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2012 Commission Summary for Platte County

Residential Real Property - Current

Number of Sales	722	Median	94.56
Total Sales Price	\$90,499,993	Mean	97.00
Total Adj. Sales Price	\$90,499,993	Wgt. Mean	94.46
Total Assessed Value	\$85,485,370	Average Assessed Value of the Base	\$110,504
Avg. Adj. Sales Price	\$125,346	Avg. Assessed Value	\$118,401

Confidence Interval - Current

95% Median C.I	93.67 to 95.21
95% Wgt. Mean C.I	93.39 to 95.53
95% Mean C.I	95.39 to 98.61
% of Value of the Class of all Real Property Value in the	38.14
% of Records Sold in the Study Period	6.28
% of Value Sold in the Study Period	6.73

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	820	95	95
2010	755	96	96
2009	895	96	96
2008	866	93	93

2012 Commission Summary for Platte County

Commercial Real Property - Current

Number of Sales	85	Median	96.94
Total Sales Price	\$26,464,944	Mean	102.03
Total Adj. Sales Price	\$26,438,944	Wgt. Mean	92.78
Total Assessed Value	\$24,530,385	Average Assessed Value of the Base	\$406,598
Avg. Adj. Sales Price	\$311,046	Avg. Assessed Value	\$288,593

Confidence Interval - Current

95% Median C.I	95.22 to 99.75
95% Wgt. Mean C.I	86.08 to 99.49
95% Mean C.I	95.37 to 108.69
% of Value of the Class of all Real Property Value in the County	18.29
% of Records Sold in the Study Period	5.67
% of Value Sold in the Study Period	4.02

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	93	95	95
2010	100	94	94
2009	109	96	96
2008	115	97	97

2012 Opinions of the Property Tax Administrator for Platte County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 9th day of April, 2012.



Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Platte County

For 2012 the county conducted a market analysis for the residential class of property. Based on indication produced by the analysis, the county revalued 3 additions within Neighborhood C. The county also conducted a sale analysis of Neighborhood L based on a median ratio slightly below the range, but determined the values were uniform and proportionate.

As part of the County's review and inspection cycle, the rural townships of Humphrey, Creston, Sherman, Bismark, and Columbus East and West were physically reviewed. The characteristics of these properties were reviewed and updated, and new photos were taken. Home site values in the county increased from \$15,000 to \$17,000 as a result. This begins a new four year rural review process that was completed last year.

2012 Residential Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Appraiser and Assistant	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	Valuation Grouping	Assessor Location(s)/Neighborhood(s) included
	01	Neighborhood 'A' within the city of Columbus and consists of older homes that are mostly one and a half and two stories. Neighborhood 'A' is geographically located just North, East, and West of the County Courthouse. Contains approximately 1547 parcels.
	02	Neighborhood 'A-1' consists golf course and lake properties. Parcels in this area are both inside and outside of the city limits of Columbus. Consists of approximately 479 parcels.
	03	Neighborhood 'B' within the city of Columbus and is located geographically in the Southeast part of the town of Columbus, and consists of parcels that are average quality and in relatively close proximity to elementary schools. Contains approximately 601 parcels.
	04	Neighborhood 'B-1' is an area of subdivisions outside the city limits of Columbus. Consists of subdivision parcels and mobile home courts.
	05	Neighborhood 'C' within the city of Columbus and is geographically located North of highway 30 in Columbus and is made up of houses built generally between 1950 and 1970. Contains approximately 1272 parcels.
	07	Neighborhood 'D' within the city of Columbus and is primarily located in the Western most part of the city of Columbus and consists of parcels that are diverse in style and quality, but the common characteristic is their location. Contains approximately 665 parcels.
	08	Neighborhood 'E' within the city of Columbus and is physically located between Neighborhoods C and D. The parcels in this area are relatively the same quality but the common characteristic is geographic. Contains approximately 1176 parcels.
	09	Neighborhood 'H' within the city of Columbus and is physically located in the Northeast part of the town of Columbus. Parcels in this are linked together because of their geographical connection to one another. Contains approximately 460 parcels.

10	Neighborhood 'I' within the city of Columbus and consists of the Wagner Lakes area and nearby subdivisions. These parcels are within the city limits of Columbus in the Southwest portion. Consists of approximately 387 parcels.	
11	Neighborhood 'K' within the city of Columbus	
12	Neighborhood 'L' within the city of Columbus is basically the original town of Columbus along with subdivisions South of the Platte County Courthouse. Approximately 1398 parcels in this area.	
13	Town of Creston	
14	Town of Duncan	
15	Town of Humphrey	
16	Town of Lindsay	
17	Town of Monroe	
18	Town of Platte Center	
19	Acreages that consists of all rural residential parcels in the county. Review is conducted by township.	
20	Subdivisions in the rural areas throughout the county, but primarily outside of Columbus.	
21	Tarnov, Oconee and Cornlea	
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The county uses the cost approach and uses market derived depreciation.	
4	What is the costing year of the cost approach being used for each valuation grouping?	
	2011 for the entire county.	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Depreciation tables are updated in conjunction with neighborhood revaluations	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot studies are done in conjunction with residential revaluations.	
9.	Describe the methodology used to determine the residential lot values?	
	Valued by square foot primarily with values derived from vacant lot sales.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the	

	sale for use as a comparable within the county's sales file.
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**71 Platte
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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

Number of Sales : 722
 Total Sales Price : 90,499,993
 Total Adj. Sales Price : 90,499,993
 Total Assessed Value : 85,485,370
 Avg. Adj. Sales Price : 125,346
 Avg. Assessed Value : 118,401

MEDIAN : 95
 WGT. MEAN : 94
 MEAN : 97
 COD : 12.34
 PRD : 102.69

COV : 22.81
 STD : 22.13
 Avg. Abs. Dev : 11.67
 MAX Sales Ratio : 327.54
 MIN Sales Ratio : 24.68

95% Median C.I. : 93.67 to 95.21
 95% Wgt. Mean C.I. : 93.39 to 95.53
 95% Mean C.I. : 95.39 to 98.61

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-JUL-09 To 30-SEP-09	112	94.73	99.55	95.07	15.26	104.71	65.26	327.54	92.34 to 97.24	120,631	114,683
01-OCT-09 To 31-DEC-09	92	97.02	101.22	98.42	12.75	102.84	65.65	266.90	95.19 to 100.67	114,909	113,096
01-JAN-10 To 31-MAR-10	81	94.29	94.54	94.03	09.73	100.54	72.36	170.36	91.34 to 95.52	131,339	123,504
01-APR-10 To 30-JUN-10	124	93.02	93.50	91.54	10.35	102.14	24.68	140.13	91.30 to 95.09	126,738	116,022
01-JUL-10 To 30-SEP-10	90	94.73	97.65	95.15	14.21	102.63	58.08	272.14	91.90 to 97.48	125,017	118,948
01-OCT-10 To 31-DEC-10	78	94.33	97.20	93.91	12.80	103.50	66.25	161.13	91.30 to 98.64	130,340	122,403
01-JAN-11 To 31-MAR-11	63	92.91	92.76	92.97	11.10	99.77	65.34	229.76	86.96 to 94.37	131,187	121,966
01-APR-11 To 30-JUN-11	82	96.29	98.90	95.45	11.00	103.61	73.08	254.77	92.78 to 98.08	126,596	120,841
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	409	94.78	97.10	94.46	12.21	102.79	24.68	327.54	93.33 to 95.41	123,316	116,479
01-JUL-10 To 30-JUN-11	313	94.26	96.88	94.46	12.50	102.56	58.08	272.14	92.94 to 95.56	127,999	120,912
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	373	93.91	95.50	93.45	11.69	102.19	24.68	272.14	92.39 to 94.96	128,075	119,687
<u>ALL</u>	722	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401

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VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	120	93.83	99.07	94.87	15.35	104.43	65.26	272.14	90.22 to 96.83	79,782	75,691
02	20	93.52	94.33	93.79	07.62	100.58	77.55	110.47	89.73 to 97.33	273,829	256,824
03	31	94.29	92.90	93.24	05.72	99.64	77.79	108.72	88.66 to 95.23	144,446	134,680
04	35	95.99	94.12	95.35	09.91	98.71	61.42	136.81	90.94 to 97.37	147,266	140,422
05	95	92.19	93.67	92.94	09.35	100.79	71.60	145.01	90.87 to 94.38	120,352	111,851
07	55	95.28	95.97	92.47	11.18	103.79	24.68	142.66	92.12 to 97.69	129,076	119,357
08	98	97.31	96.13	96.64	05.32	99.47	76.27	108.84	95.03 to 98.78	185,666	179,423
09	33	94.96	95.13	94.96	07.00	100.18	80.28	109.78	90.49 to 99.75	124,190	117,925
10	32	96.88	99.35	97.36	07.92	102.04	66.25	135.70	94.90 to 101.92	160,797	156,549
12	83	90.19	93.02	90.72	13.14	102.54	65.34	170.36	87.49 to 94.31	85,152	77,247
13	5	254.77	217.21	162.33	29.37	133.81	96.72	327.54	N/A	30,000	48,700
14	10	92.85	94.17	91.29	16.61	103.15	66.59	132.04	68.57 to 115.26	87,990	80,323
15	32	94.08	97.86	95.27	18.87	102.72	62.24	151.67	85.54 to 108.17	108,122	103,011
16	11	98.64	104.04	98.85	13.13	105.25	81.67	140.13	85.67 to 131.97	75,818	74,944
17	11	94.56	110.43	96.84	28.47	114.03	72.16	188.96	77.74 to 178.25	57,714	55,888
18	9	93.28	92.26	89.07	09.42	103.58	78.73	113.62	79.59 to 100.64	62,667	55,819
19	41	94.54	98.63	93.54	17.58	105.44	66.09	229.76	87.44 to 102.88	149,401	139,743
21	1	58.08	58.08	58.08	00.00	100.00	58.08	58.08	N/A	130,000	75,510
<u> ALL </u>	<u>722</u>	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	722	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401
06											
07											
<u> ALL </u>	<u>722</u>	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401

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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 \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	5	113.95	155.09	165.76	46.82	93.56	94.67	275.18	N/A	11,400	18,897	
Less Than 30,000	17	113.95	151.73	146.87	49.04	103.31	65.65	327.54	94.67 to 254.77	19,524	28,674	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	722	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401	
Greater Than 14,999	717	94.54	96.60	94.41	11.97	102.32	24.68	327.54	93.57 to 95.19	126,141	119,095	
Greater Than 29,999	705	94.37	95.68	94.27	11.06	101.50	24.68	266.90	93.37 to 95.12	127,898	120,564	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	5	113.95	155.09	165.76	46.82	93.56	94.67	275.18	N/A	11,400	18,897	
15,000 TO 29,999	12	117.61	150.34	142.95	48.41	105.17	65.65	327.54	92.43 to 254.77	22,908	32,748	
30,000 TO 59,999	70	104.73	112.19	110.56	21.44	101.47	61.42	266.90	98.68 to 111.65	47,254	52,246	
60,000 TO 99,999	210	94.19	96.79	96.42	12.32	100.38	65.26	151.67	92.64 to 96.51	81,648	78,723	
100,000 TO 149,999	237	91.09	90.10	90.10	08.17	100.00	58.08	116.30	88.94 to 92.40	123,834	111,575	
150,000 TO 249,999	142	97.05	95.56	95.57	06.88	99.99	66.57	120.73	94.72 to 98.44	187,509	179,210	
250,000 TO 499,999	46	95.72	94.64	94.02	07.18	100.66	24.68	110.47	93.92 to 99.34	298,680	280,818	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	722	94.56	97.00	94.46	12.34	102.69	24.68	327.54	93.67 to 95.21	125,346	118,401	

**2012 Correlation Section
for Platte County**

A. Residential Real Property

The residential market in Platte County is influenced primarily by the local manufacturing and agricultural economies. In general the residential market has remained steady.

The assessment practices in Platte County considered by the Division to be in compliance with professionally acceptable mass appraisal practices because of the systematic and necessary assessment efforts of the assessor. The coefficient of dispersion and price related differential calculated in this property class confirm this determination.

Review of the subclass statistics indicates that valuation grouping 12 has a median below the acceptable range. The preliminary statistics indicated this class to be slightly below the acceptable range, but the removal of 5 substantially changed sales brought the median even lower to 90.19%. The assessor did not react to the statistics for this subclass with any value changes primarily because sales through December 31st 2011 indicated values were acceptable.

Analysis of the statistics generated for the time frame medians for the third and fourth quarter of 2011 are 99.78 and 112.14 respectively. The assessor has attributed the lower ratios in the beginning of the study period to the lower ratios in the oldest year of the study period to have resulted in a market spike from the government tax credit for home buyers which ended June, 2010.

The average assessed value of properties in this subclass is approximately \$78,000; which produced the maximum benefit for first time home buyers of 10% of the purchase price. Removing the impact of this temporary spike in the real estate market produces a median of 93.94% with a coefficient of dispersion of 12.92. Further supporting this claim, the average assessed value of the sales for this group dropped to \$71,000, suggesting the tax credit influenced the purchase prices during the tax credit period by 10%. With that period having ended nearly two years ago, it is appropriate to mitigate that temporary spike and conclude that Valuation Grouping 12 is valued within the acceptable range.

Platte County has identified 21 valuation groupings in total and because all groupings are determined to be within the acceptable range, it is determined that equalization exists within the residential class. The quality of assessment displayed by Platte County is in compliance with professionally accepted mass appraisal standards. The level of value for the residential class is determined to be 95% of market value.

**2012 Correlation Section
for Platte County**

B. Analysis of Sales Verification

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

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

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

**2012 Correlation Section
for Platte County**

C. Measures of Central Tendency

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

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

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

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

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

**2012 Correlation Section
for Platte County**

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Platte County**

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2012 Commercial Assessment Actions for Platte County

For the 2011 tax year the county conducted a market study of the commercial class of property. In general, the sales indicated the commercial market remained fairly steady. As part of the County's review and inspection cycle, commercial parcels in the rural townships of Humphrey, Creston, Sherman, Bismark, and Columbus East and West were physically reviewed. The characteristics of these properties were reviewed and updated, and new photos were taken.

A revaluation of the commercial properties in the town of Humphrey was conducted and new depreciation tables were developed resulting in new values. Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

2012 Commercial Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All commercial in the town of Columbus.
	2	Commercial in close proximity to Columbus, but outside the city limits.
	3	All small town commercial throughout the county.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The county uses the cost and income approach when information is available.	
3a.	Describe the process used to value unique commercial properties.	
	Vacant lot sales are used to establish values.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2011	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Market derived depreciation	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Depreciation tables are done in conjunction with area revaluations	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot value studies are done in conjunction with area revalues.	
9.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales are used to establish values.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	

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PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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

Number of Sales : 85
 Total Sales Price : 26,464,944
 Total Adj. Sales Price : 26,438,944
 Total Assessed Value : 24,530,385
 Avg. Adj. Sales Price : 311,046
 Avg. Assessed Value : 288,593

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 102
 COD : 16.40
 PRD : 109.97

COV : 30.69
 STD : 31.31
 Avg. Abs. Dev : 15.90
 MAX Sales Ratio : 265.98
 MIN Sales Ratio : 46.67

95% Median C.I. : 95.22 to 99.75
 95% Wgt. Mean C.I. : 86.08 to 99.49
 95% Mean C.I. : 95.37 to 108.69

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	6	92.41	88.11	86.24	10.23	102.17	59.17	102.14	59.17 to 102.14	262,729	226,567
01-OCT-08 To 31-DEC-08	6	96.82	105.18	109.35	11.64	96.19	90.91	135.10	90.91 to 135.10	187,650	205,198
01-JAN-09 To 31-MAR-09	6	87.59	91.95	86.48	30.38	106.33	46.67	168.00	46.67 to 168.00	1,706,667	1,475,933
01-APR-09 To 30-JUN-09	10	93.48	92.57	89.89	11.05	102.98	71.98	127.35	76.06 to 99.00	262,681	236,132
01-JUL-09 To 30-SEP-09	6	96.96	90.36	97.38	09.13	92.79	57.58	99.99	57.58 to 99.99	205,817	200,432
01-OCT-09 To 31-DEC-09	7	101.88	101.44	102.80	06.45	98.68	91.72	111.76	91.72 to 111.76	93,761	96,385
01-JAN-10 To 31-MAR-10	2	97.10	97.10	98.96	05.17	98.12	92.08	102.11	N/A	42,250	41,813
01-APR-10 To 30-JUN-10	10	96.56	94.02	80.21	10.93	117.22	70.59	120.00	75.85 to 102.08	358,300	287,396
01-JUL-10 To 30-SEP-10	8	105.55	147.08	146.55	48.65	100.36	94.55	265.98	94.55 to 265.98	146,875	215,245
01-OCT-10 To 31-DEC-10	11	98.93	107.19	100.05	15.32	107.14	80.97	178.89	91.20 to 143.33	81,818	81,862
01-JAN-11 To 31-MAR-11	5	103.03	106.47	112.28	06.70	94.83	95.78	119.70	N/A	45,900	51,536
01-APR-11 To 30-JUN-11	8	100.67	95.12	100.04	09.83	95.08	50.76	111.96	50.76 to 111.96	375,829	375,986
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	28	94.14	94.18	88.69	15.34	106.19	46.67	168.00	88.18 to 97.07	556,039	493,125
01-JUL-09 To 30-JUN-10	25	97.53	95.47	86.98	08.98	109.76	57.58	120.00	92.50 to 101.63	222,349	193,395
01-JUL-10 To 30-JUN-11	32	100.00	114.03	110.86	21.85	102.86	50.76	265.98	96.07 to 104.52	165,973	184,000
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	29	95.79	94.13	88.73	14.00	106.09	46.67	168.00	90.39 to 99.49	508,898	451,524
01-JAN-10 To 31-DEC-10	31	97.53	112.59	97.17	22.97	115.87	70.59	265.98	94.90 to 101.63	185,242	180,001
<u>ALL</u>	85	96.94	102.03	92.78	16.40	109.97	46.67	265.98	95.22 to 99.75	311,046	288,593

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	67	97.07	101.19	95.77	15.67	105.66	46.67	265.98	95.22 to 99.75	228,248	218,586
02	18	96.11	105.16	88.69	19.19	118.57	57.58	205.00	92.08 to 102.26	619,242	549,175
<u>ALL</u>	85	96.94	102.03	92.78	16.40	109.97	46.67	265.98	95.22 to 99.75	311,046	288,593

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	125,000	118,500
03	82	96.91	101.84	92.46	16.56	110.14	46.67	265.98	95.22 to 99.50	310,733	287,293
04	2	113.67	113.67	102.41	12.03	111.00	99.99	127.35	N/A	416,906	426,950
<u>ALL</u>	85	96.94	102.03	92.78	16.40	109.97	46.67	265.98	95.22 to 99.75	311,046	288,593

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	87.89	87.89	88.35	08.98	99.48	80.00	95.78	N/A	4,250	3,755	
Less Than 15,000	5	95.78	114.19	122.98	26.67	92.85	80.00	205.00	N/A	7,426	9,132	
Less Than 30,000	11	96.43	121.81	129.39	31.16	94.14	80.00	208.74	92.08 to 205.00	15,784	20,423	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	83	97.07	102.37	92.78	16.56	110.34	46.67	265.98	95.59 to 99.75	318,439	295,456	
Greater Than 14,999	80	97.09	101.27	92.74	15.73	109.20	46.67	265.98	95.22 to 99.99	330,023	306,059	
Greater Than 29,999	74	97.01	99.09	92.54	14.22	107.08	46.67	265.98	95.22 to 99.50	354,937	328,456	
<u>Incremental Ranges</u>												
0 TO 4,999	2	87.89	87.89	88.35	08.98	99.48	80.00	95.78	N/A	4,250	3,755	
5,000 TO 14,999	3	96.43	131.72	133.26	38.46	98.84	93.73	205.00	N/A	9,543	12,717	
15,000 TO 29,999	6	102.65	128.17	131.13	30.94	97.74	92.08	208.74	92.08 to 208.74	22,750	29,832	
30,000 TO 59,999	14	100.82	106.72	106.88	15.72	99.85	57.58	178.89	91.72 to 116.67	44,279	47,326	
60,000 TO 99,999	13	101.63	103.57	103.19	06.48	100.37	88.18	127.35	96.25 to 112.22	76,696	79,140	
100,000 TO 149,999	13	96.07	98.39	98.04	04.52	100.36	91.20	119.70	94.18 to 101.34	120,992	118,619	
150,000 TO 249,999	16	91.71	86.60	88.30	14.81	98.07	46.67	114.00	76.06 to 97.56	179,131	158,171	
250,000 TO 499,999	8	97.09	118.73	118.20	34.81	100.45	59.17	265.98	59.17 to 265.98	346,684	409,783	
500,000 TO 999,999	5	94.10	88.71	89.56	09.45	99.05	71.98	99.99	N/A	672,380	602,158	
1,000,000 +	5	86.99	86.86	87.06	12.52	99.77	70.59	104.52	N/A	2,814,800	2,450,503	
<u>ALL</u>	85	96.94	102.03	92.78	16.40	109.97	46.67	265.98	95.22 to 99.75	311,046	288,593	

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RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	6	98.71	133.07	164.61	49.74	80.84	62.37	265.98	62.37 to 265.98	125,272	206,207
168	1	93.36	93.36	93.36	00.00	100.00	93.36	93.36	N/A	145,000	135,375
170	2	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	57,500	57,500
325	1	99.99	99.99	99.99	00.00	100.00	99.99	99.99	N/A	760,000	759,900
340	2	104.37	104.37	103.24	09.23	101.09	94.74	114.00	N/A	170,000	175,500
341	3	99.00	102.63	102.30	05.06	100.32	96.94	111.96	N/A	364,333	372,727
343	3	96.36	88.17	83.97	09.33	105.00	70.59	97.56	N/A	779,667	654,700
344	9	99.50	96.49	90.22	07.30	106.95	71.98	111.76	91.72 to 102.08	176,778	159,494
350	2	74.85	74.85	53.30	37.65	140.43	46.67	103.03	N/A	85,000	45,303
352	5	94.80	91.23	92.19	05.88	98.96	76.06	97.53	N/A	236,494	218,030
353	11	99.75	100.24	102.67	04.02	97.63	94.55	107.68	95.78 to 107.68	172,764	177,374
384	1	88.18	88.18	88.18	00.00	100.00	88.18	88.18	N/A	80,000	70,540
386	2	91.58	91.58	91.63	01.30	99.95	90.39	92.77	N/A	245,550	225,000
392	2	96.80	96.80	95.27	02.79	101.61	94.10	99.49	N/A	448,451	427,250
406	9	119.70	132.21	126.30	26.19	104.68	80.00	208.74	95.22 to 205.00	91,424	115,472
419	1	75.85	75.85	75.85	00.00	100.00	75.85	75.85	N/A	1,050,000	796,415
42	2	96.92	96.92	98.54	02.08	98.36	94.90	98.93	N/A	77,500	76,368
442	6	96.71	94.07	98.05	14.27	95.94	57.58	120.00	57.58 to 120.00	55,567	54,483
444	2	96.40	96.40	93.79	05.70	102.78	90.91	101.88	N/A	149,165	139,900
49	1	80.97	80.97	80.97	00.00	100.00	80.97	80.97	N/A	155,000	125,500
494	1	86.99	86.99	86.99	00.00	100.00	86.99	86.99	N/A	9,640,000	8,385,500
50	1	96.25	96.25	96.25	00.00	100.00	96.25	96.25	N/A	80,000	77,000
528	9	96.43	99.09	84.70	17.92	116.99	59.17	168.00	80.52 to 112.22	193,767	164,124
558	1	50.76	50.76	50.76	00.00	100.00	50.76	50.76	N/A	135,000	68,525
80	2	117.27	117.27	105.00	22.23	111.69	91.20	143.33	N/A	85,000	89,250
<u>ALL</u>	<u>85</u>	96.94	102.03	92.78	16.40	109.97	46.67	265.98	95.22 to 99.75	311,046	288,593

**2012 Correlation Section
for Platte County**

A. Commercial Real Property

The commercial market in Platte County is anchored primarily by the various manufacturing and agricultural economies. The commercial market has generally remained steady with some areas of slight increases in market value. While county commercial and industrial tax base increased 2.33 percent based on new values for existing properties, the level of value determined by the Property Tax Administrator is also two percentage points higher than the previous year, further highlighting the relatively flat commercial market.

Analysis of the overall commercial statistics suggests the level of value is within the acceptable range at 97 percent. The median measure was calculated from a sample of sales properly qualified by the assessor and is considered to be statistically sufficient. Since the county applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file is considered to represent the level of value for the county.

**2012 Correlation Section
for Platte County**

B. Analysis of Sales Verification

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

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

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

**2012 Correlation Section
for Platte County**

C. Measures of Central Tendency

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

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

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

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

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

**2012 Correlation Section
for Platte County**

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
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centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2012 Agricultural Assessment Actions for Platte County

For the 2012 assessment year the county conducted a market study of the agricultural class of property. Using all available information, the market information displayed in the preliminary statistics indicated the median ratio for the class to be below the statutory range. The assessor analyzed the agricultural land based on the market indication for dry crop, irrigated, and grass in the county.

As a result of the market study, irrigated values increased 25%, grass increased 21-25%, and dry land increased 5%.

After completing the assessment actions for 2012 the county reviewed the statistical results and concluded that the class and subclasses were assessed at an appropriate level. Other assessed value changes were made to properties in the county based on pick-up of new construction.

2012 Agricultural Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	6	Area 6 is the only market area in the county so there are no unique characteristics that create a difference in value.
3.	Describe the process that is used to determine and monitor market areas.	
	The county monitors sales activity in areas and makes adjustments accordingly.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The primary use of the parcel is determined based on physical inspections and questionnaires and similar properties are used to determine the valuation.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Farm home sites and rural residential home sites carry the same value.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspections as part of the county's cyclical review schedule, as well as imagery from GIS.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The county monitors the market value of parcels in all areas of the county and then indentifies the non-agricultural component influencing the market based on higher prices paid for similar land without that non-ag component.	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Applications have been filed and the county recognizes a difference in value.	
9.	How do you determine whether a sold parcel is substantially changed?	
	The county reviews parcels and determines the affect the change has on market value. If the contribution is significant the property is determined to be substantially changed and coded out for sales file purposes, however the county may adjust the sale for use as a comparable within the county's sales file.	

71 Platte
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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

Number of Sales : 75
Total Sales Price : 27,271,523
Total Adj. Sales Price : 27,271,523
Total Assessed Value : 18,970,902
Avg. Adj. Sales Price : 363,620
Avg. Assessed Value : 252,945

MEDIAN : 73
WGT. MEAN : 70
MEAN : 76
COD : 25.73
PRD : 108.70

COV : 35.06
STD : 26.51
Avg. Abs. Dev : 18.88
MAX Sales Ratio : 187.45
MIN Sales Ratio : 26.19

95% Median C.I. : 64.77 to 82.24
95% Wgt. Mean C.I. : 64.29 to 74.84
95% Mean C.I. : 69.61 to 81.61

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	2	137.89	137.89	119.95	35.94	114.96	88.33	187.45	N/A	210,000	251,903
01-OCT-08 To 31-DEC-08	9	90.26	91.90	95.19	14.04	96.54	64.16	117.70	82.24 to 110.83	267,778	254,903
01-JAN-09 To 31-MAR-09	6	87.95	80.17	83.21	10.07	96.35	55.42	89.53	55.42 to 89.53	208,400	173,405
01-APR-09 To 30-JUN-09	6	89.95	92.35	107.33	12.81	86.04	64.77	129.63	64.77 to 129.63	322,004	345,619
01-JUL-09 To 30-SEP-09	1	81.05	81.05	81.05	00.00	100.00	81.05	81.05	N/A	70,500	57,140
01-OCT-09 To 31-DEC-09	12	75.95	73.73	70.86	21.28	104.05	42.06	102.25	46.93 to 90.58	281,920	199,780
01-JAN-10 To 31-MAR-10	7	72.78	70.04	65.71	10.50	106.59	56.04	81.38	56.04 to 81.38	465,144	305,668
01-APR-10 To 30-JUN-10	4	61.59	62.83	60.92	11.07	103.14	53.12	75.02	N/A	380,895	232,048
01-JUL-10 To 30-SEP-10	3	56.17	58.82	57.50	05.98	102.30	55.11	65.19	N/A	709,163	407,737
01-OCT-10 To 31-DEC-10	9	63.19	64.86	59.48	24.78	109.05	28.14	94.19	40.63 to 82.88	464,830	276,498
01-JAN-11 To 31-MAR-11	9	51.90	53.40	53.45	16.22	99.91	26.19	71.77	47.76 to 68.44	505,878	270,391
01-APR-11 To 30-JUN-11	7	67.23	83.51	64.35	42.27	129.77	37.19	172.82	37.19 to 172.82	308,874	198,750
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	23	89.33	92.95	98.33	16.52	94.53	55.42	187.45	82.67 to 91.93	261,410	257,047
01-JUL-09 To 30-JUN-10	24	74.19	71.14	67.08	17.09	106.05	42.06	102.25	59.24 to 81.05	343,047	230,099
01-JUL-10 To 30-JUN-11	28	60.87	65.19	57.86	27.96	112.67	26.19	172.82	54.06 to 68.44	465,213	269,159
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	25	87.68	80.03	83.92	16.50	95.36	42.06	129.63	73.39 to 89.53	265,438	222,746
01-JAN-10 To 31-DEC-10	23	64.27	65.29	61.13	17.21	106.81	28.14	94.19	58.03 to 75.02	482,198	294,763
<u>ALL</u>	75	73.39	75.61	69.56	25.73	108.70	26.19	187.45	64.77 to 82.24	363,620	252,945

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
6	75	73.39	75.61	69.56	25.73	108.70	26.19	187.45	64.77 to 82.24	363,620	252,945
<u>ALL</u>	75	73.39	75.61	69.56	25.73	108.70	26.19	187.45	64.77 to 82.24	363,620	252,945

71 Platte
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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95% Mean C.I. : 69.61 to 81.61

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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	7	87.77	84.17	74.46	18.15	113.04	57.98	117.70	57.98 to 117.70	453,203	337,440
6	7	87.77	84.17	74.46	18.15	113.04	57.98	117.70	57.98 to 117.70	453,203	337,440
Dry											
County	23	72.78	74.91	66.47	26.61	112.70	40.63	187.45	55.42 to 82.88	318,978	212,023
6	23	72.78	74.91	66.47	26.61	112.70	40.63	187.45	55.42 to 82.88	318,978	212,023
Grass											
County	7	82.67	74.57	76.93	20.70	96.93	44.88	94.54	44.88 to 94.54	145,693	112,082
6	7	82.67	74.57	76.93	20.70	96.93	44.88	94.54	44.88 to 94.54	145,693	112,082
ALL	75	73.39	75.61	69.56	25.73	108.70	26.19	187.45	64.77 to 82.24	363,620	252,945

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	32	73.40	75.40	70.85	25.15	106.42	26.19	129.63	59.24 to 88.33	489,497	346,822
6	32	73.40	75.40	70.85	25.15	106.42	26.19	129.63	59.24 to 88.33	489,497	346,822
Dry											
County	32	74.19	77.69	68.20	27.13	113.91	40.63	187.45	63.13 to 82.88	297,313	202,770
6	32	74.19	77.69	68.20	27.13	113.91	40.63	187.45	63.13 to 82.88	297,313	202,770
Grass											
County	8	73.42	73.27	75.32	23.54	97.28	44.88	94.54	44.88 to 94.54	145,856	109,861
6	8	73.42	73.27	75.32	23.54	97.28	44.88	94.54	44.88 to 94.54	145,856	109,861
ALL	75	73.39	75.61	69.56	25.73	108.70	26.19	187.45	64.77 to 82.24	363,620	252,945

Platte County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
71.60	Platte	6	4,375	4,245	3,939	3,803	3,665	3,528	3,091	2,500	3,808
72.10	Polk	1	3,626	3,278	3,068	2,862	2,819	2,600	2,512	2,193	3,321
61.10	Merrick	1	2,685	2,685	2,650	2,650	2,285	2,235	1,780	1,570	2,421
63.30	Nance	3	3,120	3,100	3,055	2,940	2,845	2,720	2,555	2,350	2,847
6.10	Boone	1	3,405	3,273	3,032	3,003	2,906	2,909	2,425	2,135	2,942
59.10	Madison	1	3,517	3,345	3,188	3,048	2,893	2,793	2,222	1,825	3,008
84.10	Stanton	1	3,105	3,105	3,050	3,050	3,050	2,875	2,415	1,725	2,938
19.10	Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,806
12.10	Butler	1	3,960	3,435	3,382	3,144	2,848	2,706	1,733	1,686	3,355

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Platte	6	3,437	3,310	2,933	2,819	2,834	2,646	2,134	1,560	2,854
Polk	1	2,412	2,278	1,730	1,730	1,580	1,530	1,480	1,480	2,111
Merrick	1	1,185	1,150	1,075	1,035	925	900	850	750	967
Nance	3	2,185	2,045	2,027	2,035	1,965	1,810	1,695	1,610	1,884
Boone	1	2,560	2,498	2,090	2,074	2,056	2,063	1,691	1,692	2,104
Madison	1	3,115	3,017	2,786	2,647	2,519	2,469	1,995	1,675	2,665
Stanton	1	2,720	2,720	2,610	2,590	2,320	2,162	2,077	1,615	2,322
Colfax	1	3,490	3,267	3,210	3,017	2,938	2,675	1,979	1,593	2,831
Butler	1	3,515	3,285	3,220	3,043	2,825	2,694	1,675	1,590	2,765

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Platte	6	1,369	1,301	1,290	1,332	1,197	1,155	1,171	1,132	1,185
Polk	1	711	756	819	835	816	836	774	711	776
Merrick	1	1,010	938	872	845	813	799	746	688	775
Nance	3	1,065	1,081	998	1,028	1,005	1,016	980	933	969
Boone	1	919	967	840	846	916	889	780	801	851
Madison	1	1,384	1,263	1,176	1,205	1,140	1,075	940	665	1,035
Stanton	1	1,340	1,340	1,250	1,250	1,250	994	950	882	1,047
Colfax	1	1,140	1,140	1,040	1,040	985	985	885	885	982
Butler	1	1,437	1,591	1,682	1,460	1,564	1,529	1,384	1,319	1,436

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



THOMAS M. PLACZEK
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2012
Methodology for Special Valuation
Platte County

Platte County submits this report pursuant to Title 350, Neb Regulation-11-005.04.

Platte County has instituted Special Valuation along the Loup and Platte Rivers. The following methodology is used to value agricultural land following non-agricultural influences has been identified.

- Sales along the rivers have indicated that grass and tree cover are selling for approximately \$2,000 per acre.
- In this process, I have determined that market value for grass land and tree cover in this area has been driven up by purchases for hunting and other recreational type uses
- The "special valuation" for qualified parcels was determined by using sales away from the river in an "uninfluenced" area.

Sincerely,

Tom Placzek
Platte County Assessor

**2012 Correlation Section
for Platte County**

A. Agricultural Land

The agricultural land class of property in Platte County is valued by the assessor using one schedule of values for all agricultural land. The county values according to land capability groupings and makes differentiations based on the current use of the land into irrigated, dry crop, and grass. Tree cover acres are inventoried separately and carry a value as a percentage of the grass. Analysis of the market values in the county supports the rationale of the assessor that separate market areas do not exist. For purposes of this analysis the county was analyzed in its entirety, and based on the majority use of the land into each of the three categories: irrigated, dry crop, and grass land.

Analyses of the sales within the county showed the number of sales in the oldest year to be less than half of the other two years. While both the irrigated and dryland subclasses were sufficiently represented by sales, grass had few qualified sales.

To address the deficiencies identified in the sample of sales drawn from within Platte County, comparable sales were included from all directions of the county. The inclusion of these sales resulted in a proportionate and representative sample; however the sample of grass sales remained statistically insufficient.

Analysis of neighboring counties shows that while Platte is on the higher end of the value spectrum, they are very similar to Colfax County. Colfax is most similar in topography and soil type to Platte and the markets have historically been quite similar. As values depreciate from East to West, and from South to North in relation to the Platte River Valley, it is logical to see a similar value progression in counties that lie in those directions.

In the grass subclass, a search for comparable grass sales extended in similar markets outside the county produced two sales usable in the analysis. In order to measure the grass assessed values to a market standard, the weighted average grass value was compared to the counties in the area, which indicated Platte County grass assessed values are similar to the values in the area.

Analysis of the 2012 assessed values compared to the market indicates the overall level of value to be around 73 percent. Analysis of the irrigated, dry crop, and grass land using all available information suggest the values established are within the acceptable range, indicating this class is valued both uniformly and proportionately.

A1. Correlation for Special Valuation of Agricultural Land

A review of the agricultural land values in Platte County in areas that have non-agricultural influences indicates the assessed values used are similar to areas in the County where no non agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for special valuation of agricultural land in Platte County is 73 percent, as indicated by the agricultural statistics.

**2012 Correlation Section
for Platte County**

B. Analysis of Sales Verification

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

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

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

**2012 Correlation Section
for Platte County**

C. Measures of Central Tendency

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

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

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

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

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

**2012 Correlation Section
for Platte County**

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Platte County**

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 18,180	Value : 3,331,764,932	Growth 36,979,804	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	553	9,423,470	197	4,263,905	122	2,094,890	872	15,782,265	
02. Res Improve Land	8,337	141,164,475	591	14,396,365	902	16,885,465	9,830	172,446,305	
03. Res Improvements	8,656	834,867,795	885	118,755,313	1,020	124,669,619	10,561	1,078,292,727	
04. Res Total	9,209	985,455,740	1,082	137,415,583	1,142	143,649,974	11,433	1,266,521,297	19,653,214
% of Res Total	80.55	77.81	9.46	10.85	9.99	11.34	62.89	38.01	53.15
05. Com UnImp Land	233	14,209,315	43	3,868,960	12	310,860	288	18,389,135	
06. Com Improve Land	957	73,629,625	89	7,369,765	55	3,174,910	1,101	84,174,300	
07. Com Improvements	979	212,015,125	99	22,222,605	62	27,577,100	1,140	261,814,830	
08. Com Total	1,212	299,854,065	142	33,461,330	74	31,062,870	1,428	364,378,265	7,344,145
% of Com Total	84.87	82.29	9.94	9.18	5.18	8.52	7.85	10.94	19.86
09. Ind UnImp Land	2	186,785	10	2,213,140	0	0	12	2,399,925	
10. Ind Improve Land	6	530,045	50	17,285,890	3	1,633,040	59	19,448,975	
11. Ind Improvements	6	17,568,855	50	203,455,290	3	2,238,965	59	223,263,110	
12. Ind Total	8	18,285,685	60	222,954,320	3	3,872,005	71	245,112,010	1,324,720
% of Ind Total	11.27	7.46	84.51	90.96	4.23	1.58	0.39	7.36	3.58
13. Rec UnImp Land	5	262,890	14	392,110	27	1,265,900	46	1,920,900	
14. Rec Improve Land	0	0	4	732,725	16	439,035	20	1,171,760	
15. Rec Improvements	0	0	4	371,685	17	809,810	21	1,181,495	
16. Rec Total	5	262,890	18	1,496,520	44	2,514,745	67	4,274,155	0
% of Rec Total	7.46	6.15	26.87	35.01	65.67	58.84	0.37	0.13	0.00
Res & Rec Total	9,214	985,718,630	1,100	138,912,103	1,186	146,164,719	11,500	1,270,795,452	19,653,214
% of Res & Rec Total	80.12	77.57	9.57	10.93	10.31	11.50	63.26	38.14	53.15
Com & Ind Total	1,220	318,139,750	202	256,415,650	77	34,934,875	1,499	609,490,275	8,668,865
% of Com & Ind Total	81.39	52.20	13.48	42.07	5.14	5.73	8.25	18.29	23.44
17. Taxable Total	10,434	1,303,858,380	1,302	395,327,753	1,263	181,099,594	12,999	1,880,285,727	28,322,079
% of Taxable Total	80.27	69.34	10.02	21.02	9.72	9.63	71.50	56.44	76.59

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	23	4,621,010	27,433,165	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	23	4,621,010	27,433,165
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				23	4,621,010	27,433,165

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	397	80	166	643

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	20,120	184	26,426,085	3,401	803,697,815	3,586	830,144,020
28. Ag-Improved Land	0	0	214	26,652,635	2,002	404,299,155	2,216	430,951,790
29. Ag Improvements	0	0	97	9,565,830	1,498	180,817,565	1,595	190,383,395
30. Ag Total							5,181	1,451,479,205

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	2	1.84	39,000	
32. HomeSite Improv Land	0	0.00	0	114	112.67	2,404,460	
33. HomeSite Improvements	0	0.00	0	62	0.00	7,766,480	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	6	9.44	23,600	
36. FarmSite Improv Land	0	0.00	0	80	183.09	457,725	
37. FarmSite Improvements	0	0.00	0	85	0.00	1,799,350	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	269	278.30	0	
40. Other- Non Ag Use	1	4.79	20,120	104	578.93	1,928,660	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	12	12.00	204,000	14	13.84	243,000	
32. HomeSite Improv Land	1,005	1,040.72	17,865,965	1,119	1,153.39	20,270,425	
33. HomeSite Improvements	1,008	0.00	98,971,233	1,070	0.00	106,737,713	979,250
34. HomeSite Total				1,084	1,167.23	127,251,138	
35. FarmSite UnImp Land	219	287.98	720,020	225	297.42	743,620	
36. FarmSite Improv Land	1,297	4,317.81	10,795,135	1,377	4,500.90	11,252,860	
37. FarmSite Improvements	1,401	0.00	81,846,332	1,486	0.00	83,645,682	7,678,475
38. FarmSite Total				1,711	4,798.32	95,642,162	
39. Road & Ditches	4,491	8,223.79	0	4,760	8,502.09	0	
40. Other- Non Ag Use	586	2,511.18	7,406,330	691	3,094.90	9,355,110	
41. Total Section VI				2,795	17,562.54	232,248,410	8,657,725

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	1	5.72	6,260
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	13	1,920.23	3,315,920	14	1,925.95	3,322,180

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	4	1,012.32	1,602,175
44. Recapture Value N/A	0	0.00	0	4	1,012.32	1,705,065
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	81	7,846.21	13,968,870	85	8,858.53	15,571,045
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 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	36,927.32	17.60%	161,549,725	20.22%	4,374.80
46. 1A	33,793.17	16.11%	143,450,850	17.95%	4,244.97
47. 2A1	22,036.06	10.50%	86,796,290	10.86%	3,938.83
48. 2A	11,467.85	5.47%	43,615,860	5.46%	3,803.32
49. 3A1	26,307.67	12.54%	96,416,145	12.07%	3,664.94
50. 3A	53,518.24	25.51%	188,802,675	23.63%	3,527.82
51. 4A1	23,703.38	11.30%	73,276,950	9.17%	3,091.41
52. 4A	2,068.75	0.99%	5,171,980	0.65%	2,500.05
53. Total	209,822.44	100.00%	799,080,475	100.00%	3,808.37
Dry					
54. 1D1	16,152.66	12.86%	55,513,945	15.49%	3,436.83
55. 1D	22,814.16	18.17%	75,512,530	21.07%	3,309.90
56. 2D1	10,682.01	8.51%	31,327,815	8.74%	2,932.76
57. 2D	2,909.34	2.32%	8,200,465	2.29%	2,818.67
58. 3D1	15,884.28	12.65%	45,016,305	12.56%	2,834.02
59. 3D	42,526.57	33.86%	112,539,390	31.40%	2,646.33
60. 4D1	13,046.71	10.39%	27,836,860	7.77%	2,133.63
61. 4D	1,576.19	1.26%	2,458,840	0.69%	1,559.99
62. Total	125,591.92	100.00%	358,406,150	100.00%	2,853.74
Grass					
63. 1G1	942.93	1.91%	1,291,140	2.20%	1,369.29
64. 1G	1,887.46	3.82%	2,456,390	4.19%	1,301.43
65. 2G1	3,223.64	6.52%	4,157,170	7.10%	1,289.59
66. 2G	3,469.09	7.02%	4,620,385	7.89%	1,331.87
67. 3G1	3,102.25	6.28%	3,714,280	6.34%	1,197.29
68. 3G	13,527.13	27.38%	15,629,730	26.69%	1,155.44
69. 4G1	9,315.57	18.85%	10,904,605	18.62%	1,170.58
70. 4G	13,943.02	28.22%	15,786,095	26.96%	1,132.19
71. Total	49,411.09	100.00%	58,559,795	100.00%	1,185.15
Irrigated Total					
	209,822.44	53.69%	799,080,475	65.54%	3,808.37
Dry Total					
	125,591.92	32.14%	358,406,150	29.40%	2,853.74
Grass Total					
	49,411.09	12.64%	58,559,795	4.80%	1,185.15
72. Waste	2,543.30	0.65%	254,350	0.02%	100.01
73. Other	3,434.10	0.88%	2,930,025	0.24%	853.21
74. Exempt	126.17	0.03%	0	0.00%	0.00
75. Market Area Total	390,802.85	100.00%	1,219,230,795	100.00%	3,119.81

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	9,755.65	38,056,200	200,066.79	761,024,275	209,822.44	799,080,475
77. Dry Land	0.00	0	2,034.30	5,948,655	123,557.62	352,457,495	125,591.92	358,406,150
78. Grass	0.00	0	3,570.40	4,049,730	45,840.69	54,510,065	49,411.09	58,559,795
79. Waste	0.00	0	91.81	9,195	2,451.49	245,155	2,543.30	254,350
80. Other	0.00	0	193.69	161,495	3,240.41	2,768,530	3,434.10	2,930,025
81. Exempt	0.00	0	73.12	0	53.05	0	126.17	0
82. Total	0.00	0	15,645.85	48,225,275	375,157.00	1,171,005,520	390,802.85	1,219,230,795

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	209,822.44	53.69%	799,080,475	65.54%	3,808.37
Dry Land	125,591.92	32.14%	358,406,150	29.40%	2,853.74
Grass	49,411.09	12.64%	58,559,795	4.80%	1,185.15
Waste	2,543.30	0.65%	254,350	0.02%	100.01
Other	3,434.10	0.88%	2,930,025	0.24%	853.21
Exempt	126.17	0.03%	0	0.00%	0.00
Total	390,802.85	100.00%	1,219,230,795	100.00%	3,119.81

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

71 Platte

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	1,239,539,895	1,266,521,297	26,981,402	2.18%	19,653,214	0.59%
02. Recreational	4,240,975	4,274,155	33,180	0.78%	0	0.78%
03. Ag-Homesite Land, Ag-Res Dwelling	120,300,842	127,251,138	6,950,296	5.78%	979,250	4.96%
04. Total Residential (sum lines 1-3)	1,364,081,712	1,398,046,590	33,964,878	2.49%	20,632,464	0.98%
05. Commercial	347,148,430	364,378,265	17,229,835	4.96%	7,344,145	2.85%
06. Industrial	242,023,900	245,112,010	3,088,110	1.28%	1,324,720	0.73%
07. Ag-Farmsite Land, Outbuildings	83,936,398	95,642,162	11,705,764	13.95%	7,678,475	4.80%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	673,108,728	705,132,437	32,023,709	4.76%	16,347,340	2.33%
10. Total Non-Agland Real Property	2,037,190,440	2,112,534,137	75,343,697	3.70%	36,979,804	1.88%
11. Irrigated	634,634,455	799,080,475	164,446,020	25.91%		
12. Dryland	345,627,210	358,406,150	12,778,940	3.70%		
13. Grassland	45,620,605	58,559,795	12,939,190	28.36%		
14. Wasteland	227,970	254,350	26,380	11.57%		
15. Other Agland	12,133,555	2,930,025	-9,203,530	-75.85%		
16. Total Agricultural Land	1,038,243,795	1,219,230,795	180,987,000	17.43%		
17. Total Value of all Real Property (Locally Assessed)	3,075,434,235	3,331,764,932	256,330,697	8.33%	36,979,804	7.13%

PLATTE COUNTY
PLAN OF ASSESSMENT

Thomas M. Placzek
PLATTE COUNTY ASSESSOR
3 Year Plan
Introduction

Pursuant to Neb. Laws 2005, LB263, Section 9.

County Description of Real Property in Platte County:

Per the 2011 County Abstract, Platte County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable	Value Base
Residential	11483	64%	41%	1,255,896,515
Commercial	1427	8%	11%	348,945,835
Industrial	71	.004%	8%	243,397,300
Recreational	65	.004%	1%	4,301,600
Agricultural	5027	28%	40%	1,229,360,955
Special Value	N/A	N/A	N/A	N/A
	18073	100%	100%	3,081,902,205

Agricultural land-taxable acres 388,689

New Property: For assessment year 2011 an estimated 250 building permits and/or information statements were filed for new property construction/additions in the county.

Current Assessment Procedures for Real Property

STAFF

1 Assessor
1 Deputy Assessor
3 Fulltime Clerks

2 Appraiser Assistants

Assessor prints and checks all reports. Helps with the sales review process for residential, Ag, and commercial properties. Tax correction are written by the Assessor/Deputy Assessor.

Assessor, Deputy Assessor, and 3 clerks work on Personal Property & Homestead Exemptions and answers the phone.

Deputy Assessor---Updates the cadastral maps and works on CAMA system (data entry & Problem solving)

Clerks in the assessor's office assist in all the general duties in the office. Personal property, Homestead exemptions, maintenance of cadastral books, entering data in the Cama real estate system and GIS data implementation.

Assessor and Appraiser Assistants—Sales review and appraisal review and pickup work for Residential, Commercial and Ag properties and Ag Land sales review & GIS data implementation.

Current Assessment Procedures for Real Property:

A. Real Estate Transfers Statements are updated within a few weeks of when received from The Register of Deeds Office. The Assessor and Appraiser review the sales. Once reviewed the transfer statements are passed to a clerk, she will update the computer with the new information and transfer 521 information electronically to the Department of Assessment and Taxation. Sales information sheets are filled out either by making phone calls or mail. We also send letters for appointments so the Assessor or Appraiser Assistant can make a physical review of the property.

B. Internal sales ratio studies are done by neighborhoods and Platte County works well with State of Nebraska Field Liaison and review results.

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

Property Class	Median	COD	PRD
Residential	95	11.89	101.99

Commercial	95	25.56	110.25
Agricultural Land	71	18.33	105.25

Assessment Actions Planned for Assessment Year 2013:

Residential

Sales Review of neighborhoods. Plan to review Creston, Humphrey, Tarnov & pickup work.

Commercial

Sales Review checking the statistics. Pickup work.

Agricultural

Rural improvement review including acreages and farmsteads. Review Ag land sales. New aerial photos implemented. Review St Bernard, Walker, Woodville, Joliet, Burrows, Monroe, Lost Creek, Oconee, Loup, Butler, and Granville townships.

Assessment Actions Planned for Assessment Year 2014:

Residential

Review some neighborhoods in Columbus. Sales review Duncan and Platte Center. Pickup work.

Commercial

Review sales and sales statistics. Pickup work.

Agricultural

Review Ag land sales.

Assessment Actions Planned for Assessment Year 2015:

Residential

Sales review of all neighborhoods. Continue with the reviews and pickup work.
Review towns of Monroe and Lindsay.

Commercial

Sales review of Commercial and Industrial. Pickup work.

Agricultural

Sales review on all land classes in each area.

2012 Assessment Survey for Platte County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	5
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$333,000
7.	Adopted budget, or granted budget if different from above:
	\$333,000
8.	Amount of the total assessor's budget set aside for appraisal work:
	Not separated
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$37,900
11.	Amount of the assessor's budget set aside for education/workshops:
	\$700
12.	Other miscellaneous funds:
13.	Amount of last year's assessor's budget not used:
	\$5,500

B. Computer, Automation Information and GIS

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

6.	Is GIS available on a website? If so, what is the name of the website?
	Yes, GIS Workshop
7.	Who maintains the GIS software and maps?
	Staff
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	Columbus and Duncan
4.	When was zoning implemented?
	Always existed in Columbus and 2009 for Duncan

D. Contracted Services

1.	Appraisal Services:
	Wayne Kubert with Great Plains Appraisal is contracted for special commercial projects.
2.	Other services:
	None

2012 Certification for Platte County

This is to certify that the 2012 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Platte County Assessor.

Dated this 9th day of April, 2012.



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

Ruth A. Sorensen
Property Tax Administrator

