

Table of Contents

2011 Commission Summary

2011 Opinions of the Property Tax Administrator

Residential Reports

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

Residential Correlation

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

Commercial Reports

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

Commercial Correlation

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

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Base Analysis Statistics
- Agricultural Random Inclusion Analysis Statistics
- Agricultural Random Exclusion Analysis Statistics

Special Valuation Statistics

- Special Valuation Methodology
- Special Valuation Base Analysis Statistics
- Special Valuation Random Inclusion Analysis Statistics
- Special Valuation Random Exclusion Analysis Statistics

Agricultural or Special Valuation Correlation

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

IV. Analysis of Quality of Assessment

County Reports

- 2011 County Abstract of Assessment for Real Property, Form 45
- 2011 County Agricultural Land Detail
- 2011 County Abstract of Assessment for Real Property Compared with the 2009 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

Valuation History Charts

2011 Commission Summary for Cuming County

Residential Real Property - Current

Number of Sales	149	Median	94.65
Total Sales Price	\$11,131,706	Mean	99.30
Total Adj. Sales Price	\$11,134,506	Wgt. Mean	94.52
Total Assessed Value	\$10,524,105	Average Assessed Value of the Base	\$66,391
Avg. Adj. Sales Price	\$74,728	Avg. Assessed Value	\$70,632

Confidence Interval - Current

95% Median C.I	92.86 to 96.63
95% Mean C.I	92.63 to 96.41
95% Wgt. Mean C.I	95.88 to 102.72
% of Value of the Class of all Real Property Value in the County	15.48
% of Records Sold in the Study Period	4.84
% of Value Sold in the Study Period	5.15

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	149	97	97
2009	168	97	97
2008	197	95	95
2007	199	94	94

2011 Commission Summary for Cuming County

Commercial Real Property - Current

Number of Sales	21	Median	96.43
Total Sales Price	\$1,124,956	Mean	106.19
Total Adj. Sales Price	\$1,155,956	Wgt. Mean	107.23
Total Assessed Value	\$1,239,540	Average Assessed Value of the Base	\$110,432
Avg. Adj. Sales Price	\$55,046	Avg. Assessed Value	\$59,026

Confidence Interval - Current

95% Median C.I	88.98 to 117.78
95% Mean C.I	92.69 to 119.69
95% Wgt. Mean C.I	97.46 to 117.00
% of Value of the Class of all Real Property Value in the County	5.47
% of Records Sold in the Study Period	3.21
% of Value Sold in the Study Period	1.71

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	21	95	95
2009	27	95	95
2008	42	98	98
2007	37	98	98

2011 Opinions of the Property Tax Administrator for Cuming County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	72	The qualitative measures calculated in the base stat sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen
Property Tax Administrator



2011 Residential Assessment Actions for Cuming County

Bancroft:

In order to reach an appropriate level of value indicated by the median we had to adjust the functional depreciation from 15% to 20% for older non remodeled homes and adjusted the economic depreciation from 48% to 44%.

Developed new property records

Beemer:

Adjusted the functional depreciation from 15% to 20% for older non remodeled homes

Developed new property records

Wisner:

Adjusted the functional depreciation form 15% to 20% for older non remodeled homes

Developed new property records

West Point:

In order to reach an appropriate level of value indicated by the median we had to adjust the economic depreciation from 30% to 28%.

Rural:

In order to reach an appropriate level of value indicated by the median we had to adjust the site value from \$3500 to \$4,000, we adjusted the recreational ground, and kept the WRP at \$600 per acre. We are also still in the process of doing the property review for the homes and buildings.

Increase Intensive use area and Lagoon value from \$3,000 to \$3500

Creek value decrease from \$400 to \$100

2011 Residential Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Assessor, Appraiser and Office Clerk	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	West Point – 3 school systems, hospital, county seat, jobs available, retail available
	05	Bancroft
	10	Beemer- lost high school, no grocery store available
	20	Rural
	25	Wisner – Minimal retail, mostly ag related community
		Hidden Meadows, Cottonwood Chimes, Stalp Subdivision, Lake Subdivision
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost approach and comparable sales. Income approach as a check on rental properties.	
4.	When was the last lot value study completed?	
	2010 for West Point, Wisner, Beemer and Bancroft	
5.	Describe the methodology used to determine the residential lot values.	
	Square foot with base lot and excess beyond bas lot @ \$/acre	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2009 Marshall and Swift – CAMA 2000	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Physical depreciation tables from CAMA. Any functional is determined from the market, economic depreciation determined from market. Grouped into ranges and effective age used for each group.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Economic depreciation tables are developed for each valuation grouping and effective age grouped according to sales in each market area.	
9.	How often does the County update the depreciation tables?	
	As the market determines from median, change economic depreciation to get within range.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	yes	
11.	Describe the method used to determine whether a sold parcel is substantially	

	changed.
	Sales review, permits, pickup work and inspections
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The county has a notebook full of information concerning the policies and procedures used to value the residential class of property.

**20 Cuming
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 : 149
 Total Sales Price : 11,131,706
 Total Adj. Sales Price : 11,134,506
 Total Assessed Value : 10,524,105
 Avg. Adj. Sales Price : 74,728
 Avg. Assessed Value : 70,632

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 99
 COD : 14.18
 PRD : 105.06

COV : 21.48
 STD : 21.33
 Avg. Abs. Dev : 13.42
 MAX Sales Ratio : 222.25
 MIN Sales Ratio : 43.98

95% Median C.I. : 92.86 to 96.63
 95% Wgt. Mean C.I. : 92.63 to 96.41
 95% Mean C.I. : 95.88 to 102.72

Printed:3/28/2011 5:35:57PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	23	98.11	100.25	97.77	13.88	102.54	61.98	145.34	90.45 to 109.28	57,867	56,575
01-OCT-08 To 31-DEC-08	14	92.88	93.89	94.43	07.30	99.43	78.82	113.31	87.10 to 103.63	63,446	59,911
01-JAN-09 To 31-MAR-09	9	93.60	98.14	96.21	23.27	102.01	61.77	142.75	65.05 to 127.37	56,472	54,333
01-APR-09 To 30-JUN-09	18	93.99	108.98	95.61	20.87	113.98	83.00	222.25	90.67 to 119.57	92,458	88,403
01-JUL-09 To 30-SEP-09	20	93.20	96.85	93.06	13.18	104.07	73.58	129.96	86.18 to 106.46	72,308	67,288
01-OCT-09 To 31-DEC-09	18	96.75	100.07	97.17	08.01	102.98	86.28	139.71	92.85 to 101.83	79,031	76,791
01-JAN-10 To 31-MAR-10	17	90.86	91.67	92.15	13.30	99.48	43.98	142.06	82.62 to 102.18	78,706	72,530
01-APR-10 To 30-JUN-10	30	94.53	101.15	92.38	14.97	109.49	78.78	183.21	90.11 to 97.78	84,537	78,095
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	64	94.42	101.02	96.10	16.12	105.12	61.77	222.25	92.03 to 102.73	68,620	65,941
01-JUL-09 To 30-JUN-10	85	94.65	98.01	93.49	12.74	104.83	43.98	183.21	91.23 to 96.87	79,327	74,163
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	65	94.95	101.28	95.38	15.24	106.19	61.77	222.25	91.96 to 100.33	77,557	73,973
<u>ALL</u>	149	94.65	99.30	94.52	14.18	105.06	43.98	222.25	92.86 to 96.63	74,728	70,632

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	67	93.42	95.34	93.42	08.57	102.06	78.53	129.96	90.82 to 96.61	92,206	86,142
05	17	94.95	109.79	94.78	25.40	115.84	61.98	222.25	88.81 to 127.37	59,615	56,505
10	12	95.80	105.19	96.96	22.17	108.49	78.78	183.21	80.13 to 112.41	46,917	45,489
20	11	93.97	87.51	90.48	11.59	96.72	43.98	104.13	61.77 to 98.05	94,391	85,401
25	42	99.57	102.79	98.49	15.56	104.37	65.05	145.34	92.03 to 104.20	55,762	54,921
<u>ALL</u>	149	94.65	99.30	94.52	14.18	105.06	43.98	222.25	92.86 to 96.63	74,728	70,632

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	144	94.33	98.88	94.36	13.87	104.79	43.98	222.25	92.18 to 96.61	76,483	72,172
06											
07	5	104.00	111.47	108.52	17.70	102.72	78.82	142.75	N/A	24,200	26,262
<u>ALL</u>	149	94.65	99.30	94.52	14.18	105.06	43.98	222.25	92.86 to 96.63	74,728	70,632

**20 Cuming
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 : 149
 Total Sales Price : 11,131,706
 Total Adj. Sales Price : 11,134,506
 Total Assessed Value : 10,524,105
 Avg. Adj. Sales Price : 74,728
 Avg. Assessed Value : 70,632

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 99
 COD : 14.18
 PRD : 105.06

COV : 21.48
 STD : 21.33
 Avg. Abs. Dev : 13.42
 MAX Sales Ratio : 222.25
 MIN Sales Ratio : 43.98

95% Median C.I. : 92.86 to 96.63
 95% Wgt. Mean C.I. : 92.63 to 96.41
 95% Mean C.I. : 95.88 to 102.72

Printed:3/28/2011 5:35:57PM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	1	222.25	222.25	222.25	00.00	100.00	222.25	222.25	N/A	4,000	8,890	
5000 TO 9999	1	97.38	97.38	97.38	00.00	100.00	97.38	97.38	N/A	6,300	6,135	
<u>Total \$</u>												
1 TO 9999	2	159.82	159.82	145.87	39.07	109.56	97.38	222.25	N/A	5,150	7,513	
10000 TO 29999	28	109.46	113.46	110.79	23.22	102.41	43.98	183.21	94.99 to 129.96	19,283	21,363	
30000 TO 59999	28	97.50	100.53	100.67	10.86	99.86	80.13	139.71	94.76 to 102.11	42,188	42,471	
60000 TO 99999	57	93.42	93.95	93.71	10.54	100.26	61.77	122.98	90.11 to 98.05	76,722	71,895	
100000 TO 149999	20	92.52	94.10	93.81	05.63	100.31	84.36	119.57	90.45 to 94.58	117,225	109,971	
150000 TO 249999	9	86.70	88.24	88.26	04.16	99.98	82.27	96.87	83.00 to 91.23	180,375	159,202	
250000 TO 499999	4	93.97	93.70	93.67	02.19	100.03	89.33	97.54	N/A	260,000	243,536	
500000 +												
<u>ALL</u>	149	94.65	99.30	94.52	14.18	105.06	43.98	222.25	92.86 to 96.63	74,728	70,632	

**2011 Correlation Section
for Cuming County**

A. Residential Real Property

The residential statistical sample for Cuming County includes 149 qualified sales. The sample is considered reliable for the measurement of the county. The relationship between the median, weighted mean and mean are all within the acceptable level of 92-100 percent. The coefficient of dispersion and the price related differential are also within the acceptable ranges.

Cuming County has a sale verification questionnaire that is done by phone, mail or if possible in person when verifying the sale. They visit with the seller, buyer or any other person informed of the sale such as a broker or lawyer. The county compares the current information on the property record card to insure that the parcel is correct and represented properly in the sales file.

Cuming County has analyzed the residential class of property and made adjustments to properties in the towns of Bancroft, Beemer, Wisner, West Point and the Rural. Specific information of those adjustments can be found on the counties reported assessment actions.

Based on the consideration of all the available information, the level of value is determined to be 95% 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 Cuming County**

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cuming County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cuming County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cuming County**

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

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

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

2011 Commercial Assessment Actions for Cuming County

Bancroft:

New pricing and new comparable

Used 40 economic depreciation

Main street lot values adjusted to square foot pricing

Pickup work

New property record cards

Beemer:

New pricing and new comparable

Used 40 economic depreciation

Main street lot values adjusted to square foot pricing.

Pickup work

New property record cards

West Point:

Pickup work

Wisner:

Pickup work

Rural:

Pick up work

Commercial excess acres adjusted from \$3,000 to \$4,000

2011 Commercial Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Assessor and Appraiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	West Point
	05	Bancroft
	10	Beemer
	20	Rural
	25	Wisner
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost, income and comparable sales	
4.	When was the last lot value study completed?	
	2009 – 2010 West Point and Wisner, 2010-2011 Beemer and Bancroft	
5.	Describe the methodology used to determine the commercial lot values.	
	Square foot and acres, depending on what is the norm for that area.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	January 2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Economic depreciation determined from market, depreciation determined from market information, 60 years and 55 year life.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No, effective age and comparable sales and reconciliation for each property.	
9.	How often does the County update the depreciation tables?	
	Based on sales history and 6 year cycle.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Sales review, permits, pick up work and inspections.	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	The county has a notebook full of information concerning the policies and procedures used to value the residential class of property.	

20 Cuming
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 : 21
Total Sales Price : 1,124,956
Total Adj. Sales Price : 1,155,956
Total Assessed Value : 1,239,540
Avg. Adj. Sales Price : 55,046
Avg. Assessed Value : 59,026

MEDIAN : 96
WGT. MEAN : 107
MEAN : 106
COD : 20.47
PRD : 99.03

COV : 27.93
STD : 29.66
Avg. Abs. Dev : 19.74
MAX Sales Ratio : 187.09
MIN Sales Ratio : 67.95

95% Median C.I. : 88.98 to 117.78
95% Wgt. Mean C.I. : 97.46 to 117.00
95% Mean C.I. : 92.69 to 119.69

Printed:3/28/2011 5:35:59PM

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	3	97.92	116.41	109.43	19.89	106.38	96.43	154.88	N/A	32,333	35,383
01-OCT-07 To 31-DEC-07	1	96.45	96.45	96.45	00.00	100.00	96.45	96.45	N/A	30,000	28,935
01-JAN-08 To 31-MAR-08	2	89.93	89.93	92.94	06.12	96.76	84.43	95.42	N/A	38,750	36,013
01-APR-08 To 30-JUN-08	1	81.34	81.34	81.34	00.00	100.00	81.34	81.34	N/A	46,000	37,415
01-JUL-08 To 30-SEP-08	1	91.00	91.00	91.00	00.00	100.00	91.00	91.00	N/A	30,000	27,300
01-OCT-08 To 31-DEC-08	1	117.99	117.99	117.99	00.00	100.00	117.99	117.99	N/A	150,000	176,980
01-JAN-09 To 31-MAR-09	2	137.84	137.84	119.13	14.55	115.71	117.78	157.90	N/A	149,500	178,093
01-APR-09 To 30-JUN-09	2	91.01	91.01	94.56	25.34	96.25	67.95	114.07	N/A	52,000	49,170
01-JUL-09 To 30-SEP-09	1	93.75	93.75	93.75	00.00	100.00	93.75	93.75	N/A	20,000	18,750
01-OCT-09 To 31-DEC-09	3	88.98	101.07	106.29	17.48	95.09	83.78	130.44	N/A	43,500	46,237
01-JAN-10 To 31-MAR-10	2	97.21	97.21	98.40	02.36	98.79	94.92	99.49	N/A	49,228	48,443
01-APR-10 To 30-JUN-10	2	132.54	132.54	111.38	41.16	119.00	77.98	187.09	N/A	36,750	40,933
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	7	96.43	100.98	97.61	13.05	103.45	81.34	154.88	81.34 to 154.88	35,786	34,932
01-JUL-08 To 30-JUN-09	6	115.93	111.12	113.00	17.35	98.34	67.95	157.90	67.95 to 157.90	97,167	109,801
01-JUL-09 To 30-JUN-10	8	94.34	107.05	104.27	22.19	102.67	77.98	187.09	77.98 to 187.09	40,307	42,026
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	5	91.00	94.04	103.37	10.47	90.97	81.34	117.99	N/A	60,700	62,744
01-JAN-09 To 31-DEC-09	8	103.91	106.83	110.57	22.35	96.62	67.95	157.90	67.95 to 157.90	69,188	76,498
<u>ALL</u>	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	12	95.94	109.05	111.21	26.12	98.06	67.95	187.09	83.78 to 130.44	66,625	74,095
05	4	104.50	115.16	110.39	19.93	104.32	93.75	157.90	N/A	28,364	31,311
10	1	99.49	99.49	99.49	00.00	100.00	99.49	99.49	N/A	75,000	74,620
20	1	88.98	88.98	88.98	00.00	100.00	88.98	88.98	N/A	40,000	35,590
25	3	96.43	90.78	89.80	06.90	101.09	77.98	97.92	N/A	42,667	38,315
<u>ALL</u>	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026

**20 Cuming
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 : 21
 Total Sales Price : 1,124,956
 Total Adj. Sales Price : 1,155,956
 Total Assessed Value : 1,239,540
 Avg. Adj. Sales Price : 55,046
 Avg. Assessed Value : 59,026

MEDIAN : 96
 WGT. MEAN : 107
 MEAN : 106
 COD : 20.47
 PRD : 99.03

COV : 27.93
 STD : 29.66
 Avg. Abs. Dev : 19.74
 MAX Sales Ratio : 187.09
 MIN Sales Ratio : 67.95

95% Median C.I. : 88.98 to 117.78
 95% Wgt. Mean C.I. : 97.46 to 117.00
 95% Mean C.I. : 92.69 to 119.69

Printed:3/28/2011 5:35:59PM

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	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026
04											
<u>ALL</u>	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026

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											
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999											
10000 TO 29999	8	95.68	118.42	110.83	32.03	106.85	77.98	187.09	77.98 to 187.09	22,432	24,861
30000 TO 59999	7	88.98	91.42	93.50	13.62	97.78	67.95	130.44	67.95 to 130.44	40,071	37,466
60000 TO 99999	4	98.71	101.73	101.56	05.13	100.17	95.42	114.07	N/A	64,250	65,255
100000 TO 149999											
150000 TO 249999	1	117.99	117.99	117.99	00.00	100.00	117.99	117.99	N/A	150,000	176,980
250000 TO 499999	1	117.78	117.78	117.78	00.00	100.00	117.78	117.78	N/A	289,000	340,395
500000 +											
<u>ALL</u>	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026

**20 Cuming
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 : 21
 Total Sales Price : 1,124,956
 Total Adj. Sales Price : 1,155,956
 Total Assessed Value : 1,239,540
 Avg. Adj. Sales Price : 55,046
 Avg. Assessed Value : 59,026

MEDIAN : 96
 WGT. MEAN : 107
 MEAN : 106
 COD : 20.47
 PRD : 99.03

COV : 27.93
 STD : 29.66
 Avg. Abs. Dev : 19.74
 MAX Sales Ratio : 187.09
 MIN Sales Ratio : 67.95

95% Median C.I. : 88.98 to 117.78
 95% Wgt. Mean C.I. : 97.46 to 117.00
 95% Mean C.I. : 92.69 to 119.69

Printed:3/28/2011 5:35:59PM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	4	119.33	123.43	109.52	39.86	112.70	67.95	187.09	N/A	29,625	32,445
300	2	98.71	98.71	98.78	00.80	99.93	97.92	99.49	N/A	68,500	67,665
303	1	117.78	117.78	117.78	00.00	100.00	117.78	117.78	N/A	289,000	340,395
326	1	84.43	84.43	84.43	00.00	100.00	84.43	84.43	N/A	17,500	14,775
344	2	95.68	95.68	95.51	00.79	100.18	94.92	96.43	N/A	19,228	18,365
350	1	117.99	117.99	117.99	00.00	100.00	117.99	117.99	N/A	150,000	176,980
353	2	95.10	95.10	95.37	01.42	99.72	93.75	96.45	N/A	25,000	23,843
386	1	157.90	157.90	157.90	00.00	100.00	157.90	157.90	N/A	10,000	15,790
407	1	130.44	130.44	130.44	00.00	100.00	130.44	130.44	N/A	58,500	76,310
471	2	92.20	92.20	92.84	03.49	99.31	88.98	95.42	N/A	50,000	46,420
528	2	97.71	97.71	99.86	16.75	97.85	81.34	114.07	N/A	53,000	52,928
529	1	77.98	77.98	77.98	00.00	100.00	77.98	77.98	N/A	51,000	39,770
555	1	91.00	91.00	91.00	00.00	100.00	91.00	91.00	N/A	30,000	27,300
<u>ALL</u>	21	96.43	106.19	107.23	20.47	99.03	67.95	187.09	88.98 to 117.78	55,046	59,026

**2011 Correlation Section
for Cuming County**

A. Commerical Real Property

The commercial statistical sample for Cuming County includes 21 qualified sales. Of this sample the median measure is the only measure within the acceptable range. The coefficient of dispersion and the price related differential are within the acceptable ranges. The towns of Bancroft and Beemer have been updated. 12 of the sales are in the city of West Point

The sales verification is primarily handled by the personal knowledge of the assessor and staff. 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.

The county reported that the commercial class was updated with new costing in the towns of Bancroft and Beemer. The pickup work was added in the remainder of the county.

Based on the consideration of all the available information, the level of value is determined to be 96% of market value for the commercial class of real property.

**2011 Correlation Section
for Cuming County**

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cuming County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cuming County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cuming County**

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

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

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

2011 Agricultural Assessment Actions for Cuming County

The state had asked us to try and develop market areas that would not fluctuate so much, we reviewed many factors including but not limited to, school districts, rainfall patterns, river influences, and previous sales ratios to determine a long term plan of attack on how to divide our county into market areas. We still have several townships that are transition areas between communities. The biggest transition area is showing up in the North part of Bismark Township, West part of Elkhorn Township and either side of the river in Beemer Township. We feel this transition area is due to community association.

The results are:

Bismark from area 1 to 2

St. Charles from 1 to 2

Monterey from 1 to 2

Sherman South from 2 to 4

Logan from 2 to 4 (this is the only one we would have adjusted –the other adjustments were made to develop a long term market area)

Implemented a class for wet crop ground – per sales review (29% adj) this is only used in special cases where warranted.

Reviewed soil types=adjusted some sandy soil values (all inavale soils)

Reviewing the Elkhorn River: Developed a flood code for area damaged by the flood, for crop, irrigated crop, grass, tree cover

Defining waste area as River, Creek/Pond, Lake, in the past Cuming County also had tree cover coded under waste. We are in the process of defining tree cover as tree cover 1 and tree cover 2

GIS land use implemented in Logan, Grant, Cleveland and Blaine Townships.

Increased value on Intensive use and Lagoons from \$3000 to \$3500

Creek value reduced from \$400 to \$100

2011 Agricultural Assessment Survey for Cuming County

1.	Valuation data collection done by:	
	Assessor and Appraiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Mostly northeast part of county, Pender, Bancroft and Lyons
	2	Area west of West Point and South of Beemer (Howells, Dodge, West Point and influence Bismark Township
	3	Wisner school district mostly
	4	West Point and Hooper and Oakland Craig east and north and northeast and West Point
3.	Describe the process that is used to determine and monitor market areas.	
	Market area values are determined from the market. Market areas determined by school district, rainfall, market, location, location, location.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Each sale is analyzed and determined unique characteristics and utilized to determine the value for each category and is double checked in the ratio to be within range	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Any differences in market value are recognized in the economic depreciation. The farm sites carry the same value as rural residential home sites.	
6.	What land characteristics are used to assign differences in assessed values?	
	Frequently flooded cropland, shelterbelt, farm sites, tree 1 and tree 2, irrigated, CRP, blow sand, wetlands, pivot irrigation, pasture, crop and lagoon irrigated CRP, WRP	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Physical inspections, FSA GIS layer	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Watch sales and sales review	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?	
	Yes	
11.	Describe the method used to determine whether a sold parcel is substantially changed.	
	Sales review, permits, pick up, irrigation system and inspections	
12.	Please provide any documents related to the policies or procedures used for the	

	agricultural class of property.
	The county has a notebook full of information concerning the policies and procedures used to value the residential class of property.

20 Cuming
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 : 103
 Total Sales Price : 31,247,736
 Total Adj. Sales Price : 31,217,736
 Total Assessed Value : 23,070,455
 Avg. Adj. Sales Price : 303,085
 Avg. Assessed Value : 223,985

MEDIAN : 72
 WGT. MEAN : 74
 MEAN : 73
 COD : 10.25
 PRD : 98.74

COV : 15.02
 STD : 10.96
 Avg. Abs. Dev : 07.39
 MAX Sales Ratio : 105.23
 MIN Sales Ratio : 26.22

95% Median C.I. : 70.30 to 73.40
 95% Wgt. Mean C.I. : 70.54 to 77.26
 95% Mean C.I. : 70.85 to 75.09

Printed:3/28/2011 5:36:02PM

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>Qtrrs</u>											
01-JUL-07 To 30-SEP-07											
01-OCT-07 To 31-DEC-07	12	72.33	73.21	72.29	10.26	101.27	52.59	91.93	66.34 to 77.41	286,869	207,373
01-JAN-08 To 31-MAR-08	22	72.88	73.73	73.89	09.11	99.78	60.20	98.47	67.67 to 78.87	284,927	210,526
01-APR-08 To 30-JUN-08	3	71.83	68.97	69.08	05.46	99.84	61.66	73.42	N/A	237,410	163,997
01-JUL-08 To 30-SEP-08	7	66.52	74.27	73.86	21.74	100.56	47.33	104.73	47.33 to 104.73	283,571	209,442
01-OCT-08 To 31-DEC-08	10	72.21	74.08	72.56	07.17	102.09	64.77	84.83	66.44 to 83.54	219,495	159,265
01-JAN-09 To 31-MAR-09	15	71.64	74.03	74.13	05.57	99.87	67.97	85.37	70.19 to 75.46	257,232	190,678
01-APR-09 To 30-JUN-09	8	79.52	82.62	83.30	11.72	99.18	68.46	105.23	68.46 to 105.23	242,744	202,214
01-JUL-09 To 30-SEP-09	3	59.31	52.71	54.37	26.07	96.95	26.22	72.59	N/A	146,902	79,872
01-OCT-09 To 31-DEC-09	15	69.74	70.70	69.46	07.11	101.79	57.11	83.94	66.99 to 72.68	368,134	255,709
01-JAN-10 To 31-MAR-10	6	68.33	69.78	79.99	11.47	87.24	53.28	89.35	53.28 to 89.35	743,376	594,619
01-APR-10 To 30-JUN-10	2	69.66	69.66	71.25	05.30	97.77	65.97	73.35	N/A	195,667	139,408
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	37	72.34	73.18	73.03	09.23	100.21	52.59	98.47	70.30 to 75.42	281,704	205,731
01-JUL-08 To 30-JUN-09	40	73.12	75.80	75.51	10.54	100.38	47.33	105.23	71.32 to 77.61	249,509	188,416
01-JUL-09 To 30-JUN-10	26	68.96	68.33	73.25	10.35	93.28	26.22	89.35	65.97 to 72.60	415,935	304,684
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	42	72.21	73.56	73.31	10.46	100.34	47.33	104.73	69.87 to 75.42	265,728	194,817
01-JAN-09 To 31-DEC-09	41	71.64	72.93	72.71	10.05	100.30	26.22	105.23	69.74 to 74.60	286,906	208,613
<u>ALL</u>	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	30	71.85	72.51	73.22	09.16	99.03	47.33	98.47	68.46 to 74.33	251,982	184,513
2	27	72.38	70.91	70.20	08.61	101.01	53.28	83.94	65.65 to 75.42	298,387	209,471
3	30	72.85	75.15	77.49	12.61	96.98	26.22	105.23	70.00 to 75.89	398,368	308,685
4	16	70.71	73.25	71.73	10.38	102.12	57.11	91.93	66.61 to 84.83	228,173	163,676
<u>ALL</u>	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

20 Cuming
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 : 103
 Total Sales Price : 31,247,736
 Total Adj. Sales Price : 31,217,736
 Total Assessed Value : 23,070,455
 Avg. Adj. Sales Price : 303,085
 Avg. Assessed Value : 223,985

MEDIAN : 72
 WGT. MEAN : 74
 MEAN : 73
 COD : 10.25
 PRD : 98.74

COV : 15.02
 STD : 10.96
 Avg. Abs. Dev : 07.39
 MAX Sales Ratio : 105.23
 MIN Sales Ratio : 26.22

95% Median C.I. : 70.30 to 73.40
 95% Wgt. Mean C.I. : 70.54 to 77.26
 95% Mean C.I. : 70.85 to 75.09

Printed:3/28/2011 5:36:02PM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Dry____											
County	70	72.60	73.46	72.60	07.66	101.18	57.11	98.00	71.47 to 74.33	265,414	192,682
1	22	71.98	73.42	72.82	06.29	100.82	66.11	98.00	68.46 to 75.46	237,988	173,299
2	18	73.44	73.01	72.15	06.86	101.19	60.20	83.81	70.16 to 77.61	311,607	224,816
3	18	72.85	74.21	73.34	07.49	101.19	61.99	91.63	69.87 to 75.89	292,002	214,144
4	12	69.02	73.08	71.58	11.16	102.10	57.11	91.93	66.61 to 84.83	206,522	147,820
____ALL____	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	9	70.80	77.06	77.59	12.67	99.32	62.64	105.23	68.09 to 94.84	317,104	246,049
1	1	72.34	72.34	72.34	00.00	100.00	72.34	72.34	N/A	323,800	234,230
2	2	66.72	66.72	66.67	06.12	100.07	62.64	70.80	N/A	178,000	118,678
3	6	74.82	81.30	80.16	15.82	101.42	68.09	105.23	68.09 to 105.23	362,357	290,477
____Dry____											
County	83	72.34	73.17	72.14	08.27	101.43	53.28	104.73	70.47 to 73.42	266,806	192,480
1	25	71.62	72.74	72.13	06.27	100.85	64.77	98.00	68.46 to 74.33	242,067	174,592
2	22	72.71	71.35	70.64	07.98	101.01	53.28	83.81	65.65 to 77.41	300,845	212,519
3	21	73.42	75.45	74.08	08.74	101.85	61.99	104.73	69.87 to 75.89	281,995	208,893
4	15	70.04	73.37	71.74	11.05	102.27	57.11	91.93	66.61 to 84.83	236,852	169,925
____Grass____											
County	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
____ALL____	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

20 Cuming
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 : 132
 Total Sales Price : 41,136,806
 Total Adj. Sales Price : 41,106,806
 Total Assessed Value : 30,771,090
 Avg. Adj. Sales Price : 311,415
 Avg. Assessed Value : 233,114

MEDIAN : 73
 WGT. MEAN : 75
 MEAN : 75
 COD : 11.49
 PRD : 99.87

COV : 15.73
 STD : 11.76
 Avg. Abs. Dev : 08.34
 MAX Sales Ratio : 108.48
 MIN Sales Ratio : 26.22

95% Median C.I. : 71.62 to 74.33
 95% Wgt. Mean C.I. : 71.97 to 77.74
 95% Mean C.I. : 72.75 to 76.77

Printed:3/28/2011 5:36:05PM

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											
01-OCT-07 To 31-DEC-07	13	72.38	74.46	74.31	11.27	100.20	52.59	91.93	66.34 to 89.48	300,065	222,974
01-JAN-08 To 31-MAR-08	27	74.49	76.90	77.36	11.67	99.41	60.20	108.48	70.30 to 80.07	311,367	240,874
01-APR-08 To 30-JUN-08	3	71.83	68.97	69.08	05.46	99.84	61.66	73.42	N/A	237,410	163,997
01-JUL-08 To 30-SEP-08	7	66.52	74.27	73.86	21.74	100.56	47.33	104.73	47.33 to 104.73	283,571	209,442
01-OCT-08 To 31-DEC-08	12	72.35	73.81	72.54	06.00	101.75	64.77	84.83	69.87 to 81.45	241,162	174,942
01-JAN-09 To 31-MAR-09	16	72.52	75.28	74.54	07.09	100.99	67.97	94.07	70.19 to 80.37	246,306	183,607
01-APR-09 To 30-JUN-09	9	81.43	83.74	84.10	11.70	99.57	68.46	105.23	72.83 to 98.00	235,772	198,283
01-JUL-09 To 30-SEP-09	5	72.59	70.36	76.26	29.80	92.26	26.22	99.76	N/A	184,141	140,420
01-OCT-09 To 31-DEC-09	24	71.38	73.91	72.09	09.53	102.52	57.11	85.65	68.17 to 81.81	343,976	247,975
01-JAN-10 To 31-MAR-10	11	70.14	72.72	79.01	10.42	92.04	53.28	89.35	65.92 to 86.14	544,035	429,835
01-APR-10 To 30-JUN-10	5	65.97	65.61	60.85	09.56	107.82	57.27	73.48	N/A	396,902	241,502
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	43	73.41	75.61	75.99	11.29	99.50	52.59	108.48	71.38 to 75.89	302,790	230,099
01-JUL-08 To 30-JUN-09	44	73.12	76.45	75.74	10.89	100.94	47.33	105.23	71.62 to 77.70	248,677	188,356
01-JUL-09 To 30-JUN-10	45	70.16	72.30	73.43	12.36	98.46	26.22	99.76	68.24 to 73.77	381,001	279,760
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	49	72.35	75.28	75.45	11.57	99.77	47.33	108.48	71.38 to 75.75	285,675	215,530
01-JAN-09 To 31-DEC-09	54	73.12	75.63	74.65	11.69	101.31	26.22	105.23	70.47 to 79.33	282,203	210,662
<u>ALL</u>	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	41	72.68	76.16	77.25	11.72	98.59	47.33	108.48	71.62 to 80.85	277,054	214,030
2	33	72.38	71.57	70.02	09.20	102.21	53.28	92.68	68.24 to 74.60	317,196	222,087
3	40	73.45	75.31	76.38	12.08	98.60	26.22	105.23	70.14 to 75.89	380,437	290,581
4	18	72.37	76.19	74.92	13.38	101.70	57.11	105.45	66.63 to 84.94	225,703	169,098
<u>ALL</u>	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

20 Cuming
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 : 132
 Total Sales Price : 41,136,806
 Total Adj. Sales Price : 41,106,806
 Total Assessed Value : 30,771,090
 Avg. Adj. Sales Price : 311,415
 Avg. Assessed Value : 233,114

MEDIAN : 73
 WGT. MEAN : 75
 MEAN : 75
 COD : 11.49
 PRD : 99.87

COV : 15.73
 STD : 11.76
 Avg. Abs. Dev : 08.34
 MAX Sales Ratio : 108.48
 MIN Sales Ratio : 26.22

95% Median C.I. : 71.62 to 74.33
 95% Wgt. Mean C.I. : 71.97 to 77.74
 95% Mean C.I. : 72.75 to 76.77

Printed:3/28/2011 5:36:05PM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Dry____											
County	88	73.42	75.26	74.88	08.98	100.51	57.11	108.48	72.10 to 75.42	277,998	208,154
1	31	74.33	77.29	77.82	09.83	99.32	66.11	108.48	71.62 to 81.43	280,656	218,402
2	18	73.44	73.01	72.15	06.86	101.19	60.20	83.81	70.16 to 77.61	311,607	224,816
3	27	73.48	75.40	74.60	08.18	101.07	61.99	99.76	70.14 to 77.65	284,308	212,096
4	12	69.02	73.08	71.58	11.16	102.10	57.11	91.93	66.61 to 84.83	206,522	147,820
____ALL____	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Irrigated____											
County	11	70.80	78.84	78.36	15.14	100.61	62.64	105.45	68.09 to 105.23	349,764	274,085
1	1	72.34	72.34	72.34	00.00	100.00	72.34	72.34	N/A	323,800	234,230
2	3	68.24	67.23	67.69	03.99	99.32	62.64	70.80	N/A	340,000	230,150
3	6	74.82	81.30	80.16	15.82	101.42	68.09	105.23	68.09 to 105.23	362,357	290,477
4	1	105.45	105.45	105.45	00.00	100.00	105.45	105.45	N/A	329,460	347,400
____Dry____											
County	104	72.76	74.77	73.93	09.61	101.14	53.28	108.48	71.64 to 74.49	280,133	207,095
1	34	72.64	76.45	76.95	09.84	99.35	64.77	108.48	71.47 to 80.37	279,890	215,373
2	25	72.59	71.68	70.02	09.00	102.37	53.28	92.68	69.23 to 75.42	308,904	216,305
3	30	73.63	76.15	75.03	08.99	101.49	61.99	104.73	70.47 to 75.89	278,072	208,626
4	15	70.04	73.37	71.74	11.05	102.27	57.11	91.93	66.61 to 84.83	236,852	169,925
____Grass____											
County	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
____ALL____	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

20 Cuming
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 : 164
 Total Sales Price : 54,065,716
 Total Adj. Sales Price : 54,035,716
 Total Assessed Value : 40,832,210
 Avg. Adj. Sales Price : 329,486
 Avg. Assessed Value : 248,977

MEDIAN : 73
 WGT. MEAN : 76
 MEAN : 78
 COD : 16.15
 PRD : 102.63

COV : 25.00
 STD : 19.39
 Avg. Abs. Dev : 11.78
 MAX Sales Ratio : 168.13
 MIN Sales Ratio : 09.51

95% Median C.I. : 71.71 to 74.60
 95% Wgt. Mean C.I. : 71.90 to 79.23
 95% Mean C.I. : 74.59 to 80.53

Printed:3/28/2011 5:36:08PM

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	3	80.41	91.46	67.24	28.53	136.02	62.58	131.40	N/A	524,450	352,658
01-OCT-07 To 31-DEC-07	17	74.50	85.16	79.31	24.60	107.38	52.59	161.10	66.34 to 97.50	351,355	278,670
01-JAN-08 To 31-MAR-08	32	75.82	81.71	78.26	16.74	104.41	60.20	168.13	71.38 to 79.97	323,365	253,077
01-APR-08 To 30-JUN-08	4	72.63	81.53	71.42	20.35	114.16	61.66	119.19	N/A	186,808	133,426
01-JUL-08 To 30-SEP-08	11	77.70	80.04	78.77	20.22	101.61	47.33	106.55	62.64 to 104.73	343,618	270,681
01-OCT-08 To 31-DEC-08	18	72.35	77.06	76.73	11.03	100.43	64.77	116.59	69.77 to 83.54	219,225	168,220
01-JAN-09 To 31-MAR-09	21	73.40	76.83	75.69	11.70	101.51	48.99	117.85	70.19 to 80.37	289,724	219,298
01-APR-09 To 30-JUN-09	15	77.61	81.74	79.56	13.19	102.74	58.81	111.39	73.03 to 92.68	353,334	281,095
01-JUL-09 To 30-SEP-09	4	65.95	63.01	69.74	30.71	90.35	26.22	93.92	N/A	180,176	125,646
01-OCT-09 To 31-DEC-09	22	69.87	72.36	70.57	08.07	102.54	57.11	84.16	67.99 to 79.33	333,864	235,624
01-JAN-10 To 31-MAR-10	12	69.42	64.91	75.13	14.17	86.40	09.51	89.35	65.92 to 73.48	519,513	390,309
01-APR-10 To 30-JUN-10	5	65.97	65.61	60.85	09.56	107.82	57.27	73.48	N/A	396,902	241,502
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	56	75.59	83.26	77.40	20.23	107.57	52.59	168.13	72.27 to 79.50	332,880	257,634
01-JUL-08 To 30-JUN-09	65	74.12	78.57	77.59	13.90	101.26	47.33	117.85	72.34 to 78.45	294,001	228,110
01-JUL-09 To 30-JUN-10	43	69.74	68.63	71.10	11.96	96.53	09.51	93.92	67.38 to 72.60	378,706	269,245
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	65	74.12	80.12	77.77	16.61	103.02	47.33	168.13	72.08 to 78.87	289,550	225,194
01-JAN-09 To 31-DEC-09	62	72.93	75.54	74.59	12.57	101.27	26.22	117.85	70.19 to 77.61	313,708	234,000
<u>ALL</u>	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	36	72.21	72.14	72.94	12.02	98.90	09.51	98.47	69.74 to 75.46	253,024	184,555
2	37	72.35	71.11	69.70	09.38	102.02	53.28	92.68	68.17 to 73.48	308,226	214,827
3	49	73.48	75.43	74.62	13.20	101.09	26.22	105.23	70.14 to 76.15	428,817	319,970
4	42	79.70	90.39	84.42	25.29	107.07	57.11	168.13	73.03 to 91.93	297,868	251,455
<u>ALL</u>	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

20 Cuming
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 : 164
 Total Sales Price : 54,065,716
 Total Adj. Sales Price : 54,035,716
 Total Assessed Value : 40,832,210
 Avg. Adj. Sales Price : 329,486
 Avg. Assessed Value : 248,977

MEDIAN : 73
 WGT. MEAN : 76
 MEAN : 78
 COD : 16.15
 PRD : 102.63

COV : 25.00
 STD : 19.39
 Avg. Abs. Dev : 11.78
 MAX Sales Ratio : 168.13
 MIN Sales Ratio : 09.51

95% Median C.I. : 71.71 to 74.60
 95% Wgt. Mean C.I. : 71.90 to 79.23
 95% Mean C.I. : 74.59 to 80.53

Printed:3/28/2011 5:36:08PM

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
___Dry___											
County	104	73.42	76.77	75.16	13.09	102.14	09.51	161.10	71.83 to 75.42	306,803	230,602
1	26	72.47	72.48	72.39	10.90	100.12	09.51	98.00	69.74 to 75.75	248,077	179,585
2	21	72.83	71.69	71.04	07.79	100.91	58.81	83.81	66.14 to 77.41	300,467	213,451
3	31	73.48	75.73	73.53	09.10	102.99	61.99	101.01	70.14 to 76.15	341,914	251,409
4	26	78.10	86.41	82.32	22.42	104.97	57.11	161.10	68.94 to 89.17	328,783	270,663
___Grass___											
County	1	119.19	119.19	119.19	00.00	100.00	119.19	119.19	N/A	35,000	41,715
4	1	119.19	119.19	119.19	00.00	100.00	119.19	119.19	N/A	35,000	41,715
___ALL___	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
___Irrigated___											
County	12	70.55	77.49	74.46	14.90	104.07	62.58	105.45	68.09 to 94.84	425,804	317,072
1	1	72.34	72.34	72.34	00.00	100.00	72.34	72.34	N/A	323,800	234,230
2	3	68.24	67.23	67.69	03.99	99.32	62.64	70.80	N/A	340,000	230,150
3	7	70.30	78.62	73.70	16.00	106.68	62.58	105.23	62.58 to 105.23	490,913	361,826
4	1	105.45	105.45	105.45	00.00	100.00	105.45	105.45	N/A	329,460	347,400
___Dry___											
County	125	73.40	76.74	74.94	13.46	102.40	09.51	161.10	72.08 to 74.60	304,220	227,997
1	29	72.08	72.00	71.86	10.47	100.19	09.51	98.00	68.46 to 75.46	250,549	180,049
2	29	72.38	71.07	69.60	09.28	102.11	53.28	92.68	66.14 to 75.42	298,603	207,839
3	37	74.12	77.20	75.10	10.29	102.80	61.99	104.73	71.64 to 77.65	332,951	250,056
4	30	78.10	86.23	81.76	22.15	105.47	57.11	161.10	70.04 to 85.37	326,095	266,627
___Grass___											
County	3	52.59	73.04	55.67	45.54	131.20	47.33	119.19	N/A	138,333	77,008
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
4	1	119.19	119.19	119.19	00.00	100.00	119.19	119.19	N/A	35,000	41,715
___ALL___	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
200 S. Lincoln Street, Room 101
West Point, Ne 68788
(402) 372-6000 Fax (402) 372-6013

February 28, 2011

Nebraska Department of Revenue
Property Assessment Division
301 Centennial Mall South
P.O. Box 98919
Lincoln, NE 68508

Our method of determining Greenbelt values for Cuming County, Nebraska is as follows:

The Greenbelt area in Cuming County is located adjacent to West Point City to the eastern city limits and is monitored by the City of West Point.

The uninfluenced values are derived from the sales file and equalized with the surrounding lands, using 69-75% of the indicated market values. This is done on a yearly basis, just as is the valuing of agricultural land.

The values are derived from the sales file and equalized to the surrounding market values of land. This is also done on a yearly basis at the time the agricultural land is valued.

Cherie J. Kreikemeier
Cuming County Assessor

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	103	Median :	72	COV :	15.02	95% Median C.I. :	70.30 to 73.40
Total Sales Price :	31,247,736	Wgt. Mean :	74	STD :	10.96	95% Wgt. Mean C.I. :	70.54 to 77.26
Total Adj. Sales Price :	31,217,736	Mean :	73	Avg.Abs.Dev :	07.39	95% Mean C.I. :	70.85 to 75.09
Total Assessed Value :	23,070,455						
Avg. Adj. Sales Price :	303,085	COD :	10.25	MAX Sales Ratio :	105.23		
Avg. Assessed Value :	223,985	PRD :	98.74	MIN Sales Ratio :	26.22		

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											
10/01/2007 To 12/31/2007	12	72.33	73.21	72.29	10.26	101.27	52.59	91.93	66.34 to 77.41	286,869	207,373
01/01/2008 To 03/31/2008	22	72.88	73.73	73.89	09.11	99.78	60.20	98.47	67.67 to 78.87	284,927	210,526
04/01/2008 To 06/30/2008	3	71.83	68.97	69.08	05.46	99.84	61.66	73.42	N/A	237,410	163,997
07/01/2008 To 09/30/2008	7	66.52	74.27	73.86	21.74	100.56	47.33	104.73	47.33 to 104.73	283,571	209,442
10/01/2008 To 12/31/2008	10	72.21	74.08	72.56	07.17	102.09	64.77	84.83	66.44 to 83.54	219,495	159,265
01/01/2009 To 03/31/2009	15	71.64	74.03	74.13	05.57	99.87	67.97	85.37	70.19 to 75.46	257,232	190,678
04/01/2009 To 06/30/2009	8	79.52	82.62	83.30	11.72	99.18	68.46	105.23	68.46 to 105.23	242,744	202,214
07/01/2009 To 09/30/2009	3	59.31	52.71	54.37	26.07	96.95	26.22	72.59	N/A	146,902	79,872
10/01/2009 To 12/31/2009	15	69.74	70.70	69.46	07.11	101.79	57.11	83.94	66.99 to 72.68	368,134	255,709
01/01/2010 To 03/31/2010	6	68.33	69.78	79.99	11.47	87.24	53.28	89.35	53.28 to 89.35	743,376	594,619
04/01/2010 To 06/30/2010	2	69.66	69.66	71.25	05.30	97.77	65.97	73.35	N/A	195,667	139,408
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	37	72.34	73.18	73.03	09.23	100.21	52.59	98.47	70.30 to 75.42	281,704	205,731
07/01/2008 To 06/30/2009	40	73.12	75.80	75.51	10.54	100.38	47.33	105.23	71.32 to 77.61	249,509	188,416
07/01/2009 To 06/30/2010	26	68.96	68.33	73.25	10.35	93.28	26.22	89.35	65.97 to 72.60	415,935	304,684
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	42	72.21	73.56	73.31	10.46	100.34	47.33	104.73	69.87 to 75.42	265,728	194,817
01/01/2009 To 12/31/2009	41	71.64	72.93	72.71	10.05	100.30	26.22	105.23	69.74 to 74.60	286,906	208,613
<u>ALL</u>											
07/01/2007 To 06/30/2010	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	103	Median :	72	COV :	15.02	95% Median C.I. :	70.30 to 73.40
Total Sales Price :	31,247,736	Wgt. Mean :	74	STD :	10.96	95% Wgt. Mean C.I. :	70.54 to 77.26
Total Adj. Sales Price :	31,217,736	Mean :	73	Avg.Abs.Dev :	07.39	95% Mean C.I. :	70.85 to 75.09
Total Assessed Value :	23,070,455						
Avg. Adj. Sales Price :	303,085	COD :	10.25	MAX Sales Ratio :	105.23		
Avg. Assessed Value :	223,985	PRD :	98.74	MIN Sales Ratio :	26.22		

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	30	71.85	72.51	73.22	09.16	99.03	47.33	98.47	68.46 to 74.33	251,982	184,513
2	27	72.38	70.91	70.20	08.61	101.01	53.28	83.94	65.65 to 75.42	298,387	209,471
3	30	72.85	75.15	77.49	12.61	96.98	26.22	105.23	70.00 to 75.89	398,368	308,685
4	16	70.71	73.25	71.73	10.38	102.12	57.11	91.93	66.61 to 84.83	228,173	163,676
<u>ALL</u>											
07/01/2007 To 06/30/2010	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

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>Dry</u>											
County	70	72.60	73.46	72.60	07.66	101.18	57.11	98.00	71.47 to 74.33	265,414	192,682
1	22	71.98	73.42	72.82	06.29	100.82	66.11	98.00	68.46 to 75.46	237,988	173,299
2	18	73.44	73.01	72.15	06.86	101.19	60.20	83.81	70.16 to 77.61	311,607	224,816
3	18	72.85	74.21	73.34	07.49	101.19	61.99	91.63	69.87 to 75.89	292,002	214,144
4	12	69.02	73.08	71.58	11.16	102.10	57.11	91.93	66.61 to 84.83	206,522	147,820
<u>ALL</u>											
07/01/2007 To 06/30/2010	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	103	Median :	72	COV :	15.02	95% Median C.I. :	70.30 to 73.40
Total Sales Price :	31,247,736	Wgt. Mean :	74	STD :	10.96	95% Wgt. Mean C.I. :	70.54 to 77.26
Total Adj. Sales Price :	31,217,736	Mean :	73	Avg.Abs.Dev :	07.39	95% Mean C.I. :	70.85 to 75.09
Total Assessed Value :	23,070,455						
Avg. Adj. Sales Price :	303,085	COD :	10.25	MAX Sales Ratio :	105.23		
Avg. Assessed Value :	223,985	PRD :	98.74	MIN Sales Ratio :	26.22		

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	9	70.80	77.06	77.59	12.67	99.32	62.64	105.23	68.09 to 94.84	317,104	246,049
1	1	72.34	72.34	72.34		100.00	72.34	72.34	N/A	323,800	234,230
2	2	66.72	66.72	66.67	06.12	100.07	62.64	70.80	N/A	178,000	118,678
3	6	74.82	81.30	80.16	15.82	101.42	68.09	105.23	68.09 to 105.23	362,357	290,477
<u>Dry</u>											
County	83	72.34	73.17	72.14	08.27	101.43	53.28	104.73	70.47 to 73.42	266,806	192,480
1	25	71.62	72.74	72.13	06.27	100.85	64.77	98.00	68.46 to 74.33	242,067	174,592
2	22	72.71	71.35	70.64	07.98	101.01	53.28	83.81	65.65 to 77.41	300,845	212,519
3	21	73.42	75.45	74.08	08.74	101.85	61.99	104.73	69.87 to 75.89	281,995	208,893
4	15	70.04	73.37	71.74	11.05	102.27	57.11	91.93	66.61 to 84.83	236,852	169,925
<u>Grass</u>											
County	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
<u>ALL</u>											
07/01/2007 To 06/30/2010	103	72.08	72.97	73.90	10.25	98.74	26.22	105.23	70.30 to 73.40	303,085	223,985

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	132	Median :	73	COV :	15.73	95% Median C.I. :	71.62 to 74.33
Total Sales Price :	41,136,806	Wgt. Mean :	75	STD :	11.76	95% Wgt. Mean C.I. :	71.97 to 77.74
Total Adj. Sales Price :	41,106,806	Mean :	75	Avg. Abs.Dev :	08.34	95% Mean C.I. :	72.75 to 76.77
Total Assessed Value :	30,771,090						
Avg. Adj. Sales Price :	311,415	COD :	11.49	MAX Sales Ratio :	108.48		
Avg. Assessed Value :	233,114	PRD :	99.87	MIN Sales Ratio :	26.22		

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											
10/01/2007 To 12/31/2007	13	72.38	74.46	74.31	11.27	100.20	52.59	91.93	66.34 to 89.48	300,065	222,974
01/01/2008 To 03/31/2008	27	74.49	76.90	77.36	11.67	99.41	60.20	108.48	70.30 to 80.07	311,367	240,874
04/01/2008 To 06/30/2008	3	71.83	68.97	69.08	05.46	99.84	61.66	73.42	N/A	237,410	163,997
07/01/2008 To 09/30/2008	7	66.52	74.27	73.86	21.74	100.56	47.33	104.73	47.33 to 104.73	283,571	209,442
10/01/2008 To 12/31/2008	12	72.35	73.81	72.54	06.00	101.75	64.77	84.83	69.87 to 81.45	241,162	174,942
01/01/2009 To 03/31/2009	16	72.52	75.28	74.54	07.09	100.99	67.97	94.07	70.19 to 80.37	246,306	183,607
04/01/2009 To 06/30/2009	9	81.43	83.74	84.10	11.70	99.57	68.46	105.23	72.83 to 98.00	235,772	198,283
07/01/2009 To 09/30/2009	5	72.59	70.36	76.26	29.80	92.26	26.22	99.76	N/A	184,141	140,420
10/01/2009 To 12/31/2009	24	71.38	73.91	72.09	09.53	102.52	57.11	85.65	68.17 to 81.81	343,976	247,975
01/01/2010 To 03/31/2010	11	70.14	72.72	79.01	10.42	92.04	53.28	89.35	65.92 to 86.14	544,035	429,835
04/01/2010 To 06/30/2010	5	65.97	65.61	60.85	09.56	107.82	57.27	73.48	N/A	396,902	241,502
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	43	73.41	75.61	75.99	11.29	99.50	52.59	108.48	71.38 to 75.89	302,790	230,099
07/01/2008 To 06/30/2009	44	73.12	76.45	75.74	10.89	100.94	47.33	105.23	71.62 to 77.70	248,677	188,356
07/01/2009 To 06/30/2010	45	70.16	72.30	73.43	12.36	98.46	26.22	99.76	68.24 to 73.77	381,001	279,760
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	49	72.35	75.28	75.45	11.57	99.77	47.33	108.48	71.38 to 75.75	285,675	215,530
01/01/2009 To 12/31/2009	54	73.12	75.63	74.65	11.69	101.31	26.22	105.23	70.47 to 79.33	282,203	210,662

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	132	Median :	73	COV :	15.73	95% Median C.I. :	71.62 to 74.33
Total Sales Price :	41,136,806	Wgt. Mean :	75	STD :	11.76	95% Wgt. Mean C.I. :	71.97 to 77.74
Total Adj. Sales Price :	41,106,806	Mean :	75	Avg. Abs. Dev :	08.34	95% Mean C.I. :	72.75 to 76.77
Total Assessed Value :	30,771,090						
Avg. Adj. Sales Price :	311,415	COD :	11.49	MAX Sales Ratio :	108.48		
Avg. Assessed Value :	233,114	PRD :	99.87	MIN Sales Ratio :	26.22		

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	41	72.68	76.16	77.25	11.72	98.59	47.33	108.48	71.62 to 80.85	277,054	214,030
2	33	72.38	71.57	70.02	09.20	102.21	53.28	92.68	68.24 to 74.60	317,196	222,087
3	40	73.45	75.31	76.38	12.08	98.60	26.22	105.23	70.14 to 75.89	380,437	290,581
4	18	72.37	76.19	74.92	13.38	101.70	57.11	105.45	66.63 to 84.94	225,703	169,098

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
_____ Dry _____											
County	88	73.42	75.26	74.88	08.98	100.51	57.11	108.48	72.10 to 75.42	277,998	208,154
1	31	74.33	77.29	77.82	09.83	99.32	66.11	108.48	71.62 to 81.43	280,656	218,402
2	18	73.44	73.01	72.15	06.86	101.19	60.20	83.81	70.16 to 77.61	311,607	224,816
3	27	73.48	75.40	74.60	08.18	101.07	61.99	99.76	70.14 to 77.65	284,308	212,096
4	12	69.02	73.08	71.58	11.16	102.10	57.11	91.93	66.61 to 84.83	206,522	147,820
_____ ALL _____											
07/01/2007 To 06/30/2010	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	132	Median :	73	COV :	15.73	95% Median C.I. :	71.62 to 74.33
Total Sales Price :	41,136,806	Wgt. Mean :	75	STD :	11.76	95% Wgt. Mean C.I. :	71.97 to 77.74
Total Adj. Sales Price :	41,106,806	Mean :	75	Avg. Abs. Dev :	08.34	95% Mean C.I. :	72.75 to 76.77
Total Assessed Value :	30,771,090						
Avg. Adj. Sales Price :	311,415	COD :	11.49	MAX Sales Ratio :	108.48		
Avg. Assessed Value :	233,114	PRD :	99.87	MIN Sales Ratio :	26.22		

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	11	70.80	78.84	78.36	15.14	100.61	62.64	105.45	68.09 to 105.23	349,764	274,085
1	1	72.34	72.34	72.34		100.00	72.34	72.34	N/A	323,800	234,230
2	3	68.24	67.23	67.69	03.99	99.32	62.64	70.80	N/A	340,000	230,150
3	6	74.82	81.30	80.16	15.82	101.42	68.09	105.23	68.09 to 105.23	362,357	290,477
4	1	105.45	105.45	105.45		100.00	105.45	105.45	N/A	329,460	347,400
<u>Dry</u>											
County	104	72.76	74.77	73.93	09.61	101.14	53.28	108.48	71.64 to 74.49	280,133	207,095
1	34	72.64	76.45	76.95	09.84	99.35	64.77	108.48	71.47 to 80.37	279,890	215,373
2	25	72.59	71.68	70.02	09.00	102.37	53.28	92.68	69.23 to 75.42	308,904	216,305
3	30	73.63	76.15	75.03	08.99	101.49	61.99	104.73	70.47 to 75.89	278,072	208,626
4	15	70.04	73.37	71.74	11.05	102.27	57.11	91.93	66.61 to 84.83	236,852	169,925
<u>Grass</u>											
County	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
<u>ALL</u>											
07/01/2007 To 06/30/2010	132	72.60	74.76	74.86	11.49	99.87	26.22	108.48	71.62 to 74.33	311,415	233,114

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	164	Median :	73	COV :	25.00	95% Median C.I. :	71.71 to 74.60
Total Sales Price :	54,065,716	Wgt. Mean :	76	STD :	19.39	95% Wgt. Mean C.I. :	71.90 to 79.23
Total Adj. Sales Price :	54,035,716	Mean :	78	Avg. Abs. Dev :	11.78	95% Mean C.I. :	74.59 to 80.53
Total Assessed Value :	40,832,210						
Avg. Adj. Sales Price :	329,486	COD :	16.15	MAX Sales Ratio :	168.13		
Avg. Assessed Value :	248,977	PRD :	102.63	MIN Sales Ratio :	09.51		

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	3	80.41	91.46	67.24	28.53	136.02	62.58	131.40	N/A	524,450	352,658
10/01/2007 To 12/31/2007	17	74.50	85.16	79.31	24.60	107.38	52.59	161.10	66.34 to 97.50	351,355	278,670
01/01/2008 To 03/31/2008	32	75.82	81.71	78.26	16.74	104.41	60.20	168.13	71.38 to 79.97	323,365	253,077
04/01/2008 To 06/30/2008	4	72.63	81.53	71.42	20.35	114.16	61.66	119.19	N/A	186,808	133,426
07/01/2008 To 09/30/2008	11	77.70	80.04	78.77	20.22	101.61	47.33	106.55	62.64 to 104.73	343,618	270,681
10/01/2008 To 12/31/2008	18	72.35	77.06	76.73	11.03	100.43	64.77	116.59	69.77 to 83.54	219,225	168,220
01/01/2009 To 03/31/2009	21	73.40	76.83	75.69	11.70	101.51	48.99	117.85	70.19 to 80.37	289,724	219,298
04/01/2009 To 06/30/2009	15	77.61	81.74	79.56	13.19	102.74	58.81	111.39	73.03 to 92.68	353,334	281,095
07/01/2009 To 09/30/2009	4	65.95	63.01	69.74	30.71	90.35	26.22	93.92	N/A	180,176	125,646
10/01/2009 To 12/31/2009	22	69.87	72.36	70.57	08.07	102.54	57.11	84.16	67.99 to 79.33	333,864	235,624
01/01/2010 To 03/31/2010	12	69.42	64.91	75.13	14.17	86.40	09.51	89.35	65.92 to 73.48	519,513	390,309
04/01/2010 To 06/30/2010	5	65.97	65.61	60.85	09.56	107.82	57.27	73.48	N/A	396,902	241,502
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	56	75.59	83.26	77.40	20.23	107.57	52.59	168.13	72.27 to 79.50	332,880	257,634
07/01/2008 To 06/30/2009	65	74.12	78.57	77.59	13.90	101.26	47.33	117.85	72.34 to 78.45	294,001	228,110
07/01/2009 To 06/30/2010	43	69.74	68.63	71.10	11.96	96.53	09.51	93.92	67.38 to 72.60	378,706	269,245
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	65	74.12	80.12	77.77	16.61	103.02	47.33	168.13	72.08 to 78.87	289,550	225,194
01/01/2009 To 12/31/2009	62	72.93	75.54	74.59	12.57	101.27	26.22	117.85	70.19 to 77.61	313,708	234,000

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	164	Median :	73	COV :	25.00	95% Median C.I. :	71.71 to 74.60
Total Sales Price :	54,065,716	Wgt. Mean :	76	STD :	19.39	95% Wgt. Mean C.I. :	71.90 to 79.23
Total Adj. Sales Price :	54,035,716	Mean :	78	Avg. Abs. Dev :	11.78	95% Mean C.I. :	74.59 to 80.53
Total Assessed Value :	40,832,210						
Avg. Adj. Sales Price :	329,486	COD :	16.15	MAX Sales Ratio :	168.13		
Avg. Assessed Value :	248,977	PRD :	102.63	MIN Sales Ratio :	09.51		

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	36	72.21	72.14	72.94	12.02	98.90	09.51	98.47	69.74 to 75.46	253,024	184,555
2	37	72.35	71.11	69.70	09.38	102.02	53.28	92.68	68.17 to 73.48	308,226	214,827
3	49	73.48	75.43	74.62	13.20	101.09	26.22	105.23	70.14 to 76.15	428,817	319,970
4	42	79.70	90.39	84.42	25.29	107.07	57.11	168.13	73.03 to 91.93	297,868	251,455

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>_____ Dry _____</u>											
County	104	73.42	76.77	75.16	13.09	102.14	09.51	161.10	71.83 to 75.42	306,803	230,602
1	26	72.47	72.48	72.39	10.90	100.12	09.51	98.00	69.74 to 75.75	248,077	179,585
2	21	72.83	71.69	71.04	07.79	100.91	58.81	83.81	66.14 to 77.41	300,467	213,451
3	31	73.48	75.73	73.53	09.10	102.99	61.99	101.01	70.14 to 76.15	341,914	251,409
4	26	78.10	86.41	82.32	22.42	104.97	57.11	161.10	68.94 to 89.17	328,783	270,663
<u>_____ Grass _____</u>											
County	1	119.19	119.19	119.19		100.00	119.19	119.19	N/A	35,000	41,715
4	1	119.19	119.19	119.19		100.00	119.19	119.19	N/A	35,000	41,715
<u>_____ ALL _____</u>											
07/01/2007 To 06/30/2010	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	164	Median :	73	COV :	25.00	95% Median C.I. :	71.71 to 74.60
Total Sales Price :	54,065,716	Wgt. Mean :	76	STD :	19.39	95% Wgt. Mean C.I. :	71.90 to 79.23
Total Adj. Sales Price :	54,035,716	Mean :	78	Avg. Abs. Dev :	11.78	95% Mean C.I. :	74.59 to 80.53
Total Assessed Value :	40,832,210						
Avg. Adj. Sales Price :	329,486	COD :	16.15	MAX Sales Ratio :	168.13		
Avg. Assessed Value :	248,977	PRD :	102.63	MIN Sales Ratio :	09.51		

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	12	70.55	77.49	74.46	14.90	104.07	62.58	105.45	68.09 to 94.84	425,804	317,072
1	1	72.34	72.34	72.34		100.00	72.34	72.34	N/A	323,800	234,230
2	3	68.24	67.23	67.69	03.99	99.32	62.64	70.80	N/A	340,000	230,150
3	7	70.30	78.62	73.70	16.00	106.68	62.58	105.23	62.58 to 105.23	490,913	361,826
4	1	105.45	105.45	105.45		100.00	105.45	105.45	N/A	329,460	347,400
<u>Dry</u>											
County	125	73.40	76.74	74.94	13.46	102.40	09.51	161.10	72.08 to 74.60	304,220	227,997
1	29	72.08	72.00	71.86	10.47	100.19	09.51	98.00	68.46 to 75.46	250,549	180,049
2	29	72.38	71.07	69.60	09.28	102.11	53.28	92.68	66.14 to 75.42	298,603	207,839
3	37	74.12	77.20	75.10	10.29	102.80	61.99	104.73	71.64 to 77.65	332,951	250,056
4	30	78.10	86.23	81.76	22.15	105.47	57.11	161.10	70.04 to 85.37	326,095	266,627
<u>Grass</u>											
County	3	52.59	73.04	55.67	45.54	131.20	47.33	119.19	N/A	138,333	77,008
1	2	49.96	49.96	49.82	05.26	100.28	47.33	52.59	N/A	190,000	94,655
4	1	119.19	119.19	119.19		100.00	119.19	119.19	N/A	35,000	41,715
<u>ALL</u>											
07/01/2007 To 06/30/2010	164	72.93	77.56	75.57	16.15	102.63	09.51	168.13	71.71 to 74.60	329,486	248,977

2011 Correlation Section for Cuming County

A. Agricultural Land

Cuming County is divided into four market areas. Each year the county completes an analysis based on the market activity and adjusts the market area lines to best represent the sales. The county was reminded that the market lines are something that should not vary each year due to the activity of the market but identify other characteristics to set them apart from each other. After discussion with the county they drew the 2011 lines based on school districts, rainfall patterns, river influences and previous sales ratios. They also feel that there are community associations that affect the market areas. GEO Code 1541 is defined as a transition area and currently is classified with market area 1.

The county has concluded that market area one is four townships in the northeast corner of the county. The market area represents land use of 15% irrigated, 73% dry land, 8% grass and 4% other. Market area 2 is the southwest portion of the county and consists of 5 townships. The land use represented in this area is 14% irrigated, 72% dry land, 10% grass and 4% other. Market area 3 is the northwestern corner of the county and consists of three townships. The land use represented in area 3 is 19% irrigated, 66% dry land, 9% grass and 5% other. Market area 4 is the southeastern portion of the county with one township in the northern half of the county and consists of four townships. The land use in area 4 is represented by 13% irrigated, 74% dry land, 11% grass and 3% other.

The analyses of the base statistics reveal that the county is slightly out of proportion in the distribution of time. The land use meets the minimum threshold difference between the sales file and the base of the county in market area 1 and 3. Market area 2 and 4 are over represented in the dry land use.

The base statistic was expanded to include and exclude comparable sales from common market areas adjoining Cuming County to proportionately represent the time frame and land use. All thresholds were met when expanding the sample. Comparison was drawn across county lines as for the weighted average of irrigated, dry land and grass land values. The analysis of the expanded sample by adding 29 sales in the random inclusion and 61 sales in the random exclusion supports the base statistic level of value.

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

A1. Correlation for Special Valuation of Agricultural Land

Cuming County special value area is located adjacent to the city of West Point. The special value is considered at the same level of value the as the agricultural class. It is the opinion of the Property Tax Administrator that the level of value for the Special Valuation is at 72%.

**2011 Correlation Section
for Cuming County**

B. Analysis of Sales Verification

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

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

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

2011 Correlation Section for Cuming County

C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Cuming County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2011 Correlation Section
for Cuming County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 8,530	Value : 1,321,795,758	Growth 5,824,085	Sum Lines 17, 25, & 41
--	------------------------	------------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	310	2,250,397	20	245,360	56	1,601,260	386	4,097,017	
02. Res Improve Land	2,307	21,183,735	64	1,226,910	233	4,938,720	2,604	27,349,365	
03. Res Improvements	2,347	143,531,256	69	8,107,090	252	20,933,525	2,668	172,571,871	
04. Res Total	2,657	166,965,388	89	9,579,360	308	27,473,505	3,054	204,018,253	2,644,505
% of Res Total	87.00	81.84	2.91	4.70	10.09	13.47	35.80	15.43	45.41
05. Com UnImp Land	100	1,544,730	6	94,575	8	163,035	114	1,802,340	
06. Com Improve Land	465	6,779,215	23	764,800	29	793,425	517	8,337,440	
07. Com Improvements	475	42,475,450	24	6,199,900	32	1,955,285	531	50,630,635	
08. Com Total	575	50,799,395	30	7,059,275	40	2,911,745	645	60,770,415	398,170
% of Com Total	89.15	83.59	4.65	11.62	6.20	4.79	7.56	4.60	6.84
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	7	297,770	2	232,950	0	0	9	530,720	
11. Ind Improvements	8	3,873,835	2	7,157,930	0	0	10	11,031,765	
12. Ind Total	8	4,171,605	2	7,390,880	0	0	10	11,562,485	0
% of Ind Total	80.00	36.08	20.00	63.92	0.00	0.00	0.12	0.87	0.00
13. Rec UnImp Land	0	0	1	4,000	2	21,025	3	25,025	
14. Rec Improve Land	0	0	1	4,000	6	62,615	7	66,615	
15. Rec Improvements	0	0	1	190	23	439,660	24	439,850	
16. Rec Total	0	0	2	8,190	25	523,300	27	531,490	0
% of Rec Total	0.00	0.00	7.41	1.54	92.59	98.46	0.32	0.04	0.00
Res & Rec Total	2,657	166,965,388	91	9,587,550	333	27,996,805	3,081	204,549,743	2,644,505
% of Res & Rec Total	86.24	81.63	2.95	4.69	10.81	13.69	36.12	15.48	45.41
Com & Ind Total	583	54,971,000	32	14,450,155	40	2,911,745	655	72,332,900	398,170
% of Com & Ind Total	89.01	76.00	4.89	19.98	6.11	4.03	7.68	5.47	6.84
17. Taxable Total	3,240	221,936,388	123	24,037,705	373	30,908,550	3,736	276,882,643	3,042,675
% of Taxable Total	86.72	80.16	3.29	8.68	9.98	11.16	43.80	20.95	52.24

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	12	846,365	4,811,320	0	0	0
20. Industrial	3	7,675	4,452,210	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	12	846,365	4,811,320
20. Industrial	0	0	0	3	7,675	4,452,210
21. Other	0	0	0	0	0	0
22. Total Sch II				15	854,040	9,263,530

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	143	0	16	159

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	5	194,460	3,243	600,452,145	3,248	600,646,605
28. Ag-Improved Land	1	21,070	34	2,765,980	1,603	332,951,740	1,638	335,738,790
29. Ag Improvements	1	310	2	50,925	1,543	108,476,485	1,546	108,527,720
30. Ag Total							4,794	1,044,913,115

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	2	4.49	11,525	
36. FarmSite Improv Land	1	0.90	3,600	2	6.00	24,000	
37. FarmSite Improvements	1	0.00	310	2	0.00	50,925	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	30.38	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	3	2.00	18,505	3	2.00	18,505	
32. HomeSite Improv Land	1,125	1,123.09	10,367,505	1,125	1,123.09	10,367,505	
33. HomeSite Improvements	1,115	0.00	56,318,490	1,115	0.00	56,318,490	0
34. HomeSite Total				1,118	1,125.09	66,704,500	
35. FarmSite UnImp Land	121	190.77	375,160	123	195.26	386,685	
36. FarmSite Improv Land	1,409	5,446.74	16,328,600	1,412	5,453.64	16,356,200	
37. FarmSite Improvements	1,489	0.00	52,157,995	1,492	0.00	52,209,230	2,781,410
38. FarmSite Total				1,615	5,648.90	68,952,115	
39. Road & Ditches	0	7,355.63	0	0	7,386.01	0	
40. Other- Non Ag Use	0	631.57	378,945	0	631.57	378,945	
41. Total Section VI				2,733	14,791.57	136,035,560	2,781,410

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	1	121.69	109,115	1	121.69	109,115

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,601.36	19.05%	8,485,355	20.58%	3,261.89
46. 1A	2,787.95	20.42%	9,110,920	22.10%	3,267.96
47. 2A1	170.58	1.25%	518,065	1.26%	3,037.08
48. 2A	4,314.71	31.60%	13,072,060	31.70%	3,029.65
49. 3A1	1,205.42	8.83%	3,300,670	8.01%	2,738.19
50. 3A	1,863.38	13.65%	5,119,960	12.42%	2,747.67
51. 4A1	683.62	5.01%	1,570,230	3.81%	2,296.93
52. 4A	26.36	0.19%	53,545	0.13%	2,031.30
53. Total	13,653.38	100.00%	41,230,805	100.00%	3,019.82
Dry					
54. 1D1	7,312.50	11.52%	22,475,030	12.83%	3,073.51
55. 1D	18,416.00	29.00%	56,629,670	32.32%	3,075.03
56. 2D1	970.83	1.53%	2,766,915	1.58%	2,850.05
57. 2D	7,040.58	11.09%	20,062,360	11.45%	2,849.53
58. 3D1	7,813.61	12.31%	19,900,255	11.36%	2,546.87
59. 3D	16,473.84	25.94%	41,980,965	23.96%	2,548.34
60. 4D1	5,273.61	8.31%	11,046,715	6.31%	2,094.72
61. 4D	196.63	0.31%	327,295	0.19%	1,664.52
62. Total	63,497.60	100.00%	175,189,205	100.00%	2,758.99
Grass					
63. 1G1	399.05	6.27%	580,120	7.78%	1,453.75
64. 1G	1,158.29	18.19%	1,573,170	21.10%	1,358.18
65. 2G1	223.73	3.51%	274,140	3.68%	1,225.32
66. 2G	2,405.28	37.78%	2,885,515	38.71%	1,199.66
67. 3G1	412.90	6.49%	439,500	5.90%	1,064.42
68. 3G	835.34	13.12%	892,865	11.98%	1,068.86
69. 4G1	420.56	6.61%	478,435	6.42%	1,137.61
70. 4G	511.40	8.03%	330,875	4.44%	647.00
71. Total	6,366.55	100.00%	7,454,620	100.00%	1,170.90
Irrigated Total					
Irrigated Total	13,653.38	15.85%	41,230,805	18.05%	3,019.82
Dry Total					
Dry Total	63,497.60	73.69%	175,189,205	76.70%	2,758.99
Grass Total					
Grass Total	6,366.55	7.39%	7,454,620	3.26%	1,170.90
72. Waste	1,494.67	1.73%	479,260	0.21%	320.65
73. Other	1,156.03	1.34%	4,046,105	1.77%	3,500.00
74. Exempt	0.46	0.00%	0	0.00%	0.00
75. Market Area Total	86,168.23	100.00%	228,399,995	100.00%	2,650.63

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,981.70	15.35%	6,506,285	16.80%	3,283.18
46. 1A	4,580.11	35.48%	15,054,675	38.86%	3,286.97
47. 2A1	278.05	2.15%	851,900	2.20%	3,063.84
48. 2A	802.03	6.21%	2,441,545	6.30%	3,044.21
49. 3A1	1,125.64	8.72%	3,108,720	8.03%	2,761.74
50. 3A	2,709.04	20.98%	7,480,975	19.31%	2,761.49
51. 4A1	1,391.82	10.78%	3,222,925	8.32%	2,315.62
52. 4A	42.09	0.33%	70,110	0.18%	1,665.72
53. Total	12,910.48	100.00%	38,737,135	100.00%	3,000.44
Dry					
54. 1D1	8,881.79	11.27%	27,533,680	12.59%	3,100.01
55. 1D	26,405.42	33.50%	81,857,315	37.44%	3,100.02
56. 2D1	1,198.82	1.52%	3,446,750	1.58%	2,875.12
57. 2D	3,933.96	4.99%	11,309,075	5.17%	2,874.73
58. 3D1	9,119.08	11.57%	23,482,065	10.74%	2,575.05
59. 3D	19,512.71	24.75%	50,242,290	22.98%	2,574.85
60. 4D1	9,646.02	12.24%	20,498,290	9.38%	2,125.05
61. 4D	134.31	0.17%	254,400	0.12%	1,894.13
62. Total	78,832.11	100.00%	218,623,865	100.00%	2,773.28
Grass					
63. 1G1	700.12	6.71%	1,104,820	9.01%	1,578.04
64. 1G	2,132.96	20.44%	3,017,015	24.62%	1,414.47
65. 2G1	583.92	5.60%	714,900	5.83%	1,224.31
66. 2G	3,051.42	29.25%	3,568,830	29.12%	1,169.56
67. 3G1	660.26	6.33%	808,240	6.59%	1,224.12
68. 3G	1,294.49	12.41%	1,445,505	11.79%	1,116.66
69. 4G1	987.49	9.47%	999,210	8.15%	1,011.87
70. 4G	1,022.27	9.80%	598,235	4.88%	585.20
71. Total	10,432.93	100.00%	12,256,755	100.00%	1,174.81
Irrigated Total					
	12,910.48	12.13%	38,737,135	14.05%	3,000.44
Dry Total					
	78,832.11	74.05%	218,623,865	79.29%	2,773.28
Grass Total					
	10,432.93	9.80%	12,256,755	4.45%	1,174.81
72. Waste	2,909.45	2.73%	1,395,325	0.51%	479.58
73. Other	1,368.34	1.29%	4,698,070	1.70%	3,433.41
74. Exempt	1.00	0.00%	0	0.00%	0.00
75. Market Area Total	106,453.31	100.00%	275,711,150	100.00%	2,589.97

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	850.77	7.03%	2,707,485	7.84%	3,182.39
46. 1A	2,159.03	17.85%	6,870,905	19.90%	3,182.40
47. 2A1	103.06	0.85%	306,485	0.89%	2,973.85
48. 2A	3,253.88	26.91%	9,654,135	27.96%	2,966.96
49. 3A1	1,231.16	10.18%	3,270,045	9.47%	2,656.07
50. 3A	3,915.96	32.38%	10,425,520	30.20%	2,662.32
51. 4A1	573.13	4.74%	1,272,455	3.69%	2,220.19
52. 4A	6.87	0.06%	15,280	0.04%	2,224.16
53. Total	12,093.86	100.00%	34,522,310	100.00%	2,854.53
Dry					
54. 1D1	3,046.09	7.07%	9,138,270	8.06%	3,000.00
55. 1D	10,654.21	24.74%	31,962,665	28.20%	3,000.00
56. 2D1	776.17	1.80%	2,153,885	1.90%	2,775.02
57. 2D	6,621.63	15.38%	18,375,140	16.21%	2,775.02
58. 3D1	4,683.32	10.88%	11,450,305	10.10%	2,444.91
59. 3D	14,900.51	34.61%	35,703,620	31.50%	2,396.13
60. 4D1	2,143.75	4.98%	4,189,745	3.70%	1,954.40
61. 4D	231.88	0.54%	364,715	0.32%	1,572.86
62. Total	43,057.56	100.00%	113,338,345	100.00%	2,632.25
Grass					
63. 1G1	30.92	0.46%	33,040	0.45%	1,068.56
64. 1G	770.69	11.59%	1,124,635	15.23%	1,459.26
65. 2G1	570.58	8.58%	698,280	9.46%	1,223.81
66. 2G	1,586.38	23.85%	1,956,460	26.50%	1,233.29
67. 3G1	459.35	6.91%	532,785	7.22%	1,159.87
68. 3G	1,813.70	27.27%	1,908,195	25.85%	1,052.10
69. 4G1	724.55	10.90%	704,720	9.55%	972.63
70. 4G	693.95	10.44%	424,195	5.75%	611.28
71. Total	6,650.12	100.00%	7,382,310	100.00%	1,110.10
Irrigated Total					
Irrigated Total	12,093.86	18.69%	34,522,310	21.30%	2,854.53
Dry Total					
Dry Total	43,057.56	66.53%	113,338,345	69.94%	2,632.25
Grass Total					
Grass Total	6,650.12	10.28%	7,382,310	4.56%	1,110.10
72. Waste	1,092.67	1.69%	437,300	0.27%	400.21
73. Other	1,820.19	2.81%	6,370,665	3.93%	3,500.00
74. Exempt	7.75	0.01%	0	0.00%	0.00
75. Market Area Total	64,714.40	100.00%	162,050,930	100.00%	2,504.09

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,712.13	11.28%	5,966,565	12.20%	3,484.88
46. 1A	4,144.05	27.30%	14,475,950	29.61%	3,493.19
47. 2A1	190.51	1.26%	623,145	1.27%	3,270.93
48. 2A	3,125.00	20.59%	10,194,550	20.85%	3,262.26
49. 3A1	1,369.88	9.03%	4,065,505	8.31%	2,967.78
50. 3A	4,232.61	27.89%	12,555,140	25.68%	2,966.29
51. 4A1	392.96	2.59%	990,150	2.02%	2,519.72
52. 4A	11.47	0.08%	25,495	0.05%	2,222.76
53. Total	15,178.61	100.00%	48,896,500	100.00%	3,221.41
Dry					
54. 1D1	6,937.82	11.68%	22,894,935	12.89%	3,300.02
55. 1D	19,190.98	32.32%	63,330,420	35.65%	3,300.01
56. 2D1	376.80	0.63%	1,158,675	0.65%	3,075.04
57. 2D	7,452.19	12.55%	22,915,840	12.90%	3,075.05
58. 3D1	6,889.41	11.60%	19,048,835	10.72%	2,764.94
59. 3D	16,801.39	28.29%	44,684,530	25.15%	2,659.57
60. 4D1	1,548.02	2.61%	3,333,700	1.88%	2,153.53
61. 4D	189.11	0.32%	279,140	0.16%	1,476.07
62. Total	59,385.72	100.00%	177,646,075	100.00%	2,991.39
Grass					
63. 1G1	219.66	2.04%	349,525	2.84%	1,591.21
64. 1G	1,386.48	12.88%	2,016,850	16.40%	1,454.65
65. 2G1	107.22	1.00%	137,420	1.12%	1,281.66
66. 2G	4,149.92	38.56%	5,190,940	42.20%	1,250.85
67. 3G1	566.62	5.27%	627,315	5.10%	1,107.12
68. 3G	1,974.49	18.35%	2,089,780	16.99%	1,058.39
69. 4G1	1,360.15	12.64%	1,240,020	10.08%	911.68
70. 4G	996.59	9.26%	649,415	5.28%	651.64
71. Total	10,761.13	100.00%	12,301,265	100.00%	1,143.12
Irrigated Total					
Irrigated Total	15,178.61	17.26%	48,896,500	20.15%	3,221.41
Dry Total					
Dry Total	59,385.72	67.54%	177,646,075	73.19%	2,991.39
Grass Total					
Grass Total	10,761.13	12.24%	12,301,265	5.07%	1,143.12
72. Waste	1,653.12	1.88%	572,135	0.24%	346.09
73. Other	942.45	1.07%	3,299,505	1.36%	3,500.99
74. Exempt	84.17	0.10%	0	0.00%	0.00
75. Market Area Total	87,921.03	100.00%	242,715,480	100.00%	2,760.61

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	19.59	64,155	53,816.74	163,322,595	53,836.33	163,386,750
77. Dry Land	4.83	14,870	836.13	2,123,835	243,932.03	682,658,785	244,772.99	684,797,490
78. Grass	3.94	2,570	642.85	716,885	33,563.94	38,675,495	34,210.73	39,394,950
79. Waste	0.32	30	50.63	20,040	7,098.96	2,863,950	7,149.91	2,884,020
80. Other	0.00	0	0.00	0	5,287.01	18,414,345	5,287.01	18,414,345
81. Exempt	0.00	0	0.00	0	93.38	0	93.38	0
82. Total	9.09	17,470	1,549.20	2,924,915	343,698.68	905,935,170	345,256.97	908,877,555

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	53,836.33	15.59%	163,386,750	17.98%	3,034.88
Dry Land	244,772.99	70.90%	684,797,490	75.35%	2,797.68
Grass	34,210.73	9.91%	39,394,950	4.33%	1,151.54
Waste	7,149.91	2.07%	2,884,020	0.32%	403.36
Other	5,287.01	1.53%	18,414,345	2.03%	3,482.94
Exempt	93.38	0.03%	0	0.00%	0.00
Total	345,256.97	100.00%	908,877,555	100.00%	2,632.47

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

20 Cuming

	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	196,869,940	204,018,253	7,148,313	3.63%	2,644,505	2.29%
02. Recreational	371,835	531,490	159,655	42.94%	0	42.94%
03. Ag-Homesite Land, Ag-Res Dwelling	66,148,705	66,704,500	555,795	0.84%	0	0.84%
04. Total Residential (sum lines 1-3)	263,390,480	271,254,243	7,863,763	2.99%	2,644,505	1.98%
05. Commercial	57,340,475	60,770,415	3,429,940	5.98%	398,170	5.29%
06. Industrial	13,798,600	11,562,485	-2,236,115	-16.21%	0	-16.21%
07. Ag-Farmsite Land, Outbuildings	65,205,935	68,952,115	3,746,180	5.75%	2,781,410	1.48%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	136,345,010	141,285,015	4,940,005	3.62%	3,179,580	1.29%
10. Total Non-Agland Real Property	399,735,490	412,918,203	13,182,713	3.30%	5,824,085	1.84%
11. Irrigated	159,257,145	163,386,750	4,129,605	2.59%		
12. Dryland	655,422,125	684,797,490	29,375,365	4.48%		
13. Grassland	37,074,455	39,394,950	2,320,495	6.26%		
14. Wasteland	3,788,625	2,884,020	-904,605	-23.88%		
15. Other Agland	15,875,685	18,414,345	2,538,660	15.99%		
16. Total Agricultural Land	871,418,035	908,877,555	37,459,520	4.30%		
17. Total Value of all Real Property (Locally Assessed)	1,271,153,525	1,321,795,758	50,642,233	3.98%	5,824,085	3.53%

CUMING COUNTY ASSESSOR'S OFFICE

Cherie Kreikemeier, Assessor
200 S. Lincoln Street, Room 101
West Point, NE 68788
(402) 372-6000 Fax (402) 372-6013
www.co.cuming.ne.us

Introduction

This Plan of Assessment is required by Law – Section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, as amended by Neb. Laws 2005, LB 263, Section 9. Purpose: Submit plan to the County Board of Equalization on or before July 31 each year and the Department of Property Assessment & Taxation on or before October 31 each year. This is to be a 3-year plan.

General Description of Cuming County

Cuming County has a total population of 10,117 (2000 Census Bureau). We are listing 3,058 parcels of Residential property, 23 parcels of Recreational property, 637 parcels as Commercial property, 11 parcels as Industrial property, and 4,794 parcels as Agricultural property. Cuming County also has 114 exempt parcels, 13 TIF parcels, and 1 Nebraska Games & Parks parcel.

Cuming County has approximately 1400 Personal Property Schedules filed each year. We also have approximately 550 Homestead Exemption applications filed each year.

The Assessor's Office has 5 employees, in addition to the Assessor: 1 full-time appraiser, who is 95% in charge of the appraisal process; and 3 full time clerks and 1 part time clerk who are the all-around helpers. We all share in the responsibilities of collecting information for the real estate, personal property, homestead exemptions, etc.

Education

The Assessor and Appraiser will continue to attend mandated continuing education classes each year. The office employees attend classes and/or seminars as needed. These classes might include: GIS training, appraisal training, assessor's workshops, etc. Our office has also started taking NIRMA classes offered on the internet.

Procedures Manual

Cuming County has a Policies and Procedures Manual which is updated on a continual basis. A copy for review is available in the Assessor's Office at all times.

Responsibilities

Record Maintenance

The Assessor's Office maintains a Cadastral Map in our office. It is kept up-to-date by the Assessor. The background flight is a 1975 aerial photo, which is used, primarily, for ownership records. The actual acre determination is done using the current aerial imagery layer on the GIS maps. Currently we are assessing the number of acres by previous records and/or survey records. There is a difference between deeded acres and GIS acres. We are currently using the deeded acres for assessment purposes. The Assessor's Office also updates and maintains the Irregular Tract Book for parcel splits. In September 2005, our office started with the GIS Workshop on updating our Cadastral

Maps with the GIS system. We have all the parcels labeled, and have started to label the land use layer. We are using the GIS for split, transfer, etc. and have been updating the GIS Records as the legal descriptions change. We are currently working on the land use layer in the GIS and have completed the soil conversion in 2010. This is taking a while as we are also trying to verify our information with the property owner as we go through each township. We only have one license for the GIS and one clerk working on it. She also has other duties to complete as well, which causes her to be away from the GIS weeks at a time.

Property Record Cards

The Rural Property Record Cards were replaced in 1998 and the City Property Record Cards were replaced in 1990 and are in average condition listing 5 or more years of valuation information. In 2010-2011 we will start replacing the current property record cards for the Towns of Bancroft and Beemer, Wisner and in 2012 the City of West Point. In order to make enough room for the transition of new city property record cards, we invested in storage boxes and placed the 1980 –through 1997 rural property cards and the city cards up to 1989 in the downstairs vault. We are also in the process of scanning our assessor sheets of the rural parcels to make more room for the more current years sheets. In the summer of 2010 we are scanning assessor sheets from 2000 to 2004, in 2011 we will scan the 2005 rural sheets, in 2012 we will scan the 2006 rural sheets, and in 2013 we plan on scanning the 1987-2007 rural house and outbuilding sheets. We will also replace the rural property record cards at this time.

Report Generation

The Assessor timely files all reports due to the proper Government Entities:

Abstract – Due March 19 –Personal Property Abstract – Due June 15

Certification of Values – Due to subdivision August 20

School District Taxable Value report – Due August 25

3-Year Plan of Assessments –Due July 31 to County Board, October 31 to PAD

Certificate of Taxes Levied – Due December 1

Generate Tax Roll and Tax Statements – Deliver to Treasurer by November 22

Homestead Exemption Tax Loss Report – November 22

Tax List Corrections – On an as needed basis

Filing Homestead Exemption Applications

Accept Homestead Applications – after Feb 1 and on\before June 30

Send approved Homestead Exemption Applications to Tax Commissioner-Due August 1

Filling Personal Property

Accept Personal Property Schedules on or before May 1

Apply 10% penalty if filed after May 1 and by July 31

Apply 25% penalty if filed on or after August 1

Personal Property Abstract filed by June 15

Centrally Assessed Value

Review valuations certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list in an excel program.

Tax Increment Financing

Management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Tax Districts and Tax Rates

Management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process, we work with the Clerk's office.

Real Property

The assessor's office utilizes the CAMA 2000 computer program. CAMA 2000 implements the Marshall & Swift pricing system. We are currently using the 2009 pricing version. We use this program to develop the cost approach and sales comparison approach for all residential properties. Digital photos are taken during inspections, reviews, and pickup. These photos are then labeled by parcel and stored in CAMA. The linking of these digital photos allows us to print digital photos on our sales files and with the property record card.

All commercial buildings, agricultural buildings, and anything not priced in CAMA 2000 are manually priced using the 2009 Marshall & Swift pricing manual. Data is entered into excel spreadsheets to create information/pricing sheets for the properties. We develop the cost, sales comparison, and income approach for commercial properties. Depreciation tables are developed based upon sales for the agricultural properties.

Our review process consists of physical inspections, aerial flights and interior inspections (if possible). Any improvements, changes, or discrepancies are corrected by measuring/remeasuring, collecting data; taking digital photos, comparing the data and entering that data into our computer database/updating our property record card files with updated information. If the property owner is not present, we leave a questionnaire for the property owner to fill out and return to our office or they may call our office with the information. If there continues to be questions, we will set up an appointment to review the property again. We also get information from newspaper listings, sales reviews, broker information, personal knowledge, etc., before placing a value on a parcel.

Our pick-up work is started in late fall and continues until the March deadline for the abstract filing. We use building permits, property owner information sheets, and in-field sightings for adding properties to the property valuation rolls. Our inspections are similar to the reviews, except we provide the property owner (who has reported their improvements) with a written notice that we will be inspecting properties in their township, village, or town. We ask those property owners to call us to set up an appointment. This allows us to schedule our inspections in an orderly fashion and allows the property owner to schedule the appointments around their schedules. The properties, where the owner doesn't schedule an appointment, are inspected as we are in the neighborhood or the area. We also obtain limited information from our Zoning Administrator and Personal Property Schedules.

Sales Review

The Assessor's Office does an in-house sales review. This process includes comparing our property record card file, with any information we obtain during our sales review, and the Property Tax Sales File for any discrepancies. These discrepancies might affect the sale and ultimately the value placed on that property and similar properties.

We use a verification questionnaire which is done by phone, mail or if possible, in person. We visit with either the seller, the buyer or even the broker or lawyer for information pertaining to that particular sale.

County Board of Equalization

The Assessor and Appraiser attend county board of equalization meetings for valuation protest. We review the properties in question a second time and spend lots of valuable time on these extra issues.

TERC

The Assessor and Appraiser spend lots of valuable time in preparing information for TERC hearings, plus there is lots of extra expense in defending our values. TERC hearings take lots of valuable time away from the office. The Assessor prepares for the TERC Statewide Equalization hearings if applicable to the county to defend values and/or implement orders of the TERC

CUMING COUNTY'S 3-YEAR ASSESSMENT PLAN 2011-2013

Rural Residential

In 2010 we completed the process of implementing the 2009 Marshall& Swift pricing and reappraising all rural residences and rural buildings using the aerial imagery photos. We have also sent out verification sheets to the property owners in 8 townships. We will continue to send out verification sheets to the remaining townships. The verification sheets for the rural residential include, but are not limited to: review of home, review of buildings information, and a GIS photo and corresponding land use sheet. The resulting data collected will be inputted and corrected in CAMA, the sketches will be checked, and the photos will be printed and attached in the CAMA 2000 system. We have completed the revaluation of the rural buildings using an Excel spreadsheet that we have developed with the Marshall& Swift 2009 pricing. The Excel program allows us to enter data and reprice every building on every rural property. The values are entered in GIS and a Cost approach and Comparable sales approach is developed for every rural residential property. We took aerial imagery photos (oblique photos) in the year 2006 and plan to have them retaken in 2012. After we receive the 2012 aerial imagery, we will start our rural reappraisal by reviewing photos & match buildings in the photos. In 2011 we plan to continue to monitor market values and add any new improvements or remodeling. The summer of 2010 Jenny will take digital pictures of Cottonwood Chimes, Wisner Yacht Club, & Par Acres subdivisions. We will then attach them to their corresponding record in the CAMA 2000 program.

Residential

We updated the Marshall& Swift pricing on all residential properties for 2010 assessment year (using the 2009 Marshall& Swift pricing). The Wisner properties were reappraised (including converting residential lot pricing to square foot instead of front foot) for the 2009 assessment year.

Beemer's inspection, pictures and reappraisal are planned for the summer of 2011 (last inspected 2006), Wisner in 2012 (last inspected 2006), West Point in 2013 (last inspected 2007), and Bancroft in 2014 (last inspected 2007). Bancroft is planned for 2014 to get into a routine of reviewing 1 town per year, and getting into a rotation.

In 2011 we will run new comparables for Bancroft. West Point's and Wisner's excess lots and their values will be reviewed. The residential properties values and ratios are monitored on a yearly basis and may need to be revalued to stay within required ratios.

Commercial Property

In 2010 we completed the West Point commercial property appraisal. In 2011 we will do the reappraisal of Bancroft and Beemer. We will also complete the Apex sketches for Beemer. Commercial digital pictures will be updated when we update the residential digital pictures. In 2011, we are rearranging our Excel commercial sheets to improve their readability. This will be a time consuming project. The commercial properties are reappraised using cost, comparable sales (if

available), and income approach (if applicable and if we receive adequate income and expense information).

Agricultural Property

The Cuming County Assessor's Office is currently negotiating with GIS Workshop to retake aerial imagery (photos of rural improvements and home sites) for the fall of 2011. It will be 6 years since the last aerial imagery was taken. The proposed cost is \$23,000. This cost is to be divided into two equal payments. We feel this is an important tool for equalization of properties (adding buildings that may not be reported) and eliminating disagreements with property owners.

The office is in the process of updating the cadastral maps to a Geographic Information System (GIS). For the 2010 assessment year we implemented the GIS land use in 6 townships and for the 2011 assessment year we plan to implement the remaining 10 townships. After reviewing the properties with the GIS, a copy of the results are mailed to the property owner for review (at the same time we mail out property/building review sheets). GIS was used to determine intensive use areas (feedlots/lagoon areas) during their revaluation. We have found the GIS to be especially helpful in parcel splits (especially metes & bounds), new subdivisions, replats, etc. for correctly valuing properties. Our dependence on the program has grown to the point that we are having difficulty getting the remaining mapping done on the 10 townships. Recreational land/river properties will be the most difficult area to calculate. We will need to take extra caution along the Elkhorn River due to the flooding of 2010. It will require extra detail and consideration. We are hoping to receive a 2010 imagery layer from the FSA that might show the flood damage, which might delay our ability to complete the properties along the river.

We hope to have it complete for the 2011 or 2012 assessment year (based upon staffing ability and time permitting). The GIS has several steps to complete before we will be able to use it to its full potential, but we believe it will be very beneficial for not only our office, but other county offices as well (i.e. zoning, roads dept, E911, civil defense, and the sheriff's dept). We are very appreciative for the funding of this project. The GIS information is available on a 2nd computer for public use, courthouse use, or other employees in the office. The 2nd computer is used for viewing and printing pictures only. It can't be used to edit the information.

Our agricultural land values are monitored on a yearly basis, using our sales file. We also monitor the land use (i.e. irrigated, dryland, pasture, etc) using FSA aerial photography layer, inspections, and property owner provided information. We have developed sales files on agricultural land, feedlots, confinement hog buildings, and recreation land. This data often provides significant insight into these properties, and provide us with abstracted data, which is quite useful in our continued monitoring of the valuations. One example of this insight is depreciation tables being developed for the rural buildings. We have completed a reappraisal of all farm buildings. We are currently in the process of reviewing all buildings on every property through mail in review sheets (6 of 16 townships completed).

In 2010 we implemented the new Soil Conversion and symbols. With the high land values and the new soil codes, we believe it is more important than ever to be very detail oriented with our sales file. (We are currently developing new ways to breakdown our agricultural sales.) The unique property characteristics that we are monitoring include: sand spots, alkali spots, wetlands, areas prone to flooding, river/recreational properties, Wetlands Reserve Program, and properties with inaccessible areas. These characteristics are being monitored to determine if any market adjustment is necessary. This will slow up the valuation process of agricultural land, but we want to be as fair and equitable as possible.

Each year we have a significant amount of pickup work (nearly 600 parcels / year). As we inspect a property for new improvements or removal of any improvements, we make a complete inspection of the entire property for any changes. We would rather revalue the property at the same time, rather than returning to the property and irritating the property owner again. (We have enough problems with that, as it is). This does slow up the pickup process significantly, but we feel this is necessary to maintain accurate records.

Cuming County is a very progressive and prosperous agricultural county. We are seeing a significant amount of improvements each year within the county. Along with those improvements, we have seen the sale of properties, within the county, continue to be very strong and agricultural values have increased significantly over the past few years. This indicates a continual need to monitor the assessed values on an annual basis, as they will also be increasing dramatically. There is also, a significant increase in the number of irrigated acres added each year. In addition, our office has identified numerous cattle yard improvements, such as yards, bunks, lagoons, etc. (most of this is due to DEQ requirements).

Overview

All of the plans listed above for our 3-year assessment process are goals that have been established by the Assessor and her appraisal staff. They are all still contingent on time, state mandates, help and monies budgeted for these years. We would like to also stress that **this is a plan and may need to be changed at any time to address priority issues.**

Our County Board has continued to be very cooperative in allowing the Assessor's Office the equipment and monies needed to keep current in our assessment process. We are quite appreciative of their support and hope to live up to their expectations and ours. Our office realizes how important our job is to correctly value properties for both the property owners and the taxing entities. We work very hard to implement any process that might improve our ability to value all properties fairly and equitably.

Valuing properties is a very important, difficult, and time consuming task, for these reasons it is important to retain good quality employees. Employees of the Assessor's office often need to be knowledgeable about many topics that may impact the assessment process. Since there is **not** a lot of time to spare it is important to avoid employee turnover and retain knowledgeable employees. Because of the importance of the employees to the assessment process, employee salaries account for a majority of the Assessor's budget.

We are currently cross training employees to be able to complete co-workers duties in case of emergencies. The staff is doing a very good job and we feel we are moving forward in every aspect of the office. We hope someday to be caught up, but with the requirements of the office, the technology changes, and the real estate market continually changing, we know that this is nearly impossible. In order to get some of these projects completed and stay current, we will continue to have some part time help during the year.

Respectfully submitted,

Cherie Kreikemeier
Cuming County Assessor's Office

Date: July 27, 2010
Updated :

2011 Assessment Survey for Cuming County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	1
3.	Other full-time employees:
	3
4.	Other part-time employees:
5.	Number of shared employees:
	1
6.	Assessor's requested budget for current fiscal year:
	\$203,223
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total budget set aside for appraisal work:
	\$90,670
9.	Appraisal/Reappraisal budget, if not part of the total budget:
10.	Part of the budget that is dedicated to the computer system:
	\$11,000
11.	Amount of the total budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
13.	Amount of last year's budget not used:
	\$3,482

B. Computer, Automation Information and GIS

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

6.	Who maintains the GIS software and maps?
	Office Clerk
7.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	West Point, Wisner, Beemer, Bancroft
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	None
2.	Other services:
	None

2011 Certification for Cuming County

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

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

One copy by electronic transmission to the Cuming County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

