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for Gage County

Residential Real Property - Current

Number of Sales	480	Median	98.46
Total Sales Price	$45,831,783	Mean	112.67
Total Adj. Sales Price	$45,831,783	Wgt. Mean	96.42
Total Assessed Value	$44,188,750	Average Assessed Value of the Base	$72,829
Avg. Adj. Sales Price	$95,483	Avg. Assessed Value	$92,060

Confidence Interval - Current

95% Median C.I	97.40 to 99.81
95% Wgt. Mean C.I	94.69 to 98.14
95% Mean C.I	103.83 to 121.51
% of Value of the Class of all Real Property Value in the	33.10
% of Records Sold in the Study Period	5.07
% of Value Sold in the Study Period	6.41

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	432	98	97.93
2011	468	96	96
2010	553	97	97
2009	654	97	97

2013 Commission Summary

for Gage County

Commercial Real Property - Current

Number of Sales	52	Median	95.32
Total Sales Price	$11,096,573	Mean	100.06
Total Adj. Sales Price	$11,096,573	Wgt. Mean	78.88
Total Assessed Value	$8,753,185	Average Assessed Value of the Base	$150,085
Avg. Adj. Sales Price	$213,396	Avg. Assessed Value	$168,330

Confidence Interval - Current

95% Median C.I	86.31 to 102.45
95% Wgt. Mean C.I	49.28 to 108.48
95% Mean C.I	90.12 to 110.00
% of Value of the Class of all Real Property Value in the County	8.89
% of Records Sold in the Study Period	4.22
% of Value Sold in the Study Period	4.73

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	35	94	93.54
2011	34	97	97
2010	45	96	96
2009	69	100	100

2013 Opinions of the Property Tax Administrator for Gage 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	**98**	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	**95**	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	**75**	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of 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 5th day of April, 2013.

Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Gage County

Gage County conducted a sales analysis and reviewed the statistics for the residential class of property. The county updated the valuation group that includes the town of Wymore. This review consisted of constructing a valuation model of the sales and applying that to the residential class of property in Wymore. A drive by review was completed for all the properties and the condition was updated on the property record card. Measurements were reviewed and verified as required.

The county also adjusted values within the town of Beatrice. The county adjusted values within specific neighborhoods by year built and style as required, to bring the level of value within the acceptable range.

The County also completed all pickup and permit work for the residential class.

2013 Residential Assessment Survey for Gage County

1.	**Valuation data collection done by:**
	Assessor staff and contract appraiser
2.	**List the valuation groupings recognized by the County and describe the unique characteristics of each:**

Valuation Grouping	Description of unique characteristics
	Gage County addresses the residential class by using each incorporated area as its own valuation group. During their sales analysis they complete a market study at a minimum by reviewing the statistical analysis provided in the state sales file and by reviewing and verifying the sales throughout the year. The County has a systematical review process in place to meet the six year review cycle. The county contends that each of the valuation groups has its own unique market and that any adjustments are only considered within the confines of these valuation groups. The groups correspond with the appraisal cycle in the County.
01	Adams
02	Barneston
03	Beatrice and Beatrice Subs
05	Blue Springs
06	Clatonia
07	Cortland
09	Filley
10	Liberty
11	Odell
12	Pickrell
13	Rockford
15	Rural and Rural Subdivisions
17	Virginia
18	Wymore

3.	**List and describe the approach(es) used to estimate the market value of residential properties.**
	Gage County uses a market approach that is tied to the RCN, based on RCN less market based depreciation.
4	**What is the costing year of the cost approach being used for each valuation grouping?**
	2010
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?**
	The county does not use the cost approach solely in developing market value. The County utilizes market studies for each valuation grouping. The depreciation is based on local market information.

6.	**Are individual depreciation tables developed for each valuation grouping?**
	Yes, In conjunction with the market analysis.
7.	**When were the depreciation tables last updated for each valuation grouping?**
	During the review cycle outlined in the 3 year plan for the County.
8.	**When was the last lot value study completed for each valuation grouping?**
	2010
9.	**Describe the methodology used to determine the residential lot values?**
	The County uses a sales comparison approach, in the valuation group of Beatrice it is applied on a square foot basis. For the rest of the groups they are valued by lot with adjustments for larger vacant parcels.

34 Gage

RESIDENTIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	480	MEDIAN :	98	COV : 87.68	95% Median C.I. : 97.40 to 99.81
Total Sales Price :	45,831,783	WGT. MEAN :	96	STD : 98.79	95% Wgt. Mean C.I. : 94.69 to 98.14
Total Adj. Sales Price :	45,831,783	MEAN :	113	Avg. Abs. Dev : 26.71	95% Mean C.I. : 103.83 to 121.51
Total Assessed Value :	44,188,750				
Avg. Adj. Sales Price :	95,483	COD :	27.13	MAX Sales Ratio : 1946.67	
Avg. Assessed Value :	92,060	PRD :	116.85	MIN Sales Ratio : 10.00	*Printed:3/21/2013 4:39:51PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-OCT-10 To 31-DEC-10	64	97.87	101.61	96.16	15.13	105.67	10.00	165.33	96.24 to 101.60	109,736	105,525
01-JAN-11 To 31-MAR-11	32	96.98	98.92	95.49	13.22	103.59	52.21	146.49	90.28 to 103.23	104,297	99,589
01-APR-11 To 30-JUN-11	52	96.88	99.48	94.34	14.47	105.45	63.89	142.58	94.11 to 102.69	94,811	89,442
01-JUL-11 To 30-SEP-11	68	99.58	111.28	101.00	20.87	110.18	69.71	209.52	97.00 to 107.76	91,850	92,770
01-OCT-11 To 31-DEC-11	61	103.66	116.99	100.60	25.56	116.29	62.11	493.97	99.53 to 110.08	85,401	85,917
01-JAN-12 To 31-MAR-12	45	95.45	110.66	94.05	29.46	117.66	45.76	588.00	88.24 to 101.37	85,989	80,874
01-APR-12 To 30-JUN-12	75	99.44	109.33	95.13	23.23	114.93	59.51	331.25	95.83 to 104.95	99,594	94,747
01-JUL-12 To 30-SEP-12	83	95.64	136.85	94.27	58.05	145.17	33.03	1946.67	91.30 to 98.56	93,333	87,984
_____Study Yrs_____											
01-OCT-10 To 30-SEP-11	216	98.32	103.74	97.04	16.54	106.90	10.00	209.52	97.00 to 100.00	99,707	96,758
01-OCT-11 To 30-SEP-12	264	98.96	119.98	95.86	35.63	125.16	33.03	1946.67	96.67 to 100.91	92,027	88,216
_____Calendar Yrs_____											
01-JAN-11 To 31-DEC-11	213	100.00	108.18	98.30	19.80	110.05	52.21	493.97	98.00 to 102.51	92,596	91,019
_____ALL_____	480	98.46	112.67	96.42	27.13	116.85	10.00	1946.67	97.40 to 99.81	95,483	92,060

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	23	98.00	129.66	100.49	41.30	129.03	71.64	588.00	94.38 to 122.81	75,413	75,783
02	3	149.11	162.42	146.77	18.08	110.66	128.63	209.52	N/A	26,380	38,718
03	289	100.23	105.55	99.21	16.43	106.39	52.16	203.90	98.35 to 102.48	97,099	96,331
05	7	159.00	200.30	128.59	49.47	155.77	99.79	493.97	99.79 to 493.97	13,986	17,984
06	7	101.17	104.65	101.35	14.75	103.26	85.14	141.21	85.14 to 141.21	70,314	71,262
07	15	93.31	106.61	91.56	25.20	116.44	75.96	334.79	82.25 to 98.30	122,560	112,213
09	9	95.83	291.54	83.95	231.72	347.28	52.21	1946.67	59.51 to 117.20	46,744	39,242
10	2	350.63	350.63	213.53	57.15	164.21	150.25	551.00	N/A	4,750	10,143
11	8	92.51	101.01	88.31	40.41	114.38	33.03	206.25	33.03 to 206.25	51,075	45,102
12	3	95.58	94.16	92.51	02.40	101.78	90.02	96.89	N/A	65,667	60,748
15	63	93.22	94.86	89.27	18.46	106.26	50.80	277.45	83.08 to 97.75	177,235	158,221
17	2	202.13	202.13	263.29	63.88	76.77	73.00	331.25	N/A	1,900	5,003
18	45	97.40	120.48	100.90	28.68	119.41	79.91	548.51	96.49 to 99.22	27,548	27,797
19	4	44.77	39.23	44.33	27.59	88.50	10.00	57.40	N/A	20,750	9,199
_____ALL_____	480	98.46	112.67	96.42	27.13	116.85	10.00	1946.67	97.40 to 99.81	95,483	92,060

34 Gage

RESIDENTIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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Avg. Assessed Value :	92,060	PRD :	116.85	MIN Sales Ratio :	10.00

95% Median C.I. :	97.40 to 99.81
95% Wgt. Mean C.I. :	94.69 to 98.14
95% Mean C.I. :	103.83 to 121.51

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	477	98.35	112.59	96.41	27.09	116.78	10.00	1946.67	97.40 to 99.81	95,957	92,508
06											
07	3	127.20	126.74	103.21	22.80	122.80	83.01	170.00	N/A	20,100	20,745
_____ALL_____	480	98.46	112.67	96.42	27.13	116.85	10.00	1946.67	97.40 to 99.81	95,483	92,060

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000	16	143.60	321.13	280.00	163.23	114.69	10.00	1946.67	88.24 to 493.97	2,239	6,269
Less Than 15,000	45	117.20	216.84	168.20	106.76	128.92	10.00	1946.67	98.88 to 173.96	6,947	11,686
Less Than 30,000	91	112.19	167.16	130.84	67.43	127.76	10.00	1946.67	99.49 to 128.80	14,749	19,297
__Ranges Excl. Low $__											
Greater Than 4,999	464	98.29	105.49	96.27	19.70	109.58	33.03	588.00	97.21 to 99.56	98,698	95,018
Greater Than 14,999	435	97.88	101.90	95.92	16.59	106.23	33.03	277.45	96.67 to 99.47	104,642	100,374
Greater Than 29,999	389	97.54	99.93	95.38	15.14	104.77	33.03	277.45	95.61 to 99.29	114,369	109,082
__Incremental Ranges__											
0 TO 4,999	16	143.60	321.13	280.00	163.23	114.69	10.00	1946.67	88.24 to 493.97	2,239	6,269
5,000 TO 14,999	29	112.36	159.29	153.74	57.55	103.61	57.40	588.00	98.00 to 173.96	9,545	14,674
15,000 TO 29,999	46	109.07	118.56	119.49	24.76	99.22	50.80	236.76	97.40 to 127.41	22,381	26,743
30,000 TO 59,999	83	111.84	113.32	112.77	20.40	100.49	33.03	277.45	102.08 to 115.84	43,461	49,011
60,000 TO 99,999	120	100.12	102.16	102.01	14.24	100.15	52.16	153.02	97.16 to 103.48	77,703	79,262
100,000 TO 149,999	90	95.24	94.94	94.78	10.38	100.17	59.51	146.49	92.48 to 97.71	120,917	114,611
150,000 TO 249,999	72	92.43	90.95	90.62	09.16	100.36	63.89	116.35	86.51 to 94.29	188,632	170,931
250,000 TO 499,999	24	88.17	88.09	87.84	10.55	100.28	69.73	109.23	79.46 to 94.77	295,586	259,638
500,000 TO 999,999											
1,000,000 +											
_____ALL_____	480	98.46	112.67	96.42	27.13	116.85	10.00	1946.67	97.40 to 99.81	95,483	92,060

A. Residential Real Property

Gage County is located in southeast Nebraska. The largest town and county seat is Beatrice which is centered in the County. Gage County is bordered to the south by the state of Kansas and Lancaster County is directly to the north. The eastern border of the County is shared with Johnson and Pawnee counties, with Saline and Jefferson to the west. Gage County has seen a decline in population over the past 10 years and the economic trend is relatively flat. The residential market in the county is also relatively flat over the study period.

The sales file consists of 480 qualified residential sales and is considered to be an adequate and reliable sample for the residential class of property. Two of the measures of central tendency are within the acceptable range with only the mean being above the range by 13 points. In reviewing the statistical report the effect of low dollar sales on the mean is evident. The mean drops into the range when excluding the sales under 30,000. All of the valuation groups with an adequate sample of sales fall within the acceptable range. The counties valuation groups represent the assessor locations in the county and they represent the appraisal cycle of the county more than unique markets.

Gage County has a consistent procedure for sales verification. A review of the non-qualified sales demonstrates a sufficient explanation in the assessor notes to substantiate the reason for the exclusion from the qualified sales. The county utilizes an acceptable portion of available sales and there is no evidence of excessive trimming in the file.

The appraiser conducted a sales analysis of all the assessor locations and continually updates the sales books for the residential class of properties. The County physically reviewed the town of Wymore for 2013. The review consisted of a physical inspection and verification by the contract appraisal company of all sales. A market study was completed and the model was applied to the residential parcels in Wymore. After analyzing the residential class several sub-classes of residential properties in the city of Beatrice were adjusted by percentage.

The County has a consistent approach to valuing and reviewing the property in Gage County. They utilize a contract appraiser and also have an appraiser assistant in the office. The known assessment practices are reliable and consistent and the residential class is treated uniformly and proportionately. The County has a web site for parcel searches with GIS capabilities.

Based on the consideration of all available information, the level of value is determined to be 98% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

2013 Commercial Assessment Actions for Gage County

For 2013 the County conducted a statistical analysis and concluded that no adjustments were necessary in the commercial class of property. The counties contract appraiser conducted a review of all grain elevator facilities within the county. The review consisted of verifying the property against the property record card, new photos, and updating the listings. The appraiser continually verifies the commercial sales. Included in the verification the appraiser conducts an on-site interview and inspection on all commercial sales. The county also completed pickup work and permit work for the class.

2013 Commercial Assessment Survey for Gage County

1.	**Valuation data collection done by:**
	Contract Appraiser and staff
2.	**List the valuation groupings recognized in the County and describe the unique characteristics of each:**

Valuation Grouping	Description of unique characteristics
01	Beatrice
05	Remainder of the County

3.	**List and describe the approach(es) used to estimate the market value of commercial properties.**
	The county uses a correlated market, cost and income, weighted towards market and income. Where possible the county gathers income information from the market and during sales verification. Beatrice is the only location where enough contract rents are collected to be useful in analyzing the commercial properties.
3a.	**Describe the process used to determine the value of unique commercial properties.**
	The Counties contract appraiser uses information that he has gathered across the state in conjunction with the work he does in other counties as well as relying on the State Sales File.
4.	**What is the costing year of the cost approach being used for each valuation grouping?**
	2010
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?**
	The county relies more on market information and income, but they do use tables provided by the CAMA vendor, but they do develop their own tables for some unique properties.
6.	**Are individual depreciation tables developed for each valuation grouping?**
	Only in those groups where there is adequate sales information
7.	**When were the depreciation tables last updated for each valuation grouping?**
	2010
8.	**When was the last lot value study completed for each valuation grouping?**
	2008
9.	**Describe the methodology used to determine the commercial lot values.**
	The County develops the value for lots based on vacant lot sales.

34 Gage

COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	52	MEDIAN :	95	COV : 36.54	95% Median C.I. : 86.31 to 102.45
Total Sales Price :	11,096,573	WGT. MEAN :	79	STD : 36.56	95% Wgt. Mean C.I. : 49.28 to 108.48
Total Adj. Sales Price :	11,096,573	MEAN :	100	Avg. Abs. Dev : 25.47	95% Mean C.I. : 90.12 to 110.00
Total Assessed Value :	8,753,185				
Avg. Adj. Sales Price :	213,396	COD :	26.72	MAX Sales Ratio : 204.63	
Avg. Assessed Value :	168,330	PRD :	126.85	MIN Sales Ratio : 25.53	*Printed:3/21/2013 4:39:52PM*

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Qrtrs_____											
01-OCT-09 To 31-DEC-09	5	81.42	74.37	75.01	10.32	99.15	52.00	84.14	N/A	44,750	33,568
01-JAN-10 To 31-MAR-10	1	82.33	82.33	82.33	00.00	100.00	82.33	82.33	N/A	150,000	123,500
01-APR-10 To 30-JUN-10	3	116.28	111.77	109.96	04.84	101.65	101.07	117.95	N/A	57,333	63,043
01-JUL-10 To 30-SEP-10	2	62.20	62.20	61.85	46.08	100.57	33.54	90.86	N/A	81,000	50,095
01-OCT-10 To 31-DEC-10	6	95.32	102.63	102.29	11.05	100.33	86.31	130.98	86.31 to 130.98	181,667	185,823
01-JAN-11 To 31-MAR-11	5	94.86	98.58	94.14	10.42	104.72	83.36	121.28	N/A	191,000	179,809
01-APR-11 To 30-JUN-11	3	99.94	99.42	101.04	14.83	98.40	76.93	121.40	N/A	93,975	94,952
01-JUL-11 To 30-SEP-11	4	92.61	92.37	30.14	45.25	306.47	25.53	158.73	N/A	773,225	233,040
01-OCT-11 To 31-DEC-11	8	138.13	128.47	160.84	30.83	79.87	26.63	191.81	26.63 to 191.81	104,938	168,779
01-JAN-12 To 31-MAR-12	4	101.55	96.51	100.24	14.36	96.28	63.86	119.08	N/A	313,604	314,366
01-APR-12 To 30-JUN-12	6	87.36	89.52	78.94	13.22	113.40	77.10	107.38	77.10 to 107.38	346,500	273,541
01-JUL-12 To 30-SEP-12	5	86.81	112.38	87.00	47.68	129.17	48.53	204.63	N/A	159,217	138,517
_____Study Yrs_____											
01-OCT-09 To 30-SEP-10	11	82.33	83.08	82.04	20.88	101.27	33.54	117.95	52.00 to 116.28	64,341	52,787
01-OCT-10 To 30-SEP-11	18	95.32	98.69	59.61	19.22	165.56	25.53	158.73	86.31 to 113.07	301,101	179,500
01-OCT-11 To 30-SEP-12	23	99.77	109.25	99.45	32.72	109.85	26.63	204.63	85.54 to 127.09	216,043	214,849
_____Calendar Yrs_____											
01-JAN-10 To 31-DEC-10	12	95.32	96.48	97.06	16.76	99.40	33.54	130.98	86.31 to 116.28	131,167	127,313
01-JAN-11 To 31-DEC-11	20	101.20	109.42	67.06	32.69	163.17	25.53	191.81	90.97 to 127.09	258,466	173,315
_____ALL_____	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
03	32	95.32	97.41	66.71	23.84	146.02	25.53	176.53	84.14 to 109.82	251,023	167,470
50	20	96.03	104.30	110.78	31.12	94.15	33.54	204.63	82.08 to 119.08	153,191	169,708
_____ALL_____	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330

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	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330
04											
_____ALL_____	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330

34 Gage

COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	52	MEDIAN :	95	COV :	36.54
Total Sales Price :	11,096,573	WGT. MEAN :	79	STD :	36.56
Total Adj. Sales Price :	11,096,573	MEAN :	100	Avg. Abs. Dev :	25.47
Total Assessed Value :	8,753,185				
Avg. Adj. Sales Price :	213,396	COD :	26.72	MAX Sales Ratio :	204.63
Avg. Assessed Value :	168,330	PRD :	126.85	MIN Sales Ratio :	25.53

95% Median C.I. : 86.31 to 102.45

95% Wgt. Mean C.I. : 49.28 to 108.48

95% Mean C.I. : 90.12 to 110.00

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Low $ Ranges_____											
Less Than 5,000											
Less Than 15,000	2	70.40	70.40	71.29	09.29	98.75	63.86	76.93	N/A	12,738	9,080
Less Than 30,000	6	98.01	103.63	107.52	48.79	96.38	26.63	176.53	26.63 to 176.53	16,996	18,273
__Ranges Excl. Low $__											
Greater Than 4,999	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330
Greater Than 14,999	50	95.74	101.25	78.90	26.62	128.33	25.53	204.63	86.81 to 103.09	221,422	174,701
Greater Than 29,999	46	95.32	99.59	78.62	23.66	126.67	25.53	204.63	86.31 to 102.45	239,013	187,903
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999	2	70.40	70.40	71.29	09.29	98.75	63.86	76.93	N/A	12,738	9,080
15,000 TO 29,999	4	138.91	120.24	119.58	34.12	100.55	26.63	176.53	N/A	19,125	22,870
30,000 TO 59,999	15	92.12	102.07	99.17	26.74	102.92	52.00	204.63	78.66 to 117.95	41,048	40,708
60,000 TO 99,999	10	92.83	91.68	90.69	19.01	101.09	33.54	127.09	78.14 to 116.28	75,150	68,156
100,000 TO 149,999	4	102.77	100.42	100.55	05.88	99.87	86.31	109.82	N/A	114,500	115,126
150,000 TO 249,999	9	113.07	112.76	110.74	17.09	101.82	82.33	149.16	86.81 to 136.37	175,329	194,152
250,000 TO 499,999	5	95.21	102.87	107.43	32.63	95.76	48.53	191.81	N/A	353,400	379,671
500,000 TO 999,999											
1,000,000 +	3	77.10	67.54	55.72	32.19	121.21	25.53	100.00	N/A	1,941,472	1,081,713
_____ALL_____	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330

34 Gage

COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	52	MEDIAN :	95	COV :	36.54
Total Sales Price :	11,096,573	WGT. MEAN :	79	STD :	36.56
Total Adj. Sales Price :	11,096,573	MEAN :	100	Avg. Abs. Dev :	25.47
Total Assessed Value :	8,753,185				
Avg. Adj. Sales Price :	213,396	COD :	26.72	MAX Sales Ratio :	204.63
Avg. Assessed Value :	168,330	PRD :	126.85	MIN Sales Ratio :	25.53

95% Median C.I. : 86.31 to 102.45

95% Wgt. Mean C.I. : 49.28 to 108.48

95% Mean C.I. : 90.12 to 110.00

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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
Blank	1	63.86	63.86	63.86	00.00	100.00	63.86	63.86	N/A	11,000	7,025
299	1	94.86	94.86	94.86	00.00	100.00	94.86	94.86	N/A	170,000	161,255
326	1	90.97	90.97	90.97	00.00	100.00	90.97	90.97	N/A	35,000	31,840
330	1	25.53	25.53	25.53	00.00	100.00	25.53	25.53	N/A	2,910,000	742,860
343	2	117.92	117.92	77.78	34.62	151.61	77.10	158.73	N/A	907,500	705,838
344	12	96.45	97.40	97.20	15.14	100.21	72.21	149.16	82.33 to 109.82	150,292	146,085
350	5	107.38	119.40	118.32	19.70	100.91	90.86	166.72	N/A	85,000	100,576
351	2	164.09	164.09	176.83	16.89	92.80	136.37	191.81	N/A	287,756	508,838
353	9	94.79	98.41	100.85	14.62	97.58	75.39	121.40	81.42 to 121.28	55,406	55,879
381	1	48.53	48.53	48.53	00.00	100.00	48.53	48.53	N/A	287,000	139,270
384	1	76.93	76.93	76.93	00.00	100.00	76.93	76.93	N/A	14,475	11,135
386	1	95.42	95.42	95.42	00.00	100.00	95.42	95.42	N/A	260,000	248,090
406	7	99.94	95.34	99.15	35.16	96.16	26.63	176.53	26.63 to 176.53	82,136	81,439
426	1	86.81	86.81	86.81	00.00	100.00	86.81	86.81	N/A	235,000	204,000
442	2	161.29	161.29	159.95	26.87	100.84	117.95	204.63	N/A	31,036	49,640
526	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	1,114,415	1,114,415
528	4	82.49	78.70	77.30	27.40	101.81	33.54	116.28	N/A	76,250	58,945
_____ALL_____	52	95.32	100.06	78.88	26.72	126.85	25.53	204.63	86.31 to 102.45	213,396	168,330

A. Commercial Real Property

Gage County is located in southeast Nebraska. The largest town is Beatrice which is centered in the County. Gage is bordered to the south by the state of Kansas with Lancaster County directly to the north. The eastern border of the County is shared with Johnson and Pawnee counties, with Saline and Jefferson to the west. Gage County has seen a decline in population over the past 10 years.

The 2011 Gage County commercial statistical profile reveals a total of 52 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 95. The profile indicates that two of the three measures of central tendency are within the acceptable range. The weighted mean is impacted by three sales averaging a sale price of almost 2 million dollars. The qualitative statistical measures, the COD and the PRD are both above the recommended range.

Valuation group 03, represents Beatrice, the COD for this group is just above the recommended range. Valuation group 50 represents the remainder of the County, and demonstrates less reliable statistics as indicated by the COD.

Gage County was selected for an expanded AVU (Assessed Value Update) review of the commercial class of property in 2011. The AVU value was audited to see if the reported values, matched the value on the property record card for 2011. The values were also compared to unsold neighboring properties with the same occupancy where available. There was no indication of selective valuation in Gage County.

The contract appraiser reviews and verifies all commercial sales in the County. The appraiser conducts a physical inspection in conjunction with the sales verification. The appraiser has worked in Gage County for a number of years and coordinated the review of all commercial properties that was completed for the tax year 2010. It appears that the County uses all available sales and there is no indication of excessive trimming. It is believed that the assessment practices of the County produce an overall uniform and proportionate treatment of commercial property.

Based on the consideration of all available information, the level of value is determined to be 95% of market value for the commercial class of property, and all subclasses are determined to be valued within the acceptable range.

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

Agricultural and/or Special Valuation Reports

2013 Agricultural Assessment Actions for Gage County

The County conducted an analysis on the agricultural sales in the study period. Part of the annual review consists of the analysis of the market areas used in the County. For 2013 Gage County continues the use of two market areas.

The County adjusted values in both market areas to bring the level of assessment within the acceptable range within the LCG structure. The county continually reviews sales by verifying sale prices and land use. The County completed permit and pickup work for the agricultural class of property for 2013.

2013 Agricultural Assessment Survey for Gage County

1.	**Valuation data collection done by:**
	Assessor staff
2.	**List each market area, and describe the location and the specific characteristics that make each unique.**

Market Area	Description of unique characteristics
01	The entire county except for the three townships bordering Pawnee county to the east.
02	The three townships sharing a border with Pawnee County. The general soil association is more consistent with Pawnee County than the soils in the townships within the county directly to the west. The market is more consistent with and has similar influences with the Pawnee county land.

3.	**Describe the process used to determine and monitor market areas.**
	The county analyzes all agricultural sales to determine if all areas in the county are selling for the same amount. Where differences are noted they try to identify what characteristics are causing the difference.
4.	**Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.**
	The county uses the sales verification forms and interviews with buyers or sellers to determine if there are influences other than agricultural affecting the sales.
5.	**Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?**
	The only differences would be if the rural residential home sites are in a rural residential subdivision.
6.	**Describe the process used to identify and monitor the influence of non-agricultural characteristics.**
	Sales review and verification that includes physical inspection of all agricultural sales. Questionnaires are mailed out that ask the question of the intent of the use or the continued use of the property.
7.	**Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.**
	Yes. At this time the county does not recognized a difference.
8.	**If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.**
	At this time there are no known parcels that are enrolled in WRP.

34 Gage

AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	129	MEDIAN :	75	COV :	38.85
Total Sales Price :	44,063,726	WGT. MEAN :	69	STD :	29.85
Total Adj. Sales Price :	44,063,726	MEAN :	77	Avg. Abs. Dev :	21.13
Total Assessed Value :	30,535,823				
Avg. Adj. Sales Price :	341,579	COD :	28.26	MAX Sales Ratio :	215.88
Avg. Assessed Value :	236,712	PRD :	110.87	MIN Sales Ratio :	24.80

95% Median C.I. : 67.10 to 78.50

95% Wgt. Mean C.I. : 64.78 to 73.82

95% Mean C.I. : 71.68 to 81.98

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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
_____Qrtrs_____											
01-OCT-09 To 31-DEC-09	12	83.82	87.82	83.60	11.27	105.05	66.49	119.25	80.47 to 93.46	384,550	321,472
01-JAN-10 To 31-MAR-10	16	90.97	95.34	91.93	26.12	103.71	47.94	162.83	71.38 to 122.78	312,869	287,635
01-APR-10 To 30-JUN-10	14	91.24	106.15	98.37	33.44	107.91	53.06	215.88	74.82 to 139.27	232,749	228,950
01-JUL-10 To 30-SEP-10	6	80.87	89.23	87.05	22.44	102.50	65.70	147.10	65.70 to 147.10	160,182	139,440
01-OCT-10 To 31-DEC-10	20	71.07	75.98	74.35	17.97	102.19	45.14	114.99	63.58 to 86.41	267,083	198,578
01-JAN-11 To 31-MAR-11	10	80.66	79.56	69.37	23.18	114.69	24.80	125.66	55.98 to 105.77	268,257	186,087
01-APR-11 To 30-JUN-11	4	65.55	64.19	64.68	02.40	99.24	59.74	65.94	N/A	664,680	429,925
01-JUL-11 To 30-SEP-11	6	76.65	74.45	66.16	19.84	112.53	46.64	112.59	46.64 to 112.59	346,795	229,425
01-OCT-11 To 31-DEC-11	18	52.58	56.61	53.51	29.65	105.79	31.62	99.23	41.74 to 66.32	467,379	250,114
01-JAN-12 To 31-MAR-12	14	58.86	56.16	54.46	19.64	103.12	32.32	78.22	41.22 to 71.04	416,984	227,072
01-APR-12 To 30-JUN-12	8	43.48	52.82	43.73	30.29	120.79	35.54	93.25	35.54 to 93.25	388,331	169,814
01-JUL-12 To 30-SEP-12	1	64.09	64.09	64.09	00.00	100.00	64.09	64.09	N/A	102,688	65,810
_____Study Yrs_____											
01-OCT-09 To 30-SEP-10	48	88.14	95.85	90.33	24.74	106.11	47.94	215.88	80.31 to 92.62	288,335	260,453
01-OCT-10 To 30-SEP-11	40	73.10	75.47	69.95	20.25	107.89	24.80	125.66	65.58 to 83.10	319,093	223,217
01-OCT-11 To 30-SEP-12	41	54.06	55.90	52.15	26.95	107.19	31.62	99.23	42.39 to 64.09	425,852	222,082
_____Calendar Yrs_____											
01-JAN-10 To 31-DEC-10	56	83.14	90.48	86.60	26.80	104.48	45.14	215.88	75.37 to 89.86	260,127	225,280
01-JAN-11 To 31-DEC-11	38	65.55	66.27	59.74	27.19	110.93	24.80	125.66	54.53 to 74.76	416,708	248,926
_____ALL_____	129	74.76	76.83	69.30	28.26	110.87	24.80	215.88	67.10 to 78.50	341,579	236,712

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	96	74.06	79.49	71.14	29.96	111.74	24.80	215.88	66.49 to 79.66	359,783	255,936
2	33	74.82	69.10	62.64	24.12	110.31	32.32	114.99	54.06 to 83.68	288,623	180,788
_____ALL_____	129	74.76	76.83	69.30	28.26	110.87	24.80	215.88	67.10 to 78.50	341,579	236,712

34 Gage

AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales :	129	MEDIAN :	75	COV : 38.85	95% Median C.I. : 67.10 to 78.50
Total Sales Price :	44,063,726	WGT. MEAN :	69	STD : 29.85	95% Wgt. Mean C.I. : 64.78 to 73.82
Total Adj. Sales Price :	44,063,726	MEAN :	77	Avg. Abs. Dev : 21.13	95% Mean C.I. : 71.68 to 81.98
Total Assessed Value :	30,535,823				
Avg. Adj. Sales Price :	341,579	COD :	28.26	MAX Sales Ratio : 215.88	
Avg. Assessed Value :	236,712	PRD :	110.87	MIN Sales Ratio : 24.80	*Printed:3/21/2013 4:39:53PM*

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	2	66.72	66.72	61.53	37.44	108.43	41.74	91.70	N/A	367,350	226,033
1	2	66.72	66.72	61.53	37.44	108.43	41.74	91.70	N/A	367,350	226,033
_____Dry_____											
County	25	77.90	83.29	72.93	27.47	114.21	45.14	147.10	66.32 to 89.61	273,505	199,466
1	18	81.71	90.58	79.62	26.64	113.77	46.64	147.10	71.20 to 113.30	252,224	200,814
2	7	54.53	64.55	59.71	26.33	108.11	45.14	92.62	45.14 to 92.62	328,229	196,000
_____Grass_____											
County	8	57.98	59.55	49.54	29.98	120.21	32.32	112.59	32.32 to 112.59	201,403	99,779
1	3	68.66	81.38	83.12	24.13	97.91	62.89	112.59	N/A	100,525	83,552
2	5	43.92	46.45	41.81	20.47	111.10	32.32	63.58	N/A	261,930	109,515
_____ALL_____	129	74.76	76.83	69.30	28.26	110.87	24.80	215.88	67.10 to 78.50	341,579	236,712

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	5	60.39	63.68	64.44	36.45	98.82	32.23	92.33	N/A	641,790	413,550
1	5	60.39	63.68	64.44	36.45	98.82	32.23	92.33	N/A	641,790	413,550
_____Dry_____											
County	55	71.04	76.45	68.80	25.77	111.12	37.46	147.10	65.51 to 78.91	294,951	202,912
1	42	73.41	80.05	71.31	25.60	112.26	37.46	147.10	66.32 to 80.31	296,733	211,603
2	13	62.59	64.81	60.46	24.73	107.19	41.78	92.62	45.14 to 85.61	289,194	174,834
_____Grass_____											
County	10	63.24	69.32	65.20	36.39	106.32	32.32	145.60	39.36 to 112.59	197,073	128,483
1	5	71.17	92.18	111.52	35.59	82.66	62.89	145.60	N/A	132,215	147,450
2	5	43.92	46.45	41.81	20.47	111.10	32.32	63.58	N/A	261,930	109,515
_____ALL_____	129	74.76	76.83	69.30	28.26	110.87	24.80	215.88	67.10 to 78.50	341,579	236,712

Gage County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Gage	1	3,702	3,730	3,336	3,344	2,996	3,006	2,767	2,748	3,387
Johnson	1	3,958	3,558	3,650	3,121	2,950	N/A	2,021	1,700	3,168
Jefferson	1	4,660	6,088	4,654	4,670	4,334	N/A	4,150	3,025	5,269
Jefferson	2	4,050	5,256	3,574	3,340	2,919	N/A	2,727	2,000	4,057
Jefferson	3	3,785	3,764	2,959	2,545	2,253	N/A	2,170	2,640	3,018
Saline	1	3,050	3,016	2,375	2,374	2,349	2,350	2,250	2,251	2,656
Saline	2	3,598	3,597	3,533	3,246	3,044	2,600	2,597	2,521	3,371
Lancaster	1	6,000	6,000	6,000	5,993	4,875	4,854	2,999	2,998	5,468
Gage	2	2,550	2,550	2,300	2,300	2,040	N/A	1,950	1,950	2,266
Pawnee	1	3,010	3,360	N/A	2,880	2,630	N/A	1,975	1,975	2,875

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Gage	1	2,800	2,800	2,500	2,500	2,100	2,100	1,665	1,665	2,303
Johnson	1	2,981	2,693	2,650	2,255	2,300	2,308	1,600	1,300	2,224
Jefferson	1	2,710	4,117	2,705	2,714	2,474	N/A	2,075	1,210	3,133
Jefferson	2	2,355	3,548	2,149	1,929	1,599	N/A	1,365	800	2,479
Jefferson	3	2,200	2,507	1,727	1,480	1,323	N/A	1,085	920	1,709
Saline	1	2,498	2,498	2,284	2,284	2,157	2,058	1,920	1,895	2,311
Saline	2	2,899	2,897	2,698	2,646	2,565	2,250	2,246	2,147	2,691
Lancaster	1	3,748	3,750	3,371	3,373	3,000	3,000	2,625	2,625	3,264
Gage	2	2,250	2,125	2,100	2,100	1,625	N/A	1,250	1,251	1,795
Pawnee	1	2,510	2,800	2,567	2,400	2,190	1,900	1,645	1,645	2,219

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Gage	1	984	1,377	1,196	1,402	1,125	983	992	712	1,036
Johnson	1	1,436	1,761	1,380	1,337	1,388	1,300	1,168	883	1,233
Jefferson	1	1,887	2,277	1,296	1,789	1,143	N/A	1,784	611	1,308
Jefferson	2	659	782	613	864	921	N/A	909	638	784
Jefferson	3	1,025	1,300	920	907	1,178	N/A	1,023	891	972
Saline	1	1,087	1,428	1,270	1,429	1,325	1,253	1,203	975	1,223
Saline	2	1,373	1,509	1,234	1,502	1,440	515	1,353	976	1,215
Lancaster	1	2,355	2,539	2,087	2,162	1,816	1,829	1,430	1,366	1,802
Gage	2	980	1,244	1,087	1,299	1,040	1,465	892	710	987
Pawnee	1	1,430	1,587	1,077	1,383	1,272	1,134	1,196	1,031	1,254

Source: 2013 Abstract of Assessment, Form 45, Schedule IX

GAGE COUNTY ASSESSOR'S OFFICE
612 Grant, Room 8
Beatrice, NE 68310
Phone: (402) 223-1308

Patricia L. Milligan, Assessor Loreene Stein, Deputy Asssessor

REPORT OF SPECIAL VALUATION PROCEDURES/METHODOLOGY

FOR ASSESSMENT YEAR 2013

MARCH 1, 2013

- GENERAL INFORMATION:

  On December 1, 1999, the Gage County Board of Supervisors officially adopted temporary zoning regulations for the county. At their December 29, 1999 Board Meeting, Resolution 1033 was passed stating that the special valuation or greenbelt provision would be available in Gage County beginning with the tax year 2000 and that the Gage County Assessor would implement the special valuation or greenbelt provision beginning with tax year 2000 for those land owners who make application on the prescribed form and meet all qualifying criteria.

  The special valuation or greenbelt provision was implemented to recognize influences on sales of agricultural/horticultural land where such influences were other than agricultural/horticultural purposes. These non-agricultural/ horticultural influences include, but are not limited to, residential, commercial, investment, or recreational. By recognizing these influences, the assessed value determination can be based on the lands value as if the lands only use is for agricultural/horticultural purposes.

  Gage County lies adjacent to Lancaster County on the north and approximately 20 miles south of Lincoln. Additionally, U.S. Highway 77 from Lincoln south through Cortland into Beatrice has been reconfigured from a two lane road to a four lane Highway providing for easy access to Lincoln and Interstate Highway 80 with convenient Interstate access east and west from all areas of Gage County. During previous years, a proliferation of rural residential subdivisions had influenced the sale price of agricultural/horticultural land. Additionally, sales of

agricultural/horticultural land within close proximately to the city of Beatrice reflected development or developmental potential for residential and/or commercial uses.

At the time we initiated the Special Valuation or Green Belt provisions, our review of sales along with our sale verification procedures indicated that agricultural/horticultural sales in Gage County, with the exception of the southwestern most portion of Gage County, were influenced by non-agricultural/horticultural influences. Later studies determined those same non-agricultural/horticultural influences were being experience throughout the county. However, recent sales studies and sale verifications indicate the non-agricultural/horticultural influences on sales of agricultural/horticultural land throughout the county no longer exists.

- Since 1994, Gage County has been divided into agricultural or horticultural neighborhoods for valuation purposes. Initially, the county was divided into two areas-north of Highway 136 and south of Highway 136. Subsequently, a study and sales review by Great Plains Appraisal Company of Lincoln recommended the division of the county into three neighborhoods. These neighborhood or area boundaries were redefined in 1995 and the county was divided into four areas. The four neighborhood areas were further refined for tax year 2002 with the addition of a neighborhood or area 5 made up of townships or portion of townships from existing areas 2 and 3. There has been further minor realignment of neighborhood boundaries during subsequent years. The county neighborhoods were developed to account for the different market influences and reactions on similar type land capability groups and soil classes throughout the county. For tax year 2008, an analysis of sales along with an analysis of the soil makeup of the county (results of a new soil survey), resulted in a major realignment of neighborhoods dividing the county into two neighborhoods-neighborhood 1 consisting of all townships except the southeastern three most townships and neighborhood 2 consisting of those townships.

- Methodology (influenced or recapture value):
  In determining recapture value of agricultural/horticultural land, Gage County utilizes the sales comparison approach. It is recognized in the appraisal of real property that sale prices of comparable properties are usually considered the best evidence of market value. It is further recognized that when selecting comparable sales, they are selected based on their similarity to the subject property.

All agricultural/horticultural qualified sales are reviewed and analyzed by neighborhood and, at the same time, each neighborhood is reviewed for possible realignment. In determining recapture values within each neighborhood, arms length sales are broken down and grouped by similar number of acres sold (i.e.<40 acres, 40-100 acres, etc.), similar predominate soil classes (i.e. Class 1, Class 2 etc.); and similar land groups (ie. Irrigated, Dry land etc.) and plotted on a sale spreadsheet. Difference in the number of acres in each land capability group for each sale is taken in the analysis. From this data, we determine ranges of value and the most appropriate value for each land capability group. In accordance with existing state statutes, agricultural/horticultural land is assessed at 75% of market value.

- Methodology (Uninfluenced or "special value")

  Initially, our analysis indicated that agricultural sales in the southwestern most portion of Gage County did not have the nonagricultural or horticultural influences that were being experienced in other areas of Gage County. Subsequent analysis indicated these
  Nonagricultural/horticultural influences existed in all areas of Gage County. However, recent sales studies and sale verifications indicate that non agricultural/horticultural influences on sales of agricultural/horticultural land throughout the county no longer exists and that sales of agricultural/horticultural land in Gage County are as if the lands only available use is for agricultural/horticultural purposes.

  To verify and support our conclusions, we developed a "base" areas outside of Gage County to develop comparison values. Since the adjoining counties of Saline, Jefferson, Johnson, and Pawnee do not recognize non-agricultural/horticultural influences occurring in their agricultural/horticultural land sales, we reviewed sales in these counties to develop a range of values. We reviewed and analyzed qualified sales in each of the adjacent townships of those adjoining counties. Our analysis of the qualified sales utilized the same methodology as we used in developing the recapture value for Gage County. From our analyses, we developed a range of values for each land capability group. Based on the values developed in the adjoining non special value counties and comparing with the recapture values developed for Gage County, the indication was no significant differences existed between special or green belt values and recapture values. This conclusion was supported by our sales verification process

which indicated that non-agricultural/horticultural influences on the value of Gage County agricultural/horticultural no longer existed.

-

Agricultural and/or Special Valuation Correlation

A. Agricultural Land

Gage County is located in southeast Nebraska. The County is bordered by Kansas to the south, Jefferson and Saline counties to the west, Johnson and Pawnee to the east, and Lancaster to the north. Gage County is comprised of approximately 12% irrigated land, 64% dry crop land and 22% grass/pasture land. Annually sales are reviewed and plotted to verify accuracy of the market area determination. For 2013 Gage County has two market areas the same as the past several years. The county contends that topography and soils as well as the overall size of fields affect the market values for land between the two areas. Also less than two percent of the agricultural land in market area 2 is irrigated.

The agricultural market in the County along with the area and state is seeing a rapid increase and has for the past several years. 129 qualified agricultural sales were used in the agricultural analysis for the three year study period. The statistical sample consists of sales that meet the required balance as to date of sale and are proportionate by majority land use. This was met by including comparable sales from the same general agricultural market all within six miles of the subject county.

Market area one can be described as the entire county with the exception of the three townships bordering Pawnee County. The majority land use for area one closely mirrors the county totals, 12% irrigated, 64% dry and 22% grass. Gage County has 96 qualified sales in the statistical profile for area one for the three year study period. In analyzing by the 80 per cent majority land use for the market area 1 both, dry and grass, are within the acceptable range with irrigated being below the acceptable range. With the limited number of sales meeting the criteria in the irrigated class a further analysis comparing the schedule of values that the county utilizes demonstrates a reasonable relationship to the adjoining counties of Johnson, and Jefferson.

Area two is made up of the three townships that border Pawnee County. For area two there are 33 sales in the statistical profile for the three year study period. Area two consists of 64% dry land and 31% grass land. In analyzing the 80% majority land use by market area the dry land is below the acceptable range while the overall calculated median is 75 for area two. It would be impossible to adjust the dry land and keep the overall level of value in the range for the market area. In an expanded analysis one can see where the dry land sales were skewed towards the most recent study year in the file. In comparing the average for the LCG'S for the counties Pawnee is higher but both counties are close to the high end of the range for the overall level of value. One could conclude that they are both valued proportionately to the sales in their respective counties. One could also conclude that the agricultural values are increasing west to east in these counties.

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 real property, and all subclasses are determined to be valued within the acceptable range.

A1. Correlation for Special Valuation of Agricultural Land

A review of Gage County indicates applications for special valuation have been filed, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 75% of market value, as indicated by the level of value for agricultural land.

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness of the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The International Association of Assessing Officers (IAAO) considers the median ratio the most appropriate statistical measure for use in determining level of value for direct equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Since the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on the relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for indirect equalization. The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county's assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.
For newer and fairly homogeneous areas: a COD of 10 or less.
Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.
Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

The PRD is calculated based on the selling price/assessed value in the sales file. This measure can be misleading if the dollar value of the records in the sales file is not proportionate to the dollar value of records in the population.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

Total Real Property (Sum Lines 17, 25, & 30) **Records :** 16,371 **Value :** 2,081,265,750 **Growth** 15,507,315 (Sum Lines 17, 25, & 41)

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	1,245	7,261,060	82	849,675	111	1,686,115	1,438	9,796,850	
02. Res Improve Land	6,742	66,990,075	262	5,196,565	915	20,752,005	7,919	92,938,645	
03. Res Improvements	6,798	434,754,500	290	33,469,015	920	117,279,780	8,008	585,503,295	
04. Res Total	8,043	509,005,635	372	39,515,255	1,031	139,717,900	9,446	688,238,790	5,421,380
% of Res Total	85.15	73.96	3.94	5.74	10.91	20.30	57.70	33.07	34.96
05. Com UnImp Land	204	2,323,415	10	80,620	7	66,405	221	2,470,440	
06. Com Improve Land	874	19,827,260	23	507,580	30	613,280	927	20,948,120	
07. Com Improvements	895	108,550,695	27	4,746,865	44	14,517,995	966	127,815,555	
08. Com Total	1,099	130,701,370	37	5,335,065	51	15,197,680	1,187	151,234,115	2,885,985
% of Com Total	92.59	86.42	3.12	3.53	4.30	10.05	7.25	7.27	18.61
09. Ind UnImp Land	14	449,650	1	10,650	1	2,110	16	462,410	
10. Ind Improve Land	17	676,695	10	390,480	3	224,760	30	1,291,935	
11. Ind Improvements	17	7,895,785	10	18,172,405	3	5,998,185	30	32,066,375	
12. Ind Total	31	9,022,130	11	18,573,535	4	6,225,055	46	33,820,720	1,000,875
% of Ind Total	67.39	26.68	23.91	54.92	8.70	18.41	0.28	1.63	6.45
13. Rec UnImp Land	1	3,685	2	21,200	4	292,565	7	317,450	
14. Rec Improve Land	0	0	0	0	3	255,985	3	255,985	
15. Rec Improvements	0	0	0	0	7	154,215	7	154,215	
16. Rec Total	1	3,685	2	21,200	11	702,765	14	727,650	0
% of Rec Total	7.14	0.51	14.29	2.91	78.57	96.58	0.09	0.03	0.00
Res & Rec Total	8,044	509,009,320	374	39,536,455	1,042	140,420,665	9,460	688,966,440	5,421,380
% of Res & Rec Total	85.03	73.88	3.95	5.74	11.01	20.38	57.79	33.10	34.96
Com & Ind Total	1,130	139,723,500	48	23,908,600	55	21,422,735	1,233	185,054,835	3,886,860
% of Com & Ind Total	91.65	75.50	3.89	12.92	4.46	11.58	7.53	8.89	25.06
17. Taxable Total	9,174	648,732,820	422	63,445,055	1,097	161,843,400	10,693	874,021,275	9,308,240
% of Taxable Total	85.79	74.22	3.95	7.26	10.26	18.52	65.32	41.99	60.02

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	234	3,529,060	3,710,235	0	0	0
19. Commercial	77	1,616,685	5,269,930	0	0	0
20. Industrial	5	389,055	58,969,655	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	234	3,529,060	3,710,235
19. Commercial	0	0	0	77	1,616,685	5,269,930
20. Industrial	0	0	0	5	389,055	58,969,655
21. Other	0	0	0	0	0	0
22. Total Sch II				**316**	**5,534,800**	**67,949,820**

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban	SubUrban	Rural	Total
	Records	Records	Records	Records
26. Exempt	976	125	158	1,259

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	72,255	506	65,016,270	3,427	661,399,120	3,938	726,487,645
28. Ag-Improved Land	1	45,715	187	34,026,685	1,424	298,362,665	1,612	332,435,065
29. Ag Improvements	1	50,525	194	17,320,535	1,545	130,950,705	1,740	148,321,765
30. Ag Total							**5,678**	**1,207,244,475**

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	10,000	
32. HomeSite Improv Land	1	1.00	10,000	126	130.00	1,283,000	
33. HomeSite Improvements	1	1.00	50,525	135	127.00	14,203,145	
34. HomeSite Total							
35. FarmSite UnImp Land	1	7.91	11,865	9	20.46	27,180	
36. FarmSite Improv Land	0	0.00	0	168	366.86	574,790	
37. FarmSite Improvements	0	0.00	0	180	0.00	3,117,390	
38. FarmSite Total							
39. Road & Ditches	0	1.35	0	0	870.71	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			**Total**			**Growth**
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	57	57.00	570,000	58	58.00	580,000	
32. HomeSite Improv Land	957	991.01	9,896,100	1,084	1,122.01	11,189,100	
33. HomeSite Improvements	1,036	977.01	99,647,325	1,172	1,105.01	113,900,995	6,199,075
34. HomeSite Total				**1,230**	**1,180.01**	**125,670,095**	
35. FarmSite UnImp Land	91	207.11	316,815	101	235.48	355,860	
36. FarmSite Improv Land	1,262	2,989.13	4,567,260	1,430	3,355.99	5,142,050	
37. FarmSite Improvements	1,478	0.00	31,303,380	1,658	0.00	34,420,770	0
38. FarmSite Total				**1,759**	**3,591.47**	**39,918,680**	
39. Road & Ditches	0	10,454.57	0	0	11,326.63	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				**2,989**	**16,098.11**	**165,588,775**	**6,199,075**

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	6	0.00	380,680	0	0.00	0
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	6	0.00	380,680

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	508	39,178.85	81,268,260
44. Recapture Value N/A	0	0.00	0	508	39,178.85	81,268,260
	Rural			**Total**		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	3,855	390,259.23	787,421,175	4,363	429,438.08	868,689,435
44. Market Value	0	0	0	0	0	0

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

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

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,479.52	9.25%	20,286,200	10.11%	3,702.19
46. 1A	20,346.54	34.33%	75,896,015	37.81%	3,730.17
47. 2A1	3,428.32	5.78%	11,435,550	5.70%	3,335.61
48. 2A	15,576.13	26.28%	52,085,630	25.95%	3,343.94
49. 3A1	4,781.90	8.07%	14,325,765	7.14%	2,995.83
50. 3A	2.57	0.00%	7,725	0.00%	3,005.84
51. 4A1	9,185.77	15.50%	25,419,820	12.66%	2,767.30
52. 4A	462.12	0.78%	1,269,760	0.63%	2,747.68
53. Total	59,262.87	100.00%	200,726,465	100.00%	3,387.05
Dry					
54. 1D1	8,609.40	3.06%	24,106,335	3.72%	2,800.00
55. 1D	53,411.68	18.99%	149,552,850	23.08%	2,800.00
56. 2D1	15,346.47	5.46%	38,366,185	5.92%	2,500.00
57. 2D	89,058.54	31.66%	222,646,375	34.36%	2,500.00
58. 3D1	50,398.95	17.92%	105,837,695	16.34%	2,100.00
59. 3D	55.53	0.02%	116,615	0.02%	2,100.04
60. 4D1	61,386.30	21.82%	102,208,375	15.78%	1,665.00
61. 4D	3,040.96	1.08%	5,063,510	0.78%	1,665.10
62. Total	281,307.83	100.00%	647,897,940	100.00%	2,303.16
Grass					
63. 1G1	767.25	0.83%	754,975	0.79%	984.00
64. 1G	3,575.95	3.87%	4,922,580	5.15%	1,376.58
65. 2G1	3,813.20	4.13%	4,561,805	4.77%	1,196.32
66. 2G	11,610.59	12.58%	16,281,865	17.03%	1,402.33
67. 3G1	29,501.40	31.96%	33,189,625	34.71%	1,125.02
68. 3G	71.95	0.08%	70,720	0.07%	982.90
69. 4G1	18,795.66	20.36%	18,638,655	19.49%	991.65
70. 4G	24,159.57	26.18%	17,201,065	17.99%	711.98
71. Total	92,295.57	100.00%	95,621,290	100.00%	1,036.03
Irrigated Total	59,262.87	13.42%	200,726,465	21.24%	3,387.05
Dry Total	281,307.83	63.70%	647,897,940	68.55%	2,303.16
Grass Total	92,295.57	20.90%	95,621,290	10.12%	1,036.03
72. Waste	8,739.64	1.98%	874,025	0.09%	100.01
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	461.21	0.10%	0	0.00%	0.00
75. Market Area Total	441,605.91	100.00%	945,119,720	100.00%	2,140.19

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

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	139.89	15.87%	356,725	17.86%	2,550.04
46. 1A	90.96	10.32%	231,950	11.61%	2,550.02
47. 2A1	109.56	12.43%	251,980	12.61%	2,299.93
48. 2A	241.16	27.36%	554,665	27.77%	2,299.99
49. 3A1	192.65	21.85%	393,005	19.67%	2,039.99
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	103.68	11.76%	202,175	10.12%	1,949.99
52. 4A	3.60	0.41%	7,020	0.35%	1,950.00
53. Total	881.50	100.00%	1,997,520	100.00%	2,266.05
Dry					
54. 1D1	678.82	1.64%	1,527,390	2.06%	2,250.07
55. 1D	4,302.06	10.39%	9,142,120	12.30%	2,125.06
56. 2D1	2,843.58	6.87%	5,971,525	8.04%	2,100.00
57. 2D	14,518.44	35.06%	30,488,675	41.02%	2,100.00
58. 3D1	8,943.71	21.60%	14,533,845	19.56%	1,625.04
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	9,467.08	22.86%	11,834,480	15.92%	1,250.07
61. 4D	656.13	1.58%	820,585	1.10%	1,250.64
62. Total	41,409.82	100.00%	74,318,620	100.00%	1,794.71
Grass					
63. 1G1	15.51	0.08%	15,200	0.08%	980.01
64. 1G	520.72	2.57%	647,700	3.24%	1,243.85
65. 2G1	719.27	3.55%	781,975	3.91%	1,087.18
66. 2G	2,617.97	12.91%	3,401,235	17.00%	1,299.19
67. 3G1	8,840.22	43.60%	9,191,340	45.94%	1,039.72
68. 3G	3.15	0.02%	4,615	0.02%	1,465.08
69. 4G1	3,305.70	16.30%	2,948,025	14.73%	891.80
70. 4G	4,252.45	20.97%	3,017,205	15.08%	709.52
71. Total	20,274.99	100.00%	20,007,295	100.00%	986.80
Irrigated Total	881.50	1.36%	1,997,520	2.07%	2,266.05
Dry Total	41,409.82	64.01%	74,318,620	76.99%	1,794.71
Grass Total	20,274.99	31.34%	20,007,295	20.73%	986.80
72. Waste	2,125.32	3.29%	212,545	0.22%	100.01
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	64,691.63	100.00%	96,535,980	100.00%	1,492.25

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	5,164.50	17,371,670	54,979.87	185,352,315	60,144.37	202,723,985
77. Dry Land	29.27	72,100	30,652.17	70,156,210	292,036.21	651,988,250	322,717.65	722,216,560
78. Grass	28.63	22,935	9,704.24	9,510,255	102,837.69	106,095,395	112,570.56	115,628,585
79. Waste	10.72	1,070	1,098.42	109,850	9,755.82	975,650	10,864.96	1,086,570
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	51.94	0	14.38	0	394.89	0	461.21	0
82. Total	**68.62**	**96,105**	**46,619.33**	**97,147,985**	**459,609.59**	**944,411,610**	**506,297.54**	**1,041,655,700**

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	60,144.37	11.88%	202,723,985	19.46%	3,370.62
Dry Land	322,717.65	63.74%	722,216,560	69.33%	2,237.92
Grass	112,570.56	22.23%	115,628,585	11.10%	1,027.17
Waste	10,864.96	2.15%	1,086,570	0.10%	100.01
Other	0.00	0.00%	0	0.00%	0.00
Exempt	461.21	0.09%	0	0.00%	0.00
Total	**506,297.54**	100.00%	**1,041,655,700**	100.00%	2,057.40

2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

34 Gage

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	687,412,340	688,238,790	826,450	0.12%	5,421,380	-0.67%
02. Recreational	724,255	727,650	3,395	0.47%	0	0.47%
03. Ag-Homesite Land, Ag-Res Dwelling	123,177,080	125,670,095	2,493,015	2.02%	6,199,075	-3.01%
04. Total Residential (sum lines 1-3)	**811,313,675**	**814,636,535**	**3,322,860**	**0.41%**	**11,620,455**	**-1.02%**
05. Commercial	147,447,255	151,234,115	3,786,860	2.57%	2,885,985	0.61%
06. Industrial	33,326,520	33,820,720	494,200	1.48%	1,000,875	-1.52%
07. Ag-Farmsite Land, Outbuildings	37,258,500	39,918,680	2,660,180	7.14%	0	7.14%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	**218,032,275**	**224,973,515**	**6,941,240**	**3.18%**	**3,886,860**	**1.40%**
10. Total Non-Agland Real Property	**1,029,345,950**	**1,039,610,050**	**10,264,100**	**1.00%**	**15,507,315**	**-0.51%**
11. Irrigated	154,004,830	202,723,985	48,719,155	31.63%		
12. Dryland	564,603,305	722,216,560	157,613,255	27.92%		
13. Grassland	100,020,540	115,628,585	15,608,045	15.60%		
14. Wasteland	1,084,470	1,086,570	2,100	0.19%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	**819,713,145**	**1,041,655,700**	**221,942,555**	**27.08%**		
17. Total Value of all Real Property	**1,849,059,095**	**2,081,265,750**	**232,206,655**	**12.56%**	**15,507,315**	**11.72%**
(Locally Assessed)						

Gage County
3-Year Plan

June 2012

Budget, Staffing, and Contracts

Budget

2012-2013 Proposed Budget=$222,076 (including salaries) 3500 is allotted for education, lodging, and other travel related expenses.

Appraisal Maintenance $45,000 (Contracted)

Budget Comments

I would like to hire a full time appraiser for Gage County at some point in time. In my estimation an appraiser's salary would run in the range of $40,000 to $45,000. With the economy issues, this will need to be put on hold.

Staff

Assessor: assumes responsibility for all functions within the office and prepares all necessary reports and document.

Deputy Assessor: assists the Assessor with all functions within the office and also helps in the building of the GIS system.

Real Property Appraisal Technician: responsible for all 521's, updating and developing the GIS system. Creates Sales File.

Personal Property Clerk: responsible for all personal property filed in the county, also assists in updating real estate records including sketching, and entering data for reappraisals. Keep all records concerning building permits filed, general office duties along with assisting taxpayers.

Clerk: responsible for assisting taxpayer and maintaining homestead exemption records, permissive exemption records, sending out sales review questionnaires. She assists with data entry within the CAMA system, answers phones, and performs other general office duties.

Appraiser Assistant: Performs all appraisal maintenance and pickup work.

Part-time County Appraiser

Bob Thoma is now a county employee. His responsibilities include developing valuation studies, for agricultural properties.

Contract Appraiser

Darrell Stanard is contracted for 4 days a month. His responsibilities include sales verification, appraisal maintenance and pricing pickup work and developing valuation studies.

3 Year Appraisal Plan

2013

Residential
For 2013 the county will continue reviewing Beatrice residential properties (2 year project). A new photo will be taken and any changes that may have occurred to the property will be updated. All other residential properties will be reviewed in house with preliminary statistical information and any possible subclass adjustments needed to comply with statistical measures as required by law. Sales review and pick-up work will also be completed.

Commercial
There will be appraisal maintenance for the commercial properties in 2013. Appraisal adjustments may be needed in order to comply with statistical measures required by law. Sales review and pick-up work will also be completed for commercial properties.

Agricultural
A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures required by law. Rural residential properties will be reviewed and analyzed for any adjustments needed to comply with statistical measures.

2014

Residential
For 2014 a plan for appraisal maintenance will be done for all residential properties. Review in house preliminary statistical information from our sales file and adjust values to comply with statistical measures required by law. Sales review and pick-up work will also be completed.

Commercial
There will be appraisal maintenance for commercial properties in 2014. New photos will be taken and a review of the property, to see if changes were made to the property. Appraisal adjustments may be needed in order to comply with statistical measures required by law. Sales review and pick-up work will also be completed.

Agricultural
A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Rural residential properties will be reviewed and analyzed for any adjustments needed to comply with statistical measures.

2015

Residential
For 2015 the county will be reviewing small town residential properties. A new photo will be taken and any changes that may have occurred to the property will be updated. All other residential properties will be reviewed in house with preliminary statistical information and any possible adjustments needed to comply with statistical measures as required by law. Sales review and pick-up work will also be completed.

Commercial
There will be appraisal maintenance for the commercial properties in 2015. Appraisal adjustments may be needed in order to comply with statistical measures required by law. Sales review and pick-up work will also be completed for commercial properties.

Agricultural
A market analysis of agricultural sales by land classifications group will be conducted to determine any possible adjustments to comply with statistical measures. Rural residential properties will be reviewed and analyzed for any adjustments needed to comply with statistical measures.

_____ _____

Patricia Milligan, Gage County Assessor **Date:**

2013 Assessment Survey for Gage County

A. Staffing and Funding Information

1.	**Deputy(ies) on staff:**
	1
2.	**Appraiser(s) on staff:**
	0
3.	**Other full-time employees:**
	4
4.	**Other part-time employees:**
	1
5.	**Number of shared employees:**
	0
6.	**Assessor's requested budget for current fiscal year:**
	222,076.40
7.	**Adopted budget, or granted budget *if different from above*:**
8.	**Amount of the total assessor's budget set aside for appraisal work:**
	30,098
9.	**If appraisal/reappraisal budget is a separate levied fund, what is that amount:**
	60,000 TERC & Stanard 10,000 Appraiser Fees Referees
10.	**Part of the assessor's budget that is dedicated to the computer system:**
	Terra Scan comes out of County General, GIS funding is also budgeted out of the County General.
11.	**Amount of the assessor's budget set aside for education/workshops:**
	2,000
12.	**Other miscellaneous funds:**
	0
13.	**Amount of last year's assessor's budget not used:**
	Nominal amount

B. Computer, Automation Information and GIS

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

6.	**Is GIS available to the public? If so, what is the web address?**
	Yes, http://gage.assessor.gisworkshop.com/
7.	**Who maintains the GIS software and maps?**
	Assessor staff
8.	**Personal Property software:**
	TerraScan

C. Zoning Information

1.	**Does the county have zoning?**
	Yes
2.	**If so, is the zoning countywide?**
	Yes
3.	**What municipalities in the county are zoned?**
	All with the exception of Ellis, Rockford, Holmesville, and Lanham
4.	**When was zoning implemented?**
	2000

D. Contracted Services

1.	**Appraisal Services:**
	Stanard Appraisal
2.	**GIS Services:**
	GIS Workshop
3.	**Other services:**

E. Appraisal /Listing Services

1.	**Does the county employ outside help for appraisal or listing services?**
	Yes
2.	**If so, is the appraisal or listing service performed under contract?**
	Yes
3.	**What appraisal certifications or qualifications does the County require?**
	None
4.	**Have the existing contracts been approved by the PTA?**
	No
5.	**Does the appraisal or listing service providers establish assessed values for the county?**
	Yes

2013 Certification for Gage County

This is to certify that the 2013 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 Gage County Assessor.

Dated this 5th day of April, 2013.

Ruth A. Sorensen
Property Tax Administrator

STATE OF NEBRASKA
PROPERTY TAX ADMINISTRATOR
DEPT. OF REVENUE PROPERTY ASSESSMENT DIVISION