

Table of Contents

2012 Commission Summary

2012 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Statistics

Residential Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Statistics

Commercial Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Land Statistics
- Special Valuation Methodology, if applicable
- Special Valuation Statistics, if applicable

Agricultural and/or Special Valuation Correlation

- I. Correlation
- II. Analysis of Sales Verification
- III. Measure of Central Tendency
- IV. Analysis of Quality of Assessment

County Reports

- 2012 County Abstract of Assessment for Real Property, Form 45
- 2012 County Agricultural Land Detail
- 2012 County Abstract of Assessment for Real Property Compared with the 2011 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment

Assessment Survey – General Information

Certification

Maps

Market Areas

Registered Wells > 500 GPM

Valuation History Charts

2012 Commission Summary for Saunders County

Residential Real Property - Current

Number of Sales	381	Median	95.76
Total Sales Price	\$53,920,731	Mean	100.43
Total Adj. Sales Price	\$53,920,731	Wgt. Mean	94.75
Total Assessed Value	\$51,091,120	Average Assessed Value of the Base	\$120,025
Avg. Adj. Sales Price	\$141,524	Avg. Assessed Value	\$134,097

Confidence Interval - Current

95% Median C.I	93.82 to 97.65
95% Wgt. Mean C.I	92.72 to 96.78
95% Mean C.I	97.53 to 103.33
% of Value of the Class of all Real Property Value in the	42.43
% of Records Sold in the Study Period	4.56
% of Value Sold in the Study Period	5.10

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	477	95	95
2010	506	95	95
2009	675	94	94
2008	779	95	95

2012 Commission Summary for Saunders County

Commercial Real Property - Current

Number of Sales	32	Median	92.51
Total Sales Price	\$4,926,450	Mean	85.62
Total Adj. Sales Price	\$4,926,450	Wgt. Mean	81.36
Total Assessed Value	\$4,008,030	Average Assessed Value of the Base	\$135,221
Avg. Adj. Sales Price	\$153,952	Avg. Assessed Value	\$125,251

Confidence Interval - Current

95% Median C.I	65.96 to 98.27
95% Wgt. Mean C.I	71.58 to 91.13
95% Mean C.I	77.22 to 94.02
% of Value of the Class of all Real Property Value in the County	4.89
% of Records Sold in the Study Period	3.74
% of Value Sold in the Study Period	3.47

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	44	98	98
2010	47	99	99
2009	58	98	98
2008	68	96	96

2012 Opinions of the Property Tax Administrator for Saunders County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	93	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	69	Meets generally accepted mass appraisal practices.	No recommendation.

***A level of value displayed as NEI (not enough information) represents a class of property with insufficient information to determine a level of value.*

Dated this 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Saunders County

For 2012, Saunders County conducted a market analysis for the residential class of property. Using primarily sale information, the county identified areas that were outside of the acceptable value range and made valuation changes accordingly. The following are some of the specific assessment actions completed by the county as indicated by the sale analysis and as part of the county's review and inspection cycle:

- The town of Prague was reduced by 18% based on indication from sales in that area.
- The town of Weston was reduced by 19% based on sales indication.
- The town of Cedar Bluffs was reduced by 6% based on declining sales ratios in that area.

In addition to the assessment actions reported for particular subclasses, other value changes resulted from the pick-up work of new construction.

2012 Residential Assessment Survey for Saunders County

1.	Valuation data collection done by:	
	Appraiser and Assistant	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Consists of all parcels around Ashland Lake and the River Area.
	2	Parcels within the town of Ashland.
	3	Parcels within the town of Ceresco.
	4	East Lake/River which consists of Championship lake, Rustic Island, Leshara, Happy Farms, and Shunk.
	5	Consists of subdivisions in the North end of the county near Fremont.
	6	Area consists of lakes and rivers around Morse Bluff--Wolfes, Whitetail, and Hidden Cove. Consists of average quality properties with lower values compared to other lakes in the county.
	7	Mead and Cedar Bluffs are combined because these two towns each have a K-12 school and are located along major highways which create a similar market.
	8	Small Town Wahoo, which consists of the towns of Ithaca, Leshara, Colon, Swedeburg, Malmo. The market in this area is impacted by the fact that no schools exist in this area.
	9	Unincorporated Areas, which are relatively quite markets in the towns of Wann, Memphis, and Touhy.
	10	Parcels within the town of Valparaiso.
	11	Parcels within the town of Wahoo.
	12	West Small Towns, which consists of Prague, Morse Bluff, and Weston and have no high school.
	13	All parcels in the Woodcliff subdivision area.
	14	All parcels in the town of Yutan.
	15	Consists of all rural residential parcels in the county.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The cost approach is used in the county with market defined depreciation.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2007	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County uses local market information	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes. Depreciation schedules exist for neighborhoods within many of the valuation	

	groupings.
7.	When were the depreciation tables last updated for each valuation grouping?
	The county updates depreciation tables in conjunction with neighborhood revaluations.
8.	When was the last lot value study completed for each valuation grouping?
	The last lot value study was completed for 2011 in Thomas Lakes, Willow Point, and Whitetail Cove.
9.	Describe the methodology used to determine the residential lot values?
	The county uses vacant lot sales to determine residential lot values.
10.	How do you determine whether a sold parcel is substantially changed?
	The county considers the overall change to market value in making the substantially changed determination rather than considering just the cost of the changes made. Substantial changes in market value result in the sale being removed from the qualified roster in the state sales file.

78 Saunders

RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 4/6/2012

Number of Sales : 381
 Total Sales Price : 53,920,731
 Total Adj. Sales Price : 53,920,731
 Total Assessed Value : 51,091,120
 Avg. Adj. Sales Price : 141,524
 Avg. Assessed Value : 134,097

MEDIAN : 96
 WGT. MEAN : 95
 MEAN : 100
 COD : 16.98
 PRD : 105.99

COV : 28.79
 STD : 28.91
 Avg. Abs. Dev : 16.26
 MAX Sales Ratio : 370.27
 MIN Sales Ratio : 29.11

95% Median C.I. : 93.82 to 97.65
 95% Wgt. Mean C.I. : 92.72 to 96.78
 95% Mean C.I. : 97.53 to 103.33

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-09 To 30-SEP-09	53	89.86	90.67	91.50	12.37	99.09	43.77	134.83	83.94 to 94.46	152,230	139,289
01-OCT-09 To 31-DEC-09	72	99.56	101.82	96.66	16.12	105.34	40.25	199.96	95.52 to 103.44	125,860	121,662
01-JAN-10 To 31-MAR-10	33	91.21	96.14	96.25	11.51	99.89	76.47	135.31	87.82 to 96.19	140,269	135,011
01-APR-10 To 30-JUN-10	71	96.89	100.44	94.72	17.25	106.04	44.38	370.27	90.66 to 99.80	149,442	141,553
01-JUL-10 To 30-SEP-10	21	96.17	92.19	87.74	12.78	105.07	29.11	123.41	89.64 to 102.68	154,743	135,767
01-OCT-10 To 31-DEC-10	50	97.70	109.44	96.89	22.14	112.95	67.05	279.06	92.87 to 103.33	130,425	126,372
01-JAN-11 To 31-MAR-11	28	93.73	104.72	94.43	19.68	110.90	75.00	195.53	88.72 to 103.96	133,472	126,036
01-APR-11 To 30-JUN-11	53	96.89	103.48	96.29	17.96	107.47	37.14	201.42	92.23 to 106.01	151,761	146,129
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	229	94.76	97.99	94.68	15.63	103.50	40.25	370.27	92.47 to 97.57	141,351	133,832
01-JUL-10 To 30-JUN-11	152	96.94	104.11	94.86	18.92	109.75	29.11	279.06	94.29 to 99.91	141,785	134,497
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	175	96.09	101.21	94.66	17.34	106.92	29.11	370.27	93.30 to 97.65	142,915	135,288
<u>ALL</u>	381	95.76	100.43	94.75	16.98	105.99	29.11	370.27	93.82 to 97.65	141,524	134,097

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	3	74.03	79.38	78.94	13.52	100.56	67.05	97.07	N/A	240,217	189,623
02	64	92.28	95.73	92.21	13.04	103.82	64.28	149.89	89.20 to 97.47	139,194	128,355
03	30	94.64	97.82	94.92	10.57	103.06	76.84	134.20	90.49 to 96.89	106,926	101,492
05	11	99.36	97.24	95.17	08.16	102.18	74.79	110.20	81.12 to 106.11	181,870	173,091
06	4	70.37	64.06	67.52	10.56	94.88	43.77	71.73	N/A	59,738	40,333
08	9	93.03	100.80	99.30	23.83	101.51	44.38	199.96	83.60 to 105.88	74,100	73,582
09	2	59.68	59.68	54.14	32.56	110.23	40.25	79.10	N/A	62,250	33,700
10	11	98.09	104.80	101.97	17.06	102.78	76.47	179.08	77.93 to 115.38	110,882	113,061
11	106	99.35	106.74	99.52	17.35	107.25	64.74	279.06	96.09 to 103.04	120,711	120,130
12	15	99.91	118.55	96.63	29.51	122.68	75.36	248.15	93.33 to 111.94	83,430	80,618
13	24	93.58	94.58	93.67	10.56	100.97	75.00	119.28	86.10 to 101.39	282,073	264,210
14	26	94.26	95.25	90.85	10.77	104.84	73.47	146.61	87.41 to 100.00	175,944	159,846
15	76	94.95	100.29	94.25	21.26	106.41	29.11	370.27	89.39 to 101.20	150,554	141,896
<u>ALL</u>	381	95.76	100.43	94.75	16.98	105.99	29.11	370.27	93.82 to 97.65	141,524	134,097

78 Saunders
RESIDENTIAL

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WGT. MEAN : 95
MEAN : 100
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PRD : 105.99

COV : 28.79
STD : 28.91
Avg. Abs. Dev : 16.26
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95% Wgt. Mean C.I. : 92.72 to 96.78
95% Mean C.I. : 97.53 to 103.33

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	376	95.80	100.59	94.73	16.89	106.19	29.11	370.27	93.95 to 97.65	142,743	135,223
06											
07	5	91.20	88.50	99.10	23.16	89.30	43.77	127.35	N/A	49,890	49,440
<u>ALL</u>	381	95.76	100.43	94.75	16.98	105.99	29.11	370.27	93.82 to 97.65	141,524	134,097

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	1	248.15	248.15	248.15	00.00	100.00	248.15	248.15	N/A	6,500	16,130
Less Than 30,000	10	117.49	149.78	133.16	47.83	112.48	43.77	279.06	97.89 to 248.15	21,345	28,422
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	381	95.76	100.43	94.75	16.98	105.99	29.11	370.27	93.82 to 97.65	141,524	134,097
Greater Than 14,999	380	95.64	100.04	94.73	16.62	105.61	29.11	370.27	93.82 to 97.57	141,880	134,408
Greater Than 29,999	371	95.13	99.10	94.60	15.72	104.76	29.11	370.27	93.73 to 97.38	144,764	136,946
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	248.15	248.15	248.15	00.00	100.00	248.15	248.15	N/A	6,500	16,130
15,000 TO 29,999	9	111.35	138.85	129.54	42.43	107.19	43.77	279.06	97.89 to 201.42	22,994	29,788
30,000 TO 59,999	44	115.70	128.31	128.38	28.63	99.95	44.38	370.27	103.96 to 134.11	48,156	61,821
60,000 TO 99,999	70	102.24	104.52	104.20	16.29	100.31	40.25	171.02	96.89 to 107.70	78,144	81,425
100,000 TO 149,999	122	91.81	92.71	92.55	10.08	100.17	64.28	135.20	89.86 to 95.10	122,384	113,272
150,000 TO 249,999	93	93.30	93.16	92.98	10.48	100.19	29.11	116.62	91.88 to 96.41	188,047	174,847
250,000 TO 499,999	40	92.58	92.09	91.69	11.96	100.44	45.42	134.83	86.10 to 97.44	307,628	282,071
500,000 TO 999,999	2	73.47	73.47	73.47	00.00	100.00	73.47	73.47	N/A	697,000	512,095
1,000,000 +											
<u>ALL</u>	381	95.76	100.43	94.75	16.98	105.99	29.11	370.27	93.82 to 97.65	141,524	134,097

**2012 Correlation Section
for Saunders County**

A. Residential Real Property

The residential market in Saunders County is split into 15 valuation groupings by the county to indicate areas with different residential markets. These markets are affected by a variety of factors including proximity to the metropolitan areas of Omaha and Lincoln, as well as a relationship to the local economies of Ashland, Wahoo, and Fremont. The residential market was generally flat in the county for 2012, although some areas saw signs of declining values. The assessment actions of the county resulted in about a one percent increase to the residential tax base.

The coefficient of dispersion and price related differential are both outside the acceptable range established by IAAO for residential property. The COD appears to be a result of low-dollar outliers in the sales file. The excessive PRD tends to indicate regressivity among assessments. Further analysis conducted by arraying the sale price categories indicates the median measures diminish as the sale prices climb. While a high PRD measure is not a single method to determine the county is out of compliance, it is worthy to note as the county conducts future appraisals. The overall assessment actions demonstrated by Saunders County indicate the quality of assessment is in compliance with generally accepted mass appraisal standards.

The overall assessment actions demonstrated by Saunders County indicate the quality of assessment is in compliance with generally accepted mass appraisal standards. The level of value for the residential class is determined to be 96% of market value.

**2012 Correlation Section
for Saunders County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2012 Correlation Section
for Saunders County**

C. Measures of Central Tendency

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

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

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

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

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

**2012 Correlation Section
for Saunders County**

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Saunders County**

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

2012 Commercial Assessment Actions for Saunders County

No changes to the commercial and industrial class of property were reported for 2012. The County conducted a market analysis and determined the level of value was within the acceptable range for the class and that no individual valuation groupings had sufficient information to indicate an adjustment was necessary.

Other assessed value changes were made to properties in the county based on pick-up of new and omitted construction.

2012 Commercial Assessment Survey for Saunders County

1.	Valuation data collection done by:	
	Appraiser and staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Consists of the commercial properties within the town of Ashland. The unique characteristics are tied to the local economic conditions of the area.
	2	All commercial properties in the Northern half of the county. These are mostly commercial properties in small towns. The influence is primarily the town of Fremont and Wahoo.
	3	South Commercial encompasses the small town and rural commercial parcels in the South half of the county. Proximity to Lincoln and Wahoo are an influence.
	4	Consists of the commercial properties within the town of Wahoo. The unique characteristics are tied to the local economic conditions of the area.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost approach is primarily used with depreciation established from sale information, although income information is used when sufficient data is available.	
3a.	Describe the process used to value unique commercial properties.	
	The county looks outside of the county for comparable sales	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June, 2007.	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	Depreciation tables are determined using local market information when sufficient information is available.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Tables are updated in conjunction with neighborhood revaluations.	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot values were last changed for Wahoo and Ashland in 2009.	
9.	Describe the methodology used to determine the commercial lot values.	
	Vacant sales analysis primarily.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The county considers the overall change to market value in making the substantially	

changed determination rather than considering just the cost of the changes made. Substantial changes in market value result in the sale being removed from the qualified roster in the state sales file.
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78 Saunders
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 4/6/2012

Number of Sales : 32
Total Sales Price : 4,926,450
Total Adj. Sales Price : 4,926,450
Total Assessed Value : 4,008,030
Avg. Adj. Sales Price : 153,952
Avg. Assessed Value : 125,251

MEDIAN : 93
WGT. MEAN : 81
MEAN : 86
COD : 20.80
PRD : 105.24

COV : 28.31
STD : 24.24
Avg. Abs. Dev : 19.24
MAX Sales Ratio : 142.86
MIN Sales Ratio : 43.40

95% Median C.I. : 65.96 to 98.27
95% Wgt. Mean C.I. : 71.58 to 91.13
95% Mean C.I. : 77.22 to 94.02

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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	97.56	101.99	103.81	05.28	98.25	96.48	111.92	N/A	79,400	82,427
01-OCT-08 To 31-DEC-08	2	94.15	94.15	95.44	04.39	98.65	90.02	98.27	N/A	68,500	65,375
01-JAN-09 To 31-MAR-09	2	117.51	117.51	105.93	21.58	110.93	92.15	142.86	N/A	51,500	54,555
01-APR-09 To 30-JUN-09	3	104.93	113.75	106.24	10.93	107.07	100.96	135.36	N/A	125,667	133,507
01-JUL-09 To 30-SEP-09	1	88.08	88.08	88.08	00.00	100.00	88.08	88.08	N/A	78,000	68,700
01-OCT-09 To 31-DEC-09	5	68.36	76.98	84.14	21.64	91.49	55.32	102.07	N/A	118,400	99,622
01-JAN-10 To 31-MAR-10	3	92.86	87.70	91.66	06.40	95.68	76.21	94.02	N/A	112,500	103,120
01-APR-10 To 30-JUN-10	4	78.83	81.88	68.03	27.58	120.36	60.07	109.80	N/A	162,813	110,763
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	5	54.08	54.11	57.28	11.56	94.47	43.40	63.01	N/A	209,600	120,064
01-JAN-11 To 31-MAR-11	1	77.78	77.78	77.78	00.00	100.00	77.78	77.78	N/A	65,000	50,560
01-APR-11 To 30-JUN-11	3	100.00	85.77	88.52	14.23	96.89	57.30	100.00	N/A	433,167	383,423
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	10	99.62	107.05	103.80	12.21	103.13	90.02	142.86	92.15 to 135.36	85,520	88,766
01-JUL-09 To 30-JUN-10	13	88.08	81.81	79.53	17.75	102.87	55.32	109.80	60.22 to 97.44	127,596	101,478
01-JUL-10 To 30-JUN-11	9	60.84	67.29	74.66	24.98	90.13	43.40	100.00	49.22 to 100.00	268,056	200,128
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	11	93.18	95.38	93.60	21.10	101.90	55.32	142.86	65.96 to 135.36	104,545	97,858
01-JAN-10 To 31-DEC-10	12	61.93	71.76	66.42	27.66	108.04	43.40	109.80	54.08 to 94.02	169,729	112,728
<u>ALL</u>	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6	97.38	96.00	86.71	21.54	110.71	60.22	142.86	60.22 to 142.86	79,575	69,003
02	9	63.01	78.74	80.80	38.79	97.45	43.40	135.36	54.08 to 100.00	212,111	171,396
03	2	66.76	66.76	59.13	14.17	112.90	57.30	76.21	N/A	193,500	114,418
04	15	92.86	88.10	84.65	12.97	104.08	49.22	111.92	77.78 to 100.96	143,533	121,507
<u>ALL</u>	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251
04											
<u>ALL</u>	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251

78 Saunders
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	3	135.36	110.77	112.00	21.86	98.90	54.08	142.86	N/A	26,000	29,120	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251	
Greater Than 14,999	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251	
Greater Than 29,999	29	92.15	83.01	80.86	18.10	102.66	43.40	111.92	65.96 to 97.56	167,188	135,196	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	3	135.36	110.77	112.00	21.86	98.90	54.08	142.86	N/A	26,000	29,120	
30,000 TO 59,999	5	90.02	83.31	83.67	14.10	99.57	55.32	97.56	N/A	45,300	37,902	
60,000 TO 99,999	8	94.32	91.49	91.54	10.49	99.95	68.36	109.80	68.36 to 109.80	74,931	68,591	
100,000 TO 149,999	5	65.96	76.04	74.33	28.91	102.30	49.22	111.92	N/A	121,000	89,940	
150,000 TO 249,999	4	93.60	83.17	84.84	15.90	98.03	43.40	102.07	N/A	172,500	146,355	
250,000 TO 499,999	6	61.93	74.36	73.54	24.16	101.12	57.30	104.93	57.30 to 104.93	365,417	268,717	
500,000 TO 999,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	535,000	535,010	
1,000,000 +												
___ ALL ___	32	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251	

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RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	3	54.08	67.47	82.10	37.93	82.18	43.40	104.93	N/A	153,333	125,887
297	1	96.48	96.48	96.48	00.00	100.00	96.48	96.48	N/A	83,200	80,270
336	1	98.27	98.27	98.27	00.00	100.00	98.27	98.27	N/A	90,000	88,440
341	3	94.02	96.42	96.36	03.15	100.06	93.18	102.07	N/A	180,000	173,440
349	1	109.80	109.80	109.80	00.00	100.00	109.80	109.80	N/A	66,250	72,740
350	2	64.22	64.22	61.38	06.46	104.63	60.07	68.36	N/A	237,500	145,780
352	1	63.01	63.01	63.01	00.00	100.00	63.01	63.01	N/A	262,000	165,080
353	6	106.44	110.29	103.04	18.56	107.04	77.78	142.86	77.78 to 142.86	67,500	69,550
406	4	65.77	67.21	64.02	22.72	104.98	49.22	88.08	N/A	73,125	46,818
442	1	97.56	97.56	97.56	00.00	100.00	97.56	97.56	N/A	45,000	43,900
459	1	60.22	60.22	60.22	00.00	100.00	60.22	60.22	N/A	135,000	81,300
468	2	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	475,000	475,008
494	1	57.30	57.30	57.30	00.00	100.00	57.30	57.30	N/A	349,500	200,255
528	4	91.09	86.39	81.95	09.22	105.42	65.96	97.44	N/A	73,000	59,823
531	1	60.84	60.84	60.84	00.00	100.00	60.84	60.84	N/A	481,000	292,630
<u>ALL</u>	<u>32</u>	92.51	85.62	81.36	20.80	105.24	43.40	142.86	65.96 to 98.27	153,952	125,251

**2012 Correlation Section
for Saunders County**

A. Commercial Real Property

The commercial market in Saunders County is split into 4 valuation groupings based on different economic areas. These are based on relationship to the local economies of Ashland, Fremont, Wahoo, and Lincoln. The commercial market has generally remained steady with some areas of slight increase in market value. The county commercial increased about 1 percent based on new values for existing properties.

While diversity in commercial properties exists in the commercial sales file, the range of sale prices indicates a spread consistent with the value spread in the population. These properties range from small town vacant shops to small manufacturing. The coefficient of dispersion reflects the disparity expected in the commercial market in Saunders County.

Analysis of the commercial statistics suggests the level of value is within the acceptable range, as measured by the median measure of central tendency. The median measure was calculated using a sufficient number of sales, and because the County applies assessment practices to the sold and unsold parcels in a similar manner, the median ratio calculated from the sales file is considered to represent the level of value for the population. Based on the uniform assessment actions in the commercial class, the level of value is determined to be 93 percent of market value and the quality of assessment is considered to be acceptable.

**2012 Correlation Section
for Saunders County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2012 Correlation Section
for Saunders County**

C. Measures of Central Tendency

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

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

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

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

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

2012 Correlation Section for Saunders County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Saunders County**

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

2012 Agricultural Assessment Actions for Saunders County

Saunders County conducted a market analysis using uninfluenced sales from similar counties in the area. Using these sales from Nemaha, Otoe, Butler and Dodge Counties, the county completed a ratio study using the land classification groupings multiplied by the Saunders County schedule of land values to develop assessed values for each sale. The value was then divided by the sale price to develop a ratio. Statistics calculated from the ratios were studied by majority land use and used to develop the 2012 schedule of special values for each market area of agricultural land.

2012 Agricultural Assessment Survey for Saunders County

1.	Valuation data collection done by:	
	Appraiser and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Special Value Market Area	Description of unique characteristics
	1	Market Area 1 is the entire County except the Todd Valley. This land is primarily dryland with rolling hills.
	2	Market Area 2 consists of the Todd Valley which is arguably the most productive land in the state. The land in this area is primarily crop land and relatively level with a low water table.
3.	Describe the process that is used to determine and monitor market areas.	
	The county monitors the sales activity for agricultural land and forms the boundaries based on similar activity within each area.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The county identifies small tracts of land that sell in the rural areas and does not use them in the agricultural land analysis. The recreational properties are discovered during land use verification.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Yes	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	The county uses information gathered from physical inspection, FSA information, and other info brought forward by the land owner such as NRD certifications.	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Sales are monitored and questionnaires are reviewed to determine the types of influences present. The county also considers sales from uninfluenced areas outside	

	the county as a comparison to the sale prices within Saunders County to gauge the degree of influence.
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	Applications have been received and the county is determined to be completely influenced.
9.	How do you determine whether a sold parcel is substantially changed?
	The county considers the overall change to market value in making the substantially changed determination rather than considering just the cost of the changes made. Substantial changes in market value result in the sale being removed from the qualified roster in the state sales file.

Saunders County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
78.10	Saunders	1	3,725	3,432	3,349	2,858	2,420	2,100	1,799	1,730	2,712
78.30	Saunders	3	3,815	3,568	3,476	2,975	2,526	2,186	1,819	1,800	2,829
13.54	Cass	54	3,510	3,400	2,990	2,990	2,430	2,430	2,200	1,740	3,133
12.10	Butler	1	3,960	3,435	3,382	3,144	2,848	2,706	1,733	1,686	3,355
66.80	Otoe	8000	3,630	3,630	3,360	2,750	2,750	2,750	2,090	1,210	2,895
64.83	Nemaha	8300	2,951	3,122	2,458	2,806	2,022	2,541	1,412	1,248	2,413
55.10	Lancaster	1	3,734	3,750	3,747	3,744	3,000	2,986	2,623	2,616	3,493
78.20	Saunders	2	4,213	3,865	3,815	3,614	3,415	2,805	2,440	2,514	3,916
27.10	Dodge	1	4,210	3,915	3,640	3,385	2,966	2,925	2,720	2,535	3,520
19.10	Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,806
77.10	Sarpy	1	3,652	3,525	3,166	2,955	2,622	2,448	1,943	1,667	3,001
28.10	Douglas	1	3,000	3,000	2,996	3,000	3,000	3,000	3,000	3,000	3,000

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Saunders	1	3,415	3,139	3,061	2,642	2,295	1,850	1,590	1,599	2,201
	Saunders	3	3,499	3,256	3,184	2,715	2,272	1,941	1,629	1,634	2,307
	Cass	54	2,790	2,770	2,660	2,370	2,250	2,250	2,310	1,900	2,515
	Butler	1	3,515	3,285	3,220	3,043	2,825	2,694	1,675	1,590	2,765
	Otoe	8000	3,300	3,300	3,050	2,500	2,500	2,500	1,900	1,100	2,581
	Nemaha	8300	2,933	2,991	2,652	2,038	1,718	2,267	1,471	1,018	2,160
	Lancaster	1	3,371	3,375	2,845	2,847	2,250	2,248	1,649	1,647	2,649
	Saunders	2	3,974	3,750	3,602	3,436	3,238	2,789	2,350	2,407	3,589
	Colfax	1	3,490	3,267	3,210	3,017	2,938	2,675	1,979	1,593	2,831
	Sarpy	1	3,628	3,502	3,142	2,928	2,598	2,409	1,679	1,429	2,830
	Douglas	1	2,899	2,899	2,898	2,897	2,900	2,898	2,899	2,898	2,899

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Saunders	1	1,324	1,166	1,511	1,495	1,737	1,126	788	675	1,117
	Saunders	3	1,325	1,188	1,435	1,118	1,284	1,168	700	613	983
	Cass	54	1,030	1,060	970	790	860	860	830	630	833
	Butler	1	1,437	1,591	1,682	1,460	1,564	1,529	1,384	1,319	1,436
	Otoe	8000	1,217	1,232	1,174	1,282	1,140	1,111	1,037	729	1,084
	Nemaha	8300	1,763	2,031	1,906	1,162	1,200	1,158	977	830	1,170
	Lancaster	1	1,860	2,017	1,707	1,786	1,440	1,451	1,052	996	1,401
	Saunders	2	1,581	1,378	1,017	1,674	1,076	962	892	608	1,155
	Dodge	1	1,303	1,444	1,125	1,250	1,411	1,130	1,090	930	1,198
	Colfax	1	1,140	1,140	1,040	1,040	985	985	885	885	982
	Sarpy	1	1,730	1,600	1,519	1,388	1,338	1,210	1,078	989	1,295
	Douglas	1	1,400	1,390	1,400	1,400	1,400	1,400	1,399	1,391	1,396

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

2012

Methodology for Special Valuation

Saunders County

The State Assessment office for Saunders County submits this report pursuant to Title 350, Neb. R. & Regs., Reg-11-005.004. The following methodologies are used to value agricultural land that is influenced by market factors other than purely agricultural or horticultural purposes. The following non-agricultural influences have been identified: Residential and Recreational. The office maintains a file of all data used for determining the special and actual valuation. This file shall be available for inspection at the State Assessment office for Saunders County by any interested person.

A. Identification of the influenced area:

The assumption is made that there is influence on agricultural sales in Saunders County. There are five market areas. There are four areas of special valuation for Saunders County.

Special valuation Area 1 is the northwestern part of the county. Area 1 has least productive soils in the county and the least influence from sales other than ag. Area 1 has some irrigation but it is limited in both quality and quantity. Area 1 has some pasture grass, CRP and hay production. However, most of the land is row crop production.

Area 2 is Todd Valley. Todd Valley is the old Platte River bed. This silted-in area has created an excellent agricultural production area. The Todd Valley area wanders throughout the county and is totally surrounded by the other market areas in the county. Topographically, Todd Valley is mainly a flat area consisting of better quality soils with unlimited irrigation. Area 2 consists of mostly row crop production of corn and soybeans.

Area 3 is the southern and southwestern part of the county. Area 3 has more irrigation than Area 1 and is the largest geographical area of the county.

Area 4 is the land bordering the Platte River. Area 5 is the area directly northeast of Todd Valley lying south and west of the Platte River. They are combined for special valuation purposes. They are second only to Todd Valley in irrigation usage and quality soils.

B. Describe the highest and best use of the properties in the influenced area, and how this was determined:

Residential acreages, rural suburbs and recreational usage are the highest and best use of properties in Saunders County. There are several highways connecting the county to Lincoln, Omaha and Fremont. Highways 77, 63 and 92 run through these areas making it

easily accessible for outside residential use. The Platte River provides opportunities for recreational uses such as fishing, boating and hunting. Saunders County's close proximity to Omaha, Fremont, Lincoln places influences on sales with future development in mind.

C. Describe the valuation models used in arriving at the value estimates, and explain why and how they were selected:

Two methods of valuation were analyzed for determining special valuation. Comparable sales of farm ground from uninfluenced counties and an income valuation method using cash rents and a cap rate from the market were considered. Sales of farm ground from uninfluenced counties were selected as the most accurate and reliable method of special valuation for Saunders County.

D. Describe which market areas were analyzed, both in the County and in any county deemed comparable:

Comparable sales from Butler County, Cass County, Saline County, Johnson County, Nemaha County and Otoe County were examined. Cass County's sales exhibited some influence other than agriculture and were discarded.

E. Describe any adjustments made to sales to reflect current cash equivalency of typical market conditions. Include how this affects the actual and special value:

No adjustments were made to sales for any reason.

F. Describe any estimates of economic rent or net operating income used in an income capitalization approach. Include estimates of yields, commodity prices, typical crop share:

We have not studied rents for these properties because typically actual income information is not readily available to this office. What appropriate information has been received by this office has been inconclusive

G. Describe the typical expenses allowed in an income capitalization approach. Include how this affects the actual and special value:

We have not studied the income approach for these properties because typically actual income information is not readily available to this office. What appropriate information has been received by this office has been inconclusive.

H. Describe the overall capitalization rate used in an income capitalization approach. Include how this affects the actual and special value:

We have not studied the income approach for these properties because typically actual income information is not readily available to this office. What appropriate information has been received by this office has been inconclusive.

I. Describe any other information used in supporting the estimate of actual and special value. Include how this affects the actual and special value:

No other information was used.

Cathy Gusman
Assessment Administration Manager
For Saunders County

Terry Kubik
State Appraiser
For Saunders County

COUNTY REPORT OF THE 2012 SPECIAL VALUATION PROCESS

SAUNDERS

B

2011 ABSTRACT DATA		2012 ABSTRACT DATA		Rates Used	
MAJOR AGLAND USE	2011 % of ALL CLASSIFIED AGLAND	2011 ABSTRACT ACRES	2012 % of ALL CLASSIFIED AGLAND	2012 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	21.90%	95,473	19.80%	95,946	IRRIGATED RATE
Dryland	59.88%	260,978	53.72%	260,290	5.65%
Grassland	12.76%	55,627	11.35%	54,974	DRYLAND RATE
* Waste	1.78%	7,779	13.45%	65,159	4.45%
* Other	0.00%	0	1.68%	8,120	GRASS RATE
All Agland	96.33%	419,857	100.00%	484,488	3.00%
Non-Agland	3.67%	16,014			

PRELIMINARY LEVEL OF VALUE BASED ON THE 2011 ABSTRACT

Estimated Rent	2011 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
25,091,529	245,532,148	IRRIGATED	444,097,851	262.81	55.29%
39,624,258	488,773,197	DRYLAND	890,432,772	151.83	54.89%
2,357,346	47,795,569	GRASSLAND	78,578,212	42.38	60.83%
67,073,133	782,100,914	All IRR-DRY-GRASS	1,413,108,835	162.77	55.35%

ESTIMATED LEVEL OF VALUE BASED ON THE 2012 ABSTRACT

Estimated Rent	2012 Assessed Value	USE	Estimated Value	Average Rent per Acre	2012 Indicated Level of Value
25,215,844	310,187,668	IRRIGATED	446,298,131	262.81	69.50%
39,519,733	612,818,387	DRYLAND	888,083,880	151.83	69.00%
2,329,642	56,111,489	GRASSLAND	77,654,737	42.38	72.26%
67,065,219	979,117,544	All IRR-DRY-GRASS	1,412,036,748	162.77	69.34%

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2011	@	\$ 2,571.75	2011	@	\$ 1,872.85	2011	@	\$ 859.21
2012	@	\$ 3,232.94	2012	@	\$ 2,354.37	2012	@	\$ 1,020.70
PERCENT CHANGE	=	25.71%	PERCENT CHANGE	=	25.71%	PERCENT CHANGE	=	18.80%

NOTES:

* Waste and other classes are excluded from the measurement process.

**2012 Correlation Section
for Saunders County**

A. Agricultural Land

Agricultural Land in this county is determined to be completely influenced by non-agricultural factors and valued primarily using special valuation. Therefore, measurement is not conducted on the influenced valuation for agricultural land.

A1. Correlation for Special Valuation of Agricultural Land

The special valuation in Saunders County was analyzed using assessment-to-sales ratios developed using sale data from uninfluenced counties considered comparable to Saunders County. Income rental rates, production factors, topography, typical farming practices, proximity, and other factors were considered to determine general areas of comparability. The 2012 assessed values established by Saunders County were used to estimate value for the uninfluenced sales and the results were analyzed against the sale prices.

Analysis is also conducted of the rental rates in the comparable counties and used to estimate the total rents per land capability grouping for the county being measured. Gross rent multipliers are determined based on an analysis of rental information from the comparable counties and market values indicated from sale prices. An assessment level is estimated by the ratio of special valuation assessment divided by the estimated agricultural land market value determination.

In comparing the average assessed values by LCG of Saunders County to adjacent counties the comparison demonstrates the values are generally equalized. Based on this analysis it is the opinion of the PTA that the level of value of Agricultural Special Value in Saunders County is 69%.

**2012 Correlation Section
for Saunders County**

B. Analysis of Sales Verification

Neb. Rev. Stat. § 77-1327(2) (2011) provides that all sales are deemed to be arms length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the state sales file.

The Standard on Ratio Studies, International Association of Assessing Officials (2010), indicates that excessive trimming (the arbitrary exclusion or adjustment of arms length transactions) may indicate an attempt to inappropriately exclude arms length transactions to create the appearance of a higher level of value and quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of real property.

The Nebraska Department of Revenue, Property Assessment Division (Division) frequently reviews the procedures used by the county assessor to qualify sales to ensure bias does not exist in judgments made. Arms length transactions should only be excluded when they compromise the reliability of the resulting statistics. In cases where a county assessor has disqualified sales without substantiation, the Division may include such sales in the ratio study.

**2012 Correlation Section
for Saunders County**

C. Measures of Central Tendency

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

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

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

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

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

2012 Correlation Section for Saunders County

D. Analysis of Quality of Assessment

In analyzing the statistical data of assessment quality, there are two measures upon which assessment officials will primarily rely: the Coefficient of Dispersion (COD), and the Price Related Differential (PRD). Whether such statistics can be relied upon as meaningful for the population depends on whether the sample is representative.

The COD is commonly referred to as the index of assessment inequality. It is used to measure how closely the individual ratios are clustered around the median ratio and suggests the degree of uniformity or inaccuracy resulting in the assessments. The COD is computed by dividing the average deviation by the median ratio. For example, a COD of 20 means half of the ratios are 20 percent above or below the median. The closer the ratios are grouped around the median, the more equitable the assessment of property tends to be. Conversely, if the dispersion is quite large, there is a large spread in the ratios typically indicating a large spread around the median in the assessment of property, which results in an inequity in assessment and taxes. There is no range of acceptability stated in the Nebraska statutes for the COD measure. The IAAO recommended ratio study performance standards are as follows:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.

Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

In unusually homogeneous types of property low CODs can be anticipated; however, in all other cases CODs less than 5 percent may be indicative of non-representative samples or the selective reappraisal of sold parcels.

The PRD, also known as the index of regression, is a measurement of the relationship between the ratios of high-value and low-value properties to determine if the value of property has any influence on the assessment ratio. It is calculated by dividing the arithmetic mean ratio by the weighted mean ratio. The PRD provides an indicator of the degree to which high-value properties are over-assessed or under-assessed in relation to low-value properties. A PRD of 100 indicates there is no bias in the assessment of high-value properties in comparison to low-value properties. A PRD greater than 100 indicates the assessments are regressive, which means low-value properties tend to have a higher assessment ratio than high-value properties. The result is the owner of a low-value property pays a greater amount of tax in relation to value than the owner of a high-value property. Conversely, a PRD less than 100 indicates that high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is

**2012 Correlation Section
for Saunders County**

centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 239.

Total Real Property Sum Lines 17, 25, & 30	Records : 15,548	Value : 2,363,373,059	Growth 29,000,256	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	445	4,590,810	217	5,130,860	361	18,091,580	1,023	27,813,250	
02. Res Improve Land	4,340	78,728,900	1,187	67,726,210	1,775	98,189,320	7,302	244,644,430	
03. Res Improvements	4,340	324,400,930	1,187	166,464,505	1,775	237,884,853	7,302	728,750,288	
04. Res Total	4,785	407,720,640	1,404	239,321,575	2,136	354,165,753	8,325	1,001,207,968	13,710,544
% of Res Total	57.48	40.72	16.86	23.90	25.66	35.37	53.54	42.36	47.28
05. Com UnImp Land	109	2,773,980	17	696,360	14	743,070	140	4,213,410	
06. Com Improve Land	594	12,370,940	68	1,769,530	53	2,679,990	715	16,820,460	
07. Com Improvements	594	75,198,775	68	11,806,245	53	7,575,100	715	94,580,120	
08. Com Total	703	90,343,695	85	14,272,135	67	10,998,160	855	115,613,990	9,244,392
% of Com Total	82.22	78.14	9.94	12.34	7.84	9.51	5.50	4.89	31.88
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	2	82,350	15	546,310	17	628,660	
14. Rec Improve Land	0	0	1	32,000	11	467,610	12	499,610	
15. Rec Improvements	0	0	1	26,090	11	326,830	12	352,920	
16. Rec Total	0	0	3	140,440	26	1,340,750	29	1,481,190	0
% of Rec Total	0.00	0.00	10.34	9.48	89.66	90.52	0.19	0.06	0.00
Res & Rec Total	4,785	407,720,640	1,407	239,462,015	2,162	355,506,503	8,354	1,002,689,158	13,710,544
% of Res & Rec Total	57.28	40.66	16.84	23.88	25.88	35.46	53.73	42.43	47.28
Com & Ind Total	703	90,343,695	85	14,272,135	67	10,998,160	855	115,613,990	9,244,392
% of Com & Ind Total	82.22	78.14	9.94	12.34	7.84	9.51	5.50	4.89	31.88
17. Taxable Total	5,488	498,064,335	1,492	253,734,150	2,229	366,504,663	9,209	1,118,303,148	22,954,936
% of Taxable Total	59.59	44.54	16.20	22.69	24.20	32.77	59.23	47.32	79.15

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	25	27,900	702,770	0	0	0
19. Commercial	6	1,359,270	25,510,160	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	25	27,900	702,770
19. Commercial	1	20,540	58,460	7	1,379,810	25,568,620
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				32	1,407,710	26,271,390

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	368	94	149	611

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	428	61,668,120	4,168	672,670,380	4,596	734,338,500
28. Ag-Improved Land	1	112,340	145	32,039,980	1,500	309,729,440	1,646	341,881,760
29. Ag Improvements	17	110,310	153	16,684,890	1,573	152,054,451	1,743	168,849,651
30. Ag Total							6,339	1,245,069,911

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	28,000	103	112.00	2,852,500	
33. HomeSite Improvements	1	0.00	73,660	103	0.00	13,181,170	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	14	38.00	175,700	
36. FarmSite Improv Land	0	0.00	0	137	329.80	1,474,000	
37. FarmSite Improvements	16	0.00	36,650	145	0.00	3,503,720	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	762.41	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	10	10.00	260,000	10	10.00	260,000	
32. HomeSite Improv Land	1,139	1,192.40	29,666,700	1,243	1,305.40	32,547,200	
33. HomeSite Improvements	1,143	0.00	120,714,391	1,247	0.00	133,969,221	4,984,980
34. HomeSite Total				1,257	1,315.40	166,776,421	
35. FarmSite UnImp Land	225	1,140.20	2,718,300	239	1,178.20	2,894,000	
36. FarmSite Improv Land	1,418	4,114.85	16,813,940	1,555	4,444.65	18,287,940	
37. FarmSite Improvements	1,488	0.00	31,340,060	1,649	0.00	34,880,430	1,060,340
38. FarmSite Total				1,888	5,622.85	56,062,370	
39. Road & Ditches	0	8,626.11	0	0	9,388.52	0	
40. Other- Non Ag Use	0	781.67	859,830	0	781.67	859,830	
41. Total Section VI				3,145	17,108.44	223,698,621	6,045,320

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	10	695.97	815,050	10	695.97	815,050

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	515	32,099.35	102,437,440
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	5,400	379,785.25	1,071,591,391	5,915	411,884.60	1,174,028,831
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,112.76	11.11%	4,144,660	15.26%	3,724.67
46. 1A	726.82	7.26%	2,494,660	9.19%	3,432.29
47. 2A1	2,366.35	23.63%	7,924,930	29.18%	3,349.01
48. 2A	1,752.01	17.50%	5,007,410	18.44%	2,858.09
49. 3A1	223.00	2.23%	539,660	1.99%	2,420.00
50. 3A	514.39	5.14%	1,080,230	3.98%	2,100.02
51. 4A1	3,258.50	32.54%	5,862,280	21.59%	1,799.07
52. 4A	58.70	0.59%	101,550	0.37%	1,729.98
53. Total	10,012.53	100.00%	27,155,380	100.00%	2,712.14
Dry					
54. 1D1	1,278.23	1.84%	4,365,500	2.85%	3,415.27
55. 1D	3,418.81	4.92%	10,730,200	7.01%	3,138.58
56. 2D1	17,252.81	24.81%	52,809,820	34.51%	3,060.94
57. 2D	6,313.41	9.08%	16,677,610	10.90%	2,641.62
58. 3D1	548.98	0.79%	1,259,720	0.82%	2,294.66
59. 3D	9,323.29	13.41%	17,244,910	11.27%	1,849.66
60. 4D1	29,976.67	43.11%	47,669,050	31.15%	1,590.20
61. 4D	1,423.14	2.05%	2,275,070	1.49%	1,598.63
62. Total	69,535.34	100.00%	153,031,880	100.00%	2,200.78
Grass					
63. 1G1	961.78	7.72%	1,273,430	9.15%	1,324.03
64. 1G	501.52	4.03%	584,730	4.20%	1,165.92
65. 2G1	2,068.87	16.61%	3,127,010	22.47%	1,511.46
66. 2G	321.68	2.58%	481,070	3.46%	1,495.49
67. 3G1	1,174.20	9.42%	2,039,220	14.65%	1,736.69
68. 3G	2,464.34	19.78%	2,775,120	19.94%	1,126.11
69. 4G1	2,532.17	20.32%	1,995,630	14.34%	788.11
70. 4G	2,434.53	19.54%	1,643,120	11.80%	674.92
71. Total	12,459.09	100.00%	13,919,330	100.00%	1,117.20
Irrigated Total					
	10,012.53	10.66%	27,155,380	13.96%	2,712.14
Dry Total					
	69,535.34	74.01%	153,031,880	78.69%	2,200.78
Grass Total					
	12,459.09	13.26%	13,919,330	7.16%	1,117.20
72. Waste	1,949.55	2.07%	374,620	0.19%	192.16
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1,055.63	1.12%	0	0.00%	0.00
75. Market Area Total	93,956.51	100.00%	194,481,210	100.00%	2,069.91

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	31,063.16	62.21%	130,866,700	66.93%	4,212.92
46. 1A	840.92	1.68%	3,250,390	1.66%	3,865.28
47. 2A1	6,949.25	13.92%	26,510,280	13.56%	3,814.84
48. 2A	1,717.35	3.44%	6,206,840	3.17%	3,614.20
49. 3A1	5,750.59	11.52%	19,636,790	10.04%	3,414.74
50. 3A	528.87	1.06%	1,483,650	0.76%	2,805.32
51. 4A1	2,246.39	4.50%	5,480,640	2.80%	2,439.75
52. 4A	833.85	1.67%	2,096,440	1.07%	2,514.17
53. Total	49,930.38	100.00%	195,531,730	100.00%	3,916.09
Dry					
54. 1D1	15,944.39	50.25%	63,362,750	55.65%	3,973.98
55. 1D	1,506.80	4.75%	5,651,250	4.96%	3,750.50
56. 2D1	4,918.12	15.50%	17,712,990	15.56%	3,601.58
57. 2D	1,724.41	5.43%	5,924,370	5.20%	3,435.59
58. 3D1	3,228.62	10.18%	10,453,040	9.18%	3,237.62
59. 3D	814.90	2.57%	2,272,470	2.00%	2,788.65
60. 4D1	2,758.65	8.69%	6,482,270	5.69%	2,349.80
61. 4D	834.27	2.63%	2,007,830	1.76%	2,406.69
62. Total	31,730.16	100.00%	113,866,970	100.00%	3,588.60
Grass					
63. 1G1	684.09	22.87%	1,081,860	31.30%	1,581.46
64. 1G	155.58	5.20%	214,370	6.20%	1,377.88
65. 2G1	491.70	16.44%	500,160	14.47%	1,017.21
66. 2G	164.23	5.49%	274,920	7.95%	1,673.99
67. 3G1	636.29	21.27%	684,460	19.80%	1,075.70
68. 3G	219.19	7.33%	210,780	6.10%	961.63
69. 4G1	354.79	11.86%	316,410	9.15%	891.82
70. 4G	285.63	9.55%	173,590	5.02%	607.74
71. Total	2,991.50	100.00%	3,456,550	100.00%	1,155.46
Irrigated Total					
	49,930.38	58.66%	195,531,730	62.49%	3,916.09
Dry Total					
	31,730.16	37.28%	113,866,970	36.39%	3,588.60
Grass Total					
	2,991.50	3.51%	3,456,550	1.10%	1,155.46
72. Waste	459.12	0.54%	67,630	0.02%	147.30
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	12,799.22	15.04%	0	0.00%	0.00
75. Market Area Total	85,111.16	100.00%	312,922,880	100.00%	3,676.64

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,615.44	13.91%	9,978,170	18.76%	3,815.10
46. 1A	1,151.76	6.12%	4,109,320	7.72%	3,567.86
47. 2A1	3,630.57	19.30%	12,618,340	23.72%	3,475.58
48. 2A	4,053.11	21.55%	12,058,380	22.67%	2,975.09
49. 3A1	1,208.70	6.43%	3,052,800	5.74%	2,525.69
50. 3A	582.00	3.09%	1,272,260	2.39%	2,186.01
51. 4A1	4,909.33	26.10%	8,927,840	16.78%	1,818.55
52. 4A	655.52	3.49%	1,179,930	2.22%	1,799.99
53. Total	18,806.43	100.00%	53,197,040	100.00%	2,828.66
Dry					
54. 1D1	6,330.92	5.26%	22,150,530	7.98%	3,498.79
55. 1D	6,624.21	5.51%	21,565,570	7.77%	3,255.57
56. 2D1	26,175.43	21.76%	83,345,310	30.04%	3,184.10
57. 2D	11,789.19	9.80%	32,012,700	11.54%	2,715.43
58. 3D1	6,874.33	5.72%	15,616,380	5.63%	2,271.69
59. 3D	3,164.06	2.63%	6,140,180	2.21%	1,940.60
60. 4D1	54,628.58	45.42%	88,971,070	32.07%	1,628.65
61. 4D	4,693.80	3.90%	7,667,690	2.76%	1,633.58
62. Total	120,280.52	100.00%	277,469,430	100.00%	2,306.85
Grass					
63. 1G1	1,744.13	6.55%	2,311,690	8.83%	1,325.41
64. 1G	1,189.02	4.46%	1,412,880	5.40%	1,188.27
65. 2G1	2,006.07	7.53%	2,879,530	11.00%	1,435.41
66. 2G	1,661.59	6.24%	1,858,170	7.10%	1,118.31
67. 3G1	4,076.08	15.30%	5,234,160	20.00%	1,284.12
68. 3G	3,983.16	14.95%	4,652,960	17.78%	1,168.16
69. 4G1	5,567.60	20.90%	3,894,760	14.88%	699.54
70. 4G	6,411.44	24.07%	3,929,810	15.01%	612.94
71. Total	26,639.09	100.00%	26,173,960	100.00%	982.54
Irrigated Total					
	18,806.43	11.09%	53,197,040	14.89%	2,828.66
Dry Total					
	120,280.52	70.95%	277,469,430	77.65%	2,306.85
Grass Total					
	26,639.09	15.71%	26,173,960	7.32%	982.54
72. Waste	3,794.21	2.24%	511,420	0.14%	134.79
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	559.11	0.33%	0	0.00%	0.00
75. Market Area Total	169,520.25	100.00%	357,351,850	100.00%	2,108.02

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 4

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	784.40	10.68%	2,992,520	14.73%	3,815.04
46. 1A	179.10	2.44%	638,520	3.14%	3,565.16
47. 2A1	499.20	6.80%	1,734,780	8.54%	3,475.12
48. 2A	2,677.10	36.45%	7,970,800	39.23%	2,977.40
49. 3A1	1,175.94	16.01%	2,963,350	14.59%	2,519.98
50. 3A	1,172.00	15.96%	2,500,180	12.31%	2,133.26
51. 4A1	466.69	6.35%	814,730	4.01%	1,745.76
52. 4A	390.30	5.31%	702,540	3.46%	1,800.00
53. Total	7,344.73	100.00%	20,317,420	100.00%	2,766.26
Dry					
54. 1D1	491.35	2.85%	1,730,970	4.01%	3,522.89
55. 1D	782.97	4.53%	2,621,830	6.07%	3,348.57
56. 2D1	2,481.35	14.37%	7,900,570	18.29%	3,183.98
57. 2D	5,872.80	34.01%	15,974,500	36.98%	2,720.08
58. 3D1	2,392.78	13.86%	5,588,530	12.94%	2,335.58
59. 3D	2,232.76	12.93%	4,634,400	10.73%	2,075.64
60. 4D1	2,531.22	14.66%	3,959,260	9.17%	1,564.17
61. 4D	481.63	2.79%	786,160	1.82%	1,632.29
62. Total	17,266.86	100.00%	43,196,220	100.00%	2,501.68
Grass					
63. 1G1	310.23	2.76%	359,620	2.72%	1,159.20
64. 1G	106.27	0.94%	137,210	1.04%	1,291.15
65. 2G1	303.24	2.69%	472,590	3.57%	1,558.47
66. 2G	2,513.09	22.32%	3,415,170	25.81%	1,358.95
67. 3G1	3,465.88	30.79%	4,227,210	31.94%	1,219.66
68. 3G	3,088.08	27.43%	3,247,890	24.54%	1,051.75
69. 4G1	401.97	3.57%	455,240	3.44%	1,132.52
70. 4G	1,069.50	9.50%	917,900	6.94%	858.25
71. Total	11,258.26	100.00%	13,232,830	100.00%	1,175.39
Irrigated Total					
Irrigated Total	7,344.73	19.62%	20,317,420	26.32%	2,766.26
Dry Total					
Dry Total	17,266.86	46.12%	43,196,220	55.96%	2,501.68
Grass Total					
Grass Total	11,258.26	30.07%	13,232,830	17.14%	1,175.39
72. Waste	1,565.28	4.18%	438,660	0.57%	280.24
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1,444.18	3.86%	0	0.00%	0.00
75. Market Area Total	37,435.13	100.00%	77,185,130	100.00%	2,061.84

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 5

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	781.42	7.93%	2,989,780	11.16%	3,826.09
46. 1A	323.80	3.29%	1,167,490	4.36%	3,605.59
47. 2A1	3,380.74	34.32%	11,770,590	43.93%	3,481.66
48. 2A	749.99	7.61%	2,242,930	8.37%	2,990.61
49. 3A1	24.00	0.24%	60,480	0.23%	2,520.00
50. 3A	554.60	5.63%	1,178,660	4.40%	2,125.24
51. 4A1	3,866.35	39.24%	7,076,220	26.41%	1,830.21
52. 4A	171.00	1.74%	307,800	1.15%	1,800.00
53. Total	9,851.90	100.00%	26,793,950	100.00%	2,719.67
Dry					
54. 1D1	991.70	4.62%	3,490,530	6.88%	3,519.74
55. 1D	762.63	3.56%	2,477,980	4.89%	3,249.26
56. 2D1	6,397.15	29.82%	20,386,090	40.21%	3,186.75
57. 2D	2,053.83	9.57%	5,581,330	11.01%	2,717.52
58. 3D1	84.00	0.39%	196,040	0.39%	2,333.81
59. 3D	2,083.95	9.71%	3,958,690	7.81%	1,899.61
60. 4D1	8,923.31	41.60%	14,352,830	28.31%	1,608.46
61. 4D	154.77	0.72%	256,350	0.51%	1,656.33
62. Total	21,451.34	100.00%	50,699,840	100.00%	2,363.48
Grass					
63. 1G1	167.40	10.73%	243,190	13.79%	1,452.75
64. 1G	103.25	6.62%	181,970	10.32%	1,762.42
65. 2G1	186.12	11.93%	253,510	14.38%	1,362.08
66. 2G	159.00	10.19%	268,530	15.23%	1,688.87
67. 3G1	244.04	15.64%	326,900	18.54%	1,339.53
68. 3G	335.13	21.47%	201,070	11.40%	599.98
69. 4G1	340.92	21.84%	259,110	14.70%	760.03
70. 4G	24.87	1.59%	28,920	1.64%	1,162.85
71. Total	1,560.73	100.00%	1,763,200	100.00%	1,129.73
Irrigated Total					
	9,851.90	29.62%	26,793,950	33.78%	2,719.67
Dry Total					
	21,451.34	64.49%	50,699,840	63.92%	2,363.48
Grass Total					
	1,560.73	4.69%	1,763,200	2.22%	1,129.73
72. Waste	401.23	1.21%	63,630	0.08%	158.59
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	123.73	0.37%	0	0.00%	0.00
75. Market Area Total	33,265.20	100.00%	79,320,620	100.00%	2,384.49

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 101

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	4.00	100.00%	6,020	100.00%	1,505.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	4.00	100.00%	6,020	100.00%	1,505.00
Grass					
63. 1G1	12.00	57.14%	16,260	74.45%	1,355.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	9.00	42.86%	5,580	25.55%	620.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	21.00	100.00%	21,840	100.00%	1,040.00
Irrigated Total					
Dry Total					
Grass Total					
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	25.00	100.00%	27,860	100.00%	1,114.40

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 301

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	2.00	9.30%	6,490	14.68%	3,245.00
56. 2D1	2.00	9.30%	6,330	14.31%	3,165.00
57. 2D	3.50	16.28%	9,420	21.30%	2,691.43
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	14.00	65.12%	21,980	49.71%	1,570.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	21.50	100.00%	44,220	100.00%	2,056.74
Grass					
63. 1G1	3.00	30.00%	4,070	48.39%	1,356.67
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	7.00	70.00%	4,340	51.61%	620.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	10.00	100.00%	8,410	100.00%	841.00
Irrigated Total					
	0.00	0.00%	0	0.00%	0.00
Dry Total					
	21.50	58.90%	44,220	83.15%	2,056.74
Grass Total					
	10.00	27.40%	8,410	15.81%	841.00
72. Waste	5.00	13.70%	550	1.03%	110.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.28	0.77%	0	0.00%	0.00
75. Market Area Total	36.50	100.00%	53,180	100.00%	1,456.99

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 401

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	34.00	100.00%	28,560	100.00%	840.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	34.00	100.00%	28,560	100.00%	840.00
<hr/>					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	34.00	100.00%	28,560	100.00%	840.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	34.00	100.00%	28,560	100.00%	840.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	9,951.59	35,350,560	85,994.38	287,644,960	95,945.97	322,995,520
77. Dry Land	18.74	84,340	19,527.47	50,848,670	240,743.51	587,381,570	260,289.72	638,314,580
78. Grass	0.00	0	2,920.24	2,840,940	52,053.43	55,763,740	54,973.67	58,604,680
79. Waste	0.00	0	719.12	165,730	7,455.27	1,290,780	8,174.39	1,456,510
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	1,450.94	0	14,531.21	0	15,982.15	0
82. Total	18.74	84,340	33,118.42	89,205,900	386,246.59	932,081,050	419,383.75	1,021,371,290

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	95,945.97	22.88%	322,995,520	31.62%	3,366.43
Dry Land	260,289.72	62.06%	638,314,580	62.50%	2,452.32
Grass	54,973.67	13.11%	58,604,680	5.74%	1,066.05
Waste	8,174.39	1.95%	1,456,510	0.14%	178.18
Other	0.00	0.00%	0	0.00%	0.00
Exempt	15,982.15	3.81%	0	0.00%	0.00
Total	419,383.75	100.00%	1,021,371,290	100.00%	2,435.41

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

78 Saunders

	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	938,045,220	1,001,207,968	63,162,748	6.73%	13,710,544	5.27%
02. Recreational	374,810	1,481,190	1,106,380	295.18%	0	295.18%
03. Ag-Homesite Land, Ag-Res Dwelling	196,353,575	166,776,421	-29,577,154	-15.06%	4,984,980	-17.60%
04. Total Residential (sum lines 1-3)	1,134,773,605	1,169,465,579	34,691,974	3.06%	18,695,524	1.41%
05. Commercial	105,104,030	115,613,990	10,509,960	10.00%	9,244,392	1.20%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	67,243,580	56,062,370	-11,181,210	-16.63%	1,060,340	-18.20%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	172,347,610	171,676,360	-671,250	-0.39%	10,304,732	-6.37%
10. Total Non-Agland Real Property	1,307,121,215	1,342,001,769	34,880,554	2.67%	29,000,256	0.45%
11. Irrigated	259,193,540	322,995,520	63,801,980	24.62%		
12. Dryland	516,886,630	638,314,580	121,427,950	23.49%		
13. Grassland	51,586,720	58,604,680	7,017,960	13.60%		
14. Wasteland	1,422,140	1,456,510	34,370	2.42%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	829,089,030	1,021,371,290	192,282,260	23.19%		
17. Total Value of all Real Property (Locally Assessed)	2,136,210,245	2,363,373,059	227,162,814	10.63%	29,000,256	9.28%

**2011 PLAN OF ASSESSMENT
FOR
SAUNDERS COUNTY
By Cathy Gusman and Terry Kubik**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Saunders County: Per the 2011 County Abstract, Saunders County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	8316	53.69%	46.19%
Commercial	859	5.55%	5.32%
Recreational	29	.19%	.07%
Agricultural	435	2.81%	11.92%

Special Value	5840	37.70%	36.48%
Game & Parks	10	.06%	.02%

Agricultural land - taxable acres **419,827.25**

Other pertinent facts: *48.4% of Saunders County value comes from agricultural parcels. 62.39% of the agricultural acres are in dry farming, 31.34% is irrigated and 6.10% is in grasslands. The county consists of two smaller cities and 13 villages. The commercial properties are limited to mainly small operations.*

New Property: For assessment year 2011 an estimated 500 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2011 Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

1 Assessment Manager, 1 Assessment Assistant, 2 Assessment Clerks, 1 Appraiser I, 1 Appraiser Assistant II and 1 Temporary Worker. The Assessment Manager is also shared with Dodge County effective January 1, 2011.

The total budget for Saunders County for 2009/2010 was \$342,903. Included in the total is \$21,612 dedicated to the TerraScan CAMA/assessment administration package, \$135,946 for appraisal work, and \$983 for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor is working on educational hours required. This is the first year of the 4 year requirement. The assessor also attends other workshops and meetings to further her knowledge of the assessment field.

The assessment staff at this time does not have continuing education requirements. The staff has voluntarily taken classes such as Windows, TerraScan user education, as well as IAAO classes.

Along with voluntary educational classes, Appraisers attend classes throughout the year to maintain current licenses.

B. Cadastral Maps

The Saunders County cadastral maps were up-dated in June of 1989. The assessment staff maintains the maps. All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Saunders County were new in 1990. Ownership transfers are no longer being kept up to date on paper property record cards. Changes in the property structures are no longer being kept current on the property record cards. A

concentrated effort towards a “paperless” property record card is in effect. Saunders County Assessment Office went on-line in June of 2006 with the property record information.

D. Software for CAMA, Assessment Administration, GIS

The provider for our CAMA and assessment administration was provided by TerraScan through June 30th, 2011. Saunders County went live with the Orion CAMA and assessment administration software in May of 2011. Currently, Saunders County does not have a GIS system. Agridata program is also used to assist with new soil conversion.

E. Web based – property record information access

Property record cards are available online.

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

Step 1-Building permits are gathered from all the permitting entities, separated into separate categories (rural, towns, etc), entered into the computer system and a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using marshal and swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-Permits are closed and notes are made in the file to roll the value for the following assessment year.

B. Data Collection.

All relevant sales are gathered, analyzed, and separated into groupings. These groupings are properties in similar areas with similar characteristics, purchased at similar rates. A study is conducted to determine if there are patterns, or similarities in sales prices etc, market areas are then developed. Once the market area is determined sales data is analyzed to ascertain what aspects of real property affects value. This information is carefully studied and a model is created to assist in determining property values. At the conclusion of the value generation, a ratio study is conducted to measure the viability of the new valuations. Individual property information is gathered in the same manner as properties that have building permits.

C. Review assessment sales ratio studies before assessment actions.

Part of market analysis and data collection. Market areas are reviewed on a yearly basis.

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation process. All relevant sales are gathered, and analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach, broken down price per square foot. Commercial properties are valued in a manner similar to residential properties; however each classification is broken down into a value per square foot in the initial stage of valuation. Comparable agricultural sales from non-influenced counties are used to determine land values. The income approach is used to support agricultural land values in special value areas, properties under rent restrictions, and used to affirm property values for small downtown commercial shops, apartment complexes and income producing properties that are commonly leased or where lease information is available.

2) Market Approach; sales comparisons, See above

3) Cost Approach; cost manual used & date of manual and latest depreciation study,
06/07 for residential and 06/04 for commercial

4) Income Approach; income and expense data collection/analysis from the market,
See above

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

All relevant sales are gathered, analyzed, and separated into groupings. These groupings are properties in similar areas with similar characteristics, purchased at similar rates. When setting agricultural land values, sales are gathered from the entire county. A study is conducted to determine if there are patterns, or similarities in soil classification, sales prices etc. Market areas are then developed and values generated using sales from each market area. Once the market area is determined sales data is analyzed to ascertain what aspects of real property affects value. This information is carefully studied and a model is created to assist in determining property values. At the conclusion of the value generation, a ratio study is conducted to measure the viability of the new valuations.

Special value generation: Sales from comparable areas from non-influenced counties are used to set agricultural values. To support this value, a study is

conducted to determine market rental rates for each market area. This information is compared to the study conducted by the Bruce Johnson from the University of Nebraska (using land and funds information). Using market rent information, a rent value is assigned to each soil classification. A capitalization rate is supplied by the Department of Revenue. Using this capitalization rate and the market rental rates, a value is generated for each property in the market area. At the conclusion of the value generation, a comparison study is conducted to measure the viability of the new valuations.

- D. Reconciliation of Final Value and documentation See above
- E. Review assessment sales ratio studies after assessment actions. See above
- F. Notices and Public Relations

A new valuation notice is mailed to any property that experiences a valuation change on or before June 1 of each year. The protest process then begins. In the beginning of the process, informal meetings are conducted with individual taxpayers to discuss individual property valuations. Information is provided to each taxpayer both written and verbal, explaining current property valuations. Next step in the process, written and verbal communication is presented to the county boards. A portion of those values need to be later defended in an informal court situation at the Tax Equalization & Review Commission. A more in-depth report is supplied for this process and verbal testimony presented defending each property value in question. On occasion written communication or an explanation of a property value is prepared for the Governor’s office or a State Senator.

Level of Value, Quality, and Uniformity for assessment year 2010:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>
Residential	95	21.17	109.33
Commercial	98	31.16	121.18
Agricultural Land	N/A	N/A	N/A
Special Value Agland	73	20.75	107.38

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2010 Reports & Opinions.

Saunders County recently converted to the Orion software system provided by Tyler Technologies out of Plano, Texas. The appraisal conversion will take quite some time to clean up to make this a usable tool. Workable sketches did not convert very well and most will have to be re-sketched. Our previous vendor did not have the appraisal data connect directly with Marshall and Swift, but replicated it. Our current vendor connects directly with Marshall and Swift and will require a lot of clean up to have new values calculate with the new system.

Assessment Actions Planned for Assessment Year 2012:

Permits and information statements for all property classes will be complete. A ratio study for all classes will also be complete for statutory compliance.

Residential: Review residential parcels in Prague, Cedar Bluffs, Swedeburg, Valparaiso and begin a review of rural acreages which will continue in 2012.

Commercial: Review commercial properties in Prague, Cedar Bluffs, Swedeburg and Valparaiso

Agricultural & Special Value-Agland: Analyze market areas and review the marginal difference between the agricultural land value and the uninfluenced ag land value.

Assessment Actions Planned for Assessment Year 2013:

Permits and information statements for all property classes will be complete. A ratio study for all classes will also be complete for statutory compliance.

Residential: Continue with the review of rural acreages and the residential properties in Yutan and Wahoo as well as the surrounding sub-divisions.

Commercial: Review the commercial properties in Yutan and Wahoo and the surrounding sub-divisions. Review of gravel pits. Review any commercial properties at lake sub-divisions.

Agricultural & Special Value-Agland: Analyze market areas and review the marginal difference between the agricultural land value and the uninfluenced ag land value

Assessment Actions Planned for Assessment Year 2014:

Permits and information statements for all property classes will be complete. A ratio study for all classes will also be complete for statutory compliance.

Residential: Review residential properties in Ashland and the surrounding sub-divisions. Review all lake properties.

Commercial: Review commercial properties in Ashland, Mead, and the surrounding sub-divisions.

Agricultural Land: Begin review of rural properties, including homes and outbuildings. It will continue into the 2013 year.

Special Value – Agland: Verify ag use on agricultural properties.

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

1. Record Maintenance, Mapping updates, & Ownership changes

Deeds are received daily from the Register of Deeds office. Sales are updated in the computer and in the cadastral maps. Splits and new subdivisions are also completed in the computer system, cadastral maps updated for ownership and parcel size accordingly. The County Surveyor provides assistance to the office when needed.

2. Annually prepare and file Assessor Administrative Reports required by law/regulation:

- a. Abstracts (Real & Personal Property)
- b. Assessor Survey
- c. Sales information to PAD rosters & annual Assessed Value Update w/Abstract
- d. Certification of Value to Political Subdivisions
- e. School District Taxable Value Report
- f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
- g. Certificate of Taxes Levied Report
- h. Report of current values for properties owned by Board of Education Lands & Funds
- i. Report of all Exempt Property and Taxable Government Owned Property
- j. Annual Plan of Assessment Report

3. Personal Property; administer annual filing of 1469 returns, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Reminder personal property postcards are mailed each year to those that filed a return the prior year, as well as any new businesses/agricultural equipment owners that are discovered by the assessment office. Notice was given in 2010 to all preprinted recipients that due to budgetary constraints, this would be the last year that preprinted returns would be sent and a postcard reminder would be sent in the future as access to blank forms is available on the Department of Revenue website.

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

Saunders County currently has 83 approved permissive exemption applications on file.

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

Reminder notices are sent annually each year to political subdivisions who own property to notify them of their requirements on new or updated contracts for leases they may have.

6. Homestead Exemptions; administer 806 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.

The Saunders County Board of Equalization annually extends the filing deadline for those applicants that request an extension for homestead exemptions as allowed by Nebraska Statute 77-3512.

7. Centrally Assessed – review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.

Information provided by PAD is reviewed and verified for accuracy in balancing with the county.

8. Tax Increment Financing – management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.

Saunders County has 8 Tax Increment Financing projects throughout the county; one in Mead and seven in Wahoo. The projects affect 33 parcels in the county. Currently, one project previously in bankruptcy is to have transferred ownership, although the transfer has not been filed with the Register of Deeds, one is partially complete and it does not appear that the project will be completed due to economic factors.

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

The assessor works with both the Treasurer and the Clerk to ensure accuracy.

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

The Saunders County Treasurer and Assessor are not on the same computer systems. A conversion must be done each year with the two vendors for the tax list and tax bills to be completed.

11. Tax List Corrections – prepare tax list correction documents for county board approval.

Tax list corrections are prepared and given to the County Clerk to be put on the Board of Equalizations agenda. Assessment manager or representative meets with the Board during the meeting and offers explanation of correction(s)

12. County Board of Equalization - attends county board of equalization meetings for valuation protests – assemble and provide information.

Due to budgetary constraints, this year Saunders County is asking each protester if they would like to request a referee hearing, or allow Saunders County Board of Equalization with assistance from the assessment office to determine whether a change in the valuation is warranted or not for their property. A representative from the appraisal staff or the

assessment manager sits in on referee hearings at the time of protest. The appraisal staff assists the referees as requested on information needed for protests. Assessor and head appraiser attend the final hearings of all protests, providing any additional information as requested by the Board.

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

The appraiser meets with the County Attorney prior to the hearing to prepare exhibits and work on case matters.

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

Appraiser and assessment manager works directly with liaison and applicable staff members from PAD in preparation of evidence to bring forward to the commission.

15. Education: Assessor and/or Appraisal Education – attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification and/or appraiser license, etc.

Assessment manager is currently working on education requirements to maintain her assessor certification.

Conclusion:

With all the entities of county government that utilize the assessor records in their operation, it is paramount for this office to constantly work toward perfection in record keeping.

With the continual review of all properties, records will become more accurate, and values will be assessed more equally and fairly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

Cathy Gusman *7-29-2011*
Saunders County Assessment Manager

Ferry Kubik *7-29-2011*
Saunders County Appraiser

2012 Assessment Survey for Saunders County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	1 and 1 appraiser assistant
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	Assessment manager is shared with Dodge County
6.	Assessor's requested budget for current fiscal year:
	\$379,755
7.	Adopted budget, or granted budget if different from above:
	\$379,755
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$106,872
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$21,842
11.	Amount of the assessor's budget set aside for education/workshops:
	n/a
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	The county converted to Orion for 2012, which is an administrative system and computer assisted mass appraisal system. The assessment and appraisal staff were active with the development, testing, and conversion of data and expended significant time and effort over the past assessment year to make the system operational in the county.
2.	CAMA software:
	Orion
3.	Are cadastral maps currently being used?
	Yes

4.	If so, who maintains the Cadastral Maps?
	Assessment Staff
5.	Does the county have GIS software?
	No
6.	Is GIS available on a website? If so, what is the name of the website?
7.	Who maintains the GIS software and maps?
	n/a
8.	Personal Property software:
	Orion

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Ashland, Cedar Bluffs, Ceresco, Colon, Ithaca, Leshara, Mead, Memphis, Morse Bluff, Prague, Valparaiso, Wahoo, Weston, and Yutan
4.	When was zoning implemented?
	Zoning was originally implemented in 1966, but the comprehensive plan has been updated since originally implemented.

D. Contracted Services

1.	Appraisal Services:
	None
2.	Other services:
	Agri Data Inc is contracted for counting the acres of the various soils as the county worked to implement the most recent soil survey from the USDA.

2012 Certification for Saunders County

This is to certify that the 2012 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Saunders County Assessor.

Dated this 9th day of April, 2012.



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

Ruth A. Sorensen
Property Tax Administrator

