.01%	538,560	5.56%	1,244.59
68. 3G	1,049.97	14.59%	1,304,970	13.48%	1,242.86
69. 4G1	457.55	6.36%	599,810	6.19%	1,310.92
70. 4G	676.90	9.40%	451,115	4.66%	666.44
71. Total	7,198.56	100.00%	9,684,105	100.00%	1,345.28
Irrigated Total					
	13,759.27	16.01%	44,014,485	18.14%	3,198.90
Dry Total					
	62,848.45	73.11%	184,737,475	76.13%	2,939.41
Grass Total					
	7,198.56	8.37%	9,684,105	3.99%	1,345.28
72. Waste	977.79	1.14%	97,770	0.04%	99.99
73. Other	1,175.36	1.37%	4,113,760	1.70%	3,500.00
74. Exempt	0.46	0.00%	0	0.00%	0.00
75. Market Area Total	85,959.43	100.00%	242,647,595	100.00%	2,822.82

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,951.34	15.06%	7,200,670	16.49%	3,690.12
46. 1A	4,658.00	35.94%	17,228,555	39.45%	3,698.70
47. 2A1	281.40	2.17%	967,615	2.22%	3,438.57
48. 2A	757.64	5.85%	2,526,850	5.79%	3,335.16
49. 3A1	1,126.34	8.69%	3,494,660	8.00%	3,102.67
50. 3A	2,804.05	21.64%	8,679,550	19.88%	3,095.36
51. 4A1	1,368.18	10.56%	3,543,905	8.12%	2,590.23
52. 4A	13.04	0.10%	26,710	0.06%	2,048.31
53. Total	12,959.99	100.00%	43,668,515	100.00%	3,369.49
Dry					
54. 1D1	8,176.23	10.51%	28,739,495	11.76%	3,515.01
55. 1D	26,189.81	33.65%	92,052,540	37.65%	3,514.82
56. 2D1	1,888.33	2.43%	6,146,490	2.51%	3,254.99
57. 2D	3,702.83	4.76%	11,957,085	4.89%	3,229.17
58. 3D1	8,930.17	11.47%	26,076,095	10.67%	2,920.00
59. 3D	19,357.78	24.87%	56,468,860	23.10%	2,917.11
60. 4D1	9,495.31	12.20%	22,835,070	9.34%	2,404.88
61. 4D	84.97	0.11%	202,415	0.08%	2,382.19
62. Total	77,825.43	100.00%	244,478,050	100.00%	3,141.36
Grass					
63. 1G1	465.55	3.92%	758,175	4.68%	1,628.56
64. 1G	2,572.57	21.67%	4,248,515	26.21%	1,651.47
65. 2G1	919.02	7.74%	1,353,145	8.35%	1,472.38
66. 2G	3,342.74	28.16%	4,751,145	29.31%	1,421.33
67. 3G1	809.48	6.82%	1,215,280	7.50%	1,501.31
68. 3G	1,353.79	11.40%	1,725,495	10.65%	1,274.57
69. 4G1	1,126.86	9.49%	1,373,825	8.48%	1,219.16
70. 4G	1,280.23	10.79%	782,120	4.83%	610.92
71. Total	11,870.24	100.00%	16,207,700	100.00%	1,365.41
Irrigated Total	12,959.99	12.23%	43,668,515	14.06%	3,369.49
Dry Total	77,825.43	73.44%	244,478,050	78.72%	3,141.36
Grass Total	11,870.24	11.20%	16,207,700	5.22%	1,365.41
72. Waste	1,825.62	1.72%	1,094,150	0.35%	599.33
73. Other	1,489.37	1.41%	5,121,470	1.65%	3,438.68
74. Exempt	8.37	0.01%	0	0.00%	0.00
75. Market Area Total	105,970.65	100.00%	310,569,885	100.00%	2,930.72

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	852.54	6.90%	2,892,035	7.68%	3,392.26
46. 1A	2,165.67	17.52%	7,347,025	19.51%	3,392.50
47. 2A1	104.74	0.85%	331,650	0.88%	3,166.41
48. 2A	3,496.40	28.29%	11,073,780	29.40%	3,167.19
49. 3A1	1,243.25	10.06%	3,520,045	9.35%	2,831.33
50. 3A	3,928.56	31.79%	11,153,375	29.62%	2,839.05
51. 4A1	559.75	4.53%	1,322,970	3.51%	2,363.50
52. 4A	8.43	0.07%	19,980	0.05%	2,370.11
53. Total	12,359.34	100.00%	37,660,860	100.00%	3,047.16
Dry					
54. 1D1	3,043.27	7.11%	9,768,895	8.07%	3,210.00
55. 1D	10,675.46	24.94%	34,250,750	28.29%	3,208.36
56. 2D1	847.66	1.98%	2,459,925	2.03%	2,902.02
57. 2D	6,343.14	14.82%	18,850,280	15.57%	2,971.76
58. 3D1	4,622.52	10.80%	12,128,830	10.02%	2,623.86
59. 3D	14,982.49	35.00%	38,798,240	32.05%	2,589.57
60. 4D1	2,181.66	5.10%	4,598,685	3.80%	2,107.88
61. 4D	108.78	0.25%	216,220	0.18%	1,987.68
62. Total	42,804.98	100.00%	121,071,825	100.00%	2,828.45
Grass					
63. 1G1	27.79	0.40%	33,305	0.39%	1,198.45
64. 1G	762.04	11.03%	1,235,250	14.58%	1,620.98
65. 2G1	561.34	8.12%	772,630	9.12%	1,376.40
66. 2G	1,725.35	24.97%	2,401,745	28.34%	1,392.03
67. 3G1	472.30	6.84%	598,530	7.06%	1,267.27
68. 3G	1,784.37	25.83%	2,135,995	25.20%	1,197.06
69. 4G1	697.66	10.10%	737,520	8.70%	1,057.13
70. 4G	878.02	12.71%	560,025	6.61%	637.83
71. Total	6,908.87	100.00%	8,475,000	100.00%	1,226.68
Irrigated Total					
Irrigated Total	12,359.34	19.14%	37,660,860	21.72%	3,047.16
Dry Total					
Dry Total	42,804.98	66.29%	121,071,825	69.83%	2,828.45
Grass Total					
Grass Total	6,908.87	10.70%	8,475,000	4.89%	1,226.68
72. Waste	757.20	1.17%	75,740	0.04%	100.03
73. Other	1,738.97	2.69%	6,086,395	3.51%	3,500.00
74. Exempt	2.25	0.00%	0	0.00%	0.00
75. Market Area Total	64,569.36	100.00%	173,369,820	100.00%	2,685.02

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,714.20	11.02%	6,473,915	11.96%	3,776.64
46. 1A	4,267.51	27.44%	16,139,380	29.82%	3,781.92
47. 2A1	198.01	1.27%	701,145	1.30%	3,540.96
48. 2A	3,161.88	20.33%	11,070,650	20.45%	3,501.29
49. 3A1	1,410.65	9.07%	4,537,090	8.38%	3,216.31
50. 3A	4,383.70	28.19%	14,074,280	26.00%	3,210.59
51. 4A1	400.07	2.57%	1,091,855	2.02%	2,729.16
52. 4A	13.64	0.09%	37,260	0.07%	2,731.67
53. Total	15,549.66	100.00%	54,125,575	100.00%	3,480.82
Dry					
54. 1D1	6,939.58	11.87%	24,947,845	13.09%	3,595.01
55. 1D	18,949.06	32.40%	68,122,115	35.74%	3,595.01
56. 2D1	360.53	0.62%	1,207,775	0.63%	3,350.00
57. 2D	7,253.18	12.40%	24,066,575	12.63%	3,318.07
58. 3D1	6,786.16	11.60%	20,472,370	10.74%	3,016.78
59. 3D	16,590.10	28.37%	48,109,380	25.24%	2,899.88
60. 4D1	1,441.66	2.47%	3,392,955	1.78%	2,353.51
61. 4D	159.08	0.27%	300,720	0.16%	1,890.37
62. Total	58,479.35	100.00%	190,619,735	100.00%	3,259.61
Grass					
63. 1G1	226.01	1.89%	413,155	2.59%	1,828.04
64. 1G	1,521.28	12.69%	2,565,080	16.08%	1,686.13
65. 2G1	103.09	0.86%	162,420	1.02%	1,575.52
66. 2G	4,511.65	37.63%	6,505,570	40.77%	1,441.95
67. 3G1	612.75	5.11%	820,090	5.14%	1,338.38
68. 3G	2,301.63	19.20%	2,934,085	18.39%	1,274.79
69. 4G1	1,545.40	12.89%	1,650,075	10.34%	1,067.73
70. 4G	1,167.76	9.74%	905,300	5.67%	775.24
71. Total	11,989.57	100.00%	15,955,775	100.00%	1,330.80
<hr/>					
Irrigated Total	15,549.66	17.70%	54,125,575	20.48%	3,480.82
Dry Total	58,479.35	66.55%	190,619,735	72.13%	3,259.61
Grass Total	11,989.57	13.64%	15,955,775	6.04%	1,330.80
72. Waste	868.23	0.99%	121,620	0.05%	140.08
73. Other	981.91	1.12%	3,436,685	1.30%	3,500.00
74. Exempt	86.72	0.10%	0	0.00%	0.00
75. Market Area Total	87,868.72	100.00%	264,259,390	100.00%	3,007.43

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	19.59	69,545	54,608.67	179,399,890	54,628.26	179,469,435
77. Dry Land	4.83	16,855	595.76	1,644,335	241,357.62	739,245,895	241,958.21	740,907,085
78. Grass	3.94	2,880	762.49	960,170	37,200.81	49,359,530	37,967.24	50,322,580
79. Waste	0.32	30	41.49	4,155	4,387.03	1,385,095	4,428.84	1,389,280
80. Other	0.00	0	3.66	12,810	5,381.95	18,745,500	5,385.61	18,758,310
81. Exempt	0.00	0	0.00	0	97.80	0	97.80	0
82. Total	9.09	19,765	1,422.99	2,691,015	342,936.08	988,135,910	344,368.16	990,846,690

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	54,628.26	15.86%	179,469,435	18.11%	3,285.29
Dry Land	241,958.21	70.26%	740,907,085	74.78%	3,062.13
Grass	37,967.24	11.03%	50,322,580	5.08%	1,325.42
Waste	4,428.84	1.29%	1,389,280	0.14%	313.69
Other	5,385.61	1.56%	18,758,310	1.89%	3,483.04
Exempt	97.80	0.03%	0	0.00%	0.00
Total	344,368.16	100.00%	990,846,690	100.00%	2,877.29

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

20 Cuming

	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	203,225,600	208,685,865	5,460,265	2.69%	1,353,955	2.02%
02. Recreational	804,605	906,090	101,485	12.61%	0	12.61%
03. Ag-Homesite Land, Ag-Res Dwelling	66,046,140	66,617,185	571,045	0.86%	1,875,180	-1.97%
04. Total Residential (sum lines 1-3)	270,076,345	276,209,140	6,132,795	2.27%	3,229,135	1.08%
05. Commercial	60,661,185	62,605,700	1,944,515	3.21%	2,150,755	-0.34%
06. Industrial	11,464,820	14,755,765	3,290,945	28.70%	0	28.70%
07. Ag-Farmsite Land, Outbuildings	68,910,145	75,990,885	7,080,740	10.28%	3,685,280	4.93%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	141,036,150	153,352,350	12,316,200	8.73%	5,836,035	4.59%
10. Total Non-Agland Real Property	411,112,495	429,977,635	18,865,140	4.59%	9,065,170	2.38%
11. Irrigated	163,920,500	179,469,435	15,548,935	9.49%		
12. Dryland	679,220,225	740,907,085	61,686,860	9.08%		
13. Grassland	42,020,090	50,322,580	8,302,490	19.76%		
14. Wasteland	2,815,445	1,389,280	-1,426,165	-50.66%		
15. Other Agland	18,837,350	18,758,310	-79,040	-0.42%		
16. Total Agricultural Land	906,813,610	990,846,690	84,033,080	9.27%		
17. Total Value of all Real Property (Locally Assessed)	1,317,926,105	1,420,824,325	102,898,220	7.81%	9,065,170	7.12%

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
200 S. Lincoln Street, Room 101
West Point, NE 68788
(402) 372-6000 Fax (402) 372-6013
www.co.cuming.ne.us

Introduction

This Plan of Assessment is required by Law – Section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, as amended by Neb. Laws 2005, LB 263, Section 9. Purpose: Submit plan to the County Board of Equalization on or before July 31 each year and the Department of Property Assessment & Taxation on or before October 31 each year. This is to be a 3-year plan.

General Description of Cuming County

Cuming County has a total population of 9,139 (2010 Census Bureau). We are listing 3,054 parcels of Residential property, 27 parcels of Recreational property, 645 parcels as Commercial property, 10 parcels as Industrial property, and 4,794 parcels as Agricultural property. Cuming County also has 114 exempt parcels, 15 TIF parcels, and 1 Nebraska Games & Parks parcel.

Cuming County has approximately 1300 Personal Property Schedules filed each year. We also have approximately 435 Homestead Exemption applications filed each year.

The Assessor's Office has 5 employees, in addition to the Assessor: 1 full-time appraiser, who is 95% in charge of the appraisal process; and 4 full time clerks, who are the all-around helpers. We all share in the responsibilities of collecting information for the real estate, personal property, homestead exemptions, etc.

Education

The Assessor and Appraiser will continue to attend mandated continuing education classes each year. The office employees attend classes and/or seminars as needed. These classes might include: GIS training, appraisal training, assessor's workshops, etc. Our office has also started taking NIRMA classes offered on the internet.

Procedures Manual

Cuming County has a Policies and Procedures Manual which is updated on a continual basis. A copy for review is available in the Assessor's Office at all times.

Responsibilities

Record Maintenance

The Assessor's Office maintains a Cadastral Map in our office. It is kept up-to-date by the Assessor. The background flight is a 1975 aerial photo, which is used, primarily, for ownership records. The actual acre determination is done using the current aerial imagery layer on the GIS maps. Currently we are assessing the number of acres by previous records and/or survey records. There is a difference between deeded acres and GIS acres. We are currently using the deeded acres for assessment purposes. The Assessor's Office also updates and maintains the Irregular Tract Book for parcel splits. In September 2005, our office started with the GIS Workshop on updating our Cadastral

Maps with the GIS system. We have all the parcels labeled, and continue to label the land use layer. We are using the GIS for split, transfer, etc. and have been updating the GIS Records as the legal descriptions change. We are currently working on the land use layer in the GIS and have completed the soil conversion in 2010. The land use layer is taking a while as we are also trying to verify our information with the property owner as we go through each township. There are 2 more townships left, Sherman and St. Charles. We only have one license for the GIS and one clerk working on it. She also has other duties to complete as well, which causes her to be away from the GIS weeks at a time.

Property Record Cards

The Rural Property Record Cards were replaced in 1998 and the City Property Record Cards were replaced in 1990 and are in average condition listing 5 or more years of valuation information. In 2010 we developed a new property record card to replace the 1990 cards as we are running out of space for the current years. In 2011 we replaced the current residential, commercial and exempt property record cards for the Towns of Bancroft and Beemer, Wisner. The City of West Point residential cards will be replaced for the 2012 tax year. The Wisner commercial cards will also be replaced for the 2012 tax year. In order to make enough room for the transition of new city property record cards, we invested in storage boxes and placed the 1980 –through 1997 rural property cards and the city cards up to 1989 in the downstairs vault. We are also in the process of scanning our assessor sheets of the rural parcels to make more room for the more current years sheets. In the summer of 2010 scanned assessor sheets from 2000 to 2004, in 2011 we are scanning the 2005 and 2006 rural sheets, in 2012 we will scan the 2007 rural sheets, and in 2013 we plan on scanning the 1987-2007 rural house and outbuilding sheets. We will also replace the rural property record cards at this time.

Report Generation

The Assessor timely files all reports due to the proper Government Entities:

Abstract – Due March 19 –Personal Property Abstract – Due June 15

Certification of Values – Due to subdivision August 20

School District Taxable Value report – Due August 25

3-Year Plan of Assessments –Due July 31 to County Board, October 31 to PAD

Certificate of Taxes Levied – Due December 1

Generate Tax Roll and Tax Statements – Deliver to Treasurer by November 22

Homestead Exemption Tax Loss Report – November 22

Tax List Corrections – On an as needed basis

Filing Homestead Exemption Applications

Accept Homestead Applications – after Feb 1 and on\before June 30

Send approved Homestead Exemption Applications to Tax Commissioner-Due August 1

Filing Personal Property

Accept Personal Property Schedules on or before May 1

Apply 10% penalty if filed after May 1 and by July 31

Apply 25% penalty if filed on or after August 1

Personal Property Abstract filed by June 15

Centrally Assessed Value

Review valuations certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list in an excel program.

Tax Increment Financing

Management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates

Management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process, we work with the Clerk's office.

Real Property

The assessor's office utilizes the CAMA 2000 computer program. CAMA 2000 implements the Marshall & Swift pricing system. We are currently using the 2009 pricing version. We use this program to develop the cost approach and sales comparison approach for all residential properties. Digital photos are taken during inspections, reviews, and pickup. These photos are then labeled by parcel and stored in CAMA. The linking of these digital photos allows us to print digital photos on our sales files and with the property record card. MIPS are presently working on a new CAMA program, which eventually we may have to implement, but at this time the new program cannot print out our new property record cards and they do not have the ability to run comparable sales.

All commercial buildings, agricultural buildings, and anything not priced in CAMA 2000 are manually priced using the 2009 Marshall & Swift pricing manual. Data is entered into Excel spreadsheets to create information/pricing sheets for the properties. We develop the cost, sales comparison, and income approach for commercial properties. Depreciation tables are developed based upon sales for the agricultural properties.

Our review process consists of physical inspections, aerial flights and interior inspections (if possible). Any improvements, changes, or discrepancies are corrected by measuring/remeasuring, collecting data; taking digital photos, comparing the data and entering that data into our computer database/updating our property record card files with updated information. If the property owner is not present, we leave a questionnaire for the property owner to fill out and return to our office or they may call our office with the information. If there continues to be questions, we will set up an appointment to review the property again. We also get information from newspaper listings, sales reviews, broker information, personal knowledge, etc., before placing a value on a parcel.

Our pick-up work is started in late fall and continues until the March deadline for the abstract filing. We use building permits, property owner information sheets, and in-field sightings for adding properties to the property valuation rolls. Our inspections are similar to the reviews, except we provide the property owner (who has reported their improvements) with a written notice that we will be inspecting properties in their township, village, or town. We ask those property owners to call us to set up an appointment. This allows us to schedule our inspections in an orderly fashion and allows the property owner to schedule the appointments around their schedules. The properties, where the owner doesn't schedule an appointment, are inspected as we are in the neighborhood or the area. We also obtain limited information from our Zoning Administrator and Personal Property Schedules.

Sales Review

The Assessor's Office does an in-house sales review. This process includes comparing our property record card file, with any information we obtain during our sales review, and the Property Tax Sales File for any discrepancies. These discrepancies might affect the sale and ultimately the value placed on that property and similar properties.

We use a verification questionnaire which is done by phone, mail or if possible, in person. We visit with either the seller, the buyer or even the broker or lawyer for information pertaining to that particular sale.

County Board of Equalization

The Assessor and Appraiser attend County Board of Equalization meetings for valuation protests.

We review the properties in question a second time and spend lots of valuable time on these extra issues.

TERC

The Assessor and Appraiser spend lots of valuable time in preparing information for TERC Hearings, plus there is lots of extra expense in defending our values. TERC hearings take lots of valuable time away from the office. The Assessor prepares for the TERC Statewide Equalization hearings if applicable to the county to defend values and/or implement orders of the TERC

CUMING COUNTY'S 3-YEAR ASSESSMENT PLAN 2012-2014

Rural Residential

In 2010 we completed the process of implementing the 2009 Marshall & Swift pricing and reappraising all rural residences and rural buildings using the aerial imagery photos. During the revaluation process we sent out verification sheets to the property owners in 14 townships. Sherman and St. Charles will be mailed out late in the summer of 2011. The verification sheets for the rural residential include, but are not limited to: review of home, review of buildings information, and a GIS photo and corresponding land use sheet. These review sheets allow the land owner to verify that we have the correct information about their property. The resulting data collected is inputted and corrected for the homes, outbuildings, and land. The sketches will be checked, and the photos will be printed and attached in the CAMA 2000 system. We were able to implement the current GIS land use in 4 townships for the 2011 tax year and will try to finish the rest of the townships (Wisner, Beemer, Elkhorn, Sherman, & St. Charles) for the 2012 tax year. We have completed the revaluation of the rural buildings using an Excel spreadsheet that we have developed with the Marshall & Swift 2009 pricing. The Excel program allows us to enter data and reprice every building on every rural property. The values are entered in GIS and a Cost approach and Comparable sales approach are developed for every rural residential property. We took aerial imagery photos (oblique photos) in the year 2006 and plan to have them retaken in 2012. After we receive the 2012 aerial imagery, we will start our rural reappraisal by reviewing photos & match buildings in the photos to our property record card information. We will develop a more definite timeline for reviewing the aerial imagery. This timeline will depend on time restraints due to other projects, the amount of changes necessary and statistical results as to where we will begin the process of the reappraisals. In 2012 – 2014 we plan to continue to monitor market values and add any new improvements or remodeling.

Residential

We updated the Marshall & Swift pricing on all residential properties for 2010 assessment year (using the 2009 Marshall & Swift pricing). For the 2012 assessment we would like to research the \$70,000 - \$300,000 sales in West Point. We feel we are low on these homes. We will determine if any adjustments are necessary at that time. The Wisner properties were reappraised (including converting residential lot pricing to square foot instead of front foot) for the 2009 assessment year.

Beemer's inspection, pictures and reappraisal are planned for the fall of 2011 (last inspected 2006), and implemented in the 2012 assessment year. Wisner will be done in 2012 (2013 assessment) (last inspected 2006), West Point in 2013 (2014 assessment) (last inspected 2007), and Bancroft in 2014 (2015 assessment) (last inspected 2007). Bancroft is planned for 2014 to get into a routine of reviewing 1 town per year, and developing a 6 year rotation. We may change directions as different situations arise.

In 2012 West Point's and Wisner's excess lots and their values will be reviewed. The residential properties values and ratios are monitored on a yearly basis and may need to be revalued to stay within required ratios.

Commercial Property

In 2010 we completed the West Point commercial property appraisal. In 2011 we completed the reappraisal of Bancroft and Beemer. We have completed the Apex sketches for Beemer. In 2012 Beemer Commercial digital pictures will be updated when we update the residential digital pictures. We will continue with that process with Wisner in 2013, West Point 2014 and Bancroft 2015. In 2011, we are rearranging our Excel commercial sheets to improve their readability. The commercial properties are reappraised using cost, comparable sales (if available), and income approach (if applicable and if we receive adequate income and expense information).

Agricultural Property

GIS Workshop will be flying Cuming County to update our aerial flights of rural properties in the fall –spring of 2011 and 2012. (Depends upon weather conditions.) It will be 6 years since the last aerial imagery was taken. The proposed cost is \$23,000. This cost is to be divided into two equal payments. We feel this is an important tool for equalization of properties (adding buildings that may not be reported, removing buildings that have been removed or are falling over) and providing evidence in eliminating disagreements with property owners.

The office is in the process of updating the cadastral maps to a Geographic Information System (GIS). For the 2010 assessment year we implemented the GIS land use in 6 townships and for the 2011 assessment year we implemented the GIS land use in Logan, Grant, Cleveland and Blaine Townships and plan to implement the remaining townships for the 2012 tax year. After reviewing the properties with the GIS, a copy of the results are mailed to the property owner for review (at the same time we mail out property/building review sheets). GIS was used to determine intensive use areas (feedlots/lagoon areas) during their revaluation. We have found the GIS to be especially helpful in parcel splits (especially metes & bounds), new subdivisions, replats, etc. for correctly valuing properties. Our dependence on the program has grown to the point that we are having difficulty getting the remaining mapping done on the last townships. Recreational land/river properties (trees, river, bluffs, waste, swamp, etc.) will be the most difficult area to revalue (most landowners feel it should not be valued since it doesn't generate revenue). We were able to review the land along the flooded Elkhorn River with the use of the GIS and information from the property owners for the 2011 tax year. We will need to continue to monitor this area and those values. We developed a soil code for the damaged crop ground; it is similar to our sandy soil values. As it comes back into production (removing river sand, trees, etc.) we will need to revalue it.

We hope to have the land use complete for the 2012 assessment year (based upon staffing ability and time permitting). The GIS has several steps to complete before we will be able to use it to its full potential, but we believe it will be very beneficial for not only our office, but other county offices as well (i.e. zoning, roads dept, E911, civil defense, and the sheriff's dept). We are very

appreciative for the funding of this project. In the future we would like to have the GIS information available on a 2nd computer for public use, courthouse use, or other employees in the office. The 2nd computer would be used for viewing and printing pictures only. It can't be used to edit the information.

Our agricultural land values are monitored on a yearly basis, using our sales file. We also monitor the land use (i.e. irrigated, dryland, pasture, etc) using FSA aerial photography layer, inspections, and property owner provided information. We have developed sales files on agricultural land, feedlots, confinement hog buildings, and recreation land. This data & research often provides significant insight into these properties. The knowledge received in reviewing the properties is quite useful in our continued monitoring of the valuations. One example of this insight is depreciation tables being developed for the rural buildings. Another example of this monitoring is the need to review older hog confinement buildings (especially the < 500 head finishing units, and <2500 sow confinement units). We have completed a reappraisal of all farm buildings. We are currently in the process of reviewing all building information sheets on every property through mail in review sheets (14 of 16 townships completed with the mailing).

In 2010 we implemented the new Soil Conversion and symbols. With the high land values and the new soil codes, we believe it is more important than ever to be very detail oriented with our sales file. (We are currently implementing ways to analyze our agricultural sales.) The unique property characteristics that we are monitoring include: sand spots, alkali spots, wetlands, areas prone to flooding, river/recreational properties, Wetlands Reserve Program, and properties with inaccessible areas. These characteristics are being monitored to determine if any market adjustment is necessary. This will slow up the valuation process of agricultural land, but we want to be as fair and equitable as possible.

Each year we have a significant amount of pickup work (nearly 600 parcels / year). As we inspect a property for new improvements or removal of any improvements, we make a complete inspection of the entire property for any changes. We would rather revalue the property at the same time, rather than returning to the property and irritating the property owner again. (We have enough problems with that, as it is). This does slow up the pickup process significantly, but we feel this is necessary to maintain accurate records.

Cuming County is a very progressive and prosperous agricultural county. The cost of the improvements in the county has increased quite a bit with inflation. Along with those improvements, we have seen the sale of properties, within the county, continue to be very strong and agricultural values have increased significantly over the past few years. This indicates a continual need to monitor the assessed values on an annual basis, as they will also be increasing dramatically. There is also, a significant increase in the number of irrigated acres added each year. In addition, our office has identified numerous cattle yard improvements, such as yards, bunks, lagoons, etc. (most of this is due to DEQ requirements).

Overview

All of the plans listed above for our 3-year assessment process are goals that have been established by the Assessor and her appraisal staff. They are all still contingent on time, state mandates, help and monies budgeted for these years. We would like to also stress that **this is a plan and may need to be changed at any time to address priority issues.**

Our County Board has continued to be very cooperative in allowing the Assessor's Office the equipment and monies needed to keep current in our assessment process. We are quite appreciative of their support and hope to live up to their expectations and ours. Our office realizes how important our job is to correctly value properties for both the property owners and the taxing entities. We work very hard to implement any process that might improve our ability to value all properties fairly and equitably.

Valuing properties is a very important, difficult, and time consuming task, for these reasons it is important to retain good quality employees. Employees of the Assessor's office often need to be knowledgeable about many topics that may impact the assessment process. Since there is **not** a lot of time to spare it is important to avoid employee turnover and retain knowledgeable employees. Because of the importance of the employees to the assessment process, employee salaries account for a majority of the Assessor's budget.

We are currently cross training employees to be able to complete co-workers duties in case of emergencies. The staff is doing a very good job and we feel we are moving forward in every aspect of the office. We hope someday to be caught up, but with the requirements of the office, the technology changes, and the real estate market continually changing, we know that this is nearly impossible.

Respectfully submitted,

Cherie Kreikemeier
Cuming County Assessor's Office

Date: June 27th, 2011
Updated: July 26, 2011

2012 Assessment Survey for Cuming County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	None
2.	Appraiser(s) on staff:
	1
3.	Other full-time employees:
	3
4.	Other part-time employees:
	None
5.	Number of shared employees:
	One works in our office 4 days a week except on Fridays and tax time
6.	Assessor's requested budget for current fiscal year:
	\$224,580
7.	Adopted budget, or granted budget if different from above:
	\$224,580
8.	Amount of the total assessor's budget set aside for appraisal work:
	Approximately \$64,450
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,700 included with appraisal budget and remaining budget is taken out of general fun.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's assessor's budget not used:
	\$684.68

B. Computer, Automation Information and GIS

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

	Yes
6.	Is GIS available on a website? If so, what is the name of the website?
	Not at this time
7.	Who maintains the GIS software and maps?
	GIS Workshop
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?
	West Point, Wisner, Beemer and Bancroft
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	N/A
2.	Other services:
	N/A

2012 Certification for Cuming 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 Cuming 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

