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## 2013 Commission Summary for Otoe County

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### Residential Real Property - Current

Number of Sales	383	Median	97.08
Total Sales Price	\$43,162,262	Mean	101.21
Total Adj. Sales Price	\$43,161,062	Wgt. Mean	94.72
Total Assessed Value	\$40,880,340	Average Assessed Value of the Base	\$88,298
Avg. Adj. Sales Price	\$112,692	Avg. Assessed Value	\$106,737

### Confidence Interval - Current

95% Median C.I	95.10 to 98.61
95% Wgt. Mean C.I	92.88 to 96.55
95% Mean C.I	98.02 to 104.40
% of Value of the Class of all Real Property Value in the	34.60
% of Records Sold in the Study Period	5.63
% of Value Sold in the Study Period	6.80

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	332	97	97.12
2011	328	96	96
2010	383	94	94
2009	467	94	94

## 2013 Commission Summary for Otoe County

### Commercial Real Property - Current

Number of Sales	60	Median	94.34
Total Sales Price	\$8,640,516	Mean	98.46
Total Adj. Sales Price	\$8,640,516	Wgt. Mean	92.69
Total Assessed Value	\$8,008,900	Average Assessed Value of the Base	\$163,851
Avg. Adj. Sales Price	\$144,009	Avg. Assessed Value	\$133,482

### Confidence Interval - Current

95% Median C.I	84.18 to 99.64
95% Wgt. Mean C.I	77.25 to 108.13
95% Mean C.I	88.58 to 108.34
% of Value of the Class of all Real Property Value in the County	7.80
% of Records Sold in the Study Period	7.26
% of Value Sold in the Study Period	5.91

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	52	94	95.24
2011	51	95	95
2010	59	94	94
2009	76	99	99



## 2013 Opinions of the Property Tax Administrator for Otoe County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	97	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	94	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	71	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Special Valuation of Agricultural Land</b>	71	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 5th day of April, 2013.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator



**Otoe County**  
**2013 Adjustments**

**Residential**

Timberlake Subdivision

Equalized lot values after sale study  
Vacant lots 65¢/Sq Ft  
Vacant lot sales @ 93.69%  
Improved lots 85¢/Sq Ft – Market Value

Rural Residential

Initial Ratio: 89.24%  
Ending Ratio: 97.35%

*Action Taken:*

Vacant parcels were revalued using market sales and adjusted residual values. The home site acre remains the same, but subsequent acres increased 10%.

Sunset Addition

Equalized lot values after sales study

Orchard Park

Equalized vacant lot values

Zahn Subdivision

Equalized vacant lot values  
Ratio @ 93.12%

3-8-11

Valued vacant lots  
\$4350 per acre  
Valued sold lots at market value after sales study  
\$5800 per acre  
Ratio @ 93.20%

## 2013 Residential Assessment Survey for Otoe County

1.	<b>Valuation data collection done by:</b>	
	Primarily completed by the appraisal assistant with additional help from the assessor, contracted appraiser and office staff.	
2.	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
		The county feels each have their own unique market by location and amenities as well as how they fit in the valuation sequence in the county as outlined in the 3 year plan.
	01	Nebraska City- County seat and major trade area of the county.
	02	Burr- small village 2010 pop. of 57
	03	Douglas- village 2010 pop. of 173
	04	Dunbar- village 2010 pop. 187
	06	Otoe-village 2010 pop. 171
	07	Palmyra-village 2010 pop. 545
	09	Syracuse-city 2010 pop. 1942
	10	Talmage- village 2010 pop. 233
	11	Unadilla- village 2010 pop. 311
	12	Timber Lake- Rural subdivision outside Nebraska City
	13	Woodland Hills- Rural subdivision outside Nebraska City
	15	Rural Res
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	The Cost approach and the sales comparison are correlated for a final value. The sales comparison uses a heavier weighting in the correlation.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	2008	
5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	The county uses local market information and completes sales analysis annually to maintain the depreciation tables used in the cost approach to value.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	2008	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	Every year the county conducts an analysis of the sales and part of that analysis is a review of the land value of those properties.	
9.	<b>Describe the methodology used to determine the residential lot values?</b>	
	The county utilizes a sales comparison method.	

**66 Otoe**  
**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 : 383  
 Total Sales Price : 43,162,262  
 Total Adj. Sales Price : 43,161,062  
 Total Assessed Value : 40,880,340  
 Avg. Adj. Sales Price : 112,692  
 Avg. Assessed Value : 106,737

MEDIAN : 97  
 WGT. MEAN : 95  
 MEAN : 101  
 COD : 19.54  
 PRD : 106.85

COV : 31.52  
 STD : 31.90  
 Avg. Abs. Dev : 18.97  
 MAX Sales Ratio : 313.47  
 MIN Sales Ratio : 30.90

95% Median C.I. : 95.10 to 98.61  
 95% Wgt. Mean C.I. : 92.88 to 96.55  
 95% Mean C.I. : 98.02 to 104.40

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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-10 To 31-DEC-10	54	98.64	98.83	94.63	15.94	104.44	56.27	166.91	93.46 to 103.50	110,033	104,122
01-JAN-11 To 31-MAR-11	32	102.92	105.47	97.55	24.22	108.12	32.47	224.47	88.15 to 116.11	136,998	133,648
01-APR-11 To 30-JUN-11	52	93.34	95.30	94.31	15.85	101.05	46.61	139.48	86.04 to 101.72	115,141	108,591
01-JUL-11 To 30-SEP-11	64	99.64	101.81	98.59	15.09	103.27	59.80	151.35	94.87 to 105.08	99,423	98,019
01-OCT-11 To 31-DEC-11	57	97.78	107.46	92.24	28.78	116.50	30.90	313.47	89.94 to 104.51	107,095	98,789
01-JAN-12 To 31-MAR-12	32	95.61	103.10	96.98	19.16	106.31	58.68	217.78	90.55 to 103.15	130,329	126,388
01-APR-12 To 30-JUN-12	49	94.19	96.61	90.77	17.73	106.43	48.08	236.24	86.99 to 97.68	120,153	109,057
01-JUL-12 To 30-SEP-12	43	95.70	102.80	93.51	19.46	109.93	69.00	288.88	88.75 to 100.21	100,523	93,996
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	202	98.58	99.92	96.22	17.17	103.85	32.47	224.47	95.33 to 101.05	112,258	108,016
01-OCT-11 To 30-SEP-12	181	95.70	102.64	93.05	22.08	110.31	30.90	313.47	92.94 to 97.94	113,176	105,310
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	205	97.83	102.30	95.57	20.81	107.04	30.90	313.47	95.10 to 100.32	111,409	106,477
<u>ALL</u>	383	97.08	101.21	94.72	19.54	106.85	30.90	313.47	95.10 to 98.61	112,692	106,737

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	202	96.59	99.97	94.55	18.79	105.73	30.90	257.89	94.07 to 98.79	94,108	88,983
02	1	95.70	95.70	95.70	00.00	100.00	95.70	95.70	N/A	20,000	19,140
03	2	160.27	160.27	162.81	29.66	98.44	112.74	207.80	N/A	18,986	30,910
04	5	98.01	102.94	101.47	15.58	101.45	74.94	135.13	N/A	77,480	78,618
06	5	122.64	179.11	188.38	72.26	95.08	69.56	313.47	N/A	7,300	13,752
07	18	92.24	103.12	97.78	22.01	105.46	70.00	217.78	82.46 to 110.43	89,911	87,918
09	54	99.55	104.99	98.90	17.19	106.16	48.08	288.88	94.45 to 103.58	103,970	102,826
10	10	92.94	101.04	89.76	29.65	112.57	55.40	161.00	64.38 to 159.59	37,320	33,499
11	11	98.81	96.41	99.60	15.52	96.80	32.47	129.28	83.81 to 117.97	86,091	85,748
12	3	97.90	103.20	98.83	12.26	104.42	87.84	123.85	N/A	186,967	184,780
13	8	100.12	99.76	97.67	06.33	102.14	86.04	116.66	86.04 to 116.66	332,500	324,750
15	64	92.45	94.32	90.77	17.39	103.91	46.61	176.89	84.63 to 97.78	185,867	168,709
<u>ALL</u>	383	97.08	101.21	94.72	19.54	106.85	30.90	313.47	95.10 to 98.61	112,692	106,737

**66 Otoe**  
**RESIDENTIAL**

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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	382	97.15	101.24	94.97	19.56	106.60	30.90	313.47	95.23 to 98.61	108,799	103,324
06	1	88.15	88.15	88.15	00.00	100.00	88.15	88.15	N/A	1,600,000	1,410,430
07											
<u>ALL</u>	<u>383</u>	<u>97.08</u>	<u>101.21</u>	<u>94.72</u>	<u>19.54</u>	<u>106.85</u>	<u>30.90</u>	<u>313.47</u>	<u>95.10 to 98.61</u>	<u>112,692</u>	<u>106,737</u>

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	3	95.33	88.88	87.48	11.26	101.60	69.56	101.75	N/A	3,833	3,353
Less Than 15,000	15	159.59	170.05	172.16	43.90	98.77	48.08	313.47	99.60 to 257.89	8,987	15,471
Less Than 30,000	42	132.46	138.59	130.96	36.08	105.83	30.90	313.47	103.32 to 140.56	16,885	22,113
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	380	97.15	101.30	94.72	19.59	106.95	30.90	313.47	95.10 to 98.61	113,551	107,553
Greater Than 14,999	368	96.53	98.40	94.47	16.93	104.16	30.90	224.47	94.33 to 98.13	116,919	110,457
Greater Than 29,999	341	96.03	96.60	94.11	15.22	102.65	37.31	217.78	93.89 to 97.83	124,492	117,160
<u>Incremental Ranges</u>											
0 TO 4,999	3	95.33	88.88	87.48	11.26	101.60	69.56	101.75	N/A	3,833	3,353
5,000 TO 14,999	12	165.00	190.34	180.06	42.22	105.71	48.08	313.47	122.64 to 288.88	10,275	18,501
15,000 TO 29,999	27	114.40	121.11	121.29	29.45	99.85	30.90	224.47	95.70 to 139.87	21,273	25,803
30,000 TO 59,999	57	105.28	106.47	106.73	23.50	99.76	37.31	217.78	94.87 to 117.06	44,315	47,297
60,000 TO 99,999	95	96.69	97.34	97.44	15.10	99.90	46.61	176.89	92.13 to 101.72	80,427	78,365
100,000 TO 149,999	106	94.62	93.71	93.46	12.89	100.27	50.41	136.84	89.17 to 98.09	121,107	113,190
150,000 TO 249,999	58	94.26	94.61	94.51	10.03	100.11	67.98	138.40	90.48 to 97.68	179,540	169,681
250,000 TO 499,999	23	93.15	88.26	88.41	11.44	99.83	50.63	106.44	82.85 to 98.14	300,641	265,807
500,000 TO 999,999	1	86.04	86.04	86.04	00.00	100.00	86.04	86.04	N/A	520,000	447,430
1,000,000 +	1	88.15	88.15	88.15	00.00	100.00	88.15	88.15	N/A	1,600,000	1,410,430
<u>ALL</u>	<u>383</u>	<u>97.08</u>	<u>101.21</u>	<u>94.72</u>	<u>19.54</u>	<u>106.85</u>	<u>30.90</u>	<u>313.47</u>	<u>95.10 to 98.61</u>	<u>112,692</u>	<u>106,737</u>



## 2013 Correlation Section for Otoe County

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### A. Residential Real Property

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

The statistical sampling of 383 qualified residential sales will be considered an adequate and reliable sample for the measurement of the residential class of real property in Otoe County. The measures of central tendency offer moderate support for each other and two of the three are within the acceptable range. Only the mean is one point above the range with all three measures within a spread of six points. The calculated median is 97%. The qualitative statistics the COD and PRD are both above the recommended range. In analyzing the sales by sales price, if one removes the lower dollar sales below 30,000 all of the statistical measures are within the ranges. This demonstrates the adverse statistical impact of the lower dollar sales in the file. All of the valuation groups with an adequate sample of sales fall within the acceptable range. The County maintains the current valuation groups to match with the appraisal cycle used in the valuation for the class.

Otoe County has a consistent sales verification process in place. A review of the non-qualified sales shows there is an adequate documentation of the circumstance for the disqualification. There is no evidence of excessive trimming in the file. The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties each year to systematically review assessment practices. Otoe County will be reviewed in 2013.

Otoe County relies primarily on the appraisal assistant with additional help from the assessor and contract appraiser on the collection of data for the residential properties in the county. The county is on schedule with their 6 year review and inspection cycle for the county. This review includes a physical review of the properties with updates to measurements and photos. Otoe County utilizes a GIS system and maintains a web site for parcel searches.

Based on all available information, the level of value is determined to be 97% of market value for the residential class of property. The known assessment practices are deemed reliable and consistent and it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section  
for Otoe County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Otoe County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Otoe County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Otoe County**

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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.



**Otoe County**  
**2013 Adjustments**

**Commercial**

Syracuse

Syracuse Business Center land values adjusted

## 2013 Commercial Assessment Survey for Otoe County

1.	<b>Valuation data collection done by:</b>	
	Contract Appraiser, the Assessor and the appraisal assistant	
2.	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Nebraska City – county seat and major trade center for the area
	05	Remainder of the County, consists of smaller communities without a consistent or reliable market
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	All three approaches to value are considered. The cost is used with a market based depreciation model. Income is used as a check against the cost approach.	
3a.	<b>Describe the process used to determine the value of unique commercial properties.</b>	
	The county compares sales if available from other counties in the state or region and then will make adjustments for local market. The State sales file is utilized to help in gathering sale information.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	2008	
5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	The County develops depreciation tables using local market information to build the depreciation tables used in the cost approach to value.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	The county completes an analysis on an annual basis, however a new depreciation will only be introduced after a complete review of the entire commercial class or subclasses is complete. 2008 was the last year this occurred.	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	The lot values were reviewed during the review of the commercial class of properties in 2008.	
9.	<b>Describe the methodology used to determine the commercial lot values.</b>	
	The county uses market approach, vacant lot are analyzed when possible. The county uses either a front foot or a square foot calculation where appropriate.	

**66 Otoe**  
**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 : 60  
Total Sales Price : 8,640,516  
Total Adj. Sales Price : 8,640,516  
Total Assessed Value : 8,008,900  
Avg. Adj. Sales Price : 144,009  
Avg. Assessed Value : 133,482

MEDIAN : 94  
WGT. MEAN : 93  
MEAN : 98  
COD : 29.68  
PRD : 106.23

COV : 39.67  
STD : 39.06  
Avg. Abs. Dev : 28.00  
MAX Sales Ratio : 216.00  
MIN Sales Ratio : 21.60

95% Median C.I. : 84.18 to 99.64  
95% Wgt. Mean C.I. : 77.25 to 108.13  
95% Mean C.I. : 88.58 to 108.34

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<b>DATE OF SALE *</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-09 To 31-DEC-09	8	99.26	109.66	105.59	24.85	103.85	59.46	152.65	59.46 to 152.65	49,425	52,190	
01-JAN-10 To 31-MAR-10	4	85.96	72.57	65.05	18.42	111.56	29.29	89.07	N/A	230,213	149,755	
01-APR-10 To 30-JUN-10	2	79.80	79.80	69.72	14.51	114.46	68.22	91.37	N/A	243,250	169,600	
01-JUL-10 To 30-SEP-10	5	90.84	88.08	90.07	09.83	97.79	73.12	98.77	N/A	206,200	185,730	
01-OCT-10 To 31-DEC-10	6	132.70	125.08	143.21	26.24	87.34	60.15	173.33	60.15 to 173.33	223,442	319,988	
01-JAN-11 To 31-MAR-11	6	119.45	133.85	100.52	40.38	133.16	80.66	216.00	80.66 to 216.00	93,333	93,817	
01-APR-11 To 30-JUN-11	3	91.08	96.49	109.34	30.67	88.25	57.29	141.09	N/A	92,000	100,597	
01-JUL-11 To 30-SEP-11	5	75.59	92.96	94.93	37.88	97.92	56.18	141.17	N/A	94,000	89,230	
01-OCT-11 To 31-DEC-11	3	96.72	91.87	78.84	09.93	116.53	75.04	103.85	N/A	154,833	122,077	
01-JAN-12 To 31-MAR-12	5	98.67	89.05	95.21	10.68	93.53	51.00	100.00	N/A	97,434	92,764	
01-APR-12 To 30-JUN-12	7	91.80	87.32	85.31	25.81	102.36	25.87	122.09	25.87 to 122.09	73,857	63,007	
01-JUL-12 To 30-SEP-12	6	72.46	83.39	72.28	49.49	115.37	21.60	184.01	21.60 to 184.01	281,907	203,773	
<u>Study Yrs</u>												
01-OCT-09 To 30-SEP-10	19	90.84	93.03	80.61	21.05	115.41	29.29	152.65	79.33 to 98.88	149,145	120,231	
01-OCT-10 To 30-SEP-11	20	105.31	115.39	122.07	37.49	94.53	56.18	216.00	80.66 to 145.35	132,333	161,539	
01-OCT-11 To 30-SEP-12	21	95.95	87.26	78.91	25.53	110.58	21.60	184.01	71.18 to 100.00	150,482	118,750	
<u>Calendar Yrs</u>												
01-JAN-10 To 31-DEC-10	17	90.84	96.51	100.21	26.40	96.31	29.29	173.33	73.12 to 115.48	222,294	222,753	
01-JAN-11 To 31-DEC-11	17	93.54	107.82	94.72	35.77	113.83	56.18	216.00	75.04 to 141.17	104,147	98,651	
<u>ALL</u>	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482	

<b>VALUATION GROUPING</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	32	92.46	98.95	82.18	28.44	120.41	21.60	184.90	82.65 to 99.64	140,941	115,827	
05	28	97.53	97.90	104.16	30.47	93.99	25.87	216.00	73.12 to 103.85	147,515	153,659	
<u>ALL</u>	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482	

<b>PROPERTY TYPE *</b>											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
02	1	75.59	75.59	75.59	00.00	100.00	75.59	75.59	N/A	190,000	143,630	
03	58	94.34	97.97	90.98	29.35	107.68	21.60	216.00	86.27 to 98.88	140,526	127,854	
04	1	149.91	149.91	149.91	00.00	100.00	149.91	149.91	N/A	300,000	449,720	
<u>ALL</u>	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482	

**66 Otoe**  
**COMMERCIAL**

**PAD 2013 R&O Statistics (Using 2013 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	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	2	88.03	88.03	88.20	09.88	99.81	79.33	96.72	N/A	12,250	10,805	
Less Than 30,000	12	88.03	104.70	108.92	55.87	96.13	25.87	216.00	57.29 to 173.33	20,292	22,101	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482	
Greater Than 14,999	58	94.34	98.82	92.70	30.39	106.60	21.60	216.00	86.27 to 99.64	148,552	137,712	
Greater Than 29,999	48	94.34	96.90	92.22	24.07	105.07	21.60	184.01	86.27 to 99.64	174,938	161,327	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	2	88.03	88.03	88.20	09.88	99.81	79.33	96.72	N/A	12,250	10,805	
15,000 TO 29,999	10	79.90	108.03	111.23	71.69	97.12	25.87	216.00	51.00 to 184.90	21,900	24,360	
30,000 TO 59,999	17	99.64	104.45	105.30	21.26	99.19	56.18	148.30	86.27 to 136.71	45,441	47,848	
60,000 TO 99,999	6	97.01	105.87	106.33	22.36	99.57	73.12	184.01	73.12 to 184.01	87,557	93,102	
100,000 TO 149,999	9	93.54	98.99	98.91	14.59	100.08	73.74	141.09	80.66 to 125.00	120,500	119,187	
150,000 TO 249,999	7	82.65	82.01	82.68	18.48	99.19	49.81	115.48	49.81 to 115.48	201,114	166,274	
250,000 TO 499,999	5	75.04	81.33	78.79	36.41	103.22	29.29	149.91	N/A	363,771	286,620	
500,000 TO 999,999	4	95.42	92.22	96.91	37.73	95.16	21.60	156.45	N/A	697,005	675,490	
1,000,000 +												
<u>ALL</u>	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482	

**66 Otoe**  
**COMMERCIAL**

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	10	77.19	71.59	55.95	27.04	127.95	21.60	100.00	29.29 to 96.72	207,462	116,074
304	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	734,270	734,270
319	1	95.34	95.34	95.34	00.00	100.00	95.34	95.34	N/A	97,900	93,340
341	1	141.17	141.17	141.17	00.00	100.00	141.17	141.17	N/A	54,000	76,230
343	1	156.45	156.45	156.45	00.00	100.00	156.45	156.45	N/A	693,750	1,085,390
344	6	130.82	134.76	106.20	23.99	126.89	90.84	184.01	90.84 to 184.01	196,196	208,358
350	3	91.80	93.18	90.62	04.46	102.82	87.73	100.00	N/A	117,667	106,633
352	2	85.77	85.77	86.95	11.87	98.64	75.59	95.95	N/A	214,950	186,905
353	9	84.06	89.84	87.14	35.08	103.10	25.87	184.90	56.18 to 122.09	59,111	51,509
386	2	67.00	67.00	71.08	25.66	94.26	49.81	84.18	N/A	262,500	186,595
406	2	126.15	126.15	121.10	21.01	104.17	99.64	152.65	N/A	21,000	25,430
407	1	93.54	93.54	93.54	00.00	100.00	93.54	93.54	N/A	132,500	123,940
412	1	98.67	98.67	98.67	00.00	100.00	98.67	98.67	N/A	90,000	88,800
442	5	103.85	130.91	121.07	29.80	108.13	98.33	216.00	N/A	42,300	51,214
459	1	148.30	148.30	148.30	00.00	100.00	148.30	148.30	N/A	43,000	63,770
470	2	72.15	72.15	72.52	01.34	99.49	71.18	73.12	N/A	55,500	40,250
471	1	82.65	82.65	82.65	00.00	100.00	82.65	82.65	N/A	195,000	161,170
472	3	57.29	56.15	55.77	05.32	100.68	51.00	60.15	N/A	22,000	12,270
494	1	149.91	149.91	149.91	00.00	100.00	149.91	149.91	N/A	300,000	449,720
526	1	91.37	91.37	91.37	00.00	100.00	91.37	91.37	N/A	31,500	28,780
528	6	100.88	102.12	98.86	26.26	103.30	66.88	145.35	66.88 to 145.35	124,400	122,980
<u>ALL</u>	60	94.34	98.46	92.69	29.68	106.23	21.60	216.00	84.18 to 99.64	144,009	133,482



## 2013 Correlation Section for Otoe County

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### **A. Commercial Real Property**

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

The 2013 Otoe County commercial statistical profile reveals a total of 60 qualified commercial sales to be used as a sample for the three-year study period. The calculated median is 94. All three measures of central tendency are within the range showing strong support for each other. Regarding the qualitative statistical measures, the COD and the PRD are both above the recommended range. This may identify issues of the unpredictability of the market as well as the variability and not a reflection of the quality of the counties assessment practices.

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

The Department of Revenue, Property Assessment Division has implemented a cyclical analysis of one-third of the counties within the state each year to systematically review assessment practices. Otoe County will be the subject of this review for 2013.

The county is on schedule with their 6 year review and inspection cycle for the county. This review includes a physical review of the properties with updates to measurements and photos. The County is progressive in their assessment actions for the commercial class of property.

Based on all available information, the level of value is determined to be 94% of market value for the commercial class of property. The known assessment practices are deemed reliable and consistent and it is believed that the residential class of property is being treated in the most uniform and proportionate manner possible.

**2013 Correlation Section  
for Otoe County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Otoe County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Otoe County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Otoe County**

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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.



**Otoe County**  
**2013 Adjustments**

**Agricultural**

Preliminary Ratios:

Unimproved: 57.43% 91 Sales

Ending Ratio: 70.43%

Market Area 7000 – 10 Sales – 70.49%

Market Area 8000 – 81 Sales – 70.43%

*Action Taken:*

Used comprehensive sales analysis to set agland values

## 2013 Agricultural Assessment Survey for Otoe County

	<b>Valuation data collection done by:</b>	
	Assessor Staff and contract appraiser	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	Market Area	Description of unique characteristics
	7000	SW portion of the County, consists of the Geo codes of 3729 and 3731, soil structure consists of overall lower productivity.
	8000	Typically more rainfall with overall greater productivity. Area 8000 is the majority of the county.
3.	<b>Describe the process used to determine and monitor market areas.</b>	
	The county conducts a sales analysis each year, and uses one value for the entire county. Currently the county uses two sets of value and market areas to arrive at the same level of value for both areas with reasonable quality statistics.	
4.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	The county considers the highest and best use methodology and compares that with the present use of the parcel. The county analyzes the market value and applies either the 100% of market for residential or recreational or the 75% of market value for agricultural land	
5.	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>	
	Presently there is a market difference between the two based on the market.	
6.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>	
	Present use of the parcel, along with sales verifications and analysis.	
7.	<b>Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.</b>	
	Yes	
8.	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>	
	The county completed a sales analysis of similar parcels to arrive at market value for the parcels enrolled in the program.	

**66 Otoe**  
**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 : 101  
 Total Sales Price : 39,110,621  
 Total Adj. Sales Price : 39,077,431  
 Total Assessed Value : 27,670,631  
 Avg. Adj. Sales Price : 386,905  
 Avg. Assessed Value : 273,967

MEDIAN : 71  
 WGT. MEAN : 71  
 MEAN : 74  
 COD : 22.97  
 PRD : 104.93

COV : 28.25  
 STD : 20.99  
 Avg. Abs. Dev : 16.36  
 MAX Sales Ratio : 149.83  
 MIN Sales Ratio : 33.30

95% Median C.I. : 65.62 to 76.63  
 95% Wgt. Mean C.I. : 66.90 to 74.72  
 95% Mean C.I. : 70.21 to 78.39

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	7	109.05	102.16	98.13	08.95	104.11	73.44	114.15	73.44 to 114.15	398,221	390,757
01-JAN-10 To 31-MAR-10	7	87.83	92.58	89.57	19.30	103.36	64.04	149.83	64.04 to 149.83	334,704	299,791
01-APR-10 To 30-JUN-10	10	87.66	92.95	86.33	18.59	107.67	65.62	145.48	71.49 to 111.59	382,079	329,864
01-JUL-10 To 30-SEP-10	5	84.33	74.24	79.03	16.79	93.94	51.05	91.89	N/A	204,497	161,612
01-OCT-10 To 31-DEC-10	11	79.94	79.46	77.62	12.02	102.37	60.58	106.48	64.36 to 92.83	375,982	291,836
01-JAN-11 To 31-MAR-11	11	81.07	80.92	81.90	06.61	98.80	67.99	92.20	70.43 to 91.51	301,766	247,142
01-APR-11 To 30-JUN-11	6	59.58	59.74	63.16	13.13	94.59	49.88	70.09	49.88 to 70.09	394,017	248,848
01-JUL-11 To 30-SEP-11	7	73.63	76.30	78.41	18.99	97.31	46.47	99.09	46.47 to 99.09	316,823	248,431
01-OCT-11 To 31-DEC-11	13	58.46	59.74	57.67	12.83	103.59	33.30	83.15	53.17 to 64.66	460,392	265,510
01-JAN-12 To 31-MAR-12	15	57.38	60.82	56.56	15.32	107.53	47.05	97.55	51.64 to 64.14	515,942	291,816
01-APR-12 To 30-JUN-12	8	56.26	56.74	52.89	12.58	107.28	40.39	71.21	40.39 to 71.21	389,359	205,938
01-JUL-12 To 30-SEP-12	1	40.81	40.81	40.81	00.00	100.00	40.81	40.81	N/A	227,500	92,850
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	29	89.71	91.86	89.64	18.64	102.48	51.05	149.83	84.20 to 100.60	343,922	308,294
01-OCT-10 To 30-SEP-11	35	76.63	75.91	76.11	14.47	99.74	46.47	106.48	70.43 to 81.11	343,917	261,739
01-OCT-11 To 30-SEP-12	37	58.03	59.02	56.07	14.20	105.26	33.30	97.55	54.01 to 60.39	461,259	258,628
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	33	84.33	85.54	83.16	17.35	102.86	51.05	149.83	75.65 to 89.71	343,091	285,316
01-JAN-11 To 31-DEC-11	37	67.99	69.17	67.71	18.34	102.16	33.30	99.09	60.39 to 76.63	375,308	254,116
<u>ALL</u>	101	71.21	74.30	70.81	22.97	104.93	33.30	149.83	65.62 to 76.63	386,905	273,967

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
7000	13	70.40	76.12	68.13	27.46	111.73	51.05	145.48	53.11 to 86.97	215,431	146,772
8000	88	72.10	74.03	71.02	22.04	104.24	33.30	149.83	65.62 to 79.41	412,237	292,757
<u>ALL</u>	101	71.21	74.30	70.81	22.97	104.93	33.30	149.83	65.62 to 76.63	386,905	273,967

**66 Otoe**  
**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 : 101  
 Total Sales Price : 39,110,621  
 Total Adj. Sales Price : 39,077,431  
 Total Assessed Value : 27,670,631  
 Avg. Adj. Sales Price : 386,905  
 Avg. Assessed Value : 273,967

MEDIAN : 71  
 WGT. MEAN : 71  
 MEAN : 74  
 COD : 22.97  
 PRD : 104.93

COV : 28.25  
 STD : 20.99  
 Avg. Abs. Dev : 16.36  
 MAX Sales Ratio : 149.83  
 MIN Sales Ratio : 33.30

95% Median C.I. : 65.62 to 76.63  
 95% Wgt. Mean C.I. : 66.90 to 74.72  
 95% Mean C.I. : 70.21 to 78.39

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Dry_____</b>											
County	34	75.99	76.09	74.39	16.87	102.29	40.39	114.15	70.40 to 82.86	354,261	263,543
7000	4	70.49	76.93	73.85	21.89	104.17	52.59	114.15	N/A	186,262	137,546
8000	30	76.48	75.98	74.43	15.81	102.08	40.39	110.47	71.21 to 82.86	376,661	280,343
<b>_____Grass_____</b>											
County	2	97.37	97.37	105.42	14.60	92.36	83.15	111.59	N/A	183,900	193,864
8000	2	97.37	97.37	105.42	14.60	92.36	83.15	111.59	N/A	183,900	193,864
<b>_____ALL_____</b>	<b>101</b>	<b>71.21</b>	<b>74.30</b>	<b>70.81</b>	<b>22.97</b>	<b>104.93</b>	<b>33.30</b>	<b>149.83</b>	<b>65.62 to 76.63</b>	<b>386,905</b>	<b>273,967</b>

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Dry_____</b>											
County	70	73.54	75.23	71.52	22.46	105.19	33.30	149.83	67.60 to 80.60	402,509	287,892
7000	9	70.40	78.45	67.96	31.35	115.44	52.59	145.48	53.11 to 114.15	259,116	176,093
8000	61	74.83	74.76	71.85	20.75	104.05	33.30	149.83	67.60 to 80.78	423,666	304,387
<b>_____Grass_____</b>											
County	4	73.60	80.71	80.44	22.65	100.34	64.04	111.59	N/A	231,950	186,592
8000	4	73.60	80.71	80.44	22.65	100.34	64.04	111.59	N/A	231,950	186,592
<b>_____ALL_____</b>	<b>101</b>	<b>71.21</b>	<b>74.30</b>	<b>70.81</b>	<b>22.97</b>	<b>104.93</b>	<b>33.30</b>	<b>149.83</b>	<b>65.62 to 76.63</b>	<b>386,905</b>	<b>273,967</b>

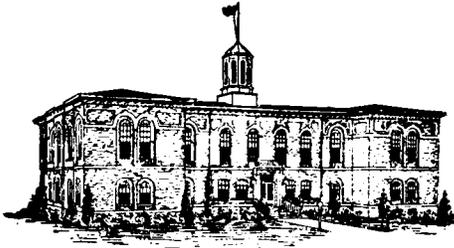
## Otoe County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Otoe	7000	3,900	3,900	3,690	3,280	2,560	N/A	2,360	2,050	3,103
Johnson	1	3,958	3,558	3,650	3,121	2,950	N/A	2,021	1,700	3,168
Lancaster	1	6,000	6,000	6,000	5,993	4,875	4,854	2,999	2,998	5,468
Otoe	8000	4,750	4,750	4,500	4,000	3,100	3,100	2,900	2,500	3,808
Nemaha	8300	4,750	4,750	3,750	3,000	2,625	3,735	2,000	2,000	3,406
Cass	27	4,800	4,640	4,080	4,080	3,310	3,310	3,010	2,380	3,637
Lancaster	1	6,000	6,000	6,000	5,993	4,875	4,854	2,999	2,998	5,468

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Otoe	7000	3,120	3,120	2,950	2,620	2,050	N/A	1,890	1,640	2,305
Johnson	1	2,981	2,693	2,650	2,255	2,300	2,308	1,600	1,300	2,224
Lancaster	1	3,748	3,750	3,371	3,373	3,000	3,000	2,625	2,625	3,264
Otoe	8000	3,800	3,800	3,600	3,200	2,500	3,046	2,300	1,998	3,024
Nemaha	8300	3,789	3,800	2,994	2,400	2,100	2,909	1,600	1,600	2,610
Cass	27	3,770	3,740	3,590	3,210	3,030	3,030	3,120	2,570	3,273
Lancaster	1	3,748	3,750	3,371	3,373	3,000	3,000	2,625	2,625	3,264

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Otoe	7000	1,294	1,154	1,093	1,267	1,160	N/A	1,045	723	1,100
Johnson	1	1,436	1,761	1,380	1,337	1,388	1,300	1,168	883	1,233
Lancaster	1	2,355	2,539	2,087	2,162	1,816	1,829	1,430	1,366	1,802
Otoe	8000	1,468	1,494	1,411	1,557	1,408	1,373	1,274	870	1,323
Nemaha	8300	1,719	2,021	1,906	1,160	1,200	1,157	982	830	1,161
Cass	27	1,230	1,230	1,040	1,040	1,020	1,020	980	740	934
Lancaster	1	2,355	2,539	2,087	2,162	1,816	1,829	1,430	1,366	1,802

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



**Therese E. Gruber**  
Assessor

**Christina M. Smallfoot**  
Deputy Assessor

## **Office of Otoe County Assessor**

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February 28, 2013

Ms. Ruth Sorenson  
Property Tax Administrator  
Nebraska Department of Revenue/Property Assessment Division  
301 Centennial Mall South  
P.O. Box 98919  
Lincoln, NE 68509

Re: Special Valuation Methodology – 2013

### ***Introduction***

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

### ***Market Areas in Otoe County***

In 2013, Otoe County has two market areas for the valuation of agricultural land. These market areas were developed to account for the differences in sale price for comparable soil groups and uses. The market areas are geographically based to determine values and our analysis of sales show that we still have two distinct market areas.

### ***Special Values***

The market analysis that has been performed in Otoe County for 2013 shows that our county does not have any measurable "influence" for agricultural land. Otoe County uses the sales comparison approach to set agricultural values. Extensive research is done with the buyer, seller, and any real estate agents involved in the sale to determine if it was influenced by commercial or rural residential factors (i.e. acreage or subdivision development, etc.)

If the determination of the assessor and/or appraiser is that the sale is uninfluenced by factors other than agricultural use for the land the sale is included in the sales analysis study to help determine agricultural values. This analysis is done on all sales on a countywide basis, and is not restricted to a certain market area.

***Certification***

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

Sincerely,  
Therese E. Gruber  
Otoe County Assessor

1021 Central Avenue, Nebraska City, NE 68410  
assessor@otoe.nacone.org

Phone (402) 873-9520

Fax (402) 873-9523

<http://www.otoe.gisworkshop.com>



## 2013 Correlation Section for Otoe County

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### A. Agricultural Land

Otoe County is located in south east Nebraska along the Iowa border. Cass County is directly north with Nemaha and Johnson to the south and Lancaster to the west.

Otoe County is comprised of approximately 1% irrigated land, 79% dry crop land and 19% grass/pasture land. Otoe County has two market areas. Annually sales are reviewed and plotted to verify accuracy of the market area determination. The county contends that topography and soils as well as well as proximity to Lancaster affect the market values for land among the two areas. The overall calculated median for the County is 71%, with all three measures of central tendency within the acceptable range showing strong support for each other.

Market area 700 can be described as the southwestern portion of the County. The market area totals, 2% irrigated, 75% dry and 23% grass. Otoe County has 13 qualified agricultural sales in the statistical profile for area 7000 for the three year study period all of the sales are from the same general agricultural market. The sales are proportionately spread across the three years of the study period. In looking at the majority land use of the sales in area 7000 they appear to be representative of the market area. In analyzing the average acre table the Johnson County values strongly support the values in Otoe County. The calculated median for market area 7000 is 70%.

The majority land use for area 8000 shows the market area to be fairly representative of the County as a whole. 88 qualified agricultural sales were used in the agricultural analysis for the three year study period for area 8000. The sample consists of sales that meet the required balance as to the date of sale and are proportionate by majority land use. This was met by including comparable sales from the same general agricultural market all within six miles of the subject county. The average assessed value comparison table shows support for the schedule of values in Otoe County when comparing the dry land values. Otoe county fits reasonably well between Cass and Nemaha counties. The statistics show an overall calculated median of 72% for area 8000.

Both market areas as indicated by the 80% majority land use of dry land by market area demonstrate that they are within the acceptable range.

Based on the consideration of all available information, the level of value is determined to be 71% of market value for the agricultural class of real property. Because the known assessment practices are reliable and consistent it is believed that the agricultural class of property is being treated in the most uniform and proportionate manner possible.

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

A review of Otoe County indicates applications for special valuation have been filed, however the influences have been determined to be only those typical in the agricultural market. As a result, the assessed values for agricultural land and special value land are the same. Therefore, it is the opinion of Property Tax Administrator that the level of value for special value parcels is 71% of market value, as indicated by the level of value for agricultural land.

**2013 Correlation Section  
for Otoe County**

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**B. Analysis of Sales Verification**

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

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

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

## 2013 Correlation Section for Otoe County

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### C. Measures of Central Tendency

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

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

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

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

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

## 2013 Correlation Section for Otoe County

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### D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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 Otoe County**

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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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records :</b> 11,477	<b>Value :</b> 1,736,695,990	<b>Growth</b> 9,288,685	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	760	3,564,800	55	1,192,280	229	6,298,920	1,044	11,056,000	
<b>02. Res Improve Land</b>	4,200	30,062,710	245	8,121,440	1,099	40,648,970	5,544	78,833,120	
<b>03. Res Improvements</b>	4,349	317,494,730	246	31,763,480	1,104	150,304,730	5,699	499,562,940	
<b>04. Res Total</b>	5,109	351,122,240	301	41,077,200	1,333	197,252,620	6,743	589,452,060	7,369,270
<b>% of Res Total</b>	75.77	59.57	4.46	6.97	19.77	33.46	58.75	33.94	79.34
<b>05. Com UnImp Land</b>	158	2,989,140	18	795,030	9	168,150	185	3,952,320	
<b>06. Com Improve Land</b>	546	11,863,910	40	2,416,200	22	1,007,260	608	15,287,370	
<b>07. Com Improvements</b>	561	81,544,770	40	13,869,610	23	3,866,270	624	99,280,650	
<b>08. Com Total</b>	719	96,397,820	58	17,080,840	32	5,041,680	809	118,520,340	483,790
<b>% of Com Total</b>	88.88	81.33	7.17	14.41	3.96	4.25	7.05	6.82	5.21
<b>09. Ind UnImp Land</b>	4	42,350	0	0	0	0	4	42,350	
<b>10. Ind Improve Land</b>	9	443,200	5	487,280	0	0	14	930,480	
<b>11. Ind Improvements</b>	9	8,287,700	5	7,724,180	0	0	14	16,011,880	
<b>12. Ind Total</b>	13	8,773,250	5	8,211,460	0	0	18	16,984,710	0
<b>% of Ind Total</b>	72.22	51.65	27.78	48.35	0.00	0.00	0.16	0.98	0.00
<b>13. Rec UnImp Land</b>	0	0	3	192,490	25	2,954,640	28	3,147,130	
<b>14. Rec Improve Land</b>	0	0	2	406,890	19	5,437,330	21	5,844,220	
<b>15. Rec Improvements</b>	0	0	3	58,770	31	2,362,880	34	2,421,650	
<b>16. Rec Total</b>	0	0	6	658,150	56	10,754,850	62	11,413,000	225,530
<b>% of Rec Total</b>	0.00	0.00	9.68	5.77	90.32	94.23	0.54	0.66	2.43
<b>Res &amp; Rec Total</b>	5,109	351,122,240	307	41,735,350	1,389	208,007,470	6,805	600,865,060	7,594,800
<b>% of Res &amp; Rec Total</b>	75.08	58.44	4.51	6.95	20.41	34.62	59.29	34.60	81.76
<b>Com &amp; Ind Total</b>	732	105,171,070	63	25,292,300	32	5,041,680	827	135,505,050	483,790
<b>% of Com &amp; Ind Total</b>	88.51	77.61	7.62	18.67	3.87	3.72	7.21	7.80	5.21
<b>17. Taxable Total</b>	5,841	456,293,310	370	67,027,650	1,421	213,049,150	7,632	736,370,110	8,078,590
<b>% of Taxable Total</b>	76.53	61.97	4.85	9.10	18.62	28.93	66.50	42.40	86.97

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	4	616,360	2,583,470	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	4	616,360	2,583,470
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				4	616,360	2,583,470

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	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	607	90	338	1,035

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	48,440	310	62,306,010	2,244	507,820,690	2,555	570,175,140
28. Ag-Improved Land	1	31,060	136	36,204,930	1,103	321,926,020	1,240	358,162,010
29. Ag Improvements	1	6,040	136	7,230,440	1,153	64,752,250	1,290	71,988,730
30. Ag Total							3,845	1,000,325,880

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	1	1.00	10,000	71	71.00	721,000	
33. HomeSite Improvements	1	1.00	6,040	68	67.00	5,129,430	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	21	158.08	280,710	
36. FarmSite Improv Land	0	0.00	0	124	303.08	369,230	
37. FarmSite Improvements	0	0.00	0	134	0.00	2,101,010	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	667.12	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	3	8.45	35,120	3	8.45	35,120	
32. HomeSite Improv Land	644	651.00	6,565,000	716	723.00	7,296,000	
33. HomeSite Improvements	653	619.00	46,716,390	722	687.00	51,851,860	1,210,095
34. HomeSite Total				<b>725</b>	<b>731.45</b>	<b>59,182,980</b>	
35. FarmSite UnImp Land	209	2,605.95	1,685,610	230	2,764.03	1,966,320	
36. FarmSite Improv Land	1,025	2,746.92	2,592,660	1,149	3,050.00	2,961,890	
37. FarmSite Improvements	1,117	0.00	18,035,860	1,251	0.00	20,136,870	0
38. FarmSite Total				<b>1,481</b>	<b>5,814.03</b>	<b>25,065,080</b>	
39. Road & Ditches	0	6,989.90	0	0	7,657.02	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>2,206</b>	<b>14,202.50</b>	<b>84,248,060</b>	<b>1,210,095</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	2	77.00	90,800	2	77.00	90,800

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	288	25,675.58	66,834,710
44. Recapture Value N/A	0	0.00	0	288	25,675.58	66,834,710
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2,298	233,402.38	599,655,650	2,586	259,077.96	666,490,360
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
<b>Dry</b>					
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
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
<b>Irrigated Total</b>	0.00	0.00%	0	0.00%	0.00
<b>Dry Total</b>	0.00	0.00%	0	0.00%	0.00
<b>Grass Total</b>	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	3.80	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

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

Market Area 7000

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	32.93	4.83%	128,440	6.07%	3,900.39
46. 1A	116.14	17.04%	452,970	21.42%	3,900.21
47. 2A1	67.28	9.87%	248,280	11.74%	3,690.25
48. 2A	186.35	27.34%	611,230	28.90%	3,280.01
49. 3A1	120.34	17.66%	308,060	14.56%	2,559.91
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	132.48	19.44%	312,630	14.78%	2,359.83
52. 4A	26.08	3.83%	53,470	2.53%	2,050.23
53. Total	681.60	100.00%	2,115,080	100.00%	3,103.11
<b>Dry</b>					
54. 1D1	252.91	0.81%	789,070	1.09%	3,119.96
55. 1D	2,103.10	6.71%	6,561,630	9.08%	3,119.98
56. 2D1	1,743.71	5.56%	5,144,000	7.12%	2,950.03
57. 2D	9,262.57	29.54%	24,268,030	33.58%	2,620.01
58. 3D1	9,657.61	30.80%	19,798,110	27.39%	2,050.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	8,162.33	26.03%	15,426,880	21.35%	1,890.01
61. 4D	172.58	0.55%	283,040	0.39%	1,640.05
62. Total	31,354.81	100.00%	72,270,760	100.00%	2,304.93
<b>Grass</b>					
63. 1G1	21.63	0.22%	27,980	0.26%	1,293.57
64. 1G	694.11	7.19%	801,020	7.54%	1,154.02
65. 2G1	2,212.03	22.90%	2,417,390	22.76%	1,092.84
66. 2G	1,927.61	19.95%	2,442,380	22.99%	1,267.05
67. 3G1	1,110.47	11.50%	1,288,490	12.13%	1,160.31
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,030.79	31.37%	3,165,690	29.80%	1,044.51
70. 4G	663.30	6.87%	479,410	4.51%	722.76
71. Total	9,659.94	100.00%	10,622,360	100.00%	1,099.63
<b>Irrigated Total</b>					
	681.60	1.62%	2,115,080	2.49%	3,103.11
<b>Dry Total</b>					
	31,354.81	74.62%	72,270,760	84.98%	2,304.93
<b>Grass Total</b>					
	9,659.94	22.99%	10,622,360	12.49%	1,099.63
72. Waste	323.24	0.77%	32,350	0.04%	100.08
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1.81	0.00%	0	0.00%	0.00
75. Market Area Total	42,019.59	100.00%	85,040,550	100.00%	2,023.83

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

Market Area 8000

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	110.67	2.99%	525,680	3.73%	4,749.98
46. 1A	613.36	16.56%	2,913,500	20.66%	4,750.07
47. 2A1	415.97	11.23%	1,871,980	13.27%	4,500.28
48. 2A	1,057.84	28.57%	4,231,360	30.01%	4,000.00
49. 3A1	756.87	20.44%	2,346,310	16.64%	3,100.02
50. 3A	311.01	8.40%	964,130	6.84%	3,100.00
51. 4A1	388.91	10.50%	1,127,840	8.00%	2,900.00
52. 4A	48.47	1.31%	121,190	0.86%	2,500.31
<b>53. Total</b>	<b>3,703.10</b>	<b>100.00%</b>	<b>14,101,990</b>	<b>100.00%</b>	<b>3,808.16</b>
<b>Dry</b>					
54. 1D1	2,590.04	1.06%	9,842,160	1.33%	3,800.00
55. 1D	32,160.04	13.16%	122,208,190	16.53%	3,800.00
56. 2D1	23,540.09	9.63%	84,744,490	11.47%	3,600.01
57. 2D	66,069.56	27.03%	211,422,380	28.60%	3,200.00
58. 3D1	47,998.31	19.64%	120,004,300	16.24%	2,500.18
59. 3D	34,592.34	14.15%	105,352,550	14.25%	3,045.55
60. 4D1	35,391.16	14.48%	81,401,110	11.01%	2,300.04
61. 4D	2,070.49	0.85%	4,135,940	0.56%	1,997.57
<b>62. Total</b>	<b>244,412.03</b>	<b>100.00%</b>	<b>739,111,120</b>	<b>100.00%</b>	<b>3,024.04</b>
<b>Grass</b>					
63. 1G1	166.12	0.28%	243,840	0.31%	1,467.85
64. 1G	4,151.32	7.08%	6,203,900	8.00%	1,494.44
65. 2G1	13,848.78	23.61%	19,545,850	25.19%	1,411.38
66. 2G	8,983.51	15.32%	13,986,770	18.03%	1,556.94
67. 3G1	4,890.62	8.34%	6,885,810	8.88%	1,407.96
68. 3G	3,289.82	5.61%	4,515,510	5.82%	1,372.57
69. 4G1	14,621.43	24.93%	18,632,810	24.02%	1,274.35
70. 4G	8,702.66	14.84%	7,569,140	9.76%	869.75
<b>71. Total</b>	<b>58,654.26</b>	<b>100.00%</b>	<b>77,583,630</b>	<b>100.00%</b>	<b>1,322.73</b>
<b>Irrigated Total</b>					
<b>Irrigated Total</b>	<b>3,703.10</b>	<b>1.20%</b>	<b>14,101,990</b>	<b>1.70%</b>	<b>3,808.16</b>
<b>Dry Total</b>					
<b>Dry Total</b>	<b>244,412.03</b>	<b>79.06%</b>	<b>739,111,120</b>	<b>88.94%</b>	<b>3,024.04</b>
<b>Grass Total</b>					
<b>Grass Total</b>	<b>58,654.26</b>	<b>18.97%</b>	<b>77,583,630</b>	<b>9.34%</b>	<b>1,322.73</b>
72. Waste	2,377.58	0.77%	238,540	0.03%	100.33
73. Other	19.70	0.01%	1,990	0.00%	101.02
74. Exempt	224.20	0.07%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>309,166.67</b>	<b>100.00%</b>	<b>831,037,270</b>	<b>100.00%</b>	<b>2,687.99</b>

Schedule X : Agricultural Records :Ag Land Total

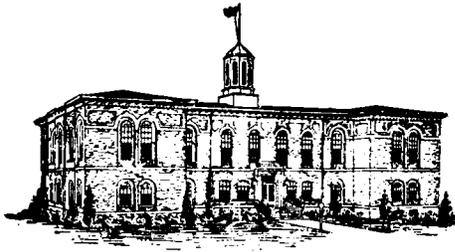
	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	592.84	2,254,400	3,791.86	13,962,670	4,384.70	16,217,070
<b>77. Dry Land</b>	21.08	69,500	29,271.74	86,674,930	246,474.02	724,637,450	275,766.84	811,381,880
<b>78. Grass</b>	0.00	0	6,506.71	8,157,250	61,807.49	80,048,740	68,314.20	88,205,990
<b>79. Waste</b>	0.00	0	531.15	53,190	2,169.67	217,700	2,700.82	270,890
<b>80. Other</b>	0.00	0	2.27	230	17.43	1,760	19.70	1,990
<b>81. Exempt</b>	0.00	0	81.56	0	148.25	0	229.81	0
<b>82. Total</b>	<b>21.08</b>	<b>69,500</b>	<b>36,904.71</b>	<b>97,140,000</b>	<b>314,260.47</b>	<b>818,868,320</b>	<b>351,186.26</b>	<b>916,077,820</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	4,384.70	1.25%	16,217,070	1.77%	3,698.56
<b>Dry Land</b>	275,766.84	78.52%	811,381,880	88.57%	2,942.28
<b>Grass</b>	68,314.20	19.45%	88,205,990	9.63%	1,291.18
<b>Waste</b>	2,700.82	0.77%	270,890	0.03%	100.30
<b>Other</b>	19.70	0.01%	1,990	0.00%	101.02
<b>Exempt</b>	229.81	0.07%	0	0.00%	0.00
<b>Total</b>	<b>351,186.26</b>	<b>100.00%</b>	<b>916,077,820</b>	<b>100.00%</b>	<b>2,608.52</b>

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

66 Otoe

	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	575,428,820	589,452,060	14,023,240	2.44%	7,369,270	1.16%
02. Recreational	9,797,250	11,413,000	1,615,750	16.49%	225,530	14.19%
03. Ag-Homesite Land, Ag-Res Dwelling	60,894,550	59,182,980	-1,711,570	-2.81%	1,210,095	-4.80%
<b>04. Total Residential (sum lines 1-3)</b>	<b>646,120,620</b>	<b>660,048,040</b>	<b>13,927,420</b>	<b>2.16%</b>	<b>8,804,895</b>	<b>0.79%</b>
05. Commercial	119,500,800	118,520,340	-980,460	-0.82%	483,790	-1.23%
06. Industrial	16,984,710	16,984,710	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	25,022,350	25,065,080	42,730	0.17%	0	0.17%
08. Minerals	1,505,810	0	-1,505,810	-100.00%	0	-100.00%
<b>09. Total Commercial (sum lines 5-8)</b>	<b>163,013,670</b>	<b>160,570,130</b>	<b>-2,443,540</b>	<b>-1.50%</b>	<b>483,790</b>	<b>-1.80%</b>
<b>10. Total Non-Agland Real Property</b>	<b>809,134,290</b>	<b>820,618,170</b>	<b>11,483,880</b>	<b>1.42%</b>	<b>9,288,685</b>	<b>0.27%</b>
11. Irrigated	11,829,700	16,217,070	4,387,370	37.09%		
12. Dryland	665,489,280	811,381,880	145,892,600	21.92%		
13. Grassland	72,919,220	88,205,990	15,286,770	20.96%		
14. Wasteland	360,180	270,890	-89,290	-24.79%		
15. Other Agland	0	1,990	1,990			
<b>16. Total Agricultural Land</b>	<b>750,598,380</b>	<b>916,077,820</b>	<b>165,479,440</b>	<b>22.05%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>1,559,732,670</b>	<b>1,736,695,990</b>	<b>176,963,320</b>	<b>11.35%</b>	<b>9,288,685</b>	<b>10.75%</b>



Therese E. Gruber  
Assessor

Christina M. Smallfoot  
Deputy Assessor

## Office of Otoe County Assessor

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### *\*\* Three Year Plan \*\**

	<u># of Parcels</u>
<b>Residential</b>	6619
<b>Commercial &amp; Industrial</b>	853
<b>Agriculture</b>	3916
<b>Recreational</b>	37

**Property Review:** For assessment year 2012, an estimated 1024 building permits and/or information statements were filed for new property construction/additions or improvements in Otoe County. My office also reviewed 2000+ parcels to comply with the state mandated six year review cycle.

#### **Assessment Action Planned for Assessment Year 2013:**

Residential – Review parcels needed to comply with state mandated stats. Adjust values as needed.

Commercial - Fine tune depreciation tables for improvements. Study lot values. Continue review of commercial properties countywide. Adjust values to reflect market as needed.

Agricultural – Continue agricultural parcel reviews. Add/Delete information to reflect current improvements and land use.

#### **Assessment Action Planned for Assessment Year 2014:**

Residential – Review Nebraska City (1/2), Syracuse, Unadilla, Talmage, and Palmyra. Update property record cards. Adjust value to market.

Commercial – Continue review of commercial properties countywide. Update property record cards. Adjust to market.

Agricultural – Start land use review of unimproved agland parcels. Adjust property record cards to reflect any changes. Adjust value to reflect agricultural market.

### **Assessment Action Planned for Assessment Year 2015:**

Residential – Review Nebraska City (1/2), Douglas, Burr, Otoe, Dunbar, and Lorton. Update property record cards. Adjust value to reflect market.

Commercial – Review parcels needed to comply with state mandated stats. Adjust values as needed.

Agricultural – Continue land use review of unimproved agland parcels. Adjust property record cards to reflect any changes. Adjust value to reflect agricultural market.

### **Current Resources**

The Otoe County Assessor's Office has five full-time and one part-time staff; Assessor, Deputy Assessor, Administrative Assistant, Appraisal Assistant, GIS Specialist, and Appraiser (104 hours a month). I have a total of \$224,500 (11-12 figures) in our budget for staff salaries and \$1,300 for training staff.

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

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

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

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

Annually prepare and file Assessor's Administrative reports required by law/regulation:

- Maintain all records, paper and electronic

- File abstract with Department of Revenue Property Assessment Division

- Assessor Survey

- Sales information to PAD including rosters & annual Assessed Value Update w/ Abstract

- Certification of Value to Political Subdivisions

- School District Taxable Value Report

- Homestead Exemption Tax Loss Report

- Certificate of Taxes Levied Report

- Report of current values for properties owned by Board of Education Lands & Funds

- Annual Plan of Assessment Report

- 521's Filed with Department of Revenue

- Annual Level of Value Certification

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

Permissive Exemptions: administer annual filings of approximately 200 applications for new or continued exempt properties, review and make recommendations to county board of equalization.

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

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

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

Tax Increment Financing: management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax. We currently have 3 TIF projects for tax year 2011.

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

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

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

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

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

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

**Conclusion:**

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

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

Respectfully submitted,

Therese Gruber  
Otoe County Assessor

## 2013 Assessment Survey for Otoe County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	1
2.	<b>Appraiser(s) on staff:</b>
	0
3.	<b>Other full-time employees:</b>
	3
4.	<b>Other part-time employees:</b>
	0
5.	<b>Number of shared employees:</b>
	0
6.	<b>Assessor's requested budget for current fiscal year:</b>
	234,624
7.	<b>Adopted budget, or granted budget if different from above:</b>
	Same
8.	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	77,900
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	The computer system is funded out of the county general fund
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	2,800
12.	<b>Other miscellaneous funds:</b>
	4,500
13.	<b>Amount of last year's assessor's budget not used:</b>
	0

### B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	Terra Scan
2.	<b>CAMA software:</b>
	Terra Scan
3.	<b>Are cadastral maps currently being used?</b>
	Yes
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Assessor staff
5.	<b>Does the county have GIS software?</b>
	Yes

6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes, <a href="http://www.otoe.gisworkshop.com">http://www.otoe.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	Assessor and staff
8.	<b>Personal Property software:</b>
	Terra Scan

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes
3.	<b>What municipalities in the county are zoned?</b>
	Nebraska City and Syracuse
4.	<b>When was zoning implemented?</b>
	April 2002

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Ron Elliot
2.	<b>GIS Services:</b>
	GIS Workshop
3.	<b>Other services:</b>
	Thomsen Reuters

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	None
4.	<b>Have the existing contracts been approved by the PTA?</b>
	No
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	No



## 2013 Certification for Otoe County

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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 Otoe County Assessor.

Dated this 5th day of April, 2013.



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

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Ruth A. Sorensen  
Property Tax Administrator



