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2011 Commission Summary for Lancaster County

Residential Real Property - Current

Number of Sales	7389	Median	94.80
Total Sales Price	\$1,187,066,211	Mean	95.26
Total Adj. Sales Price	\$1,187,066,211	Wgt. Mean	94.46
Total Assessed Value	\$1,121,332,500	Average Assessed Value of the Base	\$138,085
Avg. Adj. Sales Price	\$160,653	Avg. Assessed Value	\$151,757

Confidence Interval - Current

95% Median C.I.	94.61 to 95.00
95% Mean C.I.	94.24 to 94.68
95% Wgt. Mean C.I.	95.02 to 95.50
% of Value of the Class of all Real Property Value in the County	68.17
% of Records Sold in the Study Period	8.22
% of Value Sold in the Study Period	9.04

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	6,976	95	95
2009	8,339	94	94
2008	9,828	96	96
2007	10,532	99	99

2011 Commission Summary for Lancaster County

Commercial Real Property - Current

Number of Sales	317	Median	94.02
Total Sales Price	\$178,255,953	Mean	92.24
Total Adj. Sales Price	\$178,255,953	Wgt. Mean	84.50
Total Assessed Value	\$150,628,700	Average Assessed Value of the Base	\$651,765
Avg. Adj. Sales Price	\$562,322	Avg. Assessed Value	\$475,169

Confidence Interval - Current

95% Median C.I	92.76 to 95.65
95% Mean C.I	90.26 to 94.22
95% Wgt. Mean C.I	77.87 to 91.13
% of Value of the Class of all Real Property Value in the County	25.54
% of Records Sold in the Study Period	4.44
% of Value Sold in the Study Period	3.24

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	351	92	92
2009	326	92	92
2008	413	96	96
2007	448	97	97

2011 Opinions of the Property Tax Administrator for Lancaster 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	94	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	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	74	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 Lancaster County

Residential

Completed valuation of new construction and remodeling value changes. Continued field on site inspections for general review of parcels for the 2012 scheduled revaluation and continuously verified sales, within the month that they were filed. The County completed a market analysis on the residential class of properties.

2011 Residential Assessment Survey for Lancaster County

1.	Valuation data collection done by:	
	Assessors appraisal staff	
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	<u>Average-City of Lincoln intermediate valued dwellings.</u>
	05	<u>HiRise-Condominiums</u>
	10	<u>High-High end dwellings approximately values 350,000 and up</u>
	15	<u>Rural-Acreages and Ag dwellings</u>
	20	<u>Townhouses</u>
	25	<u>Villages-Incorporated and unincorporated outside of Lincoln</u>
	30	<u>Low-low end properties in City of Lincoln</u>
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Market comparison approach to value is used by the county to establish the assessed value for the residential properties, utilizing automated market modeling and MRA.	
4.	When was the last lot value study completed?	
	Each and every year.	
5.	Describe the methodology used to determine the residential lot values.	
	Market sales analysis and field rating of each parcels land characteristics tied to market value based tables.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2005	
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?	
	The cost approach is available in the counties CAMA program but is not relied on for assessment.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No, the county does not rely on the cost approach in determining market value.	
9.	How often does the County update the depreciation tables?	
	During a three year reappraisal 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.	
	The County relies on the experience and opinion of the appraiser in making the determination if a parcel is substantially changed.	

12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	The County relies on state statutes and regulations

**55 Lancaster
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 3/17/2011

Number of Sales : 7,389
 Total Sales Price : 1,187,066,211
 Total Adj. Sales Price : 1,187,066,211
 Total Assessed Value : 1,121,332,500
 Avg. Adj. Sales Price : 160,653
 Avg. Assessed Value : 151,757

MEDIAN : 95
 WGT. MEAN : 94
 MEAN : 95
 COD : 07.16
 PRD : 100.85

COV : 11.17
 STD : 10.64
 Avg. Abs. Dev : 06.79
 MAX Sales Ratio : 339.50
 MIN Sales Ratio : 10.95

95% Median C.I. : 94.61 to 95.00
 95% Wgt. Mean C.I. : 94.24 to 94.68
 95% Mean C.I. : 95.02 to 95.50

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	1,026	93.93	94.05	93.44	06.14	100.65	10.95	147.38	93.42 to 94.52	166,912	155,970
01-OCT-08 To 31-DEC-08	622	95.73	96.12	95.02	06.82	101.16	66.90	219.79	95.05 to 96.45	163,701	155,550
01-JAN-09 To 31-MAR-09	514	96.56	97.24	95.79	07.22	101.51	59.93	185.60	95.77 to 97.41	164,477	157,553
01-APR-09 To 30-JUN-09	1,072	95.69	95.78	95.13	06.66	100.68	68.49	233.20	95.00 to 96.21	157,289	149,637
01-JUL-09 To 30-SEP-09	1,241	94.44	94.67	94.04	07.30	100.67	56.23	193.71	93.90 to 94.87	155,916	146,617
01-OCT-09 To 31-DEC-09	951	94.25	95.13	94.27	07.60	100.91	64.71	269.33	93.73 to 94.89	159,194	150,073
01-JAN-10 To 31-MAR-10	604	95.62	96.18	95.31	07.80	100.91	56.82	181.77	94.94 to 96.41	169,710	161,753
01-APR-10 To 30-JUN-10	1,359	94.10	94.86	94.07	07.51	100.84	37.26	339.50	93.50 to 94.64	157,062	147,750
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	3,234	95.23	95.53	94.67	06.68	100.91	10.95	233.20	94.92 to 95.57	162,718	154,041
01-JUL-09 To 30-JUN-10	4,155	94.43	95.06	94.30	07.53	100.81	37.26	339.50	94.17 to 94.75	159,046	149,979
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	3,778	95.00	95.45	94.65	07.22	100.85	56.23	269.33	94.71 to 95.32	158,295	149,831
<u>ALL</u>	7,389	94.80	95.26	94.46	07.16	100.85	10.95	339.50	94.61 to 95.00	160,653	151,757

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	3,193	94.33	94.62	94.15	06.01	100.50	37.26	219.79	94.00 to 94.58	164,942	155,286
05	159	94.34	94.01	90.88	09.71	103.44	60.87	124.53	92.00 to 96.08	94,518	85,901
10	619	95.88	96.27	95.42	07.45	100.89	62.31	180.00	95.18 to 96.95	314,196	299,800
15	233	93.17	92.61	91.61	10.01	101.09	56.23	181.77	91.40 to 94.60	250,418	229,407
20	1,093	96.83	96.99	96.55	05.47	100.46	73.09	147.38	96.48 to 97.22	148,743	143,614
25	320	94.17	94.12	93.38	06.57	100.79	10.95	146.99	93.39 to 94.80	145,964	136,300
30	1,772	94.00	95.68	93.98	09.43	101.81	44.89	339.50	93.46 to 94.56	103,420	97,195
<u>ALL</u>	7,389	94.80	95.26	94.46	07.16	100.85	10.95	339.50	94.61 to 95.00	160,653	151,757

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	7,389	94.80	95.26	94.46	07.16	100.85	10.95	339.50	94.61 to 95.00	160,653	151,757
06											
07											
<u>ALL</u>	7,389	94.80	95.26	94.46	07.16	100.85	10.95	339.50	94.61 to 95.00	160,653	151,757

**55 Lancaster
RESIDENTIAL**

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 95% Mean C.I. : 95.02 to 95.50

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SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Low \$</u>											
1 TO 4999											
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999											
10000 TO 29999	14	112.00	148.90	144.96	47.13	102.72	83.27	339.50	93.45 to 209.62	23,218	33,657
30000 TO 59999	141	107.09	113.34	111.89	17.79	101.30	55.19	269.33	102.29 to 110.41	49,998	55,945
60000 TO 99999	1,018	98.18	98.37	98.08	08.95	100.30	44.89	181.77	97.22 to 98.87	85,068	83,435
100000 TO 149999	3,060	94.62	94.36	94.34	06.22	100.02	37.26	154.26	94.36 to 94.92	125,077	118,002
150000 TO 249999	2,341	94.34	94.39	94.34	06.07	100.05	10.95	153.93	94.03 to 94.70	186,733	176,165
250000 TO 499999	765	93.32	93.26	93.23	06.94	100.03	62.31	125.19	92.56 to 94.23	316,008	294,599
500000 +	50	92.34	93.08	92.73	08.25	100.38	65.77	133.98	89.84 to 96.08	629,332	583,568
<u>ALL</u>	7,389	94.80	95.26	94.46	07.16	100.85	10.95	339.50	94.61 to 95.00	160,653	151,757

2011 Correlation Section for Lancaster County

A. Residential Real Property

Lancaster County is located in southeast Nebraska. Lincoln is the home for both state and county government. Lancaster County has seen an increase in population of 35,000 people since 2000. The economic trend is stable in the area and the county boasts relatively low unemployment.

The sales file consists of 7,389 qualified residential sales and is considered an adequate and reliable sample for the residential class of property. All three measures of central tendency are within the range and all are within a one point spread. All of the valuation groups fall within the acceptable range and the qualitative statistics also are within the recommended range.

Lancaster County has a consistent procedure for sales verification. The county verifies sales within a month of filing. The appraisal staff indicates the usability of the sale as well as reviewing present use of the property.

The County has followed the assessment plan and plans to remodel the residential class on a three year cycle and currently tracks the progress through their appraisal staff. The County conducts a statistical analysis each year. The County has a consistent approach to valuing and reviewing property in the county. Lancaster County maintains a web site for parcel searches with GIS capabilities.

Based on the available information the level of value is determined to 95% of market value for the residential class of property. The sample size and qualitative statistics, demonstrate that the statistics can be relied on as a representative sample of the residential class of property. The known assessment practices are reliable and consistent and demonstrate that the residential class is treated uniformly and proportionately.

**2011 Correlation Section
for Lancaster 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 Lancaster 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 Lancaster 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 Lancaster 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 Lancaster County

Commercial

Completed valuation of new construction and remodeling value changes. Continued field on site inspections for general review of parcels for the 2012 scheduled revaluation and continuously verified sales, within the month that they were filed.

2011 Commercial Assessment Survey for Lancaster County

1.	Valuation data collection done by:	
	Assessors appraisal staff	
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	The county uses Primary use as a valuation group, this is not a characteristic that is captured in the sales file.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Lancaster County uses the cost and income approaches for the valuation of all commercial properties.	
4.	When was the last lot value study completed?	
	2009	
5.	Describe the methodology used to determine the commercial lot values.	
	Market sales analysis and field rating of each parcels land characteristics tied to market value based tables.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2009	
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?	
	The county develops a depreciation model during each reappraisal cycle.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	N/A	
9.	How often does the County update the depreciation tables?	
	Every reappraisal 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.	
	The county relies on the experience and opinion of the appraiser. If a change affects the market value of the property they would mark the parcel as substantially changed.	
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.	
	The County relies on state statutes and regulations.	

55 Lancaster

COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 3/17/2011

Number of Sales : 317
 Total Sales Price : 178,255,953
 Total Adj. Sales Price : 178,255,953
 Total Assessed Value : 150,628,700
 Avg. Adj. Sales Price : 562,322
 Avg. Assessed Value : 475,169

MEDIAN : 94
 WGT. MEAN : 85
 MEAN : 92
 COD : 12.19
 PRD : 109.16

COV : 19.47
 STD : 17.96
 Avg. Abs. Dev : 11.46
 MAX Sales Ratio : 188.45
 MIN Sales Ratio : 16.20

95% Median C.I. : 92.76 to 95.65
 95% Wgt. Mean C.I. : 77.87 to 91.13
 95% Mean C.I. : 90.26 to 94.22

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	32	93.51	93.43	72.36	09.41	129.12	57.85	125.21	89.06 to 96.08	877,375	634,878
01-OCT-07 To 31-DEC-07	34	90.19	86.59	81.11	16.69	106.76	16.20	173.85	86.57 to 95.64	863,181	700,097
01-JAN-08 To 31-MAR-08	21	95.41	92.43	84.36	07.36	109.57	61.39	103.87	88.94 to 99.53	468,905	395,571
01-APR-08 To 30-JUN-08	27	91.97	89.77	90.54	07.82	99.15	53.63	106.00	86.60 to 95.65	855,865	774,900
01-JUL-08 To 30-SEP-08	30	95.84	96.31	89.60	08.88	107.49	63.24	136.93	93.04 to 97.73	327,732	293,647
01-OCT-08 To 31-DEC-08	18	89.45	92.94	99.86	13.01	93.07	61.70	159.89	85.94 to 96.92	536,378	535,606
01-JAN-09 To 31-MAR-09	27	95.83	91.35	69.22	11.77	131.97	34.73	114.10	87.66 to 100.22	377,570	261,341
01-APR-09 To 30-JUN-09	25	93.03	91.73	92.06	12.61	99.64	68.67	129.90	81.02 to 100.00	476,748	438,872
01-JUL-09 To 30-SEP-09	33	96.11	90.64	89.92	13.83	100.80	51.10	124.50	82.59 to 100.00	533,254	479,503
01-OCT-09 To 31-DEC-09	23	100.00	89.17	68.15	15.20	130.84	16.93	109.97	86.90 to 103.56	360,623	245,761
01-JAN-10 To 31-MAR-10	12	95.12	100.48	99.69	20.72	100.79	67.76	188.45	78.59 to 100.00	224,010	223,317
01-APR-10 To 30-JUN-10	35	96.80	96.31	94.06	09.55	102.39	78.87	126.81	89.35 to 100.04	505,621	475,594
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	114	92.63	90.34	81.16	10.85	111.31	16.20	173.85	91.12 to 94.54	792,803	643,410
01-JUL-08 To 30-JUN-09	100	94.73	93.22	87.69	11.42	106.31	34.73	159.89	91.52 to 96.91	415,999	364,783
01-JUL-09 To 30-JUN-10	103	97.62	93.38	88.17	13.58	105.91	16.93	188.45	92.81 to 99.82	449,287	396,133
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	96	93.58	92.99	90.92	09.21	102.28	53.63	159.89	91.97 to 95.93	546,272	496,663
01-JAN-09 To 31-DEC-09	108	96.10	90.76	82.29	13.65	110.29	16.93	129.90	90.65 to 99.27	444,489	365,779
<u>ALL</u>	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169
<u>ALL</u>	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169

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	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169
04											
<u>ALL</u>	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169

55 Lancaster
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 3/17/2011

Number of Sales : 317
 Total Sales Price : 178,255,953
 Total Adj. Sales Price : 178,255,953
 Total Assessed Value : 150,628,700
 Avg. Adj. Sales Price : 562,322
 Avg. Assessed Value : 475,169

MEDIAN : 94
 WGT. MEAN : 85
 MEAN : 92
 COD : 12.19
 PRD : 109.16

COV : 19.47
 STD : 17.96
 Avg. Abs. Dev : 11.46
 MAX Sales Ratio : 188.45
 MIN Sales Ratio : 16.20

95% Median C.I. : 92.76 to 95.65
 95% Wgt. Mean C.I. : 77.87 to 91.13
 95% Mean C.I. : 90.26 to 94.22

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SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Low \$</u>											
1 TO 4999											
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999											
10000 TO 29999	4	94.10	89.60	89.43	10.63	100.19	70.21	100.00	N/A	19,625	17,550
30000 TO 59999	5	84.40	90.51	92.69	15.46	97.65	73.71	129.90	N/A	49,240	45,640
60000 TO 99999	17	98.27	95.54	94.47	09.21	101.13	76.65	116.33	87.66 to 101.84	82,345	77,794
100000 TO 149999	47	96.00	94.12	94.14	06.17	99.98	62.18	107.50	93.03 to 97.73	122,086	114,928
150000 TO 249999	86	95.74	94.48	94.09	11.87	100.41	44.47	188.45	91.98 to 97.61	192,826	181,438
250000 TO 499999	78	94.90	93.67	93.23	09.91	100.47	47.33	136.93	91.74 to 98.08	339,123	316,174
500000 +	80	89.95	86.86	80.89	17.97	107.38	16.20	173.85	82.59 to 93.65	1,596,983	1,291,761
<u>ALL</u>	317	94.02	92.24	84.50	12.19	109.16	16.20	188.45	92.76 to 95.65	562,322	475,169

55 Lancaster
COMMERCIAL

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
157	15	92.55	90.93	90.30	10.36	100.70	76.65	122.19	79.56 to 100.00	268,487	242,433
300	4	92.99	94.78	96.56	06.30	98.16	88.77	104.35	N/A	159,000	153,525
308	1	173.85	173.85	173.85	00.00	100.00	173.85	173.85	N/A	1,600,000	2,781,600
309	2	110.36	110.36	112.68	03.95	97.94	106.00	114.71	N/A	385,000	433,800
323	1	100.73	100.73	100.73	00.00	100.00	100.73	100.73	N/A	300,000	302,200
326	2	84.76	84.76	89.30	07.28	94.92	78.59	90.92	N/A	515,000	459,900
341	3	65.71	65.75	45.64	31.49	144.06	34.73	96.80	N/A	1,954,545	892,133
343	1	80.58	80.58	80.58	00.00	100.00	80.58	80.58	N/A	3,600,000	2,900,700
344	37	95.83	90.38	79.25	13.02	114.04	16.20	126.81	88.50 to 99.82	853,896	676,692
349	9	94.87	107.70	103.62	18.10	103.94	81.84	188.45	90.81 to 124.50	525,291	544,322
350	8	102.33	102.85	91.64	15.80	112.23	61.70	136.65	61.70 to 136.65	520,625	477,113
351	2	86.70	86.70	79.72	13.56	108.76	74.94	98.46	N/A	160,000	127,550
352	91	96.18	96.67	95.83	06.29	100.88	75.63	125.21	94.41 to 99.28	349,559	334,975
353	8	82.70	88.90	88.52	11.16	100.43	74.29	123.23	74.29 to 123.23	630,875	558,425
356	1	74.87	74.87	74.87	00.00	100.00	74.87	74.87	N/A	175,500	131,400
380	1	91.14	91.14	91.14	00.00	100.00	91.14	91.14	N/A	3,500,000	3,189,800
381	2	84.74	84.74	84.44	01.38	100.36	83.57	85.91	N/A	461,250	389,500
384	2	87.05	87.05	88.33	08.62	98.55	79.55	94.54	N/A	106,250	93,850
391	12	88.57	88.02	86.78	10.31	101.43	51.10	100.00	82.20 to 99.20	357,375	310,142
406	6	82.79	84.95	82.39	09.34	103.11	68.80	101.37	68.80 to 101.37	404,250	333,050
412	3	77.69	82.06	79.02	17.29	103.85	64.10	104.40	N/A	440,170	347,833
423	1	107.84	107.84	107.84	00.00	100.00	107.84	107.84	N/A	310,000	334,300
426	3	92.85	91.99	91.47	03.19	100.57	87.11	96.00	N/A	232,500	212,667
436	1	83.91	83.91	83.91	00.00	100.00	83.91	83.91	N/A	350,000	293,700
442	6	80.20	77.89	67.39	17.99	115.58	53.63	98.53	53.63 to 98.53	669,500	451,150
444	2	100.46	100.46	100.33	00.74	100.13	99.72	101.20	N/A	122,500	122,900
446	1	89.24	89.24	89.24	00.00	100.00	89.24	89.24	N/A	4,700,000	4,194,100
453	12	87.44	83.58	68.21	16.57	122.53	21.77	106.98	77.99 to 97.70	354,393	241,725
483	3	103.20	103.06	102.78	01.93	100.27	100.00	105.98	N/A	416,667	428,267
494	2	92.71	92.71	92.47	01.95	100.26	90.90	94.52	N/A	1,015,000	938,550
528	3	77.56	84.20	93.01	10.11	90.53	75.76	99.27	N/A	315,833	293,767
529	1	70.13	70.13	70.13	00.00	100.00	70.13	70.13	N/A	300,000	210,400
531	6	88.34	96.22	83.08	21.77	115.82	68.67	136.93	68.67 to 136.93	784,333	651,600
534	30	95.79	92.86	93.71	09.70	99.09	56.44	129.90	89.76 to 97.73	346,958	325,120
554	32	89.64	86.69	85.13	19.20	101.83	16.93	159.89	80.28 to 96.78	547,529	466,100
582	1	73.71	73.71	73.71	00.00	100.00	73.71	73.71	N/A	35,000	25,800
588	1	99.47	99.47	99.47	00.00	100.00	99.47	99.47	N/A	3,000,000	2,984,100
594	1	57.85	57.85	57.85	00.00	100.00	57.85	57.85	N/A	15,150,000	8,764,400

55 Lancaster
COMMERCIAL

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2011 Correlation Section for Lancaster County

A. Commerical Real Property

Lancaster County is located in southeast Nebraska. Lincoln is the home for both state and county government. Lancaster County has seen an increase in population of 35,000 people since 2000. The economic trend is stable in the area and the county boasts relatively low unemployment.

The 2011 Lancaster County commercial statistical profile reveals a total of 317 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 94. The profile indicates that two of the three measures of central tendency are within the acceptable range. Regarding the qualitative statistical measures, only the PRD is above the recommended range. For 2011 there is only one valuation group for the commercial class of property in the county.

The valuation for commercial properties in Lancaster County is based on the primary or present use of the parcel. Currently the primary use is not captured in the sales file. In looking at the subclasses of occupancy code one might assume that they could be used as a valuation group but on further analysis it is shown that they cover diverse locations from small towns to downtown Lincoln.

Lancaster County has a consistent procedure for sales verification. The county verifies sales within a month of filing. The appraisal staff indicates the usability of the sale as well as reviewing present use of the property.

The county has continued field on site inspections for general review of the commercial class for 2012. The reviewed is conducted by the appraisal department who documents the progress of the review. The county is on track to follow the assessment plan for Lancaster County.

From consideration of all available data, it is determined that the level of value for commercial property within Lancaster County is 94%. It is believed that the assessment practices of the County produce an overall uniform and proportionate treatment of commercial property.

**2011 Correlation Section
for Lancaster 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 Lancaster 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 Lancaster 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 Lancaster 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 Lancaster County

Agricultural

The County utilizes Special value on all agricultural properties for the agricultural land portion of the parcel. The county completed an analysis of the agricultural sales from comparable counties that do not have other than agricultural use for the parcels. The county completed the soil conversion for all agricultural parcels, as well as updating land use from the 2010 GIS imagery. The County certified irrigation in the county on all agricultural parcels. The County completed permit and pickup work for the agricultural class of property.

2011 Agricultural Assessment Survey for Lancaster County

1.	Valuation data collection done by:	
	Assessors appraisal staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	The agricultural special value land is one market area.
3.	Describe the process that is used to determine and monitor market areas.	
	Class or subclass includes, but not limited to , the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size , parcel size and market characteristics.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	Present use of the parcel is the deciding factor in determining the differences.	
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?	
	Market areas are recognized for the sites and improvements based on sales analysis. The differences that are recognized are location factors that affect the market.	
6.	What land characteristics are used to assign differences in assessed values?	
	Present land use and ag sales from comparable counties are used to set the special value.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	GIS imagery, Field inspection, and FSA maps as supplied by parcel owners.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The County continually reviews and verifies sales to determine if there are influences other than for agricultural use.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes, 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.	
	The county relies on the experience and the opinion of the appraiser in making the determination.	
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.	
	State statutes and regulations	

2011 Special value methodology for Lancaster County:

Utilizing sales supplied by the State Property Tax Division of the Nebraska Department of Revenue from similar surrounding uninfluenced counties, the county analyzed the sales using statistical studies and market analysis of the sales with predominately the same general classification to determine a value for the three major classifications of land.



Lancaster County
2011 Analysis of Special Valuation

Ratio Study

		Final Statistics				Confidence Intervals	
TOTAL		Median	73.95%	AAD	17.22%	95% Median C.I.:	71.35% to 77.05%
# sales	232	Mean	77.75%	COD	23.28%	95% Mean C.I.:	74.68% to 80.83%
		Wt Mean	70.65%	PRD	110.06%	95% Wt Mean C.I.:	68.35% to 74.36%
Gage		Median	77.30%	AAD	15.55%	95% Median C.I.:	71.44% to 81.69%
# sales	40	Mean	83.30%	COD	20.12%	95% Mean C.I.:	74.66% to 91.94%
		Wt Mean	76.77%	PRD	108.50%	95% Wt Mean C.I.:	72.26% to 81.28%
Nemaha		Median	71.13%	AAD	16.82%	95% Median C.I.:	65.77% to 77.00%
# sales	56	Mean	75.35%	COD	23.64%	95% Mean C.I.:	69.47% to 81.23%
		Wt Mean	67.75%	PRD	111.22%	95% Wt Mean C.I.:	62.29% to 73.21%
Otoe		Median	71.86%	AAD	18.29%	95% Median C.I.:	66.94% to 78.36%
# sales	70	Mean	75.73%	COD	25.45%	95% Mean C.I.:	70.14% to 81.31%
		Wt Mean	70.48%	PRD	107.44%	95% Wt Mean C.I.:	64.93% to 76.03%
Saline		Median	76.28%	AAD	18.38%	95% Median C.I.:	71.58% to 84.58%
# sales	47	Mean	81.01%	COD	24.10%	95% Mean C.I.:	74.24% to 87.78%
		Wt Mean	68.51%	PRD	118.25%	95% Wt Mean C.I.:	56.70% to 80.33%
East Butler		Median	72.91%	AAD	13.13%	95% Median C.I.:	60.59% to 79.32%
# sales	19	Mean	72.56%	COD	18.01%	95% Mean C.I.:	63.87% to 81.25%
		Wt Mean	72.01%	PRD	100.77%	95% Wt Mean C.I.:	65.19% to 78.82%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
TOTAL	6	67.93%	67	72.20%	3	73.40%
Gage	1	64.29%	16	80.91%	0	N/A
Nemaha	0	N/A	14	74.24%	3	73.40%
Otoe	0	N/A	24	68.39%	0	N/A
Saline	4	71.65%	9	64.51%	0	N/A
East Butle	1	52.48%	4	75.24%	0	N/A

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	# Sales	Median	# Sales	Median
TOTAL	13	61.30%	126	75.05%	8	72.45%
Gage	1	64.29%	23	80.44%	0	N/A
Nemaha	0	N/A	36	70.78%	5	73.40%
Otoe	0	N/A	43	70.27%	3	71.51%
Saline	10	60.63%	16	85.33%	0	N/A
East Butle	2	61.44%	8	77.28%	0	N/A

**2011 Correlation Section
for Lancaster County**

A. Agricultural Land

A1. Correlation for Special Valuation of Agricultural Land

The level of value for special valuation in Lancaster County was developed using assessment-to-sales ratios developed using sale data from uninfluenced counties considered comparable to Lancaster County. Income rental rates, production factors, topography, and other factors were considered to determine general areas of comparability. The 2011 assessed values established by Lancaster County were used to estimate value for the uninfluenced sales and the results were measured against the sale prices.

Based on this analysis it is the opinion of the Division that the level of value of Agricultural Special Value in Lancaster County is 74%.

**2011 Correlation Section
for Lancaster 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 Lancaster 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 Lancaster 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 Lancaster 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 : 104,060	Value : 18,200,167,605	Growth 193,983,530	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	5,394	189,707,200	0	0	0	0	5,394	189,707,200	
02. Res Improve Land	84,747	2,976,149,600	0	0	0	0	84,747	2,976,149,600	
03. Res Improvements	84,453	9,240,659,498	0	0	0	0	84,453	9,240,659,498	
04. Res Total	89,847	12,406,516,298	0	0	0	0	89,847	12,406,516,298	142,137,686
% of Res Total	100.00	100.00	0.00	0.00	0.00	0.00	86.34	68.17	73.27
05. Com UnImp Land	1,412	239,579,600	0	0	0	0	1,412	239,579,600	
06. Com Improve Land	5,694	1,381,148,300	0	0	0	0	5,694	1,381,148,300	
07. Com Improvements	5,720	3,027,663,107	0	0	0	0	5,720	3,027,663,107	
08. Com Total	7,132	4,648,391,007	0	0	0	0	7,132	4,648,391,007	40,632,444
% of Com Total	100.00	100.00	0.00	0.00	0.00	0.00	6.85	25.54	20.95
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	89,847	12,406,516,298	0	0	0	0	89,847	12,406,516,298	142,137,686
% of Res & Rec Total	100.00	100.00	0.00	0.00	0.00	0.00	86.34	68.17	73.27
Com & Ind Total	7,132	4,648,391,007	0	0	0	0	7,132	4,648,391,007	40,632,444
% of Com & Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	6.85	25.54	20.95
17. Taxable Total	96,979	17,054,907,305	0	0	0	0	96,979	17,054,907,305	182,770,130
% of Taxable Total	100.00	100.00	0.00	0.00	0.00	0.00	93.20	93.71	94.22

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	1,320	54,837,698	43,812,502	0	0	0
19. Commercial	640	156,241,807	164,911,893	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	1,320	54,837,698	43,812,502
19. Commercial	0	0	0	640	156,241,807	164,911,893
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1,960	211,079,505	208,724,395

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	2,828	0	63	2,891

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	4,202	496,214,900	4,202	496,214,900
28. Ag-Improved Land	0	0	0	0	2,322	322,539,800	2,322	322,539,800
29. Ag Improvements	0	0	0	0	2,879	326,505,600	2,879	326,505,600
30. Ag Total							7,081	1,145,260,300

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	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	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	14	0.00	752,100	14	0.00	752,100	
32. HomeSite Improv Land	2,037	0.00	94,558,700	2,037	0.00	94,558,700	
33. HomeSite Improvements	2,031	0.00	305,278,000	2,031	0.00	305,278,000	11,213,400
34. HomeSite Total				2,045	0.00	400,588,800	
35. FarmSite UnImp Land	24	0.00	81,900	24	0.00	81,900	
36. FarmSite Improv Land	81	0.00	281,700	81	0.00	281,700	
37. FarmSite Improvements	837	0.00	19,202,400	837	0.00	19,202,400	0
38. FarmSite Total				861	0.00	19,566,000	
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	2,025,200	0	0.00	2,025,200	
41. Total Section VI				2,906	0.00	422,180,000	11,213,400

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	6,475	0.00	721,785,100	6,475	0.00	721,785,100
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	1,892.70	10.53%	4,946,952	10.50%	2,613.70
46. 1A	5,070.51	28.22%	13,310,220	28.24%	2,625.03
47. 2A1	1,397.29	7.78%	3,666,026	7.78%	2,623.67
48. 2A	4,597.65	25.58%	12,054,080	25.58%	2,621.79
49. 3A1	2,584.54	14.38%	6,784,357	14.39%	2,624.98
50. 3A	376.38	2.09%	983,730	2.09%	2,613.66
51. 4A1	1,631.40	9.08%	4,282,502	9.09%	2,625.05
52. 4A	420.13	2.34%	1,102,405	2.34%	2,623.96
53. Total	17,970.60	100.00%	47,130,272	100.00%	2,622.63
Dry					
54. 1D1	18,684.97	6.38%	39,199,806	6.37%	2,097.93
55. 1D	60,858.57	20.76%	127,889,081	20.77%	2,101.41
56. 2D1	11,960.65	4.08%	25,106,016	4.08%	2,099.05
57. 2D	64,519.72	22.01%	135,485,247	22.01%	2,099.90
58. 3D1	76,042.80	25.95%	159,787,290	25.95%	2,101.28
59. 3D	24,288.92	8.29%	51,030,297	8.29%	2,100.97
60. 4D1	32,229.49	11.00%	67,734,441	11.00%	2,101.63
61. 4D	4,506.41	1.54%	9,467,301	1.54%	2,100.85
62. Total	293,091.53	100.00%	615,699,479	100.00%	2,100.71
Grass					
63. 1G1	1,529.08	2.68%	1,419,654	2.49%	928.44
64. 1G	4,382.53	7.69%	4,443,590	7.78%	1,013.93
65. 2G1	2,424.60	4.26%	2,378,056	4.16%	980.80
66. 2G	5,964.75	10.47%	6,007,866	10.52%	1,007.23
67. 3G1	16,884.21	29.63%	17,287,507	30.27%	1,023.89
68. 3G	2,481.56	4.36%	2,517,411	4.41%	1,014.45
69. 4G1	12,920.89	22.68%	13,064,217	22.88%	1,011.09
70. 4G	10,392.09	18.24%	9,986,574	17.49%	960.98
71. Total	56,979.71	100.00%	57,104,875	100.00%	1,002.20
Irrigated Total					
	17,970.60	4.58%	47,130,272	6.53%	2,622.63
Dry Total					
	293,091.53	74.63%	615,699,479	85.30%	2,100.71
Grass Total					
	56,979.71	14.51%	57,104,875	7.91%	1,002.20
72. Waste	24,680.33	6.28%	1,850,474	0.26%	74.98
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	392,722.17	100.00%	721,785,100	100.00%	1,837.90

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	17,970.60	47,130,272	17,970.60	47,130,272
77. Dry Land	0.00	0	0.00	0	293,091.53	615,699,479	293,091.53	615,699,479
78. Grass	0.00	0	0.00	0	56,979.71	57,104,875	56,979.71	57,104,875
79. Waste	0.00	0	0.00	0	24,680.33	1,850,474	24,680.33	1,850,474
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	392,722.17	721,785,100	392,722.17	721,785,100

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	17,970.60	4.58%	47,130,272	6.53%	2,622.63
Dry Land	293,091.53	74.63%	615,699,479	85.30%	2,100.71
Grass	56,979.71	14.51%	57,104,875	7.91%	1,002.20
Waste	24,680.33	6.28%	1,850,474	0.26%	74.98
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	392,722.17	100.00%	721,785,100	100.00%	1,837.90

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

55 Lancaster

	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	12,269,636,272	12,406,516,298	136,880,026	1.12%	142,137,686	-0.04%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	390,083,000	400,588,800	10,505,800	2.69%	11,213,400	-0.18%
04. Total Residential (sum lines 1-3)	12,659,719,272	12,807,105,098	147,385,826	1.16%	153,351,086	-0.05%
05. Commercial	4,613,036,254	4,648,391,007	35,354,753	0.77%	40,632,444	-0.11%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	24,578,700	19,566,000	-5,012,700	-20.39%	0	-20.39%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	4,637,614,954	4,667,957,007	30,342,053	0.65%	40,632,444	-0.22%
10. Total Non-Agland Real Property	17,297,334,226	17,477,087,305	179,753,079	1.04%	193,983,530	-0.08%
11. Irrigated	33,412,915	47,130,272	13,717,357	41.05%		
12. Dryland	472,830,316	615,699,479	142,869,163	30.22%		
13. Grassland	39,775,390	57,104,875	17,329,485	43.57%		
14. Wasteland	1,827,779	1,850,474	22,695	1.24%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	547,846,400	721,785,100	173,938,700	31.75%		
17. Total Value of all Real Property (Locally Assessed)	17,845,180,626	18,200,167,605	354,986,979	1.99%	193,983,530	0.90%

Lancaster County's Three Year Assessment Plan

Norman H. Agena, Lancaster County Assessor/Register of Deeds

Introduction

Pursuant to 77-1311.02, the following Three Year Assessment Plan has been prepared by Lancaster County Assessor/Register of Deeds Office.

Tax Year 2011

A complete reappraisal of all property will be initiated this year for application in 2012. We will continue field inspections of one sixth of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes during the intervening years. The new soil symbols conversion will be completely implemented by this assessment year.

Tax Year 2012

A complete reappraisal of all property will be completed for this year. This reappraisal consists of remodeling of all properties utilizing the three approaches to value. It includes an on-site property inspection of all sales and pickup work, and a general site review of more than one sixth of the data base as well as a complete drive by review of all parcels in the county to set final values. We expect the statistical ratios for residential and commercial properties to be near the 100% mark and the quality stats to be within the acceptable range.

Tax Year 2013

We anticipate this to be a "clean up" year. In addition to the routine annual work, we will be focusing on properties that may have slipped through the cracks, as well as conduct a close review of the 2012 protests to see if we concur with changes made by the referees. We will continue field inspections of one sixth of the properties in all classes. This review will allow the data collection and review to be at as current a level as possible. Pickup work and sales verification will continue annually, but is not considered part of the annual review. Based on our annual review process we should be able to remodel all classes of property every third year, and monitor market and ratio trends for all classes on an annual basis.

2011 Assessment Survey for Lancaster County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	2
2.	Appraiser(s) on staff:
	21
3.	Other full-time employees:
	6
4.	Other part-time employees:
	0
5.	Number of shared employees:
	15
6.	Assessor's requested budget for current fiscal year:
	3,859,986
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total budget set aside for appraisal work:
	The appraisal budget is not a separate line item in the budget.
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	The appraisal budget is not a separate line item in the budget.
10.	Part of the budget that is dedicated to the computer system:
	298,982 297,000
11.	Amount of the total budget set aside for education/workshops:
	13,000
12.	Other miscellaneous funds:
13.	Amount of last year's budget not used:
	Minimal amount.

B. Computer, Automation Information and GIS

1.	Administrative software:
	Tyler Technologies Orion
2.	CAMA software:
	Tyler Technologies Orion
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	NA
5.	Does the county have GIS software?
	Yes/ArcGIS Server

6.	Who maintains the GIS software and maps?
	Assessor office staff
7.	Personal Property software:
	Tyler Technologies Orion

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?
	All cities and incorporated villages are zoned.
4.	When was zoning implemented?
	Over 30 years ago

D. Contracted Services

1.	Appraisal Services:
	None
2.	Other services:
	Tyler Technologies , Orion for computer programming and program support, ArcGIS software and program maintenance.

2011 Certification for Lancaster 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 Lancaster 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

