

Table of Contents

2010 Commission Summary

2010 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

- Residential Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

- Commercial Real Property
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Analysis Statistics
- Special Valuation Methodology

Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency
 - IV. Analysis of Quality of Assessment

County Reports

2010 County Abstract of Assessment for Real Property, Form 45
2010 County Agricultural Land Detail
2010 County Abstract of Assessment for Real Property Compared with the 2009
Certificate of Taxes Levied (CTL)
County Assessor's Three Year Plan of Assessment
Assessment Survey – General Information

Certification**Maps**

Market Areas
Registered Wells > 500 GPM
Geo Codes
Soil Classes

Valuation History Charts

2010 Commission Summary

74 Richardson

Residential Real Property - Current

Number of Sales	265	Median	97
Total Sales Price	\$9,305,654	Mean	105
Total Adj. Sales Price	\$9,305,654	Wgt. Mean	86
Total Assessed Value	\$8,010,951	Average Assessed Value of the Base	\$31,935
Avg. Adj. Sales Price	\$35,116	Avg. Assessed Value	\$30,230

Confidence Interval - Current

95% Median C.I	93.75 to 98.70
95% Mean C.I	99.49 to 110.53
95% Wgt. Mean C.I	82.33 to 89.84

% of Value of the Class of all Real Property Value in the County	19.40
% of Records Sold in the Study Period	6.22
% of Value Sold in the Study Period	5.89

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	301	98	98
2008	332	97	97
2007	360	97	97
2006	283	98	98

2010 Commission Summary

74 Richardson

Commercial Real Property - Current

Number of Sales	46	Median	96
Total Sales Price	\$2,580,410	Mean	110
Total Adj. Sales Price	\$2,580,410	Wgt. Mean	96
Total Assessed Value	\$2,476,635	Average Assessed Value of the Base	\$46,113
Avg. Adj. Sales Price	\$56,096	Avg. Assessed Value	\$53,840

Confidence Interval - Current

95% Median C.I	88.11 to 100.44
95% Mean C.I	91.87 to 128.77
95% Wgt. Mean C.I	88.71 to 103.24

% of Value of the Class of all Real Property Value in the County	3.80
% of Records Sold in the Study Period	7.96
% of Value Sold in the Study Period	9.29

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	43	97	97
2008	42	98	98
2007	46	99	99
2006	46	97	97

2010 Opinions of the Property Tax Administrator for Richardson County

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

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Richardson County is 97% of market value. The quality of assessment for the class of residential real property in Richardson County indicates the assessment practices do not meet generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Richardson County is 96% of market value. The quality of assessment for the class of commercial real property in Richardson County indicates the assessment practices meet generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Richardson County is 72% of market value. The quality of assessment for the class of agricultural land in Richardson County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

**2010 Assessment Actions for Richardson County
taken to address the following property classes/subclasses:**

Residential:

There will only be appraisal maintenance for residential properties for 2010. There was little change in the residential market.

The county assessor and contract appraiser started the process of reviewing the residential parcels in Falls City this project was planned to take two years and only the first half was planned to be completed this year.

2010 Assessment Survey for Richardson County

Residential Appraisal Information

1.	Valuation data collection done by:	
	Contract appraiser	
2.	List the valuation groupings used by the County:	
	The assessor locations and valuation groups are defined by town.	
	01	Falls City Largest town in the county, the county seat and the main trade and employment center for the county
	02	Dawson Small village over 20 miles from the county trade and employment center
	03	Humboldt Second largest town in the county with its own market
	04	Barada Small rural village not located on a state highway
	05	Preston Small rural village not located on a state highway
	06	Rulo Unique as a historical river town being groomed to attract tourism
	07	Salem Small rural village located close to Falls City
	08	Shubert Small rural village located approximately 20 miles north of the county trade and employment center
	09	Stella Small rural village located over 20 miles north of the county trade and employment center
	10	Verdon Small rural village located close to Falls City
	11	Rural Not located within any incorporated town or village
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	As described in the above table the county assessor has indicated that each valuation group is appraised separately because they maintain their own unique market factors that affect each as it is located within the county in relationship to nearby trade and employment centers.	
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost approach (RCNLD) and Market approach (sales comparison)	
4	When was the last lot value study completed?	
	Every year lot values are reviewed to see if there is a change in the market to indicate a need to re-set land and lot values.	
a.	What methodology was used to determine the residential lot values?	
	Current vacant lot sales are used – with the square foot as the most used unit of comparison.	
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?	
	June 2008	

6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?
	The county develops depreciation schedules based on local market information
a.	How often does the County update depreciation tables?
	Every year the sales are analyzed to see if market changes indicate a need to update the depreciation tables which also relate to the current costing date being used for that group.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract appraiser
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	On schedule
a.	Does the County maintain a tracking process? If yes describe.
	Yes, the assessor's office uses the three year plan of assessment for tracking the review and appraisals
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Yes, if market factors are found in the review process that cause a change in values the changes are incorporated into the depreciation schedules and the whole valuation group is revalued so values remain equalized across the entire county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	265	MEDIAN:	97	COV:	43.67	95% Median C.I.:	93.75 to 98.70
TOTAL Sales Price:	9,305,654	WGT. MEAN:	86	STD:	45.86	95% Wgt. Mean C.I.:	82.33 to 89.84
TOTAL Adj.Sales Price:	9,305,654	MEAN:	105	AVG.ABS.DEV:	32.13	95% Mean C.I.:	99.49 to 110.53
TOTAL Assessed Value:	8,010,951						
AVG. Adj. Sales Price:	35,115	COD:	33.17	MAX Sales Ratio:	312.16		
AVG. Assessed Value:	30,230	PRD:	121.98	MIN Sales Ratio:	17.07		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/07 TO 09/30/07	42	96.95	103.43	87.75	32.06	117.87	17.84	229.63	85.79 to 105.02	26,042	22,851
10/01/07 TO 12/31/07	38	95.66	98.26	81.16	27.37	121.06	27.01	247.60	84.97 to 102.00	43,208	35,069
01/01/08 TO 03/31/08	33	84.61	104.50	86.86	39.95	120.31	45.04	249.12	75.52 to 106.13	32,505	28,233
04/01/08 TO 06/30/08	33	105.18	115.11	93.58	28.72	123.01	44.86	214.99	98.26 to 127.64	33,769	31,601
07/01/08 TO 09/30/08	31	92.88	99.87	83.55	36.94	119.53	17.07	230.80	77.56 to 100.92	49,080	41,006
10/01/08 TO 12/31/08	24	112.29	125.87	104.86	40.48	120.03	30.73	312.16	90.04 to 145.89	19,529	20,479
01/01/09 TO 03/31/09	25	98.39	108.04	85.04	26.66	127.05	53.61	226.47	81.79 to 126.01	41,253	35,080
04/01/09 TO 06/30/09	39	85.65	94.47	81.12	31.71	116.47	33.04	236.61	77.05 to 94.94	34,905	28,314
<u>Study Years</u>											
07/01/07 TO 06/30/08	146	97.53	104.96	86.68	31.46	121.10	17.84	249.12	93.78 to 100.43	33,717	29,225
07/01/08 TO 06/30/09	119	95.00	105.06	85.42	35.61	122.99	17.07	312.16	86.85 to 98.93	36,830	31,462
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	121	99.60	110.45	89.47	36.33	123.45	17.07	312.16	94.00 to 105.37	34,523	30,886
<u>ALL</u>											
	265	96.86	105.01	86.09	33.17	121.98	17.07	312.16	93.75 to 98.70	35,115	30,230

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	143	96.85	108.81	87.92	33.21	123.76	40.26	312.16	90.04 to 99.96	42,972	37,780
02	8	130.83	126.77	101.71	15.83	124.64	90.25	159.00	90.25 to 159.00	6,659	6,773
03	49	97.05	96.61	77.92	30.51	123.98	35.59	230.80	79.71 to 100.56	30,905	24,082
05	2	143.32	143.32	83.73	48.28	171.16	74.12	212.52	N/A	36,000	30,144
06	14	96.85	87.84	94.87	40.90	92.59	17.07	214.99	30.73 to 119.00	10,210	9,686
07	7	96.70	90.07	74.61	41.23	120.72	33.04	152.08	33.04 to 152.08	4,084	3,047
08	11	92.49	97.55	84.73	33.86	115.13	49.20	207.22	50.32 to 161.22	16,150	13,684
09	8	109.46	124.52	115.22	28.41	108.07	84.61	204.78	84.61 to 204.78	12,437	14,330
10	8	96.64	100.93	78.26	25.67	128.97	44.60	164.13	44.60 to 164.13	27,800	21,755
11	15	96.25	99.69	84.43	28.72	118.07	27.01	211.85	82.49 to 105.02	56,661	47,840
<u>ALL</u>											
	265	96.86	105.01	86.09	33.17	121.98	17.07	312.16	93.75 to 98.70	35,115	30,230

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	240	96.85	105.62	86.10	32.28	122.68	27.01	312.16	92.49 to 98.41	38,079	32,785
2	25	104.53	99.12	85.51	38.15	115.92	17.07	180.00	65.02 to 130.20	6,660	5,695
<u>ALL</u>											
	265	96.86	105.01	86.09	33.17	121.98	17.07	312.16	93.75 to 98.70	35,115	30,230

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

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TOTAL Assessed Value:	8,010,951						
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AVG. Assessed Value:	30,230	PRD:	121.98	MIN Sales Ratio:	17.07		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	256	96.96	105.34	86.04	33.25	122.43	17.07	312.16	92.88 to 98.78	35,918	30,905
06											
07	9	94.00	95.41	89.79	30.51	106.26	40.53	164.13	48.87 to 127.98	12,277	11,023
ALL	265	96.86	105.01	86.09	33.17	121.98	17.07	312.16	93.75 to 98.70	35,115	30,230

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	40	124.60	125.34	132.07	35.81	94.91	17.07	247.60	99.60 to 147.00	1,900	2,509
5000 TO 9999	28	133.76	148.83	145.81	35.59	102.07	68.63	312.16	101.68 to 164.13	6,825	9,951
Total \$											
1 TO 9999	68	129.14	135.02	141.90	35.50	95.15	17.07	312.16	107.35 to 146.34	3,928	5,574
10000 TO 29999	96	98.40	106.66	104.19	30.40	102.37	33.04	229.63	94.39 to 104.86	18,179	18,941
30000 TO 59999	50	87.15	89.86	88.99	19.83	100.98	35.59	127.64	80.52 to 98.01	42,593	37,904
60000 TO 99999	35	79.71	78.24	78.42	22.47	99.77	27.01	134.62	71.87 to 93.92	73,919	57,966
100000 TO 149999	10	71.92	73.00	72.80	10.72	100.28	58.20	86.85	63.17 to 86.00	119,400	86,920
150000 TO 249999	4	77.81	73.92	73.31	12.43	100.83	54.67	85.40	N/A	204,375	149,836
250000 TO 499999	2	74.52	74.52	74.49	1.03	100.03	73.75	75.28	N/A	282,500	210,444
ALL	265	96.86	105.01	86.09	33.17	121.98	17.07	312.16	93.75 to 98.70	35,115	30,230

**2010 Correlation Section
for Richardson County**

Residential Real Property

I. Correlation

The level of value for the residential real property in Richardson County, as determined by the PTA is 97%. The mathematically calculated median is 97%.

RESIDENTIAL:It is the opinion of the Division that the Reports and Opinion analyses demonstrates that the county has achieved an acceptable level of value and that the median is the most reliable measure for the level of value for this class of property. In correlating the appraisal practices and the calculated statistics for the residential class of property in Richardson County it is the opinion of the Division the level of value is within the acceptable range, and is best measured by the median measure of central tendency for the entire county.

The County utilizes verified arms length sales and applies the same appraisal practices to both sold and unsold parcels in a similar manner. The County has several valuation groups with sufficient number of sales where a statistical profile can be analyzed. I do not have confidence in the smaller valuation groups because they tend to have a less organized market and the sales tend to be less representative of the general population than the larger valuation groups such as 01 (Falls City) and maybe 03 (Humboldt).

The County and their contract appraiser are knowledgeable of the valuation trends and statistical review in the residential class as well as the overall economic trend in the county. Richardson County maintains a web site with parcel search and is operated through an offsite GIS provider. The counties web access includes the property record information, the current valuation, sales history and current tax information.

Richardson County maintains a web site with parcel search and is operated through an offsite GIS provider. The counties web access includes the property record information, the current valuation, sales history and current tax information.

There are no areas where a recommendation for a nonbinding adjustment will be made by the Division.

**2010 Correlation Section
for Richardson County**

II. Analysis of Sales Verification

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

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

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

RESIDENTIAL:Being familiar with the assessment practices in Richardson County and their methodology of analyzing and verifying sales assures that both the sold and unsold parcels are valued without bias.

The Division has reviewed the County's sales verification practices and has confirmed they are consistent and acceptable. The County documents the reasons for disqualifying sales. The majority of the sales that were disqualified appear to be family transactions, substantially changed properties, or private sales that were not available on the open market. The county also notes that they also contact buyers, sellers, auctioneers, real estate agents or other real estate professionals to clarify sale terms. The County also relies on their knowledge of the local market when verifying sales.

**2010 Correlation Section
for Richardson County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	97	86	105

**2010 Correlation Section
for Richardson County**

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2010 Correlation Section
for Richardson County**

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

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

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

The analysis in this section displays the calculated COD and PRD measures for Richardson County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	33.17	121.98

RESIDENTIAL: The quality of assessment for Richardson County residential class of property is not satisfactory.

Generally when reviewing the quality of assessment there may be substrata that can indicate the cause why the calculated COD and PRD fall outside of an acceptable range. An analysis is completed to focus on possible substrata that may have an unintended impact on the quality of assessment. By analyzing the substrata for sale price usually identifies the issues causing the negative impact on the quality. Low dollar sales tend to cause a significant impact on the quality statistics. In a hypothetical example there are 40 arms length sales with a sale price less than \$5000. By removing this many low dollar sales from a typical sample one would expect to see a significant improvement in the qualitative statistics. Additional analysis of removing all sales below \$10,000 still did not significantly impact the COD or PRD but hypothetically removing 25 percent of the sales did not prove the low dollar sales were the typical cause the COD and PRD to be so far out of compliance.

Continuing with the analysis still focusing on the strata of sale price the down ward trend of the weighted mean as the value of the sale increases indicates there may be an under valuation (on the average) of the higher priced parcels in essence there may be a large amount of untapped value still remaining in the residential sector for Richardson County.

It is be noted that the assessment practices for the most part are satisfactory but there are additional indicators such as non consistent measures if central tendency and the COD and PRD that fall significantly outside of an acceptable range. These are the reasons for a less than satisfactory opinion of the quality of assessment by the Division.

**2010 Assessment Actions for Richardson County
taken to address the following property classes/subclasses:**

Commercial:

The contract appraiser conducted a review of the Falls City commercial parcels, following the 3 year plan of assessment to inspect approximately 50% of the parcels this year.

An analysis of the market is completed each year. From this analysis any changes indicated in the market are applied back to both the reviewed and uninspected properties.

2010 Assessment Survey for Richardson County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:	
	Contract appraiser	
2.	List the valuation groupings used by the County:	
	Assessor locations or Valuation Groupings	
	01	Falls City Largest town in the county, the county seat and the main trade and employment center for the county
	02	Dawson Small village over 20 miles from the county trade and employment center
	03	Humboldt Second largest town in the county with its own market
	04	Barada Small rural village not located on a state highway
	05	Preston Small rural village not located on a state highway
	06	Rulo Unique as a historical river town being groomed to attract tourism
	07	Salem Small rural village located close to Falls City
	08	Shubert Small rural village located approximately 20 miles north of the county trade and employment center
	09	Stella Small rural village located over 20 miles north of the county trade and employment center
	10	Verdon Small rural village located close to Falls City
	11	Rural Not located within any incorporated town or village
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	As described with the residential and in the above table the county assessor has indicated that each valuation group is appraised separately because they maintain their own unique market factors that affect each as it is located within the county in relationship to nearby trade and employment centers.	
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost approach (RCNLD) and market approach (sales comparison)	
4	When was the last lot value study completed?	
	Lot values are studied every year	
a.	What methodology was used to determine the commercial lot values?	
	Sales of vacant lots are analyzed to verify that lot values are stable or need to be re-set which would then be applied to the general population. The county uses a front foot (down town areas) and a square foot in the balance of the commercial lots as units of comparison.	
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?	
	Yes	

6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vender?
	The county develops the depreciation based on local market sales
a.	How often does the County update the depreciation tables?
	As each assessor location or valuation group is reviewed and re-appraised the depreciation tables are updated to reflect current market which also reflect the current costing being used for that group.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract appraiser
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	On schedule
a.	Does the County maintain a tracking process? If yes describe.
	Yes the county uses their 3 year plan of assessment to track their progress and also the appraiser keeps his notes, tracking process and progress.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Yes – if market factors are found in the review process the change in values are equalized across the entire county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

NUMBER of Sales:	46	MEDIAN:	96	COV:	57.87	95% Median C.I.:	88.11 to 100.44	(! : Derived)
TOTAL Sales Price:	2,580,410	WGT. MEAN:	96	STD:	63.85	95% Wgt. Mean C.I.:	88.71 to 103.24	
TOTAL Adj.Sales Price:	2,580,410	MEAN:	110	AVG.ABS.DEV:	34.39	95% Mean C.I.:	91.87 to 128.77	
TOTAL Assessed Value:	2,476,635							
AVG. Adj. Sales Price:	56,095	COD:	35.67	MAX Sales Ratio:	405.72			
AVG. Assessed Value:	53,839	PRD:	114.94	MIN Sales Ratio:	28.57			

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/06 TO 09/30/06	6	78.99	84.00	57.05	49.18	147.22	28.57	175.82	28.57 to 175.82	27,700	15,804
10/01/06 TO 12/31/06	4	99.15	101.59	100.52	7.49	101.07	90.63	117.43	N/A	26,500	26,636
01/01/07 TO 03/31/07	1	88.11	88.11	88.11			88.11	88.11	N/A	40,000	35,245
04/01/07 TO 06/30/07	1	100.44	100.44	100.44			100.44	100.44	N/A	24,000	24,105
07/01/07 TO 09/30/07	2	192.90	192.90	143.01	29.56	134.89	135.88	249.92	N/A	40,000	57,204
10/01/07 TO 12/31/07	7	92.00	108.95	83.06	45.63	131.16	49.10	252.00	49.10 to 252.00	34,000	28,241
01/01/08 TO 03/31/08	3	196.00	233.55	173.42	52.18	134.67	98.92	405.72	N/A	8,166	14,162
04/01/08 TO 06/30/08	3	76.20	83.65	88.90	10.91	94.09	74.90	99.84	N/A	12,000	10,667
07/01/08 TO 09/30/08	8	94.21	105.80	98.98	26.69	106.89	58.00	192.41	58.00 to 192.41	140,875	139,439
10/01/08 TO 12/31/08	1	121.36	121.36	121.36			121.36	121.36	N/A	20,000	24,272
01/01/09 TO 03/31/09	6	85.66	86.36	84.52	19.56	102.17	60.16	112.76	60.16 to 112.76	39,583	33,457
04/01/09 TO 06/30/09	4	97.69	97.51	101.58	6.74	96.00	88.09	106.56	N/A	120,302	122,197
<u>Study Years</u>											
07/01/06 TO 06/30/07	12	96.36	91.57	77.55	24.08	118.09	28.57	175.82	61.94 to 100.61	28,016	21,726
07/01/07 TO 06/30/08	15	98.92	140.00	102.14	63.41	137.07	49.10	405.72	76.20 to 196.00	25,233	25,772
07/01/08 TO 06/30/09	19	95.20	98.73	98.05	19.58	100.70	58.00	192.41	84.50 to 106.56	98,195	96,280
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	11	98.65	121.54	97.24	46.20	125.00	49.10	252.00	61.08 to 249.92	34,727	33,768
01/01/08 TO 12/31/08	15	97.52	127.95	100.56	46.76	127.24	58.00	405.72	84.50 to 138.65	80,500	80,951
<u>ALL</u>											
	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	25	97.69	119.65	105.29	37.29	113.64	58.00	405.72	90.63 to 121.36	31,700	33,376
02	1	117.43	117.43	117.43			117.43	117.43	N/A	9,000	10,569
03	6	94.25	94.07	91.62	11.10	102.67	78.21	112.76	78.21 to 112.76	34,916	31,990
06	1	49.10	49.10	49.10			49.10	49.10	N/A	60,500	29,707
07	1	76.20	76.20	76.20			76.20	76.20	N/A	4,000	3,048
08	1	28.57	28.57	28.57			28.57	28.57	N/A	3,500	1,000
09	5	93.75	89.72	100.76	10.26	89.04	60.16	101.63	N/A	98,442	99,188
10	3	96.04	131.00	54.77	71.86	239.15	44.95	252.00	N/A	32,733	17,929
11	3	95.20	135.40	93.99	66.12	144.06	61.08	249.92	N/A	303,666	285,403
<u>ALL</u>											
	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	40	97.10	113.78	96.26	38.84	118.19	28.57	405.72	88.11 to 100.61	50,592	48,702
2	5	92.00	84.43	68.26	12.64	123.67	49.10	100.39	N/A	22,316	15,234
3	1	101.63	101.63	101.63			101.63	101.63	N/A	445,130	452,385
ALL	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839
04											
ALL	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	93.75	113.54	115.69	41.87	98.14	28.57	252.00	76.20 to 196.00	2,886	3,339
5000 TO 9999	7	117.43	163.61	153.11	77.26	106.86	58.00	405.72	58.00 to 405.72	6,000	9,186
Total \$											
1 TO 9999	16	94.90	135.45	138.81	66.66	97.57	28.57	405.72	76.20 to 196.00	4,248	5,897
10000 TO 29999	11	100.39	103.19	105.14	11.30	98.15	74.90	138.65	88.09 to 121.36	19,272	20,263
30000 TO 59999	10	96.85	102.56	102.76	22.11	99.80	61.08	192.41	73.50 to 131.60	43,380	44,576
60000 TO 99999	6	73.22	79.17	80.01	37.11	98.96	44.95	135.88	44.95 to 135.88	76,750	61,404
100000 TO 149999	1	75.15	75.15	75.15			75.15	75.15	N/A	110,000	82,669
250000 TO 499999	1	101.63	101.63	101.63			101.63	101.63	N/A	445,130	452,385
500000 +	1	95.20	95.20	95.20			95.20	95.20	N/A	851,000	810,121
ALL	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

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AVG. Assessed Value:	53,839	PRD:	114.94	MIN Sales Ratio:	28.57			

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	7	86.89	95.65	65.50	47.46	146.03	28.57	249.92	28.57 to 249.92	24,225	15,868
325	4	103.20	121.73	92.84	28.64	131.12	84.50	196.00	N/A	35,750	33,189
337	1	96.04	96.04	96.04			96.04	96.04	N/A	4,700	4,514
343	1	98.65	98.65	98.65			98.65	98.65	N/A	80,000	78,916
344	6	97.80	91.08	100.93	9.52	90.23	58.00	101.63	58.00 to 101.63	87,055	87,868
350	6	95.49	92.55	90.26	30.86	102.54	49.10	135.88	49.10 to 135.88	40,000	36,103
353	9	97.52	120.23	103.72	39.78	115.92	60.16	252.00	76.20 to 175.82	18,166	18,842
380	3	97.69	199.86	113.29	105.62	176.41	96.17	405.72	N/A	31,433	35,612
404	1	61.08	61.08	61.08			61.08	61.08	N/A	55,000	33,594
406	4	98.26	115.96	110.49	41.66	104.95	74.90	192.41	N/A	48,000	53,033
442	1	100.44	100.44	100.44			100.44	100.44	N/A	24,000	24,105
453	1	95.20	95.20	95.20			95.20	95.20	N/A	851,000	810,121
528	2	109.85	109.85	119.92	19.81	91.60	88.09	131.60	N/A	20,500	24,584
ALL	46	96.42	110.32	95.98	35.67	114.94	28.57	405.72	88.11 to 100.44	56,095	53,839

**2010 Correlation Section
for Richardson County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Richardson County, as determined by the PTA is 96%. The mathematically calculated median is 96%.

COMMERCIAL:It is the opinion of the Division that the Reports and Opinion analyses demonstrates that the county has achieved an acceptable level of value and that the median is the most reliable measure for the level of value for this class of property. In correlating the assessment practices and the calculated statistics for the commercial class of property in Richardson County it is the opinion of the Division the level of value is within the acceptable range, and is best measured by the median measure of central tendency for the entire county.

The County utilizes verified arms length sales and applies the same assessment practices to both sold and unsold parcels in a similar manner. The County has only one valuation group with sufficient number of sales where a separate statistical profile can be analyzed. And a similar opinion of value could still be supported.

Richardson County maintains a web site with parcel search and is operated through an offsite GIS provider. The counties web access includes the property record information, the current valuation, sales history and current tax information.

There are no nonbinding recommendations made by the Division.

**2010 Correlation Section
for Richardson County**

II. Analysis of Sales Verification

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

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

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

COMMERCIAL:By working with the assessor's office and the contract appraiser I am familiar with the assessment practices in Richardson County and their methodology of analyzing and verifying sales assures that both the sold and unsold parcels are valued without bias.

The Division has reviewed the County's sales verification practices and has confirmed they are consistent and acceptable. The County documents the reasons for disqualifying sales. The majority of the sales that were disqualified appear to be family transactions, substantially changed properties, or private sales that were not available on the open market. The county also notes that they also contact buyers, sellers, auctioneers, real estate agents or other real estate professionals to clarify sale terms. The County also relies on their knowledge of the local market when verifying sales.

**2010 Correlation Section
for Richardson County**

III. Measure of Central Tendency

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

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

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

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

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

	Median	Wgt. Mean	Mean
R&O Statistics	96	96	110

**2010 Correlation Section
for Richardson County**

IV. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2010 Correlation Section
for Richardson County**

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

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

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

The analysis in this section displays the calculated COD and PRD measures for Richardson County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	35.67	114.94

COMMERCIAL: The quality of assessment for Richardson County commercial class of property is satisfactory.

Calculating a COD and/or a PRD that do not fall within a certain range may be a function of the unpredictability of the market, not a reflection of the quality of the County's assessment practices. To demonstrate this point a hypothetical removal of low dollar sales (below \$5,000) brings the PRD down to 102.22 and the COD down to 19.37. Considering the volatility the low dollar sales occurring in small non organized markets have on the analysis would suggest that uniformity has been achieved in this commercial class.

**Agricultural or Special
Valuation Reports**

**2010 Assessment Actions for Richardson County
taken to address the following property classes/subclasses:**

Agricultural:

The assessor's office has completed the soil conversion from alpha to numeric.

They have also completed an agland use study.

The agricultural market sales have been analyzed using the above soil conversion and land use study. Sales are analyzed by soils and by market areas and the values resulting from the analysis are then applied to the general population of properties with agricultural land.

2010 Assessment Survey for Richardson County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	Contract appraiser
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	Yes
a.	What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe. Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	Soil associations are the major determination for the creation of the different market areas
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	Differences in soils, topography, field size and river basin areas are what the assessor has indicated as the unique characteristics that establish each distinct market area.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	Agricultural land is defined by highest and best use which is also present use and must maintain the commercial production of agricultural products.
b.	When is it agricultural land, when is it residential, when is it recreational?
	Agricultural land is defined by highest and best use which is also present use by the commercial production of agricultural products. Residential is present use as residential whether associated with agricultural land or non agricultural land. Recreational land does not fit either of the above descriptions and is predominantly used for rest and relaxation type activities.
c.	Are these definitions in writing?
	Within the office's general written policy, there is a statement that reads, "The Nebraska Agricultural Land Valuation Manual will be used as the manual in assisting with the valuation of agricultural land, using the most recent one made available by the property assessment and taxation of the state of Nebraska. Values of land will be developed through sales in Richardson County with the aid of the Richardson County contracted appraisal service" There is no specific mention of how rural residential acreages are defined.
d.	What are the recognized differences?
	Agricultural use of present use of verifiable commercial production of agricultural products, Residential use is generally defined by or associated with structures for human habitation and recreational use is land not predominantly used for agricultural production or residential use but predominantly used for rest and relaxation type activities. The recreational areas at this time are located along the

	rivers especially the Missouri River.
e.	Are rural farm home sites valued the same as rural residential home sites? If no, explain:
	No, The contract appraiser has identified market information that indicates there is a different market value for farm home sites than for rural residential home sites.
f.	Are all rural farm home sites valued the same or are market differences recognized?
	Yes
g.	What are the recognized differences?
	None
4.	What is the status of the soil conversion from the alpha to numeric notation?
	The soil conversion process is complete this also included the land use verification and update
a.	Are land capability groupings (LCG) used to determine assessed value?
	No
b.	What other land characteristics or analysis are/is used to determine assessed values?
	Soils are what the appraiser uses for the analysis of agricultural land and then the re-distribution of the values back to the general population then the values are grouped into the LCG for administrative reporting.
5.	Is land use updated annually?
	Land use is an ongoing process that is also part of the counties 6 year review cycle
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspections following a schedule but if a land owner request a change that property owner or operator must provide FSA verification to back up the request in order to make changes to land use.
6.	Is there agricultural land in the County that has a non-agricultural influence?
	There is currently no special valuation for agricultural land.
a.	How is the County developing the value for non-agricultural influences?
	N/A
b.	Has the County received applications for special valuation?
	No
c.	Describe special value methodology
	N/A
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	Contract appraiser
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?
	Yes

d.	Is the pickup work schedule the same for the land as for the improvements?
	Land is valued separately from the improvements and pickup work is only associated with the improvements
8.	What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)
	On schedule
a.	Does the County maintain a tracking process?
	The county uses the 3 year plan of assessment as a way to check off projects as completed and the contract appraiser also keeps track of the appraisal process for all areas reviewed or re-appraised
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	The county takes and approach to analyze the changes in the market for land and improvements discovered during reviews to indicate possible changes to the general population to maintain equalization

Proportionality Among Study Years

The following tables represent the distribution of sales among each year of the study period in the original sales file, the sales that were added to each area, and the resulting proportionality.

Preliminary Results:

Study Year	County	Area 1	Area 2	Area 3
07/01/06 - 06/30/07	29	7	10	12
07/01/07 - 06/30/08	28	7	12	9
07/01/08 - 06/30/09	23	6	7	10
Totals	80	20	29	31

Added Sales:

Study Year	Total	Mkt 1	Mkt 2	Mkt 3
7/1/06 - 6/30/07	0			
7/1/07 - 6/30/08	0			
7/1/08 - 6/30/09	0			
	0			

Final Results:

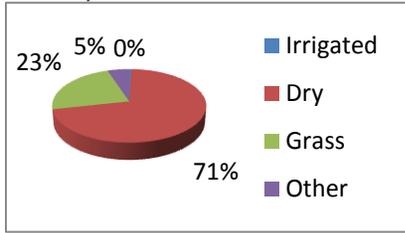
Study Year	County	Area 1	Area 2	Area 3
07/01/06 - 06/30/07	29	7	10	12
07/01/07 - 06/30/08	28	7	12	9
07/01/08 - 06/30/09	23	6	7	10
Totals	80	20	29	31

Representativeness by Majority Land Use

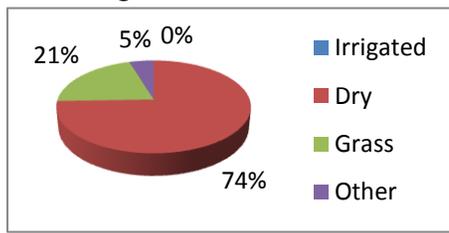
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	0%	0%	0%
Dry	71%	74%	74%
Grass	23%	21%	21%
Other	5%	5%	5%

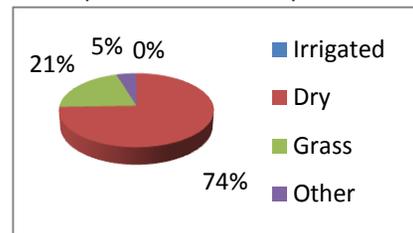
County



Original Sales File

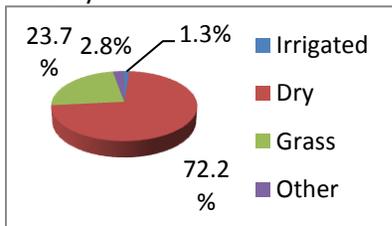


Representative Sample

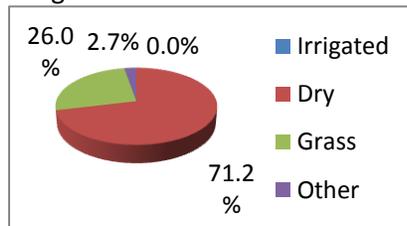


	Mkt Area 1		
	county	sales file	sample
Irrigated	1%	0%	0%
Dry	72%	71%	71%
Grass	24%	26%	26%
Other	3%	3%	3%

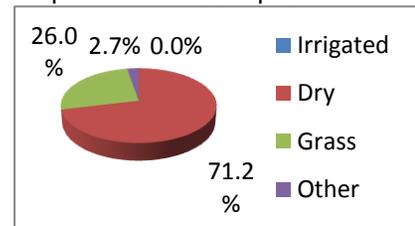
County



Original Sales File

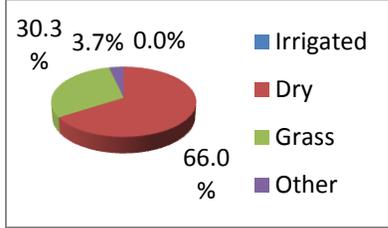


Representative Sample

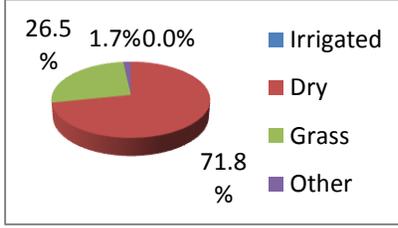


Mkt Area 2			
	county	sales file	sample
Irrigated	0%	0%	0%
Dry	66%	72%	72%
Grass	30%	26%	26%
Other	4%	2%	2%

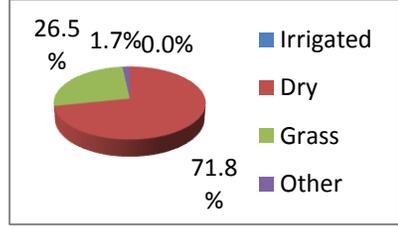
County



Original Sales File

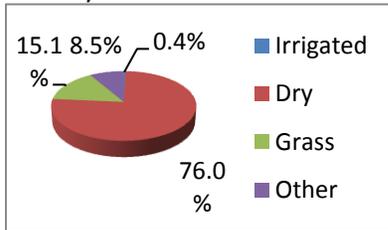


Representative Sample

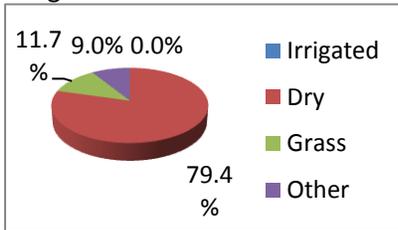


Mkt Area 3			
	county	sales file	sample
Irrigated	0%	0%	0%
Dry	76%	79%	79%
Grass	15%	12%	12%
Other	9%	9%	9%

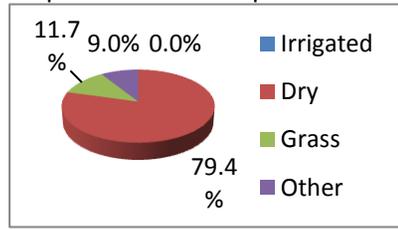
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1	Mrkt Area 2	Mrkt Area 3
Number of Sales - Original Sales File	80	20	29	31
Number of Sales - Expanded Sample	80	20	29	31
Total Number of Acres Added	0	0	0	0

Ratio Study

Final Statistics

Preliminary Statistics

		Final Statistics				Preliminary Statistics			
County # sales	80	Median	72%	AAD	21.84%	Median	61%	AAD	14.71%
		Mean	79%	COD	30.37%	Mean	62%	COD	24.28%
		W. Mean	67%	PRD	118.70%	W. Mean	56%	PRD	111.35%
Market Area 1 # sales	20	Median	69%	AAD	17.22%	Median	60%	AAD	14.88%
		Mean	73%	COD	25.08%	Mean	63%	COD	24.65%
		W. Mean	65%	PRD	112.79%	W. Mean	56%	PRD	113.30%
Market Area 2 # sales	29	Median	71%	AAD	33.49%	Median	60%	AAD	16.01%
		Mean	87%	COD	47.14%	Mean	61%	COD	26.47%
		W. Mean	63%	PRD	137.12%	W. Mean	53%	PRD	114.66%
Market Area 3 # sales	31	Median	73%	AAD	13.93%	Median	63%	AAD	13.38%
		Mean	76%	COD	19.06%	Mean	62%	COD	21.35%
		W. Mean	70%	PRD	108.06%	W. Mean	57%	PRD	108.23%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	0	N/A	23	74.46%	9	84.93%
Mkt Area 1	0	N/A	5	79.23%	1	94.49%
Mkt Area 2	0	N/A	6	63.32%	8	69.79%
Mkt Area 3	0	N/A	12	77.05%	0	N/A

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	0	N/A	48	73.56%	10	69.92%
Mkt Area 1	0	N/A	12	71.05%	2	74.69%
Mkt Area 2	0	N/A	15	71.05%	8	69.79%
Mkt Area 3	0	N/A	21	75.34%	0	N/A

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Richardson County

Agricultural Land

I. Correlation

The level of value for the agricultural land in Richardson County, as determined by the PTA is 72%. The mathematically calculated median is 72%.

AGRICULTURAL LAND:

For Richardson County it is the opinion of the Division that the Reports and Opinion analysis demonstrates that the county has achieved an acceptable level of value and the median is the most reliable measure for the level of value for this class of property. In correlating the assessment practices and the calculated statistics for the agricultural land class of property in Richardson County it is the opinion of the Division the level of value is within the acceptable range, and is best measured by the median measure of central tendency for the entire county.

The county utilizes verified arms length sales and applies the same appraisal practices to both sold and unsold parcels in a similar manner.

The County and their contract appraiser are knowledgeable of the valuation trends and statistical review in the agricultural land class as well as the overall economic trend in the county. Richardson County maintains a web site with parcel search and is operated through an offsite GIS provider. The county's web access includes the property record information, the current valuation, sales history and current tax information.

The County maintains three market areas for the agricultural land valuation. The level of value for all three market areas are within the range for level of value which strongly supports the correlated level of value determined by the Division.

In the analysis of the agricultural land there is a balance for time in each of the individual market areas. Also there is a good balance for land use for each of the individual market areas. This all carries back for the entire county as having a balanced sales file that is representative of the agricultural land parcels being measured.

The predominant land use in Richardson County is dry land, just over 70 percent, with very little irrigated land and grass land being a distant second place amounting to less than 25 percent. The level of value as determined by the Division can also be supported by a separate analysis of the dry land sales.

There are no nonbinding recommendations being made by the Division.

2010 Correlation Section

For Richardson County

II. Analysis of Sales Verification

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

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

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

AGRICULTURAL LAND:

By working with the assessor's office and the contract appraiser I am familiar with the assessment practices in Richardson County and their methodology of analyzing and verifying sales assures that both the sold and unsold parcels are valued without bias.

The Division has reviewed the County's sales verification practices and has confirmed they are consistent and acceptable. The County documents the reasons for disqualifying sales. The majority of the sales that were disqualified appear to be family transactions, substantially changed properties, or private sales that were not available on the open market. The county also notes that they also contact buyers, sellers, auctioneers, real estate agents or other real estate professionals to clarify sale terms. The County also relies on their knowledge of the local market when verifying sales.

2010 Correlation Section

For Richardson County

III. Measures of Central Tendency

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

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

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

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

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

2010 Correlation Section

For Richardson County

	Median	Wgt.Mean	Mean
R&O Statistics	72	67	79

IV. Analysis of Quality of Assessment

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

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

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100

2010 Correlation Section

For Richardson County

indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

The analysis in this section displays the calculated COD and PRD measures for Richardson County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	30.37	118.7

AGRICULTURAL LAND:

The quality of assessment for Richardson County agricultural land class of property is satisfactory.

An analysis was conducted to identify reasons or conditions that cause the calculated COD and PRD to be outside of an acceptable range. It was determined that the unpredictability of the agricultural market was the main cause, not low dollar sales, or sales with low acre counts. It should be noted there were a few sales that are selling for more than double the current median price per acre. At this time these high dollar sales do not indicate a trend for significantly higher land values or if these sales were only isolated occurrences.

Total Real Property Sum Lines 17, 25, & 30	Records : 8,894	Value : 701,229,337	Growth 3,101,660	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	751	1,515,648	12	60,431	23	156,455	786	1,732,534	
02. Res Improve Land	3,058	11,073,030	62	732,071	278	3,014,006	3,398	14,819,107	
03. Res Improvements	3,086	98,122,495	63	3,852,739	290	16,794,155	3,439	118,769,389	
04. Res Total	3,837	110,711,173	75	4,645,241	313	19,964,616	4,225	135,321,030	1,231,028
% of Res Total	90.82	81.81	1.78	3.43	7.41	14.75	47.50	19.30	39.69
05. Com UnImp Land	101	553,240	21	102,214	8	52,710	130	708,164	
06. Com Improve Land	374	2,806,288	20	276,478	20	181,028	414	3,263,794	
07. Com Improvements	389	16,489,474	21	2,252,556	24	1,163,724	434	19,905,754	
08. Com Total	490	19,849,002	42	2,631,248	32	1,397,462	564	23,877,712	584,021
% of Com Total	86.88	83.13	7.45	11.02	5.67	5.85	6.34	3.41	18.83
09. Ind UnImp Land	0	0	5	19,870	0	0	5	19,870	
10. Ind Improve Land	4	44,066	3	127,460	0	0	7	171,526	
11. Ind Improvements	6	1,146,964	3	1,437,221	0	0	9	2,584,185	
12. Ind Total	6	1,191,030	8	1,584,551	0	0	14	2,775,581	81,600
% of Ind Total	42.86	42.91	57.14	57.09	0.00	0.00	0.16	0.40	2.63
13. Rec UnImp Land	10	32,120	4	71,327	5	125,430	19	228,877	
14. Rec Improve Land	9	47,683	1	8,547	5	207,469	15	263,699	
15. Rec Improvements	9	17,720	1	43,348	6	167,195	16	228,263	
16. Rec Total	19	97,523	5	123,222	11	500,094	35	720,839	0
% of Rec Total	54.29	13.53	14.29	17.09	31.43	69.38	0.39	0.10	0.00
Res & Rec Total	3,856	110,808,696	80	4,768,463	324	20,464,710	4,260	136,041,869	1,231,028
% of Res & Rec Total	90.52	81.45	1.88	3.51	7.61	15.04	47.90	19.40	39.69
Com & Ind Total	496	21,040,032	50	4,215,799	32	1,397,462	578	26,653,293	665,621
% of Com & Ind Total	85.81	78.94	8.65	15.82	5.54	5.24	6.50	3.80	21.46
17. Taxable Total	4,352	131,848,728	130	8,984,262	356	21,862,172	4,838	162,695,162	1,896,649
% of Taxable Total	89.95	81.04	2.69	5.52	7.36	13.44	54.40	23.20	61.15

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	21	654,926	21	654,926	0
24. Non-Producing	0	0	5	0	76	1,190,210	81	1,190,210	0
25. Total	0	0	0	0	0	0	102	1,845,136	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	368	74	299	741

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	335	30,646,141	2,341	277,885,274	2,676	308,531,415
28. Ag-Improved Land	0	0	146	17,314,549	1,114	182,224,335	1,260	199,538,884
29. Ag Improvements	3	23,863	146	2,888,919	1,129	25,705,958	1,278	28,618,740
30. Ag Total							3,954	536,689,039

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	80	90.59	186,170	
33. HomeSite Improvements	0	0.00	0	81	0.00	1,990,620	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	10	21.21	19,757	
36. FarmSite Improv Land	0	0.00	0	118	283.09	173,139	
37. FarmSite Improvements	3	0.00	23,863	134	0.00	898,299	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	512.92	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	16	17.78	35,841	16	17.78	35,841	
32. HomeSite Improv Land	710	717.61	1,466,880	790	808.20	1,653,050	
33. HomeSite Improvements	709	0.00	16,545,953	790	0.00	18,536,573	1,205,011
34. HomeSite Total				806	825.98	20,225,464	
35. FarmSite UnImp Land	90	197.31	135,571	100	218.52	155,328	
36. FarmSite Improv Land	925	2,165.75	1,415,527	1,043	2,448.84	1,588,666	
37. FarmSite Improvements	1,062	0.00	9,160,005	1,199	0.00	10,082,167	0
38. FarmSite Total				1,299	2,667.36	11,826,161	
39. Road & Ditches	0	5,343.33	0	0	5,856.25	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,105	9,349.59	32,051,625	1,205,011

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	14	691.48	278,337	14	691.48	278,337

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	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1.00	100.00%	2,520	100.00%	2,520.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	1.00	100.00%	2,520	100.00%	2,520.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
Irrigated Total					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total					
Dry Total	1.00	100.00%	2,520	100.00%	2,520.00
Grass Total					
Grass Total	0.00	0.00%	0	0.00%	0.00
Waste					
Waste	0.00	0.00%	0	0.00%	0.00
Other					
Other	0.00	0.00%	0	0.00%	0.00
Exempt					
Exempt	0.00	0.00%	0	0.00%	0.00
Market Area Total					
Market Area Total	1.00	100.00%	2,520	100.00%	2,520.00

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 41

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	15.50	9.37%	39,525	11.95%	2,550.00
46. 1A	17.50	10.57%	41,213	12.46%	2,355.03
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	116.50	70.39%	233,000	70.46%	2,000.00
50. 3A	6.00	3.63%	9,090	2.75%	1,515.00
51. 4A1	10.00	6.04%	7,850	2.37%	785.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	165.50	100.00%	330,678	100.00%	1,998.05
Dry					
54. 1D1	5,358.69	8.53%	12,809,049	12.37%	2,390.33
55. 1D	9,704.18	15.45%	19,567,312	18.90%	2,016.38
56. 2D1	1,442.62	2.30%	4,304,553	4.16%	2,983.84
57. 2D	4,356.08	6.93%	8,639,603	8.34%	1,983.34
58. 3D1	23,991.60	38.19%	33,373,447	32.23%	1,391.05
59. 3D	8,149.71	12.97%	13,471,681	13.01%	1,653.03
60. 4D1	9,605.56	15.29%	11,246,466	10.86%	1,170.83
61. 4D	212.40	0.34%	139,991	0.14%	659.09
62. Total	62,820.84	100.00%	103,552,102	100.00%	1,648.37
Grass					
63. 1G1	1,766.39	0.00%	2,309,769	11.56%	1,307.62
64. 1G	1,741.12	8.54%	2,331,710	11.67%	1,339.20
65. 2G1	375.10	1.84%	313,465	1.57%	835.68
66. 2G	836.99	4.11%	811,477	4.06%	969.52
67. 3G1	5,707.89	28.01%	6,007,968	30.07%	1,052.57
68. 3G	1,308.62	6.42%	1,256,441	6.29%	960.13
69. 4G1	5,523.36	27.10%	4,596,757	23.00%	832.24
70. 4G	3,120.58	15.31%	2,355,243	11.79%	754.75
71. Total	20,380.05	100.00%	19,982,830	100.00%	980.51
Irrigated Total					
Irrigated Total	165.50	0.19%	330,678	0.27%	1,998.05
Dry Total					
Dry Total	62,820.84	73.21%	103,552,102	83.54%	1,648.37
Grass Total					
Grass Total	20,380.05	23.75%	19,982,830	16.12%	980.51
Waste					
Waste	2,429.94	2.83%	96,155	0.08%	39.57
Other					
Other	8.16	0.01%	326	0.00%	39.95
Exempt					
Exempt	508.83	0.59%	0	0.00%	0.00
Market Area Total	85,804.49	100.00%	123,962,091	100.00%	1,444.70

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 44

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	8,795.86	10.42%	19,678,888	14.18%	2,237.29
55. 1D	8,609.85	10.20%	17,106,375	12.33%	1,986.84
56. 2D1	8,174.13	9.68%	22,021,980	15.87%	2,694.11
57. 2D	7,698.36	9.12%	14,794,639	10.66%	1,921.79
58. 3D1	31,400.77	37.19%	39,588,490	28.53%	1,260.75
59. 3D	12,062.53	14.29%	18,985,402	13.68%	1,573.92
60. 4D1	6,529.44	7.73%	5,969,347	4.30%	914.22
61. 4D	1,152.09	1.36%	628,631	0.45%	545.64
62. Total	84,423.03	100.00%	138,773,752	100.00%	1,643.79
Grass					
63. 1G1	1,559.88	0.00%	2,008,452	5.63%	1,287.57
64. 1G	2,561.22	6.59%	3,418,318	9.58%	1,334.64
65. 2G1	1,978.52	5.09%	1,605,467	4.50%	811.45
66. 2G	2,223.02	5.72%	2,128,178	5.96%	957.34
67. 3G1	9,811.29	25.24%	10,292,282	28.84%	1,049.02
68. 3G	2,508.84	6.45%	2,413,056	6.76%	961.82
69. 4G1	4,716.81	12.13%	4,006,610	11.23%	849.43
70. 4G	13,510.66	34.76%	9,810,497	27.49%	726.13
71. Total	38,870.24	100.00%	35,682,860	100.00%	918.00
Irrigated Total					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total					
Dry Total	84,423.03	65.96%	138,773,752	79.46%	1,643.79
Grass Total					
Grass Total	38,870.24	30.37%	35,682,860	20.43%	918.00
Waste					
Waste	4,685.80	3.66%	193,535	0.11%	41.30
Other					
Other	2.73	0.00%	109	0.00%	39.93
Exempt					
Exempt	294.08	0.23%	0	0.00%	0.00
Market Area Total					
Market Area Total	127,981.80	100.00%	174,650,256	100.00%	1,364.65

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 50

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	72.50	16.09%	214,238	19.86%	2,955.01
46. 1A	29.50	6.55%	85,550	7.93%	2,900.00
47. 2A1	152.50	33.85%	404,888	37.53%	2,655.00
48. 2A	71.00	15.76%	174,660	16.19%	2,460.00
49. 3A1	79.50	17.65%	148,665	13.78%	1,870.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	45.50	10.10%	50,960	4.72%	1,120.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	450.50	100.00%	1,078,961	100.00%	2,395.03
Dry					
54. 1D1	3,283.32	3.78%	8,471,860	4.48%	2,580.27
55. 1D	18,909.42	21.76%	49,273,808	26.07%	2,605.78
56. 2D1	9,103.49	10.48%	19,047,128	10.08%	2,092.29
57. 2D	3,412.85	3.93%	7,818,259	4.14%	2,290.83
58. 3D1	15,074.16	17.35%	32,883,329	17.40%	2,181.44
59. 3D	25,885.69	29.79%	53,362,137	28.23%	2,061.45
60. 4D1	9,293.61	10.69%	15,352,413	8.12%	1,651.93
61. 4D	1,943.19	2.24%	2,792,980	1.48%	1,437.32
62. Total	86,905.73	100.00%	189,001,914	100.00%	2,174.79
Grass					
63. 1G1	835.11	0.00%	1,102,182	7.10%	1,319.80
64. 1G	2,360.11	13.58%	3,134,284	20.18%	1,328.02
65. 2G1	852.25	4.90%	710,084	4.57%	833.19
66. 2G	179.13	1.03%	172,441	1.11%	962.66
67. 3G1	2,012.32	11.58%	1,980,345	12.75%	984.11
68. 3G	2,397.81	13.79%	2,271,755	14.63%	947.43
69. 4G1	3,342.57	19.23%	2,668,941	17.19%	798.47
70. 4G	5,402.63	31.08%	3,488,649	22.47%	645.73
71. Total	17,381.93	100.00%	15,528,681	100.00%	893.38
Irrigated Total					
Irrigated Total	450.50	0.39%	1,078,961	0.52%	2,395.03
Dry Total					
Dry Total	86,905.73	76.01%	189,001,914	91.74%	2,174.79
Grass Total					
Grass Total	17,381.93	15.20%	15,528,681	7.54%	893.38
Waste					
Waste	9,432.20	8.25%	406,576	0.20%	43.11
Other					
Other	160.40	0.14%	6,415	0.00%	39.99
Exempt					
Exempt	1,270.22	1.11%	0	0.00%	0.00
Market Area Total	114,330.76	100.00%	206,022,547	100.00%	1,801.99

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	616.00	1,409,639	616.00	1,409,639
77. Dry Land	0.00	0	21,519.06	40,669,787	212,631.54	390,660,501	234,150.60	431,330,288
78. Grass	0.00	0	7,103.05	6,857,397	69,529.17	64,336,974	76,632.22	71,194,371
79. Waste	0.00	0	1,362.41	54,416	15,185.53	641,850	16,547.94	696,266
80. Other	0.00	0	0.60	24	170.69	6,826	171.29	6,850
81. Exempt	0.00	0	23.62	0	2,049.51	0	2,073.13	0
82. Total	0.00	0	29,985.12	47,581,624	298,132.93	457,055,790	328,118.05	504,637,414

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	616.00	0.19%	1,409,639	0.28%	2,288.38
Dry Land	234,150.60	71.36%	431,330,288	85.47%	1,842.11
Grass	76,632.22	23.36%	71,194,371	14.11%	929.04
Waste	16,547.94	5.04%	696,266	0.14%	42.08
Other	171.29	0.05%	6,850	0.00%	39.99
Exempt	2,073.13	0.63%	0	0.00%	0.00
Total	328,118.05	100.00%	504,637,414	100.00%	1,537.98

2010 County Abstract of Assessment for Real Property, Form 45 Compared with the 2009 Certificate of Taxes Levied (CTL)

74 Richardson

	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	133,858,217	135,321,030	1,462,813	1.09%	1,231,028	0.17%
02. Recreational	720,839	720,839	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	19,556,979	20,225,464	668,485	3.42%	1,205,011	-2.74%
04. Total Residential (sum lines 1-3)	154,136,035	156,267,333	2,131,298	1.38%	2,436,039	-0.20%
05. Commercial	23,689,779	23,877,712	187,933	0.79%	584,021	-1.67%
06. Industrial	2,693,981	2,775,581	81,600	3.03%	81,600	0.00%
07. Ag-Farmsite Land, Outbuildings	11,401,201	11,826,161	424,960	3.73%	0	3.73%
08. Minerals	1,845,136	1,845,136	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	39,630,097	40,324,590	694,493	1.75%	665,621	0.07%
10. Total Non-Agland Real Property	193,766,132	196,591,923	2,825,791	1.46%	3,101,660	-0.14%
11. Irrigated	1,222,864	1,409,639	186,775	15.27%		
12. Dryland	383,399,822	431,330,288	47,930,466	12.50%		
13. Grassland	55,556,611	71,194,371	15,637,760	28.15%		
14. Wasteland	687,759	696,266	8,507	1.24%		
15. Other Agland	5,520	6,850	1,330	24.09%		
16. Total Agricultural Land	440,872,576	504,637,414	63,764,838	14.46%		
17. Total Value of all Real Property (Locally Assessed)	634,638,708	701,229,337	66,590,629	10.49%	3,101,660	10.00%

RICHARDSON COUNTY

3-YEAR PLAN

COUNTY DESCRIPTION

RICHARDSON COUNTY HAS APPROXIMATELY 9766 PARCELS. WHICH INCLUDES APPROXIMATELY 330,547 ACRES OF AGLAND. ACCORDING TO THE 2008 ABSTRACT RICHARDSON COUNTY HAS 4263 RESIDENTIAL PARCELS, 557 COMMERCIAL PARCELS, 14 INDUSTRIAL PARCELS AND 34 RECREATIONAL PARCELS. THE COUNTY WAS DIVIDED INTO 3 AGRICULTURAL MARKET AREAS IN 2008.

STAFF

1 ASSESSOR
1 DEPUTY
2 FULL-TIME CLERKS

CONTRACT APPRAISER
10 DAYS/MONTH

TRAINING

THE ASSESSOR'S AND THE DEPUTY'S TRAINING EXPENSES ARE PAID FROM THE COUNTY GENERAL FUND. THEREFORE WE HAVEN'T HAD ANY PROBLEMS DOING WHAT NEEDS TO BE DONE FOR CREDIT HOURS.

2009 R&O STATISTICS

PROPERTY CLASS	MEDIAN	COD	PRD
RESIDENTIAL	97%	47.37	136.52
COMMERCIAL	98%	45.07	106.91
AGRICULTURAL UNIMP	68%	26.21	110.26

3-YEAR APPRAISAL PLAN

2010

RESIDENTIAL

THERE WILL ONLY BE APPRAISAL MAINTENANCE FOR RESIDENTIAL PROPERTIES FOR 2010. WE ARE IN THE PROCESS OF REVIEWING FALLS CITY.

COMMERICAL

THERE WILL BE A REVIEW OF FALLS CITY COMMERCIAL HOPING TO PHYSICALLY INSPECT APPROXIMATELY 50% OF THESE PROPERTIES. THERE WILL APPRAISAL MAINTENANCE AND SALES ANALYSIS ON THE UNINSPECTED COMMERCIAL PROPERTIES IN THE COUNTY.

AGRICULTURAL

COMPLETION OF THE AGLAND USE STUDY.

2011

RESIDENTIAL

WE WILL CONTINUE TO PHYSICALLY REVIEW AND INSPECT A PARTIAL AMOUNT OF RURAL RESIDENTIAL PROPERTIES. THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE RESIDENTIAL PROPERTIES. IF THE FALLS CITY RESIDENTIALS ARE NOT COMPLETED, WE WILL FINISH THEM AND START WITH THE RECREATIONAL PROPERTIES.

COMMERICAL

WE WILL FINISH PHYSICALLY INSPECTING FALLS CITY COMMERCIAL PROPERTIES. THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE REMAINING COMMERCIAL PROPERTIES IN THE COUNTY.

AGRICULTURAL

THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE AGRICULTURAL PROPERTIES IN THE COUNTY WITH A CONTINUATION OF PHYSICALLY INSPECTING A PARTIAL NUMBER OF RURAL IMPROVED PROPERITES.

2012

RESIDENTIAL

WE WILL REVIEW THE VILLAGES OF SHUBERT, STELLA AND VERDON.

COMMERCIAL

WE WILL REVIEW 1/2 OF COMMERCIAL PROPERTIES IN FALLS CITY.

AGRICULTURAL

THERE WILL BE MAINTENANCE AND SALES ANALYSIS OF THE AGRICULTURAL PROPERTIES IN THE COUNTY WITH A CONTINUATION OF PHYSICALLY INSPECTING A PARTIAL NUMBER OF RURAL IMPROVED PROPERTIES.

RICHARDSON COUNTY ASSESSOR


REGINA D CUMMINGS

DATE 10-21-09

2010 Assessment Survey for Richardson County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	2
4.	Other part-time employees
	0
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$164,203
7.	Adopted budget, or granted budget if different from above
	\$164,203
8.	Amount of the total budget set aside for appraisal work
	\$28,700
9.	Appraisal/Reappraisal budget, if not part of the total budget
	None
10.	Part of the budget that is dedicated to the computer system
	\$14,000
11.	Amount of the total budget set aside for education/workshops
	County office education workshop costs are taken from the County General Budget
12.	Other miscellaneous funds
	None
13.	Was any of last year's budget not used:
	No

B. Computer, Automation Information and GIS

1.	Administrative software
	Terra Scan
2.	CAMA software
	Terra Scan
3.	Cadastral maps: Are they currently being used?
	Yes, still using a paper cadastral
4.	Who maintains the Cadastral Maps?
	Assessor and Staff

5.	Does the county have GIS software?
	Yes
6.	Who maintains the GIS software and maps?
	GIS Workshop and office staff
7.	Personal Property software:
	Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	No
2.	If so, is the zoning countywide?
	No
3.	What municipalities in the county are zoned?
	Falls City and Humboldt
4.	When was zoning implemented?
	Unsure when the zoning was implemented.

D. Contracted Services

1.	Appraisal Services
	Ron Elliott – contract appraiser Prichard & Abbott – mineral interests (oil)
2.	Other services
	ASI for Terra Scan and GIS Workshop

Certification

This is to certify that the 2010 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission and one printed copy by hand delivery to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Richardson County Assessor.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts