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2011 Commission Summary for Merrick County

Residential Real Property - Current

Number of Sales	189	Median	97.30
Total Sales Price	\$14,724,361	Mean	100.06
Total Adj. Sales Price	\$14,700,861	Wgt. Mean	92.33
Total Assessed Value	\$13,573,550	Average Assessed Value of the Base	\$69,545
Avg. Adj. Sales Price	\$77,782	Avg. Assessed Value	\$71,818

Confidence Interval - Current

95% Median C.I	94.70 to 98.92
95% Mean C.I	89.60 to 95.07
95% Wgt. Mean C.I	94.58 to 105.54
% of Value of the Class of all Real Property Value in the County	28.98
% of Records Sold in the Study Period	5.62
% of Value Sold in the Study Period	5.81

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	200	96	96
2009	240	97	97
2008	287	98	98
2007	275	98	98

2011 Commission Summary for Merrick County

Commercial Real Property - Current

Number of Sales	27	Median	95.38
Total Sales Price	\$2,212,360	Mean	88.14
Total Adj. Sales Price	\$2,212,360	Wgt. Mean	90.06
Total Assessed Value	\$1,992,525	Average Assessed Value of the Base	\$101,888
Avg. Adj. Sales Price	\$81,939	Avg. Assessed Value	\$73,797

Confidence Interval - Current

95% Median C.I	76.05 to 98.75
95% Mean C.I	78.25 to 98.03
95% Wgt. Mean C.I	81.08 to 99.04
% of Value of the Class of all Real Property Value in the County	5.62
% of Records Sold in the Study Period	6.07
% of Value Sold in the Study Period	4.39

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	24	99	99
2009	28	99	99
2008	32	99	99
2007	32	96	96

2011 Opinions of the Property Tax Administrator for Merrick County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	72	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI, not enough information, represents a class of property with insufficient information to determine a level of value.*

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator



**2011 Assessment Actions for Merrick County
Taken to address the following property classes/subclasses:**

Residential

For 2011, a statistical analysis was done for residential properties to determine if an assessment adjustment would be necessary to comply with statistical measures as required by law.

Residential sales were reviewed.

In order to be compliant as required by law adjustments were made in lot values for properties in the Village of Chapman.

Merrick County completed all pick up work. Approximately 250 permits or information statements were reviewed.

Merrick County continues to fine tune parcel boundaries in GIS based on surveys, and other pertinent information.

2011 Residential Assessment Survey for Merrick County

1.	Valuation data collection done by:	
	Deputy and Contract Appraiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	(Acreages): Are all rural parcels, less than 20 acres generally, all sell relatively similar based on location throughout the county.
	2	(Central City Lakes): Properties located around five different lakes in the Central City Area. These parcels are all a majority improvements on leased land, all have similar restrictions on further development.
	3	(Central City): All parcels within the county seat, Central City. Parcels in this area range in age, quality and condition, but have the same economic relationship based on the commerce.
	4	(Chapman/Clarks): All parcels within the towns of Chapman and Clarks. Parcels in these bedroom communities are subject to little or no development and do not sell frequently. Commerce is nearly nonexistent in this area.
	5	(CC River): These parcels are located along the Platte River in a new subdivision. They are all new homes with year round living.
	6	(Clarks Lakes): Five lakes in a gated community. Relatively newer improvements and larger in comparison to nearby lakes.
	7	(Grand Island Subdivisions): All parcels in subdivisions located on the edge of Grand Island. All parcels in this area are generally newer than 1940.
	8	(Palmer/Silver Creek): All parcels within the towns of Palmer and Silver Creek. Parcels in this area seem to be influenced by the strong community attitude.
	9	(Silver Creek Lakes): All parcels around Thunderbird Lake. Houses are generally newer and of average quality. Sale activity is generally limited for these generally seasonal dwellings.
	10	(Shoups): These parcels are all Improvement of Leased Lands located on gated pasture parcels. They are located around ponds throughout the 2 sections of land. They are seasonal use properties and could not be year round living.
	11	(WRP): All sales of remaining non-agricultural interests in WRP tracts.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach with market derived depreciation, and sales comparison approach	
4	When was the last lot value study completed?	
	Done in conjunction with residential revaluations	
5.	Describe the methodology used to determine the residential lot values.	

	Vacant lot sales study.
6.	What costing year for the cost approach is being used for each valuation grouping?
	All valuation groups – 4 th Quarter, 2006
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?
	Developed using market derived information.
8.	Are individual depreciation tables developed for each valuation grouping?
	Yes
9.	How often does the County update the depreciation tables?
	Depreciation tables are updated in conjunction with revaluations.
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?
	Yes
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Permits and reviews
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies.

**61 Merrick
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 189
 Total Sales Price : 14,724,361
 Total Adj. Sales Price : 14,700,861
 Total Assessed Value : 13,573,550
 Avg. Adj. Sales Price : 77,782
 Avg. Assessed Value : 71,818

MEDIAN : 97
 WGT. MEAN : 92
 MEAN : 100
 COD : 18.74
 PRD : 108.37

COV : 38.41
 STD : 38.43
 Avg. Abs. Dev : 18.23
 MAX Sales Ratio : 499.86
 MIN Sales Ratio : 04.06

95% Median C.I. : 94.70 to 98.92
 95% Wgt. Mean C.I. : 89.60 to 95.07
 95% Mean C.I. : 94.58 to 105.54

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	25	98.99	103.70	97.90	14.10	105.92	71.78	182.67	95.30 to 100.32	88,452	86,591
01-OCT-08 To 31-DEC-08	15	97.73	101.12	93.46	13.05	108.20	77.55	149.60	89.09 to 112.81	72,193	67,470
01-JAN-09 To 31-MAR-09	10	100.60	98.79	92.15	12.63	107.21	66.70	125.25	82.30 to 116.38	59,340	54,679
01-APR-09 To 30-JUN-09	25	98.92	116.43	96.53	27.23	120.62	70.69	499.86	94.32 to 99.24	67,008	64,683
01-JUL-09 To 30-SEP-09	24	96.52	98.06	93.42	13.50	104.97	72.15	175.70	89.01 to 99.63	90,847	84,871
01-OCT-09 To 31-DEC-09	39	97.11	97.89	87.99	22.26	111.25	04.06	173.33	90.34 to 100.22	74,758	65,776
01-JAN-10 To 31-MAR-10	14	93.16	89.28	89.17	16.03	100.12	37.97	133.33	72.04 to 100.43	85,424	76,174
01-APR-10 To 30-JUN-10	37	93.67	94.12	90.09	20.36	104.47	45.88	160.00	85.07 to 100.27	76,926	69,305
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	75	98.94	106.77	96.01	18.12	111.21	66.70	499.86	95.65 to 100.06	74,171	71,209
01-JUL-09 To 30-JUN-10	114	95.22	95.65	90.09	19.11	106.17	04.06	175.70	91.35 to 97.80	80,158	72,218
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	98	97.71	102.75	91.87	20.53	111.84	04.06	499.86	94.22 to 99.15	75,148	69,041
<u>ALL</u>	189	97.30	100.06	92.33	18.74	108.37	04.06	499.86	94.70 to 98.92	77,782	71,818

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	33	97.80	111.74	97.24	18.55	114.91	74.18	499.86	97.12 to 99.17	113,008	109,887
02	1	99.24	99.24	99.24	00.00	100.00	99.24	99.24	N/A	307,000	304,675
03	96	93.95	96.42	88.87	19.60	108.50	04.06	175.70	88.13 to 98.92	74,168	65,915
04	16	99.59	104.88	99.56	17.03	105.34	44.50	166.71	93.93 to 121.55	33,256	33,112
05	5	89.09	109.20	89.49	29.13	122.02	77.68	160.00	N/A	100,080	89,566
06	6	99.12	97.44	96.06	02.41	101.44	90.67	100.22	90.67 to 100.22	144,858	139,150
07	7	100.39	96.17	92.09	07.61	104.43	74.01	108.54	74.01 to 108.54	64,000	58,939
08	20	97.50	100.37	92.70	22.46	108.27	43.69	182.67	86.68 to 109.30	55,701	51,636
09	1	76.19	76.19	76.19	00.00	100.00	76.19	76.19	N/A	26,250	20,000
10	3	90.35	77.52	65.13	18.62	119.02	45.88	96.33	N/A	9,167	5,970
11	1	70.69	70.69	70.69	00.00	100.00	70.69	70.69	N/A	27,000	19,085
<u>ALL</u>	189	97.30	100.06	92.33	18.74	108.37	04.06	499.86	94.70 to 98.92	77,782	71,818

**61 Merrick
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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 95% Mean C.I. : 94.58 to 105.54

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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	174	97.44	100.52	92.32	18.82	108.88	04.06	499.86	94.70 to 98.94	76,411	70,539
06	15	95.49	94.73	92.48	17.51	102.43	45.88	160.00	77.68 to 100.00	93,693	86,648
07											
<u>ALL</u>	189	97.30	100.06	92.33	18.74	108.37	04.06	499.86	94.70 to 98.92	77,782	71,818

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	3	166.71	254.30	262.20	80.69	96.99	96.33	499.86	N/A	3,333	8,740
5000 TO 9999	5	121.55	115.59	115.87	14.71	99.76	90.35	149.15	N/A	6,850	7,937
<u>Total \$</u>											
1 TO 9999	8	122.65	167.61	148.94	54.84	112.54	90.35	499.86	90.35 to 499.86	5,531	8,238
10000 TO 29999	37	108.54	111.22	111.91	26.39	99.38	37.97	182.67	100.13 to 117.55	19,179	21,464
30000 TO 59999	41	99.79	101.75	99.73	16.33	102.03	43.69	170.12	93.42 to 104.70	44,069	43,949
60000 TO 99999	41	95.44	90.99	90.55	11.97	100.49	62.08	135.82	83.10 to 97.73	75,702	68,552
100000 TO 149999	39	93.02	90.06	90.00	09.02	100.07	66.09	106.64	86.79 to 97.62	123,082	110,767
150000 TO 249999	21	93.67	88.14	88.28	10.58	99.84	04.06	100.32	86.26 to 98.92	171,890	151,747
250000 TO 499999	2	94.96	94.96	94.87	04.52	100.09	90.67	99.24	N/A	313,250	297,175
500000 +											
<u>ALL</u>	189	97.30	100.06	92.33	18.74	108.37	04.06	499.86	94.70 to 98.92	77,782	71,818

**2011 Correlation Section
for Merrick County**

A. Residential Real Property

Merrick County is located in central Nebraska with Central City being the county seat, located 25 miles northeast of Grand Island on Highways 14 and 30. Merrick County had a total of 189 qualified, residential sales during the two year study period, which is considered an adequate and reliable sample for the measurement of the residential class of real property in Merrick County. The residential class of property in Merrick County is made up of eleven separate valuation groupings. Four of the valuation groups each had 16 to 96 qualified sales, the other valuation groups each had seven qualified sales or less.

The county reviews all sales through research of the deed, supplemental questionnaires and/or interviews with buyers and sellers, and on-site reviews of the property as deemed appropriate. There were a total of 351 sales during the study period, of which 162 sales (about 46 percent) were determined to be not qualified sales. The disqualified sales included 24 sales being substantially changed subsequent to purchase, with the rest disqualified due to being: political subdivision (6), family (36), foreclosure (54), title (12), or other terms and conditions. All qualified, arms length transactions are included in the sales file. Permits are logged and reviewed for specific property activities and notable changes to the property valuations. All residential pick-up work and building permits were reviewed and completed by March 1, 2011. A ratio study was completed on all residential properties to identify any adjustments or other assessment actions that are necessary to properly value the residential class of real property. For 2011, no residential assessment actions or adjustments were made to improve the equity within the residential class of property except for lot values for properties in Valuation Group 04.

In correlating the assessment practices and the calculated statistics for the residential class of property in Merrick County, it is the opinion of the Division that the level of value is within the acceptable range, and it is best measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales and because the county applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file accurately reflects the level of value for the population. All the valuation groups that are adequately represented in the sales file are within the acceptable range of 92% to 100%. Based on the assessment practices demonstrated by the county, this class of property is considered to have been valued uniformly and proportionately. Based on the consideration of all available information, the level of value for the residential real property in Merrick County is determined to be 97%.

**2011 Correlation Section
for Merrick County**

B. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

**2011 Correlation Section
for Merrick County**

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Merrick County

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Merrick County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

**2011 Assessment Actions for Merrick County
Taken to address the following property classes/subclasses:**

Commercial

For 2011, a statistical analysis was done for commercial properties to determine if an assessment adjustment would be necessary to comply with statistical measures as required by law.

Commercial sales were reviewed.

Merrick County completed all pick up work.

Merrick County continues to fine tune parcel boundaries in GIS based on surveys, and other pertinent information.

No changes to the commercial and industrial class of property were made for 2011.

Assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

2011 Commercial Assessment Survey for Merrick County

1.	Valuation data collection done by:	
	Contract Appraiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All commercial is grouped together for analysis of comparables. All commercial parcels in the county have the same general market characteristics.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	All three approaches are used and reconciled in the commercial valuation.	
4.	When was the last lot value study completed?	
	An extensive review of the commercial class was conducted in 2001 which included analysis and revaluation of commercial lots.	
5.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales were used to determine assessed values.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	4 th Quarter, 2007	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Local market information	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes (only one valuation grouping)	
9.	How often does the County update the depreciation tables?	
	Will be done in conjunction with revaluation efforts.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Building permits and reviews	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies.	

61 Merrick
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 27
Total Sales Price : 2,212,360
Total Adj. Sales Price : 2,212,360
Total Assessed Value : 1,992,525
Avg. Adj. Sales Price : 81,939
Avg. Assessed Value : 73,797

MEDIAN : 95
WGT. MEAN : 90
MEAN : 88
COD : 19.13
PRD : 97.87

COV : 28.35
STD : 24.99
Avg. Abs. Dev : 18.25
MAX Sales Ratio : 152.08
MIN Sales Ratio : 38.75

95% Median C.I. : 76.05 to 98.75
95% Wgt. Mean C.I. : 81.08 to 99.04
95% Mean C.I. : 78.25 to 98.03

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	5	97.62	99.12	98.15	02.63	100.99	95.38	106.67	N/A	56,680	55,630
01-OCT-07 To 31-DEC-07	1	98.14	98.14	98.14	00.00	100.00	98.14	98.14	N/A	59,000	57,900
01-JAN-08 To 31-MAR-08	1	99.42	99.42	99.42	00.00	100.00	99.42	99.42	N/A	790,000	785,400
01-APR-08 To 30-JUN-08	1	42.12	42.12	42.12	00.00	100.00	42.12	42.12	N/A	56,500	23,800
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	3	62.50	70.07	65.70	12.56	106.65	62.08	85.62	N/A	55,000	36,135
01-APR-09 To 30-JUN-09	2	106.56	106.56	95.03	18.87	112.13	86.45	126.67	N/A	49,250	46,800
01-JUL-09 To 30-SEP-09	3	72.00	73.08	69.93	20.63	104.50	51.35	95.89	N/A	47,833	33,450
01-OCT-09 To 31-DEC-09	4	91.44	86.67	84.74	13.71	102.28	63.43	100.38	N/A	76,115	64,500
01-JAN-10 To 31-MAR-10	3	76.05	77.82	81.46	35.03	95.53	38.75	118.67	N/A	21,000	17,107
01-APR-10 To 30-JUN-10	4	95.64	105.42	94.62	21.04	111.41	78.33	152.08	N/A	62,250	58,900
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	8	97.88	91.91	96.33	09.02	95.41	42.12	106.67	42.12 to 106.67	148,613	143,156
01-JUL-08 To 30-JUN-09	5	85.62	84.66	76.66	20.68	110.44	62.08	126.67	N/A	52,700	40,401
01-JUL-09 To 30-JUN-10	14	88.55	87.22	84.91	23.52	102.72	38.75	152.08	63.43 to 100.38	54,283	46,091
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	2	70.77	70.77	95.59	40.48	74.03	42.12	99.42	N/A	423,250	404,600
01-JAN-09 To 31-DEC-09	12	85.23	82.44	78.76	19.25	104.67	51.35	126.67	62.50 to 98.04	59,288	46,696
<u>ALL</u>	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797
<u>ALL</u>	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797

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	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797
04											
<u>ALL</u>	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797

61 Merrick
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 27
Total Sales Price : 2,212,360
Total Adj. Sales Price : 2,212,360
Total Assessed Value : 1,992,525
Avg. Adj. Sales Price : 81,939
Avg. Assessed Value : 73,797

MEDIAN : 95
WGT. MEAN : 90
MEAN : 88
COD : 19.13
PRD : 97.87

COV : 28.35
STD : 24.99
Avg. Abs. Dev : 18.25
MAX Sales Ratio : 152.08
MIN Sales Ratio : 38.75

95% Median C.I. : 76.05 to 98.75
95% Wgt. Mean C.I. : 81.08 to 99.04
95% Mean C.I. : 78.25 to 98.03

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Low \$												
1 TO 4999	1	106.67	106.67	106.67	00.00	100.00	106.67	106.67	N/A	3,000	3,200	
5000 TO 9999	1	38.75	38.75	38.75	00.00	100.00	38.75	38.75	N/A	8,000	3,100	
Total \$												
1 TO 9999	2	72.71	72.71	57.27	46.71	126.96	38.75	106.67	N/A	5,500	3,150	
10000 TO 29999	7	95.89	105.26	106.58	22.93	98.76	62.50	152.08	62.50 to 152.08	18,786	20,021	
30000 TO 59999	7	97.19	80.47	82.17	18.67	97.93	42.12	100.38	42.12 to 100.38	48,194	39,604	
60000 TO 99999	6	89.36	86.18	85.47	11.31	100.83	63.43	99.00	63.43 to 99.00	72,917	62,325	
100000 TO 149999	3	72.00	72.97	73.45	10.53	99.35	62.08	84.83	N/A	117,500	86,300	
150000 TO 249999	1	98.75	98.75	98.75	00.00	100.00	98.75	98.75	N/A	152,500	150,600	
250000 TO 499999												
500000 +	1	99.42	99.42	99.42	00.00	100.00	99.42	99.42	N/A	790,000	785,400	
ALL	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	85.62	85.62	85.62	00.00	100.00	85.62	85.62	N/A	25,000	21,405	
123	1	126.67	126.67	126.67	00.00	100.00	126.67	126.67	N/A	21,000	26,600	
125	1	98.04	98.04	98.04	00.00	100.00	98.04	98.04	N/A	48,960	48,000	
141	1	76.05	76.05	76.05	00.00	100.00	76.05	76.05	N/A	40,000	30,420	
168	2	45.05	45.05	48.70	13.98	92.51	38.75	51.35	N/A	19,000	9,253	
170	1	62.08	62.08	62.08	00.00	100.00	62.08	62.08	N/A	120,000	74,500	
177	1	99.42	99.42	99.42	00.00	100.00	99.42	99.42	N/A	790,000	785,400	
340	1	98.14	98.14	98.14	00.00	100.00	98.14	98.14	N/A	59,000	57,900	
40	2	86.19	86.19	81.83	16.46	105.33	72.00	100.38	N/A	76,500	62,600	
41	1	97.19	97.19	97.19	00.00	100.00	97.19	97.19	N/A	49,900	48,500	
42	1	92.27	92.27	92.27	00.00	100.00	92.27	92.27	N/A	75,000	69,200	
44	1	118.67	118.67	118.67	00.00	100.00	118.67	118.67	N/A	15,000	17,800	
48	1	63.43	63.43	63.43	00.00	100.00	63.43	63.43	N/A	70,000	44,400	
49	1	84.83	84.83	84.83	00.00	100.00	84.83	84.83	N/A	132,500	112,400	
50	5	98.75	108.31	99.61	15.13	108.73	86.45	152.08	N/A	64,400	64,150	
7	1	78.33	78.33	78.33	00.00	100.00	78.33	78.33	N/A	90,000	70,500	
851	1	42.12	42.12	42.12	00.00	100.00	42.12	42.12	N/A	56,500	23,800	
98	4	95.64	88.19	91.31	09.67	96.58	62.50	99.00	N/A	26,625	24,311	
ALL	27	95.38	88.14	90.06	19.13	97.87	38.75	152.08	76.05 to 98.75	81,939	73,797	

2011 Correlation Section for Merrick County

A. Commerical Real Property

There were a total of 60 commercial sales for Merrick County for the three year study period, 27 of which were qualified sales. The non-qualified sales included 3 substantially changed, 7 title changes, 4 foreclosure sales, and 2 family sales. Fifteen of the qualified sales were in Central City with the remaining sales located in three small towns and rural areas. These sales were diverse with a variety of different occupancy codes (17), and sale prices ranging from \$3,000 to \$790,000. Average sale price for the 27 qualified sales was \$82,000.

The Merrick County Assessor reviews all commercial sales and annually conducts a market analysis that includes the qualified sales that occurred during the current study period (July 1, 2007 through June 30, 2010). The county completed all pick up work in a timely manner. All qualified, arms length transactions are included in the sales file. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the commercial class of real property. The commercial parcels in Merrick County are all included in one valuation group.

In analyzing the statistical data of assessment quality, there are two measures traditionally relied upon: Coefficient of Dispersion (COD), and the Price Related Differential (PRD). The International Association of Assessing Officers recommended ratio study performance standards are as follows: Income-producing property: a COD of 20 or less; and a PRD between 98 and 103. The statistical analysis for Merrick County commercial sales calculated a COD of 19.13 and a PRD of 97.87.

**2011 Correlation Section
for Merrick County**

B. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

**2011 Correlation Section
for Merrick County**

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Merrick County

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
for Merrick County**

July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

**2011 Assessment Actions for Merrick County
Taken to address the following property classes/subclasses:**

Agricultural

A statistical analysis was done for agricultural properties to determine if an assessment adjustment would be necessary to comply with statistical measures as required by law.

Agricultural sales were reviewed.

For 2011, Merrick County completed the 2 year process of reval of all rural improvements.

Merrick County completed all pick up work.

AGLAND:

Adjusted agricultural land values based on the sales.

Land use updates and review is ongoing.

Adjusted land use according to the recertification reported by the NRD's and other information statements.

Merrick County continues to fine tune parcel boundaries in GIS based on surveys, and other pertinent information.

2011 Agricultural Assessment Survey for Merrick County

1.	Valuation data collection done by:	
	Assessor	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Market Area 1 includes the entire county except the southwesterly portion which adjoins the Grand Island area of Hall County. Area 1 has very similar lands, markets, soils, and production capability.
	2	Market Area 2 is the southwesterly portion of Merrick County. This portion of the county is a separate market area due to differences in topography, size, and types of parcels. This area is split up into smaller tracts due to eroded creek channels, wet areas, river, railroads and highways.
3.	Describe the process that is used to determine and monitor market areas.	
	The county reviews sale information annually and identifies common characteristics of the parcels. Similar parcels are grouped together based on how the market appears to recognize those parcels.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Sales	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What land characteristics are used to assign differences in assessed values?	
	LCG codes	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspection, NRD information, GIS, and other methods, and was completely updated for 2010.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Permits and reports from NRD	

12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	Documents used include statutes, regulations and policy directives. There are no county documents relating to procedures or policies.

61 Merrick
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 71
 Total Sales Price : 23,265,426
 Total Adj. Sales Price : 22,905,926
 Total Assessed Value : 15,410,130
 Avg. Adj. Sales Price : 322,619
 Avg. Assessed Value : 217,044

MEDIAN : 72
 WGT. MEAN : 67
 MEAN : 71
 COD : 22.88
 PRD : 105.60

COV : 29.92
 STD : 21.26
 Avg. Abs. Dev : 16.39
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 66.00 to 75.88
 95% Wgt. Mean C.I. : 60.35 to 74.20
 95% Mean C.I. : 66.10 to 76.00

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	1	111.80	111.80	111.80	00.00	100.00	111.80	111.80	N/A	314,721	351,870
01-OCT-07 To 31-DEC-07	5	86.24	80.31	61.73	27.27	130.10	29.69	117.33	N/A	228,780	141,229
01-JAN-08 To 31-MAR-08	13	76.80	77.01	78.41	19.47	98.21	42.94	116.16	53.78 to 93.51	393,332	308,422
01-APR-08 To 30-JUN-08	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
01-JUL-08 To 30-SEP-08	2	76.10	76.10	75.89	09.00	100.28	69.25	82.95	N/A	407,500	309,248
01-OCT-08 To 31-DEC-08	7	85.03	74.70	73.50	27.23	101.63	35.42	117.30	35.42 to 117.30	200,005	147,009
01-JAN-09 To 31-MAR-09	6	76.75	74.81	78.21	16.52	95.65	38.73	104.59	38.73 to 104.59	141,306	110,513
01-APR-09 To 30-JUN-09	4	71.86	73.04	71.60	02.42	102.01	70.98	77.46	N/A	241,375	172,813
01-JUL-09 To 30-SEP-09	4	59.16	64.64	52.89	41.99	122.22	33.58	106.65	N/A	266,240	140,823
01-OCT-09 To 31-DEC-09	3	72.68	70.77	72.55	03.73	97.55	65.75	73.88	N/A	233,000	169,038
01-JAN-10 To 31-MAR-10	8	52.54	53.64	50.30	17.70	106.64	38.01	69.97	38.01 to 69.97	623,207	313,466
01-APR-10 To 30-JUN-10	6	58.27	62.57	60.53	27.20	103.37	39.25	98.61	39.25 to 98.61	152,939	92,570
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	31	73.78	75.90	73.81	22.51	102.83	29.69	117.33	66.00 to 86.24	361,623	266,926
01-JUL-08 To 30-JUN-09	19	75.88	74.53	74.52	19.11	100.01	35.42	117.30	69.25 to 85.03	212,019	157,994
01-JUL-09 To 30-JUN-10	21	60.55	60.73	53.91	24.74	112.65	33.58	106.65	47.49 to 70.75	365,107	196,836
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	34	73.62	73.96	74.07	21.33	99.85	35.42	117.30	62.25 to 84.41	351,962	260,713
01-JAN-09 To 31-DEC-09	17	72.30	71.29	67.78	16.14	105.18	33.58	106.65	65.75 to 77.62	210,429	142,631
<u>ALL</u>	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	49	71.62	74.07	70.14	24.03	105.60	33.58	117.33	68.17 to 77.62	362,447	254,213
2	22	71.32	64.30	57.40	20.42	112.02	29.69	97.11	50.28 to 77.46	233,910	134,258
<u>ALL</u>	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

61 Merrick
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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MEDIAN : 72
 WGT. MEAN : 67
 MEAN : 71
 COD : 22.88
 PRD : 105.60

COV : 29.92
 STD : 21.26
 Avg. Abs. Dev : 16.39
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 66.00 to 75.88
 95% Wgt. Mean C.I. : 60.35 to 74.20
 95% Mean C.I. : 66.10 to 76.00

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	30	71.93	71.32	62.43	23.13	114.24	38.01	117.33	60.55 to 80.27	391,374	244,347
1	21	70.75	71.94	63.25	26.39	113.74	38.01	117.33	53.05 to 84.41	410,607	259,704
2	9	75.88	69.88	60.18	14.75	116.12	39.82	85.03	48.21 to 82.95	346,499	208,513
_____Dry_____											
County	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	14	71.94	71.87	71.17	15.14	100.98	46.18	98.61	53.78 to 87.10	90,746	64,581
1	10	70.47	73.05	71.72	18.16	101.85	46.18	98.61	52.03 to 97.88	109,563	78,583
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
_____ALL_____	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	38	71.45	71.98	64.31	21.08	111.93	38.01	117.33	62.25 to 78.66	396,668	255,107
1	27	71.27	73.17	65.35	23.56	111.97	38.01	117.33	60.55 to 84.41	421,315	275,339
2	11	72.24	69.07	61.11	14.85	113.03	39.82	85.03	48.21 to 82.95	336,172	205,447
_____Dry_____											
County	2	69.19	69.19	73.92	43.27	93.60	39.25	99.12	N/A	116,562	86,160
1	1	99.12	99.12	99.12	00.00	100.00	99.12	99.12	N/A	135,000	133,810
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	16	71.94	70.81	59.46	19.10	119.09	29.69	98.61	53.78 to 87.10	114,677	68,183
1	10	70.47	73.05	71.72	18.16	101.85	46.18	98.61	52.03 to 97.88	109,563	78,583
2	6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
_____ALL_____	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

61 Merrick
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 79
 Total Sales Price : 25,759,776
 Total Adj. Sales Price : 25,400,276
 Total Assessed Value : 17,197,709
 Avg. Adj. Sales Price : 321,522
 Avg. Assessed Value : 217,693

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 71
 COD : 22.03
 PRD : 105.05

COV : 28.95
 STD : 20.59
 Avg. Abs. Dev : 15.78
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 69.15 to 73.88
 95% Wgt. Mean C.I. : 61.38 to 74.03
 95% Mean C.I. : 66.59 to 75.67

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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-JUL-07 To 30-SEP-07	1	111.80	111.80	111.80	00.00	100.00	111.80	111.80	N/A	314,721	351,870
01-OCT-07 To 31-DEC-07	5	86.24	80.31	61.73	27.27	130.10	29.69	117.33	N/A	228,780	141,229
01-JAN-08 To 31-MAR-08	13	76.80	77.01	78.41	19.47	98.21	42.94	116.16	53.78 to 93.51	393,332	308,422
01-APR-08 To 30-JUN-08	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
01-JUL-08 To 30-SEP-08	3	69.25	66.57	68.51	17.07	97.17	47.50	82.95	N/A	367,000	251,445
01-OCT-08 To 31-DEC-08	8	77.79	74.18	72.93	28.36	101.71	35.42	117.30	35.42 to 117.30	217,085	158,323
01-JAN-09 To 31-MAR-09	8	76.75	75.10	77.23	13.72	97.24	38.73	104.59	38.73 to 104.59	185,292	143,093
01-APR-09 To 30-JUN-09	6	71.30	70.08	67.91	05.11	103.20	58.90	77.46	58.90 to 77.46	257,783	175,067
01-JUL-09 To 30-SEP-09	4	59.16	64.64	52.89	41.99	122.22	33.58	106.65	N/A	266,240	140,823
01-OCT-09 To 31-DEC-09	3	72.68	70.77	72.55	03.73	97.55	65.75	73.88	N/A	233,000	169,038
01-JAN-10 To 31-MAR-10	10	56.80	60.61	54.61	25.58	110.99	38.01	93.59	39.82 to 83.45	564,166	308,114
01-APR-10 To 30-JUN-10	6	58.27	62.57	60.53	27.20	103.37	39.25	98.61	39.25 to 98.61	152,939	92,570
Study Yrs											
01-JUL-07 To 30-JUN-08	31	73.78	75.90	73.81	22.51	102.83	29.69	117.33	66.00 to 86.24	361,623	266,926
01-JUL-08 To 30-JUN-09	25	71.86	72.58	71.86	18.33	101.00	35.42	117.30	69.43 to 80.04	234,669	168,642
01-JUL-09 To 30-JUN-10	23	65.75	63.15	56.55	24.15	111.67	33.58	106.65	50.28 to 72.30	361,880	204,650
Calendar Yrs											
01-JAN-08 To 31-DEC-08	36	72.85	73.13	73.38	21.46	99.66	35.42	117.30	62.25 to 84.39	349,705	256,600
01-JAN-09 To 31-DEC-09	21	72.09	71.05	68.13	14.72	104.29	33.58	106.65	69.43 to 77.46	228,238	155,502
ALL	79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	57	71.62	73.77	70.33	22.68	104.89	33.58	117.33	69.15 to 77.62	355,338	249,895
2	22	71.32	64.30	57.40	20.42	112.02	29.69	97.11	50.28 to 77.46	233,910	134,258
ALL	79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

61 Merrick
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 79
 Total Sales Price : 25,759,776
 Total Adj. Sales Price : 25,400,276
 Total Assessed Value : 17,197,709
 Avg. Adj. Sales Price : 321,522
 Avg. Assessed Value : 217,693

MEDIAN : 72
 WGT. MEAN : 68
 MEAN : 71
 COD : 22.03
 PRD : 105.05

COV : 28.95
 STD : 20.59
 Avg. Abs. Dev : 15.78
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 69.15 to 73.88
 95% Wgt. Mean C.I. : 61.38 to 74.03
 95% Mean C.I. : 66.59 to 75.67

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	32	71.93	70.96	62.77	23.24	113.05	38.01	117.33	56.31 to 82.95	388,351	243,751
1	23	70.75	71.38	63.63	26.30	112.18	38.01	117.33	53.05 to 84.39	404,728	257,540
2	9	75.88	69.88	60.18	14.75	116.12	39.82	85.03	48.21 to 82.95	346,499	208,513
_____Dry_____											
County	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	16	71.94	73.14	74.14	15.25	98.65	46.18	98.61	65.75 to 87.10	116,443	86,328
1	12	71.17	74.56	74.81	17.69	99.67	46.18	98.61	65.75 to 93.59	140,690	105,245
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
_____ALL_____	79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

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	41	71.62	71.86	64.80	21.00	110.90	38.01	117.33	62.25 to 80.04	392,046	254,035
1	30	71.45	72.88	65.90	23.23	110.59	38.01	117.33	61.48 to 83.45	412,533	271,851
2	11	72.24	69.07	61.11	14.85	113.03	39.82	85.03	48.21 to 82.95	336,172	205,447
_____Dry_____											
County	3	69.43	69.27	72.09	28.75	96.09	39.25	99.12	N/A	131,041	94,467
1	2	84.28	84.28	83.01	17.62	101.53	69.43	99.12	N/A	147,500	122,446
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	18	71.94	72.06	64.60	18.77	111.55	29.69	98.61	65.75 to 87.10	134,860	87,114
1	12	71.17	74.56	74.81	17.69	99.67	46.18	98.61	65.75 to 93.59	140,690	105,245
2	6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
_____ALL_____	79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

61 Merrick
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 101
 Total Sales Price : 32,023,961
 Total Adj. Sales Price : 31,664,461
 Total Assessed Value : 21,306,008
 Avg. Adj. Sales Price : 313,510
 Avg. Assessed Value : 210,951

MEDIAN : 71
 WGT. MEAN : 67
 MEAN : 71
 COD : 21.58
 PRD : 105.11

COV : 27.94
 STD : 19.76
 Avg. Abs. Dev : 15.32
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 67.69 to 73.45
 95% Wgt. Mean C.I. : 62.11 to 72.46
 95% Mean C.I. : 66.88 to 74.58

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	86.22	86.22	89.46	29.68	96.38	60.63	111.80	N/A	279,361	249,908
01-OCT-07 To 31-DEC-07	8	77.70	76.13	64.66	31.26	117.74	29.69	117.33	29.69 to 117.33	211,550	136,781
01-JAN-08 To 31-MAR-08	16	75.13	74.50	74.61	23.48	99.85	38.90	116.16	51.32 to 93.51	378,280	282,229
01-APR-08 To 30-JUN-08	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
01-JUL-08 To 30-SEP-08	4	76.10	73.82	73.19	20.30	100.86	47.50	95.58	N/A	332,750	243,540
01-OCT-08 To 31-DEC-08	10	84.76	76.57	74.96	21.21	102.15	35.42	117.30	46.18 to 97.11	208,918	156,604
01-JAN-09 To 31-MAR-09	11	72.83	72.06	68.19	14.60	105.68	38.73	104.59	58.40 to 80.27	318,093	216,921
01-APR-09 To 30-JUN-09	6	71.30	70.08	67.91	05.11	103.20	58.90	77.46	58.90 to 77.46	257,783	175,067
01-JUL-09 To 30-SEP-09	5	54.41	62.59	52.97	36.52	118.16	33.58	106.65	N/A	224,192	118,752
01-OCT-09 To 31-DEC-09	4	73.28	71.63	72.72	03.30	98.50	65.75	74.22	N/A	194,750	141,623
01-JAN-10 To 31-MAR-10	15	64.50	63.25	57.16	18.43	110.65	38.01	93.59	52.03 to 69.97	453,074	258,958
01-APR-10 To 30-JUN-10	8	62.13	63.64	62.01	22.55	102.63	39.25	98.61	39.25 to 98.61	195,066	120,968
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	38	72.85	73.99	71.99	24.43	102.78	29.69	117.33	62.25 to 84.41	340,578	245,182
01-JUL-08 To 30-JUN-09	31	72.09	73.36	70.60	18.20	103.91	35.42	117.30	69.43 to 80.27	273,094	192,798
01-JUL-09 To 30-JUN-10	32	65.83	64.29	58.62	20.22	109.67	33.58	106.65	53.05 to 72.30	320,519	187,886
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	42	73.62	73.60	72.73	22.47	101.20	35.42	117.30	66.00 to 84.41	335,977	244,358
01-JAN-09 To 31-DEC-09	26	71.98	69.72	66.18	14.34	105.35	33.58	106.65	65.75 to 74.22	267,141	176,799
<u>ALL</u>	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	73	71.27	73.11	69.92	22.16	104.56	33.58	117.33	68.17 to 76.50	341,460	238,732
2	28	68.23	64.51	57.56	20.61	112.07	29.69	97.11	53.78 to 74.22	240,639	138,520
<u>ALL</u>	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

61 Merrick
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

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 Avg. Assessed Value : 210,951

MEDIAN : 71
 WGT. MEAN : 67
 MEAN : 71
 COD : 21.58
 PRD : 105.11

COV : 27.94
 STD : 19.76
 Avg. Abs. Dev : 15.32
 MAX Sales Ratio : 117.33
 MIN Sales Ratio : 29.69

95% Median C.I. : 67.69 to 73.45
 95% Wgt. Mean C.I. : 62.11 to 72.46
 95% Mean C.I. : 66.88 to 74.58

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	35	72.24	71.67	63.58	22.69	112.72	38.01	117.33	62.25 to 80.27	371,458	236,177
1	25	71.62	72.64	64.67	25.69	112.32	38.01	117.33	56.31 to 84.39	389,641	251,983
2	10	74.06	69.26	60.33	15.26	114.80	39.82	85.03	48.21 to 82.95	325,999	196,663
_____Dry_____											
County	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	19	70.55	70.30	70.62	16.73	99.55	38.90	98.61	62.03 to 77.46	116,589	82,337
1	15	69.15	70.67	70.87	18.89	99.72	38.90	98.61	62.03 to 87.10	136,025	96,406
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
_____ALL_____	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

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	49	70.75	71.08	64.32	20.59	110.51	38.01	117.33	62.25 to 75.88	399,596	257,014
1	35	71.27	72.79	65.92	22.32	110.42	38.01	117.33	61.48 to 80.04	413,612	272,647
2	14	68.23	66.80	59.78	16.34	111.74	39.82	85.03	50.99 to 80.27	364,554	217,933
_____Dry_____											
County	3	69.43	69.27	72.09	28.75	96.09	39.25	99.12	N/A	131,041	94,467
1	2	84.28	84.28	83.01	17.62	101.53	69.43	99.12	N/A	147,500	122,446
2	1	39.25	39.25	39.25	00.00	100.00	39.25	39.25	N/A	98,124	38,510
_____Grass_____											
County	21	70.55	69.64	63.00	19.69	110.54	29.69	98.61	62.03 to 77.46	132,361	83,390
1	15	69.15	70.67	70.87	18.89	99.72	38.90	98.61	62.03 to 87.10	136,025	96,406
2	6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
_____ALL_____	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

**JANET L. PLACKE
MERRICK COUNTY ASSESSOR
MERRICK COUNTY COURT HOUSE
P.O. BOX 27
CENTRAL CITY, NE 68826
(308) 946-2443
Fax 308-946-2332**

February 23, 2011

Re: Special Value for 2011

I have reviewed the Special Valuation Applications for Merrick County for the 2011 tax year.

The highest and best use of five parcels is agricultural. They are not suburban in nature and are not within any town or village's zoning jurisdiction. They are not near a hard surfaced road or body of water such as river or sand pit and are being used as agriculture

The remaining parcels are residential in nature. They are subdivided into lots and are suburban in nature. They are in the Nebraska Conference Seminary Subdivision. The parcels carry two values, market and agricultural. The market value is the same as other unimproved acreages and is supported by sales in the area.

The income approach to value does not apply at this time.

Sincerely,



Janet L. Placke
Merrick County Assessor

JLP

RECEIVED
FEB 24 2011
NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/21/2011

Number of Sales :	71	Median :	72	COV :	29.92	95% Median C.I. :	66.00 to 75.88
Total Sales Price :	23,265,426	Wgt. Mean :	67	STD :	21.26	95% Wgt. Mean C.I. :	60.35 to 74.20
Total Adj. Sales Price :	22,905,926	Mean :	71	Avg.Abs.Dev :	16.39	95% Mean C.I. :	66.10 to 76.00
Total Assessed Value :	15,410,130						
Avg. Adj. Sales Price :	322,619	COD :	22.88	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	217,044	PRD :	105.60	MIN Sales Ratio :	29.69		

Printed : 03/20/2011

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	1	111.80	111.80	111.80		100.00	111.80	111.80	N/A	314,721	351,870
10/01/2007 To 12/31/2007	5	86.24	80.31	61.73	27.27	130.10	29.69	117.33	N/A	228,780	141,229
01/01/2008 To 03/31/2008	13	76.80	77.01	78.41	19.47	98.21	42.94	116.16	53.78 to 93.51	393,332	308,422
04/01/2008 To 06/30/2008	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
07/01/2008 To 09/30/2008	2	76.10	76.10	75.89	09.00	100.28	69.25	82.95	N/A	407,500	309,248
10/01/2008 To 12/31/2008	7	85.03	74.70	73.50	27.23	101.63	35.42	117.30	35.42 to 117.30	200,005	147,009
01/01/2009 To 03/31/2009	6	76.75	74.81	78.21	16.52	95.65	38.73	104.59	38.73 to 104.59	141,306	110,513
04/01/2009 To 06/30/2009	4	71.86	73.04	71.60	02.42	102.01	70.98	77.46	N/A	241,375	172,813
07/01/2009 To 09/30/2009	4	59.16	64.64	52.89	41.99	122.22	33.58	106.65	N/A	266,240	140,823
10/01/2009 To 12/31/2009	3	72.68	70.77	72.55	03.73	97.55	65.75	73.88	N/A	233,000	169,038
01/01/2010 To 03/31/2010	8	52.54	53.64	50.30	17.70	106.64	38.01	69.97	38.01 to 69.97	623,207	313,466
04/01/2010 To 06/30/2010	6	58.27	62.57	60.53	27.20	103.37	39.25	98.61	39.25 to 98.61	152,939	92,570
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	31	73.78	75.90	73.81	22.51	102.83	29.69	117.33	66.00 to 86.24	361,623	266,926
07/01/2008 To 06/30/2009	19	75.88	74.53	74.52	19.11	100.01	35.42	117.30	69.25 to 85.03	212,019	157,994
07/01/2009 To 06/30/2010	21	60.55	60.73	53.91	24.74	112.65	33.58	106.65	47.49 to 70.75	365,107	196,836
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	34	73.62	73.96	74.07	21.33	99.85	35.42	117.30	62.25 to 84.41	351,962	260,713
01/01/2009 To 12/31/2009	17	72.30	71.29	67.78	16.14	105.18	33.58	106.65	65.75 to 77.62	210,429	142,631
<u>ALL</u>											
07/01/2007 To 06/30/2010	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/21/2011

Number of Sales :	71	Median :	72	COV :	29.92	95% Median C.I. :	66.00 to 75.88
Total Sales Price :	23,265,426	Wgt. Mean :	67	STD :	21.26	95% Wgt. Mean C.I. :	60.35 to 74.20
Total Adj. Sales Price :	22,905,926	Mean :	71	Avg.Abs.Dev :	16.39	95% Mean C.I. :	66.10 to 76.00
Total Assessed Value :	15,410,130						
Avg. Adj. Sales Price :	322,619	COD :	22.88	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	217,044	PRD :	105.60	MIN Sales Ratio :	29.69		

Printed : 03/20/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	49	71.62	74.07	70.14	24.03	105.60	33.58	117.33	68.17 to 77.62	362,447	254,213
2	22	71.32	64.30	57.40	20.42	112.02	29.69	97.11	50.28 to 77.46	233,910	134,258
<u>ALL</u>											
07/01/2007 To 06/30/2010	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	30	71.93	71.32	62.43	23.13	114.24	38.01	117.33	60.55 to 80.27	391,374	244,347
1	21	70.75	71.94	63.25	26.39	113.74	38.01	117.33	53.05 to 84.41	410,607	259,704
2	9	75.88	69.88	60.18	14.75	116.12	39.82	85.03	48.21 to 82.95	346,499	208,513
<u>Dry</u>											
County	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	14	71.94	71.87	71.17	15.14	100.98	46.18	98.61	53.78 to 87.10	90,746	64,581
1	10	70.47	73.05	71.72	18.16	101.85	46.18	98.61	52.03 to 97.88	109,563	78,583
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
<u>ALL</u>											
07/01/2007 To 06/30/2010	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 03/21/2011

Number of Sales :	71	Median :	72	COV :	29.92	95% Median C.I. :	66.00 to 75.88
Total Sales Price :	23,265,426	Wgt. Mean :	67	STD :	21.26	95% Wgt. Mean C.I. :	60.35 to 74.20
Total Adj. Sales Price :	22,905,926	Mean :	71	Avg.Abs.Dev :	16.39	95% Mean C.I. :	66.10 to 76.00
Total Assessed Value :	15,410,130						
Avg. Adj. Sales Price :	322,619	COD :	22.88	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	217,044	PRD :	105.60	MIN Sales Ratio :	29.69		

Printed : 03/20/2011

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	38	71.45	71.98	64.31	21.08	111.93	38.01	117.33	62.25 to 78.66	396,668	255,107
1	27	71.27	73.17	65.35	23.56	111.97	38.01	117.33	60.55 to 84.41	421,315	275,339
2	11	72.24	69.07	61.11	14.85	113.03	39.82	85.03	48.21 to 82.95	336,172	205,447
<u>Dry</u>											
County	2	69.19	69.19	73.92	43.27	93.60	39.25	99.12	N/A	116,562	86,160
1	1	99.12	99.12	99.12		100.00	99.12	99.12	N/A	135,000	133,810
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	16	71.94	70.81	59.46	19.10	119.09	29.69	98.61	53.78 to 87.10	114,677	68,183
1	10	70.47	73.05	71.72	18.16	101.85	46.18	98.61	52.03 to 97.88	109,563	78,583
2	6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
<u>ALL</u>											
07/01/2007 To 06/30/2010	71	71.62	71.05	67.28	22.88	105.60	29.69	117.33	66.00 to 75.88	322,619	217,044

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	79	Median :	72	COV :	28.95	95% Median C.I. :	69.15 to 73.88
Total Sales Price :	25,759,776	Wgt. Mean :	68	STD :	20.59	95% Wgt. Mean C.I. :	61.38 to 74.03
Total Adj. Sales Price :	25,400,276	Mean :	71	Avg. Abs. Dev :	15.78	95% Mean C.I. :	66.59 to 75.67
Total Assessed Value :	17,197,709						
Avg. Adj. Sales Price :	321,522	COD :	22.03	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	217,693	PRD :	105.05	MIN Sales Ratio :	29.69		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	1	111.80	111.80	111.80		100.00	111.80	111.80	N/A	314,721	351,870
10/01/2007 To 12/31/2007	5	86.24	80.31	61.73	27.27	130.10	29.69	117.33	N/A	228,780	141,229
01/01/2008 To 03/31/2008	13	76.80	77.01	78.41	19.47	98.21	42.94	116.16	53.78 to 93.51	393,332	308,422
04/01/2008 To 06/30/2008	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
07/01/2008 To 09/30/2008	3	69.25	66.57	68.51	17.07	97.17	47.50	82.95	N/A	367,000	251,445
10/01/2008 To 12/31/2008	8	77.79	74.18	72.93	28.36	101.71	35.42	117.30	35.42 to 117.30	217,085	158,323
01/01/2009 To 03/31/2009	8	76.75	75.10	77.23	13.72	97.24	38.73	104.59	38.73 to 104.59	185,292	143,093
04/01/2009 To 06/30/2009	6	71.30	70.08	67.91	05.11	103.20	58.90	77.46	58.90 to 77.46	257,783	175,067
07/01/2009 To 09/30/2009	4	59.16	64.64	52.89	41.99	122.22	33.58	106.65	N/A	266,240	140,823
10/01/2009 To 12/31/2009	3	72.68	70.77	72.55	03.73	97.55	65.75	73.88	N/A	233,000	169,038
01/01/2010 To 03/31/2010	10	56.80	60.61	54.61	25.58	110.99	38.01	93.59	39.82 to 83.45	564,166	308,114
04/01/2010 To 06/30/2010	6	58.27	62.57	60.53	27.20	103.37	39.25	98.61	39.25 to 98.61	152,939	92,570
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	31	73.78	75.90	73.81	22.51	102.83	29.69	117.33	66.00 to 86.24	361,623	266,926
07/01/2008 To 06/30/2009	25	71.86	72.58	71.86	18.33	101.00	35.42	117.30	69.43 to 80.04	234,669	168,642
07/01/2009 To 06/30/2010	23	65.75	63.15	56.55	24.15	111.67	33.58	106.65	50.28 to 72.30	361,880	204,650
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	36	72.85	73.13	73.38	21.46	99.66	35.42	117.30	62.25 to 84.39	349,705	256,600
01/01/2009 To 12/31/2009	21	72.09	71.05	68.13	14.72	104.29	33.58	106.65	69.43 to 77.46	228,238	155,502

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	57	71.62	73.77	70.33	22.68	104.89	33.58	117.33	69.15 to 77.62	355,338	249,895
2	22	71.32	64.30	57.40	20.42	112.02	29.69	97.11	50.28 to 77.46	233,910	134,258

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	79	Median :	72	COV :	28.95	95% Median C.I. :	69.15 to 73.88
Total Sales Price :	25,759,776	Wgt. Mean :	68	STD :	20.59	95% Wgt. Mean C.I. :	61.38 to 74.03
Total Adj. Sales Price :	25,400,276	Mean :	71	Avg. Abs. Dev :	15.78	95% Mean C.I. :	66.59 to 75.67
Total Assessed Value :	17,197,709						
Avg. Adj. Sales Price :	321,522	COD :	22.03	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	217,693	PRD :	105.05	MIN Sales Ratio :	29.69		

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 Value
<u>Irrigated</u>											
County	32	71.93	70.96	62.77	23.24	113.05	38.01	117.33	56.31 to 82.95	388,351	243,751
1	23	70.75	71.38	63.63	26.30	112.18	38.01	117.33	53.05 to 84.39	404,728	257,540
2	9	75.88	69.88	60.18	14.75	116.12	39.82	85.03	48.21 to 82.95	346,499	208,513
<u>Dry</u>											
County	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	16	71.94	73.14	74.14	15.25	98.65	46.18	98.61	65.75 to 87.10	116,443	86,328
1	12	71.17	74.56	74.81	17.69	99.67	46.18	98.61	65.75 to 93.59	140,690	105,245
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
<u>ALL</u>											
07/01/2007 To 06/30/2010	79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

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 Value
<u>Irrigated</u>											
County	41	71.62	71.86	64.80	21.00	110.90	38.01	117.33	62.25 to 80.04	392,046	254,035
1	30	71.45	72.88	65.90	23.23	110.59	38.01	117.33	61.48 to 83.45	412,533	271,851
2	11	72.24	69.07	61.11	14.85	113.03	39.82	85.03	48.21 to 82.95	336,172	205,447
<u>Dry</u>											
County	3	69.43	69.27	72.09	28.75	96.09	39.25	99.12	N/A	131,041	94,467
1	2	84.28	84.28	83.01	17.62	101.53	69.43	99.12	N/A	147,500	122,446
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	18	71.94	72.06	64.60	18.77	111.55	29.69	98.61	65.75 to 87.10	134,860	87,114
1	12	71.17	74.56	74.81	17.69	99.67	46.18	98.61	65.75 to 93.59	140,690	105,245

2		6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
			<u>ALL</u>									
07/01/2007 To 06/30/2010		79	71.62	71.13	67.71	22.03	105.05	29.69	117.33	69.15 to 73.88	321,522	217,693

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	101	Median :	71	COV :	27.94	95% Median C.I. :	67.69 to 73.45
Total Sales Price :	32,023,961	Wgt. Mean :	67	STD :	19.76	95% Wgt. Mean C.I. :	62.11 to 72.46
Total Adj. Sales Price :	31,664,461	Mean :	71	Avg. Abs. Dev :	15.32	95% Mean C.I. :	66.88 to 74.58
Total Assessed Value :	21,306,008						
Avg. Adj. Sales Price :	313,510	COD :	21.58	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	210,951	PRD :	105.11	MIN Sales Ratio :	29.69		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	2	86.22	86.22	89.46	29.68	96.38	60.63	111.80	N/A	279,361	249,908
10/01/2007 To 12/31/2007	8	77.70	76.13	64.66	31.26	117.74	29.69	117.33	29.69 to 117.33	211,550	136,781
01/01/2008 To 03/31/2008	16	75.13	74.50	74.61	23.48	99.85	38.90	116.16	51.32 to 93.51	378,280	282,229
04/01/2008 To 06/30/2008	12	68.28	69.86	69.14	17.44	101.04	48.21	98.26	60.31 to 84.41	386,531	267,266
07/01/2008 To 09/30/2008	4	76.10	73.82	73.19	20.30	100.86	47.50	95.58	N/A	332,750	243,540
10/01/2008 To 12/31/2008	10	84.76	76.57	74.96	21.21	102.15	35.42	117.30	46.18 to 97.11	208,918	156,604
01/01/2009 To 03/31/2009	11	72.83	72.06	68.19	14.60	105.68	38.73	104.59	58.40 to 80.27	318,093	216,921
04/01/2009 To 06/30/2009	6	71.30	70.08	67.91	05.11	103.20	58.90	77.46	58.90 to 77.46	257,783	175,067
07/01/2009 To 09/30/2009	5	54.41	62.59	52.97	36.52	118.16	33.58	106.65	N/A	224,192	118,752
10/01/2009 To 12/31/2009	4	73.28	71.63	72.72	03.30	98.50	65.75	74.22	N/A	194,750	141,623
01/01/2010 To 03/31/2010	15	64.50	63.25	57.16	18.43	110.65	38.01	93.59	52.03 to 69.97	453,074	258,958
04/01/2010 To 06/30/2010	8	62.13	63.64	62.01	22.55	102.63	39.25	98.61	39.25 to 98.61	195,066	120,968
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	38	72.85	73.99	71.99	24.43	102.78	29.69	117.33	62.25 to 84.41	340,578	245,182
07/01/2008 To 06/30/2009	31	72.09	73.36	70.60	18.20	103.91	35.42	117.30	69.43 to 80.27	273,094	192,798
07/01/2009 To 06/30/2010	32	65.83	64.29	58.62	20.22	109.67	33.58	106.65	53.05 to 72.30	320,519	187,886
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	42	73.62	73.60	72.73	22.47	101.20	35.42	117.30	66.00 to 84.41	335,977	244,358
01/01/2009 To 12/31/2009	26	71.98	69.72	66.18	14.34	105.35	33.58	106.65	65.75 to 74.22	267,141	176,799

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	73	71.27	73.11	69.92	22.16	104.56	33.58	117.33	68.17 to 76.50	341,460	238,732
2	28	68.23	64.51	57.56	20.61	112.07	29.69	97.11	53.78 to 74.22	240,639	138,520

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	101	Median :	71	COV :	27.94	95% Median C.I. :	67.69 to 73.45
Total Sales Price :	32,023,961	Wgt. Mean :	67	STD :	19.76	95% Wgt. Mean C.I. :	62.11 to 72.46
Total Adj. Sales Price :	31,664,461	Mean :	71	Avg. Abs. Dev :	15.32	95% Mean C.I. :	66.88 to 74.58
Total Assessed Value :	21,306,008						
Avg. Adj. Sales Price :	313,510	COD :	21.58	MAX Sales Ratio :	117.33		
Avg. Assessed Value :	210,951	PRD :	105.11	MIN Sales Ratio :	29.69		

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 Value
<u>Irrigated</u>											
County	35	72.24	71.67	63.58	22.69	112.72	38.01	117.33	62.25 to 80.27	371,458	236,177
1	25	71.62	72.64	64.67	25.69	112.32	38.01	117.33	56.31 to 84.39	389,641	251,983
2	10	74.06	69.26	60.33	15.26	114.80	39.82	85.03	48.21 to 82.95	325,999	196,663
<u>Dry</u>											
County	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	19	70.55	70.30	70.62	16.73	99.55	38.90	98.61	62.03 to 77.46	116,589	82,337
1	15	69.15	70.67	70.87	18.89	99.72	38.90	98.61	62.03 to 87.10	136,025	96,406
2	4	72.20	68.91	67.68	08.27	101.82	53.78	77.46	N/A	43,703	29,578
<u>ALL</u>											
07/01/2007 To 06/30/2010	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

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 Value
<u>Irrigated</u>											
County	49	70.75	71.08	64.32	20.59	110.51	38.01	117.33	62.25 to 75.88	399,596	257,014
1	35	71.27	72.79	65.92	22.32	110.42	38.01	117.33	61.48 to 80.04	413,612	272,647
2	14	68.23	66.80	59.78	16.34	111.74	39.82	85.03	50.99 to 80.27	364,554	217,933
<u>Dry</u>											
County	3	69.43	69.27	72.09	28.75	96.09	39.25	99.12	N/A	131,041	94,467
1	2	84.28	84.28	83.01	17.62	101.53	69.43	99.12	N/A	147,500	122,446
2	1	39.25	39.25	39.25		100.00	39.25	39.25	N/A	98,124	38,510
<u>Grass</u>											
County	21	70.55	69.64	63.00	19.69	110.54	29.69	98.61	62.03 to 77.46	132,361	83,390
1	15	69.15	70.67	70.87	18.89	99.72	38.90	98.61	62.03 to 87.10	136,025	96,406

2	6	72.20	67.07	41.27	21.08	162.52	29.69	97.11	29.69 to 97.11	123,202	50,850
<u>ALL</u>											
07/01/2007 To 06/30/2010	101	70.98	70.73	67.29	21.58	105.11	29.69	117.33	67.69 to 73.45	313,510	210,951

2011 Correlation Section for Merrick County

A. Agricultural Land

Merrick County is located in the central portion of Nebraska along the Platte River. The county seat of Merrick County is Central City, located 20 miles east of Grand Island on Highways 30 and 14.

Merrick County is located along the Platte River for approximately 50 miles. The westerly boundary of Merrick County is very close to the easterly city limits of Grand Island, with a number of Grand Island subdivisions located in Merrick County. Merrick County has a number of small towns, Central City being the largest with a population 3,000. The majority of Merrick County is Platte River valley lands, sandy soils, near level along the river, with extensive irrigation. The majority of the irrigated land is either center pivot irrigated or gated pipe gravity irrigation.

The county is made up of two market areas: Market Area 1 is all of Merrick County except the southwest portion near Grand Island. This area, which includes about 75% of the county, is about 62% irrigated cropland, 7% dry land, and 27% grassland. Market Area 2 includes the remainder of the county. This area is made up of 73% irrigated cropland, 5% dry land, and 21% grassland. Merrick County is joined: on the west by Howard and Hall Counties, composed of similar sandy type soils; to the north by Nance and Platte Counties, similar sandy soils between the boundary of Merrick County and the Loup River; and to the south by Hamilton and Polk Counties lying south of the Platte River, whose soils and lands are not comparable to Merrick County. Comparable areas adjoining Market Area 1 are Nance and Howard Counties. Platte County is not near as comparable due to heavier soils and higher productivity. Comparable areas adjoining Market Area 2 are Hall and Howard Counties. It needs to be noted that Grand Island is very close to Market Area 2. Market Area 2 is river valley type lands with shallow groundwater, creeks and wetland type areas. This area has noticeably smaller sized parcels and farm operations. The average size of agricultural sales in this area is about half of the average size of agricultural sales in Market Area 1. Sales in this area are believed to have somewhat of an enhanced value due to size and proximity to Grand Island.

Market Area 1 had 49 sales during the three year study period. These sales were representative of the market area with very similar percentages for each major land use. The sales included 27 irrigated sales, 1 dry land sale, and 10 grassland sales. Based on 2010 values, the Base Stat for Merrick County Market Area 1 had a median of 62.48%. Based on 2011 values (an 8 to 21% increase in irrigated LCG values, and a 6 to 17% increase in dry land LCG values, and an 11 to 18% increase in grassland), the Base Stat for Merrick County Market Area 1 had a median of 71.62%.

The Random Include method resulted in adding 6 sales to year two and 2 sales to year three of the study period to meet minimum thresholds for proportionality and representativeness. Six of the added sales were from Nance County, and one each from Howard and Platte Counties, and located within 6 miles of Market Area 1. Adding three irrigated sales, one dry land sale, and two grassland sales resulted in a proportionate, representative sample with a median based on 2011 values of 71.62%.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 25 sales from areas considered to be comparable to Merrick County and located within 6 miles of Merrick County. Of the 25 sales, 15 were over 80% majority land use, which

2011 Correlation Section for Merrick County

included nine irrigated sales, one dry land sale, and five grassland sales that resulted in a proportionate, representative sample with a median of 71.27%.

Market Area 2 had 22 sales during the three year study period. These sales were representative of the market area with very similar percentages of each major land use. Based on 80% majority land use, these sales included 11 irrigated sales, 1 dry land sale, and 6 grassland sales. Based on 2010 values, the Base Stat for Merrick County Market Area 2 had a median of 67.43%. Based on 2011 values (a 4 to 14% increase in irrigated LCG values, an increase of up to 13% in dry land LCG values, and a 0 to 24% increase in grassland LCG values), the Base Stat for Merrick County Market Area 2 had an median of 71.32%.

The Random Include method of measuring the level of value was not completed because the sales for Merrick County Market Area 2 met the thresholds for proportionality and representativeness, and the sample size is considered to be adequate.

The Random Six Mile Expansion method, also referred to as Random Exclude, resulted in adding 6 sales from areas considered to be comparable to Merrick County and located within 6 miles of Merrick County. Adding these sales resulted in a proportionate, representative sample with a median of 68.23%.

A sales review was completed for inter-county equalization concerning irrigated and grassland LCG values. Merrick County Market Area 1 values are very comparable to the land values in Nance and Howard Counties, but lower than values noted for Platte County. This is expected since Platte County is all one market area with heavier soils, and more productive. Merrick County Market Area 2 values are comparable to the land values in Howard and Hall Counties.

The three methods: Base Stat, Random Include, and Random Exclude all provide support for the 2011 level of value for both market areas individually and county wide. The Base Stat, Random Include, and Random Exclude have medians of 72%, 72%, and 71%. The COD for each of the methods are 22.88, 22.03, and 21.58 which are all just slightly above the range adopted by the International Association of Assessing Officers, July, 2007. The PRD for each of the methods are 105.60, 105.05, and 105.11 which are just slightly above the range adopted by the International Association of Assessing Officers, July, 2007. The Base Stat method which included nearly 50 sales, with individual major land use and market area wide medians closely supported by the other two methods for Market Area 1; and a proportionate, representative, and adequate sales file for Market Area 2 is believed to provide the best measure of level of value for the Merrick County agricultural class of property.

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

A1. Correlation for Special Valuation of Agricultural Land

A review of Merrick 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 72% of market value, as indicated by the level of value for agricultural land.

**2011 Correlation Section
for Merrick County**

B. Analysis of Sales Verification

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

The Standard on Ratio Studies, International Association of Assessing Officials (2007), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

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

2011 Correlation Section for Merrick County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Merrick County

D. Analysis of Quality of Assessment

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

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

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers,

**2011 Correlation Section
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July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

Total Real Property Sum Lines 17, 25, & 30	Records : 6,657	Value : 806,629,116	Growth 6,349,535	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	206	1,011,065	14	127,755	61	976,990	281	2,115,810	
02. Res Improve Land	1,787	11,487,580	149	2,127,055	682	14,113,160	2,618	27,727,795	
03. Res Improvements	1,847	87,951,482	154	9,033,005	689	65,582,124	2,690	162,566,611	
04. Res Total	2,053	100,450,127	168	11,287,815	750	80,672,274	2,971	192,410,216	2,527,050
% of Res Total	69.10	52.21	5.65	5.87	25.24	41.93	44.63	23.85	39.80
05. Com UnImp Land	59	570,855	1	6,640	20	606,075	80	1,183,570	
06. Com Improve Land	311	3,243,670	2	33,680	53	545,315	366	3,822,665	
07. Com Improvements	311	25,113,225	2	712,220	50	13,527,240	363	39,352,685	
08. Com Total	370	28,927,750	3	752,540	70	14,678,630	443	44,358,920	915,530
% of Com Total	83.52	65.21	0.68	1.70	15.80	33.09	6.65	5.50	14.42
09. Ind UnImp Land	1	182,345	0	0	0	0	1	182,345	
10. Ind Improve Land	1	113,900	0	0	0	0	1	113,900	
11. Ind Improvements	1	684,800	0	0	0	0	1	684,800	
12. Ind Total	2	981,045	0	0	0	0	2	981,045	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.03	0.12	0.00
13. Rec UnImp Land	0	0	0	0	110	3,563,820	110	3,563,820	
14. Rec Improve Land	0	0	0	0	246	7,771,360	246	7,771,360	
15. Rec Improvements	0	0	0	0	280	29,993,840	280	29,993,840	
16. Rec Total	0	0	0	0	390	41,329,020	390	41,329,020	1,290,170
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	5.86	5.12	20.32
Res & Rec Total	2,053	100,450,127	168	11,287,815	1,140	122,001,294	3,361	233,739,236	3,817,220
% of Res & Rec Total	61.08	42.98	5.00	4.83	33.92	52.20	50.49	28.98	60.12
Com & Ind Total	372	29,908,795	3	752,540	70	14,678,630	445	45,339,965	915,530
% of Com & Ind Total	83.60	65.97	0.67	1.66	15.73	32.37	6.68	5.62	14.42
17. Taxable Total	2,425	130,358,922	171	12,040,355	1,210	136,679,924	3,806	279,079,201	4,732,750
% of Taxable Total	63.72	46.71	4.49	4.31	31.79	48.98	57.17	34.60	74.54

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	42	231,805	4,129,860	0	0	0
19. Commercial	4	95,655	3,739,205	0	0	0
20. Industrial	1	182,345	26,403,465	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	42	231,805	4,129,860
19. Commercial	0	0	0	4	95,655	3,739,205
20. Industrial	0	0	0	1	182,345	26,403,465
21. Other	0	0	0	0	0	0
22. Total Sch II				47	509,805	34,272,530

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	4	585	4	585	0
25. Total	0	0	0	0	4	585	4	585	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	261	2	653	916

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	180,595	0	0	1,987	297,458,405	1,991	297,639,000
28. Ag-Improved Land	2	12,380	0	0	854	172,037,620	856	172,050,000
29. Ag Improvements	2	10,970	0	0	854	57,849,360	856	57,860,330
30. Ag Total							2,847	527,549,330

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	2	3.53	7,060	0	0.00	0	
37. FarmSite Improvements	2	0.00	10,970	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	1	0.75	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	24	46.12	301,240	24	46.12	301,240	
32. HomeSite Improv Land	477	574.11	6,571,330	477	574.11	6,571,330	
33. HomeSite Improvements	490	0.00	38,499,330	490	0.00	38,499,330	590,880
34. HomeSite Total				514	620.23	45,371,900	
35. FarmSite UnImp Land	75	230.07	387,985	75	230.07	387,985	
36. FarmSite Improv Land	708	2,927.32	5,373,980	710	2,930.85	5,381,040	
37. FarmSite Improvements	820	0.00	19,350,030	822	0.00	19,361,000	1,025,905
38. FarmSite Total				897	3,160.92	25,130,025	
39. Road & Ditches	2,294	5,348.36	0	2,295	5,349.11	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,411	9,130.26	70,501,925	1,616,785

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	326.63	168,705	3	326.63	168,705

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	8	249.19	396,365	8	249.19	396,365
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	1,777.95	1.37%	4,044,835	1.53%	2,275.00
46. 1A	9,182.68	7.06%	20,890,635	7.93%	2,275.00
47. 2A1	21,548.06	16.58%	47,405,685	17.99%	2,200.00
48. 2A	33,345.58	25.65%	73,360,230	27.84%	2,200.00
49. 3A1	2,763.97	2.13%	5,306,815	2.01%	1,920.00
50. 3A	45,363.60	34.90%	87,098,115	33.05%	1,920.00
51. 4A1	13,584.94	10.45%	21,939,705	8.33%	1,615.00
52. 4A	2,428.96	1.87%	3,461,275	1.31%	1,425.00
53. Total	129,995.74	100.00%	263,507,295	100.00%	2,027.05
Dry					
54. 1D1	84.11	0.60%	88,315	0.73%	1,049.99
55. 1D	848.29	6.06%	839,815	6.97%	990.01
56. 2D1	2,027.47	14.49%	1,824,720	15.14%	900.00
57. 2D	3,812.49	27.24%	3,336,260	27.69%	875.09
58. 3D1	251.81	1.80%	220,360	1.83%	875.10
59. 3D	3,997.63	28.57%	3,377,950	28.04%	844.99
60. 4D1	2,629.65	18.79%	2,130,085	17.68%	810.03
61. 4D	342.59	2.45%	231,225	1.92%	674.93
62. Total	13,994.04	100.00%	12,048,730	100.00%	860.99
Grass					
63. 1G1	93.67	0.17%	79,790	0.19%	851.82
64. 1G	345.42	0.61%	283,825	0.69%	821.68
65. 2G1	1,705.99	3.03%	1,387,645	3.39%	813.40
66. 2G	8,419.25	14.97%	6,577,465	16.07%	781.24
67. 3G1	1,330.71	2.37%	989,715	2.42%	743.75
68. 3G	18,067.39	32.14%	13,561,690	33.13%	750.62
69. 4G1	17,087.76	30.39%	12,122,665	29.61%	709.44
70. 4G	9,173.05	16.32%	5,932,480	14.49%	646.73
71. Total	56,223.24	100.00%	40,935,275	100.00%	728.08
Irrigated Total					
	129,995.74	62.11%	263,507,295	82.14%	2,027.05
Dry Total					
	13,994.04	6.69%	12,048,730	3.76%	860.99
Grass Total					
	56,223.24	26.86%	40,935,275	12.76%	728.08
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	9,074.06	4.34%	4,301,255	1.34%	474.02
74. Exempt	2,860.53	1.37%	0	0.00%	0.00
75. Market Area Total	209,287.08	100.00%	320,792,555	100.00%	1,532.79

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,470.00	8.05%	10,951,535	9.12%	2,450.01
46. 1A	5,467.01	9.85%	13,120,825	10.93%	2,400.00
47. 2A1	16,217.64	29.22%	36,490,315	30.39%	2,250.04
48. 2A	12,476.13	22.48%	28,072,095	23.38%	2,250.06
49. 3A1	139.71	0.25%	272,440	0.23%	1,950.04
50. 3A	12,878.74	23.20%	25,113,740	20.91%	1,950.02
51. 4A1	2,924.75	5.27%	4,738,095	3.95%	1,620.00
52. 4A	935.39	1.69%	1,332,965	1.11%	1,425.04
53. Total	55,509.37	100.00%	120,092,010	100.00%	2,163.45
Dry					
54. 1D1	104.74	2.77%	114,690	3.28%	1,095.00
55. 1D	197.33	5.23%	216,070	6.17%	1,094.97
56. 2D1	677.91	17.95%	677,910	19.37%	1,000.00
57. 2D	1,029.13	27.25%	1,029,125	29.41%	1,000.00
58. 3D1	37.25	0.99%	32,600	0.93%	875.17
59. 3D	808.93	21.42%	707,900	20.23%	875.11
60. 4D1	696.99	18.46%	564,580	16.13%	810.03
61. 4D	223.69	5.92%	156,595	4.47%	700.05
62. Total	3,775.97	100.00%	3,499,470	100.00%	926.77
Grass					
63. 1G1	123.17	0.75%	117,230	0.96%	951.77
64. 1G	325.86	1.99%	309,570	2.53%	950.01
65. 2G1	469.74	2.87%	400,485	3.27%	852.57
66. 2G	3,415.31	20.89%	2,899,860	23.68%	849.08
67. 3G1	20.27	0.12%	15,210	0.12%	750.37
68. 3G	3,450.04	21.10%	2,594,715	21.19%	752.08
69. 4G1	4,594.04	28.09%	3,341,030	27.28%	727.25
70. 4G	3,953.58	24.18%	2,567,370	20.97%	649.38
71. Total	16,352.01	100.00%	12,245,470	100.00%	748.87
Irrigated Total					
	55,509.37	72.41%	120,092,010	88.14%	2,163.45
Dry Total					
	3,775.97	4.93%	3,499,470	2.57%	926.77
Grass Total					
	16,352.01	21.33%	12,245,470	8.99%	748.87
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	1,022.67	1.33%	417,900	0.31%	408.64
74. Exempt	349.87	0.46%	0	0.00%	0.00
75. Market Area Total	76,660.02	100.00%	136,254,850	100.00%	1,777.39

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	88.36	179,960	0.00	0	185,416.75	383,419,345	185,505.11	383,599,305
77. Dry Land	5.51	4,935	0.00	0	17,764.50	15,543,265	17,770.01	15,548,200
78. Grass	0.00	0	0.00	0	72,575.25	53,180,745	72,575.25	53,180,745
79. Waste	0.00	0	0.00	0	0.00	0	0.00	0
80. Other	5.80	1,020	0.00	0	10,090.93	4,718,135	10,096.73	4,719,155
81. Exempt	139.55	0	1.62	0	3,069.23	0	3,210.40	0
82. Total	99.67	185,915	0.00	0	285,847.43	456,861,490	285,947.10	457,047,405

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	185,505.11	64.87%	383,599,305	83.93%	2,067.86
Dry Land	17,770.01	6.21%	15,548,200	3.40%	874.97
Grass	72,575.25	25.38%	53,180,745	11.64%	732.77
Waste	0.00	0.00%	0	0.00%	0.00
Other	10,096.73	3.53%	4,719,155	1.03%	467.39
Exempt	3,210.40	1.12%	0	0.00%	0.00
Total	285,947.10	100.00%	457,047,405	100.00%	1,598.36

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

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	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	187,043,444	192,410,216	5,366,772	2.87%	2,527,050	1.52%
02. Recreational	39,339,950	41,329,020	1,989,070	5.06%	1,290,170	1.78%
03. Ag-Homesite Land, Ag-Res Dwelling	43,774,645	45,371,900	1,597,255	3.65%	590,880	2.30%
04. Total Residential (sum lines 1-3)	270,158,039	279,111,136	8,953,097	3.31%	4,408,100	1.68%
05. Commercial	43,352,780	44,358,920	1,006,140	2.32%	915,530	0.21%
06. Industrial	981,045	981,045	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	24,701,676	25,130,025	428,349	1.73%	1,025,905	-2.42%
08. Minerals	585	585	0	0.00%	0	0.00%
09. Total Commercial (sum lines 5-8)	69,036,086	70,470,575	1,434,489	2.08%	1,941,435	-0.73%
10. Total Non-Agland Real Property	339,194,125	349,581,711	10,387,586	3.06%	6,349,535	1.19%
11. Irrigated	346,951,250	383,599,305	36,648,055	10.56%		
12. Dryland	14,504,450	15,548,200	1,043,750	7.20%		
13. Grassland	48,014,325	53,180,745	5,166,420	10.76%		
14. Wasteland	0	0	0			
15. Other Agland	5,287,475	4,719,155	-568,320	-10.75%		
16. Total Agricultural Land	414,757,500	457,047,405	42,289,905	10.20%		
17. Total Value of all Real Property (Locally Assessed)	753,951,625	806,629,116	52,677,491	6.99%	6,349,535	6.14%

**2011 Plan of Assessment for Merrick County
Assessment Years 2011, 2012 and 2013**

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the "plan"), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land;

Reference, Nebraska Rev. Stat. 77-201 and LB 968

General Description of Real Property in Merrick County:

Per the 2010 County Abstract, Merrick County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2993	44.72%	24.88%
Commercial	457	6.83%	5.76%
Industrial	2	.03%	.13%
Recreational	395	5.90%	5.25%
Agricultural	2842	42.52%	63.98%

Other pertinent facts:

For assessment year 2010, an estimated 255 building permits and/or information statements were filed for new property construction or additions and agland use update in the county.

Current Resources

- A. Staff consists of Assessor, Deputy Assessor, Clerk & part time clerk. All currently hold assessor certificates. The deputy is a registered appraiser and has taken on more of the appraisal functions in consultation with an outside appraisal firm. The 2010-2011 office budget requests is \$139,450. An additional \$60,060 was requested for contract appraisal services.
- B. Merrick County currently uses 1989 Cadastral maps with ownership updates done on a monthly basis. Agricultural land is based on the latest soil survey which was implemented in 2010.
- C. Property Record Cards contain current listings along with a sketch of the dwelling and a 2003 digital aerial photo of rural improvements.
- D. Merrick County is currently using CAMA 2000 and County Solutions Administrative Software

Current Assessment Procedures for Real Property

- A. Real Estate Transfers and ownership changes are handled on a monthly basis by the clerk.
- B. Initial sales reviews are done by the staff with follow-up sales letters mailed both to the seller and the buyer.
- C. The county maintains a sales file that is available for staff and contract appraisal. Each sale is physically reviewed by staff or outside appraisal for verification. Building permits are required for the removal or additions of improvements
- D. Merrick County uses Market, Cost and/or Income approach to value according to IAAO standards. Modeling is handled by Stanard Appraisal Services. The county is currently using Marshall and Swift Cost information.
- E. Merrick County will work with Stanard Appraisal in establishing market areas and land values.
- F. Reconciliation of final value, documentation and review of assessment sales ratios has been handled by Stanard Appraisal.
- G. Board of Supervisors is kept informed as to the actions of the assessor's office. Notices of valuation changes are sent to the property owner on or before June 1 of each year.

Level of Value, Quality, and Uniformity for assessment year 2010:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96	17.62	106.64
Commercial	99	21.85	111.26
Agricultural Land	72	21.42	101.66

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2010 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2011:

Residential

Merrick County will complete the appraisal update of rural residential improvements started in 2009. These properties will be valued using the cost approach using market derived depreciation. All other residential properties will be maintained including statistical and sales review. Pick-up work will

also be completed. If time permits, we will begin the review of the towns and villages.

Commercial

There will be a statistical analysis done for commercial and industrial properties to determine if an assessment adjustment is necessary to comply with statistical measures as required by law. The commercial and industrial properties in Merrick County were re-appraised in 2008. Sales and pick up work will be completed.

Agricultural

We will complete appraisal update of agricultural improvements. There will be an annual sales analysis by land classification group of all agricultural sales to determine any possible adjustments to comply with statistical measures. Farm and Home site values will be reviewed and adjusted if necessary. The market analysis is conducted in house and as necessary in consultation by an outside appraiser. Land use updates and review is ongoing.

Assessment Actions Planned for Assessment Year 2012

Residential

The county plans to review the towns of Silver Creek, Clarks, Central City, Palmer, Chapman and the village of Archer. This will include a drive-by-inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up will also be completed for residential properties.

Commercial

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital photos will be taken.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. The market analysis is conducted in-house and as necessary in consultation with an outside appraiser. Sales review and pick-up work will be completed for agricultural properties. Land use updates and reviews are ongoing.

Assessment Actions Planned for Assessment Year 2013

Residential

The county plans to review the Grand Island Subs. This will include a drive-by-inspection along with taking new digital pictures. These properties will be valued using the cost approach with market derived depreciation. Sales review and pick-up will also be completed for residential properties.

Commercial

The county will do a complete appraisal update of commercial and industrial properties. Properties will be physically inspected to verify current listings and new digital photos will be taken.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. The market analysis is conducted in-house and as necessary in

consultation with an outside appraiser. Sales review and pick-up work will be completed for agricultural properties. Land use updates and reviews are ongoing.

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

1. Record Maintenance, Mapping updates, & Ownership changes done on a monthly basis
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PA&T rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
3. Personal Property; administer annual filing of approximately 1,200 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property - annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 400 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed - review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing - management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates - management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists; prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections - prepare tax list correction documents for county board approval.
12. County Board of Equalization - attends county board of equalization meetings for valuation protests - assemble and provide information.
13. TERC Appeals - prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
14. TERC Statewide Equalization - attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor and/or Appraisal Education - attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. This is made available to all staff even though scheduling is difficult due to limited staff.

Additional Information:

The assessor's office has a part-time clerk in cooperation with planning and zoning office. The primary responsibility is data entry into the GIS data layers. For 2010, GIS acres were implemented along with the new NRCS soil survey.

Merrick County used NRD certified irrigated acres to update land use. As a result over 10,000 acres of irrigation was added to the assessment rolls.

At the request of the assessor, assessor and tax information is now available on line.

Katt Surveying in cooperation with the Merrick County Surveyor is continuing survey work along the Merrick/Hamilton County line on the Platte River to ascertain proper number of acres and boundary lines. This has been a multi-year project and, is to be completed this year. As a result of this work a definitive county line will be defined as opposed to the thread of the stream that is subject to change. This will require an act of the State Legislature. The Polk-Merrick County line was established by the 2010 State Legislature.

Conclusion:

In order to achieve assessment actions, \$139,450 was requested to be budgeted for the office including wages for permanent staff. An additional \$60,060 was requested for contract appraisal services including \$4,000 for Terc review. The assessor requested that survey work continue on the Platte River along the Merrick/Hamilton County line to ascertain proper number of acres and boundary lines.

Respectfully submitted:

Assessor signature: _____ Date: _____

ADDENDUM: Merrick County's 2010-2011 was prepared by Merrick County Clerk, Marcia Wichmann. Wichmann reported to the board that the deputy auditor had recommended that only the first 6 months of the assessor's and county attorney's office be budgeted and the balance be budgeted as miscellaneous in the General Budget. This recommendation is the result of the two offices being contested in the 2010 election and that conceivably the incumbents could expend all of the funds leaving a new official with no money. After much opposition by the county attorney and assessor, the board went along with the clerk's recommendation. As a result, the approved budget for the Assessor Office is \$68,813.80. I see this as a slap in the face to the officials and a lack of faith in the system of the board approving the claims. Furthermore, I see this as not a true picture of the budget and creating problems in the future.

Jan Placke
Merrick County Assessor
October 5, 2010

2011 Assessment Survey for Merrick County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1 (Deputy)
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	1 (the part-time employee)
6.	Assessor's requested budget for current fiscal year:
	\$139,450
7.	Adopted budget, or granted budget if different from above:
	\$139,450
8.	Amount of the total budget set aside for appraisal work:
	\$10,875
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	Contract Appraiser - \$60,060
10.	Part of the budget that is dedicated to the computer system:
	\$1,500
11.	Amount of the total budget set aside for education/workshops:
	\$1,900
12.	Other miscellaneous funds:
	0
13.	Amount of last year's budget not used:
	\$4,381.44

B. Computer, Automation Information and GIS

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

6.	Who maintains the GIS software and maps?
	GIS Workshop maintains the software and the assessor and staff maintains the maps.
7.	Personal Property software:
	MIPS/County Solutions

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Central City, Chapman, Clarks, Palmer, Silver Creek
4.	When was zoning implemented?
	1970's

D. Contracted Services

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

2011 Certification for Merrick County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Merrick County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

