

Table of Contents

2011 Commission Summary

2011 Opinions of the Property Tax Administrator

Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- R&O Statistics

Residential Correlation

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

Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- R&O Statistics

Commercial Correlation

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

Agricultural or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Base Analysis Statistics
- Agricultural Random Inclusion Analysis Statistics
- Agricultural Random Exclusion Analysis Statistics

Special Valuation Statistics

- Special Valuation Methodology
- Special Valuation Base Analysis Statistics
- Special Valuation Random Inclusion Analysis Statistics
- Special Valuation Random Exclusion Analysis Statistics

Agricultural or Special Valuation Correlation

- Agricultural or Special Valuation Land
 - I. Correlation
 - II. Analysis of Sales Verification
 - III. Measure of Central Tendency

IV. Analysis of Quality of Assessment

County Reports

- 2011 County Abstract of Assessment for Real Property, Form 45
- 2011 County Agricultural Land Detail
- 2011 County Abstract of Assessment for Real Property Compared with the 2009 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment
- Assessment Survey – General Information

Certification

Maps

- Market Areas
- Registered Wells > 500 GPM
- Geo Codes
- Soil Classes

Valuation History Charts

2011 Commission Summary for Loup County

Residential Real Property - Current

Number of Sales	27	Median	95.00
Total Sales Price	\$830,909	Mean	92.94
Total Adj. Sales Price	\$830,909	Wgt. Mean	80.82
Total Assessed Value	\$671,520	Average Assessed Value of the Base	\$31,644
Avg. Adj. Sales Price	\$30,774	Avg. Assessed Value	\$24,871

Confidence Interval - Current

95% Median C.I	90.79 to 107.65
95% Mean C.I	62.17 to 99.47
95% Wgt. Mean C.I	81.15 to 104.73
% of Value of the Class of all Real Property Value in the County	10.22
% of Records Sold in the Study Period	5.71
% of Value Sold in the Study Period	4.49

Residential Real Property - History

Year	Number of Sales	LOV	Median
2010	31	92	92
2009	36	94	94
2008	39	95	95
2007	47	93	93

2011 Commission Summary for Loup County

Commercial Real Property - Current

Number of Sales	2	Median	55.65
Total Sales Price	\$15,400	Mean	55.65
Total Adj. Sales Price	\$15,400	Wgt. Mean	77.60
Total Assessed Value	\$11,950	Average Assessed Value of the Base	\$36,348
Avg. Adj. Sales Price	\$7,700	Avg. Assessed Value	\$5,975

Confidence Interval - Current

95% Median C.I	N/A
95% Mean C.I	-238.50 to 349.80
95% Wgt. Mean C.I	N/A
% of Value of the Class of all Real Property Value in the County	0.84
% of Records Sold in the Study Period	5.88
% of Value Sold in the Study Period	0.97

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2010	4	100	67
2009	3	100	126
2008	4	100	118
2007	3	100	86

2011 Opinions of the Property Tax Administrator for Loup 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.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	The qualitative measures calculated in the random exclude sample best reflect the dispersion of the assessed values within the population. The quality of assessment meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 11th day of April, 2011.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2011 Residential Assessment Actions for Loup County

Residential values were not changed within the Village of Taylor as the small amount of sales made it impossible to justify any changes. Also, said sales, although small in number, indicate a need for a reappraisal. Loup County intends to pursue this avenue in some form in 2011. However, the County is under tight budget constraints with the 2010 flood damage. Pickup work will be done and added as noted on the 2011 Assessment Survey for Loup County, Residential Appraisal Information. The six year review has been completed for these properties and resultant changes were placed on the 2010 tax rolls.

Residential properties within the market area defined as Calamus Lake Area MH and Calamus Lake Area SB will not be changed for 2011, due to lack of sales. Calamus Lake Area V was updated in 2010 and will not be changed for 2011. Any lots which became improved for 2011 will have \$5000 added for sewer/water to the vacant lot value being carried. This area is complete for the six year review and these changes put on the tax rolls in 2009.

If necessary, the Loup County Assessor does send questionnaires and/or talks to the buyer and/or seller in person when a sale price seems questionable. Many times the assessor has information on a sale before it occurs due to the small size of the county. Locals seem more willing to answer questions on a one on one in person basis versus answering a questionnaire. The assessor notes unusual circumstances affecting the sale price on the 521 sheet attachments and also uses this information to establish whether said sale should remain in the sales file for valuation purposes.

2011 Residential Assessment Survey for Loup County

1.	Valuation data collection done by:	
	Contract Appraiser, Bill Kaiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01- Calamus Lake Area MH	This includes the three mobile home subdivisions located at the Calamus Lake. It also includes rural residential sites in this area containing mobile homes.
	02- Calamus Lake Area SB	This includes all stick built homes within the remaining 11 subdivisions located at the Calamus Lake. It also includes rural residential sites in this area containing stick built homes.
	03- Calamus Lake Area V	This includes all vacant lots in the 14 Calamus Lake Subdivisions as well as any unimproved rural residential sites in this area.
	04-Loup River	All improved and unimproved properties located adjacent to the North Loup River.
	05-Rural	All improved and unimproved properties located in the rural areas which are not agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria fall within this valuation grouping.
	06-Taylor	All improved and unimproved properties located within the Village of Taylor. Population of approximately 207 located on HWY 183. Public school system for K-12, Post Office, Bank, Bar/Grill and City Park. The Region 26 Emergency and Dispatch Center is also located in Taylor.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Contract appraiser, Bill Kaiser, utilized the Market or Sales Comparison Approach, by separating each sale of residential property into comparable groups to further analyze sales of similar recently sold properties. While said information is not contained within the property record cards, it is readily available to anyone who would request this information. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at a value for a subject property is used.	
4	When was the last lot value study completed?	
	The last lot value study for the Village of Taylor was completed in 2000. Very few empty lot sales occur within the Village over a two year period of time. Lot values for the lake subdivisions are updated every two to three years. Kaiser Appraisal Service updated the lot value studies for 2010 for the Calamus Lake Area.	

5.	Describe the methodology used to determine the residential lot values.
	The Market and Sales Comparison Approach was used to determine residential lot values for the Village of Taylor. A square foot value was established, based on sales, and applied with \$1000 being added for a well on improved lots as the Village does not have city water but does have city sewer. The same method applied to the lake subdivision lots. Unsold vacant lots within the Calamus Lake Area receive a “developer discount”. The “developer discount” is arrived at with the appraiser determining the selling price the developer would realize for the entire remaining unsold development as a whole. The number of unsold lots is then divided into this price to determine the “developer discount” per said lot. Once sold, the lots go to full value and once they become improved, \$5000 is added to the lot value for water/sewer.
6.	What costing year for the cost approach is being used for each valuation grouping?
	1998 with plans for updating in 2011.
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?
	The depreciation studies were developed based on local market information.
8.	Are individual depreciation tables developed for each valuation grouping?
	Yes.
9.	How often does the County update the depreciation tables?
	The county has not updated the depreciation tables since 2000. The county hopes to update depreciation tables in 2011 by entering into a contract with Kaiser Appraisal Services.
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general population of the class/valuation grouping?
	Yes, it is the same.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	Being a small county I know what changes have been made to a property. In other instances I contact the buyer/seller to determine what changes have occurred and then send my lister out to verify with a physical inspection.
12.	Please provide any documents related to the policies or procedures used for the residential class of property.
	Loup County follows all statutes, regulations, directives and information guides. Due to the volume I am not going to attach documentation.

**58 Loup
RESIDENTIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 27
 Total Sales Price : 830,909
 Total Adj. Sales Price : 830,909
 Total Assessed Value : 671,520
 Avg. Adj. Sales Price : 30,774
 Avg. Assessed Value : 24,871

MEDIAN : 95
 WGT. MEAN : 81
 MEAN : 93

COD : 19.84
 PRD : 115.00

COV : 32.05
 STD : 29.79
 Avg. Abs. Dev : 18.85

MAX Sales Ratio : 150.00
 MIN Sales Ratio : 07.99

95% Median C.I. : 90.79 to 107.65
 95% Wgt. Mean C.I. : 62.17 to 99.47
 95% Mean C.I. : 81.15 to 104.73

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-JUL-08 To 30-SEP-08	5	90.79	94.60	86.48	10.56	109.39	82.22	122.22	N/A	46,164	39,923
01-OCT-08 To 31-DEC-08	2	94.14	94.14	92.87	01.44	101.37	92.78	95.50	N/A	15,500	14,395
01-JAN-09 To 31-MAR-09	2	125.00	125.00	121.52	20.00	102.86	100.00	150.00	N/A	5,808	7,058
01-APR-09 To 30-JUN-09	3	107.65	106.70	100.91	08.54	105.74	92.44	120.00	N/A	21,575	21,772
01-JUL-09 To 30-SEP-09	4	74.77	67.96	42.15	49.07	161.23	07.99	114.29	N/A	55,250	23,288
01-OCT-09 To 31-DEC-09	2	94.79	94.79	95.00	01.10	99.78	93.75	95.83	N/A	10,000	9,500
01-JAN-10 To 31-MAR-10	1	121.30	121.30	121.30	00.00	100.00	121.30	121.30	N/A	15,000	18,195
01-APR-10 To 30-JUN-10	8	97.22	86.92	98.56	22.41	88.19	16.23	122.04	16.23 to 122.04	29,594	29,168
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	12	94.18	102.62	91.03	14.10	112.73	82.22	150.00	90.79 to 120.00	28,180	25,653
01-JUL-09 To 30-JUN-10	15	95.00	85.20	73.81	24.53	115.43	07.99	122.04	74.00 to 109.09	32,850	24,246
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	11	95.83	93.77	60.37	23.55	155.33	07.99	150.00	54.54 to 120.00	28,849	17,416
<u>ALL</u>	27	95.00	92.94	80.82	19.84	115.00	07.99	150.00	90.79 to 107.65	30,774	24,871

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	2	69.74	69.74	69.42	21.80	100.46	54.54	84.93	N/A	132,750	92,150
03	17	95.00	101.00	100.12	12.89	100.88	74.00	150.00	92.44 to 114.29	19,811	19,836
04	2	12.11	12.11	09.41	34.02	128.69	07.99	16.23	N/A	43,500	4,095
05	1	95.50	95.50	95.50	00.00	100.00	95.50	95.50	N/A	1,000	955
06	5	107.65	106.64	100.18	11.35	106.45	82.22	122.04	N/A	28,123	28,173
<u>ALL</u>	27	95.00	92.94	80.82	19.84	115.00	07.99	150.00	90.79 to 107.65	30,774	24,871

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	27	95.00	92.94	80.82	19.84	115.00	07.99	150.00	90.79 to 107.65	30,774	24,871
06											
07											
<u>ALL</u>	27	95.00	92.94	80.82	19.84	115.00	07.99	150.00	90.79 to 107.65	30,774	24,871

**58 Loup
RESIDENTIAL**

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Qualified

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 MAX Sales Ratio : 150.00
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 95% Wgt. Mean C.I. : 62.17 to 99.47
 95% Mean C.I. : 81.15 to 104.73

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	2	104.90	104.90	110.11	08.96	95.27	95.50	114.29	N/A	2,250	2,478	
5000 TO 9999	7	103.70	112.02	109.62	14.33	102.19	93.75	150.00	93.75 to 150.00	7,052	7,731	
<u>Total \$</u>												
1 TO 9999	9	103.70	110.43	109.66	13.16	100.70	93.75	150.00	94.44 to 122.22	5,985	6,563	
10000 TO 29999	10	93.93	89.15	93.13	20.45	95.73	16.23	122.04	74.00 to 121.30	16,332	15,210	
30000 TO 59999	3	92.78	95.07	95.48	02.72	99.57	92.44	100.00	N/A	34,242	32,695	
60000 TO 99999	2	45.11	45.11	42.78	82.29	105.45	07.99	82.22	N/A	67,750	28,983	
100000 TO 149999	3	84.93	82.85	81.04	21.41	102.23	54.54	109.09	N/A	125,167	101,433	
150000 TO 249999												
250000 TO 499999												
500000 +												
<u>ALL</u>	27	95.00	92.94	80.82	19.84	115.00	07.99	150.00	90.79 to 107.65	30,774	24,871	

**2011 Correlation Section
for Loup County**

A. Residential Real Property

The residential sales file for Loup County consists of 27 qualified sales. This sample will be considered adequate and reliable for the measurement of the residential class of property. The calculated median is 95%. All valuation groupings that are adequately represented in the sales file are within the acceptable range. Even though both qualitative measures are above the acceptable range, based on the known assessment practices it is believed the residential properties are being treated in a uniform and proportionate manner.

The Loup County Assessor reviews the residential sales she feels need additional information by sending questionnaires to the seller and buyer to establish any outside influences for the price given for the property. All questionnaires are filed with the applicable property record card for easy access for future reference. The assessor also serves as the county clerk and register of deeds. Many times when deeds are filed questions are asked at this time regarding the sale of properties eliminating the need to mail a questionnaire. If there is still a question with the sale a phone call will be made to gather more information.

The assessor uses a contract appraiser in valuing the residential properties. A complete reappraisal of the residential class is currently scheduled to begin this May, 2011.

Based on the consideration of all available information, the level of value is determined to be 95% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Loup County**

B. 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.

**2011 Correlation Section
for Loup County**

C. Measures of Central Tendency

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

2011 Correlation Section for Loup County

D. Analysis of Quality of Assessment

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

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

**2011 Correlation Section
for Loup County**

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.

2011 Commercial Assessment Actions for Loup County

Commercial values will not be changed for 2011, due to lack of reliable sales data. The “commercial property” sales in my sales file are for empty buildings no longer housing a business and the building(s) are generally purchased for storage. Any new construction will be added for 2011. At this time, no new commercial construction is scheduled to go on the tax rolls for 2011.

2011 Commercial Assessment Survey for Loup County

1.	Valuation data collection done by:	
	Contract Appraiser, Bill Kaiser	
2.	List the valuation groupings used by the County and describe the unique characteristics that effect value:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	03-Calamus Lake Area	This includes all commercial properties located at or near the Calamus Lake, whether in a lake subdivision or within the boundaries of the lake.
	05-Rural	All improved and unimproved commercial properties in the rural areas.
	06-Taylor	This includes all commercial properties located within the Village of Taylor or within a one mile radius. Population of approximately 207 located along HWY 183. Public School System for K-12, Post Office, Bank, Bar/Grill and City Park. The Region 26 Emergency and Dispatch Center is also located in Taylor.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Bill Kaiser utilizes the Market or Sales Comparison Approach to value by separating each sale of commercial property (very limited number of sales) into comparable groups to further analyze sales of similar recently sold properties. The sales comparison approach as it pertains to the use of plus or minus adjustments to comparable properties to arrive at the value for a subject property is utilized.	
4.	When was the last lot value study completed?	
	The last lot value study was in 2000.	
5.	Describe the methodology used to determine the commercial lot values.	
	The Market or Sales Comparison Approach to value is used by Kaiser Appraisal Service.	
6.	What costing year for the cost approach is being used for each valuation grouping?	
	2000 with plans for updating in 2011.	
7.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County developed the depreciation study based on local market information.	
8.	Are individual depreciation tables developed for each valuation grouping?	
	Yes. Individual depreciation tables were developed for each valuation grouping.	
9.	How often does the County update the depreciation tables?	
	The depreciation table has not been updated since 2000.	
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work the same as was used for the general	

	population of the class/valuation grouping?
	Yes.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	An onsite review of the property is conducted as well as questionnaires to the buyer/seller. The contact with the buyer/seller can also be used to determine if a use change is involved affecting the selling price.
12.	Please provide any documents related to the policies or procedures used for the commercial class of property.
	The assessor and her contract appraiser follow specific statutes, regulations, directives and/or information guides. Same will not be attached due to volume of these items.

**58 Loup
COMMERCIAL**

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 2
 Total Sales Price : 15,400
 Total Adj. Sales Price : 15,400
 Total Assessed Value : 11,950
 Avg. Adj. Sales Price : 7,700
 Avg. Assessed Value : 5,975

MEDIAN : 56
 WGT. MEAN : 78
 MEAN : 56
 COD : 41.60
 PRD : 71.71

COV : 58.83
 STD : 32.74
 Avg. Abs. Dev : 23.15
 MAX Sales Ratio : 78.80
 MIN Sales Ratio : 32.50

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : -238.50 to 349.80

Printed:3/24/2011 3:44:34PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07											
01-OCT-07 To 31-DEC-07											
01-JAN-08 To 31-MAR-08											
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08											
01-OCT-08 To 31-DEC-08											
01-JAN-09 To 31-MAR-09	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820
01-APR-09 To 30-JUN-09	1	32.50	32.50	32.50	00.00	100.00	32.50	32.50	N/A	400	130
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10											
01-APR-10 To 30-JUN-10											
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08											
01-JUL-08 To 30-JUN-09	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975
01-JUL-09 To 30-JUN-10											
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08											
01-JAN-09 To 31-DEC-09	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975
<u>ALL</u>	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
06	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975
<u>ALL</u>	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975

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	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975
04											
<u>ALL</u>	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975

58 Loup
COMMERCIAL

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 2
 Total Sales Price : 15,400
 Total Adj. Sales Price : 15,400
 Total Assessed Value : 11,950
 Avg. Adj. Sales Price : 7,700
 Avg. Assessed Value : 5,975

MEDIAN : 56
 WGT. MEAN : 78
 MEAN : 56
 COD : 41.60
 PRD : 71.71

COV : 58.83
 STD : 32.74
 Avg. Abs. Dev : 23.15
 MAX Sales Ratio : 78.80
 MIN Sales Ratio : 32.50

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : -238.50 to 349.80

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$</u>												
1 TO 4999	1	32.50	32.50	32.50	00.00	100.00	32.50	32.50	N/A	400	130	
5000 TO 9999												
<u>Total \$</u>												
1 TO 9999	1	32.50	32.50	32.50	00.00	100.00	32.50	32.50	N/A	400	130	
10000 TO 29999	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820	
30000 TO 59999												
60000 TO 99999												
100000 TO 149999												
150000 TO 249999												
250000 TO 499999												
500000 +												
<u>ALL</u>	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	32.50	32.50	32.50	00.00	100.00	32.50	32.50	N/A	400	130	
346	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820	
<u>ALL</u>	2	55.65	55.65	77.60	41.60	71.71	32.50	78.80	N/A	7,700	5,975	

**2011 Correlation Section
for Loup County**

A. Commerical Real Property

With only two qualified commercial sales it is believed that with the diversity of the sales, the representativeness of the sample to the population is unreliable. The calculated median from the sample will not be relied upon in determining the level of value for Loup County, nor will the qualitative measures be used in determining assessment uniformity and proportionality.

The Loup County Assessor reviews the commercial sales she feels need additional information by sending questionnaires to the seller and buyer to establish any outside influences for the price given for the property. All questionnaires are filed with the applicable property record card for easy access and future reference. The assessor also serves as the county clerk and register of deeds. Many times when deeds are filed questions are asked at this time regarding the sale of properties eliminating the need to mail a questionnaire. If there is still a question with the sale a phone call will be made to gather more information.

Based on the consideration of all available information, the level of value cannot be determined for the commercial class of property.

**2011 Correlation Section
for Loup County**

B. 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.

2011 Correlation Section for Loup County

C. Measures of Central Tendency

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

2011 Correlation Section for Loup County

D. Analysis of Quality of Assessment

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

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

**2011 Correlation Section
for Loup County**

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.

2011 Agricultural Assessment Actions for Loup County

For the assessment year 2011, the Loup County Assessor reviewed the agricultural sales falling within the appropriate time frame. If any sales were found that seemed to require additional information, in order to determine if some outside influence affected the sale, questionnaires were sent to both buyer and seller. Returned questionnaires are filed with the applicable property card for future reference.

Based on sales, including unimproved and minimally improved combined and sales from adjoining counties, the assessor determined that all classes of grassland would be raised 10%, all classes of dryland would be raised 10%, all classes of irrigated would be raised in varying amounts based on the LCG contained in the sales for an average increase of 55%, and shelterbelts/wasteland would be raised from \$30 per acre to \$50 per acre.

The entire county is scheduled for the 6 year inspection with one quarter of the rural sites to be visited in 2011. Findings from past reviews have been added/deleted from the tax rolls.

The assessor keeps in her office, on the bulletin board for public inspection, maps with all agricultural sales for the last five years. A copy of this map, containing the sales within the current study period, is sent with the valuation notices as well as being posted in her office.

Updating continues with irrigated lands as the Natural Resource District reports changes being made.

2011 Agricultural Assessment Survey for Loup County

1.	Valuation data collection done by:	
	Contract Appraiser, Bill Kaiser	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	1	Loup County has only one market area at the current time for agricultural property. With the limited number of sales I have, I cannot detect a definite pattern that would indicate any additional market areas and do not feel the establishment of same would be defensible to my operators or in a court of law at this time. While the use of sales from adjoining counties may aid in determining market value, it will not be of any use in defining market areas.
3.	Describe the process that is used to determine and monitor market areas.	
	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.	
4.	Describe the process used to identify and value rural residential land and recreational land in the county.	
	The Loup County Board of Equalization adopted a resolution on July 15, 2010, defining non-agricultural/non-horticultural land in Loup County. Rural residential land and recreational land (of which Loup County has none) shall mean any land classified as rural and not used for commercial production of agricultural or horticultural products produced for the primary purpose of obtaining a monetary profit. Land not used for commercial production, will be land that is not producing agricultural/horticultural products in an economically viable amount to sustain the amount of income to support the area of the parcel. A parcel must be smaller than forty (40) acres, not zoned for any uses other than agricultural, agricultural residential or rural conservation. Parcels of land that contiguous with agricultural properties, under the same ownership, less than 40 acres, and not directly accessible for a county or state road will be classified as agricultural and horticultural land.	
5.	Do farm home sites carry the same value as rural residential home sites or are market differences recognized? If differences, what are the recognized market differences?	
	Farm home sites carry the same value as rural residential home sites. One acre is valued at \$5500 on both farm home sites and rural residential home sites.	
6.	What land characteristics are used to assign differences in assessed values?	
	The use of the land, i.e., irrigated, dryland and range are used to determine assessed values based on the market. This is further broken down using the land capability groupings within said use.	
7.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	Land use is updated annually through land use changes brought to my attention by	

	landowners (few changes occur during any given year). Irrigated acres were updated during the NRD certification process and we continue to make changes in that area as NRD notifies us.
8.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.
	Loup County has no agricultural land in the county that has a non-agricultural influence.
9.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.
	No special valuations applications have been filed in Loup County.
10.	Is the valuation process (cost date and depreciation schedule or market comparison) used for the pickup work on the rural improvements the same as was used for the general population of the class?
	Yes, the same valuation process is used for the pickup work as is used for all properties within that valuation group.
11.	Describe the method used to determine whether a sold parcel is substantially changed.
	I contact the buyer/seller for information and/or have the person who does my annual pickup work listing, visit and obtain the changes made. Sometimes, if the property brings a large difference in sale price (up or down) the buyer will contact my office and question the valuation. I will at that point send my lister out to verify the changes.
12.	Please provide any documents related to the policies or procedures used for the agricultural class of property.
	Attached is the Resolution concerning the determination of non-agricultural/non-horticultural land. In addition, I follow all regulations, directives and information guides provided by Property Assessment and Taxation (which I will not attach) as well as applicable state statutes.

DEFINITION OF NON-AGRICULTURAL AND HORTICULTURAL LAND IN
LOUP COUNTY

NON-AGRICULTURAL AND HORTICULTURAL LAND:

Shall mean land classified as rural and not used for commercial production of agricultural or horticultural products produced for the primary purpose of obtaining a monetary profit.

Land not used for commercial production, will be land that is not producing agricultural or horticultural products in an economically viable amount to sustain the amount of income to support the area of the parcel.

A parcel of land must be smaller than forty (40) acres, not zoned for any uses other than agricultural, agricultural residential or rural conservation and located in Loup County, Nebraska.

Parcels of land that are contiguous with agricultural parcels, under the same ownership , less than 40 acres, and not directly accessible from a county or state road will be classified as agricultural and horticultural land.

Non-agricultural and horticultural land in Loup County will be classified as rural residential or rural commercial.

58 Loup
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 11
 Total Sales Price : 5,417,901
 Total Adj. Sales Price : 5,308,390
 Total Assessed Value : 4,013,745
 Avg. Adj. Sales Price : 482,581
 Avg. Assessed Value : 364,886

MEDIAN : 74
 WGT. MEAN : 76
 MEAN : 79

COD : 25.44
 PRD : 104.93

COV : 36.80
 STD : 29.20
 Avg. Abs. Dev : 18.83

MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 57.77 to 95.96
 95% Wgt. Mean C.I. : 56.67 to 94.55
 95% Mean C.I. : 59.72 to 98.96

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07											
01-OCT-07 To 31-DEC-07	1	93.14	93.14	93.14	00.00	100.00	93.14	93.14	N/A	1,900,000	1,769,595
01-JAN-08 To 31-MAR-08	1	78.17	78.17	78.17	00.00	100.00	78.17	78.17	N/A	60,800	47,530
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08	1	74.01	74.01	74.01	00.00	100.00	74.01	74.01	N/A	111,689	82,665
01-OCT-08 To 31-DEC-08	1	95.96	95.96	95.96	00.00	100.00	95.96	95.96	N/A	177,822	170,630
01-JAN-09 To 31-MAR-09	1	72.88	72.88	72.88	00.00	100.00	72.88	72.88	N/A	182,000	132,650
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	1	39.24	39.24	39.24	00.00	100.00	39.24	39.24	N/A	482,500	189,340
01-OCT-09 To 31-DEC-09	1	60.94	60.94	60.94	00.00	100.00	60.94	60.94	N/A	347,760	211,940
01-JAN-10 To 31-MAR-10	3	83.12	97.81	74.00	38.01	132.18	57.77	152.54	N/A	294,606	218,017
01-APR-10 To 30-JUN-10	1	65.00	65.00	65.00	00.00	100.00	65.00	65.00	N/A	1,162,000	755,345
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	2	85.66	85.66	92.67	08.74	92.44	78.17	93.14	N/A	980,400	908,563
01-JUL-08 To 30-JUN-09	3	74.01	80.95	81.85	10.39	98.90	72.88	95.96	N/A	157,170	128,648
01-JUL-09 To 30-JUN-10	6	62.97	76.44	62.96	37.78	121.41	39.24	152.54	39.24 to 152.54	479,347	301,779
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	3	78.17	82.71	85.87	09.36	96.32	74.01	95.96	N/A	116,770	100,275
01-JAN-09 To 31-DEC-09	3	60.94	57.69	52.75	18.40	109.36	39.24	72.88	N/A	337,420	177,977
<u>ALL</u>	11	74.01	79.34	75.61	25.44	104.93	39.24	152.54	57.77 to 95.96	482,581	364,886

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	11	74.01	79.34	75.61	25.44	104.93	39.24	152.54	57.77 to 95.96	482,581	364,886
<u>ALL</u>	11	74.01	79.34	75.61	25.44	104.93	39.24	152.54	57.77 to 95.96	482,581	364,886

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
<u>Grass</u>											
County	6	88.13	96.16	91.23	20.11	105.40	74.01	152.54	74.01 to 152.54	455,272	415,322
Blank	6	88.13	96.16	91.23	20.11	105.40	74.01	152.54	74.01 to 152.54	455,272	415,322
<u>ALL</u>	11	74.01	79.34	75.61	25.44	104.93	39.24	152.54	57.77 to 95.96	482,581	364,886

58 Loup
AGRICULTURAL - BASE STAT

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 11
 Total Sales Price : 5,417,901
 Total Adj. Sales Price : 5,308,390
 Total Assessed Value : 4,013,745
 Avg. Adj. Sales Price : 482,581
 Avg. Assessed Value : 364,886

MEDIAN : 74
 WGT. MEAN : 76
 MEAN : 79
 COD : 25.44
 PRD : 104.93

COV : 36.80
 STD : 29.20
 Avg. Abs. Dev : 18.83
 MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 57.77 to 95.96
 95% Wgt. Mean C.I. : 56.67 to 94.55
 95% Mean C.I. : 59.72 to 98.96

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Grass											
County	7	83.12	91.13	87.81	22.09	103.78	60.94	152.54	60.94 to 152.54	439,913	386,267
Blank	7	83.12	91.13	87.81	22.09	103.78	60.94	152.54	60.94 to 152.54	439,913	386,267
ALL	11	74.01	79.34	75.61	25.44	104.93	39.24	152.54	57.77 to 95.96	482,581	364,886

58 Loup
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 15
 Total Sales Price : 7,874,296
 Total Adj. Sales Price : 7,764,785
 Total Assessed Value : 6,013,258
 Avg. Adj. Sales Price : 517,652
 Avg. Assessed Value : 400,884

MEDIAN : 74
 WGT. MEAN : 77
 MEAN : 82
 COD : 31.05
 PRD : 105.86

COV : 39.36
 STD : 32.27
 Avg. Abs. Dev : 22.98
 MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 59.45 to 95.96
 95% Wgt. Mean C.I. : 61.63 to 93.25
 95% Mean C.I. : 64.11 to 99.85

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	1	59.45	59.45	59.45	00.00	100.00	59.45	59.45	N/A	160,250	95,270
01-OCT-07 To 31-DEC-07	3	93.14	96.37	80.23	34.23	120.12	50.16	145.81	N/A	916,495	735,306
01-JAN-08 To 31-MAR-08	1	78.17	78.17	78.17	00.00	100.00	78.17	78.17	N/A	60,800	47,530
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08	1	74.01	74.01	74.01	00.00	100.00	74.01	74.01	N/A	111,689	82,665
01-OCT-08 To 31-DEC-08	1	95.96	95.96	95.96	00.00	100.00	95.96	95.96	N/A	177,822	170,630
01-JAN-09 To 31-MAR-09	1	72.88	72.88	72.88	00.00	100.00	72.88	72.88	N/A	182,000	132,650
01-APR-09 To 30-JUN-09	1	101.47	101.47	101.47	00.00	100.00	101.47	101.47	N/A	1,446,660	1,467,920
01-JUL-09 To 30-SEP-09	1	39.24	39.24	39.24	00.00	100.00	39.24	39.24	N/A	482,500	189,340
01-OCT-09 To 31-DEC-09	1	60.94	60.94	60.94	00.00	100.00	60.94	60.94	N/A	347,760	211,940
01-JAN-10 To 31-MAR-10	3	83.12	97.81	74.00	38.01	132.18	57.77	152.54	N/A	294,606	218,017
01-APR-10 To 30-JUN-10	1	65.00	65.00	65.00	00.00	100.00	65.00	65.00	N/A	1,162,000	755,345
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	5	78.17	85.35	79.07	33.09	107.94	50.16	145.81	N/A	594,107	469,744
01-JUL-08 To 30-JUN-09	4	84.99	86.08	96.65	14.87	89.06	72.88	101.47	N/A	479,543	463,466
01-JUL-09 To 30-JUN-10	6	62.97	76.44	62.96	37.78	121.41	39.24	152.54	39.24 to 152.54	479,347	301,779
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	3	78.17	82.71	85.87	09.36	96.32	74.01	95.96	N/A	116,770	100,275
01-JAN-09 To 31-DEC-09	4	66.91	68.63	81.41	27.71	84.30	39.24	101.47	N/A	614,730	500,463
<u>ALL</u>	15	74.01	81.98	77.44	31.05	105.86	39.24	152.54	59.45 to 95.96	517,652	400,884

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	15	74.01	81.98	77.44	31.05	105.86	39.24	152.54	59.45 to 95.96	517,652	400,884
<u>ALL</u>	15	74.01	81.98	77.44	31.05	105.86	39.24	152.54	59.45 to 95.96	517,652	400,884

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
<u>Grass</u>											
County	9	83.12	87.56	86.45	24.24	101.28	50.16	152.54	59.45 to 101.47	575,263	497,322
Blank	9	83.12	87.56	86.45	24.24	101.28	50.16	152.54	59.45 to 101.47	575,263	497,322
<u>ALL</u>	15	74.01	81.98	77.44	31.05	105.86	39.24	152.54	59.45 to 95.96	517,652	400,884

58 Loup
AGRICULTURAL - RANDOM INCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 15
 Total Sales Price : 7,874,296
 Total Adj. Sales Price : 7,764,785
 Total Assessed Value : 6,013,258
 Avg. Adj. Sales Price : 517,652
 Avg. Assessed Value : 400,884

MEDIAN : 74
 WGT. MEAN : 77
 MEAN : 82
 COD : 31.05
 PRD : 105.86

COV : 39.36
 STD : 32.27
 Avg. Abs. Dev : 22.98
 MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 59.45 to 95.96
 95% Wgt. Mean C.I. : 61.63 to 93.25
 95% Mean C.I. : 64.11 to 99.85

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
_____Grass_____											
County	11	83.12	90.43	84.96	29.11	106.44	50.16	152.54	59.45 to 145.81	503,253	427,580
Blank	11	83.12	90.43	84.96	29.11	106.44	50.16	152.54	59.45 to 145.81	503,253	427,580
_____ALL_____	15	74.01	81.98	77.44	31.05	105.86	39.24	152.54	59.45 to 95.96	517,652	400,884

58 Loup
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 22
 Total Sales Price : 8,747,768
 Total Adj. Sales Price : 8,638,257
 Total Assessed Value : 6,380,215
 Avg. Adj. Sales Price : 392,648
 Avg. Assessed Value : 290,010

MEDIAN : 73
 WGT. MEAN : 74
 MEAN : 77
 COD : 25.80
 PRD : 103.59

COV : 36.86
 STD : 28.20
 Avg. Abs. Dev : 18.95
 MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 59.30 to 83.12
 95% Wgt. Mean C.I. : 61.82 to 85.90
 95% Mean C.I. : 64.00 to 89.02

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-07 To 30-SEP-07	2	71.04	71.04	60.36	16.31	117.69	59.45	82.63	N/A	83,384	50,328
01-OCT-07 To 31-DEC-07	3	93.14	96.37	80.23	34.23	120.12	50.16	145.81	N/A	916,495	735,306
01-JAN-08 To 31-MAR-08	3	70.36	63.46	60.64	17.21	104.65	41.84	78.17	N/A	147,933	89,701
01-APR-08 To 30-JUN-08											
01-JUL-08 To 30-SEP-08	3	59.30	63.18	62.43	09.98	101.20	56.24	74.01	N/A	117,563	73,395
01-OCT-08 To 31-DEC-08	1	95.96	95.96	95.96	00.00	100.00	95.96	95.96	N/A	177,822	170,630
01-JAN-09 To 31-MAR-09	2	74.43	74.43	74.99	02.08	99.25	72.88	75.98	N/A	286,000	214,478
01-APR-09 To 30-JUN-09	2	84.33	84.33	90.34	11.68	93.35	74.48	94.17	N/A	649,808	587,047
01-JUL-09 To 30-SEP-09	1	39.24	39.24	39.24	00.00	100.00	39.24	39.24	N/A	482,500	189,340
01-OCT-09 To 31-DEC-09	1	60.94	60.94	60.94	00.00	100.00	60.94	60.94	N/A	347,760	211,940
01-JAN-10 To 31-MAR-10	3	83.12	97.81	74.00	38.01	132.18	57.77	152.54	N/A	294,606	218,017
01-APR-10 To 30-JUN-10	1	65.00	65.00	65.00	00.00	100.00	65.00	65.00	N/A	1,162,000	755,345
<u>Study Yrs</u>											
01-JUL-07 To 30-JUN-08	8	74.27	77.70	76.66	29.94	101.36	41.84	145.81	41.84 to 145.81	420,007	321,960
01-JUL-08 To 30-JUN-09	8	74.25	75.38	83.00	13.16	90.82	56.24	95.96	56.24 to 95.96	300,266	249,233
01-JUL-09 To 30-JUN-10	6	62.97	76.44	62.96	37.78	121.41	39.24	152.54	39.24 to 152.54	479,347	301,779
<u>Calendar Yrs</u>											
01-JAN-08 To 31-DEC-08	7	70.36	67.98	67.73	18.43	100.37	41.84	95.96	41.84 to 95.96	139,187	94,274
01-JAN-09 To 31-DEC-09	6	73.68	69.62	74.18	16.19	93.85	39.24	94.17	39.24 to 94.17	450,313	334,055
<u>ALL</u>	22	73.45	76.51	73.86	25.80	103.59	39.24	152.54	59.30 to 83.12	392,648	290,010

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	22	73.45	76.51	73.86	25.80	103.59	39.24	152.54	59.30 to 83.12	392,648	290,010
<u>ALL</u>	22	73.45	76.51	73.86	25.80	103.59	39.24	152.54	59.30 to 83.12	392,648	290,010

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Irrigated</u>											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
<u>Grass</u>											
County	15	74.48	76.49	77.08	22.40	99.23	41.84	152.54	59.30 to 83.12	333,601	257,137
Blank	15	74.48	76.49	77.08	22.40	99.23	41.84	152.54	59.30 to 83.12	333,601	257,137
<u>ALL</u>	22	73.45	76.51	73.86	25.80	103.59	39.24	152.54	59.30 to 83.12	392,648	290,010

58 Loup
AGRICULTURAL - RANDOM EXCLUDE

PAD 2011 R&O Statistics (Using 2011 Values)

Qualified

Date Range: 7/1/2007 To 6/30/2010 Posted on: 2/17/2011

Number of Sales : 22
 Total Sales Price : 8,747,768
 Total Adj. Sales Price : 8,638,257
 Total Assessed Value : 6,380,215
 Avg. Adj. Sales Price : 392,648
 Avg. Assessed Value : 290,010

MEDIAN : 73
 WGT. MEAN : 74
 MEAN : 77
 COD : 25.80
 PRD : 103.59

COV : 36.86
 STD : 28.20
 Avg. Abs. Dev : 18.95
 MAX Sales Ratio : 152.54
 MIN Sales Ratio : 39.24

95% Median C.I. : 59.30 to 83.12
 95% Wgt. Mean C.I. : 61.82 to 85.90
 95% Mean C.I. : 64.00 to 89.02

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
Blank	2	61.39	61.39	63.14	05.90	97.23	57.77	65.00	N/A	782,250	493,943
_____Grass_____											
County	18	75.23	80.46	79.11	26.20	101.71	41.84	152.54	59.45 to 93.14	356,070	281,686
Blank	18	75.23	80.46	79.11	26.20	101.71	41.84	152.54	59.45 to 93.14	356,070	281,686
_____ALL_____	22	73.45	76.51	73.86	25.80	103.59	39.24	152.54	59.30 to 83.12	392,648	290,010

**2011 Correlation Section
for Loup County**

A. Agricultural Land

Loup County has one market area for agricultural land in the county. The majority of the county is grassland with sandy soils. In reviewing the comparability of the surrounding counties, it was determined that land both within and beyond six miles was comparable in terms of soil type and topography. Custer County was the only exception, here the comparability was held to six miles.

In the base statistic, which is comprised of 11 sales within Loup County, the distribution of the sales among the three year study period was reviewed for adequacy, proportionality and representativeness. The sample was not proportionately distributed, but was adequate and representative of the land use within the county. While the overall sample may have a sufficient number of sales, the grassland subclasses are not large enough to provide an adequate test of level of value.

To create a proportionate distribution of sales, sales were randomly added in the deficient years from the comparable areas for the random inclusion statistics. Therefore, all thresholds are now being met. The third analysis which is the random exclusion statistic brought in all sales from the comparable areas that adjoin the county. Sales were randomly eliminated until the minimum thresholds were achieved.

In analyzing the three sets of statistics it appears all subclasses are at the same proportion to market value. The grassland subclasses increase with sales in both the expanded samples. In the random exclusion sample both the 95% and the 80% grassland majority land use statistics support that assessments are within the acceptable range. The random exclusion sample most likely produces the most reliable indication of the level of value. The values are also reasonably similar to adjoining counties with similar influences. The qualitative statistics are slightly above the standard range; however the assessor's process of analyzing the local market, surrounding markets and applying valuation changes is done consistently within the agricultural class. The statistics are considered appropriate for agricultural lands rather than an indicator of lack of assessment uniformity or assessment regressivity.

Based on the consideration of all available information, the level of value is determined to be 73% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

**2011 Correlation Section
for Loup County**

B. 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.

2011 Correlation Section for Loup County

C. Measures of Central Tendency

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

2011 Correlation Section for Loup County

D. Analysis of Quality of Assessment

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

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

**2011 Correlation Section
for Loup County**

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.

Total Real Property Sum Lines 17, 25, & 30	Records : 2,066	Value : 146,438,825	Growth 453,090	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	37	33,960	0	0	206	2,449,390	243	2,483,350	
02. Res Improve Land	115	206,715	0	0	114	1,798,050	229	2,004,765	
03. Res Improvements	116	2,117,665	0	0	114	8,361,950	230	10,479,615	
04. Res Total	153	2,358,340	0	0	320	12,609,390	473	14,967,730	373,750
% of Res Total	32.35	15.76	0.00	0.00	67.65	84.24	22.89	10.22	82.49
05. Com UnImp Land	3	565	0	0	0	0	3	565	
06. Com Improve Land	23	31,180	0	0	8	52,670	31	83,850	
07. Com Improvements	23	410,015	0	0	8	741,385	31	1,151,400	
08. Com Total	26	441,760	0	0	8	794,055	34	1,235,815	6,820
% of Com Total	76.47	35.75	0.00	0.00	23.53	64.25	1.65	0.84	1.51
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	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	153	2,358,340	0	0	320	12,609,390	473	14,967,730	373,750
% of Res & Rec Total	32.35	15.76	0.00	0.00	67.65	84.24	22.89	10.22	82.49
Com & Ind Total	26	441,760	0	0	8	794,055	34	1,235,815	6,820
% of Com & Ind Total	76.47	35.75	0.00	0.00	23.53	64.25	1.65	0.84	1.51
17. Taxable Total	179	2,800,100	0	0	328	13,403,445	507	16,203,545	380,570
% of Taxable Total	35.31	17.28	0.00	0.00	64.69	82.72	24.54	11.07	83.99

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	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	33	0	16	49

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,126	120,018,115	1,126	120,018,115
28. Ag-Improved Land	0	0	0	0	433	1,385,015	433	1,385,015
29. Ag Improvements	0	0	0	0	433	8,832,150	433	8,832,150
30. Ag Total							1,559	130,235,280

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Rural Acres	Value	Records	Total Acres	Value	Growth
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	191	185.50	1,023,000	191	185.50	1,023,000	
33. HomeSite Improvements	191	0.00	6,701,530	191	0.00	6,701,530	12,590
34. HomeSite Total				191	185.50	7,724,530	
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	242	723.45	362,015	242	723.45	362,015	
37. FarmSite Improvements	242	0.00	2,130,620	242	0.00	2,130,620	59,930
38. FarmSite Total				242	723.45	2,492,635	
39. Road & Ditches	0	1,088.84	0	0	1,088.84	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				433	1,997.79	10,217,165	72,520

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	9	1,320.00	448,700	9	1,320.00	448,700

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	4,921.75	32.10%	8,859,055	40.79%	1,799.98
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	3,095.10	20.19%	4,952,165	22.80%	1,600.00
49. 3A1	503.17	3.28%	636,510	2.93%	1,265.00
50. 3A	2,525.22	16.47%	2,916,630	13.43%	1,155.00
51. 4A1	3,039.87	19.83%	3,511,055	16.17%	1,155.00
52. 4A	1,246.91	8.13%	841,670	3.88%	675.00
53. Total	15,332.02	100.00%	21,717,085	100.00%	1,416.45
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	870.98	9.90%	583,555	17.55%	670.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	3,280.61	37.30%	1,476,285	44.39%	450.00
58. 3D1	609.59	6.93%	265,175	7.97%	435.01
59. 3D	500.93	5.70%	187,915	5.65%	375.13
60. 4D1	2,621.81	29.81%	603,020	18.13%	230.00
61. 4D	910.75	10.36%	209,475	6.30%	230.00
62. Total	8,794.67	100.00%	3,325,425	100.00%	378.12
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	880.54	0.27%	532,725	0.56%	605.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	272.37	0.08%	126,650	0.13%	464.99
67. 3G1	2,215.07	0.69%	730,975	0.77%	330.00
68. 3G	9,413.98	2.93%	3,106,620	3.28%	330.00
69. 4G1	61,836.62	19.28%	18,860,175	19.90%	305.00
70. 4G	246,189.46	76.74%	71,395,580	75.35%	290.00
71. Total	320,808.04	100.00%	94,752,725	100.00%	295.36
Irrigated Total					
	15,332.02	4.39%	21,717,085	18.09%	1,416.45
Dry Total					
	8,794.67	2.52%	3,325,425	2.77%	378.12
Grass Total					
	320,808.04	91.82%	94,752,725	78.95%	295.36
72. Waste	2,963.39	0.85%	148,170	0.12%	50.00
73. Other	1,494.10	0.43%	74,710	0.06%	50.00
74. Exempt	11,449.40	3.28%	0	0.00%	0.00
75. Market Area Total	349,392.22	100.00%	120,018,115	100.00%	343.51

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	15,332.02	21,717,085	15,332.02	21,717,085
77. Dry Land	0.00	0	0.00	0	8,794.67	3,325,425	8,794.67	3,325,425
78. Grass	0.00	0	0.00	0	320,808.04	94,752,725	320,808.04	94,752,725
79. Waste	0.00	0	0.00	0	2,963.39	148,170	2,963.39	148,170
80. Other	0.00	0	0.00	0	1,494.10	74,710	1,494.10	74,710
81. Exempt	0.00	0	0.00	0	11,449.40	0	11,449.40	0
82. Total	0.00	0	0.00	0	349,392.22	120,018,115	349,392.22	120,018,115

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	15,332.02	4.39%	21,717,085	18.09%	1,416.45
Dry Land	8,794.67	2.52%	3,325,425	2.77%	378.12
Grass	320,808.04	91.82%	94,752,725	78.95%	295.36
Waste	2,963.39	0.85%	148,170	0.12%	50.00
Other	1,494.10	0.43%	74,710	0.06%	50.00
Exempt	11,449.40	3.28%	0	0.00%	0.00
Total	349,392.22	100.00%	120,018,115	100.00%	343.51

2011 County Abstract of Assessment for Real Property, Form 45 Compared with the 2010 Certificate of Taxes Levied (CTL)

58 Loup

	2010 CTL County Total	2011 Form 45 County Total	Value Difference (2011 form 45 - 2010 CTL)	Percent Change	2011 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	14,259,570	14,967,730	708,160	4.97%	373,750	2.35%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	7,688,135	7,724,530	36,395	0.47%	12,590	0.31%
04. Total Residential (sum lines 1-3)	21,947,705	22,692,260	744,555	3.39%	386,340	1.63%
05. Commercial	1,233,005	1,235,815	2,810	0.23%	6,820	-0.33%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	2,429,535	2,492,635	63,100	2.60%	59,930	0.13%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	3,662,540	3,728,450	65,910	1.80%	66,750	-0.02%
10. Total Non-Agland Real Property	25,610,245	26,420,710	810,465	3.16%	453,090	1.40%
11. Irrigated	14,138,525	21,717,085	7,578,560	53.60%		
12. Dryland	3,022,610	3,325,425	302,815	10.02%		
13. Grassland	81,860,830	94,752,725	12,891,895	15.75%		
14. Wasteland	88,905	148,170	59,265	66.66%		
15. Other Agland	44,830	74,710	29,880	66.65%		
16. Total Agricultural Land	99,155,700	120,018,115	20,862,415	21.04%		
17. Total Value of all Real Property (Locally Assessed)	124,765,945	146,438,825	21,672,880	17.37%	453,090	17.01%

2010 PLAN OF ASSESSMENT
for
LOUP COUNTY
Assessment Years 2011, 2012, and 2013
Date: June 15, 2010

INTRODUCTION

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15th of 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 31st each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31st 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 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding
Agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land for 2010; and
- 3) 75% of special value for agricultural and horticultural land
which meets the qualifications for special valuation under §77-1344

and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

GENERAL DESCRIPTION of REAL PROPERTY in LOUP COUNTY

Per the 2010 County Abstract, Loup County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	459	22.39%	11.43%
Commercial	34	1.66%	.99%
Industrial	0	0	0
Recreational	0	0	0
Agricultural	1557	75.95%	87.58%
Special Value	0	0	0
TOTAL	2050	100%	100%

	Acres	% of Amland Total
Agricultural taxable acres:	349,534.52	100%
Grass	320,959.17	91.82%
Irrigated	15,343.19	4.39%
Dryland	8,774.67	2.51%
Waste	2,963.39	.85%
Shelterbelts	1,494.10	43%

Loup County is mainly an agricultural county. However, the construction of the Calamus Dam and subsequent Calamus Lake resulted in the loss of close to 8,000 acres of farm and ranch land. This has been replaced with fourteen rural residential developments and numerous small rural residential sites, with the possibility of the subdividing and creation of several more developments. These subdivisions have more than replaced the agricultural valuation lost to the lake. The northern half of the county consists of mainly large cattle operations containing many acres of grassland with some acres of cropland. The southern half of the county is a mix of smaller owned operations combining livestock and farming, with a mix of grassland, dry and irrigated cropland. The Village of Taylor, the only incorporated village in the county, lies in the southeast portion of the county and serves as the county seat.

New Property

The County had an estimated thirteen (13) zoning permits for new construction/additions for 2010. This number is down from the twenty-two (22) zoning permits for 2009, probably a reflection of the current economy.

CURRENT RESOURCES

STAFFING, BUDGET AND TRAINING

Staffing

The office is staffed by one full-time clerk and the County Clerk, who also serves as Register of Deeds, Clerk of the District Court, Assessor and Election Commissioner. The office lost the part-time clerk when she retired on February 29, 2008 and there are no plans to replace her position at this time. Loup County does not have a Deputy Assessor, the County Clerk, ex-officio Assessor, hereafter referred to as assessor, is the only employee in the office holding the necessary certificate. The assessor does all the Assessor duties with regards to real estate records, maintenance and valuations, personal property filings, administrative reports and processing of Homestead Exemption Applications.

Training

The assessor is required to obtain sixty hours of continuing education within a four year period. Her current certificate will expire on December 31, 2010. The assessor has completed sixty point twenty-five (**60.25**) hours of continuing education as of April 6, 2010. She attended the following courses (credit hours in bold): Residential Quality, Condition and Effective Age (**16**), How To Be a Better Manager (**16**), Assessor Assistant Training & Download (**2**), R & O Tables Training Course (**3**), Agland What-If Spreadsheet Demonstration (**3**), Developing Depreciation Tables Course (**3**), 2008 Assessor's Workshop (**14.25**), 2010 Assessor's Workshop (**3**).

Budget

As she serves as ex-officio Assessor, most of the budget is contained within the County Clerk budget. Beginning in the year 2007, the County Clerk started receiving compensation for the ex-officio

Assessor position in the amount of \$3000.00 additional salary per year with an annual cost of living increase on same. The Board set the addition compensation for the Assessor position beginning with the year 2011 at \$3,200.00 with an annual 2% increase per year. This actually resulted in a small deduction in wages for that position. The County Clerk's 2009-2010 budget is \$58,670.00 and her clerk salary plus the ex-officio salary is covered in this budget. Her one full-time clerk's salary comes from the County Clerk budget. However, she does maintain a small Assessor office budget in the amount of \$6,000.00. This budget covers education and travel expense, supplies and postage required by the Assessor's office. No salaries are taken from the Assessor budget. The appraisal budget for 2009-2010 is \$6,000.00. This budget is used to pay for the annual pickup work and for the ongoing review of all improved properties per the scheduled list found in this plan.

CADASTRAL AND AERIAL MAPS

The cadastral maps are kept current by the assessor with new ownership lines, acres, and property owner's names being done as changes occur. If only an ownership change has occurred the office clerk makes that change. However, the maps are from 1969 and new maps are desperately needed due to the many changes over the years to keep them up to date. The assessor has contacted various companies to obtain a price and at this time new cadastrals are simply not within the budget means of Loup County. One quote was for \$150,000.00 for a new cadastral book. If the assessor was to obtain just the maps and blank lined sheets, and do the mapping and ownership lines herself, the cost would be around \$15,000.00. However, with the other office duties of an ex-officio, it would be difficult to complete the work in a timely manner. As new subdivisions have been added, the assessor has added sheets to the cadastral map book. She has plans to create a separate cadastral book for the lake subdivisions so they can be maintained in a more accessible and neat manner.

Land uses, as well as ownership lines, are kept on the aerial maps. The assessor does all the record maintenance of the aerial maps including but not limited to mapping, ownership changes, land splits, land use changes, etc. The assessor has obtained 1999 aerial maps at a cost of \$2,720.00. She has drawn in the section lines and her clerk has completed the process of transferring ownership and land use lines. The new aerial maps are now in use. The assessor draws in ownership lines when irregular tracts have sold. She first enters the description into Deed Plotter+ for Windows, and then prints the

resulting map to any scale desired and transfers the resulting information onto the cadastral and aerial maps.

Property Record Cards

The assessor maintains the record cards with ownership and splits kept up to date. We have converted to new folder type color coded record cards, using green folders for agricultural, white for village and commercial, blue for exempt and yellow for rural subdivisions. Said cards contain current pictures of the house and any other major improvements, ownership and mailing addresses, physical addresses, classification, school and tax district codes, as well as land classifications and values for improvements and land. The county's communication center has established E911 addresses for all residences in Loup County. The communication director *finally* allowed the assessor access to those addresses after numerous requests. All property record cards now contain physical addresses. New residences are assigned an E911 address by the communication director and a monthly update is emailed to the assessor. Prior to receiving those addresses from the communications director, the assessor was able to obtain some E911 addresses through the Secretary of State's office (voter registration records) and those rural location addresses were added to the property record cards. Also, in an attempt to get physical addresses for lake subdivision properties, (most of which did not have a mailing address which eliminated the use of the post office for obtaining this information) she contacted each owner with a letter containing a self-addressed and stamped postcard. She asked the owner to fill in the E911 address assigned to that dwelling and return the postcard to her office.

All properties with more than one improvement contain a ground sketch for the locations of each improvement. Scale drawings of all houses can be found on the cards. Pricing information is contained within the folder for ease in identifying how the value was established. Value information for at least the previous five years can be found on the front of each property record card.

SOFTWARE

At this time, the assessor is using MIPS/County Solutions for the pricing of agricultural land record keeping only. All notices, tax receipts, etc. are still done by hand. No web based access exists for records in Loup County.

CURRENT ASSESSMENT PROCEDURES for REAL PROPERTY

Discovery, Listing and Inventory of All Property

As the County Clerk is also the ex-officio Assessor, the Real Estate Transfer Statement starts and stops in her office. She uses the information obtained from the Form 521 to ascertain the selling price of the property, whether any personal property was included in the sale, and characteristics of the sale based on the information at hand. From this information, it is determined if further investigation of the sale need occur. If deemed so, the assessor will talk with the buyer and/or seller, the real estate agent, or if this is not possible, will resort to the sending of questionnaires. The zoning administrator is also the full-time clerk in the assessor's office and willingly shares all zoning permit applications with the assessor, which is of great benefit in tracking new construction.

Data Collection

Data collection is done by a local person who has done extensive work with a Nebraska appraisal company in the listing of properties for reappraisal. She lists the necessary data to price all new improvements, measures the improvement and shows the improvement location on the current ground sketch. All market and income data is collected and processed by Kaiser Appraisal Service of Omaha, Nebraska. The assessor then prices all new improvements with computer programs using Marshall Swift data. She also enters all information concerning the new improvement on the appropriate record card including but not limited to sketches, reasons for change, etc..

Loup County has implemented a complete appraisal of all properties. The appraisal was done by Kaiser Appraisal Service. The resulting value changes for the lake properties and Village of Taylor were placed on the tax rolls for 2000 and rural properties were put on in 2001. Commercial properties were put on in 2002. This reappraisal included a physical inspection of all properties and included re-

measuring when there was an obvious discrepancy with the previous information in hand. An exterior inspection was done unless the taxpayer was willing to allow the appraiser inside. New pictures were taken of all improvements and attached to the real estate property cards. Square footage was figured based on the drawings and appraiser's notes and figures.

In order to keep the new appraisal up to date, the county will be divided into fifths with a complete inspection of all improved properties done on a rotating basis with current information in hand. Following is the breakdown of the timeline for the yearly review.

Lake Subdivisions: 2008

Village of Taylor: 2009

Townships/Ranges 24-17 thru 24-20, Townships/Ranges 23-17 thru 23-20, North side of Calamus Lake included in the above Townships/Ranges: 2010

Townships/Ranges 22-17 thru 22-18, Townships/Ranges 21-17 thru 21-18, South side of Calamus Lake included in the above Townships/Ranges: 2011

Townships/Ranges 22-19 thru 22-20, 21-19 thru 21-20: 2012

However, the above schedule may be subject to change as the assessor is anticipating either a complete reappraisal or at the very least a complete re-pricing of all improvements. All houses would be re-entered on a new Marshall Swift database with new depreciations applied. The Assessor also has a map in her office showing the scheduled areas. The year 2006 completed a four year cycle of a complete physical review of the entire county. A quarterly review of the county began in the summer of 2008 (refer to above schedule). This review has cost the Loup County taxpayers approximately \$5,000.00 per year.

Review assessment of sales ratio studies before assessment actions

I do my own Assessment/Ratio studies beginning in July by removing the sales which will be out of the current study period and adding in the newest available year's sales for each study group, residential, commercial and agricultural. I have spread sheets on my computer listing the sales and the necessary information so I can then process the data for P.R.D., C.O.D., median, etc.. for each class of property. I share this information, which lists sales, buyer/seller, selling price, and value for assessment, as well as statistics, with my County Board prior to deciding on any action necessary to bring the statistics into compliance for the next assessment year. I also review all preliminary data

provided by my field liaison and discuss necessary actions with him. I also discuss what, if any, changes need to be made to residential and commercial with Bill Kaiser of Kaiser Appraisal Service.

Approaches to Value

All three approaches to value are done by Kaiser Appraisal Service.

- 1) He does a market approach using sales comparisons. If not enough sales are available for Loup County, he has borrowed from other counties.
- 2) The cost approach is from the 1998 Marshall Swift manual, in computer format, and the latest depreciation study was completed by Kaiser Appraisal Service in 2000 and is being used to date, as a yearly analysis, so far, does not indicate a change.
- 3) Kaiser Appraisal Service also completed an income and expense analysis at the time of the reappraisal. He has all information and data used to compile this study in a computer format, available for inspection.
- 4) The ex-officio assessor conducts all land valuation studies by reviewing the current data available and borrowing sales from neighboring counties when too few have occurred in Loup County. At this time no market areas have been established and Loup County has no special value on any agricultural land. Both market areas and special value may be established in the future if a need is shown.

Reconciliation of Final Value and Documentation

Reconciliation of final value is done by the assessor using acceptable assessment practices.

Documentation of pricing is contained in the Real Property card folders, while depreciation factors can be found in the reappraisal file available for public inspection.

Review assessment sales ratio studies after assessment actions

Once the assessment process has been completed the assessor puts the new information into her sales file data and redoes the ratio statistics.

Notices and Public Relations

Once the above assessment processes are complete, the assessor mails evaluation notices to all taxpayers whose value has changed. Such notices contain all information as prescribed by state statute, including but not limited to, level of assessment, prior and current year's values, ownership and legal description, date for filing protests, and dates during which the Board of Equalization will be in session. She also includes a review of assessment actions to each class of property for the current year. If agricultural land values are changed, she includes a numbered map indicating where sales have occurred. These numbers correspond to a sheet detailing each sale as to address of buyer/seller, date of sale, number of acres, percentage of acres to each land class (irrigated, dry and grass), and the sale price per acre.

Once the notices have been mailed, she publishes a Notice in the legal newspaper notifying the public that the annual revision of the assessment rolls is complete and on file. Said notice also contains the dates during which protests may be filed and the meeting dates of the Board of Equalization.

LEVEL OF VALUE, QUALITY, AND UNIFORMITY FOR ASSESSMENT YEAR 2010

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential	92.00	16.77	111.75
Commercial	67.00	56.72	111.59
Agricultural	70.00	16.25	91.68

RESIDENTIAL: This class had a total of thirty-one (31) sales, which consisted of nineteen (19) vacant lake lots, one (1) lake home, four (4) rural residential, and seven (7) sales within the Village of Taylor. The median falls within the acceptable range. The Coefficient of Dispersion (COD) is 1.77

above the acceptable range of 15. The Price Related Differential (PRD) is 8.75 above the acceptable top range of 103.

COMMERCIAL: The commercial statistics, based on four (4) sales, makes the resulting stats very unreliable. The figures above are the actual statistics based on the four sales. However, the Department of Property Assessment and Taxation deemed the median at 100% due to the lack of sales. It is hard to establish or justify changes to value based on the small number of sales. Also, commercial sales in this county involve use changes as businesses close and the property is subsequently purchased for storage. Three of these sales are to the same out of state buyer for storage and/or extra land.

AGRICULTURAL: This class saw only eight (8) sales for the current study period for Loup County. After looking at the preliminary stats, the assessor raised grass and irrigated classes by 10%. The resulting stats on those eight sales were a median of 71.18, a C.O.D. of 12.08 and a P.R.D. of 93.3. The median and the C.O.D. were within the accepted range while the P.R.D. was 4.5 below the lowest acceptable range of 98. Said difference for P.R.D. is not enough to weigh considerably upon the quality of assessment and did tend to indicate that agricultural properties were being assessed in a manner both uniform and proportional. As always, the small number of sales, with some outliers, can tend to skew the statistics unfavorably. The Department of Property Assessment and Taxation added six (6) sales from the adjoining counties: 2 from Blaine, 1 from Custer, 1 from Garfield and 2 from Rock. The above statistics are a result of those added sales. The median dropped and the P.R.D. dropped and the C.O.D. increased.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2011

RESIDENTIAL: Annual pickup work will be done and statistics reviewed for any needed changes to depreciations and values. E911 addresses will be added to new property cards as they become available to the assessor. All improved properties within the Village of Taylor were physically inspected in 2009 per the schedule on page 7. As mentioned above in the first paragraph on page 8, if a complete reappraisal is done all sites will be visited in 2011.

RESIDENTIAL/Lake Properties and Subdivisions: Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area

will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. Kaiser Appraisal Service will work with the assessor to establish more accurate values of improved and unimproved properties within the lake subdivisions as more sales occur to make this study possible. Changes found during the 2008 physical review will be added.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. As many pivots have been placed on previously gravity irrigated land, through use of the local Farm Service Agency (F.S.A.) information and drawings, changes have been made to correct the type of irrigation and the resulting changes in irrigated acres. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

The assessor has added any new irrigated acres that were found through the N.R.D. required review with irrigators. She has copied the FSA maps provided by the irrigators for her records as she has been unable to obtain this herself from the local F.S.A. office.

The assessor implemented the new soil survey by making the following changes. All alpha soil symbols were converted to numerical symbols on all record cards. Some new land classes (additional slopes) were added from adjacent counties for joining purposes and these will be counted and applied to the appropriate record cards. Three soils changed capability groups and a new soil was added and measures will be taken to apply these changes. All of the above were done by using the online Web Soil Survey and MIPS.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2012

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation. Possible reappraisal or re-pricing with an up to date Marshall Swift Program and new depreciations applied.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. Possible reappraisal or re-pricing with an up to date Marshall Swift Program and new depreciation applied.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations and values are acceptable. Possible reappraisal or re-pricing with an up to date Marshall Swift Program and new depreciation applied.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. Sales ratio and statistical studies are done annually to discover necessary changes in land values. The physical review of a portion of the agricultural home and farm sites will begin per the schedule on page 7. Possible reappraisal or re-pricing of homes on a new Marshall Swift Program and new depreciations applied.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2013

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation. New values from reappraisal or re-pricing will be placed on the tax rolls.

RESIDENTIAL/Lake Properties and Subdivisions: Any new subdivisions will be added with a study done by Kaiser Appraisal Service to determine value of the lots. Annual pickup work will be done and statistics reviewed for any needed changes in depreciation factors and valuations. The sales data from this area will be watched closely and data analyzed by Kaiser Appraisal as more improved sales occur in the area. New values from reappraisal or re-pricing will be placed on the tax rolls.

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need to be done by said appraisal company to determine if current depreciations and values are acceptable. New values from reappraisal or re-pricing will be placed on the tax rolls.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. Sales ratio and statistical studies are done annually to discover necessary changes in land values. A physical review of all agricultural home sites and farm sites will be done per the schedule on page 7. New values from reappraisal or re-pricing will be placed on the tax rolls.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE

RECORD MAINTENANCE, MAPPING UPDATES, OWNERSHIP CHANGES: The assessor does the records maintenance with regards to ownership changes, mapping updates required and record maintenance as needed. All changes are updated regularly and generally within two weeks of the change.

ADMINISTRATIVE REPORTS: The assessor completes all reports including but not limited to the following and files same on a timely basis with the appropriate officials: the *Abstract (Real & Personal)*, *Assessor Survey*, and *Assessed Value Update* on or before March 19th, the *Certification of Values* on or before August 20th, the *School District Taxable Value Report* on or before August 25th, the *Average Assessed Value of Single-Family Residential Property* on or before September 1st, the *Annual Plan of Assessment* with the Board of Equalization on or before July 31st and PA & T on or before October 31st, the *Annual Tax Roll* on or before November 22nd, the *Homestead Exemption Summary Certificate Form 458S* on or before November 30th, the *Certificate of Taxes Levied* on or before December 1st, the *Legal Description and Owner of all property owned by the State or governmental subdivisions of the State* on or before December 1, 2004 and every fourth December thereafter, and the *Report of current values of properties owned by the Board of Educational Lands and Funds*.

PERSONAL PROPERTY: The assessor administers the timely filing of approximately one hundred fifty (150) personal property schedules each year. As a courtesy reminder, in the middle of February, she mails postcards to everyone who filed the previous year and those who will be new filers for the current year. Another reminder is sent the middle of April to those who haven't yet filed. Those who fail to file on or before May 1st are penalized according to state statute. She provides her Board of Equalization with a listing of personal property filers with the amount of personal property value attributed to each and separated into tax districts.

PERMISSIVE EXEMPTIONS: The assessor completes the basic information on the appropriate permissive exemption forms and mails those forms to the filers in November. Once the filings are returned she makes determinations as to their new and/or continued exempt use and advises the Board of Equalization of her recommendations. In 451 application years, notices are sent to all filers ten days prior to the exemption hearing. Notices are also sent in the case of a continuation of exemption being denied.

TAXABLE GOVERNMENT OWNED PROPERTY: An annual review is made of government owned property not used for public purposes. At this time, Loup County has no such government property but reviews government owned property each year to find any that may qualify and be taxed.

HOMESTEAD EXEMPTIONS: The Nebraska Department of Revenue (DOR) sends pre-printed Homestead Exemption (HSE) Application Forms to the assessor. The assessor then prepares mailings to all those still qualifying, consisting of a brief letter from the office explaining the contents of the mailing and instructions, DOR instructions, pre-printed HSE Forms 458, Nebraska Schedule I (Income Statement) and instructions and the United States Citizenship Attestation (a new form this year). The assessor also fills out the necessary information on HSE Form 458 for those persons requesting applications for the current year who were not eligible for exemption in prior years and sends them all necessary information. Approximately forty to forty-five applications are processed each year. The assessor assists all applicants who need help with completing the forms.

TAX DISTRICTS, TAX RATES, TAX LISTS, TAX LIST CORRECTIONS: The assessor checks that all tax districts and valuations are correct and balanced. As she also serves as the County Clerk she sets the tax rates and verifies that they are correct. The assessor prepares and certifies the annual tax roll to the treasurer for all real, centrally assessed, personal property and in-lieu of taxes. She also prepares all necessary tax list corrections and presents them to the County Board for action and to the Treasurer for collection or refund as the case may be.

COUNTY BOARD OF EQUALIZATION, TERC APPEALS: The county assessor provides copies to the Board of Equalization members of all protests with her recommendation noted thereon and copies of all information she has concerning valuation of the protested property prior to the protest hearings. She defends values before the TERC board with written testimony.

EDUCATION: Please see *Training*, page 3 of this document.

CONCLUSION

The budget requests aforementioned (see *Budget*, page 4 in this document) are sufficient to maintain the current assessment practices and cover the annual pickup work and annual physical inspection of one fifth of the county each year. However, I would like to have a reappraisal in the near future. With

the tight budget situation, a levy may have to be placed on the Appraisal Fund to raise the necessary funds to cover the cost.

Respectfully submitted:

_____ Date: _____
Debbie Postany, Loup County Assessor

2011 Assessment Survey for Loup County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	No deputies on staff. One full-time clerk who does not have an assessor's certificate.
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	None
4.	Other part-time employees:
	None
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$6000.00 (Same as FY 2008-09 and 2009-10)
7.	Adopted budget, or granted budget if different from above:
	N/A
8.	Amount of the total budget set aside for appraisal work:
	\$0
9.	Appraisal/Reappraisal budget, if not part of the total budget:
	\$6000.00
10.	Part of the budget that is dedicated to the computer system:
	\$1450.00
11.	Amount of the total budget set aside for education/workshops:
	\$400.00
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's budget not used:
	\$2437.52 (\$2283.92 of the Assessor's budget/\$153.60 of the Appraisal budget)

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS is used for the pricing of agricultural land record keeping only. All notices, tax receipts and administrative reports are done by hand.
2.	CAMA software:
	None, the assessor prices all improvements with computer programs using Marshall Swift data.
3.	Are cadastral maps currently being used?
	Yes. The maps are from 1969 and have been kept up to date.
4.	If so, who maintains the Cadastral Maps?

	The assessor maintains the maps. She has added sheets and maps for the fourteen lake subdivisions which have been added. The remainder of the book is the original pages with all updating done thereon.
5.	Does the county have GIS software?
	No.
6.	Who maintains the GIS software and maps?
	N/A
7.	Personal Property software:
	The county does not have any Personal Property software.

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?
	Village of Taylor, the only incorporated village in the county.
4.	When was zoning implemented?
	October 10, 2001.

D. Contracted Services

1.	Appraisal Services:
	Contracted, Kaiser Appraisal Service of Omaha, NE
2.	Other services:

2011 Certification for Loup County

This is to certify that the 2011 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Loup County Assessor.

Dated this 11th day of April, 2011.



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

Ruth A. Sorensen
Property Tax Administrator

