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2012 Commission Summary for Garden County

Residential Real Property - Current

Number of Sales	39	Median	97.56
Total Sales Price	\$1,604,700	Mean	99.19
Total Adj. Sales Price	\$1,597,700	Wgt. Mean	93.07
Total Assessed Value	\$1,486,979	Average Assessed Value of the Base	\$37,624
Avg. Adj. Sales Price	\$40,967	Avg. Assessed Value	\$38,128

Confidence Interval - Current

95% Median C.I	90.88 to 104.58
95% Wgt. Mean C.I	86.57 to 99.57
95% Mean C.I	92.91 to 105.47
% of Value of the Class of all Real Property Value in the	10.48
% of Records Sold in the Study Period	3.90
% of Value Sold in the Study Period	3.96

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	35	99	99
2010	57	98	98
2009	76	98	98
2008	72	98	98

2012 Commission Summary for Garden County

Commercial Real Property - Current

Number of Sales	11	Median	99.80
Total Sales Price	\$175,900	Mean	105.67
Total Adj. Sales Price	\$175,900	Wgt. Mean	103.07
Total Assessed Value	\$181,307	Average Assessed Value of the Base	\$37,700
Avg. Adj. Sales Price	\$15,991	Avg. Assessed Value	\$16,482

Confidence Interval - Current

95% Median C.I	94.52 to 116.56
95% Wgt. Mean C.I	95.38 to 110.77
95% Mean C.I	95.64 to 115.70
% of Value of the Class of all Real Property Value in the County	1.78
% of Records Sold in the Study Period	6.51
% of Value Sold in the Study Period	2.85

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	20	100	100
2010	20	99	99
2009	21	99	99
2008	15	99	99

2012 Opinions of the Property Tax Administrator for Garden 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 (2011). 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 these 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	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	70	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 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Garden County

Sales and statistical information for the appropriate two-year sales period were reviewed. Because Oshkosh and Lewellen had medians indicating somewhat high values, the economic depreciation of the dwellings in both towns was increased from 25% to 30%. The statistics for the rural area were indicating an acceptable level of value with a median of 96%, and Lisco had insufficient sales to have reliability in the statistics. All pickup work was completed for all valuation groupings.

Beginning in the summer of 2011 and continuing to present the re-inspection of the residential properties in Oshkosh is almost complete; waiting on a handful of appointments and the return of some questionnaires. All properties were externally reviewed and if possible the owners/occupants completed and signed questionnaires about the properties. Pictures of all buildings were taken, any changes listed and measured, and a spot-check of current measurements was performed. Approximately one-fourth of these have been entered into the CAMA pricing program, with entry continuing as time permits.

2012 Residential Assessment Survey for Garden County

1.	Valuation data collection done by:	
	Assessor and staff, and on a short-term basis two part-time listers as needed.	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Oshkosh is the main business hub for Garden County, here is located the hospital, nursing home, bank and school.
	2	Lewellen, the market is influenced primarily by the proximity to Lake McConaughy.
	3	Lisco, the market here is very stagnant; when a property does sell typically it will be purchased and used as lodging for the hunters.
	4	The rural is a different market for those individuals seeking the amenities of country living.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach will carry the most weight and the sales will be used in the development of the depreciation.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2005	
5.	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?	
	Effective age is determined from the market and then the tables provided by the CAMA vendor are utilized.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2008 fall all residential	
8.	When was the last lot value study completed for each valuation grouping?	
	2010 for 2011 values	
9.	Describe the methodology used to determine the residential lot values?	
	A market analysis of vacant lot sales and/or determining the residual value by subtracting the reproduction cost new less depreciation from the sale price. A square	

	foot price has been developed for residential lots and a per acre breakdown has been established for larger parcels.
10.	How do you determine whether a sold parcel is substantially changed?
	A parcel is considered to be substantially changed when improvements are added, or removed, that will significantly affect the value, such as: a new home, garage, outbuildings, or additions, remodeling or renovations. Also, realtor's notes and on-site reviews.

**35 Garden
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 39
 Total Sales Price : 1,604,700
 Total Adj. Sales Price : 1,597,700
 Total Assessed Value : 1,486,979
 Avg. Adj. Sales Price : 40,967
 Avg. Assessed Value : 38,128

MEDIAN : 98
 WGT. MEAN : 93
 MEAN : 99
 COD : 15.25
 PRD : 106.58

COV : 20.16
 STD : 20.00
 Avg. Abs. Dev : 14.88
 MAX Sales Ratio : 149.09
 MIN Sales Ratio : 55.37

95% Median C.I. : 90.88 to 104.58
 95% Wgt. Mean C.I. : 86.57 to 99.57
 95% Mean C.I. : 92.91 to 105.47

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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-09 To 30-SEP-09	2	90.23	90.23	92.11	15.91	97.96	75.87	104.58	N/A	35,350	32,563
01-OCT-09 To 31-DEC-09	3	97.75	99.32	99.28	01.74	100.04	97.56	102.66	N/A	33,000	32,762
01-JAN-10 To 31-MAR-10	5	92.05	90.50	91.49	15.08	98.92	65.66	115.78	N/A	33,340	30,504
01-APR-10 To 30-JUN-10	6	88.19	101.23	88.78	21.45	114.02	81.60	149.09	81.60 to 149.09	32,500	28,854
01-JUL-10 To 30-SEP-10	3	94.65	103.12	96.79	10.10	106.54	93.01	121.69	N/A	41,583	40,247
01-OCT-10 To 31-DEC-10	3	104.27	110.31	100.74	16.67	109.50	87.27	139.40	N/A	38,500	38,784
01-JAN-11 To 31-MAR-11	9	98.89	98.56	87.07	19.67	113.20	55.37	141.56	79.23 to 125.60	53,000	46,150
01-APR-11 To 30-JUN-11	8	97.72	100.33	98.98	10.57	101.36	77.21	119.15	77.21 to 119.15	43,631	43,186
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	16	95.42	96.15	92.03	15.13	104.48	65.66	149.09	81.60 to 104.58	33,213	30,566
01-JUL-10 To 30-JUN-11	23	98.68	101.30	93.59	15.34	108.24	55.37	141.56	90.88 to 107.78	46,361	43,388
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	17	93.27	100.01	93.49	17.49	106.97	65.66	149.09	82.23 to 118.11	35,409	33,102
<u>ALL</u>	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	25	95.17	97.63	95.13	13.17	102.63	65.66	139.40	87.27 to 102.66	40,962	38,967
02	8	112.09	111.25	102.51	18.49	108.53	77.21	149.09	77.21 to 149.09	19,081	19,561
04	6	95.85	89.59	84.64	13.49	105.85	55.37	104.58	55.37 to 104.58	70,167	59,387
<u>ALL</u>	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128
06											
07											
<u>ALL</u>	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128

**35 Garden
RESIDENTIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 39
 Total Sales Price : 1,604,700
 Total Adj. Sales Price : 1,597,700
 Total Assessed Value : 1,486,979
 Avg. Adj. Sales Price : 40,967
 Avg. Assessed Value : 38,128

MEDIAN : 98
 WGT. MEAN : 93
 MEAN : 99
 COD : 15.25
 PRD : 106.58

COV : 20.16
 STD : 20.00
 Avg. Abs. Dev : 14.88
 MAX Sales Ratio : 149.09
 MIN Sales Ratio : 55.37

95% Median C.I. : 90.88 to 104.58
 95% Wgt. Mean C.I. : 86.57 to 99.57
 95% Mean C.I. : 92.91 to 105.47

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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	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	5	118.11	118.81	114.30	17.84	103.95	79.23	149.09	N/A	9,730	11,121	
Less Than 30,000	15	115.78	110.14	105.99	16.82	103.92	65.66	149.09	94.65 to 125.60	18,040	19,121	
___Ranges Excl. Low \$___												
Greater Than 4,999	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128	
Greater Than 14,999	34	95.96	96.30	92.40	13.36	104.22	55.37	139.40	87.27 to 102.66	45,560	42,099	
Greater Than 29,999	24	93.14	92.34	90.44	10.52	102.10	55.37	119.15	85.37 to 99.14	55,296	50,007	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	5	118.11	118.81	114.30	17.84	103.95	79.23	149.09	N/A	9,730	11,121	
15,000 TO 29,999	10	107.34	105.80	104.17	17.18	101.56	65.66	139.40	79.88 to 125.60	22,195	23,121	
30,000 TO 59,999	17	93.27	93.75	93.84	10.10	99.90	75.87	119.15	82.23 to 104.27	42,682	40,051	
60,000 TO 99,999	5	96.75	96.33	96.36	05.32	99.97	86.55	106.65	N/A	73,300	70,635	
100,000 TO 149,999	2	70.37	70.37	70.69	21.32	99.55	55.37	85.37	N/A	117,500	83,060	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ALL___	39	97.56	99.19	93.07	15.25	106.58	55.37	149.09	90.88 to 104.58	40,967	38,128	

2012 Correlation Section for Garden County

A. Residential Real Property

The statistical sampling of 39 residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Garden County. The three measures of central tendency will somewhat correlate with each other. The qualitative measure, coefficient of dispersion 15.25 (15 rounded), is within the recommended International Association of Assessing Officers (IAAO) standards. The other qualitative measurement, price related differential, is slightly above at 106.58.

The sample is heavily weighted with sales in sub-stratum Valuation Grouping 01 (Oshkosh) which is the county seat. These 25 sales will demonstrate that all three measures of central tendency closely correlate and both qualitative measures have met the IAAO standards.

The residential sales verification in Garden County is handled by mailing a questionnaire out to the buyer. The assessor has developed a tracking process for the questionnaires, each time one is returned it is noted on the spreadsheet. In Garden County the response to these questionnaires has been good. Other sources of data collection are county board members, neighbors, and personal knowledge in some instances, and the realtors themselves have been very helpful in verifying sales data. Another useful tool has been the realtor's websites which are watched and their data is compared to the property record card.

The assessor works to maintain a six-year cycle of physical inspection and review and keeps up with the annual appraisal maintenance. Because assessment practices are reliable and applied consistently it is believed there is uniform and proportionate treatment within the residential class.

Based on the consideration of all available information, the level of value is determined to be 98% of market value for the residential class of real property.

**2012 Correlation Section
for Garden County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2012 Correlation Section for Garden 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Garden 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Garden County**

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. 239.

2012 Commercial Assessment Actions for Garden County

In Garden County the commercial sales and statistical information were reviewed. There were eleven qualified sales in the three-year sales period; they consisted of a variety of occupancy codes and low dollar sales. The median was within the required range.

The pickup work was completed for assessment year 2012; this meant reviewing several parcels within all three property classes; residential, commercial, and agricultural for new buildings and/or additions, alterations or the removal of some structures.

2012 Commercial Assessment Survey for Garden County

1.	Valuation data collection done by:	
	Assessor and staff.	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Oshkosh is the main business hub for Garden County, here is located the hospital, nursing home, bank and school.
	2	Lewellen, the market is influenced primarily by the proximity to Lake McConaughy.
	3	Lisco, the market here is very stagnant; when a property does sell typically it will be purchased and used as lodging for the hunters.
	4	The rural is a different market for those individuals seeking the amenities of country living.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The cost approach will carry the most weight and the sales will be used in the development of the depreciation. There is not sufficient data to put any reliance on the income approach.	
3a.	Describe the process used to value unique commercial properties.	
	A contracted appraiser will be hired to assist in the proper valuation of a property considered to be a unique commercial property.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2005	
5.	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?	
	Effective age is determined from the market and then the tables provided by the CAMA vendor are utilized.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2009	

8.	When was the last lot value study completed for each valuation grouping? 2009
9.	Describe the methodology used to determine the commercial lot values. A market analysis of vacant lot sales and/or determining the residual value by subtracting the reproduction cost new from the sale price. A square foot price has been developed for commercial lots and a per acre breakdown has been established depending on the size of the larger parcels and the amenities.
10.	How do you determine whether a sold parcel is substantially changed? A parcel is considered to be substantially changed when improvements are added, or removed, that will significantly affect the value, such as: a new commercial building, or additions, remodeling or renovations. Also, realtor's notes and on-site reviews.

**35 Garden
COMMERCIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 11
 Total Sales Price : 175,900
 Total Adj. Sales Price : 175,900
 Total Assessed Value : 181,307
 Avg. Adj. Sales Price : 15,991
 Avg. Assessed Value : 16,482

MEDIAN : 100
 WGT. MEAN : 103
 MEAN : 106
 COD : 09.02
 PRD : 102.52

COV : 14.13
 STD : 14.93
 Avg. Abs. Dev : 09.00
 MAX Sales Ratio : 145.00
 MIN Sales Ratio : 94.08

95% Median C.I. : 94.52 to 116.56
 95% Wgt. Mean C.I. : 95.38 to 110.77
 95% Mean C.I. : 95.64 to 115.70

Printed:3/29/2012 3:08:40PM

DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	1	96.24	96.24	96.24	00.00	100.00	96.24	96.24	N/A	10,900	10,490
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	2	101.65	101.65	102.46	01.82	99.21	99.80	103.50	N/A	9,750	9,990
01-APR-09 To 30-JUN-09	1	113.58	113.58	113.58	00.00	100.00	113.58	113.58	N/A	27,500	31,235
01-JUL-09 To 30-SEP-09	2	100.19	100.19	99.69	01.95	100.50	98.24	102.13	N/A	14,750	14,705
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	2	96.63	96.63	97.03	02.18	99.59	94.52	98.74	N/A	18,500	17,950
01-JUL-10 To 30-SEP-10	1	145.00	145.00	145.00	00.00	100.00	145.00	145.00	N/A	7,500	10,875
01-OCT-10 To 31-DEC-10	1	94.08	94.08	94.08	00.00	100.00	94.08	94.08	N/A	35,000	32,929
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	1	116.56	116.56	116.56	00.00	100.00	116.56	116.56	N/A	9,000	10,490
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	4	101.65	103.28	106.57	05.17	96.91	96.24	113.58	N/A	14,475	15,426
01-JUL-09 To 30-JUN-10	4	98.49	98.41	98.21	02.06	100.20	94.52	102.13	N/A	16,625	16,327
01-JUL-10 To 30-JUN-11	3	116.56	118.55	105.43	14.56	112.44	94.08	145.00	N/A	17,167	18,098
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	5	102.13	103.45	105.39	03.73	98.16	98.24	113.58	N/A	15,300	16,125
01-JAN-10 To 31-DEC-10	4	96.63	108.09	100.26	14.27	107.81	94.08	145.00	N/A	19,875	19,926
<u>ALL</u>	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	4	98.49	102.45	100.79	05.29	101.65	96.24	116.56	N/A	15,100	15,219
02	2	123.57	123.57	119.51	17.35	103.40	102.13	145.00	N/A	9,250	11,055
03	2	101.65	101.65	102.46	01.82	99.21	99.80	103.50	N/A	9,750	9,990
04	3	94.52	100.73	101.09	06.88	99.64	94.08	113.58	N/A	25,833	26,114
<u>ALL</u>	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
02											
03	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482
04											
<u>ALL</u>	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482

**35 Garden
COMMERCIAL**

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 11
 Total Sales Price : 175,900
 Total Adj. Sales Price : 175,900
 Total Assessed Value : 181,307
 Avg. Adj. Sales Price : 15,991
 Avg. Assessed Value : 16,482

MEDIAN : 100
 WGT. MEAN : 103
 MEAN : 106
 COD : 09.02
 PRD : 102.52

COV : 14.13
 STD : 14.93
 Avg. Abs. Dev : 09.00
 MAX Sales Ratio : 145.00
 MIN Sales Ratio : 94.08

95% Median C.I. : 94.52 to 116.56
 95% Wgt. Mean C.I. : 95.38 to 110.77
 95% Mean C.I. : 95.64 to 115.70

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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 \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	6	102.82	110.54	108.93	10.84	101.48	96.24	145.00	96.24 to 145.00	9,650	10,511	
Less Than 30,000	10	100.97	106.83	105.31	09.23	101.44	94.52	145.00	96.24 to 116.56	14,090	14,838	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482	
Greater Than 14,999	5	98.24	99.83	100.20	04.82	99.63	94.08	113.58	N/A	23,600	23,648	
Greater Than 29,999	1	94.08	94.08	94.08	00.00	100.00	94.08	94.08	N/A	35,000	32,929	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	6	102.82	110.54	108.93	10.84	101.48	96.24	145.00	96.24 to 145.00	9,650	10,511	
15,000 TO 29,999	4	98.49	101.27	102.78	04.96	98.53	94.52	113.58	N/A	20,750	21,328	
30,000 TO 59,999	1	94.08	94.08	94.08	00.00	100.00	94.08	94.08	N/A	35,000	32,929	
60,000 TO 99,999												
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	2	96.16	96.16	95.52	02.16	100.67	94.08	98.24	N/A	26,750	25,552	
353	1	98.74	98.74	98.74	00.00	100.00	98.74	98.74	N/A	22,000	21,722	
381	1	113.58	113.58	113.58	00.00	100.00	113.58	113.58	N/A	27,500	31,235	
406	3	103.50	116.88	112.61	13.81	103.79	102.13	145.00	N/A	10,833	12,200	
471	1	94.52	94.52	94.52	00.00	100.00	94.52	94.52	N/A	15,000	14,178	
528	3	99.80	104.20	104.21	06.78	99.99	96.24	116.56	N/A	8,467	8,823	
<u>ALL</u>	11	99.80	105.67	103.07	09.02	102.52	94.08	145.00	94.52 to 116.56	15,991	16,482	

**2012 Correlation Section
for Garden County**

A. Commercial Real Property

The statistical sampling for the commercial class of real property is made up of 11 sales and will not be relied upon to determine a level of value for Garden County. In reviewing the overall data for measurement purposes only the median measure of central tendency falls within the required standard of 92-100%. The qualitative measures, the coefficient of dispersion (COD) and the price-related differential (PRD), are both within the recommended IAAO standards. Four valuation groupings are present in the sample, none with a sufficient number of sales to have reliability in the data. Further stratification of the sample by occupancy codes displays even smaller samples and measurement of these small samples is unrealistic, and because there is not a test to determine if each occupancy code listed is representative of the population these measures are insignificant. A level of value for the commercial class of property cannot be made without a reasonable degree of certainty that the commercial sample is adequate and representative of the commercial population as a whole.

The commercial sales verification in Garden County is handled by mailing a questionnaire out to the buyer. The assessor has developed a tracking process for the questionnaires, each time one is returned it is noted on the spreadsheet. In Garden County the response to these questionnaires has been good. Other sources of data collection are county board members, neighbors, and personal knowledge in some instances, and the realtors themselves have been very helpful in verifying sales data. Another useful tool has been the realtor's websites which are watched and their data is compared to the property record card.

The assessor works to maintain a six-year cycle of physical inspection and review and keeps up with the annual appraisal maintenance. Because assessment practices are reliable and applied consistently it is believed there is uniform and proportionate treatment within the commercial class.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of real property.

**2012 Correlation Section
for Garden County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

**2012 Correlation Section
for Garden 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Garden 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Garden County**

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. 239.

2012 Agricultural Assessment Actions for Garden County

For Garden County the majority of the year was spent working towards the completion and implementation of a GIS system; provided by GIS Workshop. All data was loaded into the County Solutions (MIPS) CAMA/administrative reports system. For the most part the work involved in this process was extremely time consuming and involved researching old deeds. This meant looking for old survey documents in boxes of records from past surveyors, and often times the research went back to the original U.S. patents. Many inconsistencies were discovered in the recorded data; recorded surveys had been found that did not compute correctly when drawn onto GIS aerials, the staff in the assessor's office and the county surveyor worked diligently to find solutions.

For 2012 the final steps have been taken to implement the GIS system, and the real property records now reflect GIS information. River land and accretion continue to be reviewed/edited between GIS and the administrative real property program; any potential changes made after the abstract will be presented to the County Board of Equalization for approval.

An analysis was done on the agricultural market in Garden County. Market information was reviewed for sales occurring between 07/01/08 to 06/30/11 to determine 2012 land values. A preliminary statistical analysis showed a median of 68%. A further breakdown of ten dry land sales within the 95% majority land use strata showed dry land to be low, and fourteen grass sales demonstrated the grass to be below the acceptable range. Therefore, the bottom five classes of dry land (2D, 3D1, 3D, 4D1 and 4D) were raised by \$10 per acre; the bottom two classes of grass (4G1 and 4G) were increased by \$5 and \$10 respectively per acre. Only one qualified sale of irrigated land took place and this was insufficient to warrant a change.

All pickup work was completed for assessment year 2012. This included new pivots or other use changes discovered from aerials, new pivots being reported on personal property, and various other methods of discovery.

2012 Agricultural Assessment Survey for Garden County

1.	Valuation data collection done by:	
	Assessor and staff.	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	0	Garden County is homogeneous in geographic and soil characteristics; the county is approximately eighty-four percent grass land. The remaining land is approximately ten-percent dry, four-percent irrigated and two-percent waste/water.
3.	Describe the process that is used to determine and monitor market areas.	
	Each year the agricultural sales are plotted on a geocode map of the county to determine if there is a potential need for market areas. The sales do not indicate a benefit for different areas.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Agricultural – the parcel will be used primarily for agricultural purpose. Residential – the primary use will be for residential living. Recreational – blinds will be present and agricultural uses such as grazing may occur, but it is believed the primary use of the acres with blinds would have to be recreational, (each blind = 1 acre recreational).	
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?	
	Yes - differences have not been recognized from the market.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Maps from the Farm Service Agency and Natural Resource District, information statements, questionnaires, web-sites, personal property schedules, and self reporting and the GIS system.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	In each three year sales period, we generally have a very small number of land sales along the North Platte River, these sales are primarily for recreational purposes (goose hunting, etc.). Most of the land along the river however, is used for agricultural purposes. In an attempt to fairly and accurately value this land, we have	

	<p>implemented Special Valuation in Garden County. Taxpayers who own land near the river, with adjoining accretion and river acres, file a Form 456 (Special Valuation Application). As a rule of thumb, the land owners that have hunting blinds but that also use the land for ag purposes (usually cattle grazing) have completed these forms by considering each blind to be one acre of recreational land, and the rest as agricultural land. The acres with blinds are then valued as recreational at 100% of market per sales. The remaining land is valued as agricultural, <i>if used as such</i>, and is based on approximately 75% of market.</p>
8.	<p>Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</p>
	<p>Yes – as previously described.</p>
9.	<p>How do you determine whether a sold parcel is substantially changed?</p>
	<p>A parcel is considered to be substantially changed when improvements are added, or removed, that will significantly affect the value, such as: a new home, garage, outbuildings, or additions, remodeling or renovations. Also, realtor’s notes and on-site reviews.</p>

35 Garden
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 42
Total Sales Price : 11,589,024
Total Adj. Sales Price : 11,589,024
Total Assessed Value : 7,730,524
Avg. Adj. Sales Price : 275,929
Avg. Assessed Value : 184,060

MEDIAN : 69
WGT. MEAN : 67
MEAN : 71
COD : 16.51
PRD : 105.86

COV : 30.30
STD : 21.40
Avg. Abs. Dev : 11.34
MAX Sales Ratio : 183.35
MIN Sales Ratio : 43.72

95% Median C.I. : 66.22 to 72.82
95% Wgt. Mean C.I. : 63.33 to 70.08
95% Mean C.I. : 64.15 to 77.09

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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											
01-OCT-08 To 31-DEC-08	4	69.79	64.78	65.31	11.29	99.19	46.86	72.69	N/A	584,250	381,557
01-JAN-09 To 31-MAR-09	3	71.48	63.99	64.09	15.42	99.84	43.72	76.78	N/A	273,600	175,362
01-APR-09 To 30-JUN-09	5	68.84	67.96	70.78	07.34	96.02	54.68	76.87	N/A	271,446	192,125
01-JUL-09 To 30-SEP-09	1	65.96	65.96	65.96	00.00	100.00	65.96	65.96	N/A	215,000	141,809
01-OCT-09 To 31-DEC-09	8	68.21	69.21	70.71	12.23	97.88	54.04	88.26	54.04 to 88.26	181,107	128,053
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10	7	73.13	72.77	70.32	08.53	103.48	62.89	89.86	62.89 to 89.86	265,503	186,696
01-JUL-10 To 30-SEP-10	4	65.91	69.94	61.12	31.24	114.43	47.33	100.63	N/A	85,625	52,336
01-OCT-10 To 31-DEC-10	3	59.45	58.32	58.84	12.03	99.12	47.03	68.49	N/A	717,333	422,096
01-JAN-11 To 31-MAR-11	2	75.11	75.11	73.07	06.99	102.79	69.86	80.35	N/A	290,200	212,055
01-APR-11 To 30-JUN-11	5	67.27	88.24	72.32	41.15	122.01	51.54	183.35	N/A	95,344	68,948
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	12	70.04	65.91	66.73	11.01	98.77	43.72	76.87	54.68 to 72.69	376,253	251,078
01-JUL-09 To 30-JUN-10	16	69.94	70.56	70.21	10.51	100.50	54.04	89.86	63.13 to 75.40	220,148	154,569
01-JUL-10 To 30-JUN-11	14	67.88	74.73	63.20	27.96	118.24	47.03	183.35	51.38 to 80.43	253,687	160,320
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	17	68.84	67.73	69.05	11.16	98.09	43.72	88.26	62.82 to 75.40	225,993	156,056
01-JAN-10 To 31-DEC-10	14	67.71	68.87	63.92	17.00	107.74	47.03	100.63	51.38 to 80.43	310,930	198,750
<u>ALL</u>	42	68.67	70.62	66.71	16.51	105.86	43.72	183.35	66.22 to 72.82	275,929	184,060

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
0	42	68.67	70.62	66.71	16.51	105.86	43.72	183.35	66.22 to 72.82	275,929	184,060
<u>ALL</u>	42	68.67	70.62	66.71	16.51	105.86	43.72	183.35	66.22 to 72.82	275,929	184,060

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
<u>Dry</u>											
County	11	68.84	83.87	66.65	27.18	125.84	59.45	183.35	62.89 to 100.63	321,068	213,990
0	11	68.84	83.87	66.65	27.18	125.84	59.45	183.35	62.89 to 100.63	321,068	213,990
<u>Grass</u>											
County	17	69.86	68.58	69.10	08.80	99.25	46.86	80.35	63.47 to 75.40	317,881	219,669
0	17	69.86	68.58	69.10	08.80	99.25	46.86	80.35	63.47 to 75.40	317,881	219,669
<u>ALL</u>	42	68.67	70.62	66.71	16.51	105.86	43.72	183.35	66.22 to 72.82	275,929	184,060

35 Garden
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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WGT. MEAN : 67
MEAN : 71
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STD : 21.40
Avg. Abs. Dev : 11.34
MAX Sales Ratio : 183.35
MIN Sales Ratio : 43.72

95% Median C.I. : 66.22 to 72.82
95% Wgt. Mean C.I. : 63.33 to 70.08
95% Mean C.I. : 64.15 to 77.09

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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	51.54	51.54	51.54	00.00	100.00	51.54	51.54	N/A	18,000	9,278
0	1	51.54	51.54	51.54	00.00	100.00	51.54	51.54	N/A	18,000	9,278
_____Dry_____											
County	12	68.51	81.16	66.55	27.16	121.95	51.38	183.35	62.89 to 89.86	296,146	197,100
0	12	68.51	81.16	66.55	27.16	121.95	51.38	183.35	62.89 to 89.86	296,146	197,100
_____Grass_____											
County	21	72.63	69.47	69.64	07.35	99.76	46.86	80.35	66.22 to 73.59	299,451	208,544
0	21	72.63	69.47	69.64	07.35	99.76	46.86	80.35	66.22 to 73.59	299,451	208,544
_____ALL_____											
	42	68.67	70.62	66.71	16.51	105.86	43.72	183.35	66.22 to 72.82	275,929	184,060

Garden County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
35.10	Garden	1	#DIV/0!	975	850	750	650	650	650	650	702
7.30	Box Butte	3	#DIV/0!	1,261	1,100	1,023	850	814	820	844	1,155
81.10	Sheridan	1	#DIV/0!	975	900	780	750	750	750	750	837
38.10	Grant	1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	450	450	450	450
3.10	Arthur	1	#DIV/0!	#DIV/0!	655	#DIV/0!	655	655	655	655	655
51.10	Keith	1	#DIV/0!	735	#DIV/0!	705	675	675	645	645	656
51.20	Keith	2	#DIV/0!	930	#DIV/0!	890	855	855	825	825	887
25.10	Deuel	1	#DIV/0!	855	850	845	730	670	590	500	811
17.30	Cheyenne	3	#DIV/0!	1,250	1,225	1,190	1,055	1,040	1,000	975	1,213
17.40	Cheyenne	4	#DIV/0!	1,230	1,220	1,150	1,055	1,005	940	880	1,176
62.20	Morrill	2	#DIV/0!	975	925	825	#DIV/0!	650	650	650	697
62.30	Morrill	3	#DIV/0!	1,210	1,210	1,210	1,075	1,075	1,075	1,075	1,147
62.40	Morrill	4	#DIV/0!	1,700	1,625	1,575	1,400	1,325	1,250	1,100	1,380

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Garden	1	#DIV/0!	505	445	400	400	400	400	400	466
	Box Butte	3	#DIV/0!	480	470	450	300	300	300	300	448
	Sheridan	1	#DIV/0!	460	460	440	410	400	350	350	416
	Grant	1	#DIV/0!								
	Arthur	1	#DIV/0!								
	Keith	1	#DIV/0!	420	#DIV/0!	427	351	425	413	316	403
	Keith	2	#DIV/0!	550	550	539	485	488	446	445	535
	Deuel	1	#DIV/0!	475	375	375	375	300	300	300	442
	Cheyenne	3	#DIV/0!	395	385	385	370	350	340	320	387
	Cheyenne	4	#DIV/0!	475	470	470	460	400	339	335	460
	Morrill	2	#DIV/0!	240	240	240	#DIV/0!	240	240	240	240
	Morrill	3	#DIV/0!	380	380	340	340	340	340	340	349
	Morrill	4	#DIV/0!	450	#DIV/0!	400	#DIV/0!	340	340	340	350

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Garden	1	#DIV/0!	297	250	249	243	249	233	230	232
	Box Butte	3	#DIV/0!	336	327	300	300	251	251	250	269
	Sheridan	1	#DIV/0!	370	295	285	250	245	230	220	233
	Grant	1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	230	230	230	230
	Arthur	1	#DIV/0!	#DIV/0!	240	#DIV/0!	240	240	240	240	240
	Keith	1	#DIV/0!	311	#DIV/0!	305	278	275	258	255	256
	Keith	2	#DIV/0!	367	344	386	331	334	312	306	314
	Deuel	1	#DIV/0!	235	237	235	230	229	230	230	232
	Cheyenne	3	#DIV/0!	337	374	332	341	299	299	179	283
	Cheyenne	4	#DIV/0!	292	242	258	230	237	248	169	221
	Morrill	2	#DIV/0!	220	220	220	#DIV/0!	220	220	220	220
	Morrill	3	#DIV/0!	325	300	275	250	200	200	200	209
	Morrill	4	#DIV/0!	375	350	325	300	250	225	225	234

*Land capability grouping averages calculated using data reported on the 2012 Form 45, Abstract of Assessment

**Janet L. Shaul
Garden County Assessor
P O Box 468
Oshkosh, NE 69154**

308-772-4464

gcasr1@embarqmail.com

Ruth Sorensen
February 23, 2012
Property Tax Administrator
DOR, Property Assessment Division
P O Box 98919
Lincoln NE 68509-8919

Dear Ms Sorensen;

Below is information regarding the procedures and methodologies used in Garden County to implement special valuation on qualified parcels of agricultural and horticultural land (per PAT Regulation 11-005.04).

1. *Methodology for determining special valuation of agricultural land (uninfluenced value).*

The 2012 Garden County ag land valuations are being determined by using the compilation and statistics received from the PAT of all ag sales deemed qualified in the required three-year sales period, the number of acres in each classification of land that sold, and the median market value of each classification (at approximately 75%). Because the sales do not indicate any specific market areas, the value for each class (i.e. 3G1, 3G, etc.) will remain the same per class throughout the county.

For 2012 the assessor's office is implementing the final step of the new soil survey onto our property records. We have nearly completed the project of putting in place a GIS system, with much more accurate survey information. In the past, the method used for acre count, etc. was based on the original survey of the county done in the late 1800s; at that time every section was assumed to have 640 acres, with the exception of the sections on the north and west of each township. With the more accurate GIS system, the number of acres in most sections has been corrected; some have many more acres and others less. The new section definitions also agree with FSA and NRCS records.

The acceptable level of assessment for agricultural land is from 69% to 75%. Using the old survey Garden County ag land values appear to be within the appropriate ranges. However, this may change when the updated GIS info is rolled over, due to the differences in total acre counts per section, parcel etc. We are currently reviewing all potentially problematic areas, etc. before the final rollover of GIS into our administrative program. Once this is complete we will rerun the sales information with the new information. This will enable us to determine any potential value changes per classification, use, etc.

2. *Methodology for determining valuation of agricultural land (influenced market value).*

One big change being implemented in 2012 for agricultural land is the assessment of land along the river. In the past, a set number of accretion acres have been assessed to each property owner. We have been unable to find any recorded documents or information showing from where these counts were obtained. A few of the owners of deeded land along the river were not assessed any on accretion, while others were assessed on a large number.

In 2010 the county passed a resolution in which the owners of deeded land along the river will be assessed on the land, accretion and water to the thread (center) of the main channel of the North Platte River. It will be assessed per soil type and use the same as all other ag land. For the purposes of determining the party obligated for the real estate taxes on accretion land, the county determined that the riparian rule shall apply that when the North Platte River runs between two deeded landowners (patented property), each owner owns from his or her parcel to the center of the river's main channel. Deeds recorded on these sales include all land "accreted thereto", to the thread of the main channel.

In each three year sales period, we generally have a very small number of land sales along the North Platte River. These sales are primarily for recreational purposes (goose hunting, etc.). Much of the land along the river, however, is used primarily for agricultural purposes. In an attempt to fairly and accurately value this land, we have implemented Special Valuation in Garden County. Taxpayers who own land near the river, with adjoining accretion and river acres, file a Form 456 (Special Valuation Application). As a rule of thumb, the land owners that have hunting blinds but that also use the land for ag purposes (usually cattle grazing) have completed these forms by considering each blind to be one acre of recreational land, and the rest as agricultural land. The acres with blinds are then valued as recreational at 100% of market based on sales. The remaining land is valued as agricultural, *if used as such*, and is based on approximately 75% of market.

Above are the methods Garden County uses to determine valuations for ag properties and recreational properties. The methods were decided on after much market analysis, deliberation and thought, and we feel it is the most equitable and uniform method of dealing with the above addressed land.

Sincerely,

Janet L. Shaul
Garden County Assessor

2012 Correlation Section for Garden County

A. Agricultural Land

Garden County is on the western edge of the Nebraska Sand Hills, and is part of a large sand-dune area which lies atop the Ogallala aquifer. The North Platte River flows across the southern part of the county and it is in this region that most of the cropland will be located. Garden County is part of the North Platte Natural Resource District. In western Nebraska ground water is greatly dependent on a series of canals, tributaries, and seasonal irrigation run-off, which recharge the aquifer. In 2001 a moratorium on new water well drilling was put into effect. Primary roads running through the county are highways 26 from east to west and 27 coming up from Deuel County; the county is also supported on the north by highway 2.

Verification letters are sent out on all agricultural sales and the response to these letters has been good. The assessor maintains these documents in a notebook for future reference. Other sources of data collection are county board members, neighbors, and personal knowledge in some instances, the realtors and their websites have also been very helpful in verifying sales data.

The county is homogenous enough in makeup that no market areas have been created. A review of the agricultural sales over the three year study period indicate 10 sales occurred from 7/01/08 to 6/30/09, 16 sales occurred from 7/01/09 to 6/30/10 and 14 sales occurred from 7/01/10 to 6/30/11. It appears there is a slight deficiency of sales in the first year of the study period that could possibly cause Garden County to be compared to a different time standard than others.

Comparable sales were identified and pooled together from the surrounding counties of Box Butte (market area 1), Sheridan, Grant, Arthur, Keith (market areas 1 and 2), Deuel, Cheyenne (market area 4), and Morrill (market areas 2, 3, and 4) counties. The sales were stratified by geo code to first determine the distance from Garden County. The comparable sales were then further stratified by sale date and land use. From the pool 3 sales were brought into the first year of the study period. The sample was considered adequate and proportionate and there was not a difference of more than 10 percentage points between each year.

The analysis, based on a sample of 42 sales, demonstrated the overall median to be 68.67% (69 rounded). Within the subclass Majority Land Use (MLU) greater than 95% strata grass the median is shown to be 69.86% utilizing 17 of the sales with a coefficient of dispersion (COD) of 8.80. The median for the MLU greater than 95% strata grass will be given the most consideration in determining the level of value for Garden County since the makeup of the county is eighty-four percent grass. Garden County has a consistent method of assigning and implementing agricultural land values, it is believed that the assessments are uniform and proportionate within and across county lines.

Based on the consideration of all available information, the level of value is determined to be 70% of market value for the agricultural land class of property.

There will be no non-binding recommendations made for the agricultural class of property.

**2012 Correlation Section
for Garden County**

A1. Correlation for Special Valuation of Agricultural Land

A review of the agricultural land values in Garden County in areas that have other non-agricultural influences indicates that the values used are similar to other areas in the County where there are no non-agricultural influences. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land in Garden County is 70%.

**2012 Correlation Section
for Garden County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) 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 (2010), 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 Nebraska Department of Revenue, Property Assessment Division (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.

2012 Correlation Section for Garden 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 of 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 International Association of Assessing Officers (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.

2012 Correlation Section for Garden 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 IAAO 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 on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Garden County**

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. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 4,480	Value : 358,699,307	Growth 588,368	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	71	155,001	15	32,722	32	141,177	118	328,900	
02. Res Improve Land	641	1,969,867	74	842,385	160	1,944,492	875	4,756,744	
03. Res Improvements	643	20,270,465	75	3,411,826	163	8,818,481	881	32,500,772	
04. Res Total	714	22,395,333	90	4,286,933	195	10,904,150	999	37,586,416	124,546
% of Res Total	71.47	59.58	9.01	11.41	19.52	29.01	22.30	10.48	21.17
05. Com UnImp Land	14	38,674	5	28,286	3	8,625	22	75,585	
06. Com Improve Land	118	410,993	11	159,441	18	321,682	147	892,116	
07. Com Improvements	118	3,712,805	11	758,035	18	932,821	147	5,403,661	
08. Com Total	132	4,162,472	16	945,762	21	1,263,128	169	6,371,362	69,499
% of Com Total	78.11	65.33	9.47	14.84	12.43	19.83	3.77	1.78	11.81
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	714	22,395,333	90	4,286,933	195	10,904,150	999	37,586,416	124,546
% of Res & Rec Total	71.47	59.58	9.01	11.41	19.52	29.01	22.30	10.48	21.17
Com & Ind Total	132	4,162,472	16	945,762	21	1,263,128	169	6,371,362	69,499
% of Com & Ind Total	78.11	65.33	9.47	14.84	12.43	19.83	3.77	1.78	11.81
17. Taxable Total	846	26,557,805	106	5,232,695	216	12,167,278	1,168	43,957,778	194,045
% of Taxable Total	72.43	60.42	9.08	11.90	18.49	27.68	26.07	12.25	32.98

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	30	101,480	30	101,480	0
24. Non-Producing	0	0	0	0	7	39,757	7	39,757	0
25. Total	0	0	0	0	37	141,237	37	141,237	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	66	3	23	92

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	29	1,205,445	2,729	237,789,565	2,758	238,995,010
28. Ag-Improved Land	0	0	24	1,253,755	493	47,923,049	517	49,176,804
29. Ag Improvements	0	0	24	1,045,377	493	25,383,101	517	26,428,478
30. Ag Total							3,275	314,600,292

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	4	3.99	5,985	
32. HomeSite Improv Land	0	0.00	0	15	16.25	138,015	
33. HomeSite Improvements	0	0.00	0	16	0.00	733,650	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	21	66.38	147,900	
37. FarmSite Improvements	0	0.00	0	23	0.00	311,727	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	34	77.10	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	87	94.00	250,000	91	97.99	255,985	
32. HomeSite Improv Land	299	390.46	2,791,343	314	406.71	2,929,358	
33. HomeSite Improvements	305	0.00	15,860,590	321	0.00	16,594,240	36,120
34. HomeSite Total				412	504.70	19,779,583	
35. FarmSite UnImp Land	40	57.82	98,754	40	57.82	98,754	
36. FarmSite Improv Land	440	1,330.81	2,998,160	461	1,397.19	3,146,060	
37. FarmSite Improvements	478	0.00	9,522,511	501	0.00	9,834,238	358,203
38. FarmSite Total				541	1,455.01	13,079,052	
39. Road & Ditches	1,330	4,596.27	0	1,364	4,673.37	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				953	6,633.08	32,858,635	394,323

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	8	1,810.46	398,686
44. Recapture Value N/A	0	0.00	0	8	1,810.46	398,686
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	108	25,033.08	6,673,712	116	26,843.54	7,072,398
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	3,572.58	9.36%	3,483,277	13.00%	975.00
47. 2A1	1,815.53	4.76%	1,543,216	5.76%	850.01
48. 2A	4,631.75	12.14%	3,473,856	12.97%	750.01
49. 3A1	284.34	0.75%	184,825	0.69%	650.01
50. 3A	12,493.25	32.74%	8,120,718	30.31%	650.01
51. 4A1	10,606.76	27.79%	6,894,495	25.73%	650.01
52. 4A	4,756.99	12.47%	3,092,117	11.54%	650.02
53. Total	38,161.20	100.00%	26,792,504	100.00%	702.09
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	66,776.65	62.71%	33,722,237	67.97%	505.00
56. 2D1	130.72	0.12%	58,171	0.12%	445.00
57. 2D	19,968.45	18.75%	7,987,380	16.10%	400.00
58. 3D1	252.88	0.24%	101,152	0.20%	400.00
59. 3D	11,634.45	10.93%	4,653,780	9.38%	400.00
60. 4D1	5,681.81	5.34%	2,272,724	4.58%	400.00
61. 4D	2,046.02	1.92%	818,408	1.65%	400.00
62. Total	106,490.98	100.00%	49,613,852	100.00%	465.90
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,270.80	0.37%	970,357	0.48%	296.67
65. 2G1	542.76	0.06%	135,704	0.07%	250.03
66. 2G	7,025.54	0.80%	1,749,441	0.86%	249.01
67. 3G1	1,752.84	0.20%	425,081	0.21%	242.51
68. 3G	38,836.07	4.44%	9,661,640	4.77%	248.78
69. 4G1	115,874.61	13.26%	26,968,739	13.31%	232.74
70. 4G	706,594.29	80.86%	162,719,678	80.30%	230.29
71. Total	873,896.91	100.00%	202,630,640	100.00%	231.87
Irrigated Total					
	38,161.20	3.65%	26,792,504	9.51%	702.09
Dry Total					
	106,490.98	10.18%	49,613,852	17.61%	465.90
Grass Total					
	873,896.91	83.55%	202,630,640	71.92%	231.87
72. Waste	17,848.02	1.71%	446,295	0.16%	25.01
73. Other	9,528.23	0.91%	2,258,366	0.80%	237.02
74. Exempt	338.69	0.03%	82,923	0.03%	244.83
75. Market Area Total	1,045,925.34	100.00%	281,741,657	100.00%	269.37

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	1,431.63	973,381	36,729.57	25,819,123	38,161.20	26,792,504
77. Dry Land	0.00	0	200.80	85,097	106,290.18	49,528,755	106,490.98	49,613,852
78. Grass	0.00	0	3,972.30	920,702	869,924.61	201,709,938	873,896.91	202,630,640
79. Waste	0.00	0	128.74	3,221	17,719.28	443,074	17,848.02	446,295
80. Other	0.00	0	800.65	184,899	8,727.58	2,073,467	9,528.23	2,258,366
81. Exempt	0.00	0	0.00	0	338.69	82,923	338.69	82,923
82. Total	0.00	0	6,534.12	2,167,300	1,039,391.22	279,574,357	1,045,925.34	281,741,657

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	38,161.20	3.65%	26,792,504	9.51%	702.09
Dry Land	106,490.98	10.18%	49,613,852	17.61%	465.90
Grass	873,896.91	83.55%	202,630,640	71.92%	231.87
Waste	17,848.02	1.71%	446,295	0.16%	25.01
Other	9,528.23	0.91%	2,258,366	0.80%	237.02
Exempt	338.69	0.03%	82,923	0.03%	244.83
Total	1,045,925.34	100.00%	281,741,657	100.00%	269.37

2012 County Abstract of Assessment for Real Property, Form 45 Compared with the 2011 Certificate of Taxes Levied (CTL)

35 Garden

	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	38,632,651	37,586,416	-1,046,235	-2.71%	124,546	-3.03%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	19,596,050	19,779,583	183,533	0.94%	36,120	0.75%
04. Total Residential (sum lines 1-3)	58,228,701	57,365,999	-862,702	-1.48%	160,666	-1.76%
05. Commercial	7,115,863	6,371,362	-744,501	-10.46%	69,499	-11.44%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	12,819,198	13,079,052	259,854	2.03%	358,203	-0.77%
08. Minerals	213,497	141,237	-72,260	-33.85	0	-33.85
09. Total Commercial (sum lines 5-8)	20,148,558	19,591,651	-556,907	-2.76%	427,702	-4.89%
10. Total Non-Agland Real Property	78,377,259	76,957,650	-1,419,609	-1.81%	588,368	-2.56%
11. Irrigated	27,622,866	26,792,504	-830,362	-3.01%		
12. Dryland	49,331,766	49,613,852	282,086	0.57%		
13. Grassland	193,546,388	202,630,640	9,084,252	4.69%		
14. Wasteland	391,905	446,295	54,390	13.88%		
15. Other Agland	1,907,327	2,258,366	351,039	18.40%		
16. Total Agricultural Land	272,800,252	281,741,657	8,941,405	3.28%		
17. Total Value of all Real Property (Locally Assessed)	351,177,511	358,699,307	7,521,796	2.14%	588,368	1.97%

2011 Plan of Assessment for Garden County
Assessment Years 2012, 2013 and 2014
Date: June 15, 2011

Plan of Assessment Requirements:

Pursuant to Nebraska Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment (herein after referred to as the “Plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the County Board of Equalization and the assessor may amend the plan, if necessary, after the budget is approved by the County Board of Commissioners. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land;
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

Reference, Neb. Rev. Stat. §77-201 (R. S. Supp 2004).

General Description of Real Property in Garden County:

Per the 2011 County Abstract, Garden County consists of 4,464 parcels with the following real property types:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Base Of Real Estate</u>
Residential	997	22.33	10.99
Commercial	168	3.76	2.03
Agricultural	3,262	73.08	86.92
Mineral	37	.83	.06

Garden County has 1,037,015.19 acres of agricultural land; 3.80% consists of irrigated land, 83.66% consists of grassland, 10.30% is dryland, and 2.24% is waste, water, etc. Garden County has a State Game Refuge which lies 110 yards back from the river banks of the North Platte River (NE Statute 37-706). In the northern half of the county lies Crescent Lake National Wildlife refuge. It is a Federal refuge consisting of approximately 45,698 acres.

New Property: For assessment year 2011, several building permits and/or Information Statements and zoning permits were filed for new property construction/additions in the county. The 2011 yearly pickup work incorporated these permits, which included newly constructed buildings, removed/deteriorated improvements, updating any land uses, etc.

Current Resources:

A. *Staff/Budget/Training:*

The Assessor's staff consists of the assessor, deputy assessor, and one full-time clerk. We will submit a budget for around \$90,000 (not fully determined yet) for the office and around \$30,000 (not determined yet) for appraisal work. The assessor and deputy obtain the sixty hours of required hours of training necessary to retain assessor's certification.

B. *Cadastral Maps accuracy/condition, other land use maps, aerial photos:*

The Garden County Cadastral Maps were prepared in the 1970's (as closely as we can determine). The assessor and staff keep ownership current, and all split outs are updated on the maps. We also have aerial photos of all land in the county, and mylar overlays with soil types and acres. These aeriels were purchased in 1997 from the Bureau of Land Management in Cheyenne for use in the mandated implementation of an updated soil survey. In 2008 we contracted with GIS Workshop in Lincoln, Nebraska for a GIS system with the new numerical soil survey. We have been working, since that time, on entering parcel IDs, ownership lines, land use, etc. in the system to update our agricultural records.

In March of 2005, we had aerial photos taken of all improvements in the county.

C. *Property Record Cards:*

The Garden County Assessor's property record cards are very complete, detailed and current. The record cards contain the following:

- Owner's name and address
- 911 address (situs)
- Parcel identification number
- Pricing sheets of houses, garages and out buildings which include all information and notes about each improvement, Replacement Cost New with depreciation applied for current condition, location, etc. Current values are shown and necessary information showing how the values are derived
- Numbered photos depicting each improvement
- Sketches of all buildings
- Cadastral map page and aerial map number
- Tax district code which includes all districts to which each parcel pays taxes (school, county, community college, Natural Resource District, ESU District, Ag Society, Airport Authority, Fire and Cemetery Districts, etc.)
- School District number, Fire District and Cemetery District (i.e. 1f3c3)
- PAT'S six digit school codes
- Aerial photo for all rural parcels of land and of improvements
- Notes concerning inspections
- A summary sheet with a correlation statement explaining the three approaches to value

D. *Software for CAMA, Assessment Administration:*

The Garden County Assessor's office has contracted with MIPS/County Solutions for CAMA pricing and an administrative package. This works very well. We are in the process of implementing a GIS system in the Assessor's office, using GIS Workshop.

Current Assessment Procedures for Real Property:

A. Discover, List and Inventory all property:

The appropriate paperwork for Real Estate Transfers is completed as soon as possible after they are brought to our office by the County Clerk's personnel. Ownership changes, etc. are completed in the computer, on the property record card and folder, in the real estate books, in the cadastral map, on index cards, on a tablet of changes for the Treasurer's office, and on soil mylars if the sale includes agricultural land. We also

Methods of discovering changes in real estate include county zoning permits, city building permits, information from realtors and appraisers, reports by taxpayers and neighbors, ongoing inspections by staff as we travel throughout the county, and a variety of other sources. New pivots listed on Personal Property Schedules indicate newly irrigated land.

B. Data Collection:

We perform extensive pick-up work each year. Data and information are collected by two staff members, with guidance from Jerry Knoche, our contracted appraiser, when needed. In accordance with Nebraska Statute 77-1311.03 the county is working toward reviewing all parcels of real property no less frequently than every six years. Further, properties are reviewed as deemed necessary from analysis of the market.

C. Review assessment sales ratio studies before assessment actions:

We monitor sales of each classification of property; sales studies are ongoing, and are used extensively for valuation updates each year. This information is also used to prepare depreciation tables. We prepare spread sheets of residential, commercial and agricultural sales each year based on the qualified sales rosters. We also prepare maps with ag sales plotted to indicate any potential market areas of value, etc. We run miscellaneous "what-ifs" to determine the most appropriate percentage increases/decreases to apply to bring values within the required statistical ranges.

D. Approaches to Value:

1) Market Approach; sales comparisons:

As mentioned above we perform extensive sales studies, and the market approach is shown by the current adjusted valuations.

2) Cost Approach; cost manual used and date of manual and latest depreciation study:

The date of the Marshal & Swift manual used on all residential improvements is 2005. Our records have the Replacement Cost New of improvements, with depreciation applied for the current condition, location, etc. This reflects the cost approach.

3) Income Approach; income and expense data collection/analysis from the market:

In a rural county like Garden County, for most properties the income approach is not applicable or workable.

4) Land valuation studies, establish market areas, special value for agricultural land:

As stated above, we complete extensive sales studies, prepare various spread sheets of sales, plot all sales on a map of the county to indicate any potential areas of market, etc. We also run various "what ifs" using numerous potential changes in values to different classes of land to determine the most equitable and appropriate overall increases/decreases in values to achieve the required statistics for levels of values.

E. Reconciliation of Final Value and Documentation:

The market is analyzed based on the standard approached to valuation, with the final value based on the most appropriate method.

Our property record cards have all necessary information to show values, how values were arrived at, etc. On improved parcels we have the Replacement Cost New of improvements and

physical, locational and any functional depreciations appropriate for the final values. Each file with improvements contains a correlation section that summarizes the results of each approach to value that has been completed for each parcel. We have appraisal information with depreciation tables, cost tables, etc. easily available for anyone who wishes to view it.

F. Review assessment sales ratio studies after assessment actions:

All assessment actions are taken with the assessment sales ratio studies in mind, to insure that the actions taken result in the proper valuations to meet the required statistics.

G. Notices and Public Relations:

Notice of Valuation Changes are mailed to property owners on or before June 1st of each year. These are mailed to the last known address of property owners. After notices have been mailed, the assessor and staff are available to answer any questions or concerns from the taxpayers.

The assessor and staff believe in keeping the public informed of laws and requirements of the office. Articles are put in the paper about homestead exemptions, personal property filing deadlines, valuation changes, budgets of all taxing entities to inform taxpayers where their tax dollars go, etc.

Level of Value, Quality, and Uniformity for assessment year 2011:

<u>Property Class</u>	<u>Median</u>	<u>Coefficient of Dispersion</u>	<u>Price Related Differential</u>
Residential	99	14.43	101.56
Commercial	100	7.29	104.76
Agricultural	70	11.66	104.34

For more information regarding statistical measures, see the 2011 DOR PAD Garden County Reports and Opinions.

Assessment Actions Planned for Assessment Year 2012:

Residential:

In 2008 we implemented a countywide residential reappraisal. All residential properties were repriced with current information and with the applicable effective ages and depreciations. For 2009 we adjusted the economic depreciation in Lewellen due to a decreased market. This assisted us in reaching the required range of value. For 2010 and on we continue to monitor residential sales and make any appropriate adjustments. We also inspected/appraised any properties for which building permits or Information Statements were completed, along with any other changes that came to our attention. We will continue this practice for 2012 and beyond.

Due to the 2008 county-wide residential reappraisal and the 2009 county-wide commercial reappraisal, all properties in the county have been reviewed in the last few years.

We have prepared spreadsheets for residential and commercial properties which will be used to determine what class/area to focus on each year. Each spreadsheet discusses the assessment action for each year.

Commercial:

In August, 2008 our contracted appraiser, Jerry Knoche, trained our staff in listing property. All commercial properties were inspected, and Jerry created a depreciation table using qualified sales in the appropriate time frame. Effective ages of improvements were determined using appropriate price per square foot figures derived from sales. All commercial properties were repriced with current information and using the applicable effective ages and depreciations. All commercial lots were repriced with recent information. New values were implemented in 2009. For 2010, and on, our

statistical measures were within the required ranges, so no adjustments were made other than yearly pickup work. Sales will continue to be monitored, and this process will continue for next year. We have prepared spreadsheets for commercial properties which will be used to determine what class/area to focus on each year. Each spreadsheet discusses the assessment action for each year.

Agricultural Land:

As stated earlier, all arm's length sales are very closely studied, and if our stats are out of range for 2011, values will again be adjusted. We will continue to monitor land use changes, new pivots, etc. on personal property schedules, etc. and update land records accordingly. On June 23, 2008 the Garden County Board of Commissioners signed a contract with GIS Workshop to attain a GIS system for the Assessor's office. This was the first step toward implementing the new soil survey. We added parcel ID numbers in 2009 and in 2010 we have been entering land use information, including sites, roads, etc. For 2010 we also rolled all alphabetical soils to the new numerical soils. Thus, the names of all are changed, and a few of the numerical soils moved to different classifications. 2010 and 2011 values were set using these updated soils and classes.

We are also working with our county attorney in trying to determine the feasibility of assessing the North Platte River land to the adjoining land owners, along with the land accreted to the deeded acres. To do so will require a current acre count of the river, and a more current count of accretion acres. To accomplish this, we are working with Dickinson Surveyors in Ogallala, and hoping to get a contract signed. This project has taken a tremendous amount of time, often resulting in researching deeds back to the original patents, etc.

We continue to focus the majority of our time on this project, and hope to have all work finished to be able to complete implementation the numerical soil survey in 2012.

Special Value:

As with agricultural land, sales will be monitored. Because we have so few sales of river land in each three-year sales period, any changes in value are hard to determine and/or justify.

Assessment Actions Planned for Assessment Year 2013:

We will continue doing pickup work on residential and commercial properties, and continue to monitor land use changes, sales, etc., and value all classes of property accordingly. We will update sales to the current study period for the coming year, and review sales transactions and questionnaires, etc. to determine which sales warrant an onsite review. We will also make preparations for reviewing one-sixth of the county.

Assessment Actions Planned for Assessment Year 2014:

We will continue the above.

Other Functions Performed by the Assessor's Office, But Not Limited to:

1. Record maintenance, mapping updates, and ownership change.
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Real Estate Abstract and Personal Property Abstract
 - b. Assessed Value Update showing the current value of real estate in sales
 - c. Assessor Survey
 - d. Report Sales information for PA&T rosters
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report
 - g. Certificate of Taxes Levied Report

- h. Report of current values for properties owned by Board of Education Land & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report
 - k. Average Residential Value for Homestead Exemption purposes
3. Personal Property: administer annual filing of approximately 550 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
 4. Permissive Exemptions: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
 5. Taxable Government Owned Property: annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
 6. Homestead Exemptions: administer approximately 150 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
 7. Send "Notice Valuation Change" notices for all properties on which values changed by June 1st.
 8. Centrally Assessed: review of valuations of entities as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
 9. Certify total valuations of real estate, personal property and centrally assessed companies to all taxing entities by August 20th.
 10. Annual Inventory: update report designating personal property of the Assessor's office by August 25th each year.
 11. 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.
 12. 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.
 13. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
 14. County Board of Equalization: attend county board of equalization meetings for valuation protests – assemble and provide information.
 15. TERC Appeals: prepare information and attend taxpayer appeal hearings before TERC, defend valuation.
 16. TERC Statewide Equalization: attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
 17. Education: Assessor, and/or Deputy Assessor: attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc. Anyone currently holding an assessor's certificate is required to obtain a minimum of 60 hours every 4 years.
 18. Prepare, maintain and update a Garden County Procedures Manual.
 19. Tax List Corrections: prepare tax list correction documents for county board approval when necessary.

Conclusion

The main goal for Garden County is equalization and uniformity of valuation of all property in the county. The first step is to assure good record keeping and constant analysis of sales information. The Garden County Assessor and staff strive very diligently to complete all duties and responsibilities required of the office, while doing so within the budget we are allowed.

We run an efficient, user-friendly office which both serves the public and obeys the Nebraska Statutes, Regulations, and Directives that we are obligated to follow. I believe we do so in a very appropriate, congenial manner.

Respectfully submitted:

Janet L. Shaul, Garden County Assessor

Date

We hereby accept the

**2011 Plan of Assessment for Garden County
Assessment Years 2012, 2013 and 2014**

As presented to us by Janet L. Shaul, Garden County Assessor, on July 25, 2011 per Nebraska Department Of Property Assessment and Taxation Directive 05-04 and Nebraska Statute 77-1311.02.

Garden County Board of Equalization:

Robert Radke, Chairperson

Date: _____

Ronald Shearer

Casper Corfield

2012 Assessment Survey for Garden County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	3 (Lyn – part-time, Jim & Myra – listing)
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$ 99,850
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	Lister's salaries come out of here.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	Approximately \$80,000 in fund for using.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$8,700
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,800
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	\$4,648

B. Computer, Automation Information and GIS

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

6.	Is GIS available on a website? If so, what is the name of the website?
	Not currently.
7.	Who maintains the GIS software and maps?
	Office staff – eventually GIS Workshop
8.	Personal Property software:
	MIPS County Solutions

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?
	Oshkosh and Lewellen
4.	When was zoning implemented?
	1998 - rural

D. Contracted Services

1.	Appraisal Services:
	Knoche Appraisal – if needed
2.	Other services:
	GIS Workshop & MIPS/County Solutions

2012 Certification for Garden County

This is to certify that the 2012 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 Garden County Assessor.

Dated this 9th day of April, 2012.



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

Ruth A. Sorensen
Property Tax Administrator

