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2011 Commission Summary for Lincoln County

Residential Real Property - Current

Number of Sales	876	Median	96.33
Total Sales Price	\$104,557,446	Mean	95.89
Total Adj. Sales Price	\$104,584,446	Wgt. Mean	95.05
Total Assessed Value	\$99,406,855	Average Assessed Value of the Base	\$85,372
Avg. Adj. Sales Price	\$119,389	Avg. Assessed Value	\$113,478

Confidence Interval - Current

95% Median C.I	95.86 to 96.79
95% Mean C.I	94.50 to 95.60
95% Wgt. Mean C.I	95.15 to 96.63
% of Value of the Class of all Real Property Value in the County	46.86
% of Records Sold in the Study Period	5.89
% of Value Sold in the Study Period	7.83

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	969	96	96
2009	1,182	97	97
2008	1,542	98	98
2007	1,654	98	98

2011 Commission Summary for Lincoln County

Commercial Real Property - Current

Number of Sales	64	Median	96.00
Total Sales Price	\$21,055,530	Mean	93.86
Total Adj. Sales Price	\$20,541,530	Wgt. Mean	87.16
Total Assessed Value	\$17,903,205	Average Assessed Value of the Base	\$296,614
Avg. Adj. Sales Price	\$320,961	Avg. Assessed Value	\$279,738

Confidence Interval - Current

95% Median C.I	93.66 to 98.22
95% Mean C.I	89.21 to 98.51
95% Wgt. Mean C.I	81.03 to 93.28
% of Value of the Class of all Real Property Value in the County	15.66
% of Records Sold in the Study Period	4.47
% of Value Sold in the Study Period	4.22

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	71	98	98
2009	84	95	95
2008	112	100	100
2007	152	98	98

2011 Opinions of the Property Tax Administrator for Lincoln 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	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	71	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	71	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 Lincoln County

The Lincoln County Appraisal Staff began their new six year review in 2011. The entire north side of North Platte was reassessed for 2011 with the south side and maybe the villages if time allows for 2012. The rural areas will be reviewed the following two years and an anticipated completion of the residential review would be for 2014. With the new reassessment, new cost tables as of June 2010 were implemented and will be used throughout the six year review until it is completed. A depreciation study found that the current depreciation table still provided an accurate estimate of depreciation of the majority of the residential properties in Lincoln County. Therefore, no change was made to the current depreciation table for the next six year review.

Recreational and accretion land were revalued for 2010 and these kinds of sales are still occurring in Lincoln County.

Lincoln County reviews and monitors ongoing growth areas in the City of North Platte on a routine basis. The market appears to be steady and in some aspects still improving since 2009. A decreased number of sales have been seen across the board, especially in high-end homes with marketing times of up to two years. However, the moderately priced homes are still selling with minimal foreclosures. Some of the large employers are a positive effect on the housing market in North Platte. Union Pacific Railroad, Great Plains Regional Medical Center and the Wal-Mart Distribution Center are employers that keep the residential market steady and strong.

2011 Residential Assessment Survey for Lincoln County

1.	Valuation data collection done by:	
	3 Appraisers with help from 1 GIS Technician	
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	Within the city limits of North Platte, the Union Pacific Railroad splits the town into two areas namely the north side and the south side of North Platte. The north side of town is more diverse with a mixture of commercial and industrial properties found intermittently within the residential areas. New Growth is restricted on the north side due to the North Platte River cutting off the ability to grow to the north or east, the railroad is to the south. Although there is the possibility for new growth to the west, it has yet to be seen. The quality of homes found on the north side is for the most part of lower quality, smaller homes in addition to more manufactured homes being found on the north side than on the south side. Also, lot sizes for the most part are smaller on the north side than on the south side of town.
	02	Within the city limits of North Platte, the Union Pacific Railroad splits the town into two areas namely the north side and the south side of North Platte. The south side is mainly residential with most of the commercial properties being located in the central business district along Jeffers Street & Dewey Street. There is new growth found to the west on the south side with several new subdivisions currently being developed. Better quality homes are found on the south side, especially to the southwest. Also, lot sizes for the most part are larger on the south side than on the north side of town.
	03	Suburban areas around the parameters of North Platte and Villages
	04	Rural Residential include the acreages not within a legal boundary of a Village or City.
	05	Lake Maloney includes Prairie Lake, Mill Isle and Frontier Resort Boat Clubs. These are residential properties on Lake Maloney that sit on leased land.
	06	Sutherland is the second village west of North Platte on I-80 and the market is different within its own amenities.
	07	Hershey is the first village west of North Platte on I-80 and serves as housing for some work force in the North Platte area.
	08	Maxwell, located east of North Platte on I-80 has separate amenities and physical characteristics
	09	Wallace is located southwest of North Platte on Hwy 25 and is not attractive for commuting into the city due to proximity.
	10	Brady serves its own Village owners with a small town atmosphere.
	11	Wellfleet is the smallest Village in Lincoln County without a school,

		located south on Highway 83 between North Platte and Maywood in Frontier County.
	12	Jeffrey Lake also includes Jeffrey Fjords Subdivision near Brady. These lots located at Jeffrey Lake excluding Jeffrey Fjords are located on leased land.
	13	Rural parcels are not included in the rural residential groupings and are recreational around the Lakes and Rivers and are not rural acreages away from urban suburbs.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost Approach to Value is the most commonly used approach which takes into account the Land Value and Improvement Value to estimate Total Market Value. Our capabilities are limited for the Sales Comparison and Income Approaches to Value as our current CAMA program does not have this capability. We do review all of our sales and use them in the same manner that the Sales Comparison Approach would to value our unsold properties. We use the Gross Rent Multiplier/Income Approach as support for values on our income producing properties (Duplexes & Triplexes).	
4	When was the last lot value study completed?	
	The last lot value study was completed for 2011 on the north side of town to be done in conjunction with the north side residential review.	
5.	Describe the methodology used to determine the residential lot values.	
	The Sales Comparison Approach was used as much as possible as this is the best indicator of market value. In areas where it is mostly built-up, the county also used the extraction method to aid in determining market value of the land.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	Valuation Groupings 01 is using June 2010. Valuation Groupings 02 through 13 are all using June 2005. We began our residential review this year with Valuation Grouping 01 and will continue with the review in the remaining Valuation Groupings in the next two to three years as necessary until all Valuation Groupings are all on the June 2010 costing.	
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?	
	Our depreciation table was developed for our county based on local market information in 2005 and is still in place today. We reviewed it prior to beginning our 2011 review and is still working for our area so no change was made.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No, all valuation groupings use the same depreciation tables.	
9.	How often does the County update the depreciation tables?	
	As often as the market shows areas of concern.	
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.
	This is done on a case by case basis. A small shed being added does not constitute a substantially change parcel however, a large detached garage would. At the same token, a complete rehab of a home would also constitute as a substantially changed parcel where as a home that just had new carpet installed in one room would not. There is not necessarily a value amount as different updates or additions would add or subtract value differently.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	A very extensive Policy & Procedures manual is kept in the Lincoln County Assessor's office for review.

**56 Lincoln
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 : 876
 Total Sales Price : 104,557,446
 Total Adj. Sales Price : 104,584,446
 Total Assessed Value : 99,406,855
 Avg. Adj. Sales Price : 119,389
 Avg. Assessed Value : 113,478

MEDIAN : 96
 WGT. MEAN : 95
 MEAN : 96
 COD : 06.10
 PRD : 100.88

COV : 11.59
 STD : 11.11
 Avg. Abs. Dev : 05.88
 MAX Sales Ratio : 232.14
 MIN Sales Ratio : 31.95

95% Median C.I. : 95.86 to 96.79
 95% Wgt. Mean C.I. : 94.50 to 95.60
 95% Mean C.I. : 95.15 to 96.63

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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	144	95.70	94.58	93.79	05.49	100.84	42.13	116.15	94.40 to 96.82	117,505	110,205
01-OCT-08 To 31-DEC-08	89	96.20	93.60	93.67	05.89	99.93	56.00	112.38	93.22 to 97.42	133,011	124,585
01-JAN-09 To 31-MAR-09	82	96.00	95.69	94.99	05.66	100.74	62.53	164.92	94.37 to 97.51	120,472	114,436
01-APR-09 To 30-JUN-09	106	96.74	96.96	95.30	05.12	101.74	79.99	232.14	95.26 to 97.85	123,714	117,899
01-JUL-09 To 30-SEP-09	106	95.99	95.31	94.60	06.17	100.75	31.95	138.07	94.48 to 97.31	111,051	105,050
01-OCT-09 To 31-DEC-09	98	97.11	98.13	97.23	08.12	100.93	72.20	209.80	94.90 to 99.04	118,752	115,467
01-JAN-10 To 31-MAR-10	108	97.36	96.69	96.73	04.89	99.96	70.86	118.20	96.31 to 98.49	121,257	117,292
01-APR-10 To 30-JUN-10	143	95.62	96.26	94.62	07.16	101.73	37.73	185.55	95.02 to 97.53	114,186	108,038
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	421	96.17	95.19	94.37	05.52	100.87	42.13	232.14	95.42 to 96.78	122,924	116,007
01-JUL-09 To 30-JUN-10	455	96.59	96.55	95.71	06.63	100.88	31.95	209.80	95.85 to 97.31	116,118	111,139
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	392	96.40	96.54	95.54	06.30	101.05	31.95	232.14	95.76 to 96.93	118,371	113,092
<u>ALL</u>	876	96.33	95.89	95.05	06.10	100.88	31.95	232.14	95.86 to 96.79	119,389	113,478

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	103	96.93	96.03	96.15	05.35	99.88	70.86	140.40	95.60 to 97.81	59,297	57,014
02	524	96.47	96.01	95.83	04.84	100.19	31.95	137.18	95.93 to 96.90	121,845	116,761
03	39	97.75	99.04	96.38	08.02	102.76	65.70	232.14	95.13 to 99.66	133,194	128,373
04	109	95.38	95.37	93.21	08.95	102.32	42.13	209.80	92.96 to 97.02	181,315	169,012
05	17	91.72	93.97	90.97	14.37	103.30	69.41	138.07	81.75 to 100.91	139,115	126,556
06	30	94.85	91.61	94.94	08.29	96.49	37.73	103.66	90.04 to 97.97	91,902	87,252
07	25	93.33	93.78	92.68	05.33	101.19	80.05	104.33	89.23 to 98.38	90,929	84,276
08	5	99.30	121.84	104.76	24.27	116.30	96.89	185.55	N/A	32,940	34,507
09	6	91.62	89.55	85.75	10.04	104.43	74.92	100.18	74.92 to 100.18	62,147	53,292
10	11	98.63	99.80	97.40	04.21	102.46	93.30	112.00	93.69 to 108.88	58,764	57,237
12	4	91.39	91.31	91.21	01.47	100.11	88.86	93.60	N/A	174,950	159,565
13	3	76.39	80.42	73.03	14.47	110.12	65.86	99.02	N/A	131,000	95,670
<u>ALL</u>	876	96.33	95.89	95.05	06.10	100.88	31.95	232.14	95.86 to 96.79	119,389	113,478

**56 Lincoln
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 : 876	MEDIAN : 96	COV : 11.59	95% Median C.I. : 95.86 to 96.79
Total Sales Price : 104,557,446	WGT. MEAN : 95	STD : 11.11	95% Wgt. Mean C.I. : 94.50 to 95.60
Total Adj. Sales Price : 104,584,446	MEAN : 96	Avg. Abs. Dev : 05.88	95% Mean C.I. : 95.15 to 96.63
Total Assessed Value : 99,406,855			
Avg. Adj. Sales Price : 119,389	COD : 06.10	MAX Sales Ratio : 232.14	
Avg. Assessed Value : 113,478	PRD : 100.88	MIN Sales Ratio : 31.95	

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	857	96.41	95.97	95.23	05.91	100.78	31.95	232.14	95.93 to 96.84	119,317	113,620
06	19	90.75	92.30	87.33	13.23	105.69	65.86	138.07	81.75 to 99.02	122,618	107,077
07											
<u>ALL</u>	876	96.33	95.89	95.05	06.10	100.88	31.95	232.14	95.86 to 96.79	119,389	113,478

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	2	160.90	160.90	149.62	30.39	107.54	112.00	209.80	N/A	3,250	4,863
5000 TO 9999	14	101.21	110.88	110.25	22.06	100.57	56.00	232.14	93.20 to 129.64	7,177	7,913
<u>Total \$</u>											
1 TO 9999	16	102.61	117.13	112.64	26.16	103.99	56.00	232.14	99.66 to 129.64	6,686	7,531
10000 TO 29999	50	99.31	98.71	97.46	12.73	101.28	31.95	185.55	94.09 to 101.37	20,381	19,864
30000 TO 59999	92	98.51	96.97	97.08	07.12	99.89	37.73	138.07	96.70 to 99.24	47,514	46,125
60000 TO 99999	267	96.05	95.30	95.32	05.07	99.98	42.13	132.41	95.18 to 97.16	80,621	76,844
100000 TO 149999	217	95.85	94.92	94.76	04.67	100.17	69.41	111.11	94.92 to 96.61	126,119	119,516
150000 TO 249999	182	96.21	95.33	95.42	04.46	99.91	74.89	118.20	95.34 to 97.01	185,561	177,063
250000 TO 499999	49	95.74	94.16	94.15	06.16	100.01	65.34	117.12	93.49 to 97.55	304,011	286,238
500000 +	3	88.19	88.26	88.26	00.11	100.00	88.15	88.45	N/A	508,333	448,672
<u>ALL</u>	876	96.33	95.89	95.05	06.10	100.88	31.95	232.14	95.86 to 96.79	119,389	113,478

**2011 Correlation Section
for Lincoln County**

A. Residential Real Property

The statistical sampling of 876 residential sales is an adequate and reliable sample for the measurement of the residential class of real property in Lincoln County. Within the subclass Valuation Grouping, each stratum will also have an adequate number for measurement, with the exception of five of them.

Under the subclass heading Property Type strata (06) recreational the median measure of central tendency is below the acceptable range of 92 to 100% of market value at 90.75%. However, when the sample is broken down it shows this stratum to be comprised of sales from four different valuation groups; 2 sales in valuation grouping 04, 12 sales in valuation grouping 05, 2 sales in valuation grouping 12, and 3 sales valuation grouping 13. When the 12 sales in valuation grouping 05 are further sub-stratified it demonstrates these sales to be within different neighborhoods around Lake Maloney; 6 sales in Prairie Lake Boat Club, 4 sales in Mill Isle Boat Club, and 2 sales in Lake Maloney Lots. Any adjustment made to the subclass Property Type strata (06) recreational would not be logical due to the diversity of the sales in this sample.

There is a close relationship between all three measures of central tendency, and the qualitative measures are exceptionally good. This same scenario will hold true even for the stratum under the subclass heading Valuation Grouping. The measures of central tendency and qualitative measures are a reflection of the actions of the three staff appraisers who continually expand upon their education and have been in place now long enough to have built an awareness of what is happening in Lincoln County. They are continuously in the field and have formed business relations with professional individuals who are willing to provide assistance and or information to assist them in adequately doing their job.

For sales verification, all sales are reviewed monthly to verify that they are arms length transactions. An appraiser will physically inspect each property with interior inspections made upon request of the property owner. An attempt will be made to contact the buyer and or seller to verify the information, and in some cases the realtor as well. Only the qualified sales are used to value properties in the specific neighborhoods. Vacant land sales will be used to value land. Some of these sales may have become improved and therefore, would be disqualified for measurement purposes. However, the sales will be used internally to value land due to the fact that vacant land sales are the best indication of value for raw land. A review of the sales within the ratio study period will be made each year for each neighborhood. If a neighborhood falls out of the acceptable range, a complete neighborhood review will be done for the following valuation year. This applies to all three classes of property and is written within the office policy and procedures manual.

A new six year physical inspection and review began in 2011. The entire north side of North Platte was reviewed and cost tables as of June 2010 were implemented and will be used throughout the six year cycle.

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

**2011 Correlation Section
for Lincoln County**

practices are reliable and consistent it is believed that the residential class of property is being treated in a uniform and proportionate manner.

**2011 Correlation Section
for Lincoln 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 Lincoln 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 Lincoln 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 Lincoln 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 Lincoln County

A commercial review was completed in 2010. The Lincoln County Appraisal Staff continue to monitor sales of commercial and industrial properties and makes changes as necessary. The commercial market has been hindered due to the economic status of the country but an increase of commercial sales has been observed in the later portion of 2010 and continuing into 2011. New construction and building permits were timely inspected for current assessment information.

2011 Commercial Assessment Survey for Lincoln County

1.	Valuation data collection done by:	
	3 Appraisers with help from 1 GIS Technician	
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	Within the City of North Platte the commercial market is considerable in size and shows a large decline in the small Villages.
	02	The suburban corridors connect the traffic into the City and along each highway and Interstate
	03	The rural areas where they are not within urban jurisdictions.
	04	Sutherland Village limits with small village commercial parcels.
	05	Hershey Village limits with amenities close to North Platte.
	06	Brady Village limits with different amenities.
	07	Maxwell Village limits with different amenities.
	08	Wallace Village commercial parcels located approximately 45 miles from North Platte.
	09	Wellfleet commercials which are very limited due to size of Village.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The Cost Approach is the most commonly used method of valuing commercial properties however, when available we also use the Income Approach. Sales Comparison Approach is used to help value unsold properties with the Cost Approach.	
4.	When was the last lot value study completed?	
	The last lot value study was conducted in 2008. There were some small areas reviewed for 2009.	
5.	Describe the methodology used to determine the commercial lot values.	
	The Sales Comparison Approach was used as much as possible however in areas where it is mostly built-up the extraction method was used by the county to aid in determining market value of the land.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	All Valuation Groupings are on June 2007 costing.	
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 studied the Marshall & Swift tables and found that they were compatible to use.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	No.	
9.	How often does the County update the depreciation tables?	

	As often as the market shows one is necessary. With the new commercial review and increase in commercial sales up through 2008, a new table was forced that was more compatible with the area.
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.
	This is done on a case by case basis. A new roof on a building would not constitute a substantially changed parcel however, a complete remodel of the building would. In addition, a large addition would constitute as substantially changed but adding a small outbuilding would not. We do not have a set value as different changes with add or subtract value differently.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	A very extensive Policy & Procedures manual is kept in the Lincoln County Assessor's office for review.

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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 : 64
Total Sales Price : 21,055,530
Total Adj. Sales Price : 20,541,530
Total Assessed Value : 17,903,205
Avg. Adj. Sales Price : 320,961
Avg. Assessed Value : 279,738

MEDIAN : 96
WGT. MEAN : 87
MEAN : 94
COD : 11.40
PRD : 107.69

COV : 20.21
STD : 18.97
Avg. Abs. Dev : 10.94
MAX Sales Ratio : 181.25
MIN Sales Ratio : 43.94

95% Median C.I. : 93.66 to 98.22
95% Wgt. Mean C.I. : 81.03 to 93.28
95% Mean C.I. : 89.21 to 98.51

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	7	94.16	89.90	78.27	07.15	114.86	63.85	99.59	63.85 to 99.59	231,690	181,346
01-OCT-07 To 31-DEC-07	8	96.13	91.41	83.32	08.01	109.71	77.50	100.85	77.50 to 100.85	1,195,500	996,088
01-JAN-08 To 31-MAR-08	6	94.74	96.08	94.81	02.83	101.34	92.77	101.00	92.77 to 101.00	100,667	95,440
01-APR-08 To 30-JUN-08	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	279,000	261,240
01-JUL-08 To 30-SEP-08	5	98.82	86.29	98.74	14.62	87.39	43.94	101.68	N/A	341,000	336,716
01-OCT-08 To 31-DEC-08	7	85.05	96.33	82.39	27.83	116.92	63.07	181.25	63.07 to 181.25	107,429	88,507
01-JAN-09 To 31-MAR-09	2	106.90	106.90	100.13	07.39	106.76	99.00	114.80	N/A	140,000	140,183
01-APR-09 To 30-JUN-09	5	84.15	86.87	88.17	13.50	98.53	65.35	102.14	N/A	277,050	244,288
01-JUL-09 To 30-SEP-09	11	98.22	104.33	98.23	10.54	106.21	79.03	144.28	96.31 to 140.00	184,814	181,551
01-OCT-09 To 31-DEC-09	2	91.60	91.60	92.82	02.39	98.69	89.41	93.79	N/A	192,500	178,680
01-JAN-10 To 31-MAR-10	4	97.06	95.62	92.60	03.86	103.26	88.56	99.80	N/A	290,625	269,133
01-APR-10 To 30-JUN-10	6	88.05	84.85	77.31	11.82	109.75	53.38	98.83	53.38 to 98.83	128,333	99,218
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	22	94.29	92.30	83.45	06.07	110.61	63.85	101.00	92.77 to 98.13	548,583	457,818
01-JUL-08 To 30-JUN-09	19	96.67	92.31	92.30	18.59	100.01	43.94	181.25	79.44 to 101.37	216,961	200,260
01-JUL-09 To 30-JUN-10	23	97.78	96.63	92.55	09.91	104.41	53.38	144.28	89.41 to 98.83	189,150	175,055
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	19	93.79	93.47	93.92	15.03	99.52	43.94	181.25	85.05 to 99.60	175,789	165,106
01-JAN-09 To 31-DEC-09	20	98.11	98.95	94.44	10.98	104.78	65.35	144.28	93.79 to 99.61	204,160	192,812
<u>ALL</u>	64	96.00	93.86	87.16	11.40	107.69	43.94	181.25	93.66 to 98.22	320,961	279,738

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	49	96.31	93.05	87.37	08.76	106.50	43.94	144.28	93.72 to 98.22	396,729	346,614
02	2	75.90	75.90	76.77	13.90	98.87	65.35	86.45	N/A	119,915	92,060
03	4	90.46	87.45	83.74	13.42	104.43	69.28	99.59	N/A	165,563	138,648
06	4	98.83	116.28	97.47	24.53	119.30	86.23	181.25	N/A	25,875	25,221
07	2	97.63	97.63	96.88	03.30	100.77	94.41	100.85	N/A	13,000	12,595
08	1	63.07	63.07	63.07	00.00	100.00	63.07	63.07	N/A	20,500	12,930
09	2	111.20	111.20	83.26	25.91	133.56	82.39	140.00	N/A	24,875	20,710
<u>ALL</u>	64	96.00	93.86	87.16	11.40	107.69	43.94	181.25	93.66 to 98.22	320,961	279,738

**56 Lincoln
COMMERCIAL**

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	2	99.79	99.79	99.55	00.97	100.24	98.82	100.76	N/A	100,000	99,548
03	62	95.43	93.67	87.03	11.70	107.63	43.94	181.25	93.63 to 98.13	328,089	285,550
04											
<u>ALL</u>	<u>64</u>	<u>96.00</u>	<u>93.86</u>	<u>87.16</u>	<u>11.40</u>	<u>107.69</u>	<u>43.94</u>	<u>181.25</u>	<u>93.66 to 98.22</u>	<u>320,961</u>	<u>279,738</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$</u>											
1 TO 4999	2	160.63	160.63	174.74	12.84	91.93	140.00	181.25	N/A	2,375	4,150
5000 TO 9999											
<u>Total \$</u>											
1 TO 9999	2	160.63	160.63	174.74	12.84	91.93	140.00	181.25	N/A	2,375	4,150
10000 TO 29999	5	99.80	94.59	93.51	11.65	101.15	63.07	114.80	N/A	16,800	15,709
30000 TO 59999	11	96.67	95.14	95.11	03.86	100.03	82.39	101.00	86.23 to 99.57	42,773	40,683
60000 TO 99999	12	97.50	93.12	93.55	14.27	99.54	43.94	144.28	82.45 to 99.60	71,600	66,983
100000 TO 149999	12	88.05	87.68	87.98	08.55	99.66	65.35	99.61	79.03 to 97.78	119,486	105,130
150000 TO 249999	2	99.87	99.87	100.24	01.51	99.63	98.36	101.37	N/A	204,500	204,983
250000 TO 499999	13	93.79	89.63	89.23	08.20	100.45	53.38	99.32	81.34 to 98.94	323,712	288,850
500000 +	7	96.66	90.22	85.21	10.20	105.88	63.85	102.14	63.85 to 102.14	1,867,429	1,591,213
<u>ALL</u>	<u>64</u>	<u>96.00</u>	<u>93.86</u>	<u>87.16</u>	<u>11.40</u>	<u>107.69</u>	<u>43.94</u>	<u>181.25</u>	<u>93.66 to 98.22</u>	<u>320,961</u>	<u>279,738</u>

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	13	89.41	95.25	79.26	25.21	120.17	43.94	181.25	77.50 to 114.80	110,006	87,186
313	1	80.54	80.54	80.54	00.00	100.00	80.54	80.54	N/A	7,880,000	6,346,370
325	4	98.86	98.56	98.14	01.68	100.43	95.68	100.85	N/A	383,250	376,115
326	1	99.57	99.57	99.57	00.00	100.00	99.57	99.57	N/A	52,000	51,775
336	1	94.95	94.95	94.95	00.00	100.00	94.95	94.95	N/A	51,000	48,425
341	1	99.32	99.32	99.32	00.00	100.00	99.32	99.32	N/A	330,000	327,740
343	3	98.42	87.98	87.89	12.81	100.10	63.85	101.68	N/A	771,333	677,925
344	8	95.86	92.88	95.57	07.25	97.19	79.03	101.37	79.03 to 101.37	174,250	166,524
349	1	88.56	88.56	88.56	00.00	100.00	88.56	88.56	N/A	700,000	619,920
350	1	144.28	144.28	144.28	00.00	100.00	144.28	144.28	N/A	73,200	105,615
352	2	93.16	93.16	93.79	06.08	99.33	87.50	98.82	N/A	112,500	105,510
353	6	96.85	96.75	95.52	03.32	101.29	92.77	100.76	92.77 to 100.76	117,500	112,242
384	1	85.05	85.05	85.05	00.00	100.00	85.05	85.05	N/A	130,000	110,570
406	11	93.79	86.02	89.72	12.19	95.88	63.07	99.61	65.35 to 98.36	178,182	159,869
428	1	81.34	81.34	81.34	00.00	100.00	81.34	81.34	N/A	475,250	386,555
444	1	96.31	96.31	96.31	00.00	100.00	96.31	96.31	N/A	265,000	255,230
528	6	98.61	98.00	98.06	02.35	99.94	93.63	102.14	93.63 to 102.14	145,583	142,760
531	1	97.78	97.78	97.78	00.00	100.00	97.78	97.78	N/A	111,500	109,025
555	1	98.83	98.83	98.83	00.00	100.00	98.83	98.83	N/A	39,000	38,545
<u> ALL </u>	<u>64</u>	96.00	93.86	87.16	11.40	107.69	43.94	181.25	93.66 to 98.22	320,961	279,738

2011 Correlation Section for Lincoln County

A. Commerical Real Property

The statistical sampling of 64 commercial sales will be used in the measurement of the commercial class of real property in Lincoln County. Of the three measures of central tendency only the weighted mean is out of compliance. The coefficient of dispersion is exemplary and within the prescribed standard of the International Association of Assessing Officers (IAAO), the priced related differential is slightly above. The 64 sales represent 4.47% of the 1431 commercial records (including industrial) in the county, and the average selling price \$320,961 compared to the average of the population \$296,614.

The following internal policy is used for the verification of sales within all three classes of property and is written in the office policy and procedures manual. All sales are reviewed monthly to verify that they are arms length transactions. An appraiser will physically inspect each property with interior inspections made upon request of the property owner. An attempt will be made to contact the buyer and or seller to verify the information, and in some cases the realtor as well. Only the qualified sales are used to value properties in the specific neighborhoods. Vacant land sales will be used to value land. Some of these sales may have become improved and therefore, would be disqualified for measurement purposes. However, the sales will be used internally to value land due to the fact that vacant land sales are the best indication of value for raw land. A review of the sales within the ratio study period will be made each year for each neighborhood. If a neighborhood falls out of the acceptable range, a complete neighborhood review will be done for the following valuation year.

After a careful analysis of the percent change in the sales file to the percent change in the base, the sales file appears to change more and gives indication that there may be disparate treatment between the sold and unsold properties. A thorough review of the sales with the chief appraiser revealed the following; back in 2009 for 2010 a desk review was performed for all commercial properties to get rid of the TERC adjustment that was applied back in 2008 when the commercial review had been done. It was causing problems because the adjustment had to be done manually. Since the computer would not do the calculation there was a need to go back through and re-value those that had not had the adjustment taken off. Some of the sales in the profile are clean up from this work, and are showing changes that should have actually been done in 2010.

Also, 6 sales in the middle year of the study period were among several that had to be re-imported since they did not come in with the original import of sales into the states sales file. The value appearing for 2011 for these parcels is actually the 2010 value (which is okay and correct since there were no changes to the parcels) however, the 2010 value is the 2009 value and did not get corrected in the editing of the sales. The outcome of this incident caused the sales file to incorrectly demonstrate a higher percent of change than the base.

Sale book 2007 page 5808 is actually a gravel pit and was priced out as industrial using sales of gravel pits that were acquired from across the state and from other sources. It was the only one that was priced in this manner therefore, all gravel pits were re-valued equally, and as can be seen on the 2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 20101 Certificate of Taxes Levied (CTL) there is a substantial increase in the total

**2011 Correlation Section
for Lincoln County**

industrial value.

Based on the consideration of all available information, the level of value is determined to be 96% of market value for the commercial class of real property. While the Division has some concern over the unrealistically low COD we have not identified any assessment practices that violate professional standards.

**2011 Correlation Section
for Lincoln 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 Lincoln 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 Lincoln 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.

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

2011 Agricultural Assessment Actions for Lincoln County

Agricultural land is reviewed by the staff appraisers during their sales review process and through the pickup work process. Land use and all changes are noted and adjustments made on the property record cards for the current year. A listing of new irrigation registered wells with the Nebraska Department of Water Resources is obtained every year and cross referenced with the land use on the parcel. The market value is determined by the land use as of the January 1st assessment date. FSA certified maps provided by the taxpayer are also documents used to determine the use. The recent implementation of the numeric soil classification in the new GIS system is used as well. The newer 2010 GIS imagery has also helped to find irrigated pivots and unreported improvements. Property inspections have been done and some letters were sent out to the property owners to verify this newly found information. The sales within the three year study period are analyzed for determining 75% of market value. Each land use in the five agricultural market areas is reviewed.

Land use permits are required by the County Planning and Zoning regulations for new construction of residential and or agricultural nature. These permits are sent to the appraisers after the approval by the planner. The improvements are inspected and measured with interviews of the owner or contractor, in person, by telephone, or door hang tags for a return call. The improvements are valued using the identical Marshall and Swift Costing tables as in the urban or suburban valuation groups.

New land values were set after a detailed review of the market in each area and the surrounding market values in the counties near Lincoln County.

4.	<p>Describe the process used to identify and value rural residential land and recreational land in the county.</p>
	<p>Generally rural residential acreages are those parcels that do not meet the definition or criteria for agricultural and horticultural land. These acreages are found scattered intermittently throughout Lincoln County. However, most of the parcels are located closer to urban areas and the land use was primarily grass or pasture. The demand for these acreages has been and continues to be high. Many people are attracted to these rural sites that afford them the opportunity to build a home and/or appropriate outbuildings and live the “country” lifestyle of their choosing. This generally involves livestock which is predominately horses. These parcels may have some agricultural uses, however they are not considered to be viable commercial agricultural or horticultural operations. Thus the value at their highest and best use is as rural residential acreages. The method of value is the sales comparison approach. The majority of these acreages are easily defined but some are not and require considerable thought and discussion with others and one’s self. Educated judgment is the basis for all appraisals and the appraiser’s judgment is paramount in the decision making process for valuing these parcels.</p> <p>Recreational land as defined in Regulation Chapter 10 001.05E means all parcels of real property predominately used or intended to be used for diversion, entertainment and relaxation on an occasional basis. This would include, but is not limited to, fishing, hunting, camping, boating, hiking, picnicking and the access or view that simply allows relaxation, diversion and entertainment. This class is zoned A-1 Agricultural by Lincoln County zoning laws and is generally located in the flood plain. Recreational lands have capability class VIII soils that preclude their use as agricultural land and restrict their use to recreation, wildlife, water supply or to esthetic purposes. The highest and best use for recreational lands is its current use, recreational and wildlife habitat.</p>
5.	<p>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?</p>
	<p>Farm home sites are usually not more than 1 acre and rural residential home sites are more than 10 acres which complies with the zoning regulations of Lincoln County Zoning Regulations. 11 rural neighborhoods have been established by the county appraisers based on sales of improved land in the county. Either site is valued according to the per acre rate established using sales of unimproved land in each neighborhood and adjustments made for + or – base acres.</p>

	<p>Farm home sites and rural residential home sites are valued according to size and location in each of 11 rural neighborhoods. The farther from urban areas the parcel is located, the lower the value per acre. The reason being; longer commutes to work, shopping, schools, entertainment, medical care and gravel roads just to name a few.</p>
6.	<p>What land characteristics are used to assign differences in assessed values?</p>
	<p>Sales that occurred in the appropriate previous 36 months are analyzed by Market Area to determine market value of the various LCG's. The 75% value is calculated and applied accordingly.</p>
7.	<p>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</p>
	<p>Physical inspection occurs during pick up work and sales verification, FSA maps from the owner and GIS maps. A list of new well drilling permits from the Department of Water Recourses is obtained in July each year, showing the 2 previous years. The addition of the irrigated acres is then recorded on the property record card and the conversion to irrigated land done for the next tax year. There are 1,184,158.73 acres of grass, 2,592 square miles in Lincoln County, many parcels of 640 acres or more in size, and are accessible by only trail roads in 4-wheel drive vehicles. The landowner typically checks these parcels by horseback or may use an airplane.</p>
8.	<p>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</p>
	<p>All sales throughout the county are reviewed monthly. During this sales verification process, there are several factors that are examined which include, but are not limited to, sale price and price per acre, size of parcel, how the property was advertised, manner of sale, use of the property and intent of purchase. We speak with both buyers and sellers or any other related party to verify information as well as a physical inspection of the property is done if possible. Anything out of the ordinary will cause further examination of the sale as well as review of other sales in the same area for major differences. When differences are found, this would usually indicate non-agricultural influences of which we would watch for other similar situations to see if it becomes a major influence within that market area.</p>
9.	<p>Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</p>
	<p>YES Yes, there is a value difference for special valuation parcels.</p>

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.
	This is done on a case by case basis. An example would be a parcel is sold as grassland and the buyers put a pivot on it after the sale, therefore the land use has changed and the value will in turn change substantially.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	A very extensive Policy & Procedures manual is kept in the Lincoln County Assessor's office for review.

56 Lincoln
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 : 131
Total Sales Price : 47,014,011
Total Adj. Sales Price : 45,702,011
Total Assessed Value : 31,879,972
Avg. Adj. Sales Price : 348,870
Avg. Assessed Value : 243,359

MEDIAN : 71
WGT. MEAN : 70
MEAN : 74
COD : 19.17
PRD : 105.81

COV : 25.90
STD : 19.12
Avg. Abs. Dev : 13.64
MAX Sales Ratio : 146.83
MIN Sales Ratio : 34.38

95% Median C.I. : 68.66 to 74.37
95% Wgt. Mean C.I. : 64.09 to 75.42
95% Mean C.I. : 70.54 to 77.08

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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	1	146.83	146.83	146.83	00.00	100.00	146.83	146.83	N/A	96,000	140,955
01-OCT-07 To 31-DEC-07	8	73.35	79.15	73.99	22.58	106.97	52.73	116.16	52.73 to 116.16	167,350	123,825
01-JAN-08 To 31-MAR-08	18	73.76	77.25	76.32	20.77	101.22	49.33	122.05	64.07 to 93.33	497,018	379,347
01-APR-08 To 30-JUN-08	7	60.24	67.25	62.96	22.83	106.81	42.47	97.45	42.47 to 97.45	217,259	136,793
01-JUL-08 To 30-SEP-08	6	57.85	56.56	55.24	18.32	102.39	41.59	69.35	41.59 to 69.35	248,917	137,499
01-OCT-08 To 31-DEC-08	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01-JAN-09 To 31-MAR-09	14	71.47	70.72	55.02	13.96	128.54	34.38	96.48	64.75 to 78.74	561,243	308,786
01-APR-09 To 30-JUN-09	30	72.12	76.36	74.05	18.36	103.12	40.16	134.22	69.67 to 78.53	214,160	158,592
01-JUL-09 To 30-SEP-09	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
01-OCT-09 To 31-DEC-09	15	70.94	71.35	68.44	12.17	104.25	54.94	84.77	61.48 to 81.47	375,726	257,134
01-JAN-10 To 31-MAR-10	10	67.40	70.21	74.46	17.73	94.29	42.52	98.99	59.07 to 89.23	238,312	177,453
01-APR-10 To 30-JUN-10	11	76.73	70.98	73.41	16.53	96.69	48.31	90.92	49.62 to 86.52	274,564	201,549
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	34	72.20	77.69	74.92	24.40	103.70	42.47	146.83	64.07 to 87.00	350,057	262,275
01-JUL-08 To 30-JUN-09	55	71.15	73.37	66.05	18.27	111.08	34.38	138.08	69.03 to 73.99	381,703	252,107
01-JUL-09 To 30-JUN-10	42	69.45	71.26	71.03	16.18	100.32	42.52	99.99	63.27 to 78.71	304,914	216,589
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	36	69.14	72.65	73.18	22.51	99.28	41.59	138.08	61.57 to 76.64	477,185	349,192
01-JAN-09 To 31-DEC-09	65	71.88	73.71	65.42	15.82	112.67	34.38	134.22	69.67 to 74.64	333,619	218,245
<u>ALL</u>	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	23	70.93	73.29	68.70	18.55	106.68	49.33	138.08	61.48 to 79.60	306,181	210,346
2	36	72.02	74.40	74.81	23.40	99.45	42.47	134.22	62.22 to 80.00	333,707	249,645
3	16	69.01	70.12	60.09	15.82	116.69	34.38	122.05	59.07 to 78.74	719,801	432,526
4	28	70.92	74.85	71.66	19.53	104.45	40.16	146.83	66.76 to 75.65	212,404	152,212
5	28	71.81	74.56	74.84	15.42	99.63	42.52	105.38	67.29 to 78.04	327,938	245,444
<u>ALL</u>	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

56 Lincoln
AGRICULTURAL - BASE STAT

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	8	69.38	71.10	67.27	19.90	105.69	50.81	97.45	50.81 to 97.45	255,625	171,970
1	8	69.38	71.10	67.27	19.90	105.69	50.81	97.45	50.81 to 97.45	255,625	171,970
Dry											
County	5	55.76	60.57	58.39	18.88	103.73	44.51	78.04	N/A	104,900	61,250
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
4	1	44.51	44.51	44.51	00.00	100.00	44.51	44.51	N/A	175,000	77,890
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
Grass											
County	74	71.25	74.56	74.23	17.32	100.44	41.59	134.22	67.96 to 74.64	296,214	219,887
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	7	72.12	75.93	71.64	17.86	105.99	58.07	122.05	58.07 to 122.05	173,117	124,013
4	20	69.82	72.67	71.66	13.09	101.41	41.59	99.99	66.76 to 75.65	236,811	169,704
5	14	71.25	70.70	70.12	12.18	100.83	42.52	103.21	60.21 to 76.28	353,883	248,155
ALL	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

56 Lincoln
AGRICULTURAL - BASE STAT

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	35	70.66	70.91	70.63	15.65	100.40	42.47	103.34	63.72 to 78.71	456,776	322,607
1	16	70.57	70.97	68.22	15.49	104.03	50.81	97.45	59.15 to 81.06	345,323	235,567
2	3	49.62	56.68	53.10	23.82	106.74	42.47	77.94	N/A	313,333	166,372
3	7	68.66	69.52	72.78	09.60	95.52	52.04	80.02	52.04 to 80.02	919,286	669,026
5	9	75.45	76.62	75.80	15.15	101.08	58.69	103.34	62.58 to 92.30	343,000	259,987
_____Dry_____											
County	6	62.56	62.04	60.29	17.65	102.90	44.51	78.04	44.51 to 78.04	105,750	63,755
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	110,000	76,280
4	1	44.51	44.51	44.51	00.00	100.00	44.51	44.51	N/A	175,000	77,890
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
_____Grass_____											
County	77	70.94	74.07	73.86	17.25	100.28	41.59	134.22	67.57 to 74.37	293,445	216,726
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	7	72.12	75.93	71.64	17.86	105.99	58.07	122.05	58.07 to 122.05	173,117	124,013
4	22	69.82	72.26	71.25	12.43	101.42	41.59	99.99	64.00 to 75.65	236,619	168,580
5	14	71.25	70.70	70.12	12.18	100.83	42.52	103.21	60.21 to 76.28	353,883	248,155
_____ALL_____	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

56 Lincoln
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 : 124
 Total Sales Price : 40,109,937
 Total Adj. Sales Price : 39,075,937
 Total Assessed Value : 26,980,947
 Avg. Adj. Sales Price : 315,129
 Avg. Assessed Value : 217,588

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 75
 COD : 21.45
 PRD : 108.34

COV : 28.24
 STD : 21.13
 Avg. Abs. Dev : 15.22
 MAX Sales Ratio : 149.57
 MIN Sales Ratio : 34.38

95% Median C.I. : 67.96 to 75.45
 95% Wgt. Mean C.I. : 62.58 to 75.52
 95% Mean C.I. : 71.09 to 78.53

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	2	148.20	148.20	148.03	00.92	100.11	146.83	149.57	N/A	85,500	126,567
01-OCT-07 To 31-DEC-07	11	78.04	80.05	75.81	17.54	105.59	52.73	116.16	64.07 to 100.00	156,041	118,292
01-JAN-08 To 31-MAR-08	18	73.11	76.68	75.62	21.50	101.40	49.00	122.05	64.07 to 93.33	295,074	223,132
01-APR-08 To 30-JUN-08	9	60.24	71.17	62.63	29.91	113.64	42.47	117.85	51.94 to 97.45	205,091	128,446
01-JUL-08 To 30-SEP-08	5	64.89	59.56	56.65	12.41	105.14	45.50	69.35	N/A	270,700	153,353
01-OCT-08 To 31-DEC-08	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01-JAN-09 To 31-MAR-09	8	70.16	65.42	48.35	15.85	135.31	34.38	92.30	34.38 to 92.30	722,500	349,312
01-APR-09 To 30-JUN-09	23	73.99	79.85	76.50	20.07	104.38	40.16	134.22	69.96 to 85.75	219,281	167,747
01-JUL-09 To 30-SEP-09	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
01-OCT-09 To 31-DEC-09	15	70.94	71.35	68.44	12.17	104.25	54.94	84.77	61.48 to 81.47	375,726	257,134
01-JAN-10 To 31-MAR-10	11	67.29	67.99	72.35	19.05	93.97	42.52	98.99	45.82 to 89.23	233,920	169,234
01-APR-10 To 30-JUN-10	11	63.72	67.99	71.72	22.74	94.80	43.83	90.92	48.31 to 86.52	241,836	173,446
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	40	75.11	79.94	74.37	25.75	107.49	42.47	149.57	67.24 to 87.00	226,115	168,168
01-JUL-08 To 30-JUN-09	41	70.93	74.94	65.42	20.15	114.55	34.38	138.08	69.03 to 75.45	424,267	277,551
01-JUL-09 To 30-JUN-10	43	67.57	69.91	70.23	17.52	99.54	42.52	99.99	62.22 to 78.71	293,869	206,387
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	37	68.92	73.88	72.11	23.46	102.45	42.47	138.08	64.07 to 76.64	371,044	267,548
01-JAN-09 To 31-DEC-09	52	71.47	74.42	64.51	17.27	115.36	34.38	134.22	69.38 to 76.28	350,510	226,112
<u>ALL</u>	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	24	70.46	75.44	68.36	23.32	110.36	49.33	149.57	60.04 to 81.06	289,049	197,608
2	36	72.02	74.40	74.81	23.40	99.45	42.47	134.22	62.22 to 80.00	333,707	249,645
3	11	68.66	70.29	48.26	17.29	145.65	34.38	122.05	58.07 to 80.02	543,620	262,343
4	21	69.67	77.00	69.43	27.39	110.90	40.16	146.83	63.27 to 85.75	196,607	136,499
5	32	72.78	74.91	74.86	14.65	100.07	42.52	105.38	67.29 to 78.04	313,024	234,340
<u>ALL</u>	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

56 Lincoln
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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____ Irrigated _____											
County	10	59.60	66.97	62.40	21.74	107.32	49.00	97.45	50.81 to 83.88	285,000	177,845
1	9	60.04	68.97	65.43	21.95	105.41	50.81	97.45	51.94 to 83.88	258,333	169,021
4	1	49.00	49.00	49.00	00.00	100.00	49.00	49.00	N/A	525,000	257,260
_____ Dry _____											
County	7	71.83	76.35	74.60	31.42	102.35	43.83	149.57	43.83 to 149.57	87,093	64,972
1	1	149.57	149.57	149.57	00.00	100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
_____ Grass _____											
County	67	70.93	74.55	74.20	17.96	100.47	42.52	134.22	67.50 to 74.67	298,620	221,589
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	13	69.38	71.83	70.12	13.59	102.44	45.82	99.99	63.27 to 84.82	222,991	156,367
5	15	71.55	71.03	70.28	11.70	101.07	42.52	103.21	66.76 to 75.55	340,291	239,167
_____ ALL _____	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

56 Lincoln
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 : 124
 Total Sales Price : 40,109,937
 Total Adj. Sales Price : 39,075,937
 Total Assessed Value : 26,980,947
 Avg. Adj. Sales Price : 315,129
 Avg. Assessed Value : 217,588

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 75
 COD : 21.45
 PRD : 108.34

COV : 28.24
 STD : 21.13
 Avg. Abs. Dev : 15.22
 MAX Sales Ratio : 149.57
 MIN Sales Ratio : 34.38

95% Median C.I. : 67.96 to 75.45
 95% Wgt. Mean C.I. : 62.58 to 75.52
 95% Mean C.I. : 71.09 to 78.53

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	35	69.99	70.22	68.40	16.46	102.66	42.47	103.34	62.58 to 77.94	343,491	234,935
1	17	69.99	69.85	67.43	16.22	103.59	50.81	97.45	59.15 to 81.06	341,481	230,265
2	3	49.62	56.68	53.10	23.82	106.74	42.47	77.94	N/A	313,333	166,372
3	3	68.66	72.21	73.53	05.85	98.20	67.95	80.02	N/A	374,333	275,235
4	1	49.00	49.00	49.00	00.00	100.00	49.00	49.00	N/A	525,000	257,260
5	11	75.45	75.86	75.12	13.64	100.99	58.69	103.34	62.58 to 92.30	329,909	247,831
_____Dry_____											
County	9	71.83	76.98	76.31	27.48	100.88	43.83	149.57	52.73 to 89.02	95,794	73,103
1	1	149.57	149.57	149.57	00.00	100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	110,000	76,280
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	4	74.94	73.66	75.21	13.17	97.94	55.76	89.02	N/A	106,500	80,101
_____Grass_____											
County	69	70.93	74.81	74.05	18.85	101.03	42.52	134.22	67.50 to 74.67	293,602	217,407
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	14	69.53	75.12	70.85	17.58	106.03	45.82	117.85	63.27 to 85.75	210,278	148,986
5	15	71.55	71.03	70.28	11.70	101.07	42.52	103.21	66.76 to 75.55	340,291	239,167
_____ALL_____	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

56 Lincoln
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 : 141
 Total Sales Price : 46,433,260
 Total Adj. Sales Price : 45,269,260
 Total Assessed Value : 31,244,858
 Avg. Adj. Sales Price : 321,059
 Avg. Assessed Value : 221,595

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 75
 COD : 23.72
 PRD : 108.74

COV : 31.43
 STD : 23.59
 Avg. Abs. Dev : 16.76
 MAX Sales Ratio : 169.54
 MIN Sales Ratio : 31.88

95% Median C.I. : 67.95 to 74.37
 95% Wgt. Mean C.I. : 63.37 to 74.67
 95% Mean C.I. : 71.16 to 78.94

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-07 To 30-SEP-07	2	148.20	148.20	148.03	00.92	100.11	146.83	149.57	N/A	85,500	126,567
01-OCT-07 To 31-DEC-07	14	76.67	74.91	70.85	22.45	105.73	37.67	116.16	52.73 to 93.19	276,157	195,651
01-JAN-08 To 31-MAR-08	20	70.77	73.68	70.66	23.50	104.27	31.88	122.05	61.50 to 80.02	310,626	219,496
01-APR-08 To 30-JUN-08	10	60.99	70.23	62.41	26.84	112.53	42.47	117.85	51.94 to 97.45	246,022	153,535
01-JUL-08 To 30-SEP-08	8	68.29	83.30	72.49	38.35	114.91	45.50	169.54	45.50 to 169.54	209,375	151,776
01-OCT-08 To 31-DEC-08	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01-JAN-09 To 31-MAR-09	14	69.39	72.32	54.84	25.72	131.87	34.38	137.11	48.66 to 92.30	528,677	289,924
01-APR-09 To 30-JUN-09	24	73.86	78.95	75.39	20.15	104.72	40.16	134.22	69.67 to 85.75	223,894	168,785
01-JUL-09 To 30-SEP-09	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
01-OCT-09 To 31-DEC-09	16	69.45	71.02	68.34	12.08	103.92	54.94	84.77	61.48 to 81.47	368,181	251,600
01-JAN-10 To 31-MAR-10	11	67.29	67.99	72.35	19.05	93.97	42.52	98.99	45.82 to 89.23	233,920	169,234
01-APR-10 To 30-JUN-10	11	63.72	67.99	71.72	22.74	94.80	43.83	90.92	48.31 to 86.52	241,836	173,446
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	46	70.77	76.55	70.16	28.35	109.11	31.88	149.57	64.07 to 82.72	276,303	193,859
01-JUL-08 To 30-JUN-09	51	70.93	78.21	67.54	25.38	115.80	34.38	169.54	69.35 to 75.45	385,646	260,473
01-JUL-09 To 30-JUN-10	44	67.54	69.82	70.15	17.19	99.53	42.52	99.99	62.22 to 78.71	292,986	205,528
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	43	68.92	75.75	71.31	27.38	106.23	31.88	169.54	61.74 to 77.63	361,994	258,131
01-JAN-09 To 31-DEC-09	60	70.94	74.72	65.50	19.34	114.08	34.38	137.11	68.47 to 75.45	340,550	223,058
<u>ALL</u>	141	70.66	75.05	69.02	23.72	108.74	31.88	169.54	67.95 to 74.37	321,059	221,595

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	24	70.46	75.44	68.36	23.32	110.36	49.33	149.57	60.04 to 81.06	289,049	197,608
2	46	68.93	74.84	73.22	28.65	102.21	31.88	169.54	62.22 to 79.60	367,617	269,179
3	11	68.66	70.29	48.26	17.29	145.65	34.38	122.05	58.07 to 80.02	543,620	262,343
4	21	69.67	77.00	69.43	27.39	110.90	40.16	146.83	63.27 to 85.75	196,607	136,499
5	39	71.83	75.35	73.96	18.36	101.88	42.52	118.51	67.24 to 78.04	290,081	214,558
<u>ALL</u>	141	70.66	75.05	69.02	23.72	108.74	31.88	169.54	67.95 to 74.37	321,059	221,595

56 Lincoln
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 : 141
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 Avg. Assessed Value : 221,595

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 75
 COD : 23.72
 PRD : 108.74

COV : 31.43
 STD : 23.59
 Avg. Abs. Dev : 16.76
 MAX Sales Ratio : 169.54
 MIN Sales Ratio : 31.88

95% Median C.I. : 67.95 to 74.37
 95% Wgt. Mean C.I. : 63.37 to 74.67
 95% Mean C.I. : 71.16 to 78.94

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	13	59.15	69.91	59.72	37.55	117.06	31.88	169.54	49.00 to 83.88	317,280	189,485
1	9	60.04	68.97	65.43	21.95	105.41	50.81	97.45	51.94 to 83.88	258,333	169,021
2	3	37.67	79.70	53.73	121.82	148.33	31.88	169.54	N/A	424,881	228,284
4	1	49.00	49.00	49.00	00.00	100.00	49.00	49.00	N/A	525,000	257,260
Dry											
County	10	74.94	77.95	74.14	31.93	105.14	43.83	149.57	45.98 to 106.96	88,515	65,621
1	1	149.57	149.57	149.57	00.00	100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	6	74.94	75.11	70.66	23.02	106.30	45.98	106.96	45.98 to 106.96	93,167	65,827
Grass											
County	74	70.86	75.64	75.12	19.16	100.69	42.52	137.11	67.96 to 74.37	315,489	236,981
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	37	73.24	78.23	78.26	22.43	99.96	48.31	137.11	64.92 to 84.75	373,477	292,280
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	13	69.38	71.83	70.12	13.59	102.44	45.82	99.99	63.27 to 84.82	222,991	156,367
5	16	71.67	73.98	71.41	15.01	103.60	42.52	118.51	66.76 to 76.28	326,679	233,267
ALL	141	70.66	75.05	69.02	23.72	108.74	31.88	169.54	67.95 to 74.37	321,059	221,595

56 Lincoln
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 : 141
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 Avg. Assessed Value : 221,595

MEDIAN : 71
 WGT. MEAN : 69
 MEAN : 75
 COD : 23.72
 PRD : 108.74

COV : 31.43
 STD : 23.59
 Avg. Abs. Dev : 16.76
 MAX Sales Ratio : 169.54
 MIN Sales Ratio : 31.88

95% Median C.I. : 67.95 to 74.37
 95% Wgt. Mean C.I. : 63.37 to 74.67
 95% Mean C.I. : 71.16 to 78.94

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____ Irrigated _____											
County	42	67.60	69.32	65.67	22.25	105.56	31.88	169.54	60.04 to 76.38	347,650	228,314
1	17	69.99	69.85	67.43	16.22	103.59	50.81	97.45	59.15 to 81.06	341,481	230,265
2	7	42.47	64.24	51.47	62.89	124.81	31.88	169.54	31.88 to 169.54	374,392	192,686
3	3	68.66	72.21	73.53	05.85	98.20	67.95	80.02	N/A	374,333	275,235
4	1	49.00	49.00	49.00	00.00	100.00	49.00	49.00	N/A	525,000	257,260
5	14	68.95	72.04	71.63	16.14	100.57	49.63	103.34	58.69 to 81.47	323,384	231,636
_____ Dry _____											
County	12	74.94	78.50	76.06	29.25	103.21	43.83	149.57	52.73 to 93.19	94,804	72,107
1	1	149.57	149.57	149.57	00.00	100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73	00.00	100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35	00.00	100.00	69.35	69.35	N/A	110,000	76,280
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	7	78.04	77.69	75.23	21.72	103.27	45.98	106.96	45.98 to 106.96	100,214	75,393
_____ Grass _____											
County	76	70.86	75.85	74.97	19.94	101.17	42.52	137.11	67.57 to 74.67	310,490	232,779
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	37	73.24	78.23	78.26	22.43	99.96	48.31	137.11	64.92 to 84.75	373,477	292,280
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	14	69.53	75.12	70.85	17.58	106.03	45.82	117.85	63.27 to 85.75	210,278	148,986
5	16	71.67	73.98	71.41	15.01	103.60	42.52	118.51	66.76 to 76.28	326,679	233,267
_____ ALL _____	141	70.66	75.05	69.02	23.72	108.74	31.88	169.54	67.95 to 74.37	321,059	221,595

Methodology for Special Valuation
Lincoln County
March 1, 2011

At the present time there is one parcel that has been approved for special valuation near the city of North Platte. The parcel in question is land adjoining the Wal-Mart Super Center. Sales of unimproved commercial land in this area have been very active and through the sales verification and ratio study processes a value was established. Commercial development is the highest and best use of this parcel.

Sales of unimproved agricultural land in Market Area 1 are analyzed and the value for dry crop land applied as the special value. This land is being used to harvest alfalfa as feed for livestock.

There are also 294 approved special valuation applications that contain accretion ground in Market Area 1 running along the North & South Platte Rivers and running the length of the county from West to East. An extensive sales comparison study was done in this area to determine the actual value of the highest & best use of these accretions as recreational parcels and to determine the uninfluenced ag value these parcels would have if approved as Special Value parcels. An in depth copy of this study is kept in the Lincoln County Policy & Procedures Manual for review.

There are other applications on file, which upon review or inspection, have been disapproved.

Julie Stenger
Lincoln County Assessor

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	131	Median :	71	COV :	25.90	95% Median C.I. :	68.66 to 74.37
Total Sales Price :	47,014,011	Wgt. Mean :	70	STD :	19.12	95% Wgt. Mean C.I. :	64.09 to 75.42
Total Adj. Sales Price :	45,702,011	Mean :	74	Avg.Abs.Dev :	13.64	95% Mean C.I. :	70.54 to 77.08
Total Assessed Value :	31,879,972						
Avg. Adj. Sales Price :	348,870	COD :	19.17	MAX Sales Ratio :	146.83		
Avg. Assessed Value :	243,359	PRD :	105.81	MIN Sales Ratio :	34.38		

Printed : 03/21/2011

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	1	146.83	146.83	146.83		100.00	146.83	146.83	N/A	96,000	140,955
10/01/2007 To 12/31/2007	8	73.35	79.15	73.99	22.58	106.97	52.73	116.16	52.73 to 116.16	167,350	123,825
01/01/2008 To 03/31/2008	18	73.76	77.25	76.32	20.77	101.22	49.33	122.05	64.07 to 93.33	497,018	379,347
04/01/2008 To 06/30/2008	7	60.24	67.25	62.96	22.83	106.81	42.47	97.45	42.47 to 97.45	217,259	136,793
07/01/2008 To 09/30/2008	6	57.85	56.56	55.24	18.32	102.39	41.59	69.35	41.59 to 69.35	248,917	137,499
10/01/2008 To 12/31/2008	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01/01/2009 To 03/31/2009	14	71.47	70.72	55.02	13.96	128.54	34.38	96.48	64.75 to 78.74	561,243	308,786
04/01/2009 To 06/30/2009	30	72.12	76.36	74.05	18.36	103.12	40.16	134.22	69.67 to 78.53	214,160	158,592
07/01/2009 To 09/30/2009	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
10/01/2009 To 12/31/2009	15	70.94	71.35	68.44	12.17	104.25	54.94	84.77	61.48 to 81.47	375,726	257,134
01/01/2010 To 03/31/2010	10	67.40	70.21	74.46	17.73	94.29	42.52	98.99	59.07 to 89.23	238,312	177,453
04/01/2010 To 06/30/2010	11	76.73	70.98	73.41	16.53	96.69	48.31	90.92	49.62 to 86.52	274,564	201,549
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	34	72.20	77.69	74.92	24.40	103.70	42.47	146.83	64.07 to 87.00	350,057	262,275
07/01/2008 To 06/30/2009	55	71.15	73.37	66.05	18.27	111.08	34.38	138.08	69.03 to 73.99	381,703	252,107
07/01/2009 To 06/30/2010	42	69.45	71.26	71.03	16.18	100.32	42.52	99.99	63.27 to 78.71	304,914	216,589
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	36	69.14	72.65	73.18	22.51	99.28	41.59	138.08	61.57 to 76.64	477,185	349,192
01/01/2009 To 12/31/2009	65	71.88	73.71	65.42	15.82	112.67	34.38	134.22	69.67 to 74.64	333,619	218,245
<u>ALL</u>											
07/01/2007 To 06/30/2010	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	131	Median :	71	COV :	25.90	95% Median C.I. :	68.66 to 74.37
Total Sales Price :	47,014,011	Wgt. Mean :	70	STD :	19.12	95% Wgt. Mean C.I. :	64.09 to 75.42
Total Adj. Sales Price :	45,702,011	Mean :	74	Avg.Abs.Dev :	13.64	95% Mean C.I. :	70.54 to 77.08
Total Assessed Value :	31,879,972						
Avg. Adj. Sales Price :	348,870	COD :	19.17	MAX Sales Ratio :	146.83		
Avg. Assessed Value :	243,359	PRD :	105.81	MIN Sales Ratio :	34.38		

Printed : 03/21/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
1	23	70.93	73.29	68.70	18.55	106.68	49.33	138.08	61.48 to 79.60	306,181	210,346
2	36	72.02	74.40	74.81	23.40	99.45	42.47	134.22	62.22 to 80.00	333,707	249,645
3	16	69.01	70.12	60.09	15.82	116.69	34.38	122.05	59.07 to 78.74	719,801	432,526
4	28	70.92	74.85	71.66	19.53	104.45	40.16	146.83	66.76 to 75.65	212,404	152,212
5	28	71.81	74.56	74.84	15.42	99.63	42.52	105.38	67.29 to 78.04	327,938	245,444
<u>ALL</u>											
07/01/2007 To 06/30/2010	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	8	69.38	71.10	67.27	19.90	105.69	50.81	97.45	50.81 to 97.45	255,625	171,970
1	8	69.38	71.10	67.27	19.90	105.69	50.81	97.45	50.81 to 97.45	255,625	171,970
<u>Dry</u>											
County	5	55.76	60.57	58.39	18.88	103.73	44.51	78.04	N/A	104,900	61,250
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
4	1	44.51	44.51	44.51		100.00	44.51	44.51	N/A	175,000	77,890
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
<u>Grass</u>											
County	74	71.25	74.56	74.23	17.32	100.44	41.59	134.22	67.96 to 74.64	296,214	219,887
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	7	72.12	75.93	71.64	17.86	105.99	58.07	122.05	58.07 to 122.05	173,117	124,013
4	20	69.82	72.67	71.66	13.09	101.41	41.59	99.99	66.76 to 75.65	236,811	169,704
5	14	71.25	70.70	70.12	12.18	100.83	42.52	103.21	60.21 to 76.28	353,883	248,155

ALL

07/01/2007 To 06/30/2010

131

71.15

73.81

69.76

19.17

105.81

34.38

146.83

68.66 to 74.37

348,870

243,359

AGRICULTURAL - BASE STAT

Type : Qualified

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

Number of Sales :	131	Median :	71	COV :	25.90	95% Median C.I. :	68.66 to 74.37
Total Sales Price :	47,014,011	Wgt. Mean :	70	STD :	19.12	95% Wgt. Mean C.I. :	64.09 to 75.42
Total Adj. Sales Price :	45,702,011	Mean :	74	Avg.Abs.Dev :	13.64	95% Mean C.I. :	70.54 to 77.08
Total Assessed Value :	31,879,972						
Avg. Adj. Sales Price :	348,870	COD :	19.17	MAX Sales Ratio :	146.83		
Avg. Assessed Value :	243,359	PRD :	105.81	MIN Sales Ratio :	34.38		

Printed : 03/21/2011

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	35	70.66	70.91	70.63	15.65	100.40	42.47	103.34	63.72 to 78.71	456,776	322,607
1	16	70.57	70.97	68.22	15.49	104.03	50.81	97.45	59.15 to 81.06	345,323	235,567
2	3	49.62	56.68	53.10	23.82	106.74	42.47	77.94	N/A	313,333	166,372
3	7	68.66	69.52	72.78	09.60	95.52	52.04	80.02	52.04 to 80.02	919,286	669,026
5	9	75.45	76.62	75.80	15.15	101.08	58.69	103.34	62.58 to 92.30	343,000	259,987
<u>Dry</u>											
County	6	62.56	62.04	60.29	17.65	102.90	44.51	78.04	44.51 to 78.04	105,750	63,755
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35		100.00	69.35	69.35	N/A	110,000	76,280
4	1	44.51	44.51	44.51		100.00	44.51	44.51	N/A	175,000	77,890
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
<u>Grass</u>											
County	77	70.94	74.07	73.86	17.25	100.28	41.59	134.22	67.57 to 74.37	293,445	216,726
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	7	72.12	75.93	71.64	17.86	105.99	58.07	122.05	58.07 to 122.05	173,117	124,013
4	22	69.82	72.26	71.25	12.43	101.42	41.59	99.99	64.00 to 75.65	236,619	168,580
5	14	71.25	70.70	70.12	12.18	100.83	42.52	103.21	60.21 to 76.28	353,883	248,155
<u>ALL</u>											
07/01/2007 To 06/30/2010	131	71.15	73.81	69.76	19.17	105.81	34.38	146.83	68.66 to 74.37	348,870	243,359

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	124	Median :	71	COV :	28.24	95% Median C.I. :	67.96 to 75.45
Total Sales Price :	40,109,937	Wgt. Mean :	69	STD :	21.13	95% Wgt. Mean C.I. :	62.58 to 75.52
Total Adj. Sales Price :	39,075,937	Mean :	75	Avg. Abs. Dev :	15.22	95% Mean C.I. :	71.09 to 78.53
Total Assessed Value :	26,980,947						
Avg. Adj. Sales Price :	315,129	COD :	21.45	MAX Sales Ratio :	149.57		
Avg. Assessed Value :	217,588	PRD :	108.34	MIN Sales Ratio :	34.38		

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	2	148.20	148.20	148.03	00.92	100.11	146.83	149.57	N/A	85,500	126,567
10/01/2007 To 12/31/2007	11	78.04	80.05	75.81	17.54	105.59	52.73	116.16	64.07 to 100.00	156,041	118,292
01/01/2008 To 03/31/2008	18	73.11	76.68	75.62	21.50	101.40	49.00	122.05	64.07 to 93.33	295,074	223,132
04/01/2008 To 06/30/2008	9	60.24	71.17	62.63	29.91	113.64	42.47	117.85	51.94 to 97.45	205,091	128,446
07/01/2008 To 09/30/2008	5	64.89	59.56	56.65	12.41	105.14	45.50	69.35	N/A	270,700	153,353
10/01/2008 To 12/31/2008	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01/01/2009 To 03/31/2009	8	70.16	65.42	48.35	15.85	135.31	34.38	92.30	34.38 to 92.30	722,500	349,312
04/01/2009 To 06/30/2009	23	73.99	79.85	76.50	20.07	104.38	40.16	134.22	69.96 to 85.75	219,281	167,747
07/01/2009 To 09/30/2009	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
10/01/2009 To 12/31/2009	15	70.94	71.35	68.44	12.17	104.25	54.94	84.77	61.48 to 81.47	375,726	257,134
01/01/2010 To 03/31/2010	11	67.29	67.99	72.35	19.05	93.97	42.52	98.99	45.82 to 89.23	233,920	169,234
04/01/2010 To 06/30/2010	11	63.72	67.99	71.72	22.74	94.80	43.83	90.92	48.31 to 86.52	241,836	173,446
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	40	75.11	79.94	74.37	25.75	107.49	42.47	149.57	67.24 to 87.00	226,115	168,168
07/01/2008 To 06/30/2009	41	70.93	74.94	65.42	20.15	114.55	34.38	138.08	69.03 to 75.45	424,267	277,551
07/01/2009 To 06/30/2010	43	67.57	69.91	70.23	17.52	99.54	42.52	99.99	62.22 to 78.71	293,869	206,387
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	37	68.92	73.88	72.11	23.46	102.45	42.47	138.08	64.07 to 76.64	371,044	267,548
01/01/2009 To 12/31/2009	52	71.47	74.42	64.51	17.27	115.36	34.38	134.22	69.38 to 76.28	350,510	226,112

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	124	Median :	71	COV :	28.24	95% Median C.I. :	67.96 to 75.45
Total Sales Price :	40,109,937	Wgt. Mean :	69	STD :	21.13	95% Wgt. Mean C.I. :	62.58 to 75.52
Total Adj. Sales Price :	39,075,937	Mean :	75	Avg. Abs. Dev :	15.22	95% Mean C.I. :	71.09 to 78.53
Total Assessed Value :	26,980,947						
Avg. Adj. Sales Price :	315,129	COD :	21.45	MAX Sales Ratio :	149.57		
Avg. Assessed Value :	217,588	PRD :	108.34	MIN Sales Ratio :	34.38		

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	24	70.46	75.44	68.36	23.32	110.36	49.33	149.57	60.04 to 81.06	289,049	197,608
2	36	72.02	74.40	74.81	23.40	99.45	42.47	134.22	62.22 to 80.00	333,707	249,645
3	11	68.66	70.29	48.26	17.29	145.65	34.38	122.05	58.07 to 80.02	543,620	262,343
4	21	69.67	77.00	69.43	27.39	110.90	40.16	146.83	63.27 to 85.75	196,607	136,499
5	32	72.78	74.91	74.86	14.65	100.07	42.52	105.38	67.29 to 78.04	313,024	234,340

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	10	59.60	66.97	62.40	21.74	107.32	49.00	97.45	50.81 to 83.88	285,000	177,845
1	9	60.04	68.97	65.43	21.95	105.41	50.81	97.45	51.94 to 83.88	258,333	169,021
4	1	49.00	49.00	49.00		100.00	49.00	49.00	N/A	525,000	257,260
<u>Dry</u>											
County	7	71.83	76.35	74.60	31.42	102.35	43.83	149.57	43.83 to 149.57	87,093	64,972
1	1	149.57	149.57	149.57		100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	3	71.83	68.54	68.27	10.34	100.40	55.76	78.04	N/A	94,500	64,518
<u>Grass</u>											
County	67	70.93	74.55	74.20	17.96	100.47	42.52	134.22	67.50 to 74.67	298,620	221,589
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	13	69.38	71.83	70.12	13.59	102.44	45.82	99.99	63.27 to 84.82	222,991	156,367
5	15	71.55	71.03	70.28	11.70	101.07	42.52	103.21	66.76 to 75.55	340,291	239,167
<u>ALL</u>											
07/01/2007 To 06/30/2010	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	124	Median :	71	COV :	28.24	95% Median C.I. :	67.96 to 75.45
Total Sales Price :	40,109,937	Wgt. Mean :	69	STD :	21.13	95% Wgt. Mean C.I. :	62.58 to 75.52
Total Adj. Sales Price :	39,075,937	Mean :	75	Avg. Abs. Dev :	15.22	95% Mean C.I. :	71.09 to 78.53
Total Assessed Value :	26,980,947						
Avg. Adj. Sales Price :	315,129	COD :	21.45	MAX Sales Ratio :	149.57		
Avg. Assessed Value :	217,588	PRD :	108.34	MIN Sales Ratio :	34.38		

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	35	69.99	70.22	68.40	16.46	102.66	42.47	103.34	62.58 to 77.94	343,491	234,935
1	17	69.99	69.85	67.43	16.22	103.59	50.81	97.45	59.15 to 81.06	341,481	230,265
2	3	49.62	56.68	53.10	23.82	106.74	42.47	77.94	N/A	313,333	166,372
3	3	68.66	72.21	73.53	05.85	98.20	67.95	80.02	N/A	374,333	275,235
4	1	49.00	49.00	49.00		100.00	49.00	49.00	N/A	525,000	257,260
5	11	75.45	75.86	75.12	13.64	100.99	58.69	103.34	62.58 to 92.30	329,909	247,831
<u>Dry</u>											
County	9	71.83	76.98	76.31	27.48	100.88	43.83	149.57	52.73 to 89.02	95,794	73,103
1	1	149.57	149.57	149.57		100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35		100.00	69.35	69.35	N/A	110,000	76,280
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	4	74.94	73.66	75.21	13.17	97.94	55.76	89.02	N/A	106,500	80,101
<u>Grass</u>											
County	69	70.93	74.81	74.05	18.85	101.03	42.52	134.22	67.50 to 74.67	293,602	217,407
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	31	74.67	77.75	77.99	21.51	99.69	48.31	134.22	64.07 to 89.23	342,014	266,742
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	14	69.53	75.12	70.85	17.58	106.03	45.82	117.85	63.27 to 85.75	210,278	148,986
5	15	71.55	71.03	70.28	11.70	101.07	42.52	103.21	66.76 to 75.55	340,291	239,167
<u>ALL</u>											
07/01/2007 To 06/30/2010	124	70.94	74.81	69.05	21.45	108.34	34.38	149.57	67.96 to 75.45	315,129	217,588

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	141	Median :	71	COV :	31.43	95% Median C.I. :	67.95 to 74.37
Total Sales Price :	46,433,260	Wgt. Mean :	69	STD :	23.59	95% Wgt. Mean C.I. :	63.37 to 74.67
Total Adj. Sales Price :	45,269,260	Mean :	75	Avg. Abs. Dev :	16.76	95% Mean C.I. :	71.16 to 78.94
Total Assessed Value :	31,244,858						
Avg. Adj. Sales Price :	321,059	COD :	23.72	MAX Sales Ratio :	169.54		
Avg. Assessed Value :	221,595	PRD :	108.74	MIN Sales Ratio :	31.88		

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	2	148.20	148.20	148.03	00.92	100.11	146.83	149.57	N/A	85,500	126,567
10/01/2007 To 12/31/2007	14	76.67	74.91	70.85	22.45	105.73	37.67	116.16	52.73 to 93.19	276,157	195,651
01/01/2008 To 03/31/2008	20	70.77	73.68	70.66	23.50	104.27	31.88	122.05	61.50 to 80.02	310,626	219,496
04/01/2008 To 06/30/2008	10	60.99	70.23	62.41	26.84	112.53	42.47	117.85	51.94 to 97.45	246,022	153,535
07/01/2008 To 09/30/2008	8	68.29	83.30	72.49	38.35	114.91	45.50	169.54	45.50 to 169.54	209,375	151,776
10/01/2008 To 12/31/2008	5	71.83	82.98	75.89	24.06	109.34	61.57	138.08	N/A	1,043,600	792,028
01/01/2009 To 03/31/2009	14	69.39	72.32	54.84	25.72	131.87	34.38	137.11	48.66 to 92.30	528,677	289,924
04/01/2009 To 06/30/2009	24	73.86	78.95	75.39	20.15	104.72	40.16	134.22	69.67 to 85.75	223,894	168,785
07/01/2009 To 09/30/2009	6	68.30	73.32	70.63	17.31	103.81	60.04	99.99	60.04 to 99.99	294,529	208,023
10/01/2009 To 12/31/2009	16	69.45	71.02	68.34	12.08	103.92	54.94	84.77	61.48 to 81.47	368,181	251,600
01/01/2010 To 03/31/2010	11	67.29	67.99	72.35	19.05	93.97	42.52	98.99	45.82 to 89.23	233,920	169,234
04/01/2010 To 06/30/2010	11	63.72	67.99	71.72	22.74	94.80	43.83	90.92	48.31 to 86.52	241,836	173,446
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	46	70.77	76.55	70.16	28.35	109.11	31.88	149.57	64.07 to 82.72	276,303	193,859
07/01/2008 To 06/30/2009	51	70.93	78.21	67.54	25.38	115.80	34.38	169.54	69.35 to 75.45	385,646	260,473
07/01/2009 To 06/30/2010	44	67.54	69.82	70.15	17.19	99.53	42.52	99.99	62.22 to 78.71	292,986	205,528
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	43	68.92	75.75	71.31	27.38	106.23	31.88	169.54	61.74 to 77.63	361,994	258,131
01/01/2009 To 12/31/2009	60	70.94	74.72	65.50	19.34	114.08	34.38	137.11	68.47 to 75.45	340,550	223,058

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	141	Median :	71	COV :	31.43	95% Median C.I. :	67.95 to 74.37
Total Sales Price :	46,433,260	Wgt. Mean :	69	STD :	23.59	95% Wgt. Mean C.I. :	63.37 to 74.67
Total Adj. Sales Price :	45,269,260	Mean :	75	Avg. Abs. Dev :	16.76	95% Mean C.I. :	71.16 to 78.94
Total Assessed Value :	31,244,858						
Avg. Adj. Sales Price :	321,059	COD :	23.72	MAX Sales Ratio :	169.54		
Avg. Assessed Value :	221,595	PRD :	108.74	MIN Sales Ratio :	31.88		

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	24	70.46	75.44	68.36	23.32	110.36	49.33	149.57	60.04 to 81.06	289,049	197,608
2	46	68.93	74.84	73.22	28.65	102.21	31.88	169.54	62.22 to 79.60	367,617	269,179
3	11	68.66	70.29	48.26	17.29	145.65	34.38	122.05	58.07 to 80.02	543,620	262,343
4	21	69.67	77.00	69.43	27.39	110.90	40.16	146.83	63.27 to 85.75	196,607	136,499
5	39	71.83	75.35	73.96	18.36	101.88	42.52	118.51	67.24 to 78.04	290,081	214,558

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	13	59.15	69.91	59.72	37.55	117.06	31.88	169.54	49.00 to 83.88	317,280	189,485
1	9	60.04	68.97	65.43	21.95	105.41	50.81	97.45	51.94 to 83.88	258,333	169,021
2	3	37.67	79.70	53.73	121.82	148.33	31.88	169.54	N/A	424,881	228,284
4	1	49.00	49.00	49.00		100.00	49.00	49.00	N/A	525,000	257,260
<u>Dry</u>											
County	10	74.94	77.95	74.14	31.93	105.14	43.83	149.57	45.98 to 106.96	88,515	65,621
1	1	149.57	149.57	149.57		100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	6	74.94	75.11	70.66	23.02	106.30	45.98	106.96	45.98 to 106.96	93,167	65,827
<u>Grass</u>											
County	74	70.86	75.64	75.12	19.16	100.69	42.52	137.11	67.96 to 74.37	315,489	236,981
1	2	66.25	66.25	64.16	07.06	103.26	61.57	70.93	N/A	207,500	133,138
2	37	73.24	78.23	78.26	22.43	99.96	48.31	137.11	64.92 to 84.75	373,477	292,280
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	13	69.38	71.83	70.12	13.59	102.44	45.82	99.99	63.27 to 84.82	222,991	156,367
5	16	71.67	73.98	71.41	15.01	103.60	42.52	118.51	66.76 to 76.28	326,679	233,267

ALL

07/01/2007 To 06/30/2010

141

70.66

75.05

69.02

23.72

108.74

31.88

169.54

67.95 to 74.37

321,059

221,595

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	141	Median :	71	COV :	31.43	95% Median C.I. :	67.95 to 74.37
Total Sales Price :	46,433,260	Wgt. Mean :	69	STD :	23.59	95% Wgt. Mean C.I. :	63.37 to 74.67
Total Adj. Sales Price :	45,269,260	Mean :	75	Avg. Abs. Dev :	16.76	95% Mean C.I. :	71.16 to 78.94
Total Assessed Value :	31,244,858						
Avg. Adj. Sales Price :	321,059	COD :	23.72	MAX Sales Ratio :	169.54		
Avg. Assessed Value :	221,595	PRD :	108.74	MIN Sales Ratio :	31.88		

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	42	67.60	69.32	65.67	22.25	105.56	31.88	169.54	60.04 to 76.38	347,650	228,314
1	17	69.99	69.85	67.43	16.22	103.59	50.81	97.45	59.15 to 81.06	341,481	230,265
2	7	42.47	64.24	51.47	62.89	124.81	31.88	169.54	31.88 to 169.54	374,392	192,686
3	3	68.66	72.21	73.53	05.85	98.20	67.95	80.02	N/A	374,333	275,235
4	1	49.00	49.00	49.00		100.00	49.00	49.00	N/A	525,000	257,260
5	14	68.95	72.04	71.63	16.14	100.57	49.63	103.34	58.69 to 81.47	323,384	231,636
<u>Dry</u>											
County	12	74.94	78.50	76.06	29.25	103.21	43.83	149.57	52.73 to 93.19	94,804	72,107
1	1	149.57	149.57	149.57		100.00	149.57	149.57	N/A	75,000	112,178
2	1	52.73	52.73	52.73		100.00	52.73	52.73	N/A	66,000	34,805
3	1	69.35	69.35	69.35		100.00	69.35	69.35	N/A	110,000	76,280
4	2	63.28	63.28	61.71	30.74	102.54	43.83	82.72	N/A	92,575	57,132
5	7	78.04	77.69	75.23	21.72	103.27	45.98	106.96	45.98 to 106.96	100,214	75,393
<u>Grass</u>											
County	76	70.86	75.85	74.97	19.94	101.17	42.52	137.11	67.57 to 74.67	310,490	232,779
1	3	61.57	60.61	59.24	11.69	102.31	49.33	70.93	N/A	207,000	122,628
2	37	73.24	78.23	78.26	22.43	99.96	48.31	137.11	64.92 to 84.75	373,477	292,280
3	6	69.81	75.47	70.01	19.94	107.80	58.07	122.05	58.07 to 122.05	164,470	115,153
4	14	69.53	75.12	70.85	17.58	106.03	45.82	117.85	63.27 to 85.75	210,278	148,986
5	16	71.67	73.98	71.41	15.01	103.60	42.52	118.51	66.76 to 76.28	326,679	233,267
<u>ALL</u>											
07/01/2007 To 06/30/2010	141	70.66	75.05	69.02	23.72	108.74	31.88	169.54	67.95 to 74.37	321,059	221,595

2011 Correlation Section for Lincoln County

A. Agricultural Land

Lincoln County is located in the southwestern part of Nebraska, major highways serving the county are Interstate 80 and highway 30 from east to west, highway 83 from north to south, highway 92 north to Tryon, highway 25 south of Sutherland to Wallace, and highway 23 running through Dickens and on past Wallace. The North and South Platte rivers come in from the west and converge to form the Platte River just east of North Platte. The Union Pacific Railroad's famous Bailey Yard, the world's largest rail yard, is located here. North Platte is also home to the State of Nebraska official celebration, Nebraskaland Days, which is held in June. North Platte is also considered a major distribution point for the marketing of crops and livestock.

Four Major Land Resource Areas (MLRA) cross Lincoln County. In the far northeastern corner is a sliver of MLRA 71 (Central Nebraska Loess Hills), which is more evident in Custer and Dawson counties. The area is comprised of cropland and grassland with an average precipitation of 21 to 29 inches. Most of the northern part of the county lies in MLRA 65 (Nebraska Sand Hills) which entails a large sand-dune area, more commonly known as the sand hills, with an average annual precipitation of 15 to 26 inches. In the southeast corner of the county is MLRA 73 (Rolling Plains and Breaks) which compromises 78% in Kansas and 22% in Nebraska. The North Platte River forms the northern boundary of this region, which consists of dissected plains that have broad, undulating to rolling ridgetops and hilly to steep valley sides. These valleys are generally narrow. The average precipitation is 19 to 30 inches. The southeastern part of the county lies in MLRA 72 (Central High Tableland) this area is 54% in Kansas, 25% in Nebraska and 21% in Colorado and a very small portion goes into Wyoming. Most of the area is used for farm crops, the rest is for grazing. Average precipitation is 14 to 25 inches. Five market areas have been established, that will somewhat follow these major land resource areas with the exception of Market Area 3, which was later split to account for the market effects present in a Natural Resource District with legal issues.

Market Area 1 is along and including the North Platte, South Platte and Platte rivers. It stretches the full width of the county from east to west. Good irrigated and dry land farms make up in excess of one half of this area; there is also sub irrigated hay meadows and pasture along with accretion and waste land. The location of Interstate 80 through this market area also adds to its desirability. The Twin Platte Natural Resource District (NRD) covers this area.

Market Area 2 consists of a little more than one fourth of the county north of the rivers. This area was established nearly 25 years ago since it coincided well with other counties making up the Nebraska sand hills. The major portion of this area is pasture land, and there are many large ranches of thousands of acres that have been in families for generations. Along the borders of Custer and Logan some tableland can be found that is farmed or used to harvest forage for livestock. The Twin Platte NRD also covers this area.

Market Area 3 is part of the Twin Platte NRD and lies south of the South Platte River from the Keith County line, south to the Middle Republican Natural Resource District boundary and east to Market Area 4, it is three-quarters sandy soil, excessively drained and used as pasture for livestock. There are small pockets of loamy and sandy soils which are well to excessively

2011 Correlation Section for Lincoln County

drained and cultivated, and there are numerous pivot irrigation systems.

Market Area 4, situated south of the Platte River in eastern Lincoln County is comprised of nearly four-fifths rough broken land. Because of the narrow valleys and steep canyon walls, that support major infestations of volunteer red cedar trees, the area is only suitable for pasture. The remaining ground along the Frontier County line as well as that extending northwesterly from the corner of the Dawson County line; is more conducive to cultivation. Most of this area is in the Middle Republican Natural Resource District.

Market Area 5, which was formerly included in Area 3, was established for the 2007 tax year. A moratorium since July, 2004 on new well drilling and a limit on the amount of water allotted to each well per year caused the number of sales and prices paid to drop in 2006. This area is in the Middle Republican Natural Resource District and is affected by the legal and litigated issues due to excessive irrigation use.

All sales are reviewed monthly to verify that they are arm's length transactions. Only the name changes are excluded from the review. An appraiser will physically inspect the interior of homes and or outbuildings upon request of the property owner(s). The buyer and or seller may be contacted to verify the information and in some cases the realtor may be contacted as well.

A review of the agricultural sales in Lincoln County from 7/1/07 TO 6/30/10 revealed a total of 131 sales, further broke down by 23 sales in market area one, 36 sales in market area two, 16 sales in market area three, 28 sales in market area four, and 28 sales in market area five. An analysis of the breakdown of the sales by market area revealed that in market area one there was a skew in the sales towards the most current year creating a time bias and the sample was heavily weighted with irrigated sales, more grass sales need to be included if possible. In market area two the sample is proportionate and representative. In market area three the third year is under-represented in comparison to the first and second years, and the sales file is again heavily weighted with irrigated sales, if possible more grass should be included. In market area four, the first and third years are under-represented in comparison to the middle year, the sales file is representative of the population though in this area. In market area five there is a skew in the sales towards the most current year creating a time bias and the sample is heavily weighted with grass sales, if possible more irrigated sales need to be included.

The ability of Lincoln County to locate comparable sales is somewhat hindered by its location, even though eight counties (McPherson, Logan, Custer, Dawson, Frontier, Hayes, Perkins, Keith) adjoin it, by the presence of four Major Land Resource Areas (MLRA) and five different market areas, it all adds to the complexity of the position.

In determining the level of value and the quality of assessment within and across county lines three measurement tests were reviewed: the first, being the base statistical profile which is an analysis of only the sales within Lincoln County; the second, an analysis of the sales in Lincoln County with the inclusion of a minimal number of sales from surrounding counties

2011 Correlation Section for Lincoln County

with similar soils, land use makeup, and topography appropriate for each market area and study period. The search for similar sales was extended to twelve miles due to the number of MLRA's and market areas. From a pool of 59 sales; 7 were appropriate for market area one, 13 for area two, 1 for area three, 9 for area four, and 29 for area five. The data was sorted according to sale date, usage, soils, topography, proximity, and market. These selection criteria coupled with the aforementioned discussion of major land resource areas left few sales available for inclusion, per year within market area, in the analysis for Lincoln County. After all resources and options had been exhausted in an effort to obtain a representative and proportionate sample for each market area sales were selected at random and hypothetically removed from the analysis of areas one, three, and four. The resulting endeavor was not ideal but did mitigate the time bias that had previously existed and improved or retained the makeup of the sales file in comparison to the composition of each market area.

The third test was to bring in as many sales from the pool as possible to maintain a proportionate and representative sample and to meet the 10% threshold between study years. For this test available sales were found for only market areas two and five. Again, the resulting endeavor was not ideal but did mitigate the time bias that had previously existed and improved or retained the makeup of the sales file in comparison to the composition of each market area.

From the assessors analysis of the agricultural land market it was determined that values would be changed per market area as needed.

The correlation of all three tests will demonstrate the same median measure of central tendency, and when examining the overall median per market area all five areas were found to be within an acceptable level of value for all three tests.

In examining each market area on its own merit, the sample per land classification (irrigated, dry, grass) in some instances becomes smaller and less reliable. However, in the groupings of ten or more sales there is evidence that those particular land classifications are within an acceptable level of value. Under subclass MLU greater than 80% it is apparent that many of the cropland sales are of mixed land uses by the number of sales appearing, in particular, for land classification strata dry and irrigated.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural land class of property. Lincoln County has a consistent method of assigning and implementing agricultural land values, it is believed that the assessments are uniform and proportionate.

A1. Correlation for Special Valuation of Agricultural Land

A review of the agricultural land values in Lincoln County in areas that have other non-agricultural influences indicates the assessed values used are similar to other areas in the County where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land in Lincoln County is 71%.

**2011 Correlation Section
for Lincoln 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.

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C. Measures of Central Tendency

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

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

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

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

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

2011 Correlation Section for Lincoln 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,

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 22,372	Value : 2,709,896,895	Growth 17,435,055	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	1,297	11,623,180	198	2,899,750	645	10,032,840	2,140	24,555,770	
02. Res Improve Land	9,315	109,704,860	515	9,297,170	1,612	33,391,285	11,442	152,393,315	
03. Res Improvements	10,019	745,521,045	554	56,917,910	1,826	249,675,110	12,399	1,052,114,065	
04. Res Total	11,316	866,849,085	752	69,114,830	2,471	293,099,235	14,539	1,229,063,150	8,988,200
% of Res Total	77.83	70.53	5.17	5.62	17.00	23.85	64.99	45.35	51.55
05. Com UnImp Land	193	15,698,090	31	1,734,755	20	280,590	244	17,713,435	
06. Com Improve Land	995	74,436,070	52	2,090,270	48	1,149,370	1,095	77,675,710	
07. Com Improvements	1,050	301,483,795	56	9,546,515	67	14,450,430	1,173	325,480,740	
08. Com Total	1,243	391,617,955	87	13,371,540	87	15,880,390	1,417	420,869,885	6,497,030
% of Com Total	87.72	93.05	6.14	3.18	6.14	3.77	6.33	15.53	37.26
09. Ind UnImp Land	1	71,770	0	0	7	1,101,765	8	1,173,535	
10. Ind Improve Land	3	132,425	0	0	3	344,935	6	477,360	
11. Ind Improvements	3	1,804,085	0	0	3	130,465	6	1,934,550	
12. Ind Total	4	2,008,280	0	0	10	1,577,165	14	3,585,445	0
% of Ind Total	28.57	56.01	0.00	0.00	71.43	43.99	0.06	0.13	0.00
13. Rec UnImp Land	0	0	14	87,400	34	3,029,420	48	3,116,820	
14. Rec Improve Land	0	0	0	0	9	1,375,970	9	1,375,970	
15. Rec Improvements	0	0	0	0	287	36,259,990	287	36,259,990	
16. Rec Total	0	0	14	87,400	321	40,665,380	335	40,752,780	945,275
% of Rec Total	0.00	0.00	4.18	0.21	95.82	99.79	1.50	1.50	5.42
Res & Rec Total	11,316	866,849,085	766	69,202,230	2,792	333,764,615	14,874	1,269,815,930	9,933,475
% of Res & Rec Total	76.08	68.27	5.15	5.45	18.77	26.28	66.48	46.86	56.97
Com & Ind Total	1,247	393,626,235	87	13,371,540	97	17,457,555	1,431	424,455,330	6,497,030
% of Com & Ind Total	87.14	92.74	6.08	3.15	6.78	4.11	6.40	15.66	37.26
17. Taxable Total	12,563	1,260,475,320	853	82,573,770	2,889	351,222,170	16,305	1,694,271,260	16,430,505
% of Taxable Total	77.05	74.40	5.23	4.87	17.72	20.73	72.88	62.52	94.24

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	24	104,800	2,393,575	0	0	0
19. Commercial	14	6,484,960	62,398,970	0	0	0
20. Industrial	1	1,340,040	2,909,235	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	24	104,800	2,393,575
19. Commercial	0	0	0	14	6,484,960	62,398,970
20. Industrial	0	0	0	1	1,340,040	2,909,235
21. Other	0	0	0	0	0	0
22. Total Sch II				39	7,929,800	67,701,780

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	11	88,370	11	88,370	0
24. Non-Producing	0	0	0	0	4	0	4	0	0
25. Total	0	0	0	0	15	88,370	15	88,370	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	727	139	666	1,532

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	4,621	654,436,990	4,621	654,436,990
28. Ag-Improved Land	0	0	0	0	1,334	236,027,300	1,334	236,027,300
29. Ag Improvements	0	0	0	0	1,431	125,072,975	1,431	125,072,975
30. Ag Total							6,052	1,015,537,265

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	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	36	36.00	210,100	36	36.00	210,100	
32. HomeSite Improv Land	1,026	1,182.11	6,019,200	1,026	1,182.11	6,019,200	
33. HomeSite Improvements	1,034	0.00	92,580,610	1,034	0.00	92,580,610	324,715
34. HomeSite Total				1,070	1,218.11	98,809,910	
35. FarmSite UnImp Land	120	268.61	278,615	120	268.61	278,615	
36. FarmSite Improv Land	1,256	3,845.35	1,988,515	1,256	3,845.35	1,988,515	
37. FarmSite Improvements	1,255	0.00	32,492,365	1,255	0.00	32,492,365	679,835
38. FarmSite Total				1,375	4,113.96	34,759,495	
39. Road & Ditches	0	14,597.26	0	0	14,597.26	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,445	19,929.33	133,569,405	1,004,550

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	14	4,007.52	2,055,175	14	4,007.52	2,055,175

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	293	51,663.24	53,688,525	293	51,663.24	53,688,525
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	5,620.85	5.57%	11,297,065	5.69%	2,009.85
46. 1A	30,757.49	30.47%	61,810,650	31.15%	2,009.61
47. 2A1	7,385.86	7.32%	14,842,900	7.48%	2,009.64
48. 2A	13,262.18	13.14%	26,652,795	13.43%	2,009.68
49. 3A1	9,345.09	9.26%	17,974,235	9.06%	1,923.39
50. 3A	17,329.89	17.17%	32,990,210	16.63%	1,903.66
51. 4A1	13,512.42	13.39%	25,830,355	13.02%	1,911.60
52. 4A	3,735.57	3.70%	7,012,945	3.53%	1,877.34
53. Total	100,949.35	100.00%	198,411,155	100.00%	1,965.45
Dry					
54. 1D1	167.71	0.56%	114,880	0.56%	684.99
55. 1D	7,816.34	26.01%	5,354,235	26.01%	685.01
56. 2D1	2,514.99	8.37%	1,722,775	8.37%	685.00
57. 2D	4,109.16	13.67%	2,814,815	13.67%	685.01
58. 3D1	3,740.69	12.45%	2,562,415	12.45%	685.01
59. 3D	5,054.44	16.82%	3,462,310	16.82%	685.00
60. 4D1	5,620.60	18.70%	3,850,140	18.70%	685.01
61. 4D	1,032.53	3.44%	707,300	3.44%	685.02
62. Total	30,056.46	100.00%	20,588,870	100.00%	685.01
Grass					
63. 1G1	17.27	0.02%	13,645	0.02%	790.10
64. 1G	804.46	0.91%	635,560	0.93%	790.05
65. 2G1	672.52	0.76%	531,300	0.78%	790.01
66. 2G	15,713.20	17.78%	12,413,460	18.21%	790.00
67. 3G1	15,512.83	17.55%	12,255,220	17.98%	790.01
68. 3G	34,412.42	38.93%	26,153,390	38.37%	760.00
69. 4G1	8,342.63	9.44%	6,340,400	9.30%	760.00
70. 4G	12,912.66	14.61%	9,813,635	14.40%	760.00
71. Total	88,387.99	100.00%	68,156,610	100.00%	771.11
Irrigated Total					
Irrigated Total	100,949.35	41.07%	198,411,155	63.02%	1,965.45
Dry Total					
Dry Total	30,056.46	12.23%	20,588,870	6.54%	685.01
Grass Total					
Grass Total	88,387.99	35.96%	68,156,610	21.65%	771.11
72. Waste	1,322.78	0.54%	72,755	0.02%	55.00
73. Other	25,085.94	10.21%	27,608,085	8.77%	1,100.54
74. Exempt	15,490.56	6.30%	0	0.00%	0.00
75. Market Area Total	245,802.52	100.00%	314,837,475	100.00%	1,280.86

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	455.87	1.26%	537,925	1.27%	1,180.00
46. 1A	7,398.06	20.47%	8,729,680	20.53%	1,180.00
47. 2A1	4,225.44	11.69%	4,942,305	11.62%	1,169.65
48. 2A	5,014.12	13.87%	5,915,505	13.91%	1,179.77
49. 3A1	2,362.15	6.53%	2,787,340	6.56%	1,180.00
50. 3A	3,065.95	8.48%	3,564,460	8.38%	1,162.60
51. 4A1	2,116.80	5.86%	2,488,455	5.85%	1,175.57
52. 4A	11,509.85	31.84%	13,553,420	31.88%	1,177.55
53. Total	36,148.24	100.00%	42,519,090	100.00%	1,176.24
Dry					
54. 1D1	179.36	1.00%	78,020	1.00%	434.99
55. 1D	4,484.65	25.08%	1,950,780	25.08%	434.99
56. 2D1	1,852.27	10.36%	805,730	10.36%	435.00
57. 2D	2,518.78	14.09%	1,095,690	14.09%	435.01
58. 3D1	2,220.64	12.42%	965,960	12.42%	434.99
59. 3D	1,803.32	10.08%	784,450	10.08%	435.00
60. 4D1	1,848.20	10.34%	803,980	10.34%	435.01
61. 4D	2,974.73	16.64%	1,293,980	16.64%	434.99
62. Total	17,881.95	100.00%	7,778,590	100.00%	435.00
Grass					
63. 1G1	34.35	0.01%	10,305	0.01%	300.00
64. 1G	1,154.35	0.22%	346,285	0.24%	299.98
65. 2G1	1,595.59	0.31%	478,675	0.33%	300.00
66. 2G	4,380.98	0.84%	1,314,305	0.90%	300.00
67. 3G1	2,827.31	0.54%	848,245	0.58%	300.02
68. 3G	284,155.68	54.34%	79,563,590	54.27%	280.00
69. 4G1	4,278.27	0.82%	1,197,910	0.82%	280.00
70. 4G	224,501.48	42.93%	62,860,425	42.87%	280.00
71. Total	522,928.01	100.00%	146,619,740	100.00%	280.38
Irrigated Total					
	36,148.24	6.24%	42,519,090	21.53%	1,176.24
Dry Total					
	17,881.95	3.09%	7,778,590	3.94%	435.00
Grass Total					
	522,928.01	90.32%	146,619,740	74.26%	280.38
72. Waste	1,806.07	0.31%	99,340	0.05%	55.00
73. Other	238.70	0.04%	425,370	0.22%	1,782.03
74. Exempt	417.88	0.07%	0	0.00%	0.00
75. Market Area Total	579,002.97	100.00%	197,442,130	100.00%	341.00

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	1,445.80	4.13%	2,132,565	4.14%	1,475.01
47. 2A1	1,441.71	4.12%	2,126,520	4.13%	1,475.00
48. 2A	1,376.25	3.93%	2,029,975	3.94%	1,475.00
49. 3A1	807.74	2.31%	1,191,420	2.31%	1,475.00
50. 3A	3,674.92	10.49%	5,402,030	10.48%	1,469.97
51. 4A1	8,885.95	25.37%	12,999,870	25.22%	1,462.97
52. 4A	17,398.74	49.67%	25,663,150	49.79%	1,475.00
53. Total	35,031.11	100.00%	51,545,530	100.00%	1,471.42
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,470.11	19.76%	845,325	19.76%	575.01
56. 2D1	487.89	6.56%	280,535	6.56%	575.00
57. 2D	926.42	12.45%	532,700	12.45%	575.01
58. 3D1	984.69	13.23%	566,205	13.23%	575.01
59. 3D	1,006.36	13.53%	578,660	13.53%	575.00
60. 4D1	1,530.76	20.57%	880,200	20.57%	575.01
61. 4D	1,034.43	13.90%	594,805	13.90%	575.01
62. Total	7,440.66	100.00%	4,278,430	100.00%	575.01
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	75.75	0.06%	30,295	0.09%	399.93
65. 2G1	247.70	0.19%	99,080	0.28%	400.00
66. 2G	124.24	0.10%	49,695	0.14%	399.99
67. 3G1	81.35	0.06%	32,540	0.09%	400.00
68. 3G	114,980.33	88.00%	31,044,710	87.83%	270.00
69. 4G1	13,941.42	10.67%	3,764,185	10.65%	270.00
70. 4G	1,209.66	0.93%	326,615	0.92%	270.01
71. Total	130,660.45	100.00%	35,347,120	100.00%	270.53
Irrigated Total					
	35,031.11	20.06%	51,545,530	56.53%	1,471.42
Dry Total					
	7,440.66	4.26%	4,278,430	4.69%	575.01
Grass Total					
	130,660.45	74.81%	35,347,120	38.77%	270.53
72. Waste	66.00	0.04%	3,630	0.00%	55.00
73. Other	1,455.36	0.83%	0	0.00%	0.00
74. Exempt	3,554.61	2.04%	0	0.00%	0.00
75. Market Area Total	174,653.58	100.00%	91,174,710	100.00%	522.03

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	3,793.82	45.48%	5,180,905	47.14%	1,365.62
47. 2A1	709.23	8.50%	900,085	8.19%	1,269.10
48. 2A	503.30	6.03%	692,050	6.30%	1,375.02
49. 3A1	1,534.75	18.40%	1,990,245	18.11%	1,296.79
50. 3A	45.00	0.54%	59,625	0.54%	1,325.00
51. 4A1	1,191.44	14.28%	1,448,630	13.18%	1,215.86
52. 4A	563.89	6.76%	718,150	6.53%	1,273.56
53. Total	8,341.43	100.00%	10,989,690	100.00%	1,317.48
Dry					
54. 1D1	127.01	0.59%	63,505	0.59%	500.00
55. 1D	10,200.63	47.11%	5,100,315	47.11%	500.00
56. 2D1	1,522.76	7.03%	761,380	7.03%	500.00
57. 2D	493.03	2.28%	246,515	2.28%	500.00
58. 3D1	5,810.34	26.84%	2,905,170	26.84%	500.00
59. 3D	31.53	0.15%	15,770	0.15%	500.16
60. 4D1	2,135.57	9.86%	1,067,785	9.86%	500.00
61. 4D	1,331.07	6.15%	665,535	6.15%	500.00
62. Total	21,651.94	100.00%	10,825,975	100.00%	500.00
Grass					
63. 1G1	68.97	0.03%	27,590	0.03%	400.03
64. 1G	4,480.48	1.63%	1,792,185	1.71%	400.00
65. 2G1	7,299.44	2.65%	2,919,745	2.78%	400.00
66. 2G	1,099.13	0.40%	439,630	0.42%	399.98
67. 3G1	5,377.89	1.95%	2,151,145	2.05%	400.00
68. 3G	13,661.26	4.96%	5,191,280	4.94%	380.00
69. 4G1	37,051.71	13.44%	14,079,620	13.40%	380.00
70. 4G	206,565.87	74.95%	78,494,985	74.69%	380.00
71. Total	275,604.75	100.00%	105,096,180	100.00%	381.33
Irrigated Total					
	8,341.43	2.72%	10,989,690	8.66%	1,317.48
Dry Total					
	21,651.94	7.07%	10,825,975	8.53%	500.00
Grass Total					
	275,604.75	89.98%	105,096,180	82.79%	381.33
72. Waste	695.04	0.23%	38,225	0.03%	55.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	2,643.93	0.86%	0	0.00%	0.00
75. Market Area Total	306,293.16	100.00%	126,950,070	100.00%	414.47

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	7,342.72	10.67%	10,321,435	10.70%	1,405.67
47. 2A1	4,340.31	6.31%	6,119,845	6.34%	1,410.00
48. 2A	5,081.57	7.39%	7,165,010	7.42%	1,410.00
49. 3A1	3,877.97	5.64%	5,456,670	5.65%	1,407.09
50. 3A	6,478.57	9.42%	9,049,060	9.38%	1,396.77
51. 4A1	12,398.10	18.02%	17,125,950	17.75%	1,381.34
52. 4A	29,267.15	42.55%	41,266,685	42.76%	1,410.00
53. Total	68,786.39	100.00%	96,504,655	100.00%	1,402.96
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	6,835.76	26.39%	2,734,305	26.39%	400.00
56. 2D1	2,964.57	11.44%	1,185,835	11.44%	400.00
57. 2D	3,531.41	13.63%	1,412,555	13.63%	400.00
58. 3D1	4,579.24	17.68%	1,831,675	17.68%	400.00
59. 3D	1,090.33	4.21%	436,125	4.21%	399.99
60. 4D1	4,473.97	17.27%	1,789,600	17.27%	400.00
61. 4D	2,429.88	9.38%	971,960	9.38%	400.00
62. Total	25,905.16	100.00%	10,362,055	100.00%	400.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	283.00	0.17%	113,200	0.25%	400.00
65. 2G1	315.93	0.19%	126,365	0.28%	399.98
66. 2G	1,094.29	0.67%	437,715	0.98%	400.00
67. 3G1	955.80	0.58%	382,325	0.86%	400.01
68. 3G	127,720.88	77.81%	34,484,660	77.21%	270.00
69. 4G1	27,102.60	16.51%	7,317,715	16.38%	270.00
70. 4G	6,664.87	4.06%	1,799,530	4.03%	270.00
71. Total	164,137.37	100.00%	44,661,510	100.00%	272.10
Irrigated Total					
	68,786.39	26.51%	96,504,655	63.67%	1,402.96
Dry Total					
	25,905.16	9.98%	10,362,055	6.84%	400.00
Grass Total					
	164,137.37	63.26%	44,661,510	29.47%	272.10
72. Waste	652.85	0.25%	35,910	0.02%	55.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	3.81	0.00%	0	0.00%	0.00
75. Market Area Total	259,481.77	100.00%	151,564,130	100.00%	584.10

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	249,256.52	399,970,120	249,256.52	399,970,120
77. Dry Land	0.00	0	0.00	0	102,936.17	53,833,920	102,936.17	53,833,920
78. Grass	0.00	0	0.00	0	1,181,718.57	399,881,160	1,181,718.57	399,881,160
79. Waste	0.00	0	0.00	0	4,542.74	249,860	4,542.74	249,860
80. Other	0.00	0	0.00	0	26,780.00	28,033,455	26,780.00	28,033,455
81. Exempt	1.00	0	3,760.13	0	18,349.66	0	22,110.79	0
82. Total	0.00	0	0.00	0	1,565,234.00	881,968,515	1,565,234.00	881,968,515

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	249,256.52	15.92%	399,970,120	45.35%	1,604.65
Dry Land	102,936.17	6.58%	53,833,920	6.10%	522.98
Grass	1,181,718.57	75.50%	399,881,160	45.34%	338.39
Waste	4,542.74	0.29%	249,860	0.03%	55.00
Other	26,780.00	1.71%	28,033,455	3.18%	1,046.81
Exempt	22,110.79	1.41%	0	0.00%	0.00
Total	1,565,234.00	100.00%	881,968,515	100.00%	563.47

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

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	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	1,214,466,050	1,229,063,150	14,597,100	1.20%	8,988,200	0.46%
02. Recreational	37,182,900	40,752,780	3,569,880	9.60%	945,275	7.06%
03. Ag-Homesite Land, Ag-Res Dwelling	99,820,575	98,809,910	-1,010,665	-1.01%	324,715	-1.34%
04. Total Residential (sum lines 1-3)	1,351,469,525	1,368,625,840	17,156,315	1.27%	10,258,190	0.51%
05. Commercial	412,630,200	420,869,885	8,239,685	2.00%	6,497,030	0.42%
06. Industrial	1,688,730	3,585,445	1,896,715	112.32%	0	112.32%
07. Ag-Farmsite Land, Outbuildings	33,135,005	34,759,495	1,624,490	4.90%	679,835	2.85%
08. Minerals	21,380	88,370	66,990	313.33	0	313.33
09. Total Commercial (sum lines 5-8)	447,475,315	459,303,195	11,827,880	2.64%	7,176,865	1.04%
10. Total Non-Agland Real Property	1,798,944,840	1,827,929,035	28,984,195	1.61%	17,435,055	0.64%
11. Irrigated	361,867,930	399,970,120	38,102,190	10.53%		
12. Dryland	52,918,980	53,833,920	914,940	1.73%		
13. Grassland	368,822,005	399,881,160	31,059,155	8.42%		
14. Wasteland	250,525	249,860	-665	-0.27%		
15. Other Agland	31,519,900	28,033,455	-3,486,445	-11.06%		
16. Total Agricultural Land	815,379,340	881,968,515	66,589,175	8.17%		
17. Total Value of all Real Property (Locally Assessed)	2,614,324,180	2,709,896,895	95,572,715	3.66%	17,435,055	2.99%

THREE-YEAR PLAN OF ASSESSMENT UPDATE FOR LINCOLN COUNTY 2010

SS 77-1311.02 requires the county assessor shall prepare a plan of assessment that describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall describe the actions necessary to achieve the levels required by state law and the resources needed to complete those actions. This plan should be completed by June 1; presented to the county board by July 31 and a copy and any amendments mailed to the Department of Revenue by October 31 of each year. SS 77-1311.03 states that all parcels of real property in the county will be inspected and reviewed no less that every six years.

For purposes of this report, Lincoln County uses the following definitions of assessments from "Property Appraisal and Assessment Administration"

- Assessment review: the reexamination of assessments by a governmental agency that has the authority to alter individual assessments on its own motion.
- Reappraisal: the mass appraisal of all property within an assessment jurisdiction accomplished within or at the beginning of a reappraisal cycle (reevaluation of reassessment).
- Updates: annual adjustments applied to properties between reappraisals.

RESIDENTIAL

North Platte and the surrounding villages are experiencing a decrease in sales although the sales prices are steady. This area has not experienced the major decline in the housing market but there has been some effect with more foreclosures occurring and longer marketing times. Demand for vacant and improved parcels has slowed but remains steady. Land sales and values are and will be monitored and adjusted to reflect market conditions in various neighborhoods of North Platte and throughout the county for 2011.

A new Residential Review will be conducted beginning in August of 2010. The city of North Platte as well as the villages of Brady, Hershey, Maxwell, Sutherland, Wellfleet and Wallace are planned to be re-appraised for 2011 if time permits. For 2012 & 2013, the rural residential and improved agricultural parcels will be reviewed as time permits. The Marshall and Swift Residential Cost Handbook will be updated to the 2nd Quarter 2010 or June 2010 for the new re-appraisal period. Sales are reviewed as they occur and any areas that need adjustments warranted will be performed to maintain the proper levels for 2011.

New property record files will be created for this class and will be utilized in a timely manner for all new construction.

COMMERCIAL

The reappraisal of the commercial class of property located in Lincoln County was completed for 2010. Sales are reviewed and adjustments to commercial properties will be made as needed for 2011, 2012 and 2013.

The appraisal staff will continue to receive formal education to be up-to-speed with the latest in appraisal practices and accumulate the required hours of continuing education to keep licenses.

The Marshall and Swift Commercial Manual as of February 2007 will be utilized to develop the cost approach. Income and expense statements will be requested from all

appropriate commercial property owners to assist in developing the income approach where applicable.

The sales comparison approach will be utilized in an informal manner to provide a check on the cost and income approaches.

New property record files will be created for this class and will be utilized in a timely manner for all new construction.

Sales for vacant and improved parcels are and will continue to be monitored to reflect the market conditions for 2010, 2011 and 2012.

RURAL RESIDENTIAL

All residential properties located in the rural areas are planned to be re-appraised beginning in 2012 & 2013 if time allows for the city of North Platte and villages to be completed.

All rural residential parcels will continue to be monitored to maintain the level of value and quality of assessment practices for 2011. This sub-class will receive updates and/or reappraisals for 2011 to coincide with the urban and suburban properties. Adjustments will be made to reflect market conditions.

New property record files will be created for this class and will be utilized in a timely manner for all new construction.

UNIMPROVED AGRICULTURAL LAND

Legislation that became effective January 1, 2007 set the percent to market ratio for agricultural land at 75%. The range of value is 69% to 75%.

Sales for the appropriate previous 36 months are studied annually in each of the established market areas. Four market areas were established along natural geographical and topographical boundaries. Area one along the North Platte, South Platte and Platte Rivers has excellent farm ground and sub-irrigated hay meadows. Area Two is mostly sand hills pasture except for some irrigated farm ground along the Logan County line in the northeast corner and extends south along the east border with Custer County. Area Three is also sand hills but much of it has been converted to pivot irrigation. Area Four is cedar tree and brush covered canyons. More level tillable farm ground is found along our border with Dawson County to the southeast.

For tax year 2007, due to legal issues arising from water use that was affecting sales, a fifth market area was established. This new area divided Area Three along the boundary line between Twin Platte and Middle Republican Natural Resource Districts. It is approximately 7 miles south of Lake Maloney Reservoir then south to the county line and from the west county line east to the Area Four boundary. This area is designated Market Area Five. At that time, this area was restricted with a moratorium on drilling new irrigation wells in their jurisdiction since July 2004 and each existing well was limited to 39 inches of water per acre for 2005, 2006 and 2007. Legislation passed during the 2007 session initiated policies concerning water issues in the Middle Republican NRD but this legislation only exasperated property owners and public officials further and no real solution is in sight.

Since each of these areas have such diverse soils, terrain, elevation, irrigation, length of growing season and legal issues, it is necessary to study the sales in each market area on its own merit.

New legislation was passed that required Assessor's to implement a new soil survey done by the Natural Resources Conservation Service for use in the 2009 tax year. Equipment and time was not available to convert Lincoln County in a timely fashion. The County has a GIS system

now in place, was granted an extension of 1 year and the new soil survey was implemented for 2010. As in the past, the assessor and deputy, working closely with our Field Liaison from the Property Assessment Division, will review the sales of unimproved agricultural land, for the appropriate 36 months by market area to derive per acre values for each land use category for 2011, 2012 and 2013.

Ag land sales with improvements of 5% of the sale price were also reviewed at the Division's request as well as borrowing sales from bordering counties where sale numbers are insufficient to determine a fair value.

MEASURES OF CENTRAL TENDENCY BY PROPERTY CLASS

Property Class	Median	COD	PRD
Residential	96.00	7.00	102.05
Commercial/Industrial	98.00	8.04	105.08
Unimproved Ag	71.00	19.53	103.84

TRAINING

The assessor obtained a renewed assessor's certificate valid until December 31, 2010. The deputy received a certificate in 2006 and began her duties January 4, 2007. Another staff member successfully completed the assessor's exam in 2004 and attends the workshops and classes to begin the collection of required hours. All three of the staff appraisers have Assessor's certificates also and two are registered appraisers. The appraisers attend Nebraska Real Estate Appraiser Board approved classes as well as Division classes when available to collect the required continuing education hours. IAAO classes are nearly cost prohibitive for multiple students when living expenses are also paid by the county, thus assessor certified staff rely on division classes offered locally, at workshops and elsewhere to meet the requirements.

BUDGET

Purposed budget for 2009-2010	\$477,615
Salaries	415,915
Education	6,450
Data processing equipment and software	34,000
(Monthly fees for programs paid by IT budget)	
Reappraisal (for one oil well)	150

STAFF

1 Assessor	1 Deputy	3 Clerks
3 CAMA clerks	1 Computer Analyst	3 Staff Appraisers
1 GIS Operator		

CONCLUSION

With the volume of work from all its required duties, the staff of the Lincoln County Assessor's office has continued to work diligently to assess all property in the county in an equal and proportionate manner. Courteous information and assistance is given to taxpayers filing personal property returns with depreciation schedules to review, property valuation protest forms with added requests for comparables and homestead exemption applications with the accompanying income statement.

The addition of three staff appraisers has made the process of reappraising all classes of property to be done in a more efficient and timely manner. Now that two staff appraisers are registered and one about to take the exam, this increase in knowledge at the local level gives property owners confidence in our abilities, has decreased the number of protests and eliminated the need for costly contract reappraisals which is a cost-savings to the taxpayers.

Mary Ann Long
Lincoln County Assessor
June 15, 2010

2011 Assessment Survey for Lincoln County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1 Deputy & 1 Assessor
2.	Appraiser(s) on staff:
	3
3.	Other full-time employees:
	7
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$486,710
7.	Adopted budget, or granted budget if different from above:
	SAME
8.	Amount of the total budget set aside for appraisal work:
	\$181,460
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$150 is paid for the contract with Pritchard & Abbott for mineral appraisal work
10.	Part of the budget that is dedicated to the computer system:
	\$41,700
11.	Amount of the total budget set aside for education/workshops:
	\$5,200
12.	Other miscellaneous funds:
	\$258,200
13.	Amount of last year's budget not used:
	Used it all

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes, until the GIS is fully implemented
4.	If so, who maintains the Cadastral Maps?
	The map clerk
5.	Does the county have GIS software?
	Yes, GIS Workshop (ESRI/Arc View)

6.	Who maintains the GIS software and maps?
	GIS Technician
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?
	North Platte, Brady, Maxwell, Hershey, Sutherland, Wallace, Wellfleet
4.	When was zoning implemented?
	1977

D. Contracted Services

1.	Appraisal Services:
	None- all appraisal work is completed in house
2.	Other services:
	GIS Workshop for the new soil survey, land use , & GIS website

2011 Certification for Lincoln 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 Lincoln County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

