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## 2011 Commission Summary for Burt County

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### Residential Real Property - Current

Number of Sales	159	Median	95.69
Total Sales Price	\$9,755,953	Mean	104.06
Total Adj. Sales Price	\$9,763,033	Wgt. Mean	95.59
Total Assessed Value	\$9,332,850	Average Assessed Value of the Base	\$52,634
Avg. Adj. Sales Price	\$61,403	Avg. Assessed Value	\$58,697

### Confidence Interval - Current

95% Median C.I	93.39 to 98.78
95% Mean C.I	92.06 to 99.13
95% Wgt. Mean C.I	99.06 to 109.06
% of Value of the Class of all Real Property Value in the County	17.58
% of Records Sold in the Study Period	4.86
% of Value Sold in the Study Period	5.42

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	205	96	96
2009	228	95	95
2008	245	96	96
2007	268	97	97

## 2011 Commission Summary for Burt County

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### Commercial Real Property - Current

Number of Sales	39	Median	97.00
Total Sales Price	\$1,846,940	Mean	106.87
Total Adj. Sales Price	\$1,846,940	Wgt. Mean	93.25
Total Assessed Value	\$1,722,325	Average Assessed Value of the Base	\$98,824
Avg. Adj. Sales Price	\$47,357	Avg. Assessed Value	\$44,162

### Confidence Interval - Current

95% Median C.I	81.23 to 110.70
95% Mean C.I	90.74 to 123.00
95% Wgt. Mean C.I	75.31 to 111.20
% of Value of the Class of all Real Property Value in the County	4.64
% of Records Sold in the Study Period	8.48
% of Value Sold in the Study Period	3.79

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	38	97	97
2009	35	98	98
2008	36	98	98
2007	48	97	97



## 2011 Opinions of the Property Tax Administrator for Burt County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	<b>96</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>97</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>72</b>	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
<b>Special Valuation of Agricultural Land</b>	<b>72</b>	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



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Ruth A. Sorensen  
Property Tax Administrator





## **2011 Residential Assessment Actions for Burt County**

Annually, the county conducts a review and market analysis that includes the qualified residential sales. The review and analysis is done to identify any adjustments that are necessary to properly value the residential class of real property.

Annually, all appraisal maintenance (pick up) work is completed in a timely fashion.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. In 2010, an additional part of the rural residential and agricultural residential improvements, plus part of the town of Oakland was completed. In 2011, the town of Oakland will be completed along with the rural residential in Decatur Township. In addition, Arizona and Bell Creek's review will be conducted to begin the 6 year cycle anew.

The county has conducted an extensive review of the rural properties of the county over the last few years. With the completion of Decatur Township in 2011, the county will have completed the review of all rural properties in the county. The county will start the 6-year cycle over with the review of Arizona and Bell Creek Townships. During the inspections process, the records were reviewed for listing accuracy, property characteristics, and to note the current condition of all improvements. Listers are going on-site for a close up examination of the improvements, photos, and if necessary, a measurement of the improvements. Every effort is made to conduct interior inspections of the residences. When property owners are not home, the listers leave questionnaires and make return trips to contact them. If possible, phone appointments are arranged following the return of the questionnaires.

The Oakland review for 2010-2011 will include an on-site inspection, new photos, and any measurements as necessary to verify the listing or correct any errors discovered. Questionnaires are left for further information or follow-up contact if necessary.

## 2011 Residential Assessment Survey for Burt County

1.	<b>Valuation data collection done by:</b>														
	Assessor/staff														
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>														
	<table border="1"> <thead> <tr> <th><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td>Group 1</td> <td>Tekamah</td> </tr> <tr> <td>Group 5</td> <td>Oakland</td> </tr> <tr> <td>Group 10</td> <td>Lyons</td> </tr> <tr> <td>Group 15</td> <td>Decatur</td> </tr> <tr> <td>Group 20</td> <td>Craig</td> </tr> <tr> <td>Group 25</td> <td>Rural</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	Group 1	Tekamah	Group 5	Oakland	Group 10	Lyons	Group 15	Decatur	Group 20	Craig	Group 25	Rural
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
Group 1	Tekamah														
Group 5	Oakland														
Group 10	Lyons														
Group 15	Decatur														
Group 20	Craig														
Group 25	Rural														
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>														
	Cost approach, sales study to determine market and depreciation analysis														
4	<b>When was the last lot value study completed?</b>														
	Lyons City for 2009 and Tekamah City for 2010, others completed with the last reappraisal														
5.	<b>Describe the methodology used to determine the residential lot values.</b>														
	Sales study from the market w/adjustments for poor accessibility, etc.														
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>														
	9/2003														
7.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>														
	Costing tables, multipliers, etc. from the vendor but depreciation based on our own local market information (economic).														
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>														
	Yes, they have different economic depreciations.														
9.	<b>How often does the County update the depreciation tables?</b>														
	The physical/functional is done when the valuation group is reappraised, the economic is considered on a yearly basis.														
10.	<b>Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?</b>														
	Yes.														
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>														
	Physical review to see if the condition or physical attributes have changed from date of sale. Ex: new garage, additions, unusual wear and tear since date of the sale.														

12.	<b>Please provide any documents related to the policies or procedures used for the residential class of property.</b>
	The statutes and regulations are followed to implement the assessment actions in the county. The 3 year plan is utilized as a guide for completion of the assessment of the residential class of property.

**11 Burt**  
**RESIDENTIAL**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 159  
Total Sales Price : 9,755,953  
Total Adj. Sales Price : 9,763,033  
Total Assessed Value : 9,332,850  
Avg. Adj. Sales Price : 61,403  
Avg. Assessed Value : 58,697

MEDIAN : 96  
WGT. MEAN : 96  
MEAN : 104  
COD : 22.43  
PRD : 108.86

COV : 30.91  
STD : 32.17  
Avg. Abs. Dev : 21.46  
MAX Sales Ratio : 225.98  
MIN Sales Ratio : 39.23

95% Median C.I. : 93.39 to 98.78  
95% Wgt. Mean C.I. : 92.06 to 99.13  
95% Mean C.I. : 99.06 to 109.06

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	27	94.38	101.41	95.10	18.18	106.64	69.17	160.61	87.35 to 114.62	58,907	56,022
01-OCT-08 To 31-DEC-08	17	98.78	108.73	106.23	21.20	102.35	43.05	204.25	94.50 to 116.54	39,088	41,522
01-JAN-09 To 31-MAR-09	18	98.92	110.62	101.70	18.39	108.77	74.98	205.59	93.99 to 114.39	57,314	58,286
01-APR-09 To 30-JUN-09	20	93.19	103.84	92.78	21.55	111.92	66.13	225.98	87.37 to 108.26	64,383	59,733
01-JUL-09 To 30-SEP-09	17	99.54	104.05	90.22	31.57	115.33	39.23	173.25	71.39 to 140.00	62,084	56,009
01-OCT-09 To 31-DEC-09	18	89.47	92.12	91.96	18.40	100.17	59.63	173.35	80.08 to 97.53	79,417	73,035
01-JAN-10 To 31-MAR-10	12	88.99	87.64	85.80	09.79	102.14	61.91	104.65	81.24 to 98.23	81,333	69,787
01-APR-10 To 30-JUN-10	30	104.94	113.75	102.23	26.25	111.27	62.26	222.90	94.17 to 120.63	57,593	58,878
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	82	96.84	105.54	97.55	19.79	108.19	43.05	225.98	93.99 to 100.48	55,784	54,418
01-JUL-09 To 30-JUN-10	77	94.16	102.48	93.87	25.27	109.17	39.23	222.90	89.73 to 99.54	67,386	63,254
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	73	94.16	102.67	93.89	23.31	109.35	39.23	225.98	91.00 to 99.98	65,811	61,789
<u>ALL</u>	159	95.69	104.06	95.59	22.43	108.86	39.23	225.98	93.39 to 98.78	61,403	58,697

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	47	95.60	102.49	95.64	17.01	107.16	61.91	222.90	91.80 to 99.98	56,616	54,149
05	38	94.47	96.28	92.39	17.84	104.21	43.05	164.44	91.98 to 101.14	71,889	66,422
10	25	98.66	106.01	98.87	20.38	107.22	59.63	204.25	90.03 to 110.82	50,192	49,627
15	11	97.19	102.92	84.92	28.17	121.20	59.60	167.80	66.13 to 153.00	26,341	22,369
20	7	94.50	96.96	83.33	25.51	116.36	39.23	140.00	39.23 to 140.00	25,429	21,190
25	31	99.76	116.41	99.28	32.86	117.25	62.26	225.98	87.94 to 134.88	85,411	84,798
<u>ALL</u>	159	95.69	104.06	95.59	22.43	108.86	39.23	225.98	93.39 to 98.78	61,403	58,697

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	151	94.88	102.80	95.35	21.46	107.81	39.23	225.98	93.00 to 98.50	63,192	60,256
06	6	118.25	125.77	104.80	34.49	120.01	64.97	205.59	64.97 to 205.59	33,833	35,457
07	2	133.96	133.96	118.92	25.26	112.65	100.12	167.80	N/A	9,000	10,703
<u>ALL</u>	159	95.69	104.06	95.59	22.43	108.86	39.23	225.98	93.39 to 98.78	61,403	58,697

**11 Burt**  
**RESIDENTIAL**

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Avg. Abs. Dev : 21.46  
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95% Wgt. Mean C.I. : 92.06 to 99.13  
95% Mean C.I. : 99.06 to 109.06

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	9	125.00	120.00	121.18	22.46	99.03	66.13	173.25	82.67 to 149.89	2,972	3,602	
5000 TO 9999	4	117.00	125.48	118.23	21.51	106.13	100.12	167.80	N/A	7,000	8,276	
<u>Total \$</u>												
1 TO 9999	13	125.00	121.69	119.67	21.75	101.69	66.13	173.25	92.00 to 149.89	4,212	5,040	
10000 TO 29999	36	101.43	117.14	113.49	31.06	103.22	43.05	225.98	94.88 to 129.70	19,774	22,441	
30000 TO 59999	39	97.68	107.69	106.82	26.27	100.81	39.23	222.90	90.03 to 114.62	40,844	43,632	
60000 TO 99999	39	94.17	95.50	95.13	11.86	100.39	64.96	173.35	91.00 to 97.85	77,103	73,350	
100000 TO 149999	25	88.20	87.93	88.30	12.20	99.58	59.60	114.39	84.00 to 93.99	119,260	105,308	
150000 TO 249999	5	91.98	89.27	90.05	08.33	99.13	70.67	101.96	N/A	173,000	155,788	
250000 TO 499999	2	88.99	88.99	88.28	08.71	100.80	81.24	96.73	N/A	275,000	242,765	
500000 +												
<u>ALL</u>	159	95.69	104.06	95.59	22.43	108.86	39.23	225.98	93.39 to 98.78	61,403	58,697	



## **2011 Correlation Section for Burt County**

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### **A. Residential Real Property**

The residential statistical sample for Burt County includes 159 qualified sales. The sample is considered reliable for the measurement of the county. The relationship between the median and weighted mean are within the acceptable parameters. The mean is slightly above the acceptable level at 104%. The coefficient of dispersion at 22.43 and the price related differential at 108.86 are also outside the acceptable ranges. Based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

The sales verification is primarily handled by mailing a questionnaire to the seller. If there is a concern in the validity of a sale, the county will contact persons involved in the transaction including the realtor, buyer or seller. All sales are reviewed with the property record card out in the field to see if any major improvements or changes have occurred. A new photo will be taken at that time.

Burt County reported assessment actions that include review of the rural residential and agricultural properties completing Decatur Township in 2011. The village of Oakland is also being reviewed for the assessment year. Burt County continues with the cyclical review and update of the residential class of property.

Based on the consideration of all the available information, the level of value is determined to be 96% of market value for the residential class of real property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section  
for Burt County**

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**B. Analysis of Sales Verification**

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

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

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

## 2011 Correlation Section for Burt County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2011 Correlation Section for Burt County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section  
for Burt County**

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

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

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



## **2011 Commercial Assessment Actions for Burt County**

Annually, all subclasses are monitored for problem areas that are revealed by analysis of the sales activity. There was a 3 year total of 40 sales and nothing in the preliminary statistics indicated a need to adjust or revalue the commercial property for 2011. The county has spent the last two years updating the pricing information on both the land and buildings in the CAMA system so a new review of the commercial/industrial properties could begin. In order to accomplish a portion of the six year inspection process, the county will start with a review of the city of Lyons.

Annually, all appraisal maintenance (pick-up) is completed in a timely fashion.

## 2011 Commercial Assessment Survey for Burt County

1.	<b>Valuation data collection done by:</b>	
	Assessor/staff	
2.	<b>List the valuation groupings used by the County and describe the unique characteristics that effect value:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	Group 1	Tekamah
	Group 5	Oakland
	Group 10	Lyons
	Group 15	Decatur
	Group 20	Craig
	Group 25	Rural
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Cost, market and income approach	
4.	<b>When was the last lot value study completed?</b>	
	2000 with lot review in 2009 when pricing updated	
5.	<b>Describe the methodology used to determine the commercial lot values.</b>	
	Sales study of market	
6.	<b>What costing year for the cost approach is being used for each valuation grouping?</b>	
	4/1998	
7.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	Costing tables, multipliers, etc. from vendor but depreciation based on our own local market information.	
8.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	No.	
9.	<b>How often does the County update the depreciation tables?</b>	
	Annual review through analysis of sales.	
10.	<b>Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?</b>	
	Yes	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	
	Physically reviewed for any changes such as condition of property, additions or destruction of property, revisions to a different use of the structure.	
12.	<b>Please provide any documents related to the policies or procedures used for the commercial class of property.</b>	
	The statutes and regulations are followed to implement actions in the county. The 3	

	year plan is utilized as a guide for completion of the assessment of the commercial class of property.
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**11 Burt**  
**COMMERCIAL**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 39  
Total Sales Price : 1,846,940  
Total Adj. Sales Price : 1,846,940  
Total Assessed Value : 1,722,325  
Avg. Adj. Sales Price : 47,357  
Avg. Assessed Value : 44,162

MEDIAN : 97  
WGT. MEAN : 93  
MEAN : 107  
COD : 34.67  
PRD : 114.61

COV : 48.08  
STD : 51.38  
Avg. Abs. Dev : 33.63  
MAX Sales Ratio : 256.65  
MIN Sales Ratio : 46.17

95% Median C.I. : 81.23 to 110.70  
95% Wgt. Mean C.I. : 75.31 to 111.20  
95% Mean C.I. : 90.74 to 123.00

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Qtrts</b>											
01-JUL-07 To 30-SEP-07	5	85.19	103.27	76.31	48.36	135.33	55.70	207.89	N/A	17,841	13,614
01-OCT-07 To 31-DEC-07	5	117.29	134.14	109.41	26.58	122.60	98.78	233.25	N/A	55,044	60,223
01-JAN-08 To 31-MAR-08	3	74.70	78.79	85.01	07.32	92.68	72.62	89.04	N/A	31,330	26,633
01-APR-08 To 30-JUN-08	4	89.12	84.42	81.45	14.83	103.65	61.16	98.28	N/A	35,225	28,693
01-JUL-08 To 30-SEP-08	5	96.75	113.94	65.10	56.91	175.02	46.17	242.00	N/A	82,000	53,386
01-OCT-08 To 31-DEC-08	4	96.18	100.41	91.26	30.94	110.03	47.84	161.45	N/A	52,500	47,910
01-JAN-09 To 31-MAR-09	4	96.21	100.34	93.71	28.56	107.08	67.61	141.35	N/A	39,531	37,046
01-APR-09 To 30-JUN-09	2	168.56	168.56	143.39	52.26	117.55	80.47	256.65	N/A	14,000	20,075
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	3	102.28	94.59	107.17	15.48	88.26	67.00	114.50	N/A	62,833	67,340
01-JAN-10 To 31-MAR-10	2	86.52	86.52	89.97	06.09	96.17	81.25	91.78	N/A	29,000	26,090
01-APR-10 To 30-JUN-10	2	120.07	120.07	131.98	15.47	90.98	101.49	138.65	N/A	97,500	128,683
<b>Study Yrs</b>											
01-JUL-07 To 30-JUN-08	17	97.00	103.59	94.08	30.99	110.11	55.70	233.25	72.62 to 117.29	35,254	33,168
01-JUL-08 To 30-JUN-09	15	96.75	113.99	80.25	46.88	142.04	46.17	256.65	67.61 to 141.35	53,742	43,127
01-JUL-09 To 30-JUN-10	7	101.49	99.56	115.87	16.25	85.92	67.00	138.65	67.00 to 138.65	63,071	73,081
<b>Calendar Yrs</b>											
01-JAN-08 To 31-DEC-08	16	91.25	96.59	76.41	33.87	126.41	46.17	242.00	61.16 to 98.89	53,431	40,828
01-JAN-09 To 31-DEC-09	9	102.28	113.59	104.20	36.24	109.01	67.00	256.65	67.61 to 141.35	41,625	43,373
<b>ALL</b>	<b>39</b>	<b>97.00</b>	<b>106.87</b>	<b>93.25</b>	<b>34.67</b>	<b>114.61</b>	<b>46.17</b>	<b>256.65</b>	<b>81.23 to 110.70</b>	<b>47,357</b>	<b>44,162</b>

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	13	98.78	101.09	105.39	24.07	95.92	47.84	141.35	67.61 to 132.13	65,563	69,097
05	11	100.00	119.84	109.46	43.59	109.48	56.89	242.00	72.62 to 233.25	18,265	19,992
10	11	91.78	109.94	68.52	43.33	160.45	46.17	256.65	52.64 to 207.89	50,337	34,490
15	3	74.70	77.56	93.90	20.79	82.60	55.70	102.28	N/A	35,000	32,867
25	1	93.46	93.46	93.46	00.00	100.00	93.46	93.46	N/A	135,000	126,170
<b>ALL</b>	<b>39</b>	<b>97.00</b>	<b>106.87</b>	<b>93.25</b>	<b>34.67</b>	<b>114.61</b>	<b>46.17</b>	<b>256.65</b>	<b>81.23 to 110.70</b>	<b>47,357</b>	<b>44,162</b>

**11 Burt**  
**COMMERCIAL**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

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95% Wgt. Mean C.I. : 75.31 to 111.20  
95% Mean C.I. : 90.74 to 123.00

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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
02											
03	38	96.88	106.03	88.95	34.50	119.20	46.17	256.65	81.23 to 102.28	44,393	39,486
04	1	138.65	138.65	138.65	00.00	100.00	138.65	138.65	N/A	160,000	221,845
<u>ALL</u>	39	97.00	106.87	93.25	34.67	114.61	46.17	256.65	81.23 to 110.70	47,357	44,162

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	2	220.57	220.57	221.97	05.75	99.37	207.89	233.25	N/A	3,603	7,998
5000 TO 9999	5	96.75	87.05	86.71	12.25	100.39	67.00	100.00	N/A	8,882	7,702
<u>Total \$</u>											
1 TO 9999	7	98.89	125.20	105.60	44.03	118.56	67.00	233.25	67.00 to 233.25	7,374	7,786
10000 TO 29999	12	91.10	119.79	123.01	48.18	97.38	55.70	256.65	78.12 to 161.45	15,917	19,578
30000 TO 59999	10	95.03	92.94	90.34	26.48	102.88	47.84	141.35	56.89 to 132.13	40,530	36,616
60000 TO 99999	5	89.04	86.59	87.34	23.23	99.14	52.64	121.39	N/A	74,645	65,195
100000 TO 149999	2	103.98	103.98	102.41	10.12	101.53	93.46	114.50	N/A	117,500	120,335
150000 TO 249999	2	118.72	118.72	119.31	16.80	99.51	98.78	138.65	N/A	155,400	185,400
250000 TO 499999	1	46.17	46.17	46.17	00.00	100.00	46.17	46.17	N/A	280,000	129,275
500000 +											
<u>ALL</u>	39	97.00	106.87	93.25	34.67	114.61	46.17	256.65	81.23 to 110.70	47,357	44,162

**11 Burt**  
**COMMERCIAL**

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Qualified

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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	3	72.62	88.99	130.38	38.07	68.25	55.70	138.65	N/A	59,997	78,223
276	1	61.16	61.16	61.16	00.00	100.00	61.16	61.16	N/A	45,000	27,520
325	1	67.61	67.61	67.61	00.00	100.00	67.61	67.61	N/A	80,724	54,580
344	6	104.49	140.62	98.84	57.02	142.27	47.84	256.65	47.84 to 256.65	21,483	21,235
350	2	105.22	105.22	106.05	15.38	99.22	89.04	121.39	N/A	72,750	77,150
352	3	101.49	120.57	105.87	20.58	113.88	98.78	161.45	N/A	69,267	73,332
353	3	93.46	102.27	97.57	18.16	104.82	81.23	132.13	N/A	70,000	68,302
384	1	242.00	242.00	242.00	00.00	100.00	242.00	242.00	N/A	20,000	48,400
386	1	102.28	102.28	102.28	00.00	100.00	102.28	102.28	N/A	80,000	81,825
406	11	98.89	104.08	105.81	24.08	98.36	67.00	207.89	78.12 to 117.29	22,693	24,011
430	1	91.78	91.78	91.78	00.00	100.00	91.78	91.78	N/A	48,000	44,055
442	2	65.80	65.80	61.34	13.54	107.27	56.89	74.70	N/A	30,000	18,403
851	1	141.35	141.35	141.35	00.00	100.00	141.35	141.35	N/A	36,400	51,450
C	3	52.64	65.19	48.53	32.03	134.33	46.17	96.75	N/A	118,333	57,428
<u>ALL</u>	39	97.00	106.87	93.25	34.67	114.61	46.17	256.65	81.23 to 110.70	47,357	44,162



**2011 Correlation Section  
for Burt County**

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**A. Commerical Real Property**

The commercial statistical sample for Burt County includes 39 qualified sales. Of this sample the median and weighted mean measure are within the acceptable range. The coefficient of dispersion is 34.67 and above the acceptable level. The price related differential is 114.61 and outside the acceptable range.

The sales verification is primarily handled by mailing a questionnaire to the seller. If there is a concern in the validity of a sale, the county will contact persons involved in the transaction including the realtor, buyer or seller. All sales are reviewed with the property record card out in the field to see if any major improvements or changes have occurred. A new photo will be taken at that time.

The county reported that the commercial class is monitored for problem areas. The county has spent the past two years updating the pricing information and reviewing the commercial class. The county reported that no major changes occurred and the listing of the pickup work was completed.

Based on the consideration of all the available information, the level of value is determined to be 97% of market value for the commercial class of real property.

**2011 Correlation Section  
for Burt County**

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**B. Analysis of Sales Verification**

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

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

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

## 2011 Correlation Section for Burt County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2011 Correlation Section for Burt County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section  
for Burt County**

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

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

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



## **2011 Agricultural Assessment Actions for Burt County**

Annually, the county conducts a review and market analysis that includes the qualified agricultural sales. The review and analysis is done to identify any adjustments or other assessment actions that are necessary to properly value the agricultural land.

Annually, all appraisal maintenance (pick-up) is completed in a timely fashion.

Annually, the county plans to accomplish a portion of the required 6 year inspection process. In 2011, an additional part of the agricultural improvements will be completed in Decatur Township. Land use will be checked along with all improvements in those townships. Arizona and Bell Creek Townships will also be reviewed to start the 6 year cycle anew.

The county has conducted an extensive review of the rural properties of the county over the last few years. Only one of the twelve townships is left to review.

This initial review has included entering all the information into a different pricing system along with new drawings on all the cards. During the inspection process, the records were reviewed for listing accuracy, property characteristics, and to note the current condition of all improvements. Listers are going on-site for a close up examination of the improvements, photos, and if necessary a measurement of the improvements. Every effort is made to conduct interior inspections of the residences. When property owners are not home, the listers leave questionnaires and make return trips to contact them. If possible, phone appointments are arranged following the return of the questionnaire.

The county closely monitored agricultural sales throughout 2010 to determine if the strong upward trend of the past 2-3 years would continue. The market has continued to be strong, and the land values have seen more increase. The county will be looking at adjustments to the LCG sub-strata as indicated by the market analysis.

## 2011 Agricultural Assessment Survey for Burt County

1.	<b>Valuation data collection done by:</b>	
	Assessor and staff	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	1	Mainly flat river bottom land (North and eastern geo codes)
	2	More hills and valleys (South and Western geo codes)
3.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	Market areas are determined through market analysis and are delineated by both topography and market activity. Boundaries currently follow township lines.	
4.	<b>Describe the process used to identify and value rural residential land and recreational land in the county.</b>	
	Parcels less than 20 acres are checked for current use. It is classified accordingly. Some parcels are mixed use with several acres of residential and additional acres being farmed or grazed. Currently do not have a recreational class.	
5.	<b>Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?</b>	
	Home sites are the same on both.	
6.	<b>What land characteristics are used to assign differences in assessed values?</b>	
	Soil classification, land use – irrigated, dry and grass	
7.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>	
	Physical review, FSA maps are requested from landowners; new GIS maps are now being reviewed as well.	
8.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Each sale is reviewed and questionnaires are mailed if any question as to the future use or other influences.	
9.	<b>Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>	
	Only one filed thus far, no difference in valuation.	
10.	<b>Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?</b>	
	Yes.	
11.	<b>Describe the method used to determine whether a sold parcel is substantially changed.</b>	
	We review both the current use and any changes that have been made. Farmland can change from CRP or grass to farmable acres. Buildings and homes can or have been added, removed or updated.	

12.	<b>Please provide any documents related to the policies or procedures used for the agricultural class of property.</b>
	The statutes and regulations are followed to implement actions in the county. The 3 year plan is utilized as a guide for completion of the assessment of the agricultural class of property.

**11 Burt**  
**AGRICULTURAL - BASE STAT**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 92  
 Total Sales Price : 39,092,146  
 Total Adj. Sales Price : 39,092,146  
 Total Assessed Value : 27,689,820  
 Avg. Adj. Sales Price : 424,915  
 Avg. Assessed Value : 300,976

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.00  
 PRD : 102.87

COV : 17.24  
 STD : 12.56  
 Avg. Abs. Dev : 09.40  
 MAX Sales Ratio : 108.08  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.55  
 95% Wgt. Mean C.I. : 66.98 to 74.68  
 95% Mean C.I. : 70.29 to 75.43

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
01-OCT-07 To 31-DEC-07	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01-JAN-08 To 31-MAR-08	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
01-APR-08 To 30-JUN-08	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
01-JUL-08 To 30-SEP-08	3	61.10	60.53	60.09	01.16	100.73	59.18	61.31	N/A	435,132	261,490
01-OCT-08 To 31-DEC-08	6	67.17	68.18	79.16	12.42	86.13	53.89	90.68	53.89 to 90.68	551,230	436,337
01-JAN-09 To 31-MAR-09	10	81.70	80.65	79.69	12.94	101.20	59.71	108.08	65.14 to 93.51	262,040	208,819
01-APR-09 To 30-JUN-09	8	69.46	71.37	70.13	07.85	101.77	59.33	85.04	59.33 to 85.04	451,633	316,743
01-JUL-09 To 30-SEP-09	5	80.23	79.12	77.66	06.14	101.88	68.28	86.55	N/A	380,669	295,617
01-OCT-09 To 31-DEC-09	6	68.26	64.03	65.48	14.02	97.79	36.76	75.88	36.76 to 75.88	385,138	252,183
01-JAN-10 To 31-MAR-10	6	72.61	74.50	70.90	10.99	105.08	58.10	90.52	58.10 to 90.52	316,202	224,180
01-APR-10 To 30-JUN-10	3	64.77	66.35	64.57	04.31	102.76	62.95	71.33	N/A	295,717	190,952
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
01-JUL-08 To 30-JUN-09	27	69.44	72.89	73.99	13.90	98.51	53.89	108.08	64.89 to 80.55	401,713	297,208
01-JUL-09 To 30-JUN-10	20	71.64	71.29	70.14	11.92	101.64	36.76	90.52	67.37 to 77.09	349,927	245,456
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	37	69.44	68.81	69.55	12.18	98.94	41.92	95.90	65.81 to 72.45	513,889	357,385
01-JAN-09 To 31-DEC-09	29	74.55	74.39	72.87	12.85	102.09	36.76	108.08	68.28 to 80.55	360,263	262,528
<u>ALL</u>	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	48	70.93	70.92	68.43	16.28	103.64	36.76	107.83	64.77 to 77.72	443,523	303,512
2	44	72.64	74.97	73.70	09.65	101.72	47.95	108.08	69.79 to 76.50	404,615	298,210
<u>ALL</u>	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

**11 Burt**  
**AGRICULTURAL - BASE STAT**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 92  
 Total Sales Price : 39,092,146  
 Total Adj. Sales Price : 39,092,146  
 Total Assessed Value : 27,689,820  
 Avg. Adj. Sales Price : 424,915  
 Avg. Assessed Value : 300,976

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.00  
 PRD : 102.87

COV : 17.24  
 STD : 12.56  
 Avg. Abs. Dev : 09.40  
 MAX Sales Ratio : 108.08  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.55  
 95% Wgt. Mean C.I. : 66.98 to 74.68  
 95% Mean C.I. : 70.29 to 75.43

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28	00.00	100.00	68.28	68.28	N/A	560,800	382,940
<b>_____Dry_____</b>											
County	49	73.27	75.64	73.20	12.99	103.33	52.05	108.08	69.52 to 79.50	394,207	288,565
1	23	73.42	74.60	70.43	15.34	105.92	52.05	107.83	65.81 to 80.12	351,043	247,257
2	26	72.90	76.55	75.19	10.89	101.81	62.95	108.08	69.15 to 82.85	432,391	325,107
<b>_____Grass_____</b>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<b>_____ALL_____</b>	<b>92</b>	<b>72.28</b>	<b>72.86</b>	<b>70.83</b>	<b>13.00</b>	<b>102.87</b>	<b>36.76</b>	<b>108.08</b>	<b>69.52 to 74.55</b>	<b>424,915</b>	<b>300,976</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<b>_____Dry_____</b>											
County	69	72.82	74.32	72.64	11.73	102.31	52.05	108.08	69.79 to 75.88	382,502	277,865
1	33	73.27	73.26	70.51	14.66	103.90	52.05	107.83	65.14 to 79.82	332,091	234,151
2	36	72.64	75.28	74.16	08.95	101.51	62.95	108.08	69.79 to 76.57	428,712	317,935
<b>_____Grass_____</b>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<b>_____ALL_____</b>	<b>92</b>	<b>72.28</b>	<b>72.86</b>	<b>70.83</b>	<b>13.00</b>	<b>102.87</b>	<b>36.76</b>	<b>108.08</b>	<b>69.52 to 74.55</b>	<b>424,915</b>	<b>300,976</b>

**11 Burt**  
**AGRICULTURAL - RANDOM INCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 108  
 Total Sales Price : 42,903,586  
 Total Adj. Sales Price : 42,903,586  
 Total Assessed Value : 30,441,625  
 Avg. Adj. Sales Price : 397,255  
 Avg. Assessed Value : 281,867

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.14  
 PRD : 102.99

COV : 17.42  
 STD : 12.73  
 Avg. Abs. Dev : 09.50  
 MAX Sales Ratio : 110.96  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.55  
 95% Wgt. Mean C.I. : 67.40 to 74.50  
 95% Mean C.I. : 70.67 to 75.47

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
01-OCT-07 To 31-DEC-07	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01-JAN-08 To 31-MAR-08	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
01-APR-08 To 30-JUN-08	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
01-JUL-08 To 30-SEP-08	3	61.10	60.53	60.09	01.16	100.73	59.18	61.31	N/A	435,132	261,490
01-OCT-08 To 31-DEC-08	9	64.89	71.04	77.56	18.25	91.59	53.89	110.96	59.14 to 90.68	418,709	324,761
01-JAN-09 To 31-MAR-09	13	82.34	80.46	80.04	11.20	100.52	59.71	108.08	70.44 to 86.01	255,723	204,671
01-APR-09 To 30-JUN-09	10	71.37	74.02	71.64	10.27	103.32	59.33	94.39	67.37 to 85.04	399,307	286,055
01-JUL-09 To 30-SEP-09	6	78.84	78.84	77.63	05.80	101.56	68.28	86.55	68.28 to 86.55	363,891	282,484
01-OCT-09 To 31-DEC-09	9	69.12	65.16	65.67	12.40	99.22	36.76	76.45	56.70 to 75.88	368,831	242,228
01-JAN-10 To 31-MAR-10	8	70.73	72.30	69.71	10.66	103.72	58.10	90.52	58.10 to 90.52	310,458	216,410
01-APR-10 To 30-JUN-10	5	66.01	67.61	66.54	05.03	101.61	62.95	72.99	N/A	255,697	170,141
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
01-JUL-08 To 30-JUN-09	35	70.44	74.49	74.48	15.47	100.01	53.89	110.96	67.37 to 80.55	354,035	263,674
01-JUL-09 To 30-JUN-10	28	70.43	70.57	69.69	11.02	101.26	36.76	90.52	66.23 to 75.88	330,892	230,605
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	40	68.67	69.40	69.46	13.62	99.91	41.92	110.96	65.13 to 72.45	486,872	338,202
01-JAN-09 To 31-DEC-09	38	75.30	74.88	73.29	12.14	102.17	36.76	108.08	69.15 to 80.23	337,376	247,269
<u>ALL</u>	108	72.28	73.07	70.95	13.14	102.99	36.76	110.96	69.52 to 74.55	397,255	281,867

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	54	69.98	71.33	68.51	16.52	104.12	36.76	110.96	65.14 to 75.77	421,066	288,478
2	54	72.84	74.81	73.71	10.04	101.49	47.95	108.08	70.39 to 75.88	373,445	275,256
<u>ALL</u>	108	72.28	73.07	70.95	13.14	102.99	36.76	110.96	69.52 to 74.55	397,255	281,867

**11 Burt**  
**AGRICULTURAL - RANDOM INCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 108  
 Total Sales Price : 42,903,586  
 Total Adj. Sales Price : 42,903,586  
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 Avg. Assessed Value : 281,867

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.14  
 PRD : 102.99

COV : 17.42  
 STD : 12.73  
 Avg. Abs. Dev : 09.50  
 MAX Sales Ratio : 110.96  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.55  
 95% Wgt. Mean C.I. : 67.40 to 74.50  
 95% Mean C.I. : 70.67 to 75.47

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28	00.00	100.00	68.28	68.28	N/A	560,800	382,940
<b>_____Dry_____</b>											
County	59	72.85	74.56	72.70	12.59	102.56	52.05	108.08	69.15 to 77.44	369,925	268,929
1	27	73.27	73.85	70.31	14.28	105.03	52.05	107.83	65.81 to 79.82	342,980	241,152
2	32	72.84	75.16	74.46	11.08	100.94	56.70	108.08	69.13 to 79.50	392,661	292,365
<b>_____Grass_____</b>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<b>_____ALL_____</b>	<b>108</b>	<b>72.28</b>	<b>73.07</b>	<b>70.95</b>	<b>13.14</b>	<b>102.99</b>	<b>36.76</b>	<b>110.96</b>	<b>69.52 to 74.55</b>	<b>397,255</b>	<b>281,867</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<b>_____Dry_____</b>											
County	84	72.64	73.88	72.51	11.66	101.89	52.05	108.08	69.79 to 75.54	358,882	260,239
1	38	70.93	72.49	70.22	14.41	103.23	52.05	107.83	65.19 to 77.72	324,986	228,207
2	46	72.84	75.03	74.11	09.57	101.24	56.70	108.08	70.22 to 76.45	386,883	286,701
<b>_____Grass_____</b>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<b>_____ALL_____</b>	<b>108</b>	<b>72.28</b>	<b>73.07</b>	<b>70.95</b>	<b>13.14</b>	<b>102.99</b>	<b>36.76</b>	<b>110.96</b>	<b>69.52 to 74.55</b>	<b>397,255</b>	<b>281,867</b>

**11 Burt**  
**AGRICULTURAL - RANDOM EXCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 107  
 Total Sales Price : 42,471,714  
 Total Adj. Sales Price : 42,471,714  
 Total Assessed Value : 30,126,750  
 Avg. Adj. Sales Price : 396,932  
 Avg. Assessed Value : 281,558

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.23  
 PRD : 102.81

COV : 17.46  
 STD : 12.73  
 Avg. Abs. Dev : 09.56  
 MAX Sales Ratio : 108.08  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.73  
 95% Wgt. Mean C.I. : 67.35 to 74.52  
 95% Mean C.I. : 70.51 to 75.33

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
01-OCT-07 To 31-DEC-07	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01-JAN-08 To 31-MAR-08	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
01-APR-08 To 30-JUN-08	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
01-JUL-08 To 30-SEP-08	4	60.14	56.55	58.04	07.75	97.43	44.59	61.31	N/A	376,349	218,415
01-OCT-08 To 31-DEC-08	8	67.17	68.14	77.99	12.22	87.37	53.89	90.68	53.89 to 90.68	456,923	356,352
01-JAN-09 To 31-MAR-09	13	82.34	80.46	80.04	11.20	100.52	59.71	108.08	70.44 to 86.01	255,723	204,671
01-APR-09 To 30-JUN-09	10	69.46	73.16	71.28	10.34	102.64	59.33	94.39	66.23 to 85.04	399,307	284,645
01-JUL-09 To 30-SEP-09	7	80.23	81.84	78.30	08.38	104.52	68.28	99.84	68.28 to 99.84	321,561	251,769
01-OCT-09 To 31-DEC-09	9	69.15	65.19	65.70	12.44	99.22	36.76	76.45	56.70 to 75.88	368,831	242,317
01-JAN-10 To 31-MAR-10	6	72.61	74.50	70.90	10.99	105.08	58.10	90.52	58.10 to 90.52	316,202	224,180
01-APR-10 To 30-JUN-10	5	66.01	67.61	66.54	05.03	101.61	62.95	72.99	N/A	255,697	170,141
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
01-JUL-08 To 30-JUN-09	35	69.79	72.82	73.98	14.73	98.43	44.59	108.08	66.23 to 79.50	356,521	263,761
01-JUL-09 To 30-JUN-10	27	71.94	72.02	70.19	12.02	102.61	36.76	99.84	67.37 to 77.09	323,930	227,371
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	40	68.67	68.16	69.24	12.87	98.44	41.92	95.90	65.13 to 72.45	489,047	338,631
01-JAN-09 To 31-DEC-09	39	75.77	75.31	73.33	12.85	102.70	36.76	108.08	69.15 to 80.55	330,458	242,318
<u>ALL</u>	107	72.28	72.92	70.93	13.23	102.81	36.76	108.08	69.52 to 74.73	396,932	281,558

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	52	70.93	71.06	68.44	16.75	103.83	36.76	107.83	64.89 to 77.44	426,090	291,616
2	55	72.82	74.67	73.65	10.05	101.38	47.95	108.08	70.22 to 75.88	369,365	272,049
<u>ALL</u>	107	72.28	72.92	70.93	13.23	102.81	36.76	108.08	69.52 to 74.73	396,932	281,558

**11 Burt**  
**AGRICULTURAL - RANDOM EXCLUDE**

**PAD 2011 R&O Statistics (Using 2011 Values)**

Qualified

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

Number of Sales : 107  
 Total Sales Price : 42,471,714  
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 Total Assessed Value : 30,126,750  
 Avg. Adj. Sales Price : 396,932  
 Avg. Assessed Value : 281,558

MEDIAN : 72  
 WGT. MEAN : 71  
 MEAN : 73  
 COD : 13.23  
 PRD : 102.81

COV : 17.46  
 STD : 12.73  
 Avg. Abs. Dev : 09.56  
 MAX Sales Ratio : 108.08  
 MIN Sales Ratio : 36.76

95% Median C.I. : 69.52 to 74.73  
 95% Wgt. Mean C.I. : 67.35 to 74.52  
 95% Mean C.I. : 70.51 to 75.33

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28	00.00	100.00	68.28	68.28	N/A	560,800	382,940
<b>_____Dry_____</b>											
County	59	72.95	75.17	72.93	13.04	103.07	52.05	108.08	69.44 to 77.72	363,656	265,216
1	26	74.60	75.48	70.85	15.13	106.53	52.05	107.83	66.34 to 80.12	336,214	238,200
2	33	72.82	74.92	74.36	11.07	100.75	56.70	108.08	69.13 to 79.50	385,277	286,501
<b>_____Grass_____</b>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<b>_____ALL_____</b>	<b>107</b>	<b>72.28</b>	<b>72.92</b>	<b>70.93</b>	<b>13.23</b>	<b>102.81</b>	<b>36.76</b>	<b>108.08</b>	<b>69.52 to 74.73</b>	<b>396,932</b>	<b>281,558</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<b>_____Dry_____</b>											
County	83	72.85	74.49	72.77	11.87	102.36	52.05	108.08	70.39 to 75.82	356,292	259,282
1	36	73.35	74.01	70.81	14.74	104.52	52.05	107.83	65.81 to 79.82	322,961	228,702
2	47	72.82	74.86	74.04	09.59	101.11	56.70	108.08	70.22 to 75.88	381,822	282,705
<b>_____Grass_____</b>											
County	4	51.35	53.50	53.44	24.99	100.11	36.76	74.55	N/A	250,838	134,047
1	4	51.35	53.50	53.44	24.99	100.11	36.76	74.55	N/A	250,838	134,047
<b>_____ALL_____</b>	<b>107</b>	<b>72.28</b>	<b>72.92</b>	<b>70.93</b>	<b>13.23</b>	<b>102.81</b>	<b>36.76</b>	<b>108.08</b>	<b>69.52 to 74.73</b>	<b>396,932</b>	<b>281,558</b>



# Burt County Assessor's Office

111 N 13<sup>th</sup> Street, Ste: 10

Tekamah, NE 68061

Phone - 402.374.2926 \* Fax - 402.374.2956

Joni L. Renshaw	Joan K. Zessin	Dan Magill	Jeanice Bowers	Jay Johnson
County Assessor	Deputy Assessor	Sales /Review	Office Clerk	Reviewer

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February 24, 2011

Dear Ms. Sorensen:

This correspondence is concerning Burt County being a county needing special valuation procedures. Please see below for our current methodology concerning the one parcel where application has been made for special value.

***Burt County Special Valuation Methodology:***

- *Due to the application by one taxpayer, Burt County has implemented a special valuation process.*
- *This is reported on lines 43 and 44 of Form 45 of the 2009 County Abstract of Assessment for Real Property.*
- *The market analysis that has been performed over the past years has not demonstrated that there are consistently measureable non-agricultural influences in the Burt County market.*
- *In my opinion, the valuations that have been prepared for the agricultural land in Burt County do not reflect any non-agricultural influence. As a result, the special valuation process that is in place in Burt County has identical values for special value and recapture value.*
- *This is demonstrated in the county's Abstract on lines 43 and 44 of Form 45.*

I hope this explanation of the situation in Burt County and our methodology will suffice. If you need anything further, please contact me.

Sincerely,

Joni L. Renshaw  
Burt County Assessor

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	92	Median :	72	COV :	17.24	95% Median C.I. :	69.52 to 74.55
Total Sales Price :	39,092,146	Wgt. Mean :	71	STD :	12.56	95% Wgt. Mean C.I. :	66.98 to 74.68
Total Adj. Sales Price :	39,092,146	Mean :	73	Avg.Abs.Dev :	09.40	95% Mean C.I. :	70.29 to 75.43
Total Assessed Value :	27,689,820						
Avg. Adj. Sales Price :	424,915	COD :	13.00	MAX Sales Ratio :	108.08		
Avg. Assessed Value :	300,976	PRD :	102.87	MIN Sales Ratio :	36.76		

Printed : 03/29/2011

**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
10/01/2007 To 12/31/2007	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01/01/2008 To 03/31/2008	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
04/01/2008 To 06/30/2008	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
07/01/2008 To 09/30/2008	3	61.10	60.53	60.09	01.16	100.73	59.18	61.31	N/A	435,132	261,490
10/01/2008 To 12/31/2008	6	67.17	68.18	79.16	12.42	86.13	53.89	90.68	53.89 to 90.68	551,230	436,337
01/01/2009 To 03/31/2009	10	81.70	80.65	79.69	12.94	101.20	59.71	108.08	65.14 to 93.51	262,040	208,819
04/01/2009 To 06/30/2009	8	69.46	71.37	70.13	07.85	101.77	59.33	85.04	59.33 to 85.04	451,633	316,743
07/01/2009 To 09/30/2009	5	80.23	79.12	77.66	06.14	101.88	68.28	86.55	N/A	380,669	295,617
10/01/2009 To 12/31/2009	6	68.26	64.03	65.48	14.02	97.79	36.76	75.88	36.76 to 75.88	385,138	252,183
01/01/2010 To 03/31/2010	6	72.61	74.50	70.90	10.99	105.08	58.10	90.52	58.10 to 90.52	316,202	224,180
04/01/2010 To 06/30/2010	3	64.77	66.35	64.57	04.31	102.76	62.95	71.33	N/A	295,717	190,952
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
07/01/2008 To 06/30/2009	27	69.44	72.89	73.99	13.90	98.51	53.89	108.08	64.89 to 80.55	401,713	297,208
07/01/2009 To 06/30/2010	20	71.64	71.29	70.14	11.92	101.64	36.76	90.52	67.37 to 77.09	349,927	245,456
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	37	69.44	68.81	69.55	12.18	98.94	41.92	95.90	65.81 to 72.45	513,889	357,385
01/01/2009 To 12/31/2009	29	74.55	74.39	72.87	12.85	102.09	36.76	108.08	68.28 to 80.55	360,263	262,528
<u>ALL</u>											
07/01/2007 To 06/30/2010	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	92	Median :	72	COV :	17.24	95% Median C.I. :	69.52 to 74.55
Total Sales Price :	39,092,146	Wgt. Mean :	71	STD :	12.56	95% Wgt. Mean C.I. :	66.98 to 74.68
Total Adj. Sales Price :	39,092,146	Mean :	73	Avg.Abs.Dev :	09.40	95% Mean C.I. :	70.29 to 75.43
Total Assessed Value :	27,689,820						
Avg. Adj. Sales Price :	424,915	COD :	13.00	MAX Sales Ratio :	108.08		
Avg. Assessed Value :	300,976	PRD :	102.87	MIN Sales Ratio :	36.76		

Printed : 03/29/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	48	70.93	70.92	68.43	16.28	103.64	36.76	107.83	64.77 to 77.72	443,523	303,512
2	44	72.64	74.97	73.70	09.65	101.72	47.95	108.08	69.79 to 76.50	404,615	298,210
<u>ALL</u>											
07/01/2007 To 06/30/2010	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28		100.00	68.28	68.28	N/A	560,800	382,940
<u>Dry</u>											
County	49	73.27	75.64	73.20	12.99	103.33	52.05	108.08	69.52 to 79.50	394,207	288,565
1	23	73.42	74.60	70.43	15.34	105.92	52.05	107.83	65.81 to 80.12	351,043	247,257
2	26	72.90	76.55	75.19	10.89	101.81	62.95	108.08	69.15 to 82.85	432,391	325,107
<u>Grass</u>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<u>ALL</u>											
07/01/2007 To 06/30/2010	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/17/2011

Number of Sales :	92	Median :	72	COV :	17.24	95% Median C.I. :	69.52 to 74.55
Total Sales Price :	39,092,146	Wgt. Mean :	71	STD :	12.56	95% Wgt. Mean C.I. :	66.98 to 74.68
Total Adj. Sales Price :	39,092,146	Mean :	73	Avg.Abs.Dev :	09.40	95% Mean C.I. :	70.29 to 75.43
Total Assessed Value :	27,689,820						
Avg. Adj. Sales Price :	424,915	COD :	13.00	MAX Sales Ratio :	108.08		
Avg. Assessed Value :	300,976	PRD :	102.87	MIN Sales Ratio :	36.76		

Printed : 03/29/2011

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<u>Dry</u>											
County	69	72.82	74.32	72.64	11.73	102.31	52.05	108.08	69.79 to 75.88	382,502	277,865
1	33	73.27	73.26	70.51	14.66	103.90	52.05	107.83	65.14 to 79.82	332,091	234,151
2	36	72.64	75.28	74.16	08.95	101.51	62.95	108.08	69.79 to 76.57	428,712	317,935
<u>Grass</u>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<u>ALL</u>											
07/01/2007 To 06/30/2010	92	72.28	72.86	70.83	13.00	102.87	36.76	108.08	69.52 to 74.55	424,915	300,976

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	108	Median :	72	COV :	17.42	95% Median C.I. :	69.52 to 74.55
Total Sales Price :	42,903,586	Wgt. Mean :	71	STD :	12.73	95% Wgt. Mean C.I. :	67.40 to 74.50
Total Adj. Sales Price :	42,903,586	Mean :	73	Avg. Abs. Dev :	09.50	95% Mean C.I. :	70.67 to 75.47
Total Assessed Value :	30,441,625						
Avg. Adj. Sales Price :	397,255	COD :	13.14	MAX Sales Ratio :	110.96		
Avg. Assessed Value :	281,867	PRD :	102.99	MIN Sales Ratio :	36.76		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
10/01/2007 To 12/31/2007	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01/01/2008 To 03/31/2008	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
04/01/2008 To 06/30/2008	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
07/01/2008 To 09/30/2008	3	61.10	60.53	60.09	01.16	100.73	59.18	61.31	N/A	435,132	261,490
10/01/2008 To 12/31/2008	9	64.89	71.04	77.56	18.25	91.59	53.89	110.96	59.14 to 90.68	418,709	324,761
01/01/2009 To 03/31/2009	13	82.34	80.46	80.04	11.20	100.52	59.71	108.08	70.44 to 86.01	255,723	204,671
04/01/2009 To 06/30/2009	10	71.37	74.02	71.64	10.27	103.32	59.33	94.39	67.37 to 85.04	399,307	286,055
07/01/2009 To 09/30/2009	6	78.84	78.84	77.63	05.80	101.56	68.28	86.55	68.28 to 86.55	363,891	282,484
10/01/2009 To 12/31/2009	9	69.12	65.16	65.67	12.40	99.22	36.76	76.45	56.70 to 75.88	368,831	242,228
01/01/2010 To 03/31/2010	8	70.73	72.30	69.71	10.66	103.72	58.10	90.52	58.10 to 90.52	310,458	216,410
04/01/2010 To 06/30/2010	5	66.01	67.61	66.54	05.03	101.61	62.95	72.99	N/A	255,697	170,141
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
07/01/2008 To 06/30/2009	35	70.44	74.49	74.48	15.47	100.01	53.89	110.96	67.37 to 80.55	354,035	263,674
07/01/2009 To 06/30/2010	28	70.43	70.57	69.69	11.02	101.26	36.76	90.52	66.23 to 75.88	330,892	230,605
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	40	68.67	69.40	69.46	13.62	99.91	41.92	110.96	65.13 to 72.45	486,872	338,202
01/01/2009 To 12/31/2009	38	75.30	74.88	73.29	12.14	102.17	36.76	108.08	69.15 to 80.23	337,376	247,269

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	54	69.98	71.33	68.51	16.52	104.12	36.76	110.96	65.14 to 75.77	421,066	288,478
2	54	72.84	74.81	73.71	10.04	101.49	47.95	108.08	70.39 to 75.88	373,445	275,256

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	108	Median :	72	COV :	17.42	95% Median C.I. :	69.52 to 74.55
Total Sales Price :	42,903,586	Wgt. Mean :	71	STD :	12.73	95% Wgt. Mean C.I. :	67.40 to 74.50
Total Adj. Sales Price :	42,903,586	Mean :	73	Avg. Abs. Dev :	09.50	95% Mean C.I. :	70.67 to 75.47
Total Assessed Value :	30,441,625						
Avg. Adj. Sales Price :	397,255	COD :	13.14	MAX Sales Ratio :	110.96		
Avg. Assessed Value :	281,867	PRD :	102.99	MIN Sales Ratio :	36.76		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28		100.00	68.28	68.28	N/A	560,800	382,940
<u>Dry</u>											
County	59	72.85	74.56	72.70	12.59	102.56	52.05	108.08	69.15 to 77.44	369,925	268,929
1	27	73.27	73.85	70.31	14.28	105.03	52.05	107.83	65.81 to 79.82	342,980	241,152
2	32	72.84	75.16	74.46	11.08	100.94	56.70	108.08	69.13 to 79.50	392,661	292,365
<u>Grass</u>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<u>ALL</u>											
07/01/2007 To 06/30/2010	108	72.28	73.07	70.95	13.14	102.99	36.76	110.96	69.52 to 74.55	397,255	281,867

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<u>Dry</u>											
County	84	72.64	73.88	72.51	11.66	101.89	52.05	108.08	69.79 to 75.54	358,882	260,239
1	38	70.93	72.49	70.22	14.41	103.23	52.05	107.83	65.19 to 77.72	324,986	228,207
2	46	72.84	75.03	74.11	09.57	101.24	56.70	108.08	70.22 to 76.45	386,883	286,701
<u>Grass</u>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000

ALL

07/01/2007 To 06/30/2010

108

72.28

73.07

70.95

13.14

102.99

36.76

110.96

69.52 to 74.55

397,255

281,867

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	107	Median :	72	COV :	17.46	95% Median C.I. :	69.52 to 74.73
Total Sales Price :	42,471,714	Wgt. Mean :	71	STD :	12.73	95% Wgt. Mean C.I. :	67.35 to 74.52
Total Adj. Sales Price :	42,471,714	Mean :	73	Avg. Abs. Dev :	09.56	95% Mean C.I. :	70.51 to 75.33
Total Assessed Value :	30,126,750						
Avg. Adj. Sales Price :	396,932	COD :	13.23	MAX Sales Ratio :	108.08		
Avg. Assessed Value :	281,558	PRD :	102.81	MIN Sales Ratio :	36.76		

DATE OF SALE \*

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	7	86.71	84.93	84.02	12.85	101.08	53.93	107.83	53.93 to 107.83	291,801	245,166
10/01/2007 To 12/31/2007	10	73.38	75.90	67.01	08.53	113.27	60.56	91.21	70.39 to 89.50	480,366	321,917
01/01/2008 To 03/31/2008	18	72.64	70.70	68.95	12.21	102.54	41.92	95.90	66.67 to 77.72	553,042	381,332
04/01/2008 To 06/30/2008	10	69.67	68.25	66.50	09.92	102.63	47.95	86.38	58.75 to 73.42	444,635	295,678
07/01/2008 To 09/30/2008	4	60.14	56.55	58.04	07.75	97.43	44.59	61.31	N/A	376,349	218,415
10/01/2008 To 12/31/2008	8	67.17	68.14	77.99	12.22	87.37	53.89	90.68	53.89 to 90.68	456,923	356,352
01/01/2009 To 03/31/2009	13	82.34	80.46	80.04	11.20	100.52	59.71	108.08	70.44 to 86.01	255,723	204,671
04/01/2009 To 06/30/2009	10	69.46	73.16	71.28	10.34	102.64	59.33	94.39	66.23 to 85.04	399,307	284,645
07/01/2009 To 09/30/2009	7	80.23	81.84	78.30	08.38	104.52	68.28	99.84	68.28 to 99.84	321,561	251,769
10/01/2009 To 12/31/2009	9	69.15	65.19	65.70	12.44	99.22	36.76	76.45	56.70 to 75.88	368,831	242,317
01/01/2010 To 03/31/2010	6	72.61	74.50	70.90	10.99	105.08	58.10	90.52	58.10 to 90.52	316,202	224,180
04/01/2010 To 06/30/2010	5	66.01	67.61	66.54	05.03	101.61	62.95	72.99	N/A	255,697	170,141
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	45	72.85	73.53	69.45	12.79	105.87	41.92	107.83	70.39 to 76.57	472,164	327,913
07/01/2008 To 06/30/2009	35	69.79	72.82	73.98	14.73	98.43	44.59	108.08	66.23 to 79.50	356,521	263,761
07/01/2009 To 06/30/2010	27	71.94	72.02	70.19	12.02	102.61	36.76	99.84	67.37 to 77.09	323,930	227,371
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	40	68.67	68.16	69.24	12.87	98.44	41.92	95.90	65.13 to 72.45	489,047	338,631
01/01/2009 To 12/31/2009	39	75.77	75.31	73.33	12.85	102.70	36.76	108.08	69.15 to 80.55	330,458	242,318

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	52	70.93	71.06	68.44	16.75	103.83	36.76	107.83	64.89 to 77.44	426,090	291,616
2	55	72.82	74.67	73.65	10.05	101.38	47.95	108.08	70.22 to 75.88	369,365	272,049

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	107	Median :	72	COV :	17.46	95% Median C.I. :	69.52 to 74.73
Total Sales Price :	42,471,714	Wgt. Mean :	71	STD :	12.73	95% Wgt. Mean C.I. :	67.35 to 74.52
Total Adj. Sales Price :	42,471,714	Mean :	73	Avg. Abs. Dev :	09.56	95% Mean C.I. :	70.51 to 75.33
Total Assessed Value :	30,126,750						
Avg. Adj. Sales Price :	396,932	COD :	13.23	MAX Sales Ratio :	108.08		
Avg. Assessed Value :	281,558	PRD :	102.81	MIN Sales Ratio :	36.76		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	3	80.87	78.57	75.59	07.53	103.94	68.28	86.55	N/A	365,928	276,622
1	2	83.71	83.71	83.23	03.39	100.58	80.87	86.55	N/A	268,492	223,463
2	1	68.28	68.28	68.28		100.00	68.28	68.28	N/A	560,800	382,940
<u>Dry</u>											
County	59	72.95	75.17	72.93	13.04	103.07	52.05	108.08	69.44 to 77.72	363,656	265,216
1	26	74.60	75.48	70.85	15.13	106.53	52.05	107.83	66.34 to 80.12	336,214	238,200
2	33	72.82	74.92	74.36	11.07	100.75	56.70	108.08	69.13 to 79.50	385,277	286,501
<u>Grass</u>											
County	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
1	3	58.10	56.47	55.64	21.69	101.49	36.76	74.55	N/A	267,784	149,000
<u>ALL</u>											
07/01/2007 To 06/30/2010	107	72.28	72.92	70.93	13.23	102.81	36.76	108.08	69.52 to 74.73	396,932	281,558

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	7	68.28	70.24	63.75	21.60	110.18	41.92	95.90	41.92 to 95.90	458,771	292,480
1	5	64.77	65.50	58.10	22.26	112.74	41.92	86.55	N/A	464,227	269,693
2	2	82.09	82.09	78.50	16.82	104.57	68.28	95.90	N/A	445,130	349,448
<u>Dry</u>											
County	83	72.85	74.49	72.77	11.87	102.36	52.05	108.08	70.39 to 75.82	356,292	259,282
1	36	73.35	74.01	70.81	14.74	104.52	52.05	107.83	65.81 to 79.82	322,961	228,702
2	47	72.82	74.86	74.04	09.59	101.11	56.70	108.08	70.22 to 75.88	381,822	282,705
<u>Grass</u>											
County	4	51.35	53.50	53.44	24.99	100.11	36.76	74.55	N/A	250,838	134,047
1	4	51.35	53.50	53.44	24.99	100.11	36.76	74.55	N/A	250,838	134,047

ALL

07/01/2007 To 06/30/2010

107

72.28

72.92

70.93

13.23

102.81

36.76

108.08

69.52 to 74.73

396,932

281,558



## **2011 Correlation Section for Burt County**

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### **A. Agricultural Land**

Burt County is divided into two market areas. Area 1 is the north and eastern portion of the county. The land use in area one consists of approximately 27% irrigated, 54% dry land, 12% grass and 8% classified as other. This area is bordered on the east by the Missouri River. The second market area is classified with 9% irrigated, 76% dry land, 12% grass and the remaining 3% as other. The surrounding counties are comparable in topography and have similar soil classifications.

The analyses of the base statistics reveal that the county is slightly out of proportion in the distribution of time. The dry land use in area 2 is slightly overrepresented in the sales. The remainder of the county meets the minimum threshold difference between the sales file and the base of the county.

The base statistic was expanded to include and exclude comparable sales from common market areas adjoining Burt County to proportionately represent the time frame and land use. All thresholds were met when expanding the sample. In the random inclusion a very small sample was needed to achieve the thresholds.

Burt County analyzed the sales within the county and determined a six percent increase to market area 1 and a 4% increase to market area 2 would achieve an acceptable level of value.

Based on the analysis of all available information, the level of value of the agricultural land in Burt County has been determined to be 72%.

#### **A1. Correlation for Special Valuation of Agricultural Land**

Burt County has received one application for special value. At this time the influences have been determined to be typical of the agricultural land market and the county has determined that there is not a difference in value. Therefore, the opinion is that the level of value for special value parcels will remain the same as the as the agricultural class at 72%.

**2011 Correlation Section  
for Burt County**

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**B. Analysis of Sales Verification**

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

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

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

## 2011 Correlation Section for Burt County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2011 Correlation Section for Burt County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section  
for Burt County**

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

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

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



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 6,868</b>	<b>Value : 978,778,433</b>	<b>Growth 3,700,989</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	335	1,474,795	74	813,415	18	215,440	427	2,503,650	
<b>02. Res Improve Land</b>	2,037	10,195,270	97	1,754,990	405	10,600,730	2,539	22,550,990	
<b>03. Res Improvements</b>	2,050	101,152,955	97	10,518,265	405	30,365,415	2,552	142,036,635	
<b>04. Res Total</b>	2,385	112,823,020	171	13,086,670	423	41,181,585	2,979	167,091,275	1,261,254
<b>% of Res Total</b>	80.06	67.52	5.74	7.83	14.20	24.65	43.38	17.07	34.08
<b>05. Com UnImp Land</b>	53	213,705	12	59,705	5	209,660	70	483,070	
<b>06. Com Improve Land</b>	345	2,133,385	18	560,660	20	151,790	383	2,845,835	
<b>07. Com Improvements</b>	345	19,393,950	18	2,059,350	20	4,932,240	383	26,385,540	
<b>08. Com Total</b>	398	21,741,040	30	2,679,715	25	5,293,690	453	29,714,445	802,270
<b>% of Com Total</b>	87.86	73.17	6.62	9.02	5.52	17.82	6.60	3.04	21.68
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	4	52,765	0	0	3	503,005	7	555,770	
<b>11. Ind Improvements</b>	4	1,096,775	0	0	3	14,092,080	7	15,188,855	
<b>12. Ind Total</b>	4	1,149,540	0	0	3	14,595,085	7	15,744,625	0
<b>% of Ind Total</b>	57.14	7.30	0.00	0.00	42.86	92.70	0.10	1.61	0.00
<b>13. Rec UnImp Land</b>	2	0	0	0	19	96,915	21	96,915	
<b>14. Rec Improve Land</b>	49	0	10	0	198	973,090	257	973,090	
<b>15. Rec Improvements</b>	50	374,215	10	66,890	209	3,459,293	269	3,900,398	
<b>16. Rec Total</b>	52	374,215	10	66,890	228	4,529,298	290	4,970,403	0
<b>% of Rec Total</b>	17.93	7.53	3.45	1.35	78.62	91.13	4.22	0.51	0.00
<b>Res &amp; Rec Total</b>	2,437	113,197,235	181	13,153,560	651	45,710,883	3,269	172,061,678	1,261,254
<b>% of Res &amp; Rec Total</b>	74.55	65.79	5.54	7.64	19.91	26.57	47.60	17.58	34.08
<b>Com &amp; Ind Total</b>	402	22,890,580	30	2,679,715	28	19,888,775	460	45,459,070	802,270
<b>% of Com &amp; Ind Total</b>	87.39	50.35	6.52	5.89	6.09	43.75	6.70	4.64	21.68
<b>17. Taxable Total</b>	2,839	136,087,815	211	15,833,275	679	65,599,658	3,729	217,520,748	2,063,524
<b>% of Taxable Total</b>	76.13	62.56	5.66	7.28	18.21	30.16	54.30	22.22	55.76

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	207	24	95	326

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	7	381,740	152	24,240,800	1,948	402,762,865	2,107	427,385,405
28. Ag-Improved Land	1	0	57	13,323,905	974	258,760,510	1,032	272,084,415
29. Ag Improvements	1	5,140	57	4,979,215	974	56,803,510	1,032	61,787,865
30. Ag Total							3,139	761,257,685

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	14,000	
32. HomeSite Improv Land	0	0.00	0	39	44.00	616,000	
33. HomeSite Improvements	1	0.00	5,140	39	0.00	3,595,330	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	3	3.57	12,495	
36. FarmSite Improv Land	0	0.00	0	52	201.49	705,215	
37. FarmSite Improvements	0	0.00	0	53	0.00	1,383,885	
38. FarmSite Total							
39. Road & Ditches	2	1.00	0	114	240.20	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	15	15.00	210,000	16	16.00	224,000	
32. HomeSite Improv Land	521	550.00	7,700,000	560	594.00	8,316,000	
33. HomeSite Improvements	529	0.00	38,460,465	569	0.00	42,060,935	412,528
34. HomeSite Total				<b>585</b>	<b>610.00</b>	<b>50,600,935</b>	
35. FarmSite UnImp Land	84	146.11	511,385	87	149.68	523,880	
36. FarmSite Improv Land	868	3,546.21	12,411,745	920	3,747.70	13,116,960	
37. FarmSite Improvements	933	0.00	18,343,045	986	0.00	19,726,930	1,224,937
38. FarmSite Total				<b>1,073</b>	<b>3,897.38</b>	<b>33,367,770</b>	
39. Road & Ditches	2,276	5,941.58	0	2,392	6,182.78	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>1,658</b>	<b>10,690.16</b>	<b>83,968,705</b>	<b>1,637,465</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1	65.06	102,400	1	65.06	102,400
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	10,091.64	22.21%	30,476,755	27.96%	3,020.00
46. 1A	829.15	1.83%	2,387,940	2.19%	2,879.99
47. 2A1	4,696.78	10.34%	12,704,900	11.66%	2,705.02
48. 2A	5,180.81	11.40%	13,185,340	12.10%	2,545.03
49. 3A1	23,182.86	51.03%	47,915,680	43.96%	2,066.86
50. 3A	280.22	0.62%	609,505	0.56%	2,175.09
51. 4A1	149.65	0.33%	259,660	0.24%	1,735.12
52. 4A	1,020.06	2.25%	1,458,695	1.34%	1,430.01
53. Total	45,431.17	100.00%	108,998,475	100.00%	2,399.20
<b>Dry</b>					
54. 1D1	12,577.83	13.97%	37,356,235	18.21%	2,970.01
55. 1D	14,100.31	15.66%	39,270,745	19.14%	2,785.10
56. 2D1	3,413.25	3.79%	8,994,065	4.38%	2,635.04
57. 2D	8,023.61	8.91%	20,219,520	9.86%	2,520.00
58. 3D1	23,429.88	26.02%	48,996,220	23.88%	2,091.19
59. 3D	6,780.75	7.53%	14,375,205	7.01%	2,120.00
60. 4D1	18,676.56	20.74%	31,658,480	15.43%	1,695.09
61. 4D	3,050.36	3.39%	4,286,085	2.09%	1,405.11
62. Total	90,052.55	100.00%	205,156,555	100.00%	2,278.19
<b>Grass</b>					
63. 1G1	580.00	2.92%	746,355	3.51%	1,286.82
64. 1G	2,480.83	12.49%	3,215,930	15.14%	1,296.31
65. 2G1	434.53	2.19%	531,325	2.50%	1,222.76
66. 2G	1,189.76	5.99%	1,212,285	5.71%	1,018.93
67. 3G1	1,660.75	8.36%	1,834,730	8.64%	1,104.76
68. 3G	1,130.22	5.69%	1,275,615	6.01%	1,128.64
69. 4G1	8,236.81	41.46%	8,809,580	41.48%	1,069.54
70. 4G	4,156.25	20.92%	3,614,730	17.02%	869.71
71. Total	19,869.15	100.00%	21,240,550	100.00%	1,069.02
<b>Irrigated Total</b>					
	45,431.17	27.00%	108,998,475	31.74%	2,399.20
<b>Dry Total</b>					
	90,052.55	53.52%	205,156,555	59.75%	2,278.19
<b>Grass Total</b>					
	19,869.15	11.81%	21,240,550	6.19%	1,069.02
72. Waste	2,048.24	1.22%	184,370	0.05%	90.01
73. Other	10,856.17	6.45%	7,780,180	2.27%	716.66
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	168,257.28	100.00%	343,360,130	100.00%	2,040.69

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	3,498.88	31.04%	12,088,720	34.26%	3,455.03
46. 1A	2,228.54	19.77%	7,487,900	21.22%	3,360.00
47. 2A1	5.70	0.05%	17,470	0.05%	3,064.91
48. 2A	2,821.90	25.03%	8,268,185	23.43%	2,930.01
49. 3A1	1,062.60	9.43%	2,882,675	8.17%	2,712.85
50. 3A	1,517.48	13.46%	4,248,940	12.04%	2,800.00
51. 4A1	118.46	1.05%	257,055	0.73%	2,169.97
52. 4A	20.00	0.18%	33,600	0.10%	1,680.00
53. Total	11,273.56	100.00%	35,284,545	100.00%	3,129.85
<b>Dry</b>					
54. 1D1	11,752.61	12.40%	39,841,455	14.28%	3,390.01
55. 1D	28,718.58	30.29%	94,056,395	33.71%	3,275.11
56. 2D1	174.50	0.18%	527,890	0.19%	3,025.16
57. 2D	12,192.91	12.86%	35,237,505	12.63%	2,890.00
58. 3D1	10,833.56	11.43%	29,937,150	10.73%	2,763.37
59. 3D	21,870.38	23.07%	60,362,235	21.63%	2,760.00
60. 4D1	8,547.43	9.02%	17,907,630	6.42%	2,095.09
61. 4D	720.14	0.76%	1,155,920	0.41%	1,605.13
62. Total	94,810.11	100.00%	279,026,180	100.00%	2,943.00
<b>Grass</b>					
63. 1G1	383.50	2.58%	552,870	3.12%	1,441.64
64. 1G	2,899.14	19.49%	4,072,585	22.98%	1,404.76
65. 2G1	57.83	0.39%	91,000	0.51%	1,573.58
66. 2G	1,926.97	12.95%	1,995,260	11.26%	1,035.44
67. 3G1	1,118.67	7.52%	1,426,350	8.05%	1,275.04
68. 3G	1,259.91	8.47%	1,466,185	8.27%	1,163.72
69. 4G1	5,504.56	37.00%	6,417,865	36.22%	1,165.92
70. 4G	1,725.44	11.60%	1,697,755	9.58%	983.95
71. Total	14,876.02	100.00%	17,719,870	100.00%	1,191.17
<b>Irrigated Total</b>					
Irrigated Total	11,273.56	9.07%	35,284,545	10.57%	3,129.85
<b>Dry Total</b>					
Dry Total	94,810.11	76.25%	279,026,180	83.56%	2,943.00
<b>Grass Total</b>					
Grass Total	14,876.02	11.96%	17,719,870	5.31%	1,191.17
72. Waste	1,077.87	0.87%	97,015	0.03%	90.01
73. Other	2,309.30	1.86%	1,801,240	0.54%	779.99
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	124,346.86	100.00%	333,928,850	100.00%	2,685.46

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	2,212.00	5,672,555	54,492.73	138,610,465	56,704.73	144,283,020
<b>77. Dry Land</b>	137.07	381,740	10,114.53	27,336,455	174,611.06	456,464,540	184,862.66	484,182,735
<b>78. Grass</b>	0.00	0	2,234.27	2,734,525	32,510.90	36,225,895	34,745.17	38,960,420
<b>79. Waste</b>	0.00	0	331.54	29,840	2,794.57	251,545	3,126.11	281,385
<b>80. Other</b>	0.00	0	627.49	443,620	12,537.98	9,137,800	13,165.47	9,581,420
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>137.07</b>	<b>381,740</b>	<b>15,519.83</b>	<b>36,216,995</b>	<b>276,947.24</b>	<b>640,690,245</b>	<b>292,604.14</b>	<b>677,288,980</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	56,704.73	19.38%	144,283,020	21.30%	2,544.46
<b>Dry Land</b>	184,862.66	63.18%	484,182,735	71.49%	2,619.15
<b>Grass</b>	34,745.17	11.87%	38,960,420	5.75%	1,121.32
<b>Waste</b>	3,126.11	1.07%	281,385	0.04%	90.01
<b>Other</b>	13,165.47	4.50%	9,581,420	1.41%	727.77
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>292,604.14</b>	<b>100.00%</b>	<b>677,288,980</b>	<b>100.00%</b>	<b>2,314.69</b>

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

### 11 Burt

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	165,832,304	167,091,275	1,258,971	0.76%	1,261,254	0.00%
02. Recreational	4,869,403	4,970,403	101,000	2.07%	0	2.07%
03. Ag-Homesite Land, Ag-Res Dwelling	50,025,910	50,600,935	575,025	1.15%	412,528	0.32%
<b>04. Total Residential (sum lines 1-3)</b>	<b>220,727,617</b>	<b>222,662,613</b>	<b>1,934,996</b>	<b>0.88%</b>	<b>1,673,782</b>	<b>0.12%</b>
05. Commercial	28,492,295	29,714,445	1,222,150	4.29%	802,270	1.47%
06. Industrial	15,525,145	15,744,625	219,480	1.41%	0	1.41%
07. Ag-Farmsite Land, Outbuildings	32,846,564	33,367,770	521,206	1.59%	1,224,937	-2.14%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>76,864,004</b>	<b>78,826,840</b>	<b>1,962,836</b>	<b>2.55%</b>	<b>2,027,207</b>	<b>-0.08%</b>
<b>10. Total Non-Agland Real Property</b>	<b>297,591,621</b>	<b>301,489,453</b>	<b>3,897,832</b>	<b>1.31%</b>	<b>3,700,989</b>	<b>0.07%</b>
11. Irrigated	136,804,405	144,283,020	7,478,615	5.47%		
12. Dryland	461,834,970	484,182,735	22,347,765	4.84%		
13. Grassland	37,014,725	38,960,420	1,945,695	5.26%		
14. Wasteland	265,955	281,385	15,430	5.80%		
15. Other Agland	9,143,360	9,581,420	438,060	4.79%		
<b>16. Total Agricultural Land</b>	<b>645,063,415</b>	<b>677,288,980</b>	<b>32,225,565</b>	<b>5.00%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>942,655,036</b>	<b>978,778,433</b>	<b>36,123,397</b>	<b>3.83%</b>	<b>3,700,989</b>	<b>3.44%</b>

# **Burt County's 3 Year Plan of Assessment June 15, 2010**

## **PLAN OF ASSESSMENT REQUIREMENTS**

This plan of assessment is required by law, as amended by Neb. Laws 2005, LB 263, Section 9. The former provisions relating to the assessors' 5-year plan of assessment in Neb. Rev. Stat 77-1311(8) were repealed. On or before June 15<sup>th</sup> each year the county assessor shall prepare a plan of assessment and present it to the county board of equalization on or before July 31<sup>st</sup>. The county assessor may amend the plan of assessment, if necessary, after the budget is approved by the county board. The plan shall be updated annually before its adoption. The updates shall examine the level, quality, and uniformity of assessment in the County and shall describe the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete these actions. A copy of the plan and any amendments shall be mailed to the Department of Revenue, Property Assessment Division, on or before October 31<sup>st</sup> each year.

## **REAL PROPERTY ASSESSMENT REQUIREMENTS**

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
  - 2) 75% of actual value for agricultural land and horticultural land; and
  - 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344.
- Reference: Neb. Rev. Stat. 77-201 (R.S. Supp 2007)

## GENERAL COUNTY DESCRIPTION

Burt County has a total count of 6,848 parcels as reported on the 2010 County Abstract. Per the 2010 County Abstract, Burt County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2,965	43.30%	17.46%
Commercial	452	6.60%	3.03%
Industrial	7	.10%	1.64%
Recreational	295	4.31%	.53%
Agricultural	3,129	45.69%	77.34%

Agricultural land – 292,622.880 taxable acres

New Property: For assessment year 2010, an estimated 112 building permits and/or information statements were filed for new property construction/additions to the county.

For more information see the 2010 Reports & Opinions, Abstract and Assessor Survey.

The county handled 825 personal property schedules for 2010. The office also processed 445 homestead applications. Approximately 57 permissive exemptions are applied for each year through the County Assessor's Office.

The Burt County Assessor has the required assessor certification, several IAAO educational course certifications and numerous assessor workshops of assessment education. She has a continuing education requirement pursuant to Section 77-414 of 40 hours prior to December 31, 2002 and thereafter, 60 hours of continued education will be required within the following 4-year period. She has completed the required IAAO Course 101 – Fundamentals of Real Property Appraisal and IAAO Course 300 – Fundamentals of Mass Appraisal.

The County Assessor's Office has a deputy and one full-time clerk to carry out the responsibilities and duties of the office with the assessor. The deputy has the necessary certification to hold the position and will fulfill the continuing education requirement of 60 hours required within the next 4-year period. The county does not have a full-time appraiser but has two part-time lister/reviewers for "pickup work" and other needed valuation projects being completed to keep Burt County in line with uniform and proportionate valuations. An

independent appraisal company was contracted with to complete the reappraisal of commercial properties in the county.

The current 2009-2010 budget for the office is being reviewed by the County Board. The general fund request is \$95,329.00 which includes the Assessor and Deputy salaries. The appraisal budget request is \$97,316.28 which includes the payroll for the regular clerk and two part-time employees. This also funds all cadastral map work, appraisal schooling, GIS system, and data service contracts and fees. The aerial photos were flown in the fall of 2008 and have been reviewed for any changes that have occurred in the county. It was funded over two years and the county was provided with DVD's so duplicate photos could be printed if needed. The aerial photos have all been identified with parcel numbers so they can be tied to the GIS and other data systems.

### **PROCEDURES**

A procedures manual is in place with continual updating that describes the procedures and operations of the office. The manual adheres to the statutes, regulations and directives that apply to the Assessor's Office. A copy of this is entered into the record at the County Board of Equalization meetings each year as part of the process of hearing protests.

### **CADASTRAL MAPS**

The cadastral maps are updated on a daily basis as sales and other changes arise. The maps are currently in the process of being redrawn and updated by the County Surveyor over a 3-4 year plan. The city maps are completed with all information having been proofed by the Assessor's Office staff. We hope to have the Surveyor continue on with the rural maps if we are allowed to budget for them.

### **PROPERTY RECORD CARDS**

Regulation 10-004 requires the assessor to prepare and maintain a property record file for each parcel of real property including improvements on leased land in the county. New property record cards have been made for all residential, commercial, agricultural, exempt, and leased improvements. The new cards will contain all the required information including ownership, legal description, classification codes, and tax districts.

## **REPORT GENERATION**

The County Assessor has basic duties and requirements in filing administrative reports with the Property Tax Administrator that may be different than those specified in statute to ensure proper administration of the law. They include the County Real Estate Abstract due March 19<sup>th</sup>, the Personal Property Abstract due June 15<sup>th</sup>, 3 Year Plan of Assessment to be presented to the county board of equalization by July 31<sup>st</sup>, and due with the Department of Revenue, Property Assessment Division, by October 31<sup>st</sup>, Certification of Values to School Districts and Political Subdivisions due August 20<sup>th</sup>, School District Taxable Value Report due August 25<sup>th</sup>, generate Tax Roll to be given to the County Treasurer by November 22<sup>nd</sup>, and Certificate of Taxes Levied Report due December 1<sup>st</sup>. Taxpayer appeals must be handled during the months of June and July. Regulation 10-002.09 requires tax list corrections created because of undervalued or overvalued real property and omitted real property must be reported to the County Board of Equalization by July 25<sup>th</sup>. Clerical error may be corrected as needed.

The assessor must do an annual review of all government owned property and if not used for public purpose, send notices of intent to tax, and place on the tax roll. All centrally assessed property valuations must be reviewed after being certified by PAD for railroads and public service entities along with establishing assessment records and tax billing for the tax list. The assessor also manages school district and other entity boundary changes necessary for correct assessment and tax information. This process includes the input and review of all tax rates for the billing process. We prepare and certify the tax lists/books to the county treasurer for real, personal property, and centrally assessed. The assessor prepares all tax list correction documents for county board approval. The assessor must attend all County Board of Equalization meetings for valuation protests where information is assembled and provided. The assessor must prepare information and attend taxpayer appeal hearings before TERC where we also defend the valuation. During TERC Statewide Equalization, we attend hearings if applicable to county, defend values and/or implement orders of the TERC.

There are many numerous other deadlines that the assessor must meet throughout the year. All administrative reports are prepared by the County Assessor by their due dates and will continue to be done in a timely fashion as part of Burt County's assessment plan.

## **HOMESTEAD EXEMPTIONS**

Statutes 77-3510 through 77-3528 require the County Assessor to furnish forms for persons desiring to make application for Homestead Exemption. Applications are furnished and accepted along with an income statement between the dates of February 1<sup>st</sup> and June 30<sup>th</sup> of each year. The County Assessor must approve or disapprove the applications based on conformity to law. Notices shall be sent to rejected applicants by July 31<sup>st</sup> of each year except in the case of change of ownership or occupancy from January 1<sup>st</sup> through August 15<sup>th</sup>. Notice will be sent within a reasonable time. Approved applications will be sent to the Tax Commissioner on or before August 1<sup>st</sup> of each year. The County Assessor and clerical staff will process the applications and place them on the tax roll after their approval by the State based on income.

Per section 77-3506.02, the county assessor is required to certify to the Department of Revenue the average assessed value of single-family residential property in the county and to report the computed exempt amounts pursuant to section 77-3501.01 on or before September 1<sup>st</sup> each year.

## **PERSONAL PROPERTY**

The Burt County Assessor's office will require that all taxable personal property be lawfully assessed throughout the county according to the requirements of the statutes and regulations. All schedules are to be filed by May 1<sup>st</sup> to be considered timely. From May 1 to July 31, all schedules received by the office have a 10% penalty applied. After July 31, a 25% penalty is assessed. Postcards are mailed around February 1 to remind taxpayers that it is the beginning of personal property season. Advertisements are placed in the three county newspapers to remind taxpayers of the deadlines and to alert new personal property owners of the requirements for filing a timely schedule with the appropriate information. The taxpayer's federal income tax depreciation schedule is used as a basis for the personal property schedule. Local accountants are provided with their clients' forms when requested, which they compute and return to our office. Legislation has eliminated the 13AG's and the taxpayer's federal income tax depreciation schedule will be our only source of information in the future. We have been requiring them and have close to 95% compliance. The assessor and staff process Personal Property schedules. The Personal Property Abstract is due June 15<sup>th</sup> with the Nebraska Department of Revenue, Property Assessment Division.

## **REAL PROPERTY**

All real property is assessed each year as of January 1, 12:01 a.m. following the statutes. The assessment level of residential and commercial property will be set between 92-100% of actual market value. The agricultural land will be assessed at 69-75% of actual market value. Valuation notices will be sent out on or before June 1<sup>st</sup> of each year to every owner of record in which the assessed valuation changed from the previous year.

Real property is updated annually through maintenance and "pickup work". We plan to finish by the end of February, to allow time for data entry and completion of value generation. We do sales analysis with assistance of our liaison to determine what assessment actions need to be implemented. This is an ongoing study with all data available on spread-sheets in our computers. Information is updated and areas for adjustment are determined along with the information provided from the current rosters.

The mass appraisal process for valuing properties in the county mainly is performed with the cost approach and market approach. We use the Marshall & Swift costing data supplied through MIPS/County Solutions. We do a depreciation study on an annual basis to determine any actions that may need to be taken. The income approach was applied on the contracted commercial reappraisal. The county plans to accomplish a portion of the required six year inspection process annually and previously was using a system of review that was similar.

Burt County has changed from Northeast Data to MIPS/County Solutions for real estate pricing programs. They will also do our administrative and report programs. The conversion process was very time consuming but has been completed and reviewed for correctness.

Countywide zoning was adopted by the Burt County Board effective February 4, 2000. The Assessor's Office works with the zoning administrator in locating new improvements.

The review process in place in Burt County consists of a physical inspection of all properties that are being revalued. If there was any question as to the accuracy of the data, the property was remeasured, confirmed, and/or corrected. Additional information was collected that is necessary for the new CAMA software. The quality and condition of the property are noted as well as any other outstanding facts. A new digital photo was taken of each parcel. With the owner's permission and accompaniment, an interior inspection was performed. If permission was denied or there was no response to our door

hanger and follow-up calls, we assumed that the interior condition of the property was the same as the exterior, unless there was evidence otherwise.

REG-50-003 requires the county assessor to determine the portion to be inspected and reviewed each year to assure that all parcels of real property in the county have been inspected and reviewed no less frequently than every six years. This plan is given in more detail below.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2010

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	96.00	22.15	110.01
Commercial	97.00	35.80	124.35
Agricultural Land	70.00	18.83	104.93

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

ASSESSMENT ACTIONS PLANNED

RESIDENTIAL

2011 – Revalue rural residential and outbuildings in Silver Creek Township and possibly start on Decatur Township. Continue to monitor the other rural areas, making sure the levels are within acceptable ranges. . We will review Oakland City for updating of both homes and lot prices. We will have implemented the newer pricing on the entire city residential now that we have finished reviewing all five towns. We will continue on with the review and depreciation analysis.

2012 – Finish the review of the rural residential and improved parcels in Decatur Township. Implement a review of the Village of Craig to continue the inspection and review 6-year cycle. We will continue working on depreciation analysis and effective age studies. The COD and PRD will be examined on an annual basis to see if the quality of assessment is appropriate, and what might be done to improve these numbers. Continue to analyze for uniformity and that levels are within the acceptable ranges.

2013 – Continue on with our rural revalue, starting over with the townships of Arizona and Riverside. We will continue our review process with Decatur Village, updating data, condition, and depreciation as needed.

## COMMERCIAL

The commercial class of property had a complete reappraisal done in 2000 by Great Plains Appraisal Company. The pricing program that was applied was 1999 and all data was entered in the new CAMA 2000 system. Market, income, and cost approach were all applied in valuing the commercial class. In 2010, all commercial data was moved to the windows version of CAMA 2000 along with the implementation of newer pricing. Bill Kaiser and Jeff Quist have been assisting the office with an updated sales analysis and depreciation study. The COD and PRD will be examined to address the quality of the assessments and their uniformity. The office staff will be entering and reviewing all data in the commercial program.

2011 - We will start the review of all commercial properties in Lyons along with the updated pricing. We may start the review of commercial in Oakland City as time and deadlines will allow.

2012 – The review of the commercial properties will continue with Oakland and Craig Village. We will continue to monitor the COD and PRD to see if we are improving our quality of assessments. Our smaller communities have such a wide variance in commercial sales; we may never be able to achieve really tight numbers.

2013 - The commercial properties in Tekamah and Decatur Village will be reviewed and another study conducted on vacant lots if any sales are available. Rural commercial will be reviewed as well.

## AGRICULTURAL

2011 – Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute. The new level has been implemented as changed by the Legislature in 2006. Burt County currently has implemented two market areas and will continue to monitor the market activity to be assured that the market areas are needed. Market areas were adjusted in 2006 with Logan and Everett Townships being moved from Area 2 to Area 1 as their sales showed it was needed. We will continue to review and locate sales of Solomon and Luton soils in Map Area 2 as it is becoming a problem on the west side of the county as well as on the east.

We have adjusted both dry and irrigated acres within these soil types. It is classified as 3A1 and 3D1 which falls in with some of the Monona and Moody that are bringing higher prices on the market. We have separated our Solomon and Luton and call them "gumbo" in our current computer pricing program. The problem is in finding enough sales to verify value as it is not very desirable and there are not a lot of sales. We will also be looking at Forney and Albaton as they are a type of "gumbo" as well although not as heavy. The value on these soils is no longer comparable with the Monona and Moody when it comes to sales.

We are implementing wetland reserve pricing on the acres that have been converted and verified as such with the Farm Service Agency. This land is actually no longer considered agland once it is implemented and goes on at 100% of market as determined by the Tax Equalization and Review Commission.

In 2010, we implemented the new numeric identifiers from the Natural Resource Conservation Service on our soil surveys. The new numeric system combined several mapping symbols for similar soils, reducing the total number of soils and creating more uniformity across the state. We will be reviewing all of our soil maps for any changes, especially along the county's boundaries where changes were made to blend soil types. The Natural Resource Conservation Service will not be publishing a book this time. We are implementing a new GIS system to be able to obtain the 2008 soil maps and to assist in determining acres of each soil type on individual parcels. We started with the areas that had experienced changes in classification first as those changes had to be completed for the 2010 tax year. Completion of the total GIS project will probably extend into 2012.

2012 – Request new farm summary reports from all agland owners so we can update any changes per the Farm Service Agency. All those individuals will be contacted about providing us with that information. We will continue to monitor sales in the northwest corner of the county to see if an additional market area needs to be implemented. We will be collecting and studying all sales data we can find on wetland reserve acres to establish its current value. Burt County could have more than 3,000 acres of farm ground put into this program through easement sales to the federal government. We will continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

2013 – Review all information that we have been able to obtain on land in the CRP program. Implement a study on the available sales data to determine how CRP land compares to both dryland and grassland sales. We hope to be able to use our new GIS system maps to assist in updating current land use.

Continue to study the market of the agricultural class on the required 3-year sale period each year. Based on that study, values are set for land valuation groups to keep the level of assessment at an acceptable level by statute.

All school land was valued according to soil and use for 2010. Current soil survey is dated 2008 and is required by the Nebraska Department of Revenue, Property Assessment Division. All school land will be updated for 2010 with the new soil survey and numeric designations.

New aerial photos were taken of the rural properties for 2009. We will be using the photos to assist in the review of the rural properties as well as a physical inspection of the parcel. Plans are nearly completed to review two to three townships a year for the next six years. All outbuildings are being measured again, and their condition verified. Each home is being physically inspected or a detailed questionnaire is left for completion. We have implemented the 2000 CAMA software during the review and are monitoring the market activity to ensure that the quality and level of assessment are uniform.

Small tracts continue to be a concern in our sales study. Buyers purchase as much as 20-40 acres to build a home in the country. A home may be located on 1-2 acres but the remainder acres are used as farmland. Some are grazing cattle or allowing the nearest neighbor to farm along with his operation. New legislative statute LB 777 clarified the definition of agricultural and horticultural land versus land associated with a building or enclosed structure. This legislation was needed to support our procedure for valuing these properties. We did raise our homesite value to 14,000 and our building site value to 2,500 for 2008. As we reviewed and studied our rural sales, we found we needed to adjust the building site value to 3,500 for 2010. We will continue to monitor this as sales occur.

## **SALES REVIEW**

Effective January 1, 2009, the prescribed Real Estate Transfer Statement (Form 521) will be a single part form, rather than a multi-part form. The register of deeds shall forward the completed statement to the county assessor. The assessor shall process the statement and submit the original single part Real Estate Transfer Statement to the Department of Revenue according to the instructions of the Property Tax Administrator. See *Neb. Rev. Stat. §76-214*.

The County Assessor shall forward the completed "original" single part Form 521 to the Tax Commissioner on or before the fifteenth of the second month following the month the deed was recorded. This data is to be provided to the Property Assessment Division either electronically or manually. If the county assessor submits the supplemental sales information manually, the information is to be sent to the Property Assessment Division Field Liaison assigned to that county. (See, Regulation 12-003.03A, Title 350 Nebraska Administrative Code). The office makes every effort to file them as timely as possible. Two full-time employees help with the completion of the 521's and filling out of the supplemental sheets after the review of all transfer statements by the assessor. Verification of all sales is done primarily with a questionnaire that is mailed first to the seller. If additional information is needed, we may call whoever might be able to provide that information. All sales are reviewed with the property card out in the field to see if any major improvements or changes have occurred. A new photo is taken at that time. The office maintains sales books for residential, commercial, small tracts, and farms. All agricultural sales are maintained on a spreadsheet to allow for setting value according to market. The sales review process will continue to be a part of the assessment plan with sales being disallowed as non-qualified based on statutes. The office plans to start electronically filing the 521's during the coming year.

### **CONCLUSION**

The office will continue to do studies annually to determine if values are within range and determine what type of revaluations are needed. We hope to be able to complete the above-mentioned projects for better assessment and data control in the office. The end result should create better efficiency and improved assessment and appraisal practices. It is important that we follow these requirements set forth by law and the Department of Revenue, Property Assessment Division, to prove to the State and our taxpayers that the assessment in our county is being done well.

This process will be accomplished with the current reduced amount of \$92,670.56 for our general budget and the requested \$97,316.28 for the appraisal budget in 2010-2011.

I attest this to be true and accurate to the best of my knowledge and ability.

Joni L. Renshaw  
Burt County Assessor

6/15/10

## 2011 Assessment Survey for Burt County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	1
4.	<b>Other part-time employees:</b>
	3
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$92,316.28
7.	<b>Adopted budget, or granted budget if different from above:</b>
8.	<b>Amount of the total budget set aside for appraisal work:</b>
9.	<b>Appraisal/Reappraisal budget, if not part of the total budget:</b>
	\$16,000.00
10.	<b>Part of the budget that is dedicated to the computer system:</b>
	\$1,500.00
11.	<b>Amount of the total budget set aside for education/workshops:</b>
12.	<b>Other miscellaneous funds:</b>
13.	<b>Amount of last year's budget not used:</b>
	None

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS/County Solutions
2.	<b>CAMA software:</b>
	MIPPS/County Solutions
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor/staff
5.	<b>Does the county have GIS software?</b>
	Yes, GIS Workshop (ESRI)

6.	<b>Who maintains the GIS software and maps?</b>
	Assessor/staff
7.	<b>Personal Property software:</b>
	MIPS/County Solutions

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Decatur, Lyons, Oakland, Tekamah (only Craig does not have municipal zoning)
4.	<b>When was zoning implemented?</b>
	2000

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Nothing contracted. We use an outside appraisal company for commercial appraisal work. Jeff Quist does some pickup or occasional commercial projects as needed.
2.	<b>Other services:</b>
	None



## 2011 Certification for Burt County

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

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

One copy by electronic transmission to the Burt County Assessor.

Dated this 11th day of April, 2011.



A handwritten signature in black ink, reading "Ruth A. Sorensen".

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Ruth A. Sorensen  
Property Tax Administrator



