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2011 Commission Summary for Otoe County

Residential Real Property - Current

Number of Sales	328	Median	95.74
Total Sales Price	\$36,021,248	Mean	97.97
Total Adj. Sales Price	\$36,021,248	Wgt. Mean	93.92
Total Assessed Value	\$33,829,760	Average Assessed Value of the Base	\$87,579
Avg. Adj. Sales Price	\$109,821	Avg. Assessed Value	\$103,140

Confidence Interval - Current

95% Median C.I	93.10 to 97.91
95% Mean C.I	91.90 to 95.94
95% Wgt. Mean C.I	94.38 to 101.56
% of Value of the Class of all Real Property Value in the County	39.56
% of Records Sold in the Study Period	5.05
% of Value Sold in the Study Period	5.95

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	383	94	94
2009	467	94	94
2008	501	94	94
2007	519	95	95

2011 Commission Summary for Otoe County

Commercial Real Property - Current

Number of Sales	51	Median	95.34
Total Sales Price	\$7,227,675	Mean	98.39
Total Adj. Sales Price	\$7,227,675	Wgt. Mean	86.33
Total Assessed Value	\$6,239,683	Average Assessed Value of the Base	\$164,491
Avg. Adj. Sales Price	\$141,719	Avg. Assessed Value	\$122,347

Confidence Interval - Current

95% Median C.I	90.87 to 102.70
95% Mean C.I	85.47 to 111.31
95% Wgt. Mean C.I	75.89 to 96.77
% of Value of the Class of all Real Property Value in the County	9.33
% of Records Sold in the Study Period	6.25
% of Value Sold in the Study Period	4.65

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	59	94	94
2009	76	99	99
2008	87	98	98
2007	81	95	95

2011 Opinions of the Property Tax Administrator for Otoe 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	95	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	69	The qualitative measures calculated in the random include 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	69	The qualitative measures calculated in the random include 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 Otoe County

Residential

Palmyra Residential

Initial Ratio: 91.29% Number of Sales: 12

Action Taken:

Increased all homes in Palmyra built after 1960 by 3% total value.

Ending Ratio: 93.49%

Good quality stats are indicated in Palmyra

Unadilla Residential

Initial Ratio: 77.55% Number of Sales: 5

No method or trend of value increase would solve the valuation problem as all 5 sales were much different in size, quality, date of construction, style, condition

Action Taken:

No change until entire town revalued after an extensive ratio study concluded.

*If sales in the past 3 years used the median would be 99.25%

Timber Lake:

Utilized discounted cash flow analysis

Terms assumed:

Subdivision- a legally described division of land whose purpose is to sell the subdivided lots.

Build-out period- the period of time within which the subdivision has sold 95% of the lots.

Land development- the improvement of land with utilities, roads and services which makes the land suitable for resale as developed lots for housing or other purpose.

Otoe County

2011 Adjustments

It is the policy of the Otoe County assessor's office to value subdivision lots using the proportioned methodology or the discounted cash flow methodology. This method recognizes that the lots are considered to be inventory of the developer and the lots will be sold and the revenue stream will be generated over a period of time. The DCF valuation will value the inventory in terms of the income stream's worth as of the current year (2011). The DCF valuation method will be continued until the lot is either sold to a subsequent owner, improved on, or until the build-out point, whichever comes first.

The build-out period is determined by obtaining the year lots began to be marketed in the subdivision, and the year when 95% of the lots were sold. Subtraction of the two will result in the time period of the Discounted Cash Flow will be used.

Information used for Timberlake Subdivision

Year marketing of lots began:	2006
Number of lots:	67
Estimate of sale price:	\$26,000/Lot (typically 20,000 sq ft)
Number of years to sell lots:	21 years (2.6/year)
Rate of return:	6% (includes mortgage, equity, tax rate)
Highest and best use:	Residential

Using this information the Discounted Cash Flow value for each lot @ \$15,000.

After each purchase, the lot will be converted to actual market value using Sq. Ft. value- 100% market value.

ZCI Subdivision uses the same criteria as above except there are 10 lots with a DCF value of \$18,000 per lot. Ten year build-out period.

Market value per lot \$25,000.

All other residential town and subclass ratios are within requirements of the State of Nebraska statutes.

The County also completed pickup and permit work for the class of property.

2011 Residential Assessment Survey for Otoe County

1.	Valuation data collection done by:	
	Primarily completed by the appraisal assistant with additional help from the assessor, contracted appraiser and office staff.	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
		The county feels each have their own unique market by location and amenities as well as how they fit in the valuation sequence in the county.
	01	Nebraska City- County seat and major trade area of the county.
	03	Douglas
	04	Dunbar
	05	Lorton
	06	Otoe
	07	Palmyra
	09	Syracuse
	10	Talmage
	11	Unadilla
	12	Timber Lake
	15	Rural Res
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The Cost approach and sales comparison are correlated for a final value. The sales comparison has a heavier weighting in the correlation.	
4.	When was the last lot value study completed?	
	Lot values are analyzed at the same time as the valuation group is reviewed.	
5.	Describe the methodology used to determine the residential lot values.	
	The county analyzes vacant lot sales. The county uses a square foot method as the smallest unit of comparison.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county uses local market information and completes sales analysis annually to maintain the depreciation tables used in the cost approach to value.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	

	As often as the sales analysis indicates an update is necessary or when a comprehensive revaluation is finished.
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?
	Minor or inconsequential improvements or additions are not used to classify a sale as substantially changed. There has to be considerable change such as a large addition, added garage, or complete remodel to qualify as substantially changed.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	State Statutes and Regulations

66 Otoe
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 : 328
 Total Sales Price : 36,021,248
 Total Adj. Sales Price : 36,021,248
 Total Assessed Value : 33,829,760
 Avg. Adj. Sales Price : 109,821
 Avg. Assessed Value : 103,140

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 98
 COD : 18.82
 PRD : 104.31

COV : 33.82
 STD : 33.13
 Avg. Abs. Dev : 18.02
 MAX Sales Ratio : 464.00
 MIN Sales Ratio : 23.11

95% Median C.I. : 93.10 to 97.91
 95% Wgt. Mean C.I. : 91.90 to 95.94
 95% Mean C.I. : 94.38 to 101.56

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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	67	93.72	95.35	91.19	17.20	104.56	45.09	174.72	88.00 to 97.14	109,353	99,714
01-OCT-08 To 31-DEC-08	36	97.00	97.92	93.76	19.87	104.44	41.13	166.05	88.37 to 105.55	126,178	118,308
01-JAN-09 To 31-MAR-09	18	95.74	115.75	95.14	28.32	121.66	79.96	464.00	91.29 to 103.16	89,618	85,262
01-APR-09 To 30-JUN-09	38	94.49	89.98	92.21	13.35	97.58	34.06	123.71	86.09 to 98.66	105,476	97,262
01-JUL-09 To 30-SEP-09	54	98.23	102.93	96.13	23.08	107.07	48.56	309.25	89.74 to 107.52	94,538	90,878
01-OCT-09 To 31-DEC-09	41	98.76	101.99	96.90	23.59	105.25	36.06	192.58	87.19 to 103.51	108,502	105,137
01-JAN-10 To 31-MAR-10	20	93.70	93.26	93.46	07.27	99.79	65.77	107.26	88.58 to 99.30	123,800	115,709
01-APR-10 To 30-JUN-10	54	97.86	94.70	94.24	15.40	100.49	23.11	141.45	91.20 to 101.56	120,396	113,463
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	159	94.81	96.96	92.45	18.24	104.88	34.06	464.00	91.29 to 96.71	110,002	101,702
01-JUL-09 To 30-JUN-10	169	97.91	98.93	95.30	18.98	103.81	23.11	309.25	93.10 to 99.89	109,651	104,492
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	151	96.41	100.94	95.21	21.77	106.02	34.06	464.00	92.42 to 99.69	100,495	95,687
<u>ALL</u>	328	95.74	97.97	93.92	18.82	104.31	23.11	464.00	93.10 to 97.91	109,821	103,140

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	168	95.59	97.97	94.95	21.85	103.18	23.11	309.25	91.20 to 99.70	92,491	87,818
03	3	75.73	113.22	82.04	53.36	138.01	71.35	192.58	N/A	58,333	47,857
04	7	92.44	91.49	91.79	04.01	99.67	79.55	98.54	79.55 to 98.54	50,286	46,156
05	1	68.00	68.00	68.00	00.00	100.00	68.00	68.00	N/A	48,000	32,640
06	6	97.48	100.78	93.49	10.44	107.80	88.56	127.50	88.56 to 127.50	38,917	36,382
07	12	93.49	88.62	89.72	11.50	98.77	48.35	108.58	79.97 to 97.91	94,500	84,787
09	57	98.07	99.04	95.99	12.28	103.18	59.46	164.58	94.95 to 101.77	107,872	103,549
10	4	109.42	189.05	106.38	91.91	177.71	73.35	464.00	N/A	17,999	19,148
11	5	77.55	87.30	88.26	21.25	98.91	67.95	121.43	N/A	87,752	77,454
12	4	106.19	108.48	107.78	06.86	100.65	98.80	122.75	N/A	205,975	221,990
13	4	102.79	102.18	102.81	05.72	99.39	94.30	108.85	N/A	273,875	281,570
15	57	93.70	92.63	89.96	13.03	102.97	48.56	154.85	87.12 to 96.78	174,761	157,208
<u>ALL</u>	328	95.74	97.97	93.92	18.82	104.31	23.11	464.00	93.10 to 97.91	109,821	103,140

66 Otoe
RESIDENTIAL

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 95% Wgt. Mean C.I. : 91.90 to 95.94
 95% Mean C.I. : 94.38 to 101.56

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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	323	95.78	98.20	93.97	18.78	104.50	23.11	464.00	93.70 to 97.91	110,866	104,182
06											
07	5	88.56	83.13	84.72	20.62	98.12	41.13	108.70	N/A	42,280	35,820
<u>ALL</u>	328	95.74	97.97	93.92	18.82	104.31	23.11	464.00	93.10 to 97.91	109,821	103,140

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	7	104.33	140.37	120.30	73.56	116.68	23.11	464.00	23.11 to 464.00	2,010	2,419
5000 TO 9999	1	64.75	64.75	64.75	00.00	100.00	64.75	64.75	N/A	8,000	5,180
<u>Total \$</u>											
1 TO 9999	8	98.39	130.92	100.17	73.28	130.70	23.11	464.00	23.11 to 464.00	2,759	2,764
10000 TO 29999	23	121.40	121.53	115.29	33.77	105.41	41.13	309.25	88.56 to 142.72	18,781	21,651
30000 TO 59999	49	100.50	102.72	101.38	25.57	101.32	34.06	169.07	93.89 to 109.17	44,425	45,039
60000 TO 99999	90	95.63	95.74	95.73	15.75	100.01	36.06	161.17	91.40 to 99.70	78,271	74,932
100000 TO 149999	82	94.23	92.29	92.55	11.02	99.72	48.56	129.63	88.66 to 96.79	124,980	115,672
150000 TO 249999	59	93.70	92.89	92.70	12.41	100.20	54.79	126.76	88.37 to 98.68	179,150	166,072
250000 TO 499999	15	96.78	95.29	94.36	07.19	100.99	68.22	108.85	88.13 to 100.27	292,100	275,640
500000 +	2	82.47	82.47	82.09	03.63	100.46	79.48	85.45	N/A	573,125	470,465
<u>ALL</u>	328	95.74	97.97	93.92	18.82	104.31	23.11	464.00	93.10 to 97.91	109,821	103,140

2011 Correlation Section for Otoe County

A. Residential Real Property

Otoe County is located in south east Nebraska along the Iowa border. The largest town and county seat is Nebraska City which is situated on the Missouri River. The county has seen a slight increase in population since 2000. The county is in relatively close proximity to both Lincoln and Omaha.

The statistical sampling of 328 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Otoe County. The measures of central tendency offer strong support for each other and all fall within the acceptable range. The calculated median is 96%. All of the valuation groups with a reliable sample of sales fall within the acceptable range. The County maintains the current valuation groups to match with the appraisal cycle used in the valuation for the class.

Otoe County has a consistent sales verification process in place. The contract appraiser and the assessor review all transactions. All arms length sales are verified by the contract appraiser. There is no evidence of excessive trimming in the file. The appraiser conducts a physical inspection with interior inspections when allowed for each of the qualified sales.

The county is on schedule with their 6 year review and inspection cycle for the county. This review includes a physical review of the properties with updates to measurements and photos. Otoe County utilizes a GIS system and maintains a web site for parcel searches.

Based on all available information, the level of value is determined to be 96% of market value for the residential class of property. The known assessment practices are deemed reliable and consistent and it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Otoe 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 Otoe 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 Otoe 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 Otoe 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 Otoe County

The County conducted an analysis of the statistics and concluded that no adjustments were warranted in the commercial class of property. The county verified sales and completed pickup and permit work for the class.

2011 Commercial Assessment Survey for Otoe County

1.	Valuation data collection done by:	
	Contract appraiser, the Assessor and the appraisal assistant	
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	Nebraska City is the only group where the market has any degree of reliability. Nebraska City- County seat and major trade area of the county.
	05	Remainder of the County- made up of small communities without reliable market for analysis.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	All three approaches are considered and a final correlation determines value.	
4.	When was the last lot value study completed?	
	Lot values are reviewed during the appraisal cycle for the group.	
5.	Describe the methodology used to determine the commercial lot values.	
	The county uses a market approach, vacant lot sales are analyzed when possible. The county uses either a square foot basis, or front foot in establishing lot values.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2008	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County develops depreciation tables using local market information to build the depreciation tables used in the cost approach to value.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
9.	How often does the County update the depreciation tables?	
	Completes analysis yearly- However a new depreciation schedule will be introduced after a complete review of the entire commercial class or subclasses is complete.	
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.	
	Minor or inconsequential improvements or additions are not used to disregard a sale or classify as substantially changed. There has to be a considerable change such as a large addition, garage added to parcel, or a complete remodel or refurbishing to be classified as substantially changed. A complete change in use can also be regarded	

	as substantially changed. We do not use a percentage of sale price or assessed value to qualify a sale as substantially changed.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The county relies on statutes and regulations.

66 Otoe
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 : 51
Total Sales Price : 7,227,675
Total Adj. Sales Price : 7,227,675
Total Assessed Value : 6,239,683
Avg. Adj. Sales Price : 141,719
Avg. Assessed Value : 122,347

MEDIAN : 95
WGT. MEAN : 86
MEAN : 98

COV : 47.84
STD : 47.07
Avg. Abs. Dev : 29.40

95% Median C.I. : 90.87 to 102.70
95% Wgt. Mean C.I. : 75.89 to 96.77
95% Mean C.I. : 85.47 to 111.31

COD : 30.84
PRD : 113.97

MAX Sales Ratio : 300.40
MIN Sales Ratio : 00.00

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	4	91.48	90.22	89.39	11.13	100.93	75.20	102.74	N/A	149,875	133,970
01-OCT-07 To 31-DEC-07	5	100.96	124.29	86.02	59.40	144.49	45.64	300.40	N/A	83,500	71,828
01-JAN-08 To 31-MAR-08	5	87.01	81.74	75.77	14.76	107.88	54.14	99.11	N/A	400,000	303,072
01-APR-08 To 30-JUN-08	3	106.90	107.04	95.58	08.60	111.99	93.33	120.89	N/A	194,167	185,580
01-JUL-08 To 30-SEP-08	4	93.36	103.42	93.73	15.84	110.34	85.24	141.71	N/A	167,500	156,995
01-OCT-08 To 31-DEC-08	2	157.69	157.69	133.29	16.94	118.31	130.97	184.40	N/A	115,135	153,465
01-JAN-09 To 31-MAR-09	2	99.85	99.85	98.50	06.76	101.37	93.10	106.60	N/A	25,000	24,625
01-APR-09 To 30-JUN-09	3	90.87	83.68	74.62	13.73	112.14	61.36	98.80	N/A	91,306	68,133
01-JUL-09 To 30-SEP-09	7	109.74	109.65	105.58	21.86	103.85	54.45	150.00	54.45 to 150.00	131,783	139,141
01-OCT-09 To 31-DEC-09	8	97.11	89.11	95.30	45.00	93.50	00.00	148.30	00.00 to 148.30	46,800	44,602
01-JAN-10 To 31-MAR-10	7	87.73	79.18	67.35	39.01	117.56	00.00	140.26	00.00 to 140.26	153,658	103,489
01-APR-10 To 30-JUN-10	1	91.37	91.37	91.37	00.00	100.00	91.37	91.37	N/A	31,500	28,780
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	17	93.84	100.72	82.43	28.79	122.19	45.64	300.40	74.62 to 106.90	211,735	174,536
01-JUL-08 To 30-JUN-09	11	94.71	107.25	97.09	23.03	110.46	61.36	184.40	85.24 to 141.71	111,290	108,051
01-JUL-09 To 30-JUN-10	23	98.88	92.43	86.69	34.92	106.62	00.00	150.00	86.27 to 124.36	104,521	90,609
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	14	94.28	104.21	86.34	22.61	120.70	54.14	184.40	85.24 to 130.97	248,769	214,786
01-JAN-09 To 31-DEC-09	20	98.84	96.56	97.76	30.11	98.77	00.00	150.00	87.78 to 124.36	81,040	79,223
<u>ALL</u>	51	95.34	98.39	86.33	30.84	113.97	00.00	300.40	90.87 to 102.70	141,719	122,347

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	27	93.84	91.80	89.17	23.51	102.95	00.00	148.30	87.73 to 106.60	123,649	110,260
05	24	98.43	105.81	83.89	37.96	126.13	00.00	300.40	75.20 to 136.71	162,048	135,945
<u>ALL</u>	51	95.34	98.39	86.33	30.84	113.97	00.00	300.40	90.87 to 102.70	141,719	122,347

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	51	95.34	98.39	86.33	30.84	113.97	00.00	300.40	90.87 to 102.70	141,719	122,347
04											
<u>ALL</u>	51	95.34	98.39	86.33	30.84	113.97	00.00	300.40	90.87 to 102.70	141,719	122,347

66 Otoe
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

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WGT. MEAN : 86
MEAN : 98
COD : 30.84
PRD : 113.97

COV : 47.84
STD : 47.07
Avg. Abs. Dev : 29.40
MAX Sales Ratio : 300.40
MIN Sales Ratio : 00.00

95% Median C.I. : 90.87 to 102.70
95% Wgt. Mean C.I. : 75.89 to 96.77
95% Mean C.I. : 85.47 to 111.31

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	1	147.33	147.33	147.33	00.00	100.00	147.33	147.33	N/A	3,000	4,420	
5000 TO 9999	2	145.13	145.13	145.67	03.36	99.63	140.26	150.00	N/A	8,725	12,710	
<u>Total \$</u>												
1 TO 9999	3	147.33	145.86	145.92	02.21	99.96	140.26	150.00	N/A	6,817	9,947	
10000 TO 29999	8	106.75	117.06	112.23	61.35	104.30	00.00	300.40	00.00 to 300.40	17,688	19,850	
30000 TO 59999	12	104.29	103.26	102.33	25.93	100.91	00.00	148.30	87.78 to 136.71	41,792	42,763	
60000 TO 99999	5	87.01	78.47	80.80	15.42	97.12	54.45	95.34	N/A	77,380	62,524	
100000 TO 149999	6	99.92	99.77	100.35	05.82	99.42	84.89	113.10	84.89 to 113.10	115,583	115,992	
150000 TO 249999	8	89.87	86.30	88.38	20.93	97.65	45.64	130.97	45.64 to 130.97	188,649	166,728	
250000 TO 499999	5	85.24	78.33	78.41	18.65	99.90	29.29	99.11	N/A	321,771	252,316	
500000 +	4	83.98	82.96	81.75	22.12	101.48	54.14	109.74	N/A	591,446	483,478	
<u>ALL</u>	51	95.34	98.39	86.33	30.84	113.97	00.00	300.40	90.87 to 102.70	141,719	122,347	

66 Otoe
COMMERCIAL

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95% Mean C.I. : 85.47 to 111.31

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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	8	102.70	117.00	74.44	48.38	157.17	29.29	300.40	29.29 to 300.40	225,230	167,671
297	1	100.96	100.96	100.96	00.00	100.00	100.96	100.96	N/A	120,000	121,150
306	1	130.97	130.97	130.97	00.00	100.00	130.97	130.97	N/A	220,270	288,490
319	1	95.34	95.34	95.34	00.00	100.00	95.34	95.34	N/A	97,900	93,340
341	2	116.14	116.14	94.38	20.78	123.06	92.01	140.26	N/A	78,875	74,440
343	1	93.33	93.33	93.33	00.00	100.00	93.33	93.33	N/A	530,000	494,670
344	2	107.90	107.90	107.41	04.82	100.46	102.70	113.10	N/A	132,500	142,315
349	1	124.36	124.36	124.36	00.00	100.00	124.36	124.36	N/A	55,000	68,400
350	2	87.76	87.76	87.74	00.03	100.02	87.73	87.78	N/A	117,500	103,095
352	2	104.45	104.45	100.21	05.11	104.23	99.11	109.78	N/A	248,000	248,520
353	5	93.84	74.53	86.44	23.09	86.22	00.00	98.88	N/A	176,000	152,136
386	1	84.18	84.18	84.18	00.00	100.00	84.18	84.18	N/A	325,000	273,580
406	5	102.74	74.19	90.20	52.21	82.25	00.00	147.33	N/A	54,400	49,070
412	1	90.87	90.87	90.87	00.00	100.00	90.87	90.87	N/A	85,000	77,240
419	2	86.34	86.34	78.57	13.57	109.89	74.62	98.06	N/A	318,750	250,440
442	5	99.67	109.36	79.57	39.15	137.44	61.36	184.40	N/A	59,884	47,652
459	2	145.01	145.01	144.93	02.28	100.06	141.71	148.30	N/A	44,000	63,770
470	3	54.45	79.53	52.03	56.84	152.85	45.64	138.50	N/A	78,333	40,753
478	1	84.89	84.89	84.89	00.00	100.00	84.89	84.89	N/A	100,000	84,890
526	2	99.14	99.14	95.11	07.84	104.24	91.37	106.90	N/A	20,750	19,735
528	2	80.74	80.74	77.28	06.86	104.48	75.20	86.27	N/A	127,750	98,720
558	1	93.10	93.10	93.10	00.00	100.00	93.10	93.10	N/A	30,000	27,930
<u>ALL</u>	<u>51</u>	<u>95.34</u>	<u>98.39</u>	<u>86.33</u>	<u>30.84</u>	<u>113.97</u>	<u>00.00</u>	<u>300.40</u>	<u>90.87 to 102.70</u>	<u>141,719</u>	<u>122,347</u>

2011 Correlation Section for Otoe County

A. Commercial Real Property

Otoe County is located in south east Nebraska along the Iowa border. The largest town and county seat is Nebraska City which is situated on the Missouri River. The county has seen a slight increase in population since 2000. The county is in relatively close proximity to both Lincoln and Omaha.

The 2011 Otoe County commercial statistical profile reveals a total of 51 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 95. The profile indicates that two of the three measures of central tendency are within the acceptable range. Only the weighted mean is outside by 6 points. Regarding the qualitative statistical measures, the COD and the PRD are both above the recommended range. Valuation group 01, which represents Nebraska City, is the only group that is representative of the class of commercial property and that can provide any meaningful analysis. The qualitative statistics are within the recommended range. Valuation group 05 makes up the remainder of the county and the representativeness becomes questionable.

Otoe County has a consistent sales verification process in place. The contract appraiser and the assessor review all transactions. All arms length sales are verified by the contract appraiser. There is no evidence of excessive trimming in the file. The appraiser conducts a physical inspection with interior inspections when allowed for each of the qualified sales.

The county is on schedule with their 6 year review and inspection cycle for the county. This review includes a physical review of the properties with updates to measurements and photos. Otoe County utilizes a GIS system and maintains a web site for parcel searches.

Based on all available information, the level of value is determined to be 95% of market value for the commercial class of property. The known assessment practices are deemed reliable and consistent and it is believed that the commercial class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Otoe 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 Otoe 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 Otoe 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 Otoe County**

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

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

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

2011 Agricultural Assessment Actions for Otoe County

For 2011 Otoe County concluded after extensive analysis that there was no influence other than Agricultural uses in the County. The counties special value and the agricultural value are the same for this year.

The county changed the approach to value by using identical values for the majority of soils within each land capability group according to the majority land use. The County reviewed the market areas in the County and after a comprehensive study developed two market areas for 2011. Area 7000 (southwest area of county) typically receives less rainfall with the parcels in the area consisting of a higher proportion of class four soils per parcel.

The County adjusted values to achieve an acceptable level of value for each market area. The county reviewed land use utilizing GIS imagery and completed pickup and permit work for the class.

2011 Agricultural Assessment Survey for Otoe County

1.	Valuation data collection done by:	
	As	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	7000	Different topography, less rainfall, and soil structure all of which result in somewhat lower production capability and corresponding lower market value. Area made up of lower class soils.
	8000	Different topography, more rainfall, better soil structure. Somewhat higher production capability and higher market value.
3.	Describe the process that is used to determine and monitor market areas.	
	Sales verification and analysis, the county looks at the county as a whole each year to analyze if the market is recognizing any differences in value.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The county uses a highest and best use methodology. Also if there is any agricultural use on the parcel, or what the present use is.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	The County is in the process of analyzing farm home sites and rural residential sites. Presently there is a distinction between the two based on verified sales. However the trend is towards a more uniform value.	
6.	What land characteristics are used to assign differences in assessed values?	
	Soil types, soil class, production capability.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	FSA maps, GIS, and physical inspections along with sales reviews.	
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Present use, sales study analysis, location of property.	
9.	Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	Yes, as of this year there is no recognized difference.	
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.	

	Minor or inconsequential improvements or additions are not used to classify a sale as substantially changed. There has to be considerable change such as a large addition, added garage, or complete remodel to qualify as substantially changed.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	The County relies on state statutes and regulations.

66 Otoe
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 : 67
 Total Sales Price : 18,411,098
 Total Adj. Sales Price : 18,411,098
 Total Assessed Value : 11,418,240
 Avg. Adj. Sales Price : 274,793
 Avg. Assessed Value : 170,421

MEDIAN : 69
 WGT. MEAN : 62
 MEAN : 67
 COD : 20.78
 PRD : 108.00

COV : 29.67
 STD : 19.87
 Avg. Abs. Dev : 14.40
 MAX Sales Ratio : 109.65
 MIN Sales Ratio : 06.85

95% Median C.I. : 63.91 to 70.96
 95% Wgt. Mean C.I. : 46.47 to 77.56
 95% Mean C.I. : 62.22 to 71.74

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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
Qtrts											
01-JUL-07 To 30-SEP-07	1	70.96	70.96	70.96	00.00	100.00	70.96	70.96	N/A	200,000	141,910
01-OCT-07 To 31-DEC-07	10	70.34	67.12	59.60	23.41	112.62	19.89	104.01	38.14 to 85.66	266,843	159,045
01-JAN-08 To 31-MAR-08	3	59.68	55.16	60.81	18.31	90.71	36.51	69.30	N/A	318,042	193,400
01-APR-08 To 30-JUN-08	5	63.97	66.73	64.83	20.65	102.93	39.45	103.13	N/A	178,662	115,826
01-JUL-08 To 30-SEP-08	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
01-OCT-08 To 31-DEC-08	9	70.17	69.43	64.87	14.35	107.03	31.95	90.92	63.12 to 79.63	269,391	174,750
01-JAN-09 To 31-MAR-09	8	70.14	72.05	69.17	18.09	104.16	37.64	99.17	37.64 to 99.17	215,807	149,284
01-APR-09 To 30-JUN-09	5	90.00	88.87	78.39	10.73	113.37	63.91	109.65	N/A	297,476	233,196
01-JUL-09 To 30-SEP-09	4	69.94	67.41	65.07	11.82	103.60	51.92	77.84	N/A	161,943	105,373
01-OCT-09 To 31-DEC-09	4	73.55	74.23	73.70	01.74	100.72	72.85	76.98	N/A	287,386	211,805
01-JAN-10 To 31-MAR-10	9	49.53	53.50	49.23	32.47	108.67	06.85	88.36	42.20 to 69.41	348,970	171,811
01-APR-10 To 30-JUN-10	6	59.40	64.28	60.52	18.27	106.21	48.66	102.45	48.66 to 102.45	338,247	204,722
Study Yrs											
01-JUL-07 To 30-JUN-08	19	65.85	65.33	61.32	22.93	106.54	19.89	104.01	59.50 to 78.63	248,203	152,194
01-JUL-08 To 30-JUN-09	25	70.17	72.50	66.64	19.50	108.79	31.54	109.65	68.08 to 80.16	269,108	179,328
01-JUL-09 To 30-JUN-10	23	62.08	62.34	58.03	22.18	107.43	06.85	102.45	51.92 to 73.05	302,936	175,797
Calendar Yrs											
01-JAN-08 To 31-DEC-08	20	66.64	64.54	61.22	19.04	105.42	31.54	103.13	62.36 to 70.17	268,065	164,115
01-JAN-09 To 31-DEC-09	21	73.51	75.59	72.42	15.60	104.38	37.64	109.65	69.16 to 88.68	238,626	172,808
ALL	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7000	18	73.28	70.08	63.75	20.55	109.93	31.54	102.45	59.50 to 80.16	230,654	147,039
8000	49	68.85	65.83	61.51	20.22	107.02	06.85	109.65	63.12 to 70.10	291,007	179,011
ALL	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Dry											
County	26	63.94	64.18	61.69	16.37	104.04	31.95	88.36	59.68 to 72.85	279,313	172,311
7000	6	66.51	63.21	58.58	23.32	107.90	36.51	85.66	36.51 to 85.66	177,228	103,820
8000	20	63.94	64.48	62.22	14.01	103.63	31.95	88.36	60.85 to 70.10	309,939	192,859
ALL	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

66 Otoe
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 : 67
 Total Sales Price : 18,411,098
 Total Adj. Sales Price : 18,411,098
 Total Assessed Value : 11,418,240
 Avg. Adj. Sales Price : 274,793
 Avg. Assessed Value : 170,421

MEDIAN : 69
 WGT. MEAN : 62
 MEAN : 67
 COD : 20.78
 PRD : 108.00

COV : 29.67
 STD : 19.87
 Avg. Abs. Dev : 14.40
 MAX Sales Ratio : 109.65
 MIN Sales Ratio : 06.85

95% Median C.I. : 63.91 to 70.96
 95% Wgt. Mean C.I. : 46.47 to 77.56
 95% Mean C.I. : 62.22 to 71.74

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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	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
_____Dry_____											
County	44	69.01	66.50	61.27	20.66	108.54	06.85	109.65	62.08 to 72.52	300,638	184,213
7000	9	70.83	68.20	63.15	21.05	108.00	36.51	102.45	47.08 to 85.66	203,596	128,579
8000	35	68.85	66.07	60.97	20.39	108.36	06.85	109.65	62.36 to 70.10	325,592	198,519
_____Grass_____											
County	3	69.32	72.67	60.90	23.87	119.33	49.53	99.17	N/A	146,646	89,303
7000	2	74.35	74.35	58.47	33.38	127.16	49.53	99.17	N/A	170,750	99,835
8000	1	69.32	69.32	69.32	00.00	100.00	69.32	69.32	N/A	98,439	68,240
_____ALL_____	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

66 Otoe
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 : 70
 Total Sales Price : 19,495,428
 Total Adj. Sales Price : 19,495,428
 Total Assessed Value : 12,343,278
 Avg. Adj. Sales Price : 278,506
 Avg. Assessed Value : 176,333

MEDIAN : 69
 WGT. MEAN : 63
 MEAN : 68
 COD : 20.98
 PRD : 107.14

COV : 29.49
 STD : 20.00
 Avg. Abs. Dev : 14.54
 MAX Sales Ratio : 109.65
 MIN Sales Ratio : 06.85

95% Median C.I. : 64.75 to 72.52
 95% Wgt. Mean C.I. : 48.33 to 78.30
 95% Mean C.I. : 63.14 to 72.52

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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
Qrtrs											
01-JUL-07 To 30-SEP-07	1	70.96	70.96	70.96	00.00	100.00	70.96	70.96	N/A	200,000	141,910
01-OCT-07 To 31-DEC-07	12	73.62	69.12	64.03	20.52	107.95	19.89	104.01	59.50 to 81.88	288,413	184,678
01-JAN-08 To 31-MAR-08	4	64.49	67.02	70.59	29.35	94.94	36.51	102.59	N/A	311,482	219,889
01-APR-08 To 30-JUN-08	5	63.97	66.73	64.83	20.65	102.93	39.45	103.13	N/A	178,662	115,826
01-JUL-08 To 30-SEP-08	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
01-OCT-08 To 31-DEC-08	9	70.17	69.43	64.87	14.35	107.03	31.95	90.92	63.12 to 79.63	269,391	174,750
01-JAN-09 To 31-MAR-09	8	70.14	72.05	69.17	18.09	104.16	37.64	99.17	37.64 to 99.17	215,807	149,284
01-APR-09 To 30-JUN-09	5	90.00	88.87	78.39	10.73	113.37	63.91	109.65	N/A	297,476	233,196
01-JUL-09 To 30-SEP-09	4	69.94	67.41	65.07	11.82	103.60	51.92	77.84	N/A	161,943	105,373
01-OCT-09 To 31-DEC-09	4	73.55	74.23	73.70	01.74	100.72	72.85	76.98	N/A	287,386	211,805
01-JAN-10 To 31-MAR-10	9	49.53	53.50	49.23	32.47	108.67	06.85	88.36	42.20 to 69.41	348,970	171,811
01-APR-10 To 30-JUN-10	6	59.40	64.28	60.52	18.27	106.21	48.66	102.45	48.66 to 102.45	338,247	204,722
Study Yrs											
01-JUL-07 To 30-JUN-08	22	69.57	68.28	65.80	22.44	103.77	19.89	104.01	59.68 to 78.80	263,645	173,488
01-JUL-08 To 30-JUN-09	25	70.17	72.50	66.64	19.50	108.79	31.54	109.65	68.08 to 80.16	269,108	179,328
01-JUL-09 To 30-JUN-10	23	62.08	62.34	58.03	22.18	107.43	06.85	102.45	51.92 to 73.05	302,936	175,797
Calendar Yrs											
01-JAN-08 To 31-DEC-08	21	68.08	66.35	63.36	20.17	104.72	31.54	103.13	62.36 to 72.52	269,196	170,555
01-JAN-09 To 31-DEC-09	21	73.51	75.59	72.42	15.60	104.38	37.64	109.65	69.16 to 88.68	238,626	172,808
ALL	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7000	18	73.28	70.08	63.75	20.55	109.93	31.54	102.45	59.50 to 80.16	230,654	147,039
8000	52	69.23	67.05	63.20	20.44	106.09	06.85	109.65	63.91 to 70.96	295,070	186,472
ALL	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Dry											
County	26	63.94	64.18	61.69	16.37	104.04	31.95	88.36	59.68 to 72.85	279,313	172,311
7000	6	66.51	63.21	58.58	23.32	107.90	36.51	85.66	36.51 to 85.66	177,228	103,820
8000	20	63.94	64.48	62.22	14.01	103.63	31.95	88.36	60.85 to 70.10	309,939	192,859
ALL	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

66 Otoe
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 : 70
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 Total Adj. Sales Price : 19,495,428
 Total Assessed Value : 12,343,278
 Avg. Adj. Sales Price : 278,506
 Avg. Assessed Value : 176,333

MEDIAN : 69
 WGT. MEAN : 63
 MEAN : 68
 COD : 20.98
 PRD : 107.14

COV : 29.49
 STD : 20.00
 Avg. Abs. Dev : 14.54
 MAX Sales Ratio : 109.65
 MIN Sales Ratio : 06.85

95% Median C.I. : 64.75 to 72.52
 95% Wgt. Mean C.I. : 48.33 to 78.30
 95% Mean C.I. : 63.14 to 72.52

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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	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
Dry											
County	46	69.23	67.50	62.60	20.99	107.83	06.85	109.65	62.36 to 72.85	303,140	189,763
7000	9	70.83	68.20	63.15	21.05	108.00	36.51	102.45	47.08 to 85.66	203,596	128,579
8000	37	69.16	67.33	62.52	20.81	107.69	06.85	109.65	63.12 to 72.52	327,353	204,645
Grass											
County	3	69.32	72.67	60.90	23.87	119.33	49.53	99.17	N/A	146,646	89,303
7000	2	74.35	74.35	58.47	33.38	127.16	49.53	99.17	N/A	170,750	99,835
8000	1	69.32	69.32	69.32	00.00	100.00	69.32	69.32	N/A	98,439	68,240
ALL	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

66 Otoe
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 : 97
 Total Sales Price : 26,553,729
 Total Adj. Sales Price : 26,553,729
 Total Assessed Value : 17,429,351
 Avg. Adj. Sales Price : 273,750
 Avg. Assessed Value : 179,684

MEDIAN : 70
 WGT. MEAN : 66
 MEAN : 71
 COD : 22.50
 PRD : 108.26

COV : 30.95
 STD : 21.99
 Avg. Abs. Dev : 15.77
 MAX Sales Ratio : 147.49
 MIN Sales Ratio : 06.85

95% Median C.I. : 66.36 to 73.05
 95% Wgt. Mean C.I. : 54.17 to 77.10
 95% Mean C.I. : 66.68 to 75.44

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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	3	51.95	56.66	58.70	15.32	96.52	47.08	70.96	N/A	159,408	93,580
01-OCT-07 To 31-DEC-07	12	73.62	69.12	64.03	20.52	107.95	19.89	104.01	59.50 to 81.88	288,413	184,678
01-JAN-08 To 31-MAR-08	8	82.73	86.28	78.17	31.79	110.37	36.51	147.49	36.51 to 147.49	210,096	164,234
01-APR-08 To 30-JUN-08	6	63.17	64.90	62.24	19.60	104.27	39.45	103.13	39.45 to 103.13	208,510	129,769
01-JUL-08 To 30-SEP-08	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
01-OCT-08 To 31-DEC-08	11	72.52	72.05	67.43	14.51	106.85	31.95	90.92	63.12 to 85.70	254,502	171,599
01-JAN-09 To 31-MAR-09	12	70.73	72.77	69.72	15.83	104.37	37.64	99.17	61.50 to 83.60	204,606	142,662
01-APR-09 To 30-JUN-09	6	90.84	93.14	80.44	13.35	115.79	63.91	114.47	63.91 to 114.47	262,812	211,404
01-JUL-09 To 30-SEP-09	6	75.39	80.18	78.23	21.55	102.49	51.92	134.18	51.92 to 134.18	207,934	162,670
01-OCT-09 To 31-DEC-09	10	73.03	74.29	72.66	10.12	102.24	55.62	104.85	61.28 to 79.49	341,574	248,177
01-JAN-10 To 31-MAR-10	11	61.25	57.71	52.48	27.79	109.97	06.85	92.00	42.20 to 88.36	334,976	175,809
01-APR-10 To 30-JUN-10	9	57.95	62.63	59.47	15.72	105.31	48.66	102.45	53.68 to 68.50	379,292	225,572
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	29	69.84	71.69	66.79	26.70	107.34	19.89	147.49	59.68 to 78.80	236,931	158,254
01-JUL-08 To 30-JUN-09	32	71.74	74.73	68.40	19.38	109.25	31.54	114.47	68.85 to 83.60	247,532	169,318
01-JUL-09 To 30-JUN-10	36	67.43	67.29	63.10	22.05	106.64	06.85	134.18	57.95 to 73.05	326,714	206,162
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	28	69.70	72.83	66.42	24.49	109.65	31.54	147.49	63.97 to 79.63	243,596	161,796
01-JAN-09 To 31-DEC-09	34	73.78	78.12	74.04	17.89	105.51	37.64	134.18	70.49 to 81.26	255,750	189,357
<u>ALL</u>	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
7000	29	68.50	67.24	62.88	20.36	106.93	31.54	102.45	55.76 to 77.27	260,198	163,602
8000	68	70.14	72.69	66.73	23.57	108.93	06.85	147.49	68.08 to 74.05	279,529	186,542
<u>ALL</u>	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

66 Otoe
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 : 97
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 Total Adj. Sales Price : 26,553,729
 Total Assessed Value : 17,429,351
 Avg. Adj. Sales Price : 273,750
 Avg. Assessed Value : 179,684

MEDIAN : 70
 WGT. MEAN : 66
 MEAN : 71
 COD : 22.50
 PRD : 108.26

COV : 30.95
 STD : 21.99
 Avg. Abs. Dev : 15.77
 MAX Sales Ratio : 147.49
 MIN Sales Ratio : 06.85

95% Median C.I. : 66.36 to 73.05
 95% Wgt. Mean C.I. : 54.17 to 77.10
 95% Mean C.I. : 66.68 to 75.44

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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
_____Dry_____											
County	33	68.85	66.38	64.22	15.98	103.36	31.95	92.00	61.25 to 72.85	282,877	181,669
7000	7	61.50	62.96	59.23	21.61	106.30	36.51	85.66	36.51 to 85.66	195,624	115,873
8000	26	69.09	67.30	65.08	14.62	103.41	31.95	92.00	61.25 to 72.85	306,369	199,383
_____Grass_____											
County	2	78.26	78.26	79.21	04.87	98.80	74.45	82.07	N/A	144,000	114,068
7000	1	74.45	74.45	74.45	00.00	100.00	74.45	74.45	N/A	108,000	80,402
8000	1	82.07	82.07	82.07	00.00	100.00	82.07	82.07	N/A	180,000	147,734
_____ALL_____	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

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	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36	00.00	100.00	66.36	66.36	N/A	258,772	171,710
_____Dry_____											
County	62	69.63	71.72	65.63	22.98	109.28	06.85	147.49	63.97 to 73.51	289,073	189,718
7000	13	68.50	67.62	63.99	19.18	105.67	36.51	102.45	53.96 to 81.26	209,178	133,851
8000	49	69.84	72.81	65.92	23.95	110.45	06.85	147.49	64.75 to 74.05	310,269	204,540
_____Grass_____											
County	5	74.45	74.91	68.14	16.76	109.94	49.53	99.17	N/A	145,588	99,209
7000	3	74.45	74.38	62.31	22.23	119.37	49.53	99.17	N/A	149,833	93,357
8000	2	75.70	75.70	77.57	08.43	97.59	69.32	82.07	N/A	139,220	107,987
_____ALL_____	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

Re: Special Valuation Methodology – 2011

Introduction

From a geographic standpoint, Otoe County is located directly to the south of Cass County, east of Lancaster County, north of Nemaha and Johnson Counties, and west of the Missouri River. Two of the bordering counties, Lancaster and Cass have a high degree of real estate sales activity and have implemented special valuation for their entire county's agriculture base. Neither Nemaha nor Johnson counties have the same degree of activity as Lancaster, Cass, or Otoe counties. Our county has a relatively high degree of activity in the agricultural market.

Market Areas in Otoe County

In 2011, Otoe County has implemented two market areas for the valuation of agricultural land. These market areas were developed to account for the differences in sale price for comparable soil groups and uses. The market areas are geographically based to determine values and our analysis of sales show that we still have two distinct market areas. I have forwarded a copy of our market area map to my liaison.

Special Values

The market analysis that has been performed in Otoe County for 2011 shows that our county does not have any measurable "influence" for agricultural land. Otoe County uses the sales comparison approach to set agricultural values. We also use the following sales criteria to further classify these sales. First, a sale must include 80 or more acres and be completely unimproved. Second, extensive research is done with the buyer, seller, and any real estate agents involved in the sale to determine if it was influenced by commercial or rural residential factors (i.e. acreage or subdivision development, etc.) If the determination of the assessor and/or appraiser is that the sale is uninfluenced by factors other than agricultural use for the land, and the sale meets the first criteria, it is included in the sales analysis study to help determine agricultural values. This analysis is done on all sales on a countywide basis, and is not restricted to a certain market area.

Certification

The previous narrative is a true and accurate representation of the methodology of the special valuation procedures in Otoe County.

Sincerely,
Therese E. Gruber
Otoe County Assessor

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/15/2011

Number of Sales :	67	Median :	69	COV :	29.67	95% Median C.I. :	63.91 to 70.96
Total Sales Price :	18,411,098	Wgt. Mean :	62	STD :	19.87	95% Wgt. Mean C.I. :	46.47 to 77.56
Total Adj. Sales Price :	18,411,098	Mean :	67	Avg.Abs.Dev :	14.40	95% Mean C.I. :	62.22 to 71.74
Total Assessed Value :	11,418,240						
Avg. Adj. Sales Price :	274,793	COD :	20.78	MAX Sales Ratio :	109.65		
Avg. Assessed Value :	170,421	PRD :	108.00	MIN Sales Ratio :	06.85		

Printed : 04/07/2011

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	70.96	70.96	70.96		100.00	70.96	70.96	N/A	200,000	141,910
10/01/2007 To 12/31/2007	10	70.34	67.12	59.60	23.41	112.62	19.89	104.01	38.14 to 85.66	266,843	159,045
01/01/2008 To 03/31/2008	3	59.68	55.16	60.81	18.31	90.71	36.51	69.30	N/A	318,042	193,400
04/01/2008 To 06/30/2008	5	63.97	66.73	64.83	20.65	102.93	39.45	103.13	N/A	178,662	115,826
07/01/2008 To 09/30/2008	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
10/01/2008 To 12/31/2008	9	70.17	69.43	64.87	14.35	107.03	31.95	90.92	63.12 to 79.63	269,391	174,750
01/01/2009 To 03/31/2009	8	70.14	72.05	69.17	18.09	104.16	37.64	99.17	37.64 to 99.17	215,807	149,284
04/01/2009 To 06/30/2009	5	90.00	88.87	78.39	10.73	113.37	63.91	109.65	N/A	297,476	233,196
07/01/2009 To 09/30/2009	4	69.94	67.41	65.07	11.82	103.60	51.92	77.84	N/A	161,943	105,373
10/01/2009 To 12/31/2009	4	73.55	74.23	73.70	01.74	100.72	72.85	76.98	N/A	287,386	211,805
01/01/2010 To 03/31/2010	9	49.53	53.50	49.23	32.47	108.67	06.85	88.36	42.20 to 69.41	348,970	171,811
04/01/2010 To 06/30/2010	6	59.40	64.28	60.52	18.27	106.21	48.66	102.45	48.66 to 102.45	338,247	204,722
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	19	65.85	65.33	61.32	22.93	106.54	19.89	104.01	59.50 to 78.63	248,203	152,194
07/01/2008 To 06/30/2009	25	70.17	72.50	66.64	19.50	108.79	31.54	109.65	68.08 to 80.16	269,108	179,328
07/01/2009 To 06/30/2010	23	62.08	62.34	58.03	22.18	107.43	06.85	102.45	51.92 to 73.05	302,936	175,797
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	20	66.64	64.54	61.22	19.04	105.42	31.54	103.13	62.36 to 70.17	268,065	164,115
01/01/2009 To 12/31/2009	21	73.51	75.59	72.42	15.60	104.38	37.64	109.65	69.16 to 88.68	238,626	172,808
<u>ALL</u>											
07/01/2007 To 06/30/2010	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

AGRICULTURAL - BASE STAT

Type : Qualified

Date Range : 07/01/2007 to 06/30/2010 Posted Before : 02/15/2011

Number of Sales :	67	Median :	69	COV :	29.67	95% Median C.I. :	63.91 to 70.96
Total Sales Price :	18,411,098	Wgt. Mean :	62	STD :	19.87	95% Wgt. Mean C.I. :	46.47 to 77.56
Total Adj. Sales Price :	18,411,098	Mean :	67	Avg.Abs.Dev :	14.40	95% Mean C.I. :	62.22 to 71.74
Total Assessed Value :	11,418,240						
Avg. Adj. Sales Price :	274,793	COD :	20.78	MAX Sales Ratio :	109.65		
Avg. Assessed Value :	170,421	PRD :	108.00	MIN Sales Ratio :	06.85		

Printed : 04/07/2011

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
7000	18	73.28	70.08	63.75	20.55	109.93	31.54	102.45	59.50 to 80.16	230,654	147,039
8000	49	68.85	65.83	61.51	20.22	107.02	06.85	109.65	63.12 to 70.10	291,007	179,011
<u>ALL</u>											
07/01/2007 To 06/30/2010	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Dry</u>											
County	26	63.94	64.18	61.69	16.37	104.04	31.95	88.36	59.68 to 72.85	279,313	172,311
7000	6	66.51	63.21	58.58	23.32	107.90	36.51	85.66	36.51 to 85.66	177,228	103,820
8000	20	63.94	64.48	62.22	14.01	103.63	31.95	88.36	60.85 to 70.10	309,939	192,859
<u>ALL</u>											
07/01/2007 To 06/30/2010	67	69.30	66.98	62.02	20.78	108.00	06.85	109.65	63.91 to 70.96	274,793	170,421

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	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
<u>Dry</u>											
County	44	69.01	66.50	61.27	20.66	108.54	06.85	109.65	62.08 to 72.52	300,638	184,213
7000	9	70.83	68.20	63.15	21.05	108.00	36.51	102.45	47.08 to 85.66	203,596	128,579
8000	35	68.85	66.07	60.97	20.39	108.36	06.85	109.65	62.36 to 70.10	325,592	198,519
<u>Grass</u>											
County	3	69.32	72.67	60.90	23.87	119.33	49.53	99.17	N/A	146,646	89,303
7000	2	74.35	74.35	58.47	33.38	127.16	49.53	99.17	N/A	170,750	99,835
8000	1	69.32	69.32	69.32		100.00	69.32	69.32	N/A	98,439	68,240

ALL

07/01/2007 To 06/30/2010

67

69.30

66.98

62.02

20.78

108.00

06.85

109.65

63.91 to 70.96

274,793

170,421

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	70	Median :	69	COV :	29.49	95% Median C.I. :	64.75 to 72.52
Total Sales Price :	19,495,428	Wgt. Mean :	63	STD :	20.00	95% Wgt. Mean C.I. :	48.33 to 78.30
Total Adj. Sales Price :	19,495,428	Mean :	68	Avg. Abs. Dev :	14.54	95% Mean C.I. :	63.14 to 72.52
Total Assessed Value :	12,343,278						
Avg. Adj. Sales Price :	278,506	COD :	20.98	MAX Sales Ratio :	109.65		
Avg. Assessed Value :	176,333	PRD :	107.14	MIN Sales Ratio :	06.85		

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	1	70.96	70.96	70.96		100.00	70.96	70.96	N/A	200,000	141,910
10/01/2007 To 12/31/2007	12	73.62	69.12	64.03	20.52	107.95	19.89	104.01	59.50 to 81.88	288,413	184,678
01/01/2008 To 03/31/2008	4	64.49	67.02	70.59	29.35	94.94	36.51	102.59	N/A	311,482	219,889
04/01/2008 To 06/30/2008	5	63.97	66.73	64.83	20.65	102.93	39.45	103.13	N/A	178,662	115,826
07/01/2008 To 09/30/2008	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
10/01/2008 To 12/31/2008	9	70.17	69.43	64.87	14.35	107.03	31.95	90.92	63.12 to 79.63	269,391	174,750
01/01/2009 To 03/31/2009	8	70.14	72.05	69.17	18.09	104.16	37.64	99.17	37.64 to 99.17	215,807	149,284
04/01/2009 To 06/30/2009	5	90.00	88.87	78.39	10.73	113.37	63.91	109.65	N/A	297,476	233,196
07/01/2009 To 09/30/2009	4	69.94	67.41	65.07	11.82	103.60	51.92	77.84	N/A	161,943	105,373
10/01/2009 To 12/31/2009	4	73.55	74.23	73.70	01.74	100.72	72.85	76.98	N/A	287,386	211,805
01/01/2010 To 03/31/2010	9	49.53	53.50	49.23	32.47	108.67	06.85	88.36	42.20 to 69.41	348,970	171,811
04/01/2010 To 06/30/2010	6	59.40	64.28	60.52	18.27	106.21	48.66	102.45	48.66 to 102.45	338,247	204,722
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	22	69.57	68.28	65.80	22.44	103.77	19.89	104.01	59.68 to 78.80	263,645	173,488
07/01/2008 To 06/30/2009	25	70.17	72.50	66.64	19.50	108.79	31.54	109.65	68.08 to 80.16	269,108	179,328
07/01/2009 To 06/30/2010	23	62.08	62.34	58.03	22.18	107.43	06.85	102.45	51.92 to 73.05	302,936	175,797
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	21	68.08	66.35	63.36	20.17	104.72	31.54	103.13	62.36 to 72.52	269,196	170,555
01/01/2009 To 12/31/2009	21	73.51	75.59	72.42	15.60	104.38	37.64	109.65	69.16 to 88.68	238,626	172,808

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
7000	18	73.28	70.08	63.75	20.55	109.93	31.54	102.45	59.50 to 80.16	230,654	147,039
8000	52	69.23	67.05	63.20	20.44	106.09	06.85	109.65	63.91 to 70.96	295,070	186,472

AGRICULTURAL-RANDOM INCLUDE

Type : Qualified

Number of Sales :	70	Median :	69	COV :	29.49	95% Median C.I. :	64.75 to 72.52
Total Sales Price :	19,495,428	Wgt. Mean :	63	STD :	20.00	95% Wgt. Mean C.I. :	48.33 to 78.30
Total Adj. Sales Price :	19,495,428	Mean :	68	Avg. Abs. Dev :	14.54	95% Mean C.I. :	63.14 to 72.52
Total Assessed Value :	12,343,278						
Avg. Adj. Sales Price :	278,506	COD :	20.98	MAX Sales Ratio :	109.65		
Avg. Assessed Value :	176,333	PRD :	107.14	MIN Sales Ratio :	06.85		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>_____Dry_____</u>											
County	26	63.94	64.18	61.69	16.37	104.04	31.95	88.36	59.68 to 72.85	279,313	172,311
7000	6	66.51	63.21	58.58	23.32	107.90	36.51	85.66	36.51 to 85.66	177,228	103,820
8000	20	63.94	64.48	62.22	14.01	103.63	31.95	88.36	60.85 to 70.10	309,939	192,859
<u>_____ALL_____</u>											
07/01/2007 To 06/30/2010	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

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	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
<u>_____Dry_____</u>											
County	46	69.23	67.50	62.60	20.99	107.83	06.85	109.65	62.36 to 72.85	303,140	189,763
7000	9	70.83	68.20	63.15	21.05	108.00	36.51	102.45	47.08 to 85.66	203,596	128,579
8000	37	69.16	67.33	62.52	20.81	107.69	06.85	109.65	63.12 to 72.52	327,353	204,645
<u>_____Grass_____</u>											
County	3	69.32	72.67	60.90	23.87	119.33	49.53	99.17	N/A	146,646	89,303
7000	2	74.35	74.35	58.47	33.38	127.16	49.53	99.17	N/A	170,750	99,835
8000	1	69.32	69.32	69.32		100.00	69.32	69.32	N/A	98,439	68,240
<u>_____ALL_____</u>											
07/01/2007 To 06/30/2010	70	69.32	67.83	63.31	20.98	107.14	06.85	109.65	64.75 to 72.52	278,506	176,333

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	97	Median :	70	COV :	30.95	95% Median C.I. :	66.36 to 73.05
Total Sales Price :	26,553,729	Wgt. Mean :	66	STD :	21.99	95% Wgt. Mean C.I. :	54.17 to 77.10
Total Adj. Sales Price :	26,553,729	Mean :	71	Avg. Abs. Dev :	15.77	95% Mean C.I. :	66.68 to 75.44
Total Assessed Value :	17,429,351						
Avg. Adj. Sales Price :	273,750	COD :	22.50	MAX Sales Ratio :	147.49		
Avg. Assessed Value :	179,684	PRD :	108.26	MIN Sales Ratio :	06.85		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
07/01/2007 To 09/30/2007	3	51.95	56.66	58.70	15.32	96.52	47.08	70.96	N/A	159,408	93,580
10/01/2007 To 12/31/2007	12	73.62	69.12	64.03	20.52	107.95	19.89	104.01	59.50 to 81.88	288,413	184,678
01/01/2008 To 03/31/2008	8	82.73	86.28	78.17	31.79	110.37	36.51	147.49	36.51 to 147.49	210,096	164,234
04/01/2008 To 06/30/2008	6	63.17	64.90	62.24	19.60	104.27	39.45	103.13	39.45 to 103.13	208,510	129,769
07/01/2008 To 09/30/2008	3	65.19	55.61	50.51	19.71	110.10	31.54	70.10	N/A	363,117	183,403
10/01/2008 To 12/31/2008	11	72.52	72.05	67.43	14.51	106.85	31.95	90.92	63.12 to 85.70	254,502	171,599
01/01/2009 To 03/31/2009	12	70.73	72.77	69.72	15.83	104.37	37.64	99.17	61.50 to 83.60	204,606	142,662
04/01/2009 To 06/30/2009	6	90.84	93.14	80.44	13.35	115.79	63.91	114.47	63.91 to 114.47	262,812	211,404
07/01/2009 To 09/30/2009	6	75.39	80.18	78.23	21.55	102.49	51.92	134.18	51.92 to 134.18	207,934	162,670
10/01/2009 To 12/31/2009	10	73.03	74.29	72.66	10.12	102.24	55.62	104.85	61.28 to 79.49	341,574	248,177
01/01/2010 To 03/31/2010	11	61.25	57.71	52.48	27.79	109.97	06.85	92.00	42.20 to 88.36	334,976	175,809
04/01/2010 To 06/30/2010	9	57.95	62.63	59.47	15.72	105.31	48.66	102.45	53.68 to 68.50	379,292	225,572
<u>Study Yrs</u>											
07/01/2007 To 06/30/2008	29	69.84	71.69	66.79	26.70	107.34	19.89	147.49	59.68 to 78.80	236,931	158,254
07/01/2008 To 06/30/2009	32	71.74	74.73	68.40	19.38	109.25	31.54	114.47	68.85 to 83.60	247,532	169,318
07/01/2009 To 06/30/2010	36	67.43	67.29	63.10	22.05	106.64	06.85	134.18	57.95 to 73.05	326,714	206,162
<u>Calendar Yrs</u>											
01/01/2008 To 12/31/2008	28	69.70	72.83	66.42	24.49	109.65	31.54	147.49	63.97 to 79.63	243,596	161,796
01/01/2009 To 12/31/2009	34	73.78	78.12	74.04	17.89	105.51	37.64	134.18	70.49 to 81.26	255,750	189,357

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
7000	29	68.50	67.24	62.88	20.36	106.93	31.54	102.45	55.76 to 77.27	260,198	163,602
8000	68	70.14	72.69	66.73	23.57	108.93	06.85	147.49	68.08 to 74.05	279,529	186,542

AGRICULTURAL-RANDOM EXCLUDE

Type : Qualified

Number of Sales :	97	Median :	70	COV :	30.95	95% Median C.I. :	66.36 to 73.05
Total Sales Price :	26,553,729	Wgt. Mean :	66	STD :	21.99	95% Wgt. Mean C.I. :	54.17 to 77.10
Total Adj. Sales Price :	26,553,729	Mean :	71	Avg. Abs. Dev :	15.77	95% Mean C.I. :	66.68 to 75.44
Total Assessed Value :	17,429,351						
Avg. Adj. Sales Price :	273,750	COD :	22.50	MAX Sales Ratio :	147.49		
Avg. Assessed Value :	179,684	PRD :	108.26	MIN Sales Ratio :	06.85		

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>_____Dry_____</u>											
County	33	68.85	66.38	64.22	15.98	103.36	31.95	92.00	61.25 to 72.85	282,877	181,669
7000	7	61.50	62.96	59.23	21.61	106.30	36.51	85.66	36.51 to 85.66	195,624	115,873
8000	26	69.09	67.30	65.08	14.62	103.41	31.95	92.00	61.25 to 72.85	306,369	199,383
<u>_____Grass_____</u>											
County	2	78.26	78.26	79.21	04.87	98.80	74.45	82.07	N/A	144,000	114,068
7000	1	74.45	74.45	74.45		100.00	74.45	74.45	N/A	108,000	80,402
8000	1	82.07	82.07	82.07		100.00	82.07	82.07	N/A	180,000	147,734
<u>_____ALL_____</u>											
07/01/2007 To 06/30/2010	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

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	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
8000	1	66.36	66.36	66.36		100.00	66.36	66.36	N/A	258,772	171,710
<u>_____Dry_____</u>											
County	62	69.63	71.72	65.63	22.98	109.28	06.85	147.49	63.97 to 73.51	289,073	189,718
7000	13	68.50	67.62	63.99	19.18	105.67	36.51	102.45	53.96 to 81.26	209,178	133,851
8000	49	69.84	72.81	65.92	23.95	110.45	06.85	147.49	64.75 to 74.05	310,269	204,540
<u>_____Grass_____</u>											
County	5	74.45	74.91	68.14	16.76	109.94	49.53	99.17	N/A	145,588	99,209
7000	3	74.45	74.38	62.31	22.23	119.37	49.53	99.17	N/A	149,833	93,357
8000	2	75.70	75.70	77.57	08.43	97.59	69.32	82.07	N/A	139,220	107,987
<u>_____ALL_____</u>											
07/01/2007 To 06/30/2010	97	70.10	71.06	65.64	22.50	108.26	06.85	147.49	66.36 to 73.05	273,750	179,684

2011 Correlation Section for Otoe County

A. Agricultural Land

Otoe County is comprised of approximately 1% irrigated land, 79% dry crop land and 18% grass/pasture land. Otoe County has two market areas. Area 7000 is comprised of the 4 townships in the southwest corner of the county adjoining Lancaster and Johnson County. Annually sales are reviewed and plotted to verify accuracy of the market area determination. The county contends that topography and soils as well as well as proximity to Lancaster affect the market values for land among the areas. It is felt that there is a higher percentage within parcels of better soils in the 8000 market area.

The majority land use for area 7000 shows more of an influence grass. The market area totals, 1% irrigated, 74% dry and 23% grass. Otoe County has 18 qualified agricultural sales in area 7000 for the three year study period. The sales are proportionately spread across the three years of the study period. In looking at the majority land use of the sales in area 1 they appear to be representative of the county. The Base statistics show the calculated median to be 73% for area 7000.

The majority land use for area 8000 shows the market area to be fairly representative of the County as a whole. There are 49 sales in area two for the three year study period. The sales are not proportionately spread across the three years of the study period. There are fewer sales in the first year of the study period. The market area totals are, 1% irrigated, 80% dry and 18% grass. The sales file is relatively balanced for majority land use in area 8000. The base statistics show an overall calculated median of 69% for area 8000.

The second test, random inclusion, for area 8000, 3 sales were added to the first year to meet an acceptable threshold. The sales randomly selected were from Nemaha County. There was little change to the median calculation. The Random Inclusion statistics show the calculated median to be 69%.

For the random inclusion, Area 7000, no sales were needed to balance the file. The majority land use remained balanced. The overall calculated median was 72%.

The third test, random exclusion, was to bring in as many sales from a six mile radius as possible to maintain a proportionate and representative sample and to meet the 10% threshold between study years. For area 7000, 11 sales that were deemed comparable were brought in from the neighboring counties. The sales file was not distorted with the inclusion of the sales, there is a proportionate distribution of sales among each year of the study period, the sample is considered adequate to be statistically reliable, and there continues to be a reasonable representation of the land use in Johnson County. The random exclusion statistics show the calculated median to be 69% for Area 7000.

For area 8000 with the third test, 19 sales were added to the study period. The sales came from Nemaha and Johnson County. The overall calculated median for the market area 8000 was 70%. The file was balanced to time of sale and majority land use.

There was little statistical difference between all approaches. Based on the consideration of all available information, the level of value is determined to be 69% of market value for the agricultural class of real property. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

**2011 Correlation Section
for Otoe County**

A1. Correlation for Special Valuation of Agricultural Land

A review of Otoe County indicates applications for special valuation have been filed, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 70% of market value, as indicated by the level of value for agricultural land.

**2011 Correlation Section
for Otoe 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 Otoe 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 Otoe 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 Otoe County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 11,391	Value : 1,438,504,360	Growth 11,749,220	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	753	3,893,000	52	1,019,240	219	5,703,310	1,024	10,615,550	
02. Res Improve Land	4,193	29,705,350	226	7,049,650	1,014	36,259,450	5,433	73,014,450	
03. Res Improvements	4,215	314,249,310	226	28,606,250	1,018	139,035,900	5,459	481,891,460	
04. Res Total	4,968	347,847,660	278	36,675,140	1,237	180,998,660	6,483	565,521,460	8,182,320
% of Res Total	76.63	61.51	4.29	6.49	19.08	32.01	56.91	39.31	69.64
05. Com UnImp Land	143	2,379,760	21	913,810	9	257,030	173	3,550,600	
06. Com Improve Land	547	12,037,490	39	2,389,960	22	936,360	608	15,363,810	
07. Com Improvements	563	79,638,270	39	14,822,930	23	3,414,590	625	97,875,790	
08. Com Total	706	94,055,520	60	18,126,700	32	4,607,980	798	116,790,200	550,000
% of Com Total	88.47	80.53	7.52	15.52	4.01	3.95	7.01	8.12	4.68
09. Ind UnImp Land	4	42,350	0	0	0	0	4	42,350	
10. Ind Improve Land	9	443,200	5	487,280	0	0	14	930,480	
11. Ind Improvements	9	8,737,280	5	7,724,180	0	0	14	16,461,460	
12. Ind Total	13	9,222,830	5	8,211,460	0	0	18	17,434,290	0
% of Ind Total	72.22	52.90	27.78	47.10	0.00	0.00	0.16	1.21	0.00
13. Rec UnImp Land	0	0	1	10,660	4	474,680	5	485,340	
14. Rec Improve Land	0	0	0	0	8	2,212,490	8	2,212,490	
15. Rec Improvements	0	0	1	47,590	8	734,250	9	781,840	
16. Rec Total	0	0	2	58,250	12	3,421,420	14	3,479,670	2,140
% of Rec Total	0.00	0.00	14.29	1.67	85.71	98.33	0.12	0.24	0.02
Res & Rec Total	4,968	347,847,660	280	36,733,390	1,249	184,420,080	6,497	569,001,130	8,184,460
% of Res & Rec Total	76.47	61.13	4.31	6.46	19.22	32.41	57.04	39.56	69.66
Com & Ind Total	719	103,278,350	65	26,338,160	32	4,607,980	816	134,224,490	550,000
% of Com & Ind Total	88.11	76.94	7.97	19.62	3.92	3.43	7.16	9.33	4.68
17. Taxable Total	5,687	451,126,010	345	63,071,550	1,281	189,028,060	7,313	703,225,620	8,734,460
% of Taxable Total	77.77	64.15	4.72	8.97	17.52	26.88	64.20	48.89	74.34

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	3	114,150	1,817,890	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	3	114,150	1,817,890
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				3	114,150	1,817,890

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	130	1,387,090	0	0	32	277,100	162	1,664,190	227,600
25. Total	130	1,387,090	0	0	32	277,100	162	1,664,190	227,600

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	605	87	331	1,023

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	30,180	305	41,976,530	2,232	350,109,660	2,538	392,116,370
28. Ag-Improved Land	1	26,430	155	28,389,830	1,179	235,579,560	1,335	263,995,820
29. Ag Improvements	1	6,040	155	8,100,990	1,222	69,395,330	1,378	77,502,360
30. Ag Total							3,916	733,614,550

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	1	1.00	10,000	88	88.00	896,750	
33. HomeSite Improvements	1	1.00	6,040	82	78.00	5,876,490	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	13	109.73	83,330	
36. FarmSite Improv Land	0	0.00	0	127	328.33	460,220	
37. FarmSite Improvements	0	0.00	0	152	0.00	2,224,500	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	751.71	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	14	18.19	170,570	14	18.19	170,570	
32. HomeSite Improv Land	705	705.00	7,083,000	794	794.00	7,989,750	
33. HomeSite Improvements	713	657.00	51,199,110	796	736.00	57,081,640	2,787,160
34. HomeSite Total				810	812.19	65,241,960	
35. FarmSite UnImp Land	164	2,433.36	1,476,430	177	2,543.09	1,559,760	
36. FarmSite Improv Land	991	2,516.15	2,307,890	1,118	2,844.48	2,768,110	
37. FarmSite Improvements	1,183	0.00	18,196,220	1,335	0.00	20,420,720	0
38. FarmSite Total				1,512	5,387.57	24,748,590	
39. Road & Ditches	0	7,585.51	0	0	8,337.22	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				2,322	14,536.98	89,990,550	2,787,160

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	2	77.00	76,550	2	77.00	76,550

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	295	26,176.93	47,802,600
44. Recapture Value N/A	0	0.00	0	295	26,176.93	47,802,600
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2,324	235,308.89	418,561,060	2,619	261,485.82	466,363,660
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
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Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	3.80	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 7000

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	32.79	4.84%	96,410	7.39%	2,940.23
46. 1A	114.58	16.90%	303,640	23.26%	2,650.03
47. 2A1	68.24	10.07%	164,460	12.60%	2,410.02
48. 2A	184.56	27.22%	321,140	24.61%	1,740.03
49. 3A1	120.34	17.75%	213,020	16.32%	1,770.15
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	131.18	19.35%	186,270	14.27%	1,419.96
52. 4A	26.26	3.87%	20,230	1.55%	770.37
53. Total	677.95	100.00%	1,305,170	100.00%	1,925.17
Dry					
54. 1D1	451.27	0.72%	1,263,540	1.18%	2,799.96
55. 1D	4,012.70	6.44%	10,084,050	9.42%	2,513.03
56. 2D1	4,795.35	7.70%	11,029,560	10.31%	2,300.05
57. 2D	13,345.01	21.42%	23,287,350	21.76%	1,745.02
58. 3D1	24,417.09	39.19%	41,288,160	38.58%	1,690.95
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	14,930.91	23.96%	19,781,180	18.49%	1,324.85
61. 4D	352.48	0.57%	277,180	0.26%	786.37
62. Total	62,304.81	100.00%	107,011,020	100.00%	1,717.54
Grass					
63. 1G1	29.22	0.15%	34,900	0.18%	1,194.39
64. 1G	1,173.82	6.15%	1,330,880	6.84%	1,133.80
65. 2G1	3,292.80	17.24%	3,604,760	18.52%	1,094.74
66. 2G	3,547.75	18.58%	4,129,370	21.22%	1,163.94
67. 3G1	2,106.27	11.03%	2,311,290	11.88%	1,097.34
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	7,507.41	39.31%	7,052,690	36.24%	939.43
70. 4G	1,440.35	7.54%	998,750	5.13%	693.41
71. Total	19,097.62	100.00%	19,462,640	100.00%	1,019.11
Irrigated Total					
	677.95	0.80%	1,305,170	1.02%	1,925.17
Dry Total					
	62,304.81	73.78%	107,011,020	83.67%	1,717.54
Grass Total					
	19,097.62	22.61%	19,462,640	15.22%	1,019.11
72. Waste	2,370.36	2.81%	118,580	0.09%	50.03
73. Other	1.68	0.00%	80	0.00%	47.62
74. Exempt	2.21	0.00%	0	0.00%	0.00
75. Market Area Total	84,452.42	100.00%	127,897,490	100.00%	1,514.43

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 8000

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	104.71	2.88%	356,020	4.26%	3,400.06
46. 1A	583.96	16.05%	1,792,800	21.48%	3,070.07
47. 2A1	433.36	11.91%	1,209,070	14.48%	2,789.99
48. 2A	1,020.01	28.04%	2,050,210	24.56%	2,009.99
49. 3A1	711.85	19.57%	1,452,170	17.40%	2,039.99
50. 3A	324.24	8.91%	774,950	9.28%	2,390.05
51. 4A1	410.71	11.29%	669,440	8.02%	1,629.96
52. 4A	48.61	1.34%	43,260	0.52%	889.94
53. Total	3,637.45	100.00%	8,347,920	100.00%	2,294.99
Dry					
54. 1D1	2,388.73	1.10%	7,452,800	1.61%	3,119.98
55. 1D	30,847.97	14.19%	85,932,620	18.54%	2,785.68
56. 2D1	21,560.57	9.92%	57,296,270	12.36%	2,657.46
57. 2D	62,527.77	28.76%	121,691,850	26.25%	1,946.20
58. 3D1	33,572.36	15.44%	65,594,760	14.15%	1,953.83
59. 3D	34,736.11	15.98%	79,198,260	17.09%	2,280.00
60. 4D1	29,637.97	13.63%	44,438,940	9.59%	1,499.39
61. 4D	2,116.14	0.97%	1,922,300	0.41%	908.40
62. Total	217,387.62	100.00%	463,527,800	100.00%	2,132.26
Grass					
63. 1G1	95.73	0.21%	111,500	0.26%	1,164.73
64. 1G	3,311.84	7.41%	3,730,680	8.55%	1,126.47
65. 2G1	9,816.20	21.97%	10,759,050	24.66%	1,096.05
66. 2G	6,894.41	15.43%	7,958,820	18.24%	1,154.39
67. 3G1	3,438.90	7.70%	3,654,150	8.38%	1,062.59
68. 3G	3,258.61	7.29%	3,419,960	7.84%	1,049.51
69. 4G1	9,749.49	21.82%	8,926,970	20.46%	915.63
70. 4G	8,106.34	18.15%	5,063,420	11.61%	624.62
71. Total	44,671.52	100.00%	43,624,550	100.00%	976.56
Irrigated Total					
	3,637.45	1.35%	8,347,920	1.62%	2,294.99
Dry Total					
	217,387.62	80.45%	463,527,800	89.88%	2,132.26
Grass Total					
	44,671.52	16.53%	43,624,550	8.46%	976.56
72. Waste	4,522.17	1.67%	226,240	0.04%	50.03
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	230.12	0.09%	0	0.00%	0.00
75. Market Area Total	270,218.76	100.00%	515,726,510	100.00%	1,908.55

Schedule X : Agricultural Records :Ag Land Total

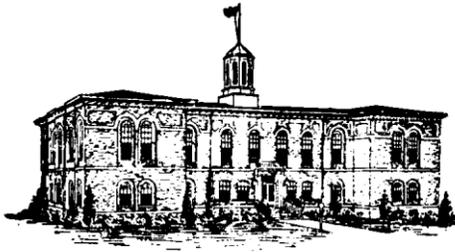
	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	613.35	1,309,990	3,702.05	8,343,100	4,315.40	9,653,090
77. Dry Land	21.08	46,610	29,935.93	62,123,830	249,735.42	508,368,380	279,692.43	570,538,820
78. Grass	0.00	0	5,605.34	5,430,310	58,163.80	57,656,880	63,769.14	63,087,190
79. Waste	0.00	0	1,236.97	61,850	5,655.56	282,970	6,892.53	344,820
80. Other	0.00	0	1.68	80	0.00	0	1.68	80
81. Exempt	0.00	0	87.51	0	148.62	0	236.13	0
82. Total	21.08	46,610	37,393.27	68,926,060	317,256.83	574,651,330	354,671.18	643,624,000

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	4,315.40	1.22%	9,653,090	1.50%	2,236.89
Dry Land	279,692.43	78.86%	570,538,820	88.64%	2,039.88
Grass	63,769.14	17.98%	63,087,190	9.80%	989.31
Waste	6,892.53	1.94%	344,820	0.05%	50.03
Other	1.68	0.00%	80	0.00%	47.62
Exempt	236.13	0.07%	0	0.00%	0.00
Total	354,671.18	100.00%	643,624,000	100.00%	1,814.71

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

66 Otoe

	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	554,497,550	565,521,460	11,023,910	1.99%	8,182,320	0.51%
02. Recreational	557,980	3,479,670	2,921,690	523.62%	2,140	523.24%
03. Ag-Homesite Land, Ag-Res Dwelling	66,076,990	65,241,960	-835,030	-1.26%	2,787,160	-5.48%
04. Total Residential (sum lines 1-3)	621,132,520	634,243,090	13,110,570	2.11%	10,971,620	0.34%
05. Commercial	116,718,120	116,790,200	72,080	0.06%	550,000	-0.41%
06. Industrial	17,434,290	17,434,290	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	23,370,720	24,748,590	1,377,870	5.90%	0	5.90%
08. Minerals	1,334,590	1,664,190	329,600	24.70	227,600	7.64
09. Total Commercial (sum lines 5-8)	158,857,720	160,637,270	1,779,550	1.12%	777,600	0.63%
10. Total Non-Agland Real Property	779,990,240	794,880,360	14,890,120	1.91%	11,749,220	0.40%
11. Irrigated	8,068,600	9,653,090	1,584,490	19.64%		
12. Dryland	453,823,910	570,538,820	116,714,910	25.72%		
13. Grassland	59,550,670	63,087,190	3,536,520	5.94%		
14. Wasteland	353,320	344,820	-8,500	-2.41%		
15. Other Agland	0	80	80			
16. Total Agricultural Land	521,796,500	643,624,000	121,827,500	23.35%		
17. Total Value of all Real Property (Locally Assessed)	1,301,786,740	1,438,504,360	136,717,620	10.50%	11,749,220	9.60%



Therese E. Gruber
Assessor

Christina M. Smallfoot
Deputy Assessor

Office of Otoe County Assessor

**** Three Year Plan ****

	<u># of Parcels</u>
Residential	6606
Commercial	793
Industrial	18
Agriculture	3946
Special Value	2630

Property Review: For assessment year 2010, an estimated 597 building permits and/or information statements were filed for new property construction/additions in the county. My office also reviewed approximately 1500 parcels to comply with the state mandated six year review cycle and completed the soil conversion.

Assessment Action Planned for Assessment Year 2011:

Residential – Finish review of rural residential parcels. Correct property record cards to show current condition and dwelling information. Adjust to market value.

Commercial – Review all small town and rural commercial parcels. Continue review of Nebraska City commercial (approximately 1/3). Adjust depreciation tables and occupancy codes to reflect current use and condition. Adjust to market value.

Agricultural – Continue our physical review of improved agricultural parcels (approximately 1/4). Correct property record cards to show current condition, dwelling and outbuilding information. Adjust to market value. Review market areas and sales to determine land values.

Assessment Action Planned for Assessment Year 2012:

Residential – Review rural recreational parcels. Update property record cards to show current condition and improvement information. Fine tune improvement and outbuilding depreciation tables. Conduct study on lot values. Adjust to market value.

Commercial – Finish review of Nebraska City commercial properties. Adjust depreciation tables and occupancy codes to reflect current use and condition of all commercial properties. Adjust to market value.

Agricultural- Conclude physical review of improved agricultural parcels. Correct property record cards to show current condition, dwelling and outbuilding information. Adjust to market value.

Assessment Action Planned for Assessment Year 2013:

Residential – Start 6 year review cycle over. Review Nebraska City (1/2), and the smaller towns of Burr, Dunbar, Otoe, Lorton, and Douglas. Update property record cards. Adjust to market value.

Commercial - Fine tune depreciation tables for improvements. Study lot values. Adjust parcels as needed.

Agricultural – Continue to adjust values to market per sales studies.

Current Resources:

The Otoe County Assessor’s Office has five full-time and one part-time staff; Assessor, Deputy Assessor, Administrative Assistant, Appraisal Assistant, GIS Specialist, and Appraiser (104 hours a month). We have a total of \$202,660 (09-10 figure) in our budget for staff salaries. And \$2,000 in our budget for training classes for our staff with an additional \$500 in our budget for convention/workshop fees.

The cadastral maps are current in our office and are continually maintained by the staff. We also update our GIS system on a daily basis with new subdivisions, splits and surveys. Our GIS specialist verifies and corrects information by using the cadastrals, Terrascan, the GIS system, and physical reviews. Our GIS and sales information are available online.

Physical and electronic property record cards are maintained for all real property parcels in Otoe County. Our administrative assistant does an annual inventory on all the physical cards to match the electronic updated card.

Otoe County continues to physically review 100% of all qualified sales in each class of property. We make an attempt to briefly interview either a buyer, seller, or real estate agent involved with the sale. We also conduct interviews on any questionable disqualified sales. After inclusion or exclusion from the sales files, we continually review sales in order to determine if a change in qualification occurs.

Other functions performed by the assessor’s office, but not limited to:

- Annually prepare and file Assessor Administrative reports required by law/regulation:
 - Abstracts (real & personal property)
 - Assessor Survey
 - Sales information to PAD rosters & annual Assessed Value Update w/ Abstract
 - Certification of Value to Political Subdivisions
 - School District Taxable Value Report
 - Homestead Exemption Tax Loss Report
 - Certificate of Taxes Levied Report

Report of current values for properties owned by Board of Education Lands & Funds
Annual Plan of Assessment Report
521's Filed with Department of Revenue
Annual Level of Value Certification

Personal Property: administer annual filing of approximately 1400 schedules; prepare subsequent notices for change of value, incomplete filings, failure to file and/or penalties applied, as required. Review and implement Beginning Farmer Exemptions Form #1027.

Permissive Exemptions: administer annual filings of approximately 150 applications for new or continued exempt use, review and make recommendations to county board of equalization.

Taxable Government Owned Property: annual review of government owned property not used for public purpose, send notices of intent to tax.

Homestead Exemptions: administer approximately 700 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance. We also hold workshops in smaller communities outside of the county seat for those who need assistance with their applications.

Centrally assessed: review valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.

Tax Increment Financing: management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax. We currently have 2 TIF projects in tax year 2010.

Tax Districts and Tax Rates: management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.

Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.

County Board of Equalization: attend county board of equalization meetings for valuation protests – assemble and provide information. Prepare tax list correction documents for county board of equalization approval.

TERC Appeals: prepare information and attend taxpayer appeal hearings before TERC, defend valuation.

TERC Statewide Equalization: attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

Education: Assessor – attend southeast district assessor's meetings once a month, workshops sponsored by NACO or PAD, and educational classes to obtain required hours for continued education in order to maintain assessor/deputy assessor certification. Have each staff member attend at least one 15 or 30-hour course each year, depending on budget constraints.

Conclusion:

I feel that my office is accomplishing a great deal of work both efficiently and accurately. My office will continue to strive to do the absolute best job that can be done.

This concludes my three-year plan of assessment at this time.

Respectfully submitted,

Therese Gruber
Otoe County Assessor

2011 Assessment Survey for Otoe County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1 contracted appraiser
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	224,016
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total budget set aside for appraisal work:
	75,516
9.	Appraisal/Reappraisal budget, if not part of the total budget:
10.	Part of the budget that is dedicated to the computer system:
	Computer system is paid through the general budget.
11.	Amount of the total budget set aside for education/workshops:
	3250
12.	Other miscellaneous funds:
13.	Amount of last year's budget not used:
	3200

B. Computer, Automation Information and GIS

1.	Administrative software:
	Terra Scan
2.	CAMA software:
	Terra Scan
3.	Are cadastral maps currently being used?
	Yes- paper maps are still maintained
4.	If so, who maintains the Cadastral Maps?
	Assessor, Deputy, and GIS technician
5.	Does the county have GIS software?
	Yes

6.	Who maintains the GIS software and maps?
	GIS workshop, GIS technician
7.	Personal Property software:
	Terra Scan

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?
	Nebraska City and Syracuse
4.	When was zoning implemented?
	April 2002

D. Contracted Services

1.	Appraisal Services:
	Ron Elliot-contract appraiser establishes value for pickup work and helps to maintain the cost/depreciation tables
2.	Other services:
	ASI (Terra Scan) and GIS Workshop(maintains website for county parcel searches)

2011 Certification for Otoe 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 Otoe 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

