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## 2012 Commission Summary for Lincoln County

### Residential Real Property - Current

Number of Sales	754	Median	97.34
Total Sales Price	\$95,063,186	Mean	97.36
Total Adj. Sales Price	\$94,898,186	Wgt. Mean	96.09
Total Assessed Value	\$91,192,405	Average Assessed Value of the Base	\$87,193
Avg. Adj. Sales Price	\$125,860	Avg. Assessed Value	\$120,945

### Confidence Interval - Current

95% Median C.I	96.92 to 97.79
95% Wgt. Mean C.I	95.50 to 96.69
95% Mean C.I	96.16 to 98.56
% of Value of the Class of all Real Property Value in the	46.73
% of Records Sold in the Study Period	5.07
% of Value Sold in the Study Period	7.03

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	876	96	96
2010	969	96	96
2009	1,182	97	97
2008	1,542	98	98

## 2012 Commission Summary for Lincoln County

### Commercial Real Property - Current

Number of Sales	42	Median	97.58
Total Sales Price	\$8,254,100	Mean	92.75
Total Adj. Sales Price	\$7,840,100	Wgt. Mean	91.95
Total Assessed Value	\$7,209,300	Average Assessed Value of the Base	\$301,524
Avg. Adj. Sales Price	\$186,669	Avg. Assessed Value	\$171,650

### Confidence Interval - Current

95% Median C.I	94.51 to 98.82
95% Wgt. Mean C.I	87.37 to 96.54
95% Mean C.I	87.97 to 97.53
% of Value of the Class of all Real Property Value in the County	15.52
% of Records Sold in the Study Period	2.94
% of Value Sold in the Study Period	1.67

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	64	96	96
2010	71	98	98
2009	84	95	95
2008	112	100	100



## 2012 Opinions of the Property Tax Administrator for Lincoln County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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
<b>Residential Real Property</b>	97	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	98	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	71	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Special Valuation of Agricultural Land</b>	71	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*

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Ruth A. Sorensen  
Property Tax Administrator



## **2012 Residential Assessment Actions for Lincoln County**

The Lincoln County appraisal staff began a new six year physical inspection and review cycle in 2011, during this time the entire north side of North Platte was re-assessed. For 2012 half of the south side of North Platte will be re-assessed; the other half, Lake Maloney, Jeffrey Lake and the villages of Brady, Maxwell, Hershey, Sutherland, Wallace and Wellfleet are planned for 2013 if time permits. The rural properties will be completed for 2014 and 2015.

With the new re-assessment, new cost tables as of June 2010 were implemented and will be used throughout the six year review cycle until it is completed. A depreciation study found that the current depreciation table was still providing an accurate estimate of depreciation for the majority of residential properties in Lincoln County; therefore, no changes were made to the depreciation table for the next six year review.

For 2013 a new Orion CAMA system by Tyler Technologies will be implemented, the conversion is to begin in May of 2012. The City of North Platte will be re-assessed on the new system for 2013 so that all parcels will have been priced out in the same CAMA system when the six year review is completed.

Recreational and accretion land was revalued for 2010 and sales of this type of property are still occurring in Lincoln County.

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

## 2012 Residential Assessment Survey for Lincoln County

1.	<b>Valuation data collection done by:</b>	
	3 Appraisers with help from 1 GIS Technician	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Within the city limits of North Platte, the Union Pacific Railroad splits the town into two areas namely the north side and the south side of North Platte. The north side of town is more diverse with a mixture of commercial and industrial properties found intermittently within the residential areas. New Growth is restricted on the north side due to the North Platte River cutting off the ability to grow to the north or east, the railroad is to the south. Although there is the possibility for new growth to the west, it has yet to be seen. The quality of homes found on the north side is for the most part of lower quality, smaller homes in addition to more manufactured homes being found on the north side than on the south side. Also, lot sizes for the most part are smaller on the north side than on the south side of town.
	02	Within the city limits of North Platte, the Union Pacific Railroad splits the town into two areas namely the north side and the south side of North Platte. The south side is mainly residential with most of the commercial properties being located in the central business district along Jeffers Street & Dewey Street. There is new growth found to the west on the south side with several new subdivisions currently being developed. Better quality homes are found on the south side, especially to the southwest. Also, lot sizes for the most part are larger on the south side than on the north side of town.
	03	Suburban areas around the parameters of North Platte and Villages
	04	Rural Residential include the acreages not within a legal boundary of a Village or City.
	05	Lake Maloney includes Prairie Lake, Mill Isle and Frontier Resort Boat Clubs. Jeffrey Lake south of the Village of Brady is also included in this grouping. These are residential properties on Lake Maloney that sit on leased land.
	06	Sutherland is the second village west of North Platte on I-80 and the market is different within its own amenities.
	07	Hershey is the first village west of North Platte on I-80 and serves as housing for some work force in the North Platte area.
	08	Maxwell, located east of North Platte on I-80 has separate amenities and physical characteristics
	09	Wallace is located southwest of North Platte on Hwy 25 and is not attractive for commuting into the city due to proximity.

	10	Brady serves its own Village owners with a small town atmosphere.
	11	Wellfleet is the smallest Village in Lincoln County without a school, located south on Highway 83 between North Platte and Maywood in Frontier County.
	12	Rural parcels are not included in the rural residential groupings and are recreational around the Lakes and Rivers and are not rural acreages away from urban suburbs.
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	Cost Approach to Value is the most commonly used approach which takes into account the Land Value and Improvement Value to estimate Total Market Value. Our capabilities are limited for the Sales Comparison and Income Approaches to Value as our current CAMA program does not have this capability. We do review all of our sales and use them in the same manner that the Sales Comparison Approach would to value our unsold properties. We use the Gross Rent Multiplier/Income Approach as support for values on our income producing properties (Duplexes & Triplexes).	
4	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	Valuation Groupings 01 and 02 are using June 2010. Valuation Groupings 03 through 12 are all using June 2005. We began our residential review in 2010 with Valuation Grouping 01 and completed half of the City of North Platte with Valuation Grouping 02. Valuation Grouping 02 will be completed and we will continue with the review in the remaining Valuation Groupings in the next two to three years as necessary until all Valuation Groupings are all on the June 2010 costing.	
5.	<b>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?</b>	
	Our depreciation table was developed for our county based on local market information in 2005 and is still in place today. We reviewed it prior to beginning our 2011 review and are still working for our area so no change was made.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	No, all valuation groupings use the same depreciation tables.	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	2005 was the last depreciation study performed, a check was performed in 2010 to see if a change was needed with our new six year review. No change was necessary.	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	The last lot value study was completed for 2012 on the south side of town to be	

	done in conjunction with the south side residential review.
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	The Sales Comparison Approach was used as much as possible as this is the best indicator of market value. In areas where it is mostly built-up, the county also used the extraction method to aid in determining market value of the land.
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	This is done on a case by case basis. A small shed being added does not constitute a substantially changed parcel however, a large detached garage would. At the same token, a complete rehab of a home would also constitute as a substantially changed parcel where as a home that just had new carpet installed in one room would not. There is not necessarily a value amount as different updates or additions would increase or decrease value differently.

**56 Lincoln  
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 : 754  
 Total Sales Price : 95,063,186  
 Total Adj. Sales Price : 94,898,186  
 Total Assessed Value : 91,192,405  
 Avg. Adj. Sales Price : 125,860  
 Avg. Assessed Value : 120,945

MEDIAN : 97  
 WGT. MEAN : 96  
 MEAN : 97  
 COD : 06.29  
 PRD : 101.32

COV : 17.21  
 STD : 16.76  
 Avg. Abs. Dev : 06.12  
 MAX Sales Ratio : 397.50  
 MIN Sales Ratio : 42.34

95% Median C.I. : 96.92 to 97.79  
 95% Wgt. Mean C.I. : 95.50 to 96.69  
 95% Mean C.I. : 96.16 to 98.56

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-JUL-09 To 30-SEP-09	92	97.40	96.47	95.89	04.23	100.60	74.92	108.88	96.05 to 98.65	113,276	108,625
01-OCT-09 To 31-DEC-09	89	97.72	97.20	98.33	05.56	98.85	72.20	132.41	95.69 to 98.70	120,822	118,807
01-JAN-10 To 31-MAR-10	99	97.86	97.10	97.37	03.83	99.72	70.86	115.35	97.34 to 98.86	124,321	121,050
01-APR-10 To 30-JUN-10	126	96.52	96.89	95.82	05.14	101.12	73.30	137.18	95.57 to 97.72	122,795	117,660
01-JUL-10 To 30-SEP-10	102	97.05	98.05	95.54	09.29	102.63	42.34	259.20	95.16 to 98.57	124,963	119,385
01-OCT-10 To 31-DEC-10	77	97.16	98.36	95.54	07.03	102.95	77.24	297.07	95.38 to 98.33	140,476	134,210
01-JAN-11 To 31-MAR-11	62	98.15	102.13	96.55	10.86	105.78	62.76	397.50	96.34 to 99.22	118,526	114,434
01-APR-11 To 30-JUN-11	107	96.91	94.92	94.53	06.07	100.41	60.39	132.42	95.28 to 98.05	140,487	132,799
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	406	97.51	96.91	96.78	04.73	100.13	70.86	137.18	96.79 to 97.95	120,578	116,691
01-JUL-10 To 30-JUN-11	348	97.17	97.88	95.37	08.11	102.63	42.34	397.50	96.41 to 98.01	132,022	125,908
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	404	97.30	97.51	96.06	06.25	101.51	42.34	297.07	96.58 to 97.86	127,086	122,081
<u>ALL</u>	754	97.34	97.36	96.09	06.29	101.32	42.34	397.50	96.92 to 97.79	125,860	120,945

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	86	97.76	100.12	98.21	07.53	101.94	70.86	297.07	96.05 to 99.02	65,799	64,623
02	456	98.03	97.72	97.35	04.55	100.38	72.87	259.20	97.41 to 98.32	123,442	120,168
03	28	95.34	92.45	93.53	06.41	98.85	60.39	102.96	91.17 to 97.73	148,009	138,426
04	88	95.31	93.74	94.05	07.30	99.67	42.34	119.99	92.88 to 96.95	207,608	195,261
05	33	91.70	93.91	89.86	13.33	104.51	62.18	178.21	86.47 to 96.41	142,873	128,388
06	28	98.51	108.36	98.02	15.56	110.55	79.62	397.50	95.15 to 100.15	107,054	104,937
07	19	94.52	94.70	93.21	05.27	101.60	84.20	101.91	90.58 to 100.03	102,424	95,471
08	2	90.56	90.56	97.19	09.65	93.18	81.82	99.30	N/A	22,750	22,110
09	10	92.81	88.69	87.00	09.16	101.94	67.40	100.18	74.92 to 97.33	60,290	52,450
10	4	99.31	100.30	96.51	05.33	103.93	93.69	108.88	N/A	57,350	55,351
<u>ALL</u>	754	97.34	97.36	96.09	06.29	101.32	42.34	397.50	96.92 to 97.79	125,860	120,945

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	731	97.41	97.37	96.20	06.10	101.22	42.34	397.50	96.95 to 97.84	126,039	121,251
06	22	93.68	98.30	92.94	11.43	105.77	72.70	178.21	88.86 to 98.57	123,759	115,018
07	1	67.40	67.40	67.40	00.00	100.00	67.40	67.40	N/A	40,700	27,430
<u>ALL</u>	754	97.34	97.36	96.09	06.29	101.32	42.34	397.50	96.92 to 97.79	125,860	120,945

**56 Lincoln  
RESIDENTIAL**

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 95% Mean C.I. : 96.16 to 98.56

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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	1	397.50	397.50	397.50	00.00	100.00	397.50	397.50	N/A	3,000	11,925	
Less Than 15,000	11	105.70	154.56	131.97	64.12	117.12	72.20	397.50	81.82 to 297.07	8,648	11,412	
Less Than 30,000	36	97.43	113.01	99.91	27.16	113.11	70.86	397.50	91.13 to 102.67	18,408	18,391	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	753	97.33	96.96	96.09	05.89	100.91	42.34	297.07	96.92 to 97.78	126,023	121,090	
Greater Than 14,999	743	97.32	96.51	96.06	05.33	100.47	42.34	178.21	96.91 to 97.76	127,595	122,566	
Greater Than 29,999	718	97.33	96.58	96.07	05.24	100.53	42.34	178.21	96.92 to 97.79	131,247	126,087	
<u>Incremental Ranges</u>												
0 TO 4,999	1	397.50	397.50	397.50	00.00	100.00	397.50	397.50	N/A	3,000	11,925	
5,000 TO 14,999	10	102.93	130.27	123.32	44.07	105.64	72.20	297.07	81.82 to 259.20	9,213	11,361	
15,000 TO 29,999	25	96.26	94.73	94.53	07.98	100.21	70.86	114.03	91.13 to 101.64	22,702	21,461	
30,000 TO 59,999	72	98.71	98.62	98.68	08.19	99.94	42.34	178.21	95.62 to 100.20	46,104	45,493	
60,000 TO 99,999	230	98.00	97.53	97.43	04.74	100.10	60.39	132.42	96.93 to 98.53	80,304	78,239	
100,000 TO 149,999	176	96.87	95.41	95.30	04.87	100.12	67.05	124.62	95.61 to 97.86	122,758	116,984	
150,000 TO 249,999	191	97.23	96.11	95.99	05.00	100.13	62.18	129.97	96.30 to 97.76	185,490	178,052	
250,000 TO 499,999	48	96.59	95.11	95.19	04.92	99.92	62.76	112.55	94.63 to 98.14	309,629	294,727	
500,000 TO 999,999	1	93.79	93.79	93.79	00.00	100.00	93.79	93.79	N/A	550,000	515,840	
1,000,000 +												
<u>ALL</u>	754	97.34	97.36	96.09	06.29	101.32	42.34	397.50	96.92 to 97.79	125,860	120,945	



## **2012 Correlation Section for Lincoln County**

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### **A. Residential Real Property**

The statistical sampling of 754 residential sales is an adequate and reliable sample for the measurement of the residential class of real property in Lincoln County. Overall there is a close relationship between all three measures of central tendency, and the qualitative measures meet the prescribed parameters of the International Association of Assessing Officers (IAAO) standards. Further, all subclasses with an adequate number of sales for measurement will demonstrate an acceptable level of value.

Lincoln County has excelled in the training and professional development of three in-house appraisers, who continually expand upon their education and have an intense awareness of the residential market in Lincoln County. They are continuously in the field and have formed business relations with professional individuals who are willing to provide assistance and or information to assist them in adequately doing their job.

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

A new six-year physical inspection and review cycle began in 2011. The entire north side of North Platte (Valuation Grouping 1) was reviewed and cost tables as of June 2010 were implemented and will be used throughout the next six-year cycle. For assessment year 2012 half of the south side of North Platte (Valuation Grouping 2) was scheduled to be reviewed and re-priced with the June 2010 costing. Unfortunately this goal was not entirely met due to issues involved in the conversion to a new Orion CAMA system by Tyler Technologies and training new staff to do data entry. However, all sales in valuation grouping 2 were reviewed, these sold parcels and the unsold parcels that were actually physically inspected and reviewed were re-priced. The movement in the sales file compared to the movement in the population is somewhat similar and gives indication that the sold and unsold are being treated uniformly.

For 2013 work will be re-prioritized and the anticipation is that all of the south side of North Platte will be completed and work will begin on Lake Maloney, Jeffrey Lake and the villages of Brady, Maxwell, Hershey, Sutherland, Wallace, and Wellfleet. The entire City of North Platte will be re-assessed in the new system for 2013 so that all parcels will have been costed with the new CAMA system by the time the six-year review is completed.

The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties within the state per year to systematically review assessment practices. Lincoln County was one of those selected for review in 2011 and it has been confirmed that the assessment actions are reliable and are being applied consistently.

**2012 Correlation Section  
for Lincoln County**

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Therefore, 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 97% of market value for the residential class of real property.

**2012 Correlation Section  
for Lincoln County**

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**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 Lincoln County**

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**C. Measures of Central Tendency**

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness 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 Lincoln County**

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**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 Lincoln County**

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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 Lincoln County**

A commercial review was completed in 2010. The Lincoln County assessor and appraisal staff continues to monitor sales of commercial and industrial properties and make changes as necessary. The commercial market has been hindered due to the economic status of the country but an increase of commercial sales has been observed in the later portion of 2010 and continuing into 2011 and 2012. New construction and building permits were timely inspected for current assessment information.

For 2013 a new Orion CAMA system by Tyler Technologies will be implemented, the conversion will begin in May of 2012. All commercial parcels will be re-assessed on the new system for 2013, using the June 2007 cost tables.

## 2012 Commercial Assessment Survey for Lincoln County

1.	<b>Valuation data collection done by:</b>	
	3 Appraisers with help from 1 GIS Technician	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Within the City of North Platte the commercial market is considerable in size and shows a large decline in the small Villages.
	02	The suburban corridors connect the traffic into the City and along each highway and Interstate
	03	The rural areas where they are not within urban jurisdictions.
	04	Sutherland Village limits with small village commercial parcels.
	05	Hershey Village limits with amenities close to North Platte.
	06	Brady Village limits with different amenities.
	07	Maxwell Village limits with different amenities.
	08	Wallace Village commercial parcels located approximately 45 miles from North Platte.
	09	Wellfleet commercials which are very limited due to size of Village.
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	The Cost Approach is the most commonly used method of valuing commercial properties however, when available we also use the Income Approach. Sales Comparison Approach is used to help value unsold properties with the Cost Approach.	
3a.	<b>Describe the process used to value unique commercial properties.</b>	
	Unique commercial properties usually do not have comparable sales so a cost approach is performed as well as an income approach if income producing. Then a correlation of value using both the cost and income approaches to value is determined. There are times when it is necessary to go outside of the county and sometimes statewide to find comparable properties or sales to aid in valuing these types of properties.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	All Valuation Groupings are on June 2007 costing.	
5.	<b>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?</b>	
	The county studied the Marshall & Swift tables and found that they were compatible	

	to use.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	No
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	The Marshall & Swift depreciation tables are being used currently for each valuation grouping. This was changed when we completed the previous commercial review in 2008.
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	The last lot value study was conducted in 2008. There were some small areas reviewed for 2009.
9.	<b>Describe the methodology used to determine the commercial lot values.</b>
	The Sales Comparison Approach was used as much as possible however in areas where it is mostly built-up the extraction method was used by the county to aid in determining market value of the land.
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	This is done on a case by case basis. A new roof on a building would not constitute a substantially changed parcel however, a complete remodel of the building would. In addition, a large addition would constitute as substantially changed but adding a small outbuilding would not. We do not have a set value as different changes will increase or decrease value differently.

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**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 : 42  
Total Sales Price : 8,254,100  
Total Adj. Sales Price : 7,840,100  
Total Assessed Value : 7,209,300  
Avg. Adj. Sales Price : 186,669  
Avg. Assessed Value : 171,650

MEDIAN : 98  
WGT. MEAN : 92  
MEAN : 93  
COD : 09.34  
PRD : 100.87

COV : 17.06  
STD : 15.82  
Avg. Abs. Dev : 09.11  
MAX Sales Ratio : 144.28  
MIN Sales Ratio : 45.36

95% Median C.I. : 94.51 to 98.82  
95% Wgt. Mean C.I. : 87.37 to 96.54  
95% Mean C.I. : 87.97 to 97.53

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	3	98.82	95.27	97.56	04.90	97.65	86.23	100.76	N/A	78,333	76,425
01-OCT-08 To 31-DEC-08	4	74.36	77.12	79.21	14.71	97.36	63.07	96.67	N/A	139,500	110,503
01-JAN-09 To 31-MAR-09	1	99.00	99.00	99.00	00.00	100.00	99.00	99.00	N/A	260,000	257,405
01-APR-09 To 30-JUN-09	3	101.37	89.62	95.30	12.09	94.04	65.35	102.14	N/A	206,667	196,947
01-JUL-09 To 30-SEP-09	9	98.22	101.07	98.26	08.12	102.86	79.03	144.28	96.31 to 99.61	195,244	191,838
01-OCT-09 To 31-DEC-09	1	93.79	93.79	93.79	00.00	100.00	93.79	93.79	N/A	300,000	281,360
01-JAN-10 To 31-MAR-10	4	97.06	95.62	92.60	03.86	103.26	88.56	99.80	N/A	290,625	269,133
01-APR-10 To 30-JUN-10	5	88.59	87.29	75.05	14.92	116.31	53.38	108.15	N/A	123,200	92,467
01-JUL-10 To 30-SEP-10	3	98.41	97.28	95.40	01.49	101.97	94.51	98.93	N/A	251,500	239,932
01-OCT-10 To 31-DEC-10	4	98.38	85.71	85.33	14.59	100.45	45.36	100.73	N/A	185,000	157,858
01-JAN-11 To 31-MAR-11	3	98.01	96.55	95.05	01.58	101.58	93.50	98.15	N/A	186,667	177,432
01-APR-11 To 30-JUN-11	2	93.39	93.39	93.71	02.21	99.66	91.33	95.44	N/A	138,450	129,740
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	11	96.67	87.47	90.83	13.04	96.30	63.07	102.14	65.35 to 101.37	152,091	138,139
01-JUL-09 To 30-JUN-10	19	97.78	95.91	92.47	08.97	103.72	53.38	144.28	88.59 to 99.32	201,879	186,672
01-JUL-10 To 30-JUN-11	12	97.69	92.59	91.92	06.49	100.73	45.36	100.73	93.50 to 98.93	194,283	178,583
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	14	98.32	97.95	97.24	08.50	100.73	65.35	144.28	93.79 to 101.37	209,800	204,011
01-JAN-10 To 31-DEC-10	16	97.89	90.85	88.30	09.76	102.89	45.36	108.15	88.56 to 99.39	204,563	180,631
<u>ALL</u>	42	97.58	92.75	91.95	09.34	100.87	45.36	144.28	94.51 to 98.82	186,669	171,650

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	36	98.08	96.29	93.87	06.24	102.58	53.38	144.28	95.44 to 98.93	205,531	192,930
02	1	65.35	65.35	65.35	00.00	100.00	65.35	65.35	N/A	110,000	71,885
03	1	69.28	69.28	69.28	00.00	100.00	69.28	69.28	N/A	60,000	41,570
04	1	45.36	45.36	45.36	00.00	100.00	45.36	45.36	N/A	198,000	89,805
06	2	93.02	93.02	90.75	07.30	102.50	86.23	99.80	N/A	26,250	23,823
08	1	63.07	63.07	63.07	00.00	100.00	63.07	63.07	N/A	20,500	12,930
<u>ALL</u>	42	97.58	92.75	91.95	09.34	100.87	45.36	144.28	94.51 to 98.82	186,669	171,650

**56 Lincoln  
COMMERCIAL**

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	4	98.62	87.84	77.98	12.12	112.64	53.38	100.76	N/A	154,250	120,281
03	38	97.02	93.27	93.15	09.02	100.13	45.36	144.28	93.79 to 98.83	190,082	177,057
04											
<u>ALL</u>	<u>42</u>	<u>97.58</u>	<u>92.75</u>	<u>91.95</u>	<u>09.34</u>	<u>100.87</u>	<u>45.36</u>	<u>144.28</u>	<u>94.51 to 98.82</u>	<u>186,669</u>	<u>171,650</u>

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000	2	81.44	81.44	79.99	22.56	101.81	63.07	99.80	N/A	19,000	15,198
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	42	97.58	92.75	91.95	09.34	100.87	45.36	144.28	94.51 to 98.82	186,669	171,650
Greater Than 14,999	42	97.58	92.75	91.95	09.34	100.87	45.36	144.28	94.51 to 98.82	186,669	171,650
Greater Than 29,999	40	97.58	93.32	92.01	08.85	101.42	45.36	144.28	94.51 to 98.82	195,053	179,473
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999	2	81.44	81.44	79.99	22.56	101.81	63.07	99.80	N/A	19,000	15,198
30,000 TO 59,999	6	97.45	95.68	95.77	03.06	99.91	86.23	98.93	86.23 to 98.93	36,417	34,876
60,000 TO 99,999	7	98.42	102.34	102.90	12.83	99.46	69.28	144.28	69.28 to 144.28	75,600	77,792
100,000 TO 149,999	11	97.78	91.26	91.50	07.66	99.74	65.35	99.61	79.03 to 99.39	117,627	107,629
150,000 TO 249,999	2	98.41	98.41	99.08	03.02	99.32	95.44	101.37	N/A	207,500	205,600
250,000 TO 499,999	10	95.05	85.98	87.87	13.55	97.85	45.36	100.73	53.38 to 99.32	320,300	281,436
500,000 TO 999,999	4	95.59	95.47	94.08	04.11	101.48	88.56	102.14	N/A	535,625	503,909
1,000,000 +											
<u>ALL</u>	<u>42</u>	<u>97.58</u>	<u>92.75</u>	<u>91.95</u>	<u>09.34</u>	<u>100.87</u>	<u>45.36</u>	<u>144.28</u>	<u>94.51 to 98.82</u>	<u>186,669</u>	<u>171,650</u>

**56 Lincoln  
COMMERCIAL**

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
341	2	96.41	96.41	96.24	03.02	100.18	93.50	99.32	N/A	350,000	336,848
343	1	98.42	98.42	98.42	00.00	100.00	98.42	98.42	N/A	77,000	75,785
344	5	98.01	93.19	95.79	06.67	97.29	79.03	101.37	N/A	204,000	195,417
349	1	88.56	88.56	88.56	00.00	100.00	88.56	88.56	N/A	700,000	619,920
350	1	144.28	144.28	144.28	00.00	100.00	144.28	144.28	N/A	73,200	105,615
352	5	97.37	87.10	79.25	11.57	109.91	53.38	98.82	N/A	145,800	115,552
353	2	98.72	98.72	99.18	02.08	99.54	96.67	100.76	N/A	61,250	60,745
406	12	92.56	86.36	90.45	11.43	95.48	63.07	99.61	69.28 to 98.15	210,283	190,211
426	1	108.15	108.15	108.15	00.00	100.00	108.15	108.15	N/A	72,000	77,865
444	2	97.85	97.85	97.19	01.57	100.68	96.31	99.39	N/A	185,000	179,795
528	8	98.61	91.98	91.39	08.55	100.65	45.36	102.14	45.36 to 102.14	162,813	148,799
531	1	97.78	97.78	97.78	00.00	100.00	97.78	97.78	N/A	111,500	109,025
555	1	98.83	98.83	98.83	00.00	100.00	98.83	98.83	N/A	39,000	38,545
<u>ALL</u>	<u>42</u>	97.58	92.75	91.95	09.34	100.87	45.36	144.28	94.51 to 98.82	186,669	171,650



## 2012 Correlation Section for Lincoln County

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### A. Commercial Real Property

The statistical sampling of 42 commercial sales will be used in the measurement of the commercial class of real property in Lincoln County. The sales are heavily weighted toward Valuation Grouping 1 (North Platte). The market in North Platte remains steady to slightly upward and is more organized and predictable. The market in smaller towns would not be as organized. The three measures of central tendency somewhat correlate with one another and the qualitative measures meet the prescribed parameters of the International Association of Assessing Officers (IAAO) standards. The sample may not be representative of the commercial class as a whole but the statistical measures are demonstrating consistency in what has occurred.

All appraisal work is done in-house; the staff is detail oriented and very thorough in tracking market activity, addressing areas of concern, and implementing a six-year physical inspection and review cycle. The commercial physical inspection and review was last done in 2010. For 2013 a new Orion CAMA system by Tyler Technologies will be implemented, the conversion will begin in May of 2012. All commercial parcels will be re-assessed on the new system for 2013, using the June 2007 cost tables.

The following internal policy is used for the verification of sales within all three classes of property and is written in the office policy and procedures manual. All sales are reviewed monthly to verify that they are arms length transactions. An appraiser will physically inspect each property with interior inspections made upon request of the property owner. An attempt will be made to contact the buyer and or seller to verify the information, and in some cases the realtor as well. For commercial sales an effort is made to be as thorough as possible in determining if personal property or a going business concern was include in the total sale price. Only the qualified sales are used to value properties in the specific neighborhoods. Vacant land sales will be used to value land. A review of the sales within the ratio study period will be made each year for each neighborhood. If a neighborhood falls out of the acceptable range, a complete neighborhood review will be done for the following valuation year.

The movement in the sales file compared to the movement in the population is somewhat similar and gives indication that the sold and unsold properties are being treated uniformly.

The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties within the state per year to systematically review assessment practices. Lincoln County was one of those selected for review in 2011 and it has been confirmed that the assessment actions are reliable and are being applied consistently. Therefore, it is believed there is uniform and proportionate treatment within the commercial class.

Based on all available information, the level of value of the commercial property in Lincoln County is 98%.

**2012 Correlation Section  
for Lincoln County**

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**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 Lincoln County

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### C. Measures of Central Tendency

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness 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 Lincoln County**

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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 Lincoln County**

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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 Lincoln County**

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

The new imagery and soil data has also been used this year to more accurately determine and define market area boundaries. Re-defined boundaries did cause some parcels to change market areas based on the topography and soil type clearly identified with the implementation of the new GIS system and soil data. These adjustments and changes will be made for the current year, 2012.

The sales within the three year study period, 07.01.08 to 06.30.11, are analyzed for determining 75% of market value, and each land use in the five agriculture market areas is reviewed. New land values were set after a detailed review of the market in each area and the surrounding market values of the counties adjoining Lincoln County.

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



	<p><b>Market Area 4</b></p> <p><b>Market Area 5</b></p>	<p>uplands which are well- to excessively drained and are cultivated. There are approximately 175 pivot irrigation systems. This area lies south of the South Platte River, from the Keith County line, south to the Middle Republican Natural Resource District boundary and east to Market Area 4.</p> <p><b>Market Area 4</b>, situated south of the Platte River in eastern Lincoln County is comprised of nearly four-fifths rough broken land, loess association. This soil type is fine grained material dominantly of silt-sized particles deposited by wind on dissected uplands, suitable only for pasture of narrow valleys and steep canyon walls supporting major infestations of volunteer red cedar trees. The remaining one fifth consists of silty soils on smooth uplands occurring along the Frontier County line as well as extending northwesterly from the corner of the Dawson County line into the area. These areas are more conducive to cultivation.</p> <p><b>Market Area 5</b>, formerly included in Area 3, was established for the 2007 tax year. This area is in the Middle Republican Natural Resource District where there are legal and litigation issues due to excessive irrigation uses. A moratorium since July, 2004 on new well drilling and a limit on the amount of water allowed to each well per year had caused the number of sales and prices paid to drop in 2006. Nearly two thirds of this area is used as pasture for livestock and is of sandy soils on uplands. On the eastern edge next to Market Area 4, loamy and sandy soils on uplands in small areas allow for some farming as well as the silty soils on smooth uplands along our southwest borders next to Perkins and Hayes County.</p>
<p>3. <b>Describe the process that is used to determine and monitor market areas.</b></p>		
<p>Class or subclass includes, but not limited to, the classifications of agricultural land defined in sections 77-1359 and 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics. Also a good understanding of Title 350 Chapter 14 Agricultural and Horticultural Land Assessment Regulations; specifically REG-14-002.01 and 14-002.07 through 14-002.56 definitions of soil types and their uses and REG-14-003 Areas defining the 8 land areas outlining the geographical formations, soils parent materials, topographic regions, growing seasons, frost-free days, average rainfall, predominant land uses, typical farming and ranching practices and typical crops located in each Land Area.</p>		

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

	located, the lower the value per acre. The reason being; longer commutes to work, shopping, schools, entertainment, medical care and gravel roads just to name a few.
6.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>
	Physical inspection occurs during pick up work and sales verification, FSA maps from the owner and GIS maps. A list of new well drilling permits from the Department of Water Resources is obtained in July each year, showing the 2 previous years. The addition of the irrigated acres is then recorded on the property record card and the conversion to irrigated land done for the next tax year. There are 1,184,158.73 acres of grass, 2,592 square miles in Lincoln County, many parcels of 640 acres or more in size, and are accessible by only trail roads in 4-wheel drive vehicles. The landowner typically checks these parcels by horseback or may use an airplane.
7.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>
	All sales throughout the county are reviewed monthly. During this sales verification process, there are several factors that are examined which include, but are not limited to, sale price and price per acre, size of parcel, how the property was advertised, manner of sale, use of the property and intent of purchase. We speak with both buyers and sellers or any other related party to verify information as well as a physical inspection of the property is done if possible. Anything out of the ordinary will cause further examination of the sale as well as review of other sales in the same area for major differences. When differences are found, this would usually indicate non-agricultural influences of which we would watch for other similar situations to see if it becomes a major influence within that market area.
8.	<b>Have special valuations applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>
	YES Yes, there is a value difference for special valuation parcels.
9.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	This is done on a case by case basis. An example would be a parcel is sold as grassland and the buyers put a pivot on it after the sale, therefore the land use has changed and the value will in turn change substantially.

**56 Lincoln**  
**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 : 148  
Total Sales Price : 53,263,000  
Total Adj. Sales Price : 52,650,896  
Total Assessed Value : 35,129,332  
Avg. Adj. Sales Price : 355,749  
Avg. Assessed Value : 237,360

MEDIAN : 71  
WGT. MEAN : 67  
MEAN : 71  
COD : 18.51  
PRD : 106.64

COV : 24.60  
STD : 17.50  
Avg. Abs. Dev : 13.10  
MAX Sales Ratio : 130.04  
MIN Sales Ratio : 00.00

95% Median C.I. : 69.07 to 74.64  
95% Wgt. Mean C.I. :  
95% Mean C.I. : 68.33 to 73.97

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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	5	67.23	61.35	58.35	12.21	105.14	45.50	70.79	N/A	270,700	157,941
01-OCT-08 To 31-DEC-08	5	76.64	78.96	76.23	11.78	103.58	67.28	91.89	N/A	1,056,149	805,053
01-JAN-09 To 31-MAR-09	17	74.64	73.49	60.61	15.03	121.25	42.03	101.09	64.30 to 84.58	497,200	301,329
01-APR-09 To 30-JUN-09	27	70.79	71.25	70.39	13.56	101.22	40.16	107.03	64.00 to 78.53	228,413	160,776
01-JUL-09 To 30-SEP-09	6	62.96	68.94	69.43	11.31	99.29	60.82	87.59	60.82 to 87.59	286,862	199,172
01-OCT-09 To 31-DEC-09	15	73.23	70.28	66.48	20.35	105.72	00.00	93.45	62.45 to 84.92	381,393	253,548
01-JAN-10 To 31-MAR-10	13	72.50	78.40	77.15	17.99	101.62	62.53	130.04	63.96 to 89.23	262,663	202,640
01-APR-10 To 30-JUN-10	16	72.23	72.29	74.08	15.51	97.58	43.83	90.92	62.37 to 84.04	257,060	190,422
01-JUL-10 To 30-SEP-10	8	77.77	82.24	82.17	15.98	100.09	56.06	99.78	56.06 to 99.78	245,121	201,405
01-OCT-10 To 31-DEC-10	13	69.07	63.71	66.75	21.09	95.45	38.89	91.01	46.78 to 83.25	292,085	194,971
01-JAN-11 To 31-MAR-11	10	66.13	69.86	56.91	29.99	122.76	38.71	118.83	47.01 to 96.55	627,730	357,256
01-APR-11 To 30-JUN-11	13	60.82	63.62	55.85	28.00	113.91	30.86	91.33	44.09 to 86.93	337,852	188,697
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	54	70.79	71.75	67.18	14.63	106.80	40.16	107.03	68.52 to 75.36	393,589	264,417
01-JUL-09 To 30-JUN-10	50	71.63	72.87	71.34	17.69	102.14	00.00	130.04	64.78 to 80.00	299,393	213,586
01-JUL-10 To 30-JUN-11	44	70.72	68.45	61.92	23.98	110.55	30.86	118.83	55.25 to 77.50	373,351	231,170
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	65	71.88	71.40	65.55	15.90	108.92	00.00	107.03	67.76 to 75.65	339,410	222,489
01-JAN-10 To 31-DEC-10	50	71.86	73.24	73.97	18.45	99.01	38.89	130.04	67.09 to 79.57	265,713	196,539
<u>ALL</u>	148	70.79	71.15	66.72	18.51	106.64	00.00	130.04	69.07 to 74.64	355,749	237,360

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	26	70.86	76.29	70.57	20.60	108.11	51.58	130.04	63.47 to 86.87	288,831	203,829
2	30	72.72	71.01	71.91	23.76	98.75	00.00	99.78	60.82 to 84.28	369,799	265,937
3	14	70.77	66.62	52.07	14.75	127.94	42.03	84.58	48.17 to 79.46	758,266	394,805
4	43	69.96	69.61	72.07	16.62	96.59	30.86	93.45	64.27 to 75.97	257,488	185,574
5	35	70.07	71.15	67.52	15.93	105.38	41.39	107.03	67.00 to 76.45	353,132	238,421
<u>ALL</u>	148	70.79	71.15	66.72	18.51	106.64	00.00	130.04	69.07 to 74.64	355,749	237,360

**56 Lincoln**  
**AGRICULTURAL LAND**

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Irrigated_____</b>											
County	11	71.51	73.10	71.83	15.27	101.77	53.72	88.68	62.53 to 87.19	306,091	219,868
1	9	71.51	73.39	71.58	16.24	102.53	53.72	88.68	62.53 to 87.19	289,778	207,431
3	1	79.57	79.57	79.57	00.00	100.00	79.57	79.57	N/A	424,000	337,395
4	1	63.96	63.96	63.96	00.00	100.00	63.96	63.96	N/A	335,000	214,280
<b>_____Dry_____</b>											
County	14	59.96	67.01	60.69	36.06	110.41	38.89	130.04	43.83 to 91.89	139,826	84,861
1	3	101.09	107.67	106.01	12.58	101.57	91.89	130.04	N/A	106,178	112,563
3	1	46.78	46.78	46.78	00.00	100.00	46.78	46.78	N/A	404,400	189,171
4	5	43.83	45.79	45.69	13.12	100.22	38.89	62.44	N/A	133,100	60,812
5	5	71.46	67.88	62.75	16.51	108.18	47.01	89.78	N/A	113,826	71,426
<b>_____Grass_____</b>											
County	78	75.00	73.89	73.95	14.48	99.92	00.00	107.03	69.96 to 77.13	314,445	232,538
1	4	68.75	67.19	64.96	09.43	103.43	54.14	77.13	N/A	187,750	121,968
2	28	74.94	72.68	73.71	22.26	98.60	00.00	99.78	60.82 to 86.93	369,070	272,059
3	7	75.76	72.51	74.70	09.41	97.07	56.06	84.58	56.06 to 84.58	193,474	144,516
4	27	75.36	75.25	75.73	10.01	99.37	61.04	91.33	69.03 to 83.33	271,633	205,699
5	12	75.45	76.68	72.94	09.95	105.13	62.45	107.03	69.23 to 79.11	396,113	288,917
<b>_____ALL_____</b>	<b>148</b>	<b>70.79</b>	<b>71.15</b>	<b>66.72</b>	<b>18.51</b>	<b>106.64</b>	<b>00.00</b>	<b>130.04</b>	<b>69.07 to 74.64</b>	<b>355,749</b>	<b>237,360</b>

**56 Lincoln**  
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 95% Wgt. Mean C.I. :  
 95% Mean C.I. : 68.33 to 73.97

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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
<b>_____ Irrigated _____</b>											
County	35	67.00	68.19	59.11	16.99	115.36	42.03	96.22	62.53 to 74.81	588,413	347,798
1	15	68.52	71.11	68.48	15.98	103.84	51.58	88.68	62.53 to 86.87	348,278	238,511
2	1	49.62	49.62	49.62	00.00	100.00	49.62	49.62	N/A	355,000	176,165
3	4	57.64	59.22	48.37	24.50	122.43	42.03	79.57	N/A	2,167,250	1,048,359
4	2	61.42	61.42	61.29	04.15	100.21	58.87	63.96	N/A	352,500	216,053
5	13	69.19	70.06	67.25	16.16	104.18	44.09	96.22	61.20 to 84.83	433,944	291,811
<b>_____ Dry _____</b>											
County	16	66.62	69.15	62.80	32.45	110.11	38.89	130.04	44.51 to 91.89	135,088	84,833
1	3	101.09	107.67	106.01	12.58	101.57	91.89	130.04	N/A	106,178	112,563
3	2	58.79	58.79	51.91	20.43	113.25	46.78	70.79	N/A	257,200	133,518
4	5	43.83	45.79	45.69	13.12	100.22	38.89	62.44	N/A	133,100	60,812
5	6	72.58	72.81	67.66	19.51	107.61	47.01	97.41	47.01 to 97.41	110,495	74,757
<b>_____ Grass _____</b>											
County	83	74.64	73.94	74.13	14.44	99.74	00.00	107.03	70.07 to 77.12	311,351	230,810
1	4	68.75	67.19	64.96	09.43	103.43	54.14	77.13	N/A	187,750	121,968
2	28	74.94	72.68	73.71	22.26	98.60	00.00	99.78	60.82 to 86.93	369,070	272,059
3	7	75.76	72.51	74.70	09.41	97.07	56.06	84.58	56.06 to 84.58	193,474	144,516
4	32	75.00	75.16	75.99	10.49	98.91	61.04	91.33	69.03 to 83.25	270,297	205,410
5	12	75.45	76.68	72.94	09.95	105.13	62.45	107.03	69.23 to 79.11	396,113	288,917
<b>_____ ALL _____</b>	<b>148</b>	<b>70.79</b>	<b>71.15</b>	<b>66.72</b>	<b>18.51</b>	<b>106.64</b>	<b>00.00</b>	<b>130.04</b>	<b>69.07 to 74.64</b>	<b>355,749</b>	<b>237,360</b>

## Lincoln County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
56.10	Lincoln	1	2,125	2,123	2,124	2,122	2,028	2,004	2,013	1,989	2,075
56.20	Lincoln	2	1,180	1,180	1,168	1,180	1,180	1,163	1,176	1,178	1,176
56.30	Lincoln	3	#DIV/0!	1,500	1,500	1,500	1,500	1,496	1,496	1,500	1,497
56.40	Lincoln	4	1,375	1,366	1,276	1,375	1,293	1,325	1,225	1,263	1,323
56.50	Lincoln	5	#DIV/0!	1,465	1,470	1,470	1,467	1,456	1,462	1,463	1,463
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
51.30	Keith	3	1,785	1,785	1,700	1,700	1,645	1,645	1,585	1,585	1,730
60.10	McPherson	1	#DIV/0!	#DIV/0!	490	490	#DIV/0!	490	490	490	490
57.10	Logan	1	#DIV/0!	1,150	1,150	1,100	1,100	1,100	1,100	1,100	1,116
21.50	Custer	5	#DIV/0!	1,950	1,791	1,489	1,367	1,272	1,259	1,179	1,648
21.40	Custer	4	#DIV/0!	1,958	1,795	1,494	1,372	1,290	1,269	1,192	1,602
24.10	Dawson	1	#DIV/0!	2,294	2,222	2,063	1,865	1,579	1,590	1,495	2,144
24.20	Dawson	2	#DIV/0!	1,615	1,565	1,345	927	#DIV/0!	700	700	1,480
32.10	Frontier	1	1,300	1,299	1,218	1,246	1,200	1,200	1,148	1,121	1,273
43.10	Hayes	1	1,500	1,500	1,400	1,400	1,300	1,300	1,200	1,200	1,389
68.10	Perkins	1	#DIV/0!	1,764	1,723	1,693	1,698	1,649	1,658	1,669	1,711

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Lincoln	1	750	750	750	750	750	750	750	750	750
	Lincoln	2	435	435	435	435	435	435	435	435	435
	Lincoln	3	#DIV/0!	585	585	585	585	585	585	585	585
	Lincoln	4	500	500	500	500	500	500	500	500	500
	Lincoln	5	500	500	500	500	500	500	500	500	500
	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
	Keith	3	1,317	578	609	579	486	583	446	516	562
	McPherson	1	#DIV/0!	#DIV/0!	#DIV/0!	275	#DIV/0!	275	275	275	275
	Logan	1	#DIV/0!	570	440	395	355	325	315	315	403
	Custer	5	#DIV/0!	770	731	726	670	540	526	527	666
	Custer	4	#DIV/0!	770	730	720	670	540	525	520	665
	Dawson	1	#DIV/0!	1,160	1,090	1,025	950	880	730	730	948
	Dawson	2	#DIV/0!	770	720	600	550	#DIV/0!	445	415	593
	Frontier	1	790	790	740	740	690	690	640	640	760
	Hayes	1	600	600	600	500	500	500	450	450	562
	Perkins	1	#DIV/0!	650	650	600	600	500	500	500	612

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Lincoln	1	860	860	860	860	860	830	830	830	834
	Lincoln	2	300	300	300	300	300	280	280	280	280
	Lincoln	3	#DIV/0!	400	400	400	400	290	290	290	293
	Lincoln	4	400	400	400	400	400	380	380	380	382
	Lincoln	5	400	400	400	400	400	280	280	280	286
	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
	Keith	3	424	379	358	366	345	333	316	308	332
	McPherson	1	#DIV/0!	#DIV/0!	245	245	#DIV/0!	245	245	245	245
	Logan	1	#DIV/0!	315	315	315	315	315	315	315	315
	Custer	5	#DIV/0!	455	450	452	445	451	437	432	435
	Custer	4	#DIV/0!	456	450	450	445	445	424	404	413

<b>Dawson</b>	1	#DIV/0!	690	585	540	515	475	471	465	481
<b>Dawson</b>	2	#DIV/0!	640	560	475	475	#DIV/0!	365	365	400
<b>Frontier</b>	1	350	350	350	350	350	350	350	350	350
<b>Hayes</b>	1	280	280	280	280	280	280	280	280	280
<b>Perkins</b>	1	#DIV/0!	350	350	350	350	350	350	350	350

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

Methodology for Special Valuation  
Lincoln County  
March 1, 2012

At the present time there is one parcel that has been approved for special valuation near the city of North Platte. The parcel in question is land adjoining the Wal-Mart Super Center. Sales of unimproved commercial land in this area have been very active and through the sales verification and ratio study processes a value was established. Commercial development is the highest and best use of this parcel. Sales of unimproved agricultural land in Market Area 1 are analyzed and the value for dry crop land applied as the special value. This land is being used to harvest alfalfa as feed for livestock.

There are also 320 approved special valuation applications that contain accretion ground in Market Area 1 running along the North & South Platte Rivers and running the length of the county from West to East. An extensive sales comparison study was done in this area to determine the actual value of the highest & best use of these accretions as recreational parcels and to determine the uninfluenced agricultural value these parcels would have if approved as Special Value parcels. We applied the lowest class soil grassland value as the special value in this area. An in depth copy of this study is kept in the Lincoln County Policy & Procedures Manual for review.

There are other applications on file, which upon review or inspection, have been disapproved. There are also some pending a review and physical inspection for 2012 approval or denial.

Julie Stenger  
Lincoln County Assessor



## 2012 Correlation Section for Lincoln County

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### A. Agricultural Land

Lincoln County is located in the southwestern part of Nebraska, major highways serving the county are interstate 80 and highway 30 from east to west, highway 83 from north to south, highway 92 northwest to Tryon, highway 25 south of Sutherland to Wallace, and highway 23 running through Dickens and on past Wallace. The North and South Platte rivers come in from the west and converge to form the Platte River just east of North Platte. The Union Pacific Railroad's Bailey Yard, the world's largest rail yard, is located here and along with the Wal-mart Distribution Center and Great Plains Regional Medical Center are considered major businesses for employment. North Platte is also considered a major distribution point for the marketing of crops and livestock.

Four Major Land Resource Areas (MLRA) cross Lincoln County. In the far northeastern corner is a sliver of MLRA 71 (Central Nebraska Loess Hills), which is more evident in Custer and Dawson counties. The area is comprised of cropland and grassland with an average precipitation of 21 to 29 inches. Most of the northern part of the county lies in MLRA 65 (Nebraska Sand Hills) with an average annual precipitation of 15 to 26 inches. In the southeast corner of the county is MLRA 73 (Rolling Plains and Breaks) which compromises 78% in Kansas and 22% in Nebraska. The North Platte River forms the northern boundary of this region, which consists of dissected plains that have broad, undulating to rolling ridge tops and hilly to steep valley sides. These valleys are generally narrow. The average precipitation is 19 to 30 inches. The southeastern part of the county lies in MLRA 72 (Central High Tableland) this area is 54% in Kansas, 25% in Nebraska and 21% in Colorado and a very small portion goes into Wyoming. Most of the area is used for farm crops, the rest is for grazing. Average precipitation is 14 to 25 inches. Five market areas have been established, that will somewhat follow these major land resource areas, with the exception of Market Area 3, which was later split. Market Area 5 was created to account for the market effects present in the Middle Republican Natural Resource District with legal issues.

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

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

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

## 2012 Correlation Section for Lincoln County

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

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

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

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

A review of the agricultural sales in Lincoln County from 7/1/08 to 6/30/11 revealed a total of 119 sales. Further stratified by market area there were 22 sales in market area one, 30 sales in market area two, 12 sales in market area three, 30 sales in market area four, and 25 sales in market area five. An analysis of the breakdown of the sales by market area revealed that in market areas one and five there was a slight skew towards the middle year of the study period. Market area one was also heavily weighted with irrigated sales, while market area five was heavily weighted with grass sales. Market area two demonstrated a proportionate and representative sample. Market areas three and four depicted a skew towards the oldest year of the study period which creates a time bias. Market area three was also heavily weighted with irrigated sales. The sample for market area four was representative of the total land use makeup of the area.

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

Keith and Dawson counties were considered for comparable sales to bring into the analysis of market area one which comprises the river area. The sales were stratified by distance, sale date, land use and topography. Since market area one was heavily weighted with irrigated sales, dry and grass sales were sought in an effort to make the sample proportionate and representative of the area. Two sales were brought into the first year, one in the second and one in the third. Though not perfect the results did mitigate the effects of the irrigated sales.

## **2012 Correlation Section for Lincoln County**

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Since the sample size in market area two was considered sufficient and reliable, and representative of the land use makeup of the entire area no comparable sales were brought into the analysis.

Because market area three is surrounded by three other market areas that leaves only one direction, west, to go in search of comparable sales in Keith and Perkins counties. Since market area three was heavily weighted in irrigated sales it would not have been logical to bring more into the analysis, which left one dry land sale and one grass land sale within a reasonable distance to bring in. With a total of 14 sales to analyze in this market area the sample was neither proportionate nor representative of the area, thus weakening the reliability of the measurement. However, the assessor did recognize the movement in the market and took appropriate action.

The sample for market area four is very representative of the land use makeup of the area. The sample however, was skewed toward the oldest year of the study period so comparable sales were sought from Frontier and Dawson counties to make the sample more proportionate. Nine sales were brought into the second year and four into the third year. The sample was therefore proportionate and the representativeness of the sample was not distorted.

The sample for market area five was slightly out of proportion with more sales in the second year and the sample was also weighted with grass sales in comparison to the makeup of the land use of the entire area. Comparable sales were sought from Hayes and Perkins counties. The sales were stratified by distance, sale date, land use and topography. Four sales were brought into the first year, two in the second and four in the third year. With the inclusion of these sales the sample was now proportionate and though not perfect the results did mitigate the effects of the grass land sales.

The analysis demonstrated the overall median to be 70.79% with a coefficient of dispersion of 18.51; as well each market area is also demonstrating that an acceptable level of value has been attained. In examining the Majority Land Use > 95% and >80% subclasses often times the samples per market area become small and less reliable. The county assessment policy is to study each market area on its merits and determine valuation adjustments based on those analyses. Lincoln 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 71% of market value for the agricultural land class of property, and all market areas are determined to be valued within the acceptable range.

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

### **A1. Correlation for Special Valuation of Agricultural Land**

**2012 Correlation Section  
for Lincoln County**

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A review of the agricultural land values in Lincoln County in areas that have other non-agricultural influence, in particular market area 1, indicates the assessed values used are similar to other areas in the County where no non-agricultural influences exist. Therefore, it is the opinion of Property Tax Administrator that the level of value for Special Valuation of agricultural land in Lincoln County, market area 1, is 71%; which is the same as the overall level of value for the agricultural class of property.

**2012 Correlation Section  
for Lincoln County**

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**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 Lincoln County**

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**C. Measures of Central Tendency**

There are three measures of central tendency calculated by the Division: median ratio, weighted mean ratio, and mean ratio. Since each measure of central tendency has strengths and weaknesses, the use of any statistic for equalization should be reconciled with the other two, as in an appraisal, based on the appropriateness 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 Lincoln County**

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**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 Lincoln County**

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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 : 22,406**

**Value : 2,775,764,390**

**Growth 12,001,325**

Sum Lines 17, 25, & 41

**Schedule I : Non-Agricultural Records**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	1,248	11,029,175	197	2,835,865	660	10,204,475	2,105	24,069,515	
<b>02. Res Improve Land</b>	9,323	110,046,150	514	9,164,220	1,636	34,142,455	11,473	153,352,825	
<b>03. Res Improvements</b>	10,034	766,828,030	551	56,749,925	1,847	253,285,990	12,432	1,076,863,945	
<b>04. Res Total</b>	11,282	887,903,355	748	68,750,010	2,507	297,632,920	14,537	1,254,286,285	6,210,725
<b>% of Res Total</b>	77.61	70.79	5.15	5.48	17.25	23.73	64.88	45.19	51.75
<b>05. Com UnImp Land</b>	196	17,075,180	31	1,733,075	20	280,590	247	19,088,845	
<b>06. Com Improve Land</b>	991	74,042,235	52	2,080,405	48	1,149,370	1,091	77,272,010	
<b>07. Com Improvements</b>	1,046	304,292,585	56	12,642,815	67	14,683,635	1,169	331,619,035	
<b>08. Com Total</b>	1,242	395,410,000	87	16,456,295	87	16,113,595	1,416	427,979,890	1,823,175
<b>% of Com Total</b>	87.71	92.39	6.14	3.85	6.14	3.77	6.32	15.42	15.19
<b>09. Ind UnImp Land</b>	1	71,770	0	0	6	503,960	7	575,730	
<b>10. Ind Improve Land</b>	3	132,425	0	0	3	255,165	6	387,590	
<b>11. Ind Improvements</b>	3	1,804,085	0	0	3	130,465	6	1,934,550	
<b>12. Ind Total</b>	4	2,008,280	0	0	9	889,590	13	2,897,870	0
<b>% of Ind Total</b>	30.77	69.30	0.00	0.00	69.23	30.70	0.06	0.10	0.00
<b>13. Rec UnImp Land</b>	0	0	14	95,455	33	2,977,690	47	3,073,145	
<b>14. Rec Improve Land</b>	0	0	0	0	12	2,104,345	12	2,104,345	
<b>15. Rec Improvements</b>	0	0	0	0	291	37,535,590	291	37,535,590	
<b>16. Rec Total</b>	0	0	14	95,455	324	42,617,625	338	42,713,080	782,465
<b>% of Rec Total</b>	0.00	0.00	4.14	0.22	95.86	99.78	1.51	1.54	6.52
<b>Res &amp; Rec Total</b>	11,282	887,903,355	762	68,845,465	2,831	340,250,545	14,875	1,296,999,365	6,993,190
<b>% of Res &amp; Rec Total</b>	75.85	68.46	5.12	5.31	19.03	26.23	66.39	46.73	58.27
<b>Com &amp; Ind Total</b>	1,246	397,418,280	87	16,456,295	96	17,003,185	1,429	430,877,760	1,823,175
<b>% of Com &amp; Ind Total</b>	87.19	92.23	6.09	3.82	6.72	3.95	6.38	15.52	15.19
<b>17. Taxable Total</b>	12,528	1,285,321,635	849	85,301,760	2,927	357,253,730	16,304	1,727,877,125	8,816,365
<b>% of Taxable Total</b>	76.84	74.39	5.21	4.94	17.95	20.68	72.77	62.25	73.46

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	22	101,200	2,539,970	0	0	0
19. Commercial	16	7,006,805	65,125,230	0	0	0
20. Industrial	1	1,340,040	2,909,235	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	22	101,200	2,539,970
19. Commercial	0	0	0	16	7,006,805	65,125,230
20. Industrial	0	0	0	1	1,340,040	2,909,235
21. Other	0	0	0	0	0	0
22. Total Sch II				39	8,448,045	70,574,435

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	11	40,060	11	40,060	0
24. Non-Producing	0	0	0	0	4	0	4	0	0
25. Total	0	0	0	0	15	40,060	15	40,060	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	729	140	674	1,543

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	4,657	677,618,460	4,657	677,618,460
28. Ag-Improved Land	0	0	0	0	1,333	244,719,730	1,333	244,719,730
29. Ag Improvements	0	0	0	0	1,430	125,509,015	1,430	125,509,015
30. Ag Total							6,087	1,047,847,205

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	34	33.96	164,630	34	33.96	164,630	
32. HomeSite Improv Land	1,012	1,163.99	5,907,910	1,012	1,163.99	5,907,910	
33. HomeSite Improvements	1,016	0.00	92,253,900	1,016	0.00	92,253,900	1,769,870
34. HomeSite Total				<b>1,050</b>	<b>1,197.95</b>	<b>98,326,440</b>	
35. FarmSite UnImp Land	124	228.15	136,340	124	228.15	136,340	
36. FarmSite Improv Land	1,252	3,637.50	1,860,165	1,252	3,637.50	1,860,165	
37. FarmSite Improvements	1,258	0.00	33,255,115	1,258	0.00	33,255,115	1,415,090
38. FarmSite Total				<b>1,382</b>	<b>3,865.65</b>	<b>35,251,620</b>	
39. Road & Ditches	0	14,678.57	0	0	14,678.57	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>2,432</b>	<b>19,742.17</b>	<b>133,578,060</b>	<b>3,184,960</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	14	4,008.61	2,121,805	14	4,008.61	2,121,805

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	14	115.00	95,455
44. Recapture Value N/A	0	0.00	0	14	115.00	310,500
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	308	53,164.40	59,367,750	322	53,279.40	59,463,205
44. Market Value	0	0	0	0	0	0

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

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,512.26	5.40%	11,712,760	5.53%	2,124.86
46. 1A	30,922.42	30.29%	65,660,625	30.99%	2,123.40
47. 2A1	7,187.89	7.04%	15,266,235	7.21%	2,123.88
48. 2A	14,630.27	14.33%	31,049,150	14.65%	2,122.25
49. 3A1	9,571.99	9.38%	19,415,715	9.16%	2,028.39
50. 3A	17,776.64	17.41%	35,629,275	16.82%	2,004.27
51. 4A1	13,780.42	13.50%	27,741,005	13.09%	2,013.07
52. 4A	2,718.91	2.66%	5,407,590	2.55%	1,988.88
53. Total	102,100.80	100.00%	211,882,355	100.00%	2,075.23
<b>Dry</b>					
54. 1D1	47.14	0.17%	35,375	0.17%	750.42
55. 1D	7,669.82	27.69%	5,753,205	27.69%	750.11
56. 2D1	2,122.55	7.66%	1,592,280	7.66%	750.17
57. 2D	3,677.83	13.28%	2,758,910	13.28%	750.15
58. 3D1	3,018.21	10.90%	2,263,990	10.90%	750.11
59. 3D	5,046.60	18.22%	3,785,535	18.22%	750.12
60. 4D1	5,152.46	18.60%	3,864,965	18.60%	750.12
61. 4D	961.58	3.47%	721,490	3.47%	750.32
62. Total	27,696.19	100.00%	20,775,750	100.00%	750.13
<b>Grass</b>					
63. 1G1	188.78	0.27%	162,345	0.28%	859.97
64. 1G	1,698.90	2.40%	1,461,050	2.48%	860.00
65. 2G1	1,528.57	2.16%	1,314,550	2.23%	859.99
66. 2G	4,135.22	5.84%	3,556,330	6.03%	860.01
67. 3G1	1,517.18	2.14%	1,304,800	2.21%	860.02
68. 3G	31,039.93	43.86%	25,763,300	43.66%	830.01
69. 4G1	16,122.67	22.78%	13,381,865	22.68%	830.00
70. 4G	14,537.23	20.54%	12,065,980	20.45%	830.01
71. Total	70,768.48	100.00%	59,010,220	100.00%	833.85
<b>Irrigated Total</b>					
	102,100.80	45.08%	211,882,355	66.18%	2,075.23
<b>Dry Total</b>					
	27,696.19	12.23%	20,775,750	6.49%	750.13
<b>Grass Total</b>					
	70,768.48	31.25%	59,010,220	18.43%	833.85
72. Waste	317.80	0.14%	17,480	0.01%	55.00
73. Other	25,588.32	11.30%	28,454,050	8.89%	1,111.99
74. Exempt	15,557.71	6.87%	0	0.00%	0.00
75. Market Area Total	226,471.59	100.00%	320,139,855	100.00%	1,413.60

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	464.53	1.40%	548,145	1.40%	1,180.00
46. 1A	6,404.52	19.27%	7,557,305	19.33%	1,180.00
47. 2A1	3,555.91	10.70%	4,151,980	10.62%	1,167.63
48. 2A	4,574.36	13.76%	5,397,740	13.81%	1,180.00
49. 3A1	2,157.35	6.49%	2,545,665	6.51%	1,180.00
50. 3A	2,990.11	8.99%	3,476,315	8.89%	1,162.60
51. 4A1	2,132.88	6.42%	2,508,065	6.42%	1,175.91
52. 4A	10,963.05	32.98%	12,910,645	33.02%	1,177.65
53. Total	33,242.71	100.00%	39,095,860	100.00%	1,176.07
<b>Dry</b>					
54. 1D1	182.35	1.09%	79,320	1.09%	434.99
55. 1D	3,886.03	23.12%	1,690,375	23.12%	434.99
56. 2D1	1,671.28	9.94%	727,025	9.95%	435.01
57. 2D	2,429.51	14.46%	1,056,850	14.46%	435.01
58. 3D1	2,245.10	13.36%	976,605	13.36%	434.99
59. 3D	1,679.87	10.00%	730,760	10.00%	435.01
60. 4D1	1,717.18	10.22%	746,980	10.22%	435.00
61. 4D	2,994.08	17.82%	1,302,425	17.82%	435.00
62. Total	16,805.40	100.00%	7,310,340	100.00%	435.00
<b>Grass</b>					
63. 1G1	30.70	0.01%	9,210	0.01%	300.00
64. 1G	1,308.21	0.25%	392,455	0.27%	299.99
65. 2G1	2,523.62	0.48%	757,070	0.52%	299.99
66. 2G	3,638.03	0.69%	1,091,425	0.74%	300.00
67. 3G1	821.21	0.16%	246,415	0.17%	300.06
68. 3G	20,601.16	3.93%	5,768,285	3.92%	280.00
69. 4G1	6,643.83	1.27%	1,860,265	1.27%	280.00
70. 4G	488,840.73	93.22%	136,875,395	93.11%	280.00
71. Total	524,407.49	100.00%	147,000,520	100.00%	280.32
<b>Irrigated Total</b>					
	33,242.71	5.78%	39,095,860	20.16%	1,176.07
<b>Dry Total</b>					
	16,805.40	2.92%	7,310,340	3.77%	435.00
<b>Grass Total</b>					
	524,407.49	91.19%	147,000,520	75.81%	280.32
72. Waste	383.33	0.07%	21,085	0.01%	55.00
73. Other	252.04	0.04%	479,310	0.25%	1,901.72
74. Exempt	417.88	0.07%	0	0.00%	0.00
75. Market Area Total	575,090.97	100.00%	193,907,115	100.00%	337.18

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	2,079.68	5.28%	3,119,520	5.29%	1,500.00
47. 2A1	2,095.10	5.32%	3,142,650	5.33%	1,500.00
48. 2A	1,977.90	5.02%	2,966,850	5.03%	1,500.00
49. 3A1	1,020.72	2.59%	1,531,080	2.60%	1,500.00
50. 3A	4,256.76	10.81%	6,368,340	10.80%	1,496.05
51. 4A1	27,080.99	68.75%	40,524,295	68.72%	1,496.41
52. 4A	876.74	2.23%	1,315,110	2.23%	1,500.00
53. Total	39,387.89	100.00%	58,967,845	100.00%	1,497.11
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,969.27	20.70%	1,152,025	20.70%	585.00
56. 2D1	908.83	9.55%	531,670	9.55%	585.00
57. 2D	1,276.26	13.41%	746,610	13.41%	585.00
58. 3D1	1,149.18	12.08%	672,265	12.08%	585.00
59. 3D	1,356.31	14.25%	793,435	14.25%	585.00
60. 4D1	2,585.84	27.18%	1,512,730	27.18%	585.01
61. 4D	268.98	2.83%	157,345	2.83%	584.97
62. Total	9,514.67	100.00%	5,566,080	100.00%	585.00
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	804.43	0.59%	321,775	0.81%	400.00
65. 2G1	1,134.06	0.84%	453,625	1.14%	400.00
66. 2G	1,298.62	0.96%	519,425	1.31%	399.98
67. 3G1	718.11	0.53%	287,240	0.72%	399.99
68. 3G	7,795.39	5.75%	2,260,685	5.69%	290.00
69. 4G1	118,186.17	87.20%	34,273,980	86.24%	290.00
70. 4G	5,602.71	4.13%	1,624,805	4.09%	290.00
71. Total	135,539.49	100.00%	39,741,535	100.00%	293.21
<b>Irrigated Total</b>					
	39,387.89	21.19%	58,967,845	56.55%	1,497.11
<b>Dry Total</b>					
	9,514.67	5.12%	5,566,080	5.34%	585.00
<b>Grass Total</b>					
	135,539.49	72.91%	39,741,535	38.11%	293.21
72. Waste	3.48	0.00%	190	0.00%	54.60
73. Other	1,455.36	0.78%	0	0.00%	0.00
74. Exempt	3,556.18	1.91%	0	0.00%	0.00
75. Market Area Total	185,900.89	100.00%	104,275,650	100.00%	560.92

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	105.63	1.20%	145,245	1.24%	1,375.04
46. 1A	4,165.49	47.13%	5,691,480	48.68%	1,366.34
47. 2A1	765.98	8.67%	977,625	8.36%	1,276.31
48. 2A	686.60	7.77%	944,100	8.07%	1,375.04
49. 3A1	1,384.34	15.66%	1,790,090	15.31%	1,293.10
50. 3A	69.99	0.79%	92,740	0.79%	1,325.05
51. 4A1	1,199.27	13.57%	1,469,010	12.56%	1,224.92
52. 4A	460.43	5.21%	581,695	4.98%	1,263.37
53. Total	8,837.73	100.00%	11,691,985	100.00%	1,322.96
<b>Dry</b>					
54. 1D1	238.98	1.11%	119,490	1.11%	500.00
55. 1D	9,765.10	45.37%	4,882,550	45.37%	500.00
56. 2D1	1,588.11	7.38%	794,055	7.38%	500.00
57. 2D	552.83	2.57%	276,415	2.57%	500.00
58. 3D1	5,514.02	25.62%	2,757,010	25.62%	500.00
59. 3D	50.68	0.24%	25,340	0.24%	500.00
60. 4D1	2,158.28	10.03%	1,079,140	10.03%	500.00
61. 4D	1,655.88	7.69%	827,940	7.69%	500.00
62. Total	21,523.88	100.00%	10,761,940	100.00%	500.00
<b>Grass</b>					
63. 1G1	108.87	0.04%	43,545	0.04%	399.97
64. 1G	6,829.21	2.38%	2,731,675	2.49%	400.00
65. 2G1	9,277.42	3.23%	3,710,970	3.38%	400.00
66. 2G	2,048.90	0.71%	819,525	0.75%	399.98
67. 3G1	7,261.12	2.53%	2,904,435	2.65%	400.00
68. 3G	478.45	0.17%	181,815	0.17%	380.01
69. 4G1	9,645.24	3.36%	3,665,140	3.34%	379.99
70. 4G	251,619.82	87.59%	95,615,485	87.18%	380.00
71. Total	287,269.03	100.00%	109,672,590	100.00%	381.78
<b>Irrigated Total</b>					
	8,837.73	2.78%	11,691,985	8.84%	1,322.96
<b>Dry Total</b>					
	21,523.88	6.77%	10,761,940	8.14%	500.00
<b>Grass Total</b>					
	287,269.03	90.41%	109,672,590	82.91%	381.78
72. Waste	19.87	0.01%	1,095	0.00%	55.11
73. Other	98.58	0.03%	147,870	0.11%	1,500.00
74. Exempt	2,643.93	0.83%	0	0.00%	0.00
75. Market Area Total	317,749.09	100.00%	132,275,480	100.00%	416.29

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	7,411.67	10.56%	10,859,825	10.58%	1,465.23
47. 2A1	4,663.02	6.65%	6,854,650	6.68%	1,470.00
48. 2A	5,146.15	7.34%	7,564,865	7.37%	1,470.00
49. 3A1	3,783.98	5.39%	5,549,915	5.41%	1,466.69
50. 3A	7,011.22	9.99%	10,211,440	9.95%	1,456.44
51. 4A1	40,511.67	57.75%	59,218,120	57.70%	1,461.75
52. 4A	1,626.36	2.32%	2,379,885	2.32%	1,463.32
53. Total	70,154.07	100.00%	102,638,700	100.00%	1,463.05
<b>Dry</b>					
54. 1D1	27.52	0.11%	13,760	0.11%	500.00
55. 1D	6,723.53	26.65%	3,361,765	26.65%	500.00
56. 2D1	3,007.22	11.92%	1,503,610	11.92%	500.00
57. 2D	3,181.12	12.61%	1,590,560	12.61%	500.00
58. 3D1	4,668.01	18.50%	2,334,005	18.50%	500.00
59. 3D	1,110.84	4.40%	555,420	4.40%	500.00
60. 4D1	5,333.30	21.14%	2,666,655	21.14%	500.00
61. 4D	1,180.58	4.68%	590,290	4.68%	500.00
62. Total	25,232.12	100.00%	12,616,065	100.00%	500.00
<b>Grass</b>					
63. 1G1	12.17	0.01%	4,865	0.01%	399.75
64. 1G	1,103.38	0.68%	441,350	0.95%	400.00
65. 2G1	2,506.34	1.54%	1,002,580	2.15%	400.02
66. 2G	3,915.30	2.40%	1,566,140	3.36%	400.01
67. 3G1	789.13	0.48%	315,630	0.68%	399.97
68. 3G	10,653.70	6.54%	2,983,010	6.40%	280.00
69. 4G1	129,156.76	79.27%	36,163,900	77.57%	280.00
70. 4G	14,799.25	9.08%	4,143,795	8.89%	280.00
71. Total	162,936.03	100.00%	46,621,270	100.00%	286.13
<b>Irrigated Total</b>					
	70,154.07	27.03%	102,638,700	62.71%	1,463.05
<b>Dry Total</b>					
	25,232.12	9.72%	12,616,065	7.71%	500.00
<b>Grass Total</b>					
	162,936.03	62.78%	46,621,270	28.48%	286.13
72. Waste	7.18	0.00%	395	0.00%	55.01
73. Other	1,196.41	0.46%	1,794,615	1.10%	1,500.00
74. Exempt	3.81	0.00%	0	0.00%	0.00
75. Market Area Total	259,525.81	100.00%	163,671,045	100.00%	630.65

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	253,723.20	424,276,745	253,723.20	424,276,745
<b>77. Dry Land</b>	0.00	0	0.00	0	100,772.26	57,030,175	100,772.26	57,030,175
<b>78. Grass</b>	0.00	0	0.00	0	1,180,920.52	402,046,135	1,180,920.52	402,046,135
<b>79. Waste</b>	0.00	0	0.00	0	731.66	40,245	731.66	40,245
<b>80. Other</b>	0.00	0	0.00	0	28,590.71	30,875,845	28,590.71	30,875,845
<b>81. Exempt</b>	1.00	0	3,761.13	0	18,417.38	0	22,179.51	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>1,564,738.35</b>	<b>914,269,145</b>	<b>1,564,738.35</b>	<b>914,269,145</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	253,723.20	16.22%	424,276,745	46.41%	1,672.20
<b>Dry Land</b>	100,772.26	6.44%	57,030,175	6.24%	565.93
<b>Grass</b>	1,180,920.52	75.47%	402,046,135	43.97%	340.45
<b>Waste</b>	731.66	0.05%	40,245	0.00%	55.01
<b>Other</b>	28,590.71	1.83%	30,875,845	3.38%	1,079.93
<b>Exempt</b>	22,179.51	1.42%	0	0.00%	0.00
<b>Total</b>	<b>1,564,738.35</b>	<b>100.00%</b>	<b>914,269,145</b>	<b>100.00%</b>	<b>584.30</b>

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

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	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	1,226,209,545	1,254,286,285	28,076,740	2.29%	6,210,725	1.78%
02. Recreational	36,616,030	42,713,080	6,097,050	16.65%	782,465	14.51%
03. Ag-Homesite Land, Ag-Res Dwelling	98,580,450	98,326,440	-254,010	-0.26%	1,769,870	-2.05%
<b>04. Total Residential (sum lines 1-3)</b>	<b>1,361,406,025</b>	<b>1,395,325,805</b>	<b>33,919,780</b>	<b>2.49%</b>	<b>8,763,060</b>	<b>1.85%</b>
05. Commercial	419,207,010	427,979,890	8,772,880	2.09%	1,823,175	1.66%
06. Industrial	2,960,870	2,897,870	-63,000	-2.13%	0	-2.13%
07. Ag-Farmsite Land, Outbuildings	34,569,405	35,251,620	682,215	1.97%	1,415,090	-2.12%
08. Minerals	88,370	40,060	-48,310	-54.67	0	-54.67
<b>09. Total Commercial (sum lines 5-8)</b>	<b>456,825,655</b>	<b>466,169,440</b>	<b>9,343,785</b>	<b>2.05%</b>	<b>3,238,265</b>	<b>1.34%</b>
<b>10. Total Non-Agland Real Property</b>	<b>1,818,231,680</b>	<b>1,861,495,245</b>	<b>43,263,565</b>	<b>2.38%</b>	<b>12,001,325</b>	<b>1.72%</b>
11. Irrigated	399,112,780	424,276,745	25,163,965	6.30%		
12. Dryland	53,891,560	57,030,175	3,138,615	5.82%		
13. Grassland	396,979,745	402,046,135	5,066,390	1.28%		
14. Wasteland	249,975	40,245	-209,730	-83.90%		
15. Other Agland	31,928,465	30,875,845	-1,052,620	-3.30%		
<b>16. Total Agricultural Land</b>	<b>882,162,525</b>	<b>914,269,145</b>	<b>32,106,620</b>	<b>3.64%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>2,700,394,205</b>	<b>2,775,764,390</b>	<b>75,370,185</b>	<b>2.79%</b>	<b>12,001,325</b>	<b>2.35%</b>

## **THREE-YEAR PLAN OF ASSESSMENT UPDATE FOR LINCOLN COUNTY 2011**

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

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

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

### **RESIDENTIAL**

North Platte and the surrounding villages are experiencing a decrease in sales although the sales prices are steady. This area has not experienced the major decline in the housing market but there has been some effect with more foreclosures occurring and longer marketing times. Demand for vacant and improved parcels has slowed but remains steady. Land sales and values are and will be monitored and adjusted to reflect market conditions in various neighborhoods of North Platte and throughout the county for 2012.

The north side of North Platte was completely reviewed for 2011 and the south side of North Platte will be conducted for 2012. The Villages of Brady, Hershey, Maxwell, Sutherland, Wellfleet and Wallace are planned to be re-appraised for 2013. If time permits in 2013, the review of the rural residential and improved agricultural parcels will be started. For 2014 and maybe into 2015, the remaining rural residential and improved agricultural parcels will be reviewed.

The Marshall and Swift Residential Cost Handbook are updated to the 2<sup>nd</sup> Quarter 2010 or June 2010 for the new re-appraisal period. Sales are reviewed as they occur and any areas that need adjustments warranted will be performed to maintain the proper levels for 2012.

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

### **COMMERCIAL**

The reappraisal of the commercial class of property located in Lincoln County was completed for 2010. Sales are reviewed and adjustments to commercial properties will be made as needed for 2012, 2013 and 2014.

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

The Marshall and Swift Commercial Manual as of February 2007 will be utilized to develop the cost approach. Income and expense statements will be requested from all appropriate commercial property owners to assist in developing the income approach where applicable.

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

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

Sales for vacant and improved parcels are and will continue to be monitored to reflect the market conditions for 2012, 2013 and 2014.

### **RURAL RESIDENTIAL**

All residential properties located in the rural areas are planned to be re-appraised beginning in 2013 & 2014. Additional time may be needed in 2015.

All rural residential parcels will continue to be monitored to maintain the level of value and quality of assessment practices for 2012. This sub-class will receive updates and/or reappraisals for 2012 to coincide with the urban and suburban properties. Adjustments will be made to reflect market conditions.

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

### **UNIMPROVED AGRICULTURAL LAND**

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

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

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

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

New legislation was passed that required Assessor's to implement a new soil survey done by the Natural Resources Conservation Service for use in the 2009 tax year. Equipment and time

was not available to convert Lincoln County in a timely fashion. The County has a GIS system now in place, was granted an extension of 1 year and the new soil survey was implemented for 2010. As in the past, the assessor and deputy, working closely with our Field Liaison from the Property Assessment Division, will review the sales of unimproved agricultural land, for the appropriate 36 months by market area to derive per acre values for each land use category for 2012, 2013 and 2014.

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

Special Valuation was implemented in 2010 due to a large increase in demand for accretion land sales that are influenced by recreational uses. When an application is filed on a specific property, a physical inspection is required by an appraiser prior to making a determination on the property. For Special Valuation to be approved, the primary use must be agricultural. Sales of the accretion land is monitored throughout the year and is adjusted as necessary.

### **MEASURES OF CENTRAL TENDENCY BY PROPERTY CLASS**

<b>Property Class</b>	<b>Median</b>	<b>COD</b>	<b>PRD</b>
Residential	96.00	6.10	100.88
Commercial/Industrial	96.00	11.40	107.69
Unimproved Ag	71.00	19.17	105.81
Special Valuation	71.00	18.55	106.68

### **NEW CAMA SYSTEM**

Since approval with the Lincoln County Board of Commissioners, a contract is being negotiated with the Department of Revenue and Tyler Technologies to implement a New CAMA system for our office. The conversion testing process will begin on February 1<sup>st</sup>, 2012 and ending no later than March 31<sup>st</sup>, 2012. Training for the employees of the Lincoln County Assessor's Office will begin no later than May 1<sup>st</sup>, 2012 and end no later than December 31<sup>st</sup>, 2012. The Lincoln County Assessor's Office will be completely converted no later than May 31<sup>st</sup>, 2012. An overlap of the old and new programs will be conducted for approximately 1-2 months to make sure that the data has converted correctly and any other necessary checks that may arise.

This new CAMA system will replace the three programs that are currently being used. Those three programs are not integrated and therefore; operations are performed more than once in multiple systems. Efficiency will be increased with this new program as it is completely integrated with the addition of the ability to develop all three approaches to value.

### **TRAINING**

Julie Stenger took office on January 1<sup>st</sup>, 2011. Her Assessor's Certificate is valid through December 31, 2014. Our new deputy, Pat Collins, received her Assessor's Certificate in the fall of 2010 and is valid through December 31<sup>st</sup>, 2014. Another staff member successfully completed the assessor's exam in 2004 and attends the workshops and classes to begin the collection of required hours. All three of the staff appraisers have Assessor's Certificates also and two are Registered Appraisers. The appraisers attend Nebraska Real Estate Appraiser Board approved classes as well as Division classes when available to collect the required continuing education

hours. IAAO classes are nearly cost prohibitive for multiple students when living expenses are also paid by the county, thus assessor certified staff rely on division classes offered locally, at workshops and elsewhere to meet the requirements.

**BUDGET**

Purposed budget for 2011-2012	\$486,705
Salaries	405,805
Education	8,000
Data processing equipment and software	52,800
(Monthly fees for programs paid by IT budget)	
Reappraisal (for one oil well)	150

**STAFF**

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

**CONCLUSION**

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

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

Julie Stenger  
Lincoln County Assessor  
June 15, 2011

## 2012 Assessment Survey for Lincoln County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	3
3.	<b>Other full-time employees:</b>
	7
4.	<b>Other part-time employees:</b>
	0
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$486,705
7.	<b>Adopted budget, or granted budget if different from above:</b>
	\$481,905
8.	<b>Amount of the total budget set aside for appraisal work:</b>
	\$181,460 (\$150 is paid for the contract with Pritchard & Abbott for mineral appraisal work.)
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	Not applicable
10.	<b>Part of the budget that is dedicated to the computer system:</b>
	\$51,300
11.	<b>Amount of the total budget set aside for education/workshops:</b>
	\$5,850
12.	<b>Other miscellaneous funds:</b>
	\$243,145
13.	<b>Amount of last year's budget not used:</b>
	Used it all

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS- but converting to Orion
2.	<b>CAMA software:</b>
	MIPS- but converting to Orion
3.	<b>Are cadastral maps currently being used?</b>
	Yes, until the GIS is fully implemented
4.	<b>If so, who maintains the Cadastral Maps?</b>
	The map clerk

5.	<b>Does the county have GIS software?</b>
	Yes, GIS Workshop (ESRI/Arc View)
6.	<b>Is GIS available on a website? If so, what is the name of the website?</b>
	Yes- <a href="http://www.lincoln.gisworkshop.com">www.lincoln.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Technician
8.	<b>Personal Property software:</b>
	MIPS- but converting to Orion

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	North Platte, Brady, Maxwell, Hershey, Sutherland, Wallace, Wellfleet
4.	<b>When was zoning implemented?</b>
	1977

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	None- all appraisal work is completed in house
2.	<b>Other services:</b>
	GIS Workshop



# 2012 Certification for Lincoln County

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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 Lincoln County Assessor.

Dated this 9th day of April, 2012.



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

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Ruth A. Sorensen  
Property Tax Administrator



