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2013 Commission Summary for Chase County

Residential Real Property - Current

Number of Sales	91	Median	93.47
Total Sales Price	\$6,890,612	Mean	98.32
Total Adj. Sales Price	\$6,890,612	Wgt. Mean	91.34
Total Assessed Value	\$6,293,711	Average Assessed Value of the Base	\$63,607
Avg. Adj. Sales Price	\$75,721	Avg. Assessed Value	\$69,162

Confidence Interval - Current

95% Median C.I	89.88 to 99.01
95% Wgt. Mean C.I	87.02 to 95.65
95% Mean C.I	93.37 to 103.27
% of Value of the Class of all Real Property Value in the	13.78
% of Records Sold in the Study Period	5.24
% of Value Sold in the Study Period	5.70

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	96	94	93.82
2011	100	94	94
2010	101	94	94
2009	111	97	97

2013 Commission Summary for Chase County

Commercial Real Property - Current

Number of Sales	14	Median	98.50
Total Sales Price	\$889,688	Mean	102.42
Total Adj. Sales Price	\$889,688	Wgt. Mean	101.12
Total Assessed Value	\$899,687	Average Assessed Value of the Base	\$148,242
Avg. Adj. Sales Price	\$63,549	Avg. Assessed Value	\$64,263

Confidence Interval - Current

95% Median C.I	95.76 to 111.50
95% Wgt. Mean C.I	96.48 to 105.76
95% Mean C.I	96.57 to 108.27
% of Value of the Class of all Real Property Value in the County	8.62
% of Records Sold in the Study Period	3.00
% of Value Sold in the Study Period	1.30

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	12		94.06
2011	17		96
2010	15	96	96
2009	22	97	97

2013 Opinions of the Property Tax Administrator for Chase 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	93	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Chase County

New lot values were set for residential properties in Imperial in conjunction with a two year plan to revalue the homes in 2014. The increases resulted in an increase of residential value of over three million due to just the new land values in Imperial. Some lots were changed from front foot to square foot methods, which resulted in some increases and some decreasing. Similar changes in the Sage addition went from per acre value to per square foot value. New residential homes were attributing to the 3.2 million in growth value. Pickup work of all remodels and new construction was completed for the year.

2013 Residential Assessment Survey for Chase County

1.	Valuation data collection done by:	
	The Assessor and Staff	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Imperial serves as the main city for public services which include a hospital, Courthouse, golf course, retail businesses and main residential base.
	02	Wauneta is the next largest grouping and is located on Hwy 6 east of Imperial. This is a much smaller residential Village and only contains satellite medical facilities and no hospital. Wauneta has one bank, one store and a Senior Center for residents.
	03	Champion has less than 100 parcels with only one eating facility and a post office.
	04	Enders is located between Wauneta and Imperial but has specific characteristics of serving the visitors at Enders Lake in the summer months. This is a very small Village and few residents.
	05	Lamar contains less than 100 residents and is located away from the other groupings, sitting near the Colorado border. It does not have a post office and only one church for the local residents.
	06	All rural residential parcels are within this grouping countywide. They are outside any Village and City boundaries and have the rural environment as the largest asset.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and sales comparison	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June/2012	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county develops depreciation tables based on their own 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?	
	2012 for valuation groupings 02, 03, 04, 05, 06 (small villages) 2010 for 06 (rural) 2009 for 01 (City of Imperial)	
8.	When was the last lot value study completed for each valuation grouping?	
	01(Imperial)- 2013; 02 (Wauneta)	
9.	Describe the methodology used to determine the residential lot values?	
	Market data from vacant lot sales.	

**15 Chase
RESIDENTIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 91
 Total Sales Price : 6,890,612
 Total Adj. Sales Price : 6,890,612
 Total Assessed Value : 6,293,711
 Avg. Adj. Sales Price : 75,721
 Avg. Assessed Value : 69,162

MEDIAN : 93
 WGT. MEAN : 91
 MEAN : 98
 COD : 19.69
 PRD : 107.64

COV : 24.52
 STD : 24.11
 Avg. Abs. Dev : 18.40
 MAX Sales Ratio : 159.83
 MIN Sales Ratio : 56.71

95% Median C.I. : 89.88 to 99.01
 95% Wgt. Mean C.I. : 87.02 to 95.65
 95% Mean C.I. : 93.37 to 103.27

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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-OCT-10 To 31-DEC-10	7	90.84	93.30	94.89	10.03	98.32	69.47	112.97	69.47 to 112.97	57,214	54,289
01-JAN-11 To 31-MAR-11	12	102.32	102.89	94.16	18.37	109.27	56.71	155.49	84.36 to 116.57	88,263	83,112
01-APR-11 To 30-JUN-11	16	97.92	97.84	94.38	15.10	103.67	67.86	143.20	86.69 to 102.67	108,716	102,609
01-JUL-11 To 30-SEP-11	17	94.96	100.43	91.00	20.56	110.36	63.68	157.64	81.46 to 113.98	75,041	68,286
01-OCT-11 To 31-DEC-11	8	102.08	104.52	102.03	19.83	102.44	77.97	137.13	77.97 to 137.13	49,975	50,989
01-JAN-12 To 31-MAR-12	12	105.81	107.70	102.93	19.74	104.63	71.37	159.83	85.32 to 129.79	35,513	36,553
01-APR-12 To 30-JUN-12	8	82.22	81.01	73.49	13.73	110.23	66.38	98.00	66.38 to 98.00	84,569	62,153
01-JUL-12 To 30-SEP-12	11	80.35	91.86	84.31	25.07	108.96	65.63	152.39	67.17 to 128.27	83,027	69,997
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	52	95.68	99.24	93.41	17.55	106.24	56.71	157.64	90.53 to 100.44	86,054	80,384
01-OCT-11 To 30-SEP-12	39	90.97	97.11	87.50	21.96	110.98	65.63	159.83	80.35 to 107.05	61,944	54,198
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	53	96.66	100.82	94.05	18.76	107.20	56.71	157.64	90.53 to 102.67	84,417	79,394
<u>ALL</u>	91	93.47	98.32	91.34	19.69	107.64	56.71	159.83	89.88 to 99.01	75,721	69,162

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	55	91.51	92.90	88.30	16.91	105.21	63.68	140.85	83.51 to 99.01	90,431	79,853
02	26	95.38	105.02	98.38	20.25	106.75	67.86	159.83	89.90 to 121.36	45,364	44,629
03	1	152.56	152.56	152.56	00.00	100.00	152.56	152.56	N/A	42,500	64,836
04	5	102.43	108.39	105.03	24.99	103.20	69.05	155.49	N/A	61,200	64,279
05	1	143.20	143.20	143.20	00.00	100.00	143.20	143.20	N/A	28,459	40,753
06	3	96.66	89.98	87.23	20.64	103.15	56.71	116.57	N/A	120,167	104,817
<u>ALL</u>	91	93.47	98.32	91.34	19.69	107.64	56.71	159.83	89.88 to 99.01	75,721	69,162

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	87	93.21	97.30	90.97	19.27	106.96	56.71	159.83	89.83 to 98.89	77,935	70,895
06	1	128.27	128.27	128.27	00.00	100.00	128.27	128.27	N/A	39,500	50,667
07	3	104.57	117.91	106.21	21.08	111.02	91.51	157.64	N/A	23,600	25,066
<u>ALL</u>	91	93.47	98.32	91.34	19.69	107.64	56.71	159.83	89.88 to 99.01	75,721	69,162

**15 Chase
RESIDENTIAL**

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Qualified

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 95% Mean C.I. : 93.37 to 103.27

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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	2	158.74	158.74	158.88	00.69	99.91	157.64	159.83	N/A	12,477	19,823	
Less Than 30,000	17	98.89	109.84	106.62	24.27	103.02	69.47	159.83	89.86 to 143.20	23,907	25,488	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	91	93.47	98.32	91.34	19.69	107.64	56.71	159.83	89.88 to 99.01	75,721	69,162	
Greater Than 14,999	89	93.21	96.97	91.09	18.61	106.46	56.71	155.49	89.86 to 98.89	77,142	70,270	
Greater Than 29,999	74	92.82	95.68	90.38	18.22	105.86	56.71	155.49	87.50 to 97.31	87,624	79,195	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	158.74	158.74	158.88	00.69	99.91	157.64	159.83	N/A	12,477	19,823	
15,000 TO 29,999	15	98.00	103.32	103.20	19.55	100.12	69.47	152.39	89.86 to 121.36	25,431	26,244	
30,000 TO 59,999	29	107.05	104.81	103.09	22.43	101.67	66.38	155.49	85.32 to 128.27	42,988	44,317	
60,000 TO 99,999	26	94.38	94.98	95.56	11.71	99.39	69.53	116.57	86.69 to 102.67	75,665	72,305	
100,000 TO 149,999	11	93.47	84.02	84.37	14.18	99.59	56.71	102.43	65.63 to 100.42	125,977	106,291	
150,000 TO 249,999	5	84.36	81.23	82.66	07.48	98.27	63.68	89.17	N/A	204,900	169,370	
250,000 TO 499,999	3	77.46	80.31	78.98	10.47	101.68	69.57	93.90	N/A	286,667	226,413	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	91	93.47	98.32	91.34	19.69	107.64	56.71	159.83	89.88 to 99.01	75,721	69,162	

**2013 Correlation Section
for Chase County**

A. Residential Real Property

Two basic valuation groupings influence the residential market in Chase County. Both Imperial and Wauneta reflect the strong population base and market activity. The City of Imperial has a population of nearly 2,000 and Wauneta is much smaller with approximately 580 residents. The market parallels the population factors with qualified sales in each assessor location. Beyond these main locations, the residential market is neither uniform nor organized in the smaller Villages. Chase County continues to reflect the fact that agriculture is the driving force of the economy throughout the county. The Hospital and medical facilities remain in force in Imperial, with only a satellite clinic in Wauneta. Restaurant and fast food services, car dealerships, farm equipment and downtown retail all compliment the residents of Imperial.

The assessment actions included a market study of the lot values within Imperial. Several new homes have been built and subdivided out according to the zoning regulations for the City. The growth value attributes to 3.2 million. The market study conducted by the assessor appeared to have unreasonably low land and lot values. The lots were then all re-valued by the assessor for residential subdivisions in this valuation grouping. This was an objective in the Chase County 3 Yr. Plan for lot studies to be completed. The new values resulted in mostly increases, but a few decreases due to the method applied. For example the Sage Addition changed from per acre value to per square foot value.

In review of the qualitative calculated statistics, the measures reflect the mix of the smaller valuation groupings that cause a larger disparity in the uniformity and proportionality issues. The assessment practices, including the verification process of sold properties have been reviewed and no indicators of proportionality issues exist. The assessor utilizes over 67% of the total residential file after the verification process is completed. There is no sign of excess trimming when reviewing the county's practices. The qualified sample is deemed to be reliable.

Based on the consideration of all available information, the level of value is determined to be 93% of market value for the residential class of property, and all reliable subclasses are determined to be valued within the acceptable range.

**2013 Correlation Section
for Chase 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.

2013 Correlation Section for Chase 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.

2013 Correlation Section for Chase 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.

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

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

**2013 Correlation Section
for Chase County**

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

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

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

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

2013 Commercial Assessment Actions for Chase County

Stanard Appraisal completed a commercial reappraisal for the current 2013 assessment year. Models were developed for occupancy codes using income and sales comparison approaches to value. Imperial and Wauneta received different models due to the location differences. New costing tables were applied to all commercial building in Chase County.

The commercial lot values that rose were along the Highway business district, C-1 city zoning and West Highway 6.

2013 Commercial Assessment Survey for Chase County

1.	Valuation data collection done by:	
	Assessor and Stanard Appraisal Services	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Imperial contains approximately 363 commercial parcels which serve as the main community for retail, restaurants, grocery stores, medical and fuel services
	02	Wauneta contains only 15-20% of the commercial base of Imperial. The makeup is much smaller with only one store and bank.
	03	Champion does not even contain fuel stations or grocery store; the entire town contains 18 commercial properties.
	04	Enders is unincorporated with one local Co-op; convenience store and one farm supply store. It serves the visitors that stay around the Enders Lake in the summer months.
	05	Only two commercial parcels are located in Lamar which is near the Colorado state line.
	06	Rural commercials are spread outside of the urban areas and total approximately 109 parcels.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost approach, sales comparison and income when data is available	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Standard Appraisal Services Inc. is hired on a daily basis to value unique properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2012 for all valuation groupings	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County develops the depreciation tables based on the local market data.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Different models were used for Imperial and Wauneta; valuation groupings 01 and 02.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2013	
8.	When was the last lot value study completed for each valuation grouping?	
	2013	
9.	Describe the methodology used to determine the commercial lot values.	
	Current Sales of the Vacant Lots- the base value is per sq. ft. and excess land for	

	large parcels is valued per acre.
--	-----------------------------------

15 Chase
COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 14
Total Sales Price : 889,688
Total Adj. Sales Price : 889,688
Total Assessed Value : 899,687
Avg. Adj. Sales Price : 63,549
Avg. Assessed Value : 64,263

MEDIAN : 99
WGT. MEAN : 101
MEAN : 102
COD : 06.80
PRD : 101.29

COV : 09.89
STD : 10.13
Avg. Abs. Dev : 06.70
MAX Sales Ratio : 123.49
MIN Sales Ratio : 92.58

95% Median C.I. : 95.76 to 111.50
95% Wgt. Mean C.I. : 96.48 to 105.76
95% Mean C.I. : 96.57 to 108.27

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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>Qtrrs</u>												
01-OCT-09 To 31-DEC-09	1	96.16	96.16	96.16	00.00	100.00	96.16	96.16	N/A	50,000	48,080	
01-JAN-10 To 31-MAR-10												
01-APR-10 To 30-JUN-10	1	123.49	123.49	123.49	00.00	100.00	123.49	123.49	N/A	38,500	47,545	
01-JUL-10 To 30-SEP-10	1	99.96	99.96	99.96	00.00	100.00	99.96	99.96	N/A	110,000	109,952	
01-OCT-10 To 31-DEC-10												
01-JAN-11 To 31-MAR-11												
01-APR-11 To 30-JUN-11	1	98.78	98.78	98.78	00.00	100.00	98.78	98.78	N/A	70,000	69,149	
01-JUL-11 To 30-SEP-11	2	101.62	101.62	99.67	05.77	101.96	95.76	107.48	N/A	30,000	29,900	
01-OCT-11 To 31-DEC-11	2	111.31	111.31	105.80	10.24	105.21	99.91	122.71	N/A	111,250	117,705	
01-JAN-12 To 31-MAR-12	3	96.47	100.18	97.32	06.54	102.94	92.58	111.50	N/A	54,563	53,099	
01-APR-12 To 30-JUN-12	2	95.49	95.49	97.21	02.86	98.23	92.76	98.22	N/A	67,500	65,617	
01-JUL-12 To 30-SEP-12	1	98.06	98.06	98.06	00.00	100.00	98.06	98.06	N/A	40,000	39,224	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	3	99.96	106.54	103.57	09.11	102.87	96.16	123.49	N/A	66,167	68,526	
01-OCT-10 To 30-SEP-11	3	98.78	100.67	99.19	03.96	101.49	95.76	107.48	N/A	43,333	42,983	
01-OCT-11 To 30-SEP-12	8	98.14	101.53	100.71	06.68	100.81	92.58	122.71	92.58 to 122.71	70,149	70,645	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	2	111.73	111.73	106.06	10.53	105.35	99.96	123.49	N/A	74,250	78,749	
01-JAN-11 To 31-DEC-11	5	99.91	104.93	103.36	07.14	101.52	95.76	122.71	N/A	70,500	72,871	
<u>ALL</u>	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	

VALUATION GROUPING											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	10	98.50	102.56	101.04	06.51	101.50	92.58	123.49	95.76 to 122.71	77,100	77,903	
02	4	101.98	102.05	101.66	07.30	100.38	92.76	111.50	N/A	29,672	30,165	
<u>ALL</u>	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	

PROPERTY TYPE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
02												
03	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	
04												
<u>ALL</u>	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	

**15 Chase
COMMERCIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 14
 Total Sales Price : 889,688
 Total Adj. Sales Price : 889,688
 Total Assessed Value : 899,687
 Avg. Adj. Sales Price : 63,549
 Avg. Assessed Value : 64,263

MEDIAN : 99
 WGT. MEAN : 101
 MEAN : 102
 COD : 06.80
 PRD : 101.29

COV : 09.89
 STD : 10.13
 Avg. Abs. Dev : 06.70
 MAX Sales Ratio : 123.49
 MIN Sales Ratio : 92.58

95% Median C.I. : 95.76 to 111.50
 95% Wgt. Mean C.I. : 96.48 to 105.76
 95% Mean C.I. : 96.57 to 108.27

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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												
Less Than 30,000	2	100.12	100.12	99.30	07.35	100.83	92.76	107.48	N/A	22,500	22,343	
Ranges Excl. Low \$												
Greater Than 4,999	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	
Greater Than 14,999	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	
Greater Than 29,999	12	98.50	102.80	101.22	06.69	101.56	92.58	123.49	96.16 to 111.50	70,391	71,250	
Incremental Ranges												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	2	100.12	100.12	99.30	07.35	100.83	92.76	107.48	N/A	22,500	22,343	
30,000 TO 59,999	7	98.06	106.31	106.67	10.10	99.66	95.76	123.49	95.76 to 123.49	42,813	45,670	
60,000 TO 99,999	2	95.68	95.68	95.30	03.24	100.40	92.58	98.78	N/A	80,000	76,236	
100,000 TO 149,999	2	99.09	99.09	99.09	00.88	100.00	98.22	99.96	N/A	110,000	108,997	
150,000 TO 249,999	1	99.91	99.91	99.91	00.00	100.00	99.91	99.91	N/A	165,000	164,848	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
ALL	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
344	3	96.47	97.38	98.66	01.43	98.70	95.76	99.91	N/A	82,063	80,963	
349	1	92.58	92.58	92.58	00.00	100.00	92.58	92.58	N/A	90,000	83,323	
350	1	99.96	99.96	99.96	00.00	100.00	99.96	99.96	N/A	110,000	109,952	
352	1	98.78	98.78	98.78	00.00	100.00	98.78	98.78	N/A	70,000	69,149	
353	5	107.48	108.93	107.90	10.27	100.95	92.76	123.49	N/A	50,200	54,167	
384	1	96.16	96.16	96.16	00.00	100.00	96.16	96.16	N/A	50,000	48,080	
406	2	104.78	104.78	104.08	06.41	100.67	98.06	111.50	N/A	36,250	37,731	
ALL	14	98.50	102.42	101.12	06.80	101.29	92.58	123.49	95.76 to 111.50	63,549	64,263	

2013 Correlation Section for Chase County

A. Commercial Real Property

Within Chase County, the City of Imperial is the primary source for commercial businesses, retail stores and the only hospital in the county. The population of Imperial is approximately 2,070 and represents nearly one half of the county population. It currently holds over 60% of the total commercial base. Imperial has two grocery stores, multiple fuel stations, banks, restaurants, car dealership, grain elevator and agricultural supply retailers. Local agricultural producers support the business industry in Imperial and Wauneta. Likewise the businesses rely on income from the agricultural sector to keep open. The closest commercial outlets from Chase County would be Ogallala to the north, McCook to the east or Sterling, Co to the west. These would all be approximately a 60 mile radius from Imperial.

Wauneta is the next largest and only other major resource for commercial business. Wauneta is located east of Imperial on Highway 6 and has a population of 577. The commercial businesses are somewhat unique with Wauneta Roller Mills, a mill that produces baking flour and cracked wheat, a satellite car dealership from Imperial, a grocery store, one bank and one nursing home facility. Although approximately 25% of the value in Wauneta is attributed to commercial property, a minor four qualified sales exist in Wauneta over this three year study period. They do not represent a reliable representation to measure the class of property within this Village.

The commercial sampling for statistical analyses includes 14 qualified sales. In reviewing the total of 34 available sales, 8 of these have been substantially changed with major building renovations since the date of sale; therefore the 2013 assessed value no longer represents the property at the time of sale. If the eight would have been qualified with the current 14; the assessor utilizes 65% of the sold properties. Every year the Chase County Assessor completes a sales verification process with not only questionnaires but telephone reviews and physical on-site inspections of the sold and unsold properties. The Department has completed the expanded review on Chase County and the findings show the county has completed inspections and no bias exists between sold and unsold properties.

In 2013 the Assessor has contracted commercial appraisal work from Stanard Appraisal Services, Inc. The costing tables were brought up to date with 2012 costing, new depreciation tables for 2013 and new land tables within Imperial (valuation grouping 01) based on market information.

Based on the known assessment practices in Chase County, it is believed that the qualities of assessments are uniform and proportionate within the commercial real property.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of property.

**2013 Correlation Section
for Chase 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.

2013 Correlation Section for Chase 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.

2013 Correlation Section for Chase 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.

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

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

**2013 Correlation Section
for Chase County**

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

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

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

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

2013 Agricultural Assessment Actions for Chase County

Irrigated and dry land values increased 39-40% for each subclass in 2013. Grass values remained the same at \$300 per acre. Increasing agricultural markets continue to raise each year. Irrigated values range from \$1900-\$2100 per acre. The similar raises in dry subclasses increased values from \$840-\$970.

2013 Agricultural Assessment Survey for Chase County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	There is no evidence to show unique characteristics for more than one market area in Chase County.
3.	Describe the process used to determine and monitor market areas.	
	N/A	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	By the actual use of the property.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Yes, farm home sites carry the same value as rural residential home sites.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Through the inspection and review process the County identifies all influences.	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	No	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	N/A	

15 Chase
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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

Number of Sales : 64
Total Sales Price : 25,531,863
Total Adj. Sales Price : 25,350,994
Total Assessed Value : 16,031,310
Avg. Adj. Sales Price : 396,109
Avg. Assessed Value : 250,489

MEDIAN : 72
WGT. MEAN : 63
MEAN : 76
COD : 30.33
PRD : 120.22

COV : 39.16
STD : 29.77
Avg. Abs. Dev : 21.73
MAX Sales Ratio : 192.00
MIN Sales Ratio : 29.27

95% Median C.I. : 67.53 to 78.99
95% Wgt. Mean C.I. : 50.64 to 75.83
95% Mean C.I. : 68.74 to 83.32

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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
Qtrts											
01-OCT-09 To 31-DEC-09	7	93.21	92.05	87.01	09.99	105.79	74.53	110.10	74.53 to 110.10	401,929	349,717
01-JAN-10 To 31-MAR-10	8	103.81	103.60	100.62	20.09	102.96	67.53	134.79	67.53 to 134.79	254,263	255,849
01-APR-10 To 30-JUN-10	4	85.76	91.88	81.30	21.47	113.01	69.03	126.97	N/A	147,487	119,909
01-JUL-10 To 30-SEP-10	2	61.14	61.14	68.34	32.20	89.46	41.45	80.83	N/A	137,100	93,691
01-OCT-10 To 31-DEC-10	8	72.29	76.20	73.42	09.97	103.79	63.05	111.13	63.05 to 111.13	386,781	283,961
01-JAN-11 To 31-MAR-11	6	89.76	89.98	78.47	17.17	114.67	61.92	119.10	61.92 to 119.10	228,042	178,951
01-APR-11 To 30-JUN-11	5	70.83	68.47	68.04	04.25	100.63	61.39	71.80	N/A	358,279	243,766
01-JUL-11 To 30-SEP-11	2	86.82	86.82	69.27	26.30	125.34	63.99	109.64	N/A	259,500	179,743
01-OCT-11 To 31-DEC-11	6	48.33	52.53	47.58	21.04	110.40	35.62	70.00	35.62 to 70.00	526,500	250,518
01-JAN-12 To 31-MAR-12	10	44.85	50.60	45.24	28.85	111.85	31.75	79.24	35.18 to 78.99	764,185	345,721
01-APR-12 To 30-JUN-12	3	55.79	97.00	69.79	88.90	138.99	43.21	192.00	N/A	227,000	158,413
01-JUL-12 To 30-SEP-12	3	39.83	41.70	36.85	22.37	113.16	29.27	56.01	N/A	461,500	170,072
Study Yrs											
01-OCT-09 To 30-SEP-10	21	93.21	93.47	90.37	19.19	103.43	41.45	134.79	78.02 to 110.10	271,988	245,801
01-OCT-10 To 30-SEP-11	21	71.80	79.31	72.70	16.50	109.09	61.39	119.10	70.26 to 83.18	322,519	234,462
01-OCT-11 To 30-SEP-12	22	46.90	56.24	46.21	37.01	121.71	29.27	192.00	39.83 to 63.58	584,834	270,263
Calendar Yrs											
01-JAN-10 To 31-DEC-10	22	79.37	87.64	83.20	24.01	105.34	41.45	134.79	71.17 to 111.13	272,386	226,613
01-JAN-11 To 31-DEC-11	19	70.00	72.16	60.77	22.73	118.74	35.62	119.10	61.39 to 83.18	359,876	218,691
ALL	64	71.65	76.03	63.24	30.33	120.22	29.27	192.00	67.53 to 78.99	396,109	250,489

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	64	71.65	76.03	63.24	30.33	120.22	29.27	192.00	67.53 to 78.99	396,109	250,489
ALL	64	71.65	76.03	63.24	30.33	120.22	29.27	192.00	67.53 to 78.99	396,109	250,489

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Dry											
County	18	69.93	75.97	69.30	26.41	109.62	39.83	134.79	56.01 to 80.83	210,204	145,669
1	18	69.93	75.97	69.30	26.41	109.62	39.83	134.79	56.01 to 80.83	210,204	145,669
Grass											
County	10	74.71	86.87	75.83	22.30	114.56	61.92	192.00	70.00 to 93.60	226,313	171,621
1	10	74.71	86.87	75.83	22.30	114.56	61.92	192.00	70.00 to 93.60	226,313	171,621
ALL	64	71.65	76.03	63.24	30.33	120.22	29.27	192.00	67.53 to 78.99	396,109	250,489

15 Chase
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

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 MEAN : 76
 COD : 30.33
 PRD : 120.22

COV : 39.16
 STD : 29.77
 Avg. Abs. Dev : 21.73
 MAX Sales Ratio : 192.00
 MIN Sales Ratio : 29.27

95% Median C.I. : 67.53 to 78.99
 95% Wgt. Mean C.I. : 50.64 to 75.83
 95% Mean C.I. : 68.74 to 83.32

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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	22	68.56	70.62	57.53	38.21	122.75	29.27	132.78	42.00 to 94.12	616,511	354,673
1	22	68.56	70.62	57.53	38.21	122.75	29.27	132.78	42.00 to 94.12	616,511	354,673
_____Dry_____											
County	23	71.48	79.99	72.36	28.53	110.54	39.83	134.79	63.05 to 96.17	216,355	156,550
1	23	71.48	79.99	72.36	28.53	110.54	39.83	134.79	63.05 to 96.17	216,355	156,550
_____Grass_____											
County	14	74.53	83.50	73.37	18.80	113.81	61.92	192.00	70.00 to 90.43	365,952	268,482
1	14	74.53	83.50	73.37	18.80	113.81	61.92	192.00	70.00 to 90.43	365,952	268,482
_____ALL_____											
	64	71.65	76.03	63.24	30.33	120.22	29.27	192.00	67.53 to 78.99	396,109	250,489

Chase County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Chase	1	N/A	2,100	2,097	1,989	1,990	1,900	1,899	1,899	2,004
Dundy	1	N/A	1,566	1,595	1,597	1,573	1,573	1,589	1,597	1,588
Perkins	1	N/A	2,579	2,143	2,103	2,108	2,059	2,068	2,079	2,246
Hayes	1	1,900	1,900	1,750	1,750	1,625	1,625	1,500	1,500	1,748

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Chase	1	N/A	970	970	970	840	840	840	840	937
Dundy	1	N/A	907	632	660	656	493	499	486	732
Perkins	1	N/A	780	780	680	680	680	600	600	727
Hayes	1	890	890	800	800	750	750	600	600	826

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Chase	1	N/A	300	300	300	300	300	300	300	300
Dundy	1	N/A	320	320	320	320	322	320	320	320
Perkins	1	N/A	350	350	350	350	350	350	350	350
Hayes	1	310	310	310	310	310	310	310	310	310

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

2013 Correlation Section for Chase County

A. Agricultural Land

The stellar of all markets in Chase County remains to be the agricultural land prices that local farmers and cash buyers have set. This county that borders Colorado remarkably reflects stability and growth in the prices of agricultural land annually. The middle county of the Upper Republican Natural Resource District is prime farmable land from the Ogallala Formation of fine to course sand and some gravel. Silt sands and clays appear to be prime soils to wear the elements of moratoriums of water and the ongoing drought in this region. The western two thirds of the county is saturated with irrigation wells that buyers readily offer top market prices for when it is available. Often agricultural land is sold at absolute auctions in this region to bring predominate prices per acre compared to the average of southwestern Nebraska counties.

Assessment increases to irrigated land in 2012 only averaged 2%; while dry land increased an average of 11%. In order to improve equalization within the agricultural class, irrigated land should have received a larger increase than dry land for 2013; the county's assessment actions show that irrigated and dry land increased at the same rate this year.

While, the irrigation increase produces statistical measures for irrigation at the minimal requirements of 69%, analysis of past assessment actions and sales ratios stratified by time shows that dry land continues to be assessed at a higher level of value than irrigated land. This inequity will eventually lead to an above market increase for irrigated land. No changes were made to grass values after a comparison of similar market values in neighboring counties was analyzed. The comparable grass values in this region are very homogeneous.

After a review of the assessor's verification process it was deemed that equal treatment is given between sold and unsold properties. There was no illustration of excessive trimming in the sample. Chase County addresses proper land uses through mapping, GIS services, NRD certifications and physical inspections of the property.

An adequate and proportionate sample of agricultural sales was analyzed with further tests to determine the level of value in Chase County. 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.

**2013 Correlation Section
for Chase 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.

2013 Correlation Section for Chase 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.

2013 Correlation Section for Chase 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.

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

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

**2013 Correlation Section
for Chase County**

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

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 4,851	Value : 801,672,066	Growth 7,583,213	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	178	788,916	5	97,520	13	70,120	196	956,556	
02. Res Improve Land	1,200	5,610,329	25	382,921	146	2,832,018	1,371	8,825,268	
03. Res Improvements	1,301	80,225,654	25	3,169,306	186	15,930,348	1,512	99,325,308	
04. Res Total	1,479	86,624,899	30	3,649,747	199	18,832,486	1,708	109,107,132	3,213,783
% of Res Total	86.59	79.39	1.76	3.35	11.65	17.26	35.21	13.61	42.38
05. Com UnImp Land	43	695,567	2	15,664	13	39,156	58	750,387	
06. Com Improve Land	356	3,290,971	3	59,174	21	752,646	380	4,102,791	
07. Com Improvements	375	45,055,137	5	647,243	28	18,525,324	408	64,227,704	
08. Com Total	418	49,041,675	7	722,081	41	19,317,126	466	69,080,882	1,928,755
% of Com Total	89.70	70.99	1.50	1.05	8.80	27.96	9.61	8.62	25.43
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	1	4,811	1	4,811	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	28	1,374,152	28	1,374,152	
16. Rec Total	0	0	0	0	29	1,378,963	29	1,378,963	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.60	0.17	0.00
Res & Rec Total	1,479	86,624,899	30	3,649,747	228	20,211,449	1,737	110,486,095	3,213,783
% of Res & Rec Total	85.15	78.40	1.73	3.30	13.13	18.29	35.81	13.78	42.38
Com & Ind Total	418	49,041,675	7	722,081	41	19,317,126	466	69,080,882	1,928,755
% of Com & Ind Total	89.70	70.99	1.50	1.05	8.80	27.96	9.61	8.62	25.43
17. Taxable Total	1,897	135,666,574	37	4,371,828	269	39,528,575	2,203	179,566,977	5,142,538
% of Taxable Total	86.11	75.55	1.68	2.43	12.21	22.01	45.41	22.40	67.81

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	32	582,607	32	582,607	0
24. Non-Producing	0	0	0	0	32	18,447	32	18,447	0
25. Total	0	0	0	0	64	601,054	64	601,054	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	239	26	63	328

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	6	340,954	30	7,085,251	1,940	410,471,781	1,976	417,897,986
28. Ag-Improved Land	3	70,391	16	3,458,691	553	147,190,795	572	150,719,877
29. Ag Improvements	3	9,920	16	1,618,541	589	51,257,711	608	52,886,172
30. Ag Total							2,584	621,504,035

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	12	13.00	156,000	
33. HomeSite Improvements	1	0.00	2,030	9	10.00	920,884	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	7.72	5,558	
36. FarmSite Improv Land	2	4.44	4,440	15	44.14	58,940	
37. FarmSite Improvements	2	0.00	7,890	15	0.00	697,657	
38. FarmSite Total							
39. Road & Ditches	0	3.93	0	0	82.75	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	20	21.00	252,000	20	21.00	252,000	
32. HomeSite Improv Land	356	408.15	4,819,480	368	421.15	4,975,480	
33. HomeSite Improvements	339	343.95	26,170,324	349	353.95	27,093,238	2,440,675
34. HomeSite Total				369	442.15	32,320,718	
35. FarmSite UnImp Land	53	151.58	226,220	54	159.30	231,778	
36. FarmSite Improv Land	515	2,288.05	2,819,113	532	2,336.63	2,882,493	
37. FarmSite Improvements	543	0.00	25,087,387	560	0.00	25,792,934	0
38. FarmSite Total				614	2,495.93	28,907,205	
39. Road & Ditches	0	5,762.09	0	0	5,848.77	0	
40. Other- Non Ag Use	0	0.15	0	0	0.15	0	
41. Total Section VI				983	8,787.00	61,227,923	2,440,675

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	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	34,928.94	21.16%	73,341,250	22.17%	2,099.73
47. 2A1	32,264.09	19.55%	67,670,550	20.46%	2,097.40
48. 2A	12,254.18	7.43%	24,378,753	7.37%	1,989.42
49. 3A1	31,541.91	19.11%	62,763,110	18.97%	1,989.83
50. 3A	14,703.30	8.91%	27,932,456	8.44%	1,899.74
51. 4A1	26,766.55	16.22%	50,838,584	15.37%	1,899.33
52. 4A	12,573.71	7.62%	23,874,638	7.22%	1,898.77
53. Total	165,032.68	100.00%	330,799,341	100.00%	2,004.45
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	52,988.08	52.65%	51,398,513	54.50%	970.00
56. 2D1	14,536.01	14.44%	14,099,969	14.95%	970.00
57. 2D	7,634.20	7.59%	7,405,195	7.85%	970.00
58. 3D1	10,385.98	10.32%	8,724,227	9.25%	840.00
59. 3D	4,771.02	4.74%	4,007,648	4.25%	840.00
60. 4D1	7,338.78	7.29%	6,164,567	6.54%	840.00
61. 4D	2,980.54	2.96%	2,503,650	2.65%	840.00
62. Total	100,634.61	100.00%	94,303,769	100.00%	937.09
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,605.49	1.55%	1,081,647	1.55%	300.00
65. 2G1	3,676.90	1.58%	1,103,070	1.58%	300.00
66. 2G	11,282.80	4.84%	3,384,840	4.84%	300.00
67. 3G1	5,181.26	2.22%	1,554,378	2.22%	300.00
68. 3G	6,865.34	2.95%	2,059,602	2.95%	300.00
69. 4G1	43,645.09	18.73%	13,093,527	18.73%	300.00
70. 4G	158,764.48	68.13%	47,629,344	68.13%	300.00
71. Total	233,021.36	100.00%	69,906,408	100.00%	300.00
Irrigated Total					
	165,032.68	32.98%	330,799,341	66.82%	2,004.45
Dry Total					
	100,634.61	20.11%	94,303,769	19.05%	937.09
Grass Total					
	233,021.36	46.56%	69,906,408	14.12%	300.00
72. Waste	1,001.75	0.20%	20,039	0.00%	20.00
73. Other	742.92	0.15%	14,861	0.00%	20.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	500,433.32	100.00%	495,044,418	100.00%	989.23

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	4,421.94	37.48%	7,795,300	37.71%	1,762.87
47. 2A1	1,353.92	11.48%	2,445,323	11.83%	1,806.11
48. 2A	618.93	5.25%	1,100,657	5.32%	1,778.32
49. 3A1	1,569.72	13.31%	2,744,011	13.27%	1,748.09
50. 3A	542.30	4.60%	899,703	4.35%	1,659.05
51. 4A1	2,175.91	18.44%	3,776,543	18.27%	1,735.62
52. 4A	1,114.85	9.45%	1,910,132	9.24%	1,713.35
53. Total	11,797.57	100.00%	20,671,669	100.00%	1,752.20
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,008.48	37.86%	978,226	40.00%	970.00
56. 2D1	462.28	17.36%	448,416	18.34%	970.01
57. 2D	129.72	4.87%	125,831	5.15%	970.02
58. 3D1	528.78	19.85%	444,175	18.16%	840.00
59. 3D	242.09	9.09%	203,357	8.32%	840.01
60. 4D1	155.31	5.83%	130,457	5.33%	839.98
61. 4D	136.76	5.13%	114,879	4.70%	840.00
62. Total	2,663.42	100.00%	2,445,341	100.00%	918.12
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	89.52	1.13%	26,856	1.13%	300.00
65. 2G1	95.72	1.21%	28,716	1.21%	300.00
66. 2G	255.63	3.23%	76,689	3.23%	300.00
67. 3G1	251.59	3.17%	75,477	3.17%	300.00
68. 3G	223.97	2.83%	67,191	2.83%	300.00
69. 4G1	1,673.92	21.12%	502,176	21.12%	300.00
70. 4G	5,334.85	67.32%	1,600,455	67.32%	300.00
71. Total	7,925.20	100.00%	2,377,560	100.00%	300.00
Irrigated Total					
	11,797.57	52.55%	20,671,669	81.08%	1,752.20
Dry Total					
	2,663.42	11.86%	2,445,341	9.59%	918.12
Grass Total					
	7,925.20	35.30%	2,377,560	9.33%	300.00
72. Waste	35.31	0.16%	706	0.00%	19.99
73. Other	29.81	0.13%	596	0.00%	19.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	22,451.31	100.00%	25,495,872	100.00%	1,135.61

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	3,508.04	19.10%	6,203,135	18.35%	1,768.26
47. 2A1	2,539.13	13.82%	5,012,993	14.83%	1,974.30
48. 2A	1,379.10	7.51%	2,564,093	7.59%	1,859.25
49. 3A1	3,383.95	18.42%	6,310,082	18.67%	1,864.71
50. 3A	2,506.96	13.65%	4,576,708	13.54%	1,825.60
51. 4A1	3,123.62	17.01%	5,676,780	16.80%	1,817.37
52. 4A	1,927.50	10.49%	3,453,440	10.22%	1,791.67
53. Total	18,368.30	100.00%	33,797,231	100.00%	1,839.98
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,213.83	29.51%	1,177,420	31.46%	970.00
56. 2D1	648.27	15.76%	628,824	16.80%	970.00
57. 2D	351.82	8.55%	341,266	9.12%	970.00
58. 3D1	709.50	17.25%	595,981	15.92%	840.00
59. 3D	515.70	12.54%	433,189	11.57%	840.00
60. 4D1	417.07	10.14%	350,335	9.36%	839.99
61. 4D	256.95	6.25%	215,843	5.77%	840.02
62. Total	4,113.14	100.00%	3,742,858	100.00%	909.98
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	138.65	1.90%	41,595	1.90%	300.00
65. 2G1	104.41	1.43%	31,323	1.43%	300.00
66. 2G	363.49	4.97%	109,047	4.97%	300.00
67. 3G1	249.35	3.41%	74,805	3.41%	300.00
68. 3G	454.92	6.22%	136,476	6.22%	300.00
69. 4G1	1,584.27	21.66%	475,281	21.66%	300.00
70. 4G	4,419.67	60.42%	1,325,901	60.42%	300.00
71. Total	7,314.76	100.00%	2,194,428	100.00%	300.00
Irrigated Total					
	18,368.30	61.51%	33,797,231	85.05%	1,839.98
Dry Total					
	4,113.14	13.77%	3,742,858	9.42%	909.98
Grass Total					
	7,314.76	24.50%	2,194,428	5.52%	300.00
72. Waste	21.92	0.07%	438	0.00%	19.98
73. Other	43.43	0.15%	867	0.00%	19.96
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	29,861.55	100.00%	39,735,822	100.00%	1,330.67

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	129.13	250,297	4,530.77	9,099,950	190,538.65	375,917,994	195,198.55	385,268,241
77. Dry Land	117.51	113,595	895.09	841,786	106,398.57	99,536,587	107,411.17	100,491,968
78. Grass	143.32	42,996	1,269.84	380,952	246,848.16	74,054,448	248,261.32	74,478,396
79. Waste	0.85	17	18.51	370	1,039.62	20,796	1,058.98	21,183
80. Other	0.00	0	19.34	386	796.82	15,938	816.16	16,324
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	390.81	406,905	6,733.55	10,323,444	545,621.82	549,545,763	552,746.18	560,276,112

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	195,198.55	35.31%	385,268,241	68.76%	1,973.72
Dry Land	107,411.17	19.43%	100,491,968	17.94%	935.58
Grass	248,261.32	44.91%	74,478,396	13.29%	300.00
Waste	1,058.98	0.19%	21,183	0.00%	20.00
Other	816.16	0.15%	16,324	0.00%	20.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	552,746.18	100.00%	560,276,112	100.00%	1,013.62

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

15 Chase

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	102,801,383	109,107,132	6,305,749	6.13%	3,213,783	3.01%
02. Recreational	1,374,088	1,378,963	4,875	0.35%	0	0.35%
03. Ag-Homesite Land, Ag-Res Dwelling	31,659,832	32,320,718	660,886	2.09%	2,440,675	-5.62%
04. Total Residential (sum lines 1-3)	135,835,303	142,806,813	6,971,510	5.13%	5,654,458	0.97%
05. Commercial	64,817,879	69,080,882	4,263,003	6.58%	1,928,755	3.60%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	25,892,584	28,907,205	3,014,621	11.64%	0	11.64%
08. Minerals	1,285,497	601,054	-684,443	-53.24	0	-53.24
09. Total Commercial (sum lines 5-8)	91,995,960	98,589,141	6,593,181	7.17%	1,928,755	5.07%
10. Total Non-Agland Real Property	227,831,263	241,395,954	13,564,691	5.95%	7,583,213	2.63%
11. Irrigated	276,225,613	385,268,241	109,042,628	39.48%		
12. Dryland	72,195,685	100,491,968	28,296,283	39.19%		
13. Grassland	74,456,424	74,478,396	21,972	0.03%		
14. Wasteland	15,724	21,183	5,459	34.72%		
15. Other Agland	12,200	16,324	4,124	33.80%		
16. Total Agricultural Land	422,905,646	560,276,112	137,370,466	32.48%		
17. Total Value of all Real Property (Locally Assessed)	650,736,909	801,672,066	150,935,157	23.19%	7,583,213	22.03%

JUNE 15, 2012

PLAN OF ASSESSMENT FOR CHASE COUNTY
ASSESSMENT YEARS 2013, 2014, AND 2015

RE: CHASE COUNTY THREE-YEAR PLAN

INTRODUCTION

PURSUANT TO NEBR. LAWS 2005, LB 263, SECTION 9. The former provisions relating to the assessor's 5-year plan of assessment in Neb. Rev. Stat. 77-1311(8) were repealed and the new language of LB 263 Section 9 instituted a 3-year plan of assessment. LB 263 passed with an emergency clause and was signed by the governor on March 9, 2005 and therefore, these changes are effective immediately.

The County Assessor shall prepare a plan of Assessment each year, shall describe the assessment actions planned for the next assessment year and two years thereafter. A copy of the plan will be submitted to the Department of Property Assessment and Taxation on or before October 31 each year. The plan shall be presented to the county board of equalization on or before July 31. If amendments are made to this plan they must be sent to the Department on or before October 31.

Chase County's office has the Assessor, a deputy assessor, and one full time clerk. Most all of the Appraisal work is done by this staff. Educational requirements set out in Regulation 71 require continuing education for certificate holders approved by the Property Tax Administrator for re-certification. Our budget has adequate funding for the certificate holders in our office to maintain these requirements and be certified.

GENERAL DESCRIPTION OF REAL PROPERTY FOR CHASE COUNTY

Chase County for the year 2012 has 4855 Records, a Total Value of \$652,299,866 and Total growth of \$8,200,642 as of March 19, 2012

	Parcels	% of total Parcels	% of Taxable Value Base
Residential	1693	34.87	15.79
Commercial	496	10.22	10.14
Recreational	28	.58	.22
Agricultural	2569	52.91	73.66
Mineral	68	1.40	.20

Chase County for the year 2012 has a total of 552,731.04 Acres, with a total value of \$422,942,187

	Acres	% of total Ag Acres	% of total Ag Value Base
Irrigation	195,507.87	35.37	65.31
Dry	107,282.94	19.41	17.09
Grassland	248,079.56	44.88	17.60
Waste	1,047.98	.19	
Other	812.69	.15	

Exempt Records for 2012 is 327

Personal Property Schedules filed for Commercial is 265 and for Ag is 355 for a total of 620 schedules for 2012

Homestead Exemptions for the year 2011 totaled 157 parcels.

PROCEDURES MANUAL

Chase County has updated the Office Procedure Manual. This manual outlines Office and Assessment procedures such as: Mail, Appraisal Cards, Soil Codes, and Values per Acre, Minerals, Photo copies, Faxes, Searching Fees, and Misc. issues in our office. Assessment procedures will include but not limited too:

- Assessment of Real Property and Personal Property Jan.1, 12:01 am to list and value. 77-1301 & 77-1201

- Permissive Exemption Recommendations. 77-202.01

- Assessor issues notice of approval or denial of applicants of beginning farmer Exemption (Form 1027)

- Assessor notifies Gov't subdivisions of intent to Tax property not used for Public purpose & not paying an In Lieu of Tax. 77-202.12

- Assessor certifies to the PTA whether agricultural land has influences outside the typical market Reg. 17-003.03

- Inspect and review a portion of the real property parcels in the county such that all real property parcels in the county are inspected and reviewed no less than every 6 years. 77-1311.03

- Mail Homestead Exemption on or before February 1st with all the statutory requirements 77-3513, 77-3514

- Assessor completes assessment of real property 77-1301

- Abstract of Real Property to PA&T. 77-1514

- Certify Completion of Real Property Roll and Publish in Newspaper. 77-1315

- Send Notice of Valuation Change to Taxpayers. 77-1315

- Recertifies Abstract to PA&T from TERC action. 77-5029

- Assessor mails assessment /sales ratio statistics (as determined by TERC) to media and posts in assessor's office 77-1315

Personal Property Abstract filed with PA&T. 77-1514
 Prepare Plan of Assessment for Next 3 assessment years, files with Board of equalization by July 31 and sent to Dept. of Rev. with all amendments by Oct.31. 77-1311.02
 Accept Application & Waiver for late permissive exemptions 77-202.01
 County Board of Equalization & Protest Hearings. 77-1502
 CBE equalizes overvalued, undervalued, and omitted real property 77-1504
 Assessor approves or denies Special Value Application and notifies applicant On or before July 22. 77-1345.01
 Homestead Applications to TC. 77-3517
 Send Homestead Exemption rejection letters 77-3516
 Apply Penalty's applicable to Personal Property Schedules not filed or filed Late -77-1233.04
 Reject Homestead exemption claimants based on Owner/Occupancy through August 15. 77-3502
 Make a review of the ownership and use of all cemetery real property and reports such to the County Board. 77-202.10
 Certifies School District Taxable Report to PTA. 79-1016
 Certifies Taxable Valuations and growth value, if applicable, to Political Subdivisions, CRA, and county treasurer. 13-509 & 13-518 & 18-2148
 Present annual inventory list to County Board. 23-347
 Average Residential value for Homestead Exemptions & Send to Department of Revenue. 77-3506.02
 Mail copy of the 3-year plan of assessment, and any amendments, to the Dept. of Revenue 77-1311.02
 Deliver the Tax List to Treasurer for Real and Personal Property along with a signed warrant for collection of taxes. 77-1616
 Certificate of Taxes Levied Report to the Property Tax Commissioner. 77-1613.01
 Certified Homestead Tax Loss to Tax Commissioner. 77-3523
 Qualifications and duties of the Chase County Assessor
 Job Descriptions and qualifications of Office Staff
 521 Procedures and Sales verifications
 Valuations and Definitions
 Accelerations
 Soil Conversion Table
 Greenbelt 77-1345
 CBE procedures for hearings 77-1502
 Mineral Interests
 County Policies to follow City Ordinances
 "Steps in a Revaluation" found in the text, Mass Appraisal of Real Property
 This office will value property using Appraisal Techniques according to Nebraska Statues 77-112, 77-1301.01, and all other rules and regulations set forth from Property Assessment and Taxation. Marshall and Swift programs and manuals

are used in our office. The Standards on Ratio Studies approved July 1999 by IAAO is also used for appraisal purposes. All the Reports are generated on the administrative software.

Homestead Exemptions: Chase County accepts form 458 for filing between the dates set forth by the Nebraska Department of Revenue. 77-3510 through 77-3528

Personal Property: Chase County accepts filings from January 1 to on or before May 1 of each year. Penalties are applied if applicable. Abstract eliminated beginning 2012

REAL PROPERTY

Property review by Classification in Chase County is done by the assessor's office.

RESIDENTIAL: New cost tables, Marshall & Swift June, 2009, are the current cost tables for Residential. As the residential properties are inspected, measured, and reviewed in each location, value will be implemented as of January 1, of the following year. New depreciation factor will be applied per study from the market in each location. The list of 'Steps in a Revaluation' drawn from the textbook, "Mass Appraisal of Real Property", by International Association of Assessing Officers, 1999, Chapter 2, in particular, will be utilized whether this project is completed by the Assessor's Office or a contracted Appraisal service. We will update our cost tables for Residential to June 2012 and begin the process of completing Imperial for abstract 2013, Rural 2014, and small villages by 2015. We will continue to update pictures on files and pickup. New construction and additions will be picked up annually and added to the valuation for the following assessment year. We will maintain and study the market and Statistical Measures each year to stay in compliance. As part of the Equalization process, Property Tax Administrator has filed a Statistical & Narrative Report to The Tax Equalization & Review Commission. The Commission, after reviewing the report, certifies the level and quality of assessment for each class of property to each County. The "findings of fact", for Chase County Residential Class by the Tax Equalization and Review Commission for 2012 is as follows: Median indicated level of value is 94.00% of actual or fair market value. Coefficient of Dispersion (COD) is 17.85, and Price Related Differential is 107.25. The city of Imperial has a strong residential market where the resources of medical, school and major retail businesses bring residents into the Imperial community to live and conduct their business. Residential sales for Statistical sampling is considered adequate for reliability of the measurement of improved property in Chase County. It is confirmed by the Property Assessment and Taxation, that the inspection and review process for the six year cycle is being completed.

COMMERCIAL: All Commercial properties in 2012 have Marshall and Swift cost table June 2007. All the data information, photos, sketches, and valuation is completed on the electronic Record Card. We will maintain and study the market and Statistical Measures each year to stay in compliance. We will plan another Reappraisal to begin in the Fall 2012. Chase County will get written permission from the Department of Assessment and Taxation before the onset of the Appraisal. Commercial land sales are active in the Imperial area, some adjustments have been made for the abstract in 2012. Our Cost table will be updated to June 2012 in August 2012 before the reappraisal begins for 2013 Abstract of Assessment, January 1, 2013 All New Construction and additions will be picked-up in conjunction with the appraisal. New Land value and improvement values will be added to the tax roll for 2013. Regular review of all sold properties will be conducted, and all pick-up of new Improvements and Additions will continue thru 2014, and 2015 to stay in compliance with the Statistical Measurements. As part of the Equalization process, Property Tax Administrator has filed a Statistical & Narrative Report to The Tax Equalization and Review Commission. The makeup of the 12 sales is not reliable for measurement purposes. A thorough review to verify each sale is used in Chase County.

UNIMPROVED AGLAND: The Assessor's Staff has kept all Agland maps current with changes and surveys. We are using 2008 soil conversions, from old symbols to new numeric symbols. We use many resources available to keep the land use current. We physically inspect periodically for sales inspections, pivots, and other concerns in the office. Soil types and LVG's are captured in the TerraScan Computer System. Electronic Land sheets are placed in each parcel and updated each year. Agland subclasses of Irrigation, Dry, and Grass are studied for level of value and quality of assessment each year. The unimproved Agland Sales qualified by PA&T are monitored for Statistical Information to set Agricultural Land Values. We currently keep our daily records updated on our Cadasteral Maps. GIS Workshop has downloaded our Record Cards from Terra Scan on the Website since October 2007. We have completed the process of applying our parcel ID numbers, surveys, land use layer, registered wells, E911 layer, railroad layer, and the soil layer on our GIS. New oblique aerial photos were flown in spring of 2012. Our present software is Arc GIS Version 10 installed August 2011. Chase County has completed the land use acres in conjunction with the certified allocation Natural Resource District Acres. Our GIS has been an extreme asset in this process. We will continue to monitor very closely the water issues in Chase County with the assistance of the NRD. Chase County Agland is very strong; our 2013 values will be increasing according to the study period. We will continue

to monitor and value accordingly with the Market in 2014 and 2015. As a part of the Equalization Process, Property Tax Administrator has filed a Statistical and Narrative Report to The Tax Equalization and Review Commission. The Commission, after reviewing the report, certifies the level and quality of assessment for each class of property to each County. The "findings of fact", for Chase County Agland Class by The Tax Equalization and Review Commission for 2012 is as follows: Median indicated level of value is 75% of actual or fair market value. The coefficient of Dispersion (COD) is 18.15%. Price Related Differential (PRD) is 103.03. We conduct a review process to ensure each sale is an arm's length transaction.

IMPROVEMENTS: The rural area improvements reappraisal was completed in 2011, including inspection, measurement, sketches, and photos. New Electronic Property Record Cards were completed. GIS Workshop new oblique photos in 2012 will be added to our GIS system. In 2012 we will compare our oblique photos to discover new improvements. All new construction discovered with photos or building permits such as machine sheds, bins, etc. are picked-up annually and valued each year for the next assessment year

Legislative changes effecting classification of Real Property is implemented and the assessment of Real Property is completed by March 19, (77-1301) each year. Real Property Abstract is filed with Property Assessment and Taxation in a timely manner. (77-1514)

RESPONSIBILITIES OF ASSESSMENT

Record Maintenance

Chase County Record Cards contain information as set forth in Regulation 10-004.01 including legal description, current owner and address, previous owner, situs address, sketch, photo, book and page of last deed of record, sale date, property type, geo code, map reference data, parcel ID, property classification code, (10-004.02) taxing district, land value and size, building characteristics and annual value postings. New Electronic Record Cards are being used now from our Administrative System. The Assessor's Staff keeps the Record Cards current.

Mapping

Chase County Cadastral Maps are dated 1966 and are kept current by the assessor's staff for the taxpayer's convenience. The Geographic Information Systems is currently being used for all of the mapping purposes. Maps can be created for many uses. The Assessor's office staff maintains, updates, and continues to keep very current and accurate Records.

Software

On August 22, 2001, Chase County converted to TerraScan Administrative System. The Marshall and Swift cost tables are used in Chase County.

Computerized

Chase County has all the equipment to use our TerraScan System. Our PCs are updated every 4 to 5 years. We have laser printers at our work stations and a Konica Minolta bizhub with the capability to copy, print, fax, and scan. This printer is networked to all of our PC's. The Fax Machine in our office is a Brothers brand. We take all of our photos for our record cards with a digital camera. Our budget allows us to update our equipment as needed to keep our records current and up-to-date.

Depreciation

Our Sales Analysis is done in the location of Residential and Commercial to determine the depreciation. Our vacant land in each subdivision are studied and analyzed in Residential and Commercial, to determine lot or land values. Our Agland has special value of 75% of actual market value. All the sales are studied and the land classifications are studied to determine the market value. Irrigation, Dry, and Grass are studied individually using 80% majority land use.

Pick-up

Defined in Reg 50-001.06

The Assessor does Chase County Residential and Ag Outbuildings pick-up work. Commercial pick up is contracted by Stanard Appraisal. Residential, Commercial, and Ag Outbuilding improvements are reported by Rural Zoning administrator, City building inspectors, personal knowledge, and third party or self reporting. In our local newspapers we publish, 77-1318.01. Our pick-up work is completed by December 31 each year.

Sales Review

Timely filing of the 521's- Reg. 12-003, Auth. Directive 08-3

Assessor shall forward the completed "original" Real Estate Transfer Statement, Form 521, for all deeds recorded, on or before the 15th of the second month following the month the deed was recorded to: Nebraska Dept. of Revenue, P. O. Box 94818, Lincoln, NE 68509-4818. Assessor shall process the sales file electronically. The Assessor and Staff verify Chase County sales. Verification forms from the Assessor's Office are sent to the buyer of each sale. If no information is returned, or the information is questionable, the Assessor contacts personally or via telephone, the seller, buyer, broker, or any other party knowledgeable of the sale. The use of this information is to confirm an "arms length transaction", and qualification or non-qualification of the Sale. Other resources used for verification are personal knowledge of sale property and publicized information from broker. The Assessor makes physical inspection after the sale to confirm the data information. Corrections to the sale property data, if necessary, are made at the proper time.

Staff

Chase County has an Assessor, Deputy Assessor, and one Clerk. Responsibilities are shared to achieve our work satisfactorily for all deadlines and reports. The Assessor and the Deputy Assessor attend IAAO classes, workshops, and mandatory educational classes to keep their Certifications current and up-to-date. The Clerk attends educational classes to assist her in her office duties. Assessor and Staff prepare and file all reports required by law/regulation, in a timely manner.

Conclusion

Chase County will continue in the next three years to implement the latest technology, maintain assessment records, and follow Assessment procedures as set forth by The Department of Revenue, Property Assessment and Taxation Division, and the Tax Equalization and Review Commission. The Commissioners, the Board of Equalization, for Chase County continues to support the Assessor's Office to maintain the resources needed for the future achievement of the assessment actions planned.

Respectfully submitted,

Dorothy Bartels

Chase County Assessor

CC: Board of Equalization

CC: Department of Revenue

2013 Assessment Survey for Chase County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$142,800
7.	Adopted budget, or granted budget if different from above:
	N/A
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$5,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$7,900
11.	Amount of the assessor's budget set aside for education/workshops:
	\$6,000 This includes travel expenses for the assessor and appraisal work
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thomson Reuters, formerly known as Terra Scan
2.	CAMA software:
	Thomson Reuters
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Staff
5.	Does the county have GIS software?
	Yes

6.	Is GIS available to the public? If so, what is the web address?
	Yes, chase.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Deputy Assessor
8.	Personal Property software:
	Thomson Reuters

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?
	Imperial and Wauneta
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott is contracted for producing mineral valuations and Stanard Appraisal Service is hired on a as need basis.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	N/A

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	The County hires Stanard Appraisal Services for commercial appraisal work.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Certified Appraiser
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes, for commercial properties.

2013 Certification for Chase County

This is to certify that the 2013 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Chase County Assessor.

Dated this 5th day of April, 2013.



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

Ruth A. Sorensen
Property Tax Administrator

