

Table of Contents

2013 Commission Summary

2013 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 Land Statistics
- Agricultural Average Acre Values Table
- 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

- County Abstract of Assessment for Real Property, Form 45
- County Agricultural Land Detail
- County Abstract of Assessment for Real Property Compared with the Prior Year 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

2013 Commission Summary for Platte County

Residential Real Property - Current

Number of Sales	693	Median	95.57
Total Sales Price	\$92,414,952	Mean	97.70
Total Adj. Sales Price	\$92,414,952	Wgt. Mean	96.06
Total Assessed Value	\$88,775,715	Average Assessed Value of the Base	\$113,185
Avg. Adj. Sales Price	\$133,355	Avg. Assessed Value	\$128,103

Confidence Interval - Current

95% Median C.I	94.74 to 96.64
95% Wgt. Mean C.I	95.08 to 97.05
95% Mean C.I	96.38 to 99.02
% of Value of the Class of all Real Property Value in the	35.53
% of Records Sold in the Study Period	6.00
% of Value Sold in the Study Period	6.79

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	722	95	94.56
2011	820	95	95
2010	755	96	96
2009	895	96	96

2013 Commission Summary for Platte County

Commercial Real Property - Current

Number of Sales	74	Median	97.35
Total Sales Price	\$16,620,124	Mean	98.93
Total Adj. Sales Price	\$16,594,124	Wgt. Mean	84.35
Total Assessed Value	\$13,997,550	Average Assessed Value of the Base	\$404,457
Avg. Adj. Sales Price	\$224,245	Avg. Assessed Value	\$189,156

Confidence Interval - Current

95% Median C.I	95.59 to 100.08
95% Wgt. Mean C.I	73.73 to 94.97
95% Mean C.I	92.78 to 105.08
% of Value of the Class of all Real Property Value in the County	16.52
% of Records Sold in the Study Period	4.92
% of Value Sold in the Study Period	2.30

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	85	97	96.94
2011	93	95	95
2010	100	94	94
2009	109	96	96

2013 Opinions of the Property Tax Administrator for Platte 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	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of Agricultural Land	72	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 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Platte County

For 2013, Platte County has followed their 3 Year Plan which includes the following actions:

The county completed all residential pickup work.

The county conducted a thorough sale verification and analysis process.

During 2012, the county inspected and updated all of the residential property in the following Valuation Groups; #13 (Creston), #14 (Duncan), #15 (Humphrey), #17 (Monroe) and #21 (the towns of Cornlea, Oconee and Tarnov). The first five townships of Valuation Group #19 (Acreages) were done during 2011. During 2012, the county inspected and reviewed the remaining 15 townships completing Valuation Group #19. This inspection and review included all of the rural residences, the residences on agricultural parcels and the farm buildings. This action will complete all of the parcels in the rural areas and the updated results will be used in 2013. Additionally, the county did some unplanned review in Valuation Group #2. This review resulted in an adjustment to the parcels in one sub-location within Valuation Group #2.

The inspection process includes a drive-by (off-site) inspection using the existing record to verify or update; the measurements, the description of property characteristics, the observations of quality and condition, and take new photos of all improvements. The parcels were all viewed from off-site to note and record changes in condition. If needed, the inspection was continued on-site to review changes that needed measurement or closer inspection. All parcels will have new photos and new replacement costs using December of 2010 costs. The existing land values were affirmed and new depreciations were developed from the market.

2013 Residential Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Assessor and Assistant	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Neighborhood 'A' is within the city of Columbus and consists of older homes that are mostly one and a half and two stories. Neighborhood 'A' is geographically located just North, East, and West of the County Courthouse. Contains approximately 1547 parcels.
	2	Neighborhood 'A-1' consists of golf course and lake properties. Parcels in this area are both inside and outside of the city limits of Columbus. Consists of approximately 479 parcels.
	3	Neighborhood 'B' is within the city of Columbus and is located geographically in the Southeast part of the town of Columbus, and consists of parcels that are average quality and in relatively close proximity to elementary schools. Contains approximately 601 parcels.
	4	Neighborhood 'B-1' is an area of subdivisions outside the city limits of Columbus. Consists of subdivision parcels and mobile home courts.
	5	Neighborhood 'C' is within the city of Columbus and geographically located North of highway 30 in Columbus and is made up of houses built generally between 1950 and 1970. Contains approximately 1272 parcels.
	7	Neighborhood 'D' is within the city of Columbus and is primarily located in the Western most part of the city of Columbus and consists of parcels that are diverse in style and quality, but the common characteristic is their location. Contains approximately 665 parcels.
	8	Neighborhood 'E' is within the city of Columbus and is physically located between Neighborhoods C and D. The parcels in this area are relatively the same quality but the common characteristic is geographic. Contains approximately 1176 parcels.
	9	Neighborhood 'H' is within the city of Columbus and is physically located in the Northeast part of the town of Columbus. Parcels in this are linked together because of their geographical connection to one another. Contains approximately 460 parcels.
	10	Neighborhood 'I' is within the city of Columbus and consists of the Wagner Lakes area and nearby subdivisions. These parcels are within the city limits of Columbus in the Southwest portion. Consists of approximately 387 parcels.
	11	Neighborhood 'K' is within the city of Columbus

	12	Neighborhood 'L' is within the city of Columbus is basically the original town of Columbus along with subdivisions South of the Platte County Courthouse. Approximately 1398 parcels in this area.
	13	Town of Creston
	14	Town of Duncan
	15	Town of Humphrey
	16	Town of Lindsay
	17	Town of Monroe
	18	Town of Platte Center
	19	Acreages that consists of all rural residential parcels in the county. Review is conducted by township.
	20	Subdivisions in the rural areas throughout the county, but primarily outside of Columbus.
	21	Tarnov, Oconee and Cornlea
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	The county uses the cost approach and uses market derived depreciation.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	2010 for the entire county.	
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?	
	Based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Depreciation tables are updated in conjunction with neighborhood revaluations.	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot studies are done in conjunction with residential revaluations.	
9.	Describe the methodology used to determine the residential lot values?	
	Valued by square foot primarily with values derived from vacant lot sales.	

**71 Platte
RESIDENTIAL**

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 693
 Total Sales Price : 92,414,952
 Total Adj. Sales Price : 92,414,952
 Total Assessed Value : 88,775,715
 Avg. Adj. Sales Price : 133,355
 Avg. Assessed Value : 128,103

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 98
 COD : 11.34
 PRD : 101.71

COV : 18.13
 STD : 17.71
 Avg. Abs. Dev : 10.84
 MAX Sales Ratio : 271.81
 MIN Sales Ratio : 51.97

95% Median C.I. : 94.74 to 96.64
 95% Wgt. Mean C.I. : 95.08 to 97.05
 95% Mean C.I. : 96.38 to 99.02

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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-OCT-10 To 31-DEC-10	74	94.45	96.80	94.74	11.63	102.17	71.48	161.13	91.61 to 98.43	132,156	125,207
01-JAN-11 To 31-MAR-11	60	93.10	92.04	93.34	08.36	98.61	65.34	119.12	88.94 to 95.19	134,397	125,440
01-APR-11 To 30-JUN-11	82	96.40	98.45	95.78	10.11	102.79	73.08	200.70	93.91 to 98.78	126,596	121,255
01-JUL-11 To 30-SEP-11	91	96.42	98.57	96.62	10.27	102.02	71.06	165.12	94.20 to 99.24	133,887	129,366
01-OCT-11 To 31-DEC-11	94	99.70	104.52	100.29	14.10	104.22	51.97	271.81	98.16 to 101.07	120,922	121,267
01-JAN-12 To 31-MAR-12	72	95.51	98.49	98.93	11.91	99.56	71.44	213.17	93.00 to 101.12	135,186	133,735
01-APR-12 To 30-JUN-12	112	93.28	95.81	94.60	11.39	101.28	69.79	154.06	90.37 to 97.16	144,162	136,383
01-JUL-12 To 30-SEP-12	108	95.45	95.64	94.61	10.30	101.09	68.40	152.01	92.71 to 96.89	136,675	129,314
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	307	95.17	96.83	95.30	10.31	101.61	65.34	200.70	93.91 to 96.51	131,622	125,430
01-OCT-11 To 30-SEP-12	386	95.92	98.38	96.66	12.12	101.78	51.97	271.81	95.14 to 97.95	134,733	130,230
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	327	96.53	99.05	96.77	11.39	102.36	51.97	271.81	95.19 to 98.34	128,425	124,283
<u>ALL</u>	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103

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 95% Mean C.I. : 96.38 to 99.02

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VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	103	94.49	98.58	94.60	13.56	104.21	68.40	235.11	91.22 to 98.39	80,767	76,407
02	22	97.68	100.25	101.23	09.09	99.03	81.67	145.26	92.19 to 103.23	302,711	306,449
03	46	96.62	96.80	96.49	10.47	100.32	78.06	134.13	91.33 to 101.60	144,670	139,590
04	30	95.03	93.87	93.97	07.40	99.89	70.25	110.22	90.26 to 98.80	166,420	156,379
05	98	93.17	93.43	92.96	09.79	100.51	70.13	150.93	90.17 to 95.74	123,297	114,623
07	52	95.99	97.08	96.44	09.41	100.66	73.13	165.12	91.97 to 99.84	134,445	129,655
08	96	96.56	96.43	96.72	07.34	99.70	71.06	127.25	94.90 to 98.87	198,434	191,932
09	21	93.63	93.75	92.56	08.16	101.29	75.71	112.37	87.12 to 98.49	126,152	116,766
10	19	96.86	97.09	96.75	08.91	100.35	69.79	124.15	88.94 to 101.28	186,774	180,697
11	10	95.40	95.06	95.14	03.77	99.92	86.29	101.12	91.28 to 99.79	163,980	156,016
12	82	95.40	98.66	95.20	13.49	103.63	65.34	161.13	91.49 to 98.52	81,188	77,288
13	3	119.24	138.24	134.66	29.61	102.66	94.78	200.70	N/A	15,833	21,322
14	16	100.24	104.73	103.72	11.67	100.97	81.02	138.50	93.60 to 119.12	98,651	102,322
15	17	99.92	115.49	108.48	22.01	106.46	87.61	213.17	93.28 to 135.00	112,029	121,534
16	11	98.16	98.38	95.94	09.58	102.54	81.67	131.97	83.22 to 112.07	79,818	76,578
17	10	97.02	97.58	91.87	13.51	106.22	72.10	123.77	77.18 to 110.89	51,615	47,420
18	10	93.45	91.94	88.25	13.12	104.18	64.36	113.62	72.66 to 111.33	67,750	59,792
19	46	96.17	100.58	94.88	16.53	106.01	51.97	271.81	89.30 to 103.44	163,104	154,757
21	1	103.42	103.42	103.42	00.00	100.00	103.42	103.42	N/A	65,000	67,225
____ALL____	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103
06											
07											
____ALL____	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103

**71 Platte
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 95% Mean C.I. : 96.38 to 99.02

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	4	114.73	150.99	145.29	38.81	103.92	102.70	271.81	N/A	9,750	14,166	
Less Than 30,000	17	111.86	131.83	127.62	28.53	103.30	70.25	271.81	101.80 to 154.06	20,112	25,667	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103	
Greater Than 14,999	689	95.50	97.39	96.04	11.08	101.41	51.97	235.11	94.60 to 96.53	134,072	128,765	
Greater Than 29,999	676	95.40	96.84	95.94	10.60	100.94	51.97	213.17	94.48 to 96.42	136,203	130,680	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	4	114.73	150.99	145.29	38.81	103.92	102.70	271.81	N/A	9,750	14,166	
15,000 TO 29,999	13	111.86	125.94	125.35	25.05	100.47	70.25	235.11	94.78 to 154.06	23,300	29,206	
30,000 TO 59,999	61	107.57	111.48	110.07	17.79	101.28	65.34	166.98	99.14 to 112.49	46,382	51,050	
60,000 TO 99,999	186	96.45	98.22	97.62	10.96	100.61	64.36	213.17	94.35 to 98.52	79,988	78,081	
100,000 TO 149,999	203	91.17	92.13	92.03	09.49	100.11	71.44	148.21	88.94 to 92.72	123,429	113,590	
150,000 TO 249,999	164	95.52	94.92	95.16	08.00	99.75	51.97	120.41	93.79 to 97.69	182,996	174,145	
250,000 TO 499,999	60	97.75	98.85	99.01	06.64	99.84	80.81	145.26	95.39 to 99.37	301,046	298,065	
500,000 TO 999,999	2	97.20	97.20	97.07	07.66	100.13	89.75	104.65	N/A	618,000	599,870	
1,000,000 +												
<u>ALL</u>	693	95.57	97.70	96.06	11.34	101.71	51.97	271.81	94.74 to 96.64	133,355	128,103	

2013 Correlation Section for Platte County

A. Residential Real Property

The residential market in Platte County is influenced primarily by the local manufacturing and agricultural economy. Columbus is the largest town and the county seat. The county has divided the residential analysis and valuation work into 20 Valuation Groups. Most of these groups are centered on individual towns, clusters of like towns, clusters of subdivisions and rural residential parcels. The characteristics of each Valuation Group are described in the Residential Survey. The county believes that each grouping is unique with differing combinations of population, similar houses or ages of houses, schools, commercial activity, healthcare services and employment outside the agricultural sector. During the past few years there have been no significant economic events that have impacted the value of residential property. Some locations have shown some positive residential growth and some have been stable.

The Six Year Inspection and Review process was completed for urban residences prior to 2013. All of the rural residences and residences on agricultural parcels as well as all agricultural improvements will be inspected and reviewed during 2013 for implementation in 2014. That action will complete the initial cycle of inspection and review for all residential parcels.

During the past year, the Department reviewed the documentation of three years of the county's sale verification process posted in the comments in the sales file. The county has posted comments when required on nearly all of the sales reviewed. The comments were complete enough to conclude why the sale was not used or adjusted for the ratio study. There was no reason to conclude that the county had selectively excluded sales to influence the measurement process.

Since 2009, the Department has reviewed a sample from the Assessed Value Updates submitted each year to confirm that the assessment practices of the county were consistent, accurate and not reported to bias the measurement of the county. In 2011, the Department began an expanded analysis for each county on a three year cycle to determine if the annual assessment actions were applied uniformly to like parcels whether sold or unsold. Platte County was selected for the expanded review in 2011. The assessment actions reviewed were acceptable. Values have been applied consistently to both sold and unsold parcels. The sale verification information and property characteristics of the sold parcels have been reported accurately in the sales file.

The Department is confident that the current R&O Statistics are meaningful to measure the entire class partly because the sample is adequate and partly because the assessment actions are good. For 2013, the median ratio for the 693 qualified sales is 96% for the residential property. When the entire residential class is considered; the COD is within the acceptable range and the PRD is within the acceptable range. There are no notable subclasses outside the acceptable range.

The apparent level of value for the residential class is 96%, the quality of the assessment, based on the assessment actions of the assessor, is good and there are no recommendations for the adjustment of the class or for any subclasses.

**2013 Correlation Section
for Platte 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.

2013 Correlation Section for Platte 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.

2013 Correlation Section for Platte 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Platte County**

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 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.

2013 Commercial Assessment Actions for Platte County

For 2013, Platte County has followed their 3 Year Plan which includes the following actions:

The county completed all commercial pickup work.

The county conducted a thorough sale verification and analysis process.

The county had no plan to inspect and review any part of the commercial or industrial property during 2012. Analysis of the available sales did not indicate a need for any adjustments to any class or subclass for 2013.

2013 Commercial Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	All commercial in the town of Columbus.
	2	Commercial in close proximity to Columbus, but outside the city limits.
	3	All small town commercial throughout the county.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	The county uses the cost approach with depreciation developed from the market for all parcels and the income approach is used when information is available.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	The major unique commercial or industrial properties are valued by an outside appraiser with expertise in appraising such property. Otherwise, they are done by the assessor and staff along with the more typical commercial properties.	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	December 2010	
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?	
	Market derived depreciation	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Yes	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Depreciation tables are done in conjunction with area revaluations.	
8.	When was the last lot value study completed for each valuation grouping?	
	Lot value studies are done in conjunction with area revalues.	
9.	Describe the methodology used to determine the commercial lot values.	
	Vacant lot sales are used to establish values.	

71 Platte
COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 74
Total Sales Price : 16,620,124
Total Adj. Sales Price : 16,594,124
Total Assessed Value : 13,997,550
Avg. Adj. Sales Price : 224,245
Avg. Assessed Value : 189,156

MEDIAN : 97
WGT. MEAN : 84
MEAN : 99
COD : 16.34
PRD : 117.29

COV : 27.30
STD : 27.01
Avg. Abs. Dev : 15.91
MAX Sales Ratio : 208.74
MIN Sales Ratio : 42.89

95% Median C.I. : 95.59 to 100.08
95% Wgt. Mean C.I. : 73.73 to 94.97
95% Mean C.I. : 92.78 to 105.08

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	7	101.88	101.44	102.80	06.45	98.68	91.72	111.76	91.72 to 111.76	93,761	96,385
01-JAN-10 To 31-MAR-10	2	97.10	97.10	98.96	05.17	98.12	92.08	102.11	N/A	42,250	41,813
01-APR-10 To 30-JUN-10	10	96.56	94.02	80.21	10.93	117.22	70.59	120.00	75.85 to 102.08	358,300	287,396
01-JUL-10 To 30-SEP-10	7	97.10	130.10	103.75	35.59	125.40	94.55	208.74	94.55 to 208.74	123,571	128,202
01-OCT-10 To 31-DEC-10	11	99.75	107.77	101.15	14.70	106.54	80.97	178.89	91.20 to 143.33	77,727	78,623
01-JAN-11 To 31-MAR-11	4	106.93	107.33	113.16	08.07	94.85	95.78	119.70	N/A	52,375	59,269
01-APR-11 To 30-JUN-11	8	100.67	91.93	90.44	13.00	101.65	50.76	111.96	50.76 to 111.96	375,829	339,901
01-JUL-11 To 30-SEP-11	4	82.83	84.83	73.47	18.40	115.46	65.12	108.52	N/A	80,625	59,239
01-OCT-11 To 31-DEC-11	7	99.41	94.66	89.23	13.00	106.09	53.54	115.07	53.54 to 115.07	209,143	186,616
01-JAN-12 To 31-MAR-12	9	79.00	83.11	68.13	26.76	121.99	42.89	130.03	58.30 to 106.88	497,185	338,739
01-APR-12 To 30-JUN-12	3	92.68	96.53	95.71	15.43	100.86	77.00	119.90	N/A	136,000	130,167
01-JUL-12 To 30-SEP-12	2	88.09	88.09	99.90	13.61	88.18	76.10	100.08	N/A	332,500	332,153
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	26	97.32	105.97	87.30	16.13	121.39	70.59	208.74	94.80 to 102.11	199,570	174,219
01-OCT-10 To 30-SEP-11	27	99.75	99.61	92.36	14.19	107.85	50.76	178.89	94.90 to 102.26	162,727	150,300
01-OCT-11 To 30-SEP-12	21	94.60	89.35	77.15	18.62	115.81	42.89	130.03	76.10 to 100.08	333,889	257,608
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	30	98.23	107.69	87.61	17.78	122.92	70.59	208.74	95.22 to 101.63	179,583	157,328
01-JAN-11 To 31-DEC-11	23	100.00	94.20	89.94	13.53	104.74	50.76	119.70	91.60 to 104.52	217,506	195,633
<u>ALL</u>	74	97.35	98.93	84.35	16.34	117.29	42.89	208.74	95.59 to 100.08	224,245	189,156

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	58	99.34	100.46	90.09	14.27	111.51	50.76	208.74	96.07 to 101.63	238,589	214,953
02	2	48.22	48.22	44.48	11.05	108.41	42.89	53.54	N/A	1,087,500	483,750
03	14	96.48	99.87	96.87	18.72	103.10	58.30	205.00	76.10 to 102.26	41,497	40,198
<u>ALL</u>	74	97.35	98.93	84.35	16.34	117.29	42.89	208.74	95.59 to 100.08	224,245	189,156

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	125,000	118,500
03	73	97.53	98.99	84.27	16.50	117.47	42.89	208.74	95.59 to 101.34	225,604	190,124
04											
<u>ALL</u>	74	97.35	98.93	84.35	16.34	117.29	42.89	208.74	95.59 to 100.08	224,245	189,156

71 Platte
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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	1	95.78	95.78	95.78	00.00	100.00	95.78	95.78	N/A	4,500	4,310
Less Than 15,000	4	96.48	118.51	128.22	33.76	92.43	76.10	205.00	N/A	7,782	9,979
Less Than 30,000	8	96.48	121.50	127.46	32.95	95.32	76.10	208.74	76.10 to 208.74	15,329	19,538
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	73	97.53	98.98	84.35	16.51	117.34	42.89	208.74	95.22 to 101.34	227,255	191,688
Greater Than 14,999	70	98.23	97.81	84.27	15.22	116.07	42.89	208.74	95.22 to 101.34	236,614	199,395
Greater Than 29,999	66	98.23	96.20	84.03	14.22	114.48	42.89	178.89	95.22 to 101.34	249,568	209,716
<u>Incremental Ranges</u>											
0 TO 4,999	1	95.78	95.78	95.78	00.00	100.00	95.78	95.78	N/A	4,500	4,310
5,000 TO 14,999	3	97.17	126.09	133.71	44.22	94.30	76.10	205.00	N/A	8,876	11,868
15,000 TO 29,999	4	98.58	124.50	127.20	31.46	97.88	92.08	208.74	N/A	22,875	29,096
30,000 TO 59,999	16	100.82	102.36	102.23	17.69	100.13	58.30	178.89	91.60 to 108.52	44,469	45,459
60,000 TO 99,999	10	101.63	103.95	103.70	04.50	100.24	96.25	120.00	97.53 to 112.22	76,733	79,575
100,000 TO 149,999	13	98.93	99.23	98.96	07.26	100.27	77.00	119.90	94.55 to 102.08	116,385	115,179
150,000 TO 249,999	12	93.64	94.28	95.08	16.98	99.16	50.76	130.03	80.97 to 114.00	180,951	172,044
250,000 TO 499,999	6	96.79	92.55	93.49	10.82	98.99	53.54	111.96	53.54 to 111.96	350,833	327,998
500,000 TO 999,999	4	79.76	83.47	82.79	08.56	100.82	74.27	100.08	N/A	729,813	604,220
1,000,000 +	5	70.59	72.26	69.56	19.85	103.88	42.89	104.52	N/A	1,256,800	874,287
<u>ALL</u>	74	97.35	98.93	84.35	16.34	117.29	42.89	208.74	95.59 to 100.08	224,245	189,156

71 Platte
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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	1	178.89	178.89	178.89	00.00	100.00	178.89	178.89	N/A	45,000	80,500
326	2	100.60	100.60	94.85	07.87	106.06	92.68	108.52	N/A	118,750	112,635
340	2	106.71	106.71	108.16	06.84	98.66	99.41	114.00	N/A	125,000	135,205
341	1	111.96	111.96	111.96	00.00	100.00	111.96	111.96	N/A	385,000	431,060
343	2	69.02	69.02	69.12	02.27	99.86	67.45	70.59	N/A	1,067,000	737,510
344	13	98.93	97.88	96.88	08.14	101.03	65.12	115.07	92.50 to 106.88	134,231	130,045
352	4	95.64	92.44	93.05	04.77	99.34	80.97	97.53	N/A	185,000	172,138
353	14	98.32	98.55	100.55	06.55	98.01	77.00	111.76	94.55 to 107.68	157,036	157,899
384	1	119.90	119.90	119.90	00.00	100.00	119.90	119.90	N/A	103,000	123,500
386	3	91.20	102.93	79.60	25.24	129.31	74.27	143.33	N/A	326,417	259,833
392	1	100.08	100.08	100.08	00.00	100.00	100.08	100.08	N/A	660,000	660,500
406	9	96.21	112.53	86.10	40.45	130.70	53.54	208.74	58.30 to 205.00	106,111	91,365
419	2	77.43	77.43	77.21	02.04	100.28	75.85	79.00	N/A	925,000	714,203
442	6	96.71	92.28	97.15	16.12	94.99	63.91	120.00	63.91 to 120.00	56,083	54,483
444	2	115.96	115.96	122.26	12.14	94.85	101.88	130.03	N/A	141,873	173,450
458	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	450,000	450,000
470	1	91.60	91.60	91.60	00.00	100.00	91.60	91.60	N/A	35,000	32,060
472	1	42.89	42.89	42.89	00.00	100.00	42.89	42.89	N/A	1,850,000	793,500
526	1	99.75	99.75	99.75	00.00	100.00	99.75	99.75	N/A	100,000	99,750
528	4	98.55	97.46	87.95	08.78	110.81	80.52	112.22	N/A	266,250	234,180
558	1	50.76	50.76	50.76	00.00	100.00	50.76	50.76	N/A	135,000	68,525
851	1	97.17	97.17	97.17	00.00	100.00	97.17	97.17	N/A	11,629	11,300
<u>ALL</u>	<u>74</u>	<u>97.35</u>	<u>98.93</u>	<u>84.35</u>	<u>16.34</u>	<u>117.29</u>	<u>42.89</u>	<u>208.74</u>	<u>95.59 to 100.08</u>	<u>224,245</u>	<u>189,156</u>

2013 Correlation Section for Platte County

A. Commercial Real Property

Much of Platte County is agriculturally based with an array of villages and small towns that exist primarily to support agriculture. Most of the commercial properties in the outlying towns either directly service or support agriculture or the people involved in agriculture. Columbus however is the predominant location for commercial and industrial property. There are several major manufacturers and many smaller manufacturing and fabrication plants within the county. They combine to be the major source of employment in Platte County. In all, the commercial values are stable to increasing in most parts of the county.

The Six Year Inspection and Review process was completed during 2012 for use in 2013. All of the commercial and industrial records are up to date. Based on that, the process used to value the commercial property is considered to be consistent and uniform.

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process also applies to the commercial sales.

The Department's review of the Assessed Value Update that was reported in the residential correlation was done for all 3 classes of property at the same time. The commercial assessment procedures reviewed were acceptable. The assessed value information and property characteristics of the sold parcels have been reported accurately in the sales file. Values have been applied consistently to both sold and unsold parcels.

The key statistics considered for measurement are as follows: there are 74 qualified sales; the median ratio is 97%; the COD is 16.34; and the PRD is 117.29 and the median confidence interval is 95.59 to 100.08. Of the 74 qualified sales, 58 are in Columbus and 16 are in the 2 other valuation groupings which are made up of about 8 different towns and locations throughout the county. When the 21 different occupancy codes are reviewed, there are 14 sales in code 353 (retail store); 13 sales in code 344 (office building); 9 sales in code 406 (storage warehouse); 6 sales in code 442 (bar/tavern); and the remaining 17 codes have between 1 to 4 sales each. The county has implemented assessment procedures that should produce consistent valuations. The use of the statistics alone to determine a level of value is not ideal, but when they are combined with the known assessment actions there is sufficient combined information to indicate a level of value. It is likely that within the class of commercial and industrial property no subclass is adequately represented for individual measurement. In this county, the sample may be broad enough to represent the class but certainly would not represent any subclass.

For 2013, the median ratio is 97% for the commercial and industrial property. The COD is within the acceptable range and the PRD, impacted by 5 sales above 1 million dollars is considerably above the acceptable range. The median confidence interval indicates a level of value is likely within the range of 92 to 100%. The median ratio of 97% is considered the best indicator of the level of value for the class. There are no recommendations for the adjustment of the class or for any subclasses of the commercial and industrial class. The quality of

**2013 Correlation Section
for Platte County**

assessment based on the assessment actions of the assessor for the commercial and industrial property is good.

**2013 Correlation Section
for Platte 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.

2013 Correlation Section for Platte 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.

2013 Correlation Section for Platte 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.

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2013 Agricultural Assessment Actions for Platte County

For 2013, Platte County has followed their 3 Year Plan which includes the following actions:

The county completed all pickup work of new improvements on agricultural parcels. They also update the land use on all parcels where changes have been reported or observed.

The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land throughout the county.

During 2011, the county inspected and reviewed five townships of rural parcels. During 2012, the county inspected and reviewed the remaining 15 townships completing all of the rural residences and buildings, the residences on agricultural parcels and the farm buildings. This action will complete all of the parcels in the rural areas and the updated results will be used in 2013.

The inspection process includes a drive-by (off-site) inspection using the existing record to verify or update; the measurements, the description of property characteristics, the observations of quality and condition, and take new photos of all improvements. The parcels were all viewed from off-site to note and record changes in condition. If needed, the inspection was continued on-site to review changes that needed measurement or closer inspection. All parcels will have new photos and new replacement costs using December of 2010 costs. The existing site values were affirmed and new depreciations were developed from the market.

2013 Agricultural Assessment Survey for Platte County

1.	Valuation data collection done by:	
	Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	6	Area 6 is the only market area in the county so there are no unique characteristics that create a difference in value.
3.	Describe the process used to determine and monitor market areas.	
	The county monitors sales activity throughout the county to determine if measurable differences exist.	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	The primary use of the parcel is determined based on physical inspections and questionnaires and similar properties are used to determine the valuation.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Farm home sites and rural residential home sites carry the same value.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	The county monitors the market value of parcels in all areas of the county and then identifies the non-agricultural component influencing the market based on higher prices paid for similar land without that non-ag component. The primary focus is on land on or near the river used for recreational purposes.	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	Applications have been filed and the county recognizes a difference in value. A majority of the parcels in the county are not influenced. The sales that occur in the non-influenced part of the county are analyzed to develop the values throughout the county. The influenced area in Platte county is along the river and is sometimes used for residential and recreational purposes.	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	Platte County has very little WRP land. There has been only one known sale of WRP in the last several years. Initially the valuation of WRP was done based on a market analysis developed using area wide sales data. The values are monitored but there has not been recent evidence to indicate that change is needed.	

71 Platte
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 65
Total Sales Price : 30,644,631
Total Adj. Sales Price : 30,644,631
Total Assessed Value : 20,661,055
Avg. Adj. Sales Price : 471,456
Avg. Assessed Value : 317,862

MEDIAN : 72
WGT. MEAN : 67
MEAN : 73
COD : 25.69
PRD : 108.16

COV : 30.92
STD : 22.55
Avg. Abs. Dev : 18.61
MAX Sales Ratio : 132.16
MIN Sales Ratio : 30.33

95% Median C.I. : 63.48 to 81.40
95% Wgt. Mean C.I. : 61.48 to 73.36
95% Mean C.I. : 67.44 to 78.40

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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-OCT-09 To 31-DEC-09	9	93.79	90.15	84.36	18.46	106.86	52.05	125.67	58.54 to 113.18	289,448	244,191
01-JAN-10 To 31-MAR-10	6	87.09	85.76	80.38	11.47	106.69	69.91	101.31	69.91 to 101.31	489,296	393,305
01-APR-10 To 30-JUN-10	2	69.94	69.94	69.41	04.99	100.76	66.45	73.42	N/A	416,790	289,275
01-JUL-10 To 30-SEP-10	3	70.20	73.47	71.82	05.98	102.30	68.80	81.40	N/A	709,163	509,293
01-OCT-10 To 31-DEC-10	9	82.45	80.92	79.60	18.07	101.66	50.71	103.63	62.99 to 103.51	464,830	370,007
01-JAN-11 To 31-MAR-11	6	63.60	68.98	71.83	16.70	96.03	51.90	89.60	51.90 to 89.60	364,184	261,610
01-APR-11 To 30-JUN-11	6	78.32	74.41	69.98	22.84	106.33	37.60	102.45	37.60 to 102.45	406,667	284,604
01-JUL-11 To 30-SEP-11	3	80.97	80.76	80.74	02.14	100.02	78.07	83.25	N/A	335,667	271,025
01-OCT-11 To 31-DEC-11	5	61.17	71.16	63.68	27.76	111.75	47.28	96.50	N/A	574,944	366,128
01-JAN-12 To 31-MAR-12	3	53.41	52.58	52.77	01.89	99.64	50.65	53.69	N/A	996,667	525,905
01-APR-12 To 30-JUN-12	7	50.51	65.09	53.68	40.92	121.26	36.96	132.16	36.96 to 132.16	576,660	309,551
01-JUL-12 To 30-SEP-12	6	44.11	42.24	41.28	12.79	102.33	30.33	54.20	30.33 to 54.20	404,306	166,907
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	20	82.33	84.31	78.38	18.15	107.57	52.05	125.67	70.20 to 95.01	425,094	333,199
01-OCT-10 To 30-SEP-11	24	79.52	76.28	75.60	18.15	100.90	37.60	103.63	63.48 to 88.61	408,982	309,184
01-OCT-11 To 30-SEP-12	21	50.65	58.22	53.35	29.85	109.13	30.33	132.16	44.85 to 61.17	587,009	313,174
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	20	77.77	80.15	77.34	15.79	103.63	50.71	103.63	69.91 to 90.92	504,016	389,816
01-JAN-11 To 31-DEC-11	20	75.54	72.92	69.60	20.49	104.77	37.60	102.45	59.70 to 85.45	425,341	296,050
<u>ALL</u>	65	72.45	72.92	67.42	25.69	108.16	30.33	132.16	63.48 to 81.40	471,456	317,862

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
6	65	72.45	72.92	67.42	25.69	108.16	30.33	132.16	63.48 to 81.40	471,456	317,862
<u>ALL</u>	65	72.45	72.92	67.42	25.69	108.16	30.33	132.16	63.48 to 81.40	471,456	317,862

71 Platte
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

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95% Mean C.I. : 67.44 to 78.40

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	6	67.41	72.93	55.20	38.53	132.12	36.96	125.67	36.96 to 125.67	836,358	461,678
6	6	67.41	72.93	55.20	38.53	132.12	36.96	125.67	36.96 to 125.67	836,358	461,678
_____Dry_____											
County	16	79.88	76.75	72.73	21.17	105.53	45.00	103.63	58.54 to 93.79	379,265	275,833
6	16	79.88	76.75	72.73	21.17	105.53	45.00	103.63	58.54 to 93.79	379,265	275,833
_____Grass_____											
County	5	90.80	80.47	86.78	18.01	92.73	51.90	102.45	N/A	147,570	128,063
6	5	90.80	80.47	86.78	18.01	92.73	51.90	102.45	N/A	147,570	128,063
_____ALL_____	65	72.45	72.92	67.42	25.69	108.16	30.33	132.16	63.48 to 81.40	471,456	317,862

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	27	73.00	75.43	67.39	20.22	111.93	36.96	125.67	63.72 to 85.45	629,401	424,140
6	27	73.00	75.43	67.39	20.22	111.93	36.96	125.67	63.72 to 85.45	629,401	424,140
_____Dry_____											
County	23	78.79	74.03	68.56	23.45	107.98	43.66	103.63	58.54 to 91.51	406,529	278,711
6	23	78.79	74.03	68.56	23.45	107.98	43.66	103.63	58.54 to 91.51	406,529	278,711
_____Grass_____											
County	6	92.50	89.08	101.38	22.18	87.87	51.90	132.16	51.90 to 132.16	181,308	183,813
6	6	92.50	89.08	101.38	22.18	87.87	51.90	132.16	51.90 to 132.16	181,308	183,813
_____ALL_____	65	72.45	72.92	67.42	25.69	108.16	30.33	132.16	63.48 to 81.40	471,456	317,862

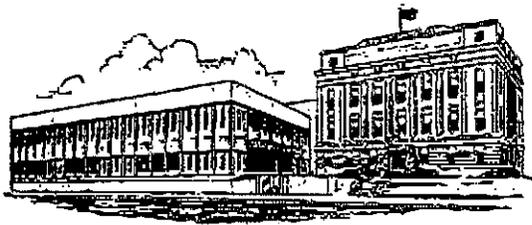
Platte County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Platte	6	5,474	5,300	4,933	4,746	4,575	4,403	3,876	3,125	4,758
Boone	1	4,255	4,093	3,939	3,898	3,779	3,784	3,275	2,880	3,791
Butler	1	4,800	4,500	4,397	3,964	3,848	3,308	2,495	2,244	4,233
Colfax	1	4,410	4,120	4,020	3,880	3,530	3,300	2,800	2,500	3,797
Madison	1	4,389	4,192	3,936	3,748	3,566	3,416	2,722	2,250	3,716
Merrick	1	3,500	3,500	3,450	3,400	3,000	2,900	2,325	2,000	3,135
Nance	1	3,399	3,200	3,096	2,993	2,887	2,734	2,399	2,348	3,014
Nance	3	4,200	4,200	4,000	3,950	3,750	3,750	3,500	3,300	3,863
Polk	1	4,675	4,228	3,956	3,698	3,635	3,361	3,237	2,840	4,281
Stanton	1	3,570	3,570	3,505	3,505	3,505	3,305	2,775	2,200	3,379

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Platte	6	4,296	4,125	3,671	3,535	3,549	3,306	2,673	1,950	3,567
Boone	1	3,850	3,847	3,155	3,126	3,085	3,097	2,693	2,695	3,196
Butler	1	4,525	4,350	4,150	3,747	3,650	3,199	2,300	2,100	3,578
Colfax	1	3,888	3,733	3,598	3,398	3,295	2,996	2,226	1,805	3,193
Madison	1	3,963	3,866	3,584	3,445	3,290	3,166	2,492	2,000	3,423
Merrick	1	1,540	1,495	1,400	1,350	1,200	1,170	1,105	975	1,257
Nance	1	1,974	1,785	1,663	1,611	1,580	1,516	1,475	1,400	1,626
Nance	3	3,300	3,100	3,029	3,050	2,950	2,725	2,550	2,400	2,838
Polk	1	3,011	2,848	2,160	2,160	1,970	1,910	1,850	1,850	2,634
Stanton	1	3,105	3,105	3,050	3,050	2,785	2,596	2,406	2,000	2,718

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Platte	6	1,419	1,431	1,323	1,372	1,255	1,190	1,230	1,143	1,224
Boone	1	926	988	848	854	924	903	787	803	859
Butler	1	1,819	2,170	2,183	1,790	1,961	1,886	1,735	1,639	1,807
Colfax	1	1,250	1,250	1,150	1,150	1,085	1,085	975	975	1,082
Madison	1	1,710	1,559	1,447	1,490	1,424	1,335	1,118	780	1,269
Merrick	1	1,117	1,034	996	932	891	879	821	737	850
Nance	1	881	906	876	883	842	833	845	813	834
Nance	3	1,063	1,082	998	1,027	1,005	1,016	980	931	968
Polk	1	822	867	930	945	926	947	874	813	882
Stanton	1	1,400	1,400	1,300	1,300	1,300	1,030	960	906	1,081

Source: 2013 Abstract of Assessment, Form 45, Schedule IX



THOMAS M PLACZEK
PLATTE COUNTY ASSESSOR
2610 14th STREET- COLUMBUS NE 68601
PHONE (402) 563-4902 - FAX (402) 562-6965

2013

Methodology for Special Valuation
Platte County

Platte County submits this report pursuant to Title 350, Neb Regulation – 11-005.04.

Platte County has instituted Special Valuation along the Loup and Platte Rivers. The following methodology is used to value agricultural land following non-agricultural influences has been identified.

Sales along the rivers have indicated that grass and tree cover are selling for approximately \$2,000 per acre.

In this process, I have determined that market value for grass land and tree cover in this area has been driven up by purchases for hunting and other recreational type uses.

The "special valuation" for qualified parcels was determined by using sales away from the river in an "uninfluenced" area.

Sincerely,

Tom Placzek
Platte County Assessor

2013 Correlation Section for Platte County

A. Agricultural Land

Platte County is a combination of an agriculturally based county as well as a significant commercial and industrial center in and around Columbus. Otherwise, the small towns exist primarily to support agriculture. The prevalent crops are row crops with corn, soybeans, and some grain sorghum. The county land use is approximately 54% irrigated land, 31% dry land, 13% grass land and about 2% other uses. Platte County is bordered on the north by Madison and Stanton Counties, on the south by Polk and Butler Counties, on the east by Colfax County and on the west by Boone, Merrick and Nance Counties. The agricultural land is valued using only one market area.

The county plans to inspect all of the agricultural improvements, as well as the residences on agricultural parcels, and all of the rural residences during 2013 for implementation in 2014. That will complete the 6 year inspection and review process of all agricultural improvements in the county.

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process applies to the agricultural sales too.

The Department's review of the Assessed Value Update that was reported in the residential correlation was done for all 3 classes of property at the same time. The agricultural assessment procedures reviewed were acceptable. The assessed value information and property characteristics of the sold parcels have been reported accurately in the sales file. Values have been applied consistently to both sold and unsold parcels.

There was a total sample of 65 qualified sales used to determine the level of value of agricultural land in Platte County. The sample used was deemed adequate, proportional among study years and representative based on major land uses. The calculated median ratio is 72%. The 2013 abstract reports; overall agricultural land increased by 23.18%; irrigated land increased by nearly 27%, dry land increased by over 22%, and grass land increased by less than 2%. The county has sound assessment practices relating to the verification of sales and analysis of agricultural values. The quality of assessment for agricultural land is acceptable.

It is the opinion of the Department that the level of value for agricultural land of value falls at or near the median ratio. Neither the COD nor the PRD are particularly useful indicators of equity or regression because of the dramatic increases in the value of agland during the three year study period. In this case, the apparent level of value is 72% and the quality of the assessment process is acceptable. The 16 sales in the 95% Dry MLU show a median of 79.88% but are strongly biased with 9 of the 16 sales occurring in the earliest study year. The 80% MLU counterpart has 23 sales, a median of 78.79%, and is still biased with 11 sales in the earliest study year, but not as strongly as the 95% sample. This leads to the conclusion that an unbiased measure would trend to a lower median and likely fall within the range. Otherwise, there are no indications of any major subclass outside the range. There are no recommended adjustments to the class or to any subclass of agricultural land.

**2013 Correlation Section
for Platte County**

A1. Correlation for Special Valuation of Agricultural Land

A review of the agricultural land values in Platte County in areas that have non-agricultural influences indicates the assessed values used are similar to areas in the County where no non agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for special valuation of agricultural land in Platte County is 72 percent, as indicated by the agricultural statistics.

**2013 Correlation Section
for Platte 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.

2013 Correlation Section for Platte 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.

2013 Correlation Section for Platte 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.

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Platte County**

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 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 : 18,304

Value : 3,681,872,226

Growth 46,660,105

Sum Lines 17, 25, & 41

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	540	8,820,490	173	4,539,715	139	2,005,855	852	15,366,060	
02. Res Improve Land	8,386	143,664,810	617	16,670,035	913	17,311,695	9,916	177,646,540	
03. Res Improvements	8,697	852,452,113	909	124,900,243	1,034	133,571,519	10,640	1,110,923,875	
04. Res Total	9,237	1,004,937,413	1,082	146,109,993	1,173	152,889,069	11,492	1,303,936,475	26,587,815
% of Res Total	80.38	77.07	9.42	11.21	10.21	11.73	62.78	35.42	56.98
05. Com UnImp Land	234	15,419,815	41	3,343,975	12	298,360	287	19,062,150	
06. Com Improve Land	956	71,998,925	90	7,820,340	57	3,220,890	1,103	83,040,155	
07. Com Improvements	978	210,334,360	101	22,295,110	65	25,819,960	1,144	258,449,430	
08. Com Total	1,212	297,753,100	142	33,459,425	77	29,339,210	1,431	360,551,735	4,315,220
% of Com Total	84.70	82.58	9.92	9.28	5.38	8.14	7.82	9.79	9.25
09. Ind UnImp Land	2	186,785	11	2,357,140	0	0	13	2,543,925	
10. Ind Improve Land	6	530,045	51	17,122,140	3	1,633,040	60	19,285,225	
11. Ind Improvements	6	17,568,855	51	206,114,310	3	2,238,965	60	225,922,130	
12. Ind Total	8	18,285,685	62	225,593,590	3	3,872,005	73	247,751,280	1,283,600
% of Ind Total	10.96	7.38	84.93	91.06	4.11	1.56	0.40	6.73	2.75
13. Rec UnImp Land	5	262,890	15	409,110	26	1,194,605	46	1,866,605	
14. Rec Improve Land	0	0	3	716,355	17	510,035	20	1,226,390	
15. Rec Improvements	0	0	3	370,185	18	906,715	21	1,276,900	
16. Rec Total	5	262,890	18	1,495,650	44	2,611,355	67	4,369,895	21,820
% of Rec Total	7.46	6.02	26.87	34.23	65.67	59.76	0.37	0.12	0.05
Res & Rec Total	9,242	1,005,200,303	1,100	147,605,643	1,217	155,500,424	11,559	1,308,306,370	26,609,635
% of Res & Rec Total	79.96	76.83	9.52	11.28	10.53	11.89	63.15	35.53	57.03
Com & Ind Total	1,220	316,038,785	204	259,053,015	80	33,211,215	1,504	608,303,015	5,598,820
% of Com & Ind Total	81.12	51.95	13.56	42.59	5.32	5.46	8.22	16.52	12.00
17. Taxable Total	10,462	1,321,239,088	1,304	406,658,658	1,297	188,711,639	13,063	1,916,609,385	32,208,455
% of Taxable Total	80.09	68.94	9.98	21.22	9.93	9.85	71.37	52.06	69.03

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	22	4,733,025	26,666,575	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	22	4,733,025	26,666,575
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				22	4,733,025	26,666,575

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	402	82	170	654

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	2	31,185	185	32,402,520	3,446	1,003,772,815	3,633	1,036,206,520
28. Ag-Improved Land	0	0	212	31,186,940	2,023	486,745,100	2,235	517,932,040
29. Ag Improvements	0	0	98	9,635,535	1,510	201,488,746	1,608	211,124,281
30. Ag Total							5,241	1,765,262,841

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	3	1.97	39,000	
32. HomeSite Improv Land	0	0.00	0	113	112.77	2,388,560	
33. HomeSite Improvements	0	0.00	0	61	0.00	7,666,520	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	7	9.54	23,850	
36. FarmSite Improv Land	0	0.00	0	79	182.61	456,525	
37. FarmSite Improvements	0	0.00	0	85	0.00	1,969,015	
38. FarmSite Total							
39. Road & Ditches	1	0.11	0	267	274.35	0	
40. Other- Non Ag Use	1	4.79	20,120	104	561.44	1,816,875	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	10	9.61	170,000	13	11.58	209,000	
32. HomeSite Improv Land	1,004	1,036.30	17,806,465	1,117	1,149.07	20,195,025	
33. HomeSite Improvements	1,009	0.00	109,610,911	1,070	0.00	117,277,431	3,236,670
34. HomeSite Total				1,083	1,160.65	137,681,456	
35. FarmSite UnImp Land	213	281.87	704,750	220	291.41	728,600	
36. FarmSite Improv Land	1,303	4,265.30	10,663,775	1,382	4,447.91	11,120,300	
37. FarmSite Improvements	1,411	0.00	91,877,835	1,496	0.00	93,846,850	11,214,980
38. FarmSite Total				1,716	4,739.32	105,695,750	
39. Road & Ditches	4,536	8,223.37	0	4,804	8,497.83	0	
40. Other- Non Ag Use	606	2,745.65	7,819,010	711	3,311.88	9,656,005	
41. Total Section VI				2,799	17,709.68	253,033,211	14,451,650

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	1	5.72	6,260
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	13	1,920.23	3,904,265	14	1,925.95	3,910,525

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	4	1,012.13	1,821,935
44. Recapture Value N/A	0	0.00	0	4	1,012.13	1,924,825
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	82	7,770.96	15,974,620	86	8,783.09	17,796,555
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 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	37,124.47	17.48%	203,230,980	20.11%	5,474.31
46. 1A	34,315.38	16.16%	181,870,345	18.00%	5,299.97
47. 2A1	22,354.57	10.53%	110,274,265	10.91%	4,932.96
48. 2A	11,532.46	5.43%	54,732,200	5.42%	4,745.93
49. 3A1	26,626.88	12.54%	121,816,540	12.06%	4,574.95
50. 3A	54,185.50	25.51%	238,571,775	23.61%	4,402.87
51. 4A1	24,001.52	11.30%	93,033,425	9.21%	3,876.15
52. 4A	2,230.74	1.05%	6,971,355	0.69%	3,125.13
53. Total	212,371.52	100.00%	1,010,500,885	100.00%	4,758.18
Dry					
54. 1D1	15,931.34	12.97%	68,440,870	15.62%	4,295.99
55. 1D	22,251.21	18.11%	91,784,525	20.95%	4,124.92
56. 2D1	10,304.95	8.39%	37,826,495	8.63%	3,670.71
57. 2D	2,796.09	2.28%	9,884,865	2.26%	3,535.25
58. 3D1	15,559.59	12.67%	55,217,235	12.60%	3,548.76
59. 3D	41,779.88	34.01%	138,109,350	31.52%	3,305.64
60. 4D1	12,684.05	10.32%	33,907,230	7.74%	2,673.22
61. 4D	1,541.08	1.25%	3,005,240	0.69%	1,950.09
62. Total	122,848.19	100.00%	438,175,810	100.00%	3,566.81
Grass					
63. 1G1	938.29	1.90%	1,331,715	2.21%	1,419.30
64. 1G	1,937.86	3.93%	2,772,695	4.59%	1,430.80
65. 2G1	3,242.42	6.57%	4,290,105	7.11%	1,323.12
66. 2G	3,509.87	7.12%	4,813,880	7.98%	1,371.53
67. 3G1	3,095.80	6.28%	3,884,955	6.44%	1,254.91
68. 3G	13,445.32	27.26%	15,993,980	26.50%	1,189.56
69. 4G1	9,355.96	18.97%	11,509,625	19.07%	1,230.19
70. 4G	13,792.08	27.97%	15,764,050	26.12%	1,142.98
71. Total	49,317.60	100.00%	60,361,005	100.00%	1,223.92
Irrigated Total	212,371.52	54.38%	1,010,500,885	66.82%	4,758.18
Dry Total	122,848.19	31.46%	438,175,810	28.98%	3,566.81
Grass Total	49,317.60	12.63%	60,361,005	3.99%	1,223.92
72. Waste	2,556.69	0.65%	255,655	0.02%	99.99
73. Other	3,437.92	0.88%	2,936,275	0.19%	854.08
74. Exempt	124.27	0.03%	0	0.00%	0.00
75. Market Area Total	390,531.92	100.00%	1,512,229,630	100.00%	3,872.23

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	9,758.61	47,564,250	202,612.91	962,936,635	212,371.52	1,010,500,885
77. Dry Land	2.99	11,065	1,940.94	7,065,865	120,904.26	431,098,880	122,848.19	438,175,810
78. Grass	0.00	0	3,533.29	4,063,225	45,784.31	56,297,780	49,317.60	60,361,005
79. Waste	0.00	0	93.47	9,350	2,463.22	246,305	2,556.69	255,655
80. Other	0.00	0	195.04	161,960	3,242.88	2,774,315	3,437.92	2,936,275
81. Exempt	0.00	0	71.22	0	53.05	0	124.27	0
82. Total	2.99	11,065	15,521.35	58,864,650	375,007.58	1,453,353,915	390,531.92	1,512,229,630

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	212,371.52	54.38%	1,010,500,885	66.82%	4,758.18
Dry Land	122,848.19	31.46%	438,175,810	28.98%	3,566.81
Grass	49,317.60	12.63%	60,361,005	3.99%	1,223.92
Waste	2,556.69	0.65%	255,655	0.02%	99.99
Other	3,437.92	0.88%	2,936,275	0.19%	854.08
Exempt	124.27	0.03%	0	0.00%	0.00
Total	390,531.92	100.00%	1,512,229,630	100.00%	3,872.23

2013 County Abstract of Assessment for Real Property, Form 45 Compared with the 2012 Certificate of Taxes Levied (CTL)

71 Platte

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	1,264,718,767	1,303,936,475	39,217,708	3.10%	26,587,815	1.00%
02. Recreational	4,273,215	4,369,895	96,680	2.26%	21,820	1.75%
03. Ag-Homesite Land, Ag-Res Dwelling	127,190,498	137,681,456	10,490,958	8.25%	3,236,670	5.70%
04. Total Residential (sum lines 1-3)	1,396,182,480	1,445,987,826	49,805,346	3.57%	29,846,305	1.43%
05. Commercial	361,224,720	360,551,735	-672,985	-0.19%	4,315,220	-1.38%
06. Industrial	245,112,010	247,751,280	2,639,270	1.08%	1,283,600	0.55%
07. Ag-Farmsite Land, Outbuildings	94,542,957	105,695,750	11,152,793	11.80%	11,214,980	-0.07%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	700,879,687	713,998,765	13,119,078	1.87%	16,813,800	-0.53%
10. Total Non-Agland Real Property	2,097,062,167	2,169,642,596	72,580,429	3.46%	46,660,105	1.24%
11. Irrigated	797,354,525	1,010,500,885	213,146,360	26.73%		
12. Dryland	358,366,480	438,175,810	79,809,330	22.27%		
13. Grassland	59,350,625	60,361,005	1,010,380	1.70%		
14. Wasteland	257,050	255,655	-1,395	-0.54%		
15. Other Agland	12,293,750	2,936,275	-9,357,475	-76.12%		
16. Total Agricultural Land	1,227,622,430	1,512,229,630	284,607,200	23.18%		
17. Total Value of all Real Property (Locally Assessed)	3,324,684,597	3,681,872,226	357,187,629	10.74%	46,660,105	9.34%

PLATTE COUNTY
PLAN OF ASSESSMENT

Thomas M. Placzek
PLATTE COUNTY ASSESSOR
3 Year Plan
Introduction

Pursuant to Neb. Laws 2005, LB263, Section 9.

County Description of Real Property in Platte County:

Per the 2012 County Abstract, Platte County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable	Value Base
Residential	11433	63%	38%	1,266,521,297
Commercial	1428	8%	11%	364,378,265
Industrial	71	.3%	7%	245,112,010
Recreational	67	.3%	.1%	4,274,155
Agricultural	5181	28%	43.5%	1,451,479,205
Special Value	85	.4%	.5%	15,571,045
	18180	100%	100%	3,331,764,932

Agricultural land-taxable acres 390,803

New Property: For assessment year 2012 an estimated 300 building permits and/or information statements were filed for new property construction/additions in the county.

Current Assessment Procedures for Real Property

STAFF

1 Assessor
1 Deputy Assessor
3 Fulltime Clerks

2 Appraiser Assistants

Assessor prints and checks all reports. Helps with the sales review process for residential, Ag, and commercial properties. Tax correction are written by the Assessor/Deputy Assessor.

Assessor, Deputy Assessor, and 3 clerks work on Personal Property & Homestead Exemptions and answers the phone.

Deputy Assessor—Updates the cadastral maps and works on CAMA system (data entry & Problem solving)

Clerks in the assessor’s office assist in all the general duties in the office. Personal property, Homestead exemptions, maintenance of cadastral books, entering data in the Cama real estate system and GIS data implementation.

Assessor and Appraiser Assistants—Sales review and appraisal review and pickup work for Residential, Commercial and Ag properties and Ag Land sales review & GIS data implementation.

Current Assessment Procedures for Real Property:

A. Real Estate Transfers Statements are updated within a few weeks of when received from The Register of Deeds Office. The Assessor and Appraiser review the sales. Once reviewed the transfer statements are passed to a clerk, she will update the computer with the new information and transfer 521 information electronically to the Department of Assessment and Taxation. Sales information sheets are filled out either by making phone calls or mail. We also send letters for appointments so the Assessor or Appraiser Assistant can make a physical review of the property.

B. Internal sales ratio studies are done by neighborhoods and Platte County works well with State of Nebraska Field Liaison and review results.

Level of Value, Quality, and Uniformity for assessment year 2012:

Property Class	Median	COD	PRD
Residential	95	12.34	102.69

Commercial	97	16.40	109.97
Agricultural Land	74	25.73	108.70

Assessment Actions Planned for Assessment Year 2013:

Residential

Sales Review of neighborhoods. Plan to review Creston, Humphrey, Tarnov, Duncan, & Monroe.

Pickup work

Commercial

Sales Review checking the statistics. Pickup work.

Agricultural

Rural improvement review including acreages and farmsteads. Review Ag land sales. New aerial photos implemented. Review St Bernard, Walker, Woodville, Joliet, Burrows, Monroe, Lost Creek, Oconee, Loup, Butler, and Granville townships.

Assessment Actions Planned for Assessment Year 2014:

Residential

Review some neighborhoods in Columbus. Sales review Lindsay and Platte Center. Pickup work.

Commercial

Review sales and sales statistics. Pickup work.

Agricultural

Review Ag land sales.

Assessment Actions Planned for Assessment Year 2015:

Residential

Sales review of all neighborhoods. Continue with neighborhood reviews in Columbus and pickup work.

Commercial

Sales review of Commercial and Industrial & sales statistics and pickup work.

Agricultural

Sales review on all land classes in each area & Ag land Sales.

2013 Assessment Survey for Platte County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	5
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$303,000
7.	Adopted budget, or granted budget <i>if different from above</i>:
	\$303,000
8.	Amount of the total assessor's budget set aside for appraisal work:
	Not separated
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:
	\$38,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$16,500

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Deputy and Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes; platte.assessor.gisworkshop.com

7.	Who maintains the GIS software and maps?
	Staff and GIS Workshop
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	No not in the rural areas
2.	If so, is the zoning countywide?
	N/A
3.	What municipalities in the county are zoned?
	Columbus, Duncan, Humphrey and Platte Center
4.	When was zoning implemented?
	Uncertain of date in Columbus but many years; Humphrey not known; implemented in Duncan and Platte Center in 2009

D. Contracted Services

1.	Appraisal Services:
	Wayne Kubert with Great Plains Appraisal is occasionally contracted for special commercial projects.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Occasionally for special purpose commercial or industrial parcels.
2.	If so, is the appraisal or listing service performed under contract?
	They typically only use a verbal agreement.
3.	What appraisal certifications or qualifications does the County require?
	Certifications are secondary to qualifications. They want an appraiser to know the county, know mass appraisal processes and know how to appraise and defend the specific property type being appraised.
4.	Have the existing contracts been approved by the PTA?
	No; they have only used verbal agreements.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes, but the assessor reviews and approves all of the work.

2013 Certification for Platte County

This is to certify that the 2013 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 Platte County Assessor.

Dated this 5th day of April, 2013.



A handwritten signature in black ink that reads "Ruth A. Sorensen".

Ruth A. Sorensen
Property Tax Administrator

