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2010 Commission Summary

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Residential Real Property - Current

Number of Sales	57	Median	97
Total Sales Price	\$3,817,150	Mean	97
Total Adj. Sales Price	\$3,817,150	Wgt. Mean	93
Total Assessed Value	\$3,531,808	Average Assessed Value of the Base	\$51,816
Avg. Adj. Sales Price	\$66,968	Avg. Assessed Value	\$61,962

Confidence Interval - Current

95% Median C.I	94.12 to 100.00
95% Mean C.I	89.06 to 104.89
95% Wgt. Mean C.I	86.72 to 98.33

% of Value of the Class of all Real Property Value in the County	13.04
% of Records Sold in the Study Period	4.73
% of Value Sold in the Study Period	5.65

Residential Real Property - History

Year	Number of Sales	LOV	Median
2009	80	99	99
2008	109	98	98
2007	103	99	99
2006	88	98	98

2010 Commission Summary

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Commercial Real Property - Current

Number of Sales	12	Median	99
Total Sales Price	\$532,705	Mean	93
Total Adj. Sales Price	\$520,205	Wgt. Mean	98
Total Assessed Value	\$508,050	Average Assessed Value of the Base	\$171,423
Avg. Adj. Sales Price	\$43,350	Avg. Assessed Value	\$42,338

Confidence Interval - Current

95% Median C.I	93.86 to 102.00
95% Mean C.I	78.61 to 107.25
95% Wgt. Mean C.I	95.60 to 99.72

% of Value of the Class of all Real Property Value in the County	9.05
% of Records Sold in the Study Period	4.74
% of Value Sold in the Study Period	1.17

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2009	10	100	94
2008	13	93	93
2007	16	94	94
2006	19	96	96

2010 Opinions of the Property Tax Administrator for Perkins 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 (R. S. Supp., 2005). 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 this 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.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Perkins County is 97% of market value. The quality of assessment for the class of residential real property in Perkins County indicates the assessment practices meet generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Perkins County is 100% of market value. The quality of assessment for the class of commercial real property in Perkins County indicates the assessment practices meet generally accepted mass appraisal practices.

Agricultural Land or Special Valuation of Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Perkins County is 72% of market value. The quality of assessment for the class of agricultural land in Perkins County indicates the assessment practices meet generally accepted mass appraisal practices.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

2010 Assessment Actions for Perkins County

taken to address the following property classes/subclasses:

Residential

After reviewing the market information for residential properties in Perkins County, the assessor determined that all residential properties would remain at the 2009 values. The county continues to complete a sales review and all pickup work was completed in a timely manner countywide.

2010 Assessment Survey for Perkins County

Residential Appraisal Information

1.	Valuation data collection done by:	
	The assessor and staff	
2.	List the valuation groupings used by the County:	
	01	Grant
	02	Madrid
	03	Elsie
	04	Venango
	05	Rural
	06	Kenton Heights
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	01	Grant is the County Seat and the main Village for Perkins County with the medical facilities, school and grocery store. It is located south of Ogallala on Hwy 61
	02	Madrid is located east of Grant on Hwy 23 with a bank and fuel station. The school is now adjoined with Grant.
	03	Elsie is unincorporated and is similar to rural areas but no recent improvements being built.
	04	Venango is located on the edge of the state line near Colorado and the small size does not offer other community needs.
	05	The rural residentials are outside of any village and are on acreages within the county.
	06	Kenton Heights is a neighborhood north of Grant and a corridor to Ogallala. It has a stronger market and includes better quality of constructed homes.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost Approach and a Sales Comparison Approach through the TerraScan system.	
4	When was the last lot value study completed?	
	Grant was done in 2009 and rural areas 2008	
a.	What methodology was used to determine the residential lot values?	
	Market Approach per square foot	
5.	Is the same costing year for the cost approach being used for the entire valuation grouping? If not, identify and explain the differences?	
	Yes	
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?	
	The County develops the depreciation tables based on the market in the valuation grouping.	
a.	How often does the County update depreciation tables?	

	At the time the valuation grouping is reappraised during the 6 yr. cyclical review process.
7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	The assessor and staff
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the County's progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	Grant was inspected and reviewed in 2009.
a.	Does the County maintain a tracking process? If yes describe.
	The assessor completes the tracking process in TerraScan under the comment section.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	Valuation groupings are reappraised all at the same time according to market studies and no percentage adjustments are given to the remaining subclasses.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

(!: AVTot=0)
(!: Derived)

NUMBER of Sales:	57	MEDIAN:	97	COV:	31.44	95% Median C.I.:	94.12 to 100.00
TOTAL Sales Price:	3,817,150	WGT. MEAN:	93	STD:	30.49	95% Wgt. Mean C.I.:	86.72 to 98.33
TOTAL Adj.Sales Price:	3,817,150	MEAN:	97	AVG.ABS.DEV:	17.19	95% Mean C.I.:	89.06 to 104.89
TOTAL Assessed Value:	3,531,808						
AVG. Adj. Sales Price:	66,967	COD:	17.76	MAX Sales Ratio:	222.22		
AVG. Assessed Value:	61,961	PRD:	104.81	MIN Sales Ratio:	35.46		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/07 TO 09/30/07	8	93.74	86.05	94.51	11.61	91.05	35.46	98.54	35.46 to 98.54	93,750	88,606
10/01/07 TO 12/31/07	6	85.88	84.00	95.34	17.50	88.11	53.91	109.33	53.91 to 109.33	58,566	55,835
01/01/08 TO 03/31/08	5	94.12	91.95	92.00	13.25	99.95	57.66	110.55	N/A	50,200	46,182
04/01/08 TO 06/30/08	9	100.00	95.54	93.30	9.78	102.41	47.69	110.00	92.31 to 108.11	54,694	51,027
07/01/08 TO 09/30/08	4	89.44	82.76	73.30	22.78	112.91	47.14	105.00	N/A	111,875	82,000
10/01/08 TO 12/31/08	7	96.70	100.86	98.41	5.52	102.49	94.29	123.33	94.29 to 123.33	61,000	60,028
01/01/09 TO 03/31/09	10	100.00	102.72	92.04	24.64	111.60	41.05	222.22	73.27 to 106.06	71,430	65,746
04/01/09 TO 06/30/09	8	112.42	118.94	102.20	23.11	116.38	77.58	216.00	77.58 to 216.00	47,962	49,015
<u>Study Years</u>											
07/01/07 TO 06/30/08	28	94.78	89.72	94.00	13.30	95.44	35.46	110.55	92.31 to 100.00	65,880	61,929
07/01/08 TO 06/30/09	29	100.00	103.99	91.14	20.91	114.10	41.05	222.22	95.00 to 106.06	68,017	61,992
<u>Calendar Yrs</u>											
01/01/08 TO 12/31/08	25	100.00	94.27	88.91	11.14	106.02	47.14	123.33	94.29 to 102.50	64,710	57,534
<u>ALL</u>											
	57	96.80	96.98	92.52	17.76	104.81	35.46	222.22	94.12 to 100.00	66,967	61,961

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	28	100.00	102.78	98.64	12.64	104.20	53.91	216.00	94.29 to 105.00	67,160	66,246
02	7	83.33	101.71	81.84	52.02	124.27	35.46	222.22	35.46 to 222.22	26,114	21,372
03	5	57.66	58.54	58.99	20.35	99.24	41.05	73.58	N/A	77,660	45,812
04	3	96.67	97.44	96.00	3.80	101.50	92.31	103.33	N/A	41,666	40,000
05	11	98.53	95.42	94.49	7.27	100.98	77.58	110.55	77.62 to 105.84	91,863	86,804
06	3	100.00	101.17	97.10	3.34	104.19	96.74	106.77	N/A	76,683	74,458
<u>ALL</u>											
	57	96.80	96.98	92.52	17.76	104.81	35.46	222.22	94.12 to 100.00	66,967	61,961

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	54	96.72	96.64	92.45	18.40	104.53	35.46	222.22	93.98 to 100.00	70,131	64,833
2	3	102.67	103.15	102.41	2.20	100.72	100.00	106.77	N/A	10,016	10,258
<u>ALL</u>											
	57	96.80	96.98	92.52	17.76	104.81	35.46	222.22	94.12 to 100.00	66,967	61,961

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2007 to 06/30/2009 Posted Before: 02/15/2010

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NUMBER of Sales:	57	MEDIAN:	97	COV:	31.44	95% Median C.I.:	94.12 to 100.00
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AVG. Assessed Value:	61,961	PRD:	104.81	MIN Sales Ratio:	35.46		

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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	54	98.54	99.08	92.86	16.23	106.70	41.05	222.22	95.00 to 101.27	69,956	64,958
06											
07	3	53.91	59.21	60.89	32.65	97.25	35.46	88.27	N/A	13,166	8,016
<u>ALL</u>	<u>57</u>	<u>96.80</u>	<u>96.98</u>	<u>92.52</u>	<u>17.76</u>	<u>104.81</u>	<u>35.46</u>	<u>222.22</u>	<u>94.12 to 100.00</u>	<u>66,967</u>	<u>61,961</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 \$</u>	<u>1 TO 4999</u>	<u>4</u>	<u>103.39</u>	<u>117.51</u>	<u>125.07</u>	<u>45.45</u>	<u>93.96</u>	<u>41.05</u>	<u>222.22</u>	<u>N/A</u>	<u>3,575</u>	<u>4,471</u>
	<u>5000 TO 9999</u>	<u>1</u>	<u>94.12</u>	<u>94.12</u>	<u>94.12</u>			<u>94.12</u>	<u>94.12</u>	<u>N/A</u>	<u>8,500</u>	<u>8,000</u>
<u>Total \$</u>	<u>1 TO 9999</u>	<u>5</u>	<u>100.00</u>	<u>112.83</u>	<u>113.53</u>	<u>38.76</u>	<u>99.38</u>	<u>41.05</u>	<u>222.22</u>	<u>N/A</u>	<u>4,560</u>	<u>5,177</u>
	<u>10000 TO 29999</u>	<u>13</u>	<u>100.00</u>	<u>100.74</u>	<u>106.43</u>	<u>25.30</u>	<u>94.66</u>	<u>35.46</u>	<u>216.00</u>	<u>79.44 to 120.48</u>	<u>18,734</u>	<u>19,938</u>
	<u>30000 TO 59999</u>	<u>13</u>	<u>101.27</u>	<u>98.27</u>	<u>96.28</u>	<u>11.18</u>	<u>102.06</u>	<u>57.66</u>	<u>123.33</u>	<u>92.31 to 110.00</u>	<u>41,384</u>	<u>39,846</u>
	<u>60000 TO 99999</u>	<u>13</u>	<u>98.53</u>	<u>95.17</u>	<u>95.54</u>	<u>10.69</u>	<u>99.61</u>	<u>47.69</u>	<u>110.55</u>	<u>92.31 to 108.11</u>	<u>73,807</u>	<u>70,517</u>
	<u>100000 TO 149999</u>	<u>6</u>	<u>87.09</u>	<u>86.30</u>	<u>86.58</u>	<u>11.04</u>	<u>99.68</u>	<u>73.27</u>	<u>96.80</u>	<u>73.27 to 96.80</u>	<u>122,916</u>	<u>106,416</u>
	<u>150000 TO 249999</u>	<u>7</u>	<u>96.70</u>	<u>88.78</u>	<u>89.19</u>	<u>12.48</u>	<u>99.54</u>	<u>47.14</u>	<u>109.33</u>	<u>47.14 to 109.33</u>	<u>187,971</u>	<u>167,642</u>
<u>ALL</u>	<u>57</u>	<u>96.80</u>	<u>96.98</u>	<u>92.52</u>	<u>17.76</u>	<u>104.81</u>	<u>35.46</u>	<u>222.22</u>	<u>94.12 to 100.00</u>	<u>66,967</u>	<u>61,961</u>	

**2010 Correlation Section
for Perkins County**

Residential Real Property

I. Correlation

The level of value for the residential real property in Perkins County, as determined by the PTA is 97%. The mathematically calculated median is 97%.

RESIDENTIAL: The three measures of central tendency calculated in the original set of statistics were; median 97, weighted mean 93, and mean 97. All of these support each other and are within the acceptable calculated ranges. Two outliers were identified when analyzing the qualitative statistics for the residential class of property in Perkins County and removed for illustration of the data and the use of determining reliable COD and PRD measures. After the removal of the outliers the new central tendency measures are; median 97, weighted mean 93, and mean 96. The only change was the mean by one point. This demonstrates the reliability of each other and the most appropriate statistical measure for determining the level of value for direct equalization is the median of 97. The removal of two outliers shown the COD to be 14.90 and the PRD at 103.52. Only the PRD reflects a very slight high calculation. This does not represent disproportionate values in the sales or the population. After analyzing all residential data, Perkins County has attained the level of value of 97 and the qualitative statistical measures support uniform and proportionate assessment practices as they are known in Perkins County.

**2010 Correlation Section
for Perkins County**

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

RESIDENTIAL:Perkins County does a thorough process of sales verification. The assessor sends specific questions relating to residential property to the buyer and the seller. They receive approximately 80% of the questionnaires back into the office. The residential file shows 14 sales that have been substantially changed since the date of sale; and if these could be used the county would use a total of 63% of the total file. The office follows up when necessary with an inspection of the property. Based on the assessment practices and a review of the non-qualified sales, it is determined the assessor has used all available sales for measurement purposes and no bias is found.

**2010 Correlation Section
for Perkins County**

III. Measure 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 in 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 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.

	Median	Wgt. Mean	Mean
R&O Statistics	97	93	97

**2010 Correlation Section
for Perkins County**

IV. 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 International Association of Assessing Officers recommended ratio study performance standards are as follows:

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

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

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

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

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

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Perkins County**

2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Perkins County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	17.76	104.81

RESIDENTIAL: Reviewing the calculated measurements for the quality of residential property in Perkins County shows two outliers located within the valuation grouping 02, Madrid. Research of these sales show one is a 1973 singlewide mobile home on a small lot and the other is a small old house that appears not to be in livable condition. The mobile home property has sold twice, once in 2004 for \$3000 and in 2007 for \$13,000. Often times these old mobile homes can skew the representative statistics. The old house has sold three times since 1997; but twice in the last three years. In 2007 is sold for \$10,000 and in 2009 it sold for \$4500.

Hypothetically, if these two outliers were removed the COD would be 14.90 and the PRD 103.52 for the residential property class. The assessor has shown good practices by not removing these outliers, but to review them as bad examples for the typical residential market in Perkins County. Based on the findings of the review and the excellent assessment practices used in Perkins County, and the reliable qualitative statistics for the new sample; it is determined Perkins County has achieved uniform and proportionate assessments for 2010.

2010 Assessment Actions for Perkins County

taken to address the following property classes/subclasses:

Commercial

Perkins County contracted Stanard Appraisal Services Inc. to conduct commercial appraisals for 2010, excluding 37 properties that were completed in 2009 by occupancy code. This reappraisal consisted of new measurements, new photos, and income and expense data when available. The new 2010 values will be determined using the June/2009 Marshall and Swift costing and new 2010 depreciation tables. New land values were applied as part of this reappraisal. Perkins County had an increase of commercial value for 2010 of 2.6 million in value due to the reappraisal and growth value.

Annual review and pickup work was completed by the contracted Appraisal Service to coincide with the reappraisal. Pritchard & Abbott, Inc. was also contracted to complete the mineral appraisals.

2010 Assessment Survey for Perkins County

Commercial / Industrial Appraisal Information

1.	Valuation data collection done by:	
	Stanard Appraisal Services, Inc.	
2.	List the valuation groupings used by the County:	
	01	Grant
	02	Madrid
	03	Elsie
	04	Venango
	05	Rural
	06	Kenton Heights
a.	Describe the specific characteristics of the valuation groupings that make them unique.	
	01	Grant is the County Seat and the main Village for Perkins County with the medical facilities, school and grocery store. It is located south of Ogallala on Hwy 61
	02	Madrid is located east of Grant on Hwy 23 with a bank and fuel station. The school is now adjoined with Grant.
	03	Elsie is unincorporated and is similar to rural areas but no recent improvements being built.
	04	Venango is located on the edge of the state line near Colorado and the small size does not offer other community needs.
	05	The rural residentials are outside of any village and are on acreages within the county.
	06	Kenton Heights is a neighborhood north of Grant and a corridor to Ogallala. It has a stronger market and includes better quality of constructed homes.
3.	What approach(es) to value is/are used for this class to estimate the market value of properties? List or describe.	
	Cost Approach, Market and Income Approach when available	
4	When was the last lot value study completed?	
	2010	
a.	What methodology was used to determine the commercial lot values?	
	Market Approach	
5.	Is the same costing year for the cost approach being used for entire valuation grouping? If not, identify and explain the differences?	
	Yes	
6.	Does the County develop the depreciation study(ies) based on local market information or does the County use the tables provided by their CAMA vendor?	
	The County develops the depreciation tables based on the local market information.	
a.	How often does the County update the depreciation tables?	
	2010 new tables were developed for the new appraisals; each reappraisal year.	

7.	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	The Assessor, staff and Stanard Appraisal Services, Inc.
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as the one that was used for the valuation group?
	Yes
8.	What is the Counties progress with the 6 year inspection and review requirement? (Statute 77-1311.03)
	2010 completes the 6 year inspection and review for all commercial properties.
a.	Does the County maintain a tracking process? If yes describe.
	Yes, the county utilizes the TerraScan system for tracking.
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	All valuation groupings are revalued at the same time and no percentage adjustments are used in the balance of the county.

PAD 2010 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2006 to 06/30/2009 Posted Before: 02/15/2010

(!: AVTot=0)

NUMBER of Sales:	12	MEDIAN:	99	COV:	24.26	95% Median C.I.:	93.86 to 102.00
TOTAL Sales Price:	532,705	WGT. MEAN:	98	STD:	22.54	95% Wgt. Mean C.I.:	95.60 to 99.72
TOTAL Adj.Sales Price:	520,205	MEAN:	93	AVG.ABS.DEV:	9.26	95% Mean C.I.:	78.61 to 107.25
TOTAL Assessed Value:	508,050						
AVG. Adj. Sales Price:	43,350	COD:	9.31	MAX Sales Ratio:	107.14		
AVG. Assessed Value:	42,337	PRD:	95.15	MIN Sales Ratio:	22.40		

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/06 TO 09/30/06											
10/01/06 TO 12/31/06											
01/01/07 TO 03/31/07	1	100.00	100.00	100.00			100.00	100.00	N/A	5,500	5,500
04/01/07 TO 06/30/07	3	96.77	97.35	96.52	2.97	100.86	93.33	101.95	N/A	65,166	62,901
07/01/07 TO 09/30/07	1	102.00	102.00	102.00			102.00	102.00	N/A	14,005	14,285
10/01/07 TO 12/31/07	1	96.77	96.77	96.77			96.77	96.77	N/A	31,000	30,000
01/01/08 TO 03/31/08	1	100.00	100.00	100.00			100.00	100.00	N/A	64,500	64,500
04/01/08 TO 06/30/08											
07/01/08 TO 09/30/08	2	104.59	104.59	102.99	2.44	101.55	102.04	107.14	N/A	30,100	31,000
10/01/08 TO 12/31/08	1	98.89	98.89	98.89			98.89	98.89	N/A	90,000	89,000
01/01/09 TO 03/31/09	2	58.13	58.13	90.86	61.47	63.98	22.40	93.86	N/A	29,750	27,030
04/01/09 TO 06/30/09											
<u>Study Years</u>											
07/01/06 TO 06/30/07	4	98.38	98.01	96.62	3.01	101.44	93.33	101.95	N/A	50,250	48,551
07/01/07 TO 06/30/08	3	100.00	99.59	99.34	1.74	100.25	96.77	102.00	N/A	36,501	36,261
07/01/08 TO 06/30/09	5	98.89	84.87	97.79	18.79	86.79	22.40	107.14	N/A	41,940	41,012
<u>Calendar Yrs</u>											
01/01/07 TO 12/31/07	6	98.38	98.47	96.95	2.89	101.57	93.33	102.00	93.33 to 102.00	41,000	39,748
01/01/08 TO 12/31/08	4	101.02	102.02	100.37	2.55	101.64	98.89	107.14	N/A	53,675	53,875
<u>ALL</u>											
	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	9	100.00	99.55	98.09	3.36	101.50	93.33	107.14	93.86 to 102.04	53,467	52,443
04	1	22.40	22.40	22.40			22.40	22.40	N/A	2,500	560
05	2	98.38	98.38	97.26	1.64	101.16	96.77	100.00	N/A	18,250	17,750
<u>ALL</u>											
	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

STATUS: IMPROVED, UNIMPROVED & IOLL	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	11	100.00	99.34	98.03	3.05	101.34	93.33	107.14	93.86 to 102.04	47,064	46,135
2	1	22.40	22.40	22.40			22.40	22.40	N/A	2,500	560
<u>ALL</u>											
	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

PAD 2010 R&O Statistics

Base Stat

State Stat Run

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AVG. Assessed Value:	42,337	PRD:	95.15	MIN Sales Ratio:	22.40		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337
04											
ALL	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	22.40	22.40	22.40			22.40	22.40	N/A	2,500	560
5000 TO 9999	1	100.00	100.00	100.00			100.00	100.00	N/A	5,500	5,500
Total \$											
1 TO 9999	2	61.20	61.20	75.75	63.40	80.79	22.40	100.00	N/A	4,000	3,030
10000 TO 29999	3	102.00	103.70	103.60	1.70	100.09	101.95	107.14	N/A	11,901	12,330
30000 TO 59999	4	95.32	96.50	96.71	3.05	99.79	93.33	102.04	N/A	41,750	40,375
60000 TO 99999	2	99.44	99.44	99.35	0.56	100.09	98.89	100.00	N/A	77,250	76,750
150000 TO 249999	1	96.77	96.77	96.77			96.77	96.77	N/A	155,000	150,000
ALL	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	2	61.20	61.20	75.75	63.40	80.79	22.40	100.00	N/A	4,000	3,030
338	1	100.00	100.00	100.00			100.00	100.00	N/A	64,500	64,500
341	1	102.04	102.04	102.04			102.04	102.04	N/A	49,000	50,000
344	1	107.14	107.14	107.14			107.14	107.14	N/A	11,200	12,000
353	2	96.11	96.11	97.50	2.89	98.57	93.33	98.89	N/A	60,000	58,500
406	3	96.77	97.54	95.86	2.80	101.75	93.86	102.00	N/A	34,001	32,595
417	1	101.95	101.95	101.95			101.95	101.95	N/A	10,500	10,705
531	1	96.77	96.77	96.77			96.77	96.77	N/A	155,000	150,000
ALL	12	99.44	92.93	97.66	9.31	95.15	22.40	107.14	93.86 to 102.00	43,350	42,337

**2010 Correlation Section
for Perkins County**

Commerical Real Property

I. Correlation

The level of value for the commercial real property in Perkins County, as determined by the PTA is 100%. The mathematically calculated median is 99%.

COMMERCIAL:After reviewing the 12 qualified commercial sales in Perkins County and the representativeness tested in the sold base, it is determined the sample is not representative of the population and the statistical calculations are not reliable for this year. If the substantially changed commercial sales could be utilized, the assessor would be using 76% of the total file. No nonbinding recommendations are made to improve the level of value or quality of assessments in Perkins County. There are no indications that the county has not met the statutory level of 100% and has not accomplished uniform assessment practices based on the data available.

**2010 Correlation Section
for Perkins County**

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

COMMERCIAL:Perkins County does a thorough process of sales verification in commercial property like residential. The assessor sends specific questions relating to the property to the buyer and the seller. They receive approximately 80% of the questionnaires back into the office. The commercial file shows 10 sales that have been substantially changed since the date of sale; and if these could be used the county would use a total of 76% of the total file. The office follows up when necessary with an inspection of the property. Based on the assessment practices and a review of the non-qualified sales, it is determined the assessor has used all available sales for measurement purposes and no bias is found.

**2010 Correlation Section
for Perkins County**

III. Measure 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 in 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 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.

	Median	Wgt. Mean	Mean
R&O Statistics	99	98	93

**2010 Correlation Section
for Perkins County**

IV. 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 International Association of Assessing Officers recommended ratio study performance standards are as follows:

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

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

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

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

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

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

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

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

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July,

**2010 Correlation Section
for Perkins County**

2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Perkins County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	9.31	95.15

COMMERCIAL: The small sample of 12 qualified sales do not appear to have existing outliers but have not met the representativeness of the commercial property class. Only three valuation groupings have nine or less sales to analyze. These sales have an average assessed value of 42,337 whereas the commercial improvements alone, not including land have an average value of 144,197. Two of the properties sold for less than \$9,999. The sales are split between seven different occupancy codes. Based on the consideration of the unreliable measures and the small sample along with the good assessment practices in Perkins County, there are no indications that the County has not achieved uniform and proportionate assessments.

2010 Assessment Actions for Perkins County

taken to address the following property classes/subclasses:

Agricultural

The market of agricultural land in Perkins County has shown a steady number of sales and increased values compared to 2009. The Assessor has taken actions to equalize the property class by increased values. Irrigated subclasses increased on an average of \$170 per acre. Dry subclasses averaged \$71 increases and grass \$25 per acre. The local market of irrigated land continually shows the largest factor of rising values on the water availability issue.

<u>Irrigated:</u>	2009	2010
1A1		
1A	1130	1290
2A1	1020	1290
2A	1020	1170
3A1	1020	1170
3A	950	1100
4A1	840	1100
4A	840	1000
<u>Dry land:</u>		
1D1		
1D	400	470
2D1	400	470
2D	380	460
3D1	380	460
3D	310	360
4D1	285	360
4D	285	360
<u>Grass:</u>		
All Grass subclasses	275	300

2010 Assessment Survey for Perkins County

Agricultural Appraisal Information

1.	Valuation data collection done by:
	The County Assessor and staff
2.	Does the County maintain more than one market area / valuation grouping in the agricultural property class?
	No, only one area
a.	What is the process used to determine and monitor market areas / valuation groupings? (Neb. Rev. Stat. § 77-1363) List or describe. Class or subclass includes, but not limited to, the classifications of agricultural land listed in section 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.
	The market characteristics
b.	Describe the specific characteristics of the market area / valuation groupings that make them unique?
	No distinct differences are shown countywide.
3.	Agricultural Land
a.	How is agricultural land defined in this county?
	It is the policy of Perkins County to assess the above referenced land in accordance with Nebraska Revised Statute 77-1359
b.	When is it agricultural land, when is it residential, when is it recreational?
	By the primary use of the parcel
c.	Are these definitions in writing?
	Yes
d.	What are the recognized differences?
	The use of the entire parcel as solely used for ag use or residential or recreational/part-time living.
e.	How are rural home sites valued?
	All rural home sites are valued in the same manner by market data.
f.	Are rural home sites valued the same as rural residential home sites?
	Yes
g.	Are all rural home sites valued the same or are market differences recognized?
	They are valued the same.
h.	What are the recognized differences?
	None
4.	What is the status of the soil conversion from the alpha to numeric notation?
	The soil conversion was completed in 2009
a.	Are land capability groupings (LCG) used to determine assessed value?
	Yes
b.	What other land characteristics or analysis are/is used to determine assessed values?
	Water allocation and GIS information
5.	Is land use updated annually?

	Yes
a.	By what method? (Physical inspection, FSA maps, etc.)
	Physical inspection, GIS imagery
6.	Is there agricultural land in the County that has a non-agricultural influence?
	No
a.	How is the County developing the value for non-agricultural influences?
	N/A
b.	Has the County received applications for special valuation?
	No
c.	Describe special value methodology
	N/A
7	Pickup work:
a.	Is pickup work done annually and is it completed by March 19th?
	Yes
b.	By Whom?
	The assessor and staff
c.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as what was used for the general population of the valuation group?
	Yes
d.	Is the pickup work schedule the same for the land as for the improvements?
	Yes
8.	What is the counties progress with the 6 year inspection and review requirement as it relates to rural improvements? (Neb. Rev. Stat. § 77-1311.03)
	Perkins County completed the rural improvements and they are ready to begin with a new six year cycle.
a.	Does the County maintain a tracking process?
	Yes, in TerraScan
b.	How are the results of the portion of the properties inspected and reviewed applied to the balance of the county?
	They are valued by valuation grouping and no percentages are applied to the balance of the county.



Perkins County 68

2010 Analysis of Agricultural Land

Proportionality Among Study Years

The following tables represent the distribution of sales among each year of the study period in the original sales file, the sales that were added to each area, and the resulting proportionality.

Preliminary Results:

Study Year	County	Area 1
07/01/06 - 06/30/07	54	54
07/01/07 - 06/30/08	36	36
07/01/08 - 06/30/09	30	30
Totals	120	120

Added Sales:

Study Year	Total	Mkt 1
7/1/06 - 6/30/07	0	0
7/1/07 - 6/30/08	6	6
7/1/08 - 6/30/09	12	12
	18	18

Final Results:

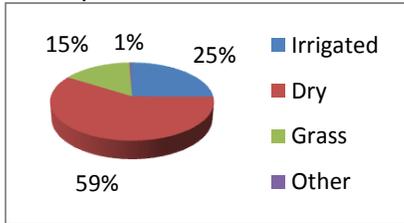
Study Year	County	Area 1
07/01/06 - 06/30/07	54	54
07/01/07 - 06/30/08	42	42
07/01/08 - 06/30/09	42	42
Totals	138	138

Representativeness by Majority Land Use

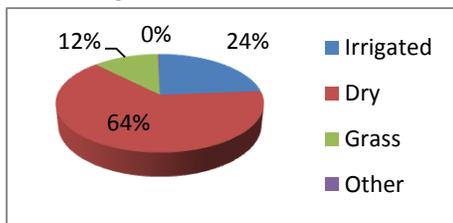
The following tables and charts compare the makeup of land use in the population to the make up of land use in both the sales file and the representative sample.

	Entire County		
	county	sales file	Sample
Irrigated	25%	24%	24%
Dry	59%	64%	62%
Grass	15%	12%	13%
Other	1%	0%	1%

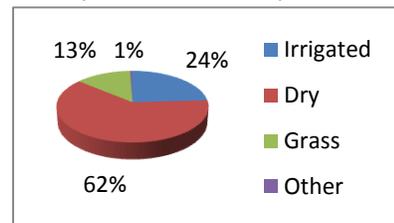
County



Original Sales File

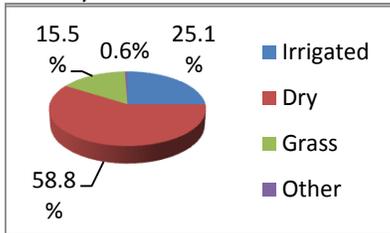


Representative Sample

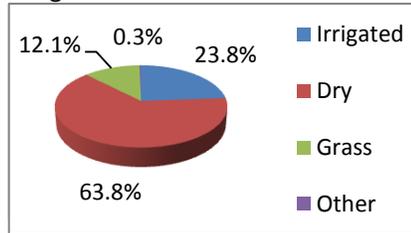


	Mkt Area 1		
	county	sales file	sample
Irrigated	25%	24%	24%
Dry	59%	64%	62%
Grass	15%	12%	13%
Other	1%	0%	1%

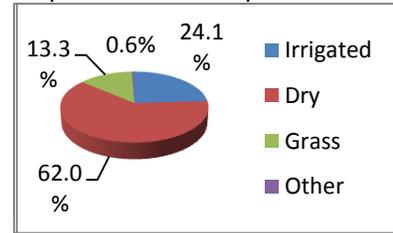
County



Original Sales File



Representative Sample



Adequacy of Sample

	County Total	Mrkt Area 1
Number of Sales - Original Sales File	120	120
Number of Sales - Expanded Sample	138	138
Total Number of Acres Added	4210	4210

Ratio Study

Final Statistics

County
sales 138

Median	72%	AAD	14.93%
Mean	73%	COD	20.67%
W. Mean	68%	PRD	106.09%

Market Area 1
sales 138

Median	72%	AAD	14.93%
Mean	73%	COD	20.67%
W. Mean	68%	PRD	106.09%

Preliminary Statistics

Median	62%	AAD	12.83%
Mean	62%	COD	20.77%
W. Mean	58%	PRD	106.15%

Median	62%	AAD	12.83%
Mean	62%	COD	20.77%
W. Mean	58%	PRD	106.15%

Majority Land Use

95% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	3	68.36%	70	72.22%	8	70.31%
Mkt Area 1	3	68.36%	68	72.36%	8	70.31%

80% MLU	Irrigated		Dry		Grass	
	# Sales	Median	#	Median	# Sales	Median
County	31	68.69%	73	72.49%	9	70.96%
Mkt Area 1	31	68.69%	71	72.68%	9	70.96%

**Agricultural or Special
Valuation Correlation**

2010 Correlation Section

For Perkins County

Agricultural Land

I. Correlation

The level of value for the agricultural land in Perkins County, as determined by the PTA is 72%. The mathematically calculated median is 72%.

AGRICULTURAL LAND:

A detailed and thorough analysis of the agricultural land in Perkins County was conducted. The distribution of the sales among the three year period was reviewed for proportionality and equalization. Beginning with oldest study year, the numbers of sales have declined by 33% and 17% respectively. To achieve a uniform and proportionate analysis for measurement purposes, every comparable sale was used to achieve the highest reliability on the level of value for the sample. The expanded sample corrects the time skew and the makeup of the land use in the sample versus the population.

Perkins County borders Colorado to the west and sits between Keith, Chase and Lincoln County. The active strong market for dry land in Perkins County continues to climb. The County population is currently 59% dry land and only 15% grass. The 64% in the original sample skewed the statistical measures toward the weighted dry land sales. The expanded sample brought the dry subclasses down to 62% or within three percent of the population.

The assessor considered the market of the neighboring counties to equalize the subclasses in a uniform manner across county lines. All subclasses of agricultural land experienced increased values set by the Perkins County Assessor. The County has achieved equalization within the County and surrounding neighbors by the new 2010 values. For example 43% of the dry land subclasses in Perkins County are 1D with a value of \$470; Chase County 1D is \$480 and Market Area Three in Keith County is \$470.

After a final review of the 2010 Perkins County agricultural land analysis it is determined the level of value is 72% and is supported by the median for the dry land subclasses. Perkins County has achieved uniform and proportionate assessment practices through the assessor's actions.

2010 Correlation Section

For Perkins County

II. Analysis of Sales Verification

Neb. Rev. Stat. 77-1327(2) 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 (2007), 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 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.

AGRICULTURAL LAND:

Perkins County uses approximately 65% of the total agricultural sales file for qualification purposes. A review of the sales verification process the County processes was conducted. Perkins County analyzes the entire sold sample and sends an agricultural set of questions to the buyer and the seller. Their return rate for one of the grantor or grantees to reply is approximately 80%. If no return is made the assessor will follow up with extra correspondence through the phone or physical inspections. Based on the assessment practices used and a review of the non-qualified sales it is determined the assessor has used all available qualified sales for the measurement of this property class.

2010 Correlation Section

For Perkins County

III. 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 in 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 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.

	Median	Wgt.Mean	Mean
R&O Statistics	72	68	73

2010 Correlation Section

For Perkins County

IV. 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 International Association of Assessing Officers recommended ratio study performance standards are as follows:

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

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

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less.
Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

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

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

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

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

2010 Correlation Section

For Perkins County

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard of Ratio Studies, adopted by the International Association of Assessing Officers, July, 2007, 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. 247.

The analysis in this section displays the calculated COD and PRD measures for Perkins County, which are considered as one part of the analysis of the County's assessment practices.

	COD	PRD
R&O Statistics	20.67	106.09

AGRICULTURAL LAND:

The coefficient of dispersion calculates slightly above the acceptable range by less than one point. The price related differential is above the IAAO parameters by 3.09 points. Although a review of the sample shows that 94% of the sold acres and assessed value represent the higher priced property of dry and irrigated subclasses. Based on the known assessment practices and 2010 assessment actions to equalize the property class there is no indication that Perkins County has not attained uniform and proportionate assessment practices.

Total Real Property Sum Lines 17, 25, & 30	Records : 4,500	Value : 479,124,385	Growth 3,282,469	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	162	396,330	7	42,199	11	41,847	180	480,376	
02. Res Improve Land	790	3,494,705	39	488,318	157	2,348,398	986	6,331,421	
03. Res Improvements	806	38,494,111	40	3,674,560	180	13,509,766	1,026	55,678,437	
04. Res Total	968	42,385,146	47	4,205,077	191	15,900,011	1,206	62,490,234	1,032,371
% of Res Total	80.27	67.83	3.90	6.73	15.84	25.44	26.80	13.04	31.45
05. Com UnImp Land	17	94,025	10	94,056	26	142,309	53	330,390	
06. Com Improve Land	117	953,258	22	413,559	43	5,268,059	182	6,634,876	
07. Com Improvements	128	12,935,027	24	4,903,244	47	18,499,484	199	36,337,755	
08. Com Total	145	13,982,310	34	5,410,859	73	23,909,852	252	43,303,021	538,814
% of Com Total	57.54	32.29	13.49	12.50	28.97	55.22	5.60	9.04	16.41
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	48,638	0	0	0	0	1	48,638	
11. Ind Improvements	1	18,360	0	0	0	0	1	18,360	
12. Ind Total	1	66,998	0	0	0	0	1	66,998	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.02	0.01	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	968	42,385,146	47	4,205,077	191	15,900,011	1,206	62,490,234	1,032,371
% of Res & Rec Total	80.27	67.83	3.90	6.73	15.84	25.44	26.80	13.04	31.45
Com & Ind Total	146	14,049,308	34	5,410,859	73	23,909,852	253	43,370,019	538,814
% of Com & Ind Total	57.71	32.39	13.44	12.48	28.85	55.13	5.62	9.05	16.41
17. Taxable Total	1,114	56,434,454	81	9,615,936	264	39,809,863	1,459	105,860,253	1,571,185
% of Taxable Total	76.35	53.31	5.55	9.08	18.09	37.61	32.42	22.09	47.87

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	1	66,998	15,511,684	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	1	66,998	15,511,684
21. Other	0	0	0	0	0	0
22. Total Sch II				1	66,998	15,511,684

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	14	65,910	14	65,910	0
24. Non-Producing	0	0	0	0	37	6,408	37	6,408	0
25. Total	0	0	0	0	51	72,318	51	72,318	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Producing	77	1	155	233

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	9	39,345	2,386	259,238,624	2,395	259,277,969
28. Ag-Improved Land	0	0	2	21,735	556	80,998,799	558	81,020,534
29. Ag Improvements	1	230	2	43,419	592	32,849,662	595	32,893,311
30. Ag Total							2,990	373,191,814

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	10,000	
33. HomeSite Improvements	0	0.00	0	1	1.00	3,200	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	4.16	2,662	
36. FarmSite Improv Land	0	0.00	0	2	7.17	7,170	
37. FarmSite Improvements	1	0.00	230	1	0.00	40,219	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	1.01	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	10	10.00	100,000	10	10.00	100,000	
32. HomeSite Improv Land	329	332.00	3,211,200	330	333.00	3,221,200	
33. HomeSite Improvements	331	328.00	24,045,129	332	329.00	24,048,329	1,711,284
34. HomeSite Total				342	343.00	27,369,529	
35. FarmSite UnImp Land	52	327.30	145,093	53	331.46	147,755	
36. FarmSite Improv Land	542	2,302.77	2,250,243	544	2,309.94	2,257,413	
37. FarmSite Improvements	564	0.00	8,804,533	566	0.00	8,844,982	0
38. FarmSite Total				619	2,641.40	11,250,150	
39. Road & Ditches	0	9,058.47	0	0	9,059.48	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				961	12,043.88	38,619,679	1,711,284

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
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	41,734.49	30.34%	53,106,579	32.50%	1,272.49
47. 2A1	22,256.21	16.18%	28,208,826	17.26%	1,267.46
48. 2A	19,298.64	14.03%	22,148,560	13.56%	1,147.67
49. 3A1	18,102.79	13.16%	20,852,214	12.76%	1,151.88
50. 3A	7,041.49	5.12%	7,570,011	4.63%	1,075.06
51. 4A1	28,911.42	21.02%	31,284,305	19.15%	1,082.07
52. 4A	223.47	0.16%	221,480	0.14%	991.10
53. Total	137,568.51	100.00%	163,391,975	100.00%	1,187.71
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	139,216.40	43.19%	65,431,946	45.13%	470.00
56. 2D1	41,434.74	12.86%	19,474,412	13.43%	470.00
57. 2D	50,088.27	15.54%	23,040,609	15.89%	460.00
58. 3D1	40,823.81	12.67%	18,778,967	12.95%	460.00
59. 3D	15,475.25	4.80%	5,571,104	3.84%	360.00
60. 4D1	31,542.47	9.79%	11,355,305	7.83%	360.00
61. 4D	3,740.98	1.16%	1,346,754	0.93%	360.00
62. Total	322,321.92	100.00%	144,999,097	100.00%	449.86
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,235.02	3.80%	970,506	3.80%	300.00
65. 2G1	3,123.52	3.67%	937,056	3.67%	300.00
66. 2G	3,038.10	3.57%	911,430	3.57%	300.00
67. 3G1	5,454.36	6.41%	1,636,308	6.41%	300.00
68. 3G	5,083.57	5.97%	1,525,071	5.97%	300.00
69. 4G1	52,408.26	61.55%	15,722,479	61.55%	300.00
70. 4G	12,806.83	15.04%	3,842,049	15.04%	300.00
71. Total	85,149.66	100.00%	25,544,899	100.00%	300.00
Irrigated Total					
Irrigated Total	137,568.51	25.09%	163,391,975	48.84%	1,187.71
Dry Total					
Dry Total	322,321.92	58.78%	144,999,097	43.34%	449.86
Grass Total					
Grass Total	85,149.66	15.53%	25,544,899	7.64%	300.00
Waste					
Waste	1,682.61	0.31%	134,612	0.04%	80.00
Other					
Other	1,671.84	0.30%	501,552	0.15%	300.00
Exempt					
Exempt	297.89	0.05%	0	0.00%	0.00
Market Area Total					
Market Area Total	548,394.54	100.00%	334,572,135	100.00%	610.09

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	137,568.51	163,391,975	137,568.51	163,391,975
77. Dry Land	0.00	0	60.99	28,015	322,260.93	144,971,082	322,321.92	144,999,097
78. Grass	0.00	0	43.24	12,972	85,106.42	25,531,927	85,149.66	25,544,899
79. Waste	0.00	0	0.00	0	1,682.61	134,612	1,682.61	134,612
80. Other	0.00	0	0.87	261	1,670.97	501,291	1,671.84	501,552
81. Exempt	0.00	0	0.00	0	297.89	0	297.89	0
82. Total	0.00	0	105.10	41,248	548,289.44	334,530,887	548,394.54	334,572,135

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	137,568.51	25.09%	163,391,975	48.84%	1,187.71
Dry Land	322,321.92	58.78%	144,999,097	43.34%	449.86
Grass	85,149.66	15.53%	25,544,899	7.64%	300.00
Waste	1,682.61	0.31%	134,612	0.04%	80.00
Other	1,671.84	0.30%	501,552	0.15%	300.00
Exempt	297.89	0.05%	0	0.00%	0.00
Total	548,394.54	100.00%	334,572,135	100.00%	610.09

2010 County Abstract of Assessment for Real Property, Form 45 Compared with the 2009 Certificate of Taxes Levied (CTL)

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	2009 CTL County Total	2010 Form 45 County Total	Value Difference (2010 form 45 - 2009 CTL)	Percent Change	2010 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	61,213,716	62,490,234	1,276,518	2.09%	1,032,371	0.40%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	26,518,029	27,369,529	851,500	3.21%	1,711,284	-3.24%
04. Total Residential (sum lines 1-3)	87,731,745	89,859,763	2,128,018	2.43%	2,743,655	-0.70%
05. Commercial	40,205,227	43,303,021	3,097,794	7.70%	538,814	6.36%
06. Industrial	66,998	66,998	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	10,645,717	11,250,150	604,433	5.68%	0	5.68%
08. Minerals	211,888	72,318	-139,570	-65.87	0	-65.87
09. Total Commercial (sum lines 5-8)	51,129,830	54,692,487	3,562,657	6.97%	538,814	5.91%
10. Total Non-Agland Real Property	138,861,575	144,552,250	5,690,675	4.10%	3,282,469	1.73%
11. Irrigated	138,664,418	163,391,975	24,727,557	17.83%		
12. Dryland	121,683,120	144,999,097	23,315,977	19.16%		
13. Grassland	23,370,554	25,544,899	2,174,345	9.30%		
14. Wasteland	134,859	134,612	-247	-0.18%		
15. Other Agland	454,989	501,552	46,563	10.23%		
16. Total Agricultural Land	284,307,940	334,572,135	50,264,195	17.68%		
17. Total Value of all Real Property (Locally Assessed)	423,169,515	479,124,385	55,954,870	13.22%	3,282,469	12.45%

**2009 Plan of Assessment for Perkins County
Assessment Years 2010, 2011, and 2012
Date: June 15, 2009**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. 77-112(Reissue 2006).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land.

Reference, Neb. Rev. Stat. 77-5023(2), 77-1344.

General Description of Real Property in Perkins County*

	Parcels	% of Total Parcels	Total Value	% of Taxable Value Base		
Residential	1206	26.8%	\$98,421,640	23.2%		
Commercial & Industrial	260	5.8%	\$40,819,820	9.6%		
Agricultural	2986	66.3%	\$284,326,754	67.1%		
Tax Exempt TIF	234		0			
Mineral	1		\$15,511,684	0		
	51	1.1%	\$211,888	.1%		
Total	4504	100%	\$423,780,102	100%		

*2009 County Abstract of Assessment for Real Property

Agricultural land – taxable acres – 548,363 acres

Other pertinent facts: 67.1% of Perkins County Valuation is agricultural and of that 67.1%, the primary land use is dry but the greatest amount of valuation is in irrigated land with \$138.6 million of value.

New Property: For assessment year 2009, an estimated 175 building or improvement statements or zoning permits were filed for new property construction/additions in the county.

For more information see 2009 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

A. Staff/Budget/Training

Staff

1 Assessor

1 Deputy Assessor

Temporary or Seasonal employees as needed and budget allows

Contract Appraiser

Stanard Appraisal Services Inc. will be contracted for 2010 to review all commercial facilities except Scoular, Frenchman Valley, Noble Energy, Perkins County Retirement and Grant Housing which were appraised by Stanard Appraisal in 2009. Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County.

Budget Request

2009-10 Assessor = \$86,002

2009-10 Reappraisal = \$30,000

The \$30,000 in the reappraisal fund will be used to revalue commercial facilities along with the appraisal of the mineral interests in the county. All other work is done in office by the staff available and the budget available in the Assessor's budget.

Training

The Assessor holds a current Assessor Certification dated September 21, 1995. The Deputy Assessor holds a current Assessor Certification dated February 7, 2002.

B. Cadastral Maps - Cadastral maps of agricultural land used in the Assessor's office have been scanned by GIS Workshop as part of the upgrade to a GIS system. The new soil conversion was implemented during the summer and fall of 2008 for the 2009 assessment year.

C. Property Record Cards – Hard copies and electronic copies of the property record cards are maintained. The information contained within these property record cards meets the requirements of the law. Property record cards are available to the public on our website, perkins.gisworkshop.com.

D. Software for CAMA, Assessment Administration, GIS- Computer services are contracted through ASI/Terra Scan. The Assessor's office has both the administrative and CAMA package in operation. We have been with Terra Scan since June, 1998. GIS was implemented in summer, 2006 and our website came on line February, 2007. The website is kept updated by GIS Workshop.

Current Assessment Procedures for Real Property

- A. Discover, List & Inventory all property – Building permits are provided from the city of Grant on a monthly basis, and by the village of Madrid at the end of each year. No building permits are provided to the assessor’s office from Elsie or Venango. Zoning permits are provided to the assessor’s office by the Zoning Administrator. These building and zoning permits help us to list new construction in the incorporated areas. Zoning permits are not required for agricultural buildings. Improvement statements are filed by the office personnel whenever new construction is observed or reported. Notice is published at the end of each year to remind the taxpayers that an improvement statement must be filed with the County Assessor on all improvements to real property amounting to a value of two thousand five hundred dollars or more.
- B. Data Collection – Data collection is done yearly on different parts of the county.
- C. Review assessment sales ratio studies before assessment actions. Assessment sales ratios are reviewed yearly to determine what areas need to be adjusted.
- D. Approaches to Value
 - 1) Market Approach; sales comparisons- Residential and Commercial sales books are kept updated when new sales are processed.
 - 2) Cost Approach; cost manual used & date of manual and latest depreciation study. – The 06/07 Marshall and Swift costs were used for the rural residential revaluation done in 2008 and the Grant revaluation in 2009. A current depreciation study is done yearly and implemented on whatever part of the county that is being revalued.
 - 3) Income Approach; income and expense data collection/analysis from the market. – An income approach to value was done by Stanard Appraisal Services Inc. on the commercial parcels that they appraised for 2009.
 - 4) Land valuation studies, establish market areas- Sales Books are kept updated on all vacant land sales. Agricultural sales books are kept updated as are maps of sales of specific land use.
 - 5) Reconciliation of Final Value and documentation
- E. Review assessment sales ratio studies after assessment actions-A complete review of sales ratios is done after the yearly assessment actions to determine the new ratios.

F. Notices and Public Relations – Notices are published timely to notify the public.

Level of Value, Quality, and Uniformity for assessment year 2008

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	99.0	13.47	103.53
Commercial	94.0	9.04	104.23
Agricultural	74.0	15.20	102.48

Assessment Actions Planned for Assessment Year 2010

Residential

Appraisal maintenance will be done on residential properties for 2010. Sales review and pick-up work will be completed for residential properties. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes a physical inspection of all building permits, zoning permits, and information statements. Sale books will be updated as sales are received.

Commercial

Stanard Appraisal Services Inc. will be contracted to appraise all commercial facilities with the exception of those commercial properties that they appraised for 2009. This appraisal will include hog farms, landfill and ethanol plant. Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County. There are approximately 265 commercial parcels in Perkins County including the vacant land and this review will include an exterior physical inspection of the property with new digital pictures and interior inspections if possible. An analysis will be done on land values associated with commercial parcels, and all commercial land will be updated where needed. Sales review and pick-up work will be done. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

The Web Soil Survey was implemented for 2009. A market analysis of agricultural sales by land classification group will be conducted to determine

any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A review of sales will be done to determine if the adjustment on irrigated parcels with a low pumping well or a satellite pivot is still justified. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book of pivots in irrigated land sales.

Assessment Actions Planned for Assessment Year 2011

Residential

For 2011, all residential property in Madrid, Elsie, Venango, Brandon and Grinton including lot values will be updated and revalued. This review will include an exterior physical inspection of the property along with verifying information located on the property record card. New digital pictures will be taken and new measurements will be taken if needed. There are approximately 180 parcels in Madrid, 85 in Elsie, 115 in Venango and 20 in Brandon and Grinton. These properties will be valued using the most current M & S cost tables and a market derived depreciation table and sales approach to value. The county also plans to review all single-wide manufactured homes in Perkins County. There are approximately 70 single-wide manufactured homes in Perkins County. These properties will be valued using the cost approach with a market derived depreciation table and the sales approach to value. Sales review and pick-up work will also be completed for residential properties. . Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sale books will be updated as sales are received.

Commercial

Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information

statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A review of sales will be done to determine if the adjustment on irrigated parcels with a low pumping well or a satellite pivot is still justified. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book of pivots in irrigated land sales.

Assessment Actions Planned for Assessment Year 2012

Residential

Rural residential property will be updated and revalued for 2012, including land values. There are approximately 500 rural parcels in Perkins County. This review will include an exterior physical inspection of the property along with verifying information located on the property record card. New digital pictures will be taken and new measurements will be taken if needed. These properties will be valued using the most recent M & S cost tables available and a market derived depreciation and sales approach to value. Appraisal maintenance will be done on all other residential property, which includes sales review and pick-up work. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sale books will be updated as sales are received.

Commercial

Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information

statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will be plotted on maps for the 3 year sales period, by land classification group. A review of sales will be done to determine if the adjustment on irrigated parcels with a low pumping well or a satellite pivot is still justified. A sales review on all sales that are deemed to be arms length transactions, and pick-up work which is physical inspection of all building permits, zoning permits and improvement statements, is completed. Sales review includes a questionnaire sent to both buyer and seller, and interview with the buyer if necessary. Sales books will be updated as sales are received. Satellite pivot sale books will continue to be updated, along with a sale book of pivots in irrigated land sales.

The following is a time line table to give an overview of the narrative portion of the plan.

Class		2010	2011	2012	
Residential		Appraisal Maintenance of all residential	Review of Madrid(180) Elsie(85) Venango(115) Brandon/ Grinton(20) Manufactured Homes(70)	Review of all Rural Residential (500)	
Commercial		Reappraisal of All Commercial Properties in County(265)	Appraisal Maintenance Of all Commercial	Appraisal Maintenance Of all Commercial	
Agricultural		Market analysis by land classification	Market analysis by land classification	Market analysis by land classification	

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Nebraska Department of Revenue, rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Annual Plan of Assessment Report
3. Personal Property - administer annual filing of approximately 735 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions - administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions - administer approximately 130 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. 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.
9. Tax Lists - prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
10. Tax List Corrections – prepare tax list corrections documents for county board approval.

11. County Board of Equalization – attend county board of equalization meetings for valuation protests, assemble and provide information.
12. TERC Appeals – prepare information and attend taxpayer appeal hearing before TERC, defend valuation.
13. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
14. Education/Assessor Education – attend meeting, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.
15. Update and maintain GIS.

Conclusion:

The market value for agricultural land continues to increase and consequently, our assessed real property values are up on all classifications of agricultural land for 2009. We are still waiting to see how much growth we will have on centrally assessed with the new Rockies Express Pipeline that was completed in January 2008.

Respectfully submitted:

Assessor Signature: _____ Date: _____

Copy distribution: Submit the plan to the County Board of Equalization on or before July 31 of each year.

Mail a copy of the plan and any amendments to Dept. of Property Assessment & Taxation on or before October 31 of each year.

2010 Assessment Survey for Perkins County

I. General Information

A. Staffing and Funding Information

1.	Deputy(ies) on staff
	1
2.	Appraiser(s) on staff
	0
3.	Other full-time employees
	0
4.	Other part-time employees
	1
5.	Number of shared employees
	0
6.	Assessor's requested budget for current fiscal year
	\$86,002
7.	Adopted budget, or granted budget if different from above
	Same as no. 6
8.	Amount of the total budget set aside for appraisal work
	Separate Appraisal budget
9.	Appraisal/Reappraisal budget, if not part of the total budget
	\$30,000
10.	Part of the budget that is dedicated to the computer system
	\$10,600
11.	Amount of the total budget set aside for education/workshops
	\$700
12.	Other miscellaneous funds
	\$74,702
13.	Was any of last year's budget not used:
	\$2,615.37 of the assessor's budget not used; \$326.84 of the reappraisal budget not used and turned back at the end of the fiscal year.

B. Computer, Automation Information and GIS

1.	Administrative software
	TerraScan
2.	CAMA software
	TerraScan
3.	Cadastral maps: Are they currently being used?
	Yes, electronic
4.	Who maintains the Cadastral Maps?

	The Deputy Assessor
5.	Does the county have GIS software?
	Yes, it was implemented in 2006
6.	Who maintains the GIS software and maps?
	The Deputy Assessor
7.	Personal Property software:
	TerraScan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Grant and Madrid
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services
	Stanard Appraisal Service Inc. for all commercial properties and Pritchard and Abbott for producing mineral appraisals.
2.	Other services
	TerraScan

Certification

This is to certify that the 2010 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission and one printed copy by hand delivery to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Perkins County Assessor.

Dated this 7th day of April, 2010.



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

Ruth A. Sorensen
Property Tax Administrator

Valuation History Charts