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2012 Commission Summary for Perkins County

Residential Real Property - Current

Number of Sales	47	Median	100.00
Total Sales Price	\$3,415,650	Mean	99.35
Total Adj. Sales Price	\$3,407,150	Wgt. Mean	91.76
Total Assessed Value	\$3,126,455	Average Assessed Value of the Base	\$54,091
Avg. Adj. Sales Price	\$72,493	Avg. Assessed Value	\$66,520

Confidence Interval - Current

95% Median C.I	98.80 to 100.00
95% Wgt. Mean C.I	85.53 to 97.99
95% Mean C.I	94.23 to 104.47
% of Value of the Class of all Real Property Value in the	10.36
% of Records Sold in the Study Period	3.91
% of Value Sold in the Study Period	4.81

Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	54	100	100
2010	57	97	97
2009	80	99	99
2008	109	98	98

2012 Commission Summary for Perkins County

Commercial Real Property - Current

Number of Sales	10	Median	97.45
Total Sales Price	\$337,100	Mean	104.90
Total Adj. Sales Price	\$337,100	Wgt. Mean	94.47
Total Assessed Value	\$318,450	Average Assessed Value of the Base	\$224,527
Avg. Adj. Sales Price	\$33,710	Avg. Assessed Value	\$31,845

Confidence Interval - Current

95% Median C.I	84.21 to 107.14
95% Wgt. Mean C.I	86.01 to 102.92
95% Mean C.I	75.17 to 134.63
% of Value of the Class of all Real Property Value in the County	9.30
% of Records Sold in the Study Period	3.85
% of Value Sold in the Study Period	0.55

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	12		99
2010	12	100	99
2009	10	100	94
2008	13	93	93

2012 Opinions of the Property Tax Administrator for Perkins County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 9th day of April, 2012.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2012 Residential Assessment Actions for Perkins County

The Perkins County Assessor started a physical inspection of all rural residential properties in the county including farm outbuildings in the fall of 2011. This review will be completed in 2012 and new values will be set for 2013. All pickup work was timely completed throughout the county.

2012 Residential Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	The main grouping includes Grant, the County seat which has medical facilities, school and grocery store. This serves as the main source of all services for residents within Perkins County.
	02	Madrid is located east of Grant on Hwy 23. The Jr. High for the County school district
	03	Elsie is located east of Madrid on Hwy 23 with a Co-op headquarters and a bank.
	04	Venango is located on the western edge of Perkins County near Colorado. Other than a large grain receiving facility, this small village does not offer many community needs.
	05	Brandon and Grainton are located on opposite ends of the county on Hwy 23. They are both unincorporated with no services.
	06	Kenton Heights is a neighborhood that is north of Grant and has unique characteristics. It serves as a corridor to Ogallala in Keith County and is located on the edge of the golf course.
	07	Grainton
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost and market	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	Grant- 06/07; Rural- 06/07; Kenton Heights- 06/07; Villages- 06/10	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County uses depreciation tables based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Individual tables are developed for Grant, Rural, Venango, same tables used for Madrid and Elsie.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Grant- 2009; Rural- 2008; Villages- 2011	
8.	When was the last lot value study completed for each valuation grouping?	
	Grant- 2009; Rural- 2008; Villages- 2011	
9.	Describe the methodology used to determine the residential lot values?	
	Market approach looking at value per lot and per square foot value	
10.	How do you determine whether a sold parcel is substantially changed?	

	The physical changes of the structures, complete renovation of living space, any changes of use or occupancy codes.
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RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2009 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 47
Total Sales Price : 3,415,650
Total Adj. Sales Price : 3,407,150
Total Assessed Value : 3,126,455
Avg. Adj. Sales Price : 72,493
Avg. Assessed Value : 66,520

MEDIAN : 100
WGT. MEAN : 92
MEAN : 99
COD : 12.59
PRD : 108.27

COV : 18.03
STD : 17.91
Avg. Abs. Dev : 12.59
MAX Sales Ratio : 152.78
MIN Sales Ratio : 66.48

95% Median C.I. : 98.80 to 100.00
95% Wgt. Mean C.I. : 85.53 to 97.99
95% Mean C.I. : 94.23 to 104.47

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-JUL-09 To 30-SEP-09	7	100.00	96.42	93.30	06.59	103.34	75.07	110.53	75.07 to 110.53	54,786	51,116
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	7	109.09	109.52	110.70	07.11	98.93	93.33	123.64	93.33 to 123.64	43,036	47,641
01-APR-10 To 30-JUN-10	12	100.00	99.69	95.76	09.50	104.10	68.46	125.00	91.30 to 110.26	64,583	61,848
01-JUL-10 To 30-SEP-10	6	99.71	103.37	89.51	18.12	115.48	74.96	152.78	74.96 to 152.78	94,667	84,733
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	7	92.17	98.23	87.67	20.73	112.05	68.81	133.33	68.81 to 133.33	102,500	89,857
01-APR-11 To 30-JUN-11	8	94.96	90.44	83.94	13.07	107.74	66.48	111.39	66.48 to 111.39	82,738	69,448
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	26	100.00	101.46	98.20	09.24	103.32	68.46	125.00	100.00 to 109.09	56,144	55,134
01-JUL-10 To 30-JUN-11	21	98.80	96.73	86.94	16.84	111.26	66.48	152.78	81.54 to 100.00	92,733	80,618
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	25	100.00	103.33	96.34	12.10	107.26	68.46	152.78	100.00 to 110.26	65,770	63,363
<u>ALL</u>	47	100.00	99.35	91.76	12.59	108.27	66.48	152.78	98.80 to 100.00	72,493	66,520

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	29	100.00	101.78	94.11	15.42	108.15	68.46	152.78	90.00 to 111.54	69,241	65,166
02	9	100.00	99.91	99.17	01.93	100.75	92.17	108.30	99.32 to 100.00	40,333	39,999
03	3	100.00	103.03	100.61	03.03	102.41	100.00	109.09	N/A	41,083	41,333
04	1	74.96	74.96	74.96	00.00	100.00	74.96	74.96	N/A	240,000	179,897
05	5	84.83	86.89	85.12	18.38	102.08	66.48	111.39	N/A	134,580	114,552
<u>ALL</u>	47	100.00	99.35	91.76	12.59	108.27	66.48	152.78	98.80 to 100.00	72,493	66,520

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	47	100.00	99.35	91.76	12.59	108.27	66.48	152.78	98.80 to 100.00	72,493	66,520
06											
07											
<u>ALL</u>	47	100.00	99.35	91.76	12.59	108.27	66.48	152.78	98.80 to 100.00	72,493	66,520

68 Perkins
RESIDENTIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

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Number of Sales : 47
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Total Assessed Value : 3,126,455
Avg. Adj. Sales Price : 72,493
Avg. Assessed Value : 66,520

MEDIAN : 100
WGT. MEAN : 92
MEAN : 99
COD : 12.59
PRD : 108.27

COV : 18.03
STD : 17.91
Avg. Abs. Dev : 12.59
MAX Sales Ratio : 152.78
MIN Sales Ratio : 66.48

95% Median C.I. : 98.80 to 100.00
95% Wgt. Mean C.I. : 85.53 to 97.99
95% Mean C.I. : 94.23 to 104.47

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,000	4,000	
Less Than 15,000	4	104.55	108.52	111.63	08.15	97.21	100.00	125.00	N/A	8,063	9,000	
Less Than 30,000	7	100.00	103.63	101.65	06.11	101.95	91.30	125.00	91.30 to 125.00	15,107	15,357	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	46	100.00	99.33	91.75	12.87	108.26	66.48	152.78	93.33 to 102.41	73,982	67,879	
Greater Than 14,999	43	100.00	98.49	91.57	12.97	107.56	66.48	152.78	92.17 to 100.00	78,486	71,871	
Greater Than 29,999	40	100.00	98.60	91.44	13.73	107.83	66.48	152.78	92.17 to 102.41	82,535	75,474	
<u>Incremental Ranges</u>												
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,000	4,000	
5,000 TO 14,999	3	109.09	111.36	113.27	07.64	98.31	100.00	125.00	N/A	9,417	10,667	
15,000 TO 29,999	3	100.00	97.10	97.28	02.90	99.81	91.30	100.00	N/A	24,500	23,833	
30,000 TO 59,999	20	106.24	108.08	107.37	10.33	100.66	81.40	152.78	100.00 to 111.54	43,100	46,275	
60,000 TO 99,999	9	99.32	99.81	98.40	11.02	101.43	75.07	133.33	86.36 to 116.00	77,778	76,534	
100,000 TO 149,999	7	77.19	76.82	76.50	09.63	100.42	66.48	89.91	66.48 to 89.91	128,771	98,511	
150,000 TO 249,999	4	87.48	86.55	85.33	16.76	101.43	68.81	102.41	N/A	209,500	178,769	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	47	100.00	99.35	91.76	12.59	108.27	66.48	152.78	98.80 to 100.00	72,493	66,520	

**2012 Correlation Section
for Perkins County**

A. Residential Real Property

The statistical sample of 47 sales will be considered as an adequate and reliable sample for the measurement of the residential property in Perkins County. All three measures of central tendency are within acceptable IAAO standards and support each other. The major valuation grouping, which represents the City of Grant, has 62% of the qualified sales. Historically this is typical of the residential market. The smaller Villages of Elsie, Madrid and Venango have approximately 3-8% of the residential valuation base for each assessor location.

The Perkins County Assessor conducts a thorough sales review process that begins with specific residential related questionnaires being sent to the buyer and seller. Their return rate averages 80%. All information relating to market data is recorded and used for assessment purposes. The assessor has utilized 68% of the total residential sales this assessment year.

In 2011 the county completed new appraisals in all of the Villages. These included Madrid, Elsie, Grinton, Venango and Brandon. In 2012 the assessor began a physical inspection of rural properties in the county including farm outbuildings. This physical review will be completed and new values applied in 2013. Every year Perkins County completes assessment actions that keep the properties in a cyclical review pattern so locations are all current with the market.

The level of value for residential property in Perkins County is determined to be 100 and based on the known assessment practices within the county and the qualitative statistic, COD (12.59), it is believed there is uniform and proportionate treatment within the assessments of this class of real property.

**2012 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

**2012 Correlation Section
for Perkins County**

C. Measures of Central Tendency

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

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

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

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

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

2012 Correlation Section for Perkins County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2012 Correlation Section
for Perkins County**

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

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

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

2012 Commercial Assessment Actions for Perkins County

Perkins County applied new commercial values in 2010 for the County, except for the 37 properties that were completed in 2009. The appraisal work was completed by Stanard Appraisal Services Inc. A fee appraisal on the one remaining commercial property, J Bar J, DBA as Waste Connections, will be completed for 2012. This most recent reappraisal is within acceptable statistical measurements and no further commercial changes are required. New commercial pickup work was timely completed by Stanard Appraisal Services Inc. with a review of the entire property class.

2012 Commercial Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	Stanard Appraisal Services, Inc. and Assessor	
2.	In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Grant is the primary commercial base residents with retail, grocery, medical and school facilities.
	02	Madrid is a small village with fuel for the rural farms, one bank and an ethanol plant.
	03	Elsie is similar to Madrid with a bank and a rural cooperative with a main office.
	04	Venango is located on the far west edge of the county near Colorado with no commercial base except one large grain facility and smaller grain facility.
	05 & 06	Brandon and Grinton are unincorporated with no services.
	07	Kenton Heights is located north of Grant and serves as a corridor to the City of Ogallala and services south of I-80.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost, Market and Income when available	
3a.	Describe the process used to value unique commercial properties.	
	Cost Approach	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	06/09	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The County uses local market information to develop the depreciation studies.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	No, they are utilized countwide.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2010	
8.	When was the last lot value study completed for each valuation grouping?	
	2010	
9.	Describe the methodology used to determine the commercial lot values.	
	Market approach using value per lot and square foot value.	
10.	How do you determine whether a sold parcel is substantially changed?	
	The physical changes of the structures, complete renovation of business, any changes of use or occupancy code.	

68 Perkins
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 10
Total Sales Price : 337,100
Total Adj. Sales Price : 337,100
Total Assessed Value : 318,450
Avg. Adj. Sales Price : 33,710
Avg. Assessed Value : 31,845

MEDIAN : 97
WGT. MEAN : 94
MEAN : 105
COD : 20.57
PRD : 111.04

COV : 39.62
STD : 41.56
Avg. Abs. Dev : 20.05
MAX Sales Ratio : 216.67
MIN Sales Ratio : 58.18

95% Median C.I. : 84.21 to 107.14
95% Wgt. Mean C.I. : 86.01 to 102.92
95% Mean C.I. : 75.17 to 134.63

Printed:3/29/2012 3:29:47PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	2	104.59	104.59	102.99	02.44	101.55	102.04	107.14	N/A	30,100	31,000
01-OCT-08 To 31-DEC-08	1	98.89	98.89	98.89	00.00	100.00	98.89	98.89	N/A	90,000	89,000
01-JAN-09 To 31-MAR-09	1	93.86	93.86	93.86	00.00	100.00	93.86	93.86	N/A	57,000	53,500
01-APR-09 To 30-JUN-09											
01-JUL-09 To 30-SEP-09	2	98.00	98.00	99.13	02.04	98.86	96.00	100.00	N/A	28,750	28,500
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950
01-APR-10 To 30-JUN-10	1	58.18	58.18	58.18	00.00	100.00	58.18	58.18	N/A	27,500	16,000
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	92.00	92.00	92.00	00.00	100.00	92.00	92.00	N/A	25,000	23,000
01-APR-11 To 30-JUN-11	1	84.21	84.21	84.21	00.00	100.00	84.21	84.21	N/A	19,000	16,000
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	4	100.47	100.48	98.70	04.09	101.80	93.86	107.14	N/A	51,800	51,125
01-JUL-09 To 30-JUN-10	4	98.00	117.71	87.25	41.45	134.91	58.18	216.67	N/A	21,475	18,738
01-JUL-10 To 30-JUN-11	2	88.11	88.11	88.64	04.43	99.40	84.21	92.00	N/A	22,000	19,500
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	3	96.00	96.62	96.51	02.14	100.11	93.86	100.00	N/A	38,167	36,833
01-JAN-10 To 31-DEC-10	2	137.43	137.43	63.20	57.67	217.45	58.18	216.67	N/A	14,200	8,975
<u>ALL</u>	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	96.00	92.48	94.14	09.24	98.24	58.18	107.14	84.21 to 102.04	37,356	35,167
03	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950
<u>ALL</u>	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845

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	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845
04											
<u>ALL</u>	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845

68 Perkins
COMMERCIAL

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 10
Total Sales Price : 337,100
Total Adj. Sales Price : 337,100
Total Assessed Value : 318,450
Avg. Adj. Sales Price : 33,710
Avg. Assessed Value : 31,845

MEDIAN : 97
WGT. MEAN : 94
MEAN : 105
COD : 20.57
PRD : 111.04

COV : 39.62
STD : 41.56
Avg. Abs. Dev : 20.05
MAX Sales Ratio : 216.67
MIN Sales Ratio : 58.18

95% Median C.I. : 84.21 to 107.14
95% Wgt. Mean C.I. : 86.01 to 102.92
95% Mean C.I. : 75.17 to 134.63

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950	
Less Than 15,000	3	107.14	139.94	105.49	37.54	132.66	96.00	216.67	N/A	8,200	8,650	
Less Than 30,000	6	94.00	109.03	84.24	32.87	129.43	58.18	216.67	58.18 to 216.67	16,017	13,492	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	9	96.00	92.48	94.14	09.24	98.24	58.18	107.14	84.21 to 102.04	37,356	35,167	
Greater Than 14,999	7	93.86	89.88	93.60	10.13	96.03	58.18	102.04	58.18 to 102.04	44,643	41,786	
Greater Than 29,999	4	99.45	98.70	98.55	02.33	100.15	93.86	102.04	N/A	60,250	59,375	
<u>Incremental Ranges</u>												
0 TO 4,999	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950	
5,000 TO 14,999	2	101.57	101.57	101.27	05.48	100.30	96.00	107.14	N/A	11,850	12,000	
15,000 TO 29,999	3	84.21	78.13	76.92	13.38	101.57	58.18	92.00	N/A	23,833	18,333	
30,000 TO 59,999	3	100.00	98.63	98.34	02.73	100.29	93.86	102.04	N/A	50,333	49,500	
60,000 TO 99,999	1	98.89	98.89	98.89	00.00	100.00	98.89	98.89	N/A	90,000	89,000	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
341	1	102.04	102.04	102.04	00.00	100.00	102.04	102.04	N/A	49,000	50,000	
344	3	96.00	95.78	93.68	07.96	102.24	84.21	107.14	N/A	14,233	13,333	
353	2	99.45	99.45	99.26	00.56	100.19	98.89	100.00	N/A	67,500	67,000	
406	3	93.86	134.18	94.63	44.28	141.79	92.00	216.67	N/A	27,633	26,150	
528	1	58.18	58.18	58.18	00.00	100.00	58.18	58.18	N/A	27,500	16,000	
<u>ALL</u>	10	97.45	104.90	94.47	20.57	111.04	58.18	216.67	84.21 to 107.14	33,710	31,845	

**2012 Correlation Section
for Perkins County**

A. Commercial Real Property

The commercial valuation in Perkins County is typically 7% of the total base in this county of approximately 3,200 residents. The main valuation grouping for commercial is Grant where the population is 1,225. The largest types of commercial properties include an ethanol plant in Madrid and grain elevators that serve as the export for the farm producers. Other property types include valuation that attributes to the tax base, although Perkins County remains to be an agricultural based County. Approximately 60% of the total value is agricultural land and improvements. Grant has served as a bedroom community to the City of Ogallala and provides the major thoroughfare to Interstate 80.

Historically the commercial properties have a limited number of sales within the three year study period. Ten qualified improved sales calculate the 2012 statistics. In reviewing the sample, the sales include two of the same property, one with over 83% personal property that was included in the transaction, one NAPA auto store, one floral shop, one auto body shop, a vacant building and storage buildings. None of the ten sales are representative of the population of commercial properties in Perkins County. The sample is not adequate to determine any reliability upon the calculated statistics it has produced.

All commercial properties in the county were reappraised for assessment years 2009 and 2010. The appraisal work in 2010 was completed by Stanard Appraisal Services, Inc. The appraiser correlated the three approaches to value when the income data was available. The assessor has completed the inspection process for commercial properties to meet the six year cyclical process as required by statute. The assessor and staff are diligent in annually physically inspecting, measuring, updating photographs and the property record cards. Perkins County is committed to updated technology with their GIS system, Terra Scan and public access to their web-site.

Based on the consideration of all available information, the level of value cannot be determined due to unreliable market data. Although the known assessment practices are reliable and consistent it is believed that the commercial class of property is being treated in the most uniform and proportionate manner.

**2012 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

2012 Correlation Section for Perkins County

C. Measures of Central Tendency

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

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

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

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

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

2012 Correlation Section for Perkins County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2012 Correlation Section
for Perkins County**

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

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

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

2012 Agricultural Assessment Actions for Perkins County

Agricultural land values for each subclass were increased to equalize the increasing market within the county and surrounding areas. The largest increases for 2012 are the irrigated subclasses. 1A was increased \$335 to reflect the largest number of acres in the sales file while the other subclasses were raised either \$270 or \$300.

Dry land values were also increased from \$50-\$85 for each LCG. The strong market has supported the increase in dry land but not as large of increase compared to the irrigated land.

The grass values were increase from \$300 to \$350 on all LCG's.

The Perkins County Assessor started a physical inspection of all rural outbuildings in the fall of 2011. Upon the completion of the physical inspection in 2012, new values will be added for all outbuildings. All pickup work was timely completed for 2012.

2012 Agricultural Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	Assessor and staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	The entire county is one market area. There are no identifiable characteristics that separate the county.
3.	Describe the process that is used to determine and monitor market areas.	
	N/A	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Market data of actual rural acreages are reviewed and valued.	
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.	
6.	What process is used to annually update land use? (Physical inspection, FSA maps, etc.)	
	FSA Maps, physical inspection of flagged parcels and GIS imagery	
7.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	By the actual use of the parcel	
8.	Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.	
	No	
9.	How do you determine whether a sold parcel is substantially changed?	
	The physical changes of the structures, complete renovation of property, or any changes of the occupancy code would be recognized during the inspection.	

68 Perkins
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

Qualified

Date Range: 7/1/2008 To 6/30/2011 Posted on: 3/21/2012

Number of Sales : 84
Total Sales Price : 20,355,138
Total Adj. Sales Price : 19,306,523
Total Assessed Value : 13,668,500
Avg. Adj. Sales Price : 229,840
Avg. Assessed Value : 162,720

MEDIAN : 74
WGT. MEAN : 71
MEAN : 73
COD : 14.42
PRD : 103.59

COV : 18.93
STD : 13.88
Avg. Abs. Dev : 10.66
MAX Sales Ratio : 121.62
MIN Sales Ratio : 44.27

95% Median C.I. : 68.06 to 76.64
95% Wgt. Mean C.I. : 67.05 to 74.54
95% Mean C.I. : 70.37 to 76.31

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-JUL-08 To 30-SEP-08	3	91.62	92.02	91.97	01.52	100.05	90.13	94.30	N/A	111,233	102,299
01-OCT-08 To 31-DEC-08	8	81.27	79.34	77.45	08.32	102.44	65.21	88.13	65.21 to 88.13	252,125	195,260
01-JAN-09 To 31-MAR-09	12	74.91	73.57	74.70	09.26	98.49	47.68	92.82	66.96 to 80.73	169,469	126,586
01-APR-09 To 30-JUN-09	8	69.34	75.57	76.56	14.18	98.71	62.64	107.71	62.64 to 107.71	336,375	257,529
01-JUL-09 To 30-SEP-09											
01-OCT-09 To 31-DEC-09	7	79.79	78.40	79.83	13.21	98.21	63.74	96.65	63.74 to 96.65	190,373	151,965
01-JAN-10 To 31-MAR-10	5	84.11	82.22	84.59	06.49	97.20	73.00	89.00	N/A	111,800	94,576
01-APR-10 To 30-JUN-10	17	75.07	72.31	67.71	12.02	106.79	47.94	93.94	65.38 to 80.75	217,633	147,361
01-JUL-10 To 30-SEP-10	4	70.98	68.46	69.06	11.67	99.13	54.17	77.70	N/A	139,518	96,356
01-OCT-10 To 31-DEC-10	7	70.81	76.11	68.06	18.29	111.83	58.04	121.62	58.04 to 121.62	182,964	124,520
01-JAN-11 To 31-MAR-11	8	62.02	63.40	65.63	13.40	96.60	50.37	77.09	50.37 to 77.09	401,750	263,656
01-APR-11 To 30-JUN-11	5	48.00	51.82	51.18	11.27	101.25	44.27	68.46	N/A	317,400	162,437
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	31	75.56	77.36	77.00	11.94	100.47	47.68	107.71	71.62 to 82.44	228,236	175,750
01-JUL-09 To 30-JUN-10	29	76.64	75.49	72.29	12.07	104.43	47.94	96.65	67.31 to 84.02	192,806	139,371
01-JUL-10 To 30-JUN-11	24	64.96	65.54	62.93	17.95	104.15	44.27	121.62	54.17 to 72.56	276,659	174,104
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	27	74.37	75.41	76.65	12.34	98.38	47.68	107.71	66.96 to 81.31	224,342	171,964
01-JAN-10 To 31-DEC-10	33	75.07	74.15	69.45	13.17	106.77	47.94	121.62	67.31 to 77.70	184,775	128,335
<u>ALL</u>	84	73.91	73.34	70.80	14.42	103.59	44.27	121.62	68.06 to 76.64	229,840	162,720

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	84	73.91	73.34	70.80	14.42	103.59	44.27	121.62	68.06 to 76.64	229,840	162,720
<u>ALL</u>	84	73.91	73.34	70.80	14.42	103.59	44.27	121.62	68.06 to 76.64	229,840	162,720

68 Perkins
AGRICULTURAL LAND

PAD 2012 R&O Statistics (Using 2012 Values)

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MEDIAN : 74
 WGT. MEAN : 71
 MEAN : 73
 COD : 14.42
 PRD : 103.59

COV : 18.93
 STD : 13.88
 Avg. Abs. Dev : 10.66
 MAX Sales Ratio : 121.62
 MIN Sales Ratio : 44.27

95% Median C.I. : 68.06 to 76.64
 95% Wgt. Mean C.I. : 67.05 to 74.54
 95% Mean C.I. : 70.37 to 76.31

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	50.63	50.63	50.63	00.00	100.00	50.63	50.63	N/A	1,050,000	531,575
1	1	50.63	50.63	50.63	00.00	100.00	50.63	50.63	N/A	1,050,000	531,575
_____Dry_____											
County	51	75.07	73.51	71.05	12.67	103.46	47.76	96.65	68.46 to 77.09	156,632	111,282
1	51	75.07	73.51	71.05	12.67	103.46	47.76	96.65	68.46 to 77.09	156,632	111,282
_____Grass_____											
County	8	69.86	68.07	64.92	17.19	104.85	44.27	86.98	44.27 to 86.98	185,811	120,625
1	8	69.86	68.07	64.92	17.19	104.85	44.27	86.98	44.27 to 86.98	185,811	120,625
_____ALL_____											
	84	73.91	73.34	70.80	14.42	103.59	44.27	121.62	68.06 to 76.64	229,840	162,720

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	14	73.52	73.98	71.10	17.12	104.05	50.63	107.71	59.56 to 87.40	414,449	294,686
1	14	73.52	73.98	71.10	17.12	104.05	50.63	107.71	59.56 to 87.40	414,449	294,686
_____Dry_____											
County	53	74.37	73.19	70.59	12.80	103.68	47.76	96.65	68.06 to 77.09	158,420	111,826
1	53	74.37	73.19	70.59	12.80	103.68	47.76	96.65	68.06 to 77.09	158,420	111,826
_____Grass_____											
County	8	69.86	68.07	64.92	17.19	104.85	44.27	86.98	44.27 to 86.98	185,811	120,625
1	8	69.86	68.07	64.92	17.19	104.85	44.27	86.98	44.27 to 86.98	185,811	120,625
_____ALL_____											
	84	73.91	73.34	70.80	14.42	103.59	44.27	121.62	68.06 to 76.64	229,840	162,720

Perkins County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
68.10	Perkins	1	#DIV/0!	1,764	1,723	1,693	1,698	1,649	1,658	1,669	1,711
51.30	Keith	3	1,785	1,785	1,700	1,700	1,645	1,645	1,585	1,585	1,730
15.10	Chase	1	#DIV/0!	1,500	1,498	1,420	1,420	1,360	1,360	1,359	1,432
56.50	Lincoln	5	#DIV/0!	1,465	1,470	1,470	1,467	1,456	1,462	1,463	1,463

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Perkins	1	#DIV/0!	650	650	600	600	500	500	500	612
	Keith	3	1,317	578	609	579	486	583	446	516	562
	Chase	1	#DIV/0!	700	700	700	600	600	600	600	675
	Lincoln	5	500	500	500	500	500	500	500	500	500

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Perkins	1	#DIV/0!	350	350	350	350	350	350	350	350
	Keith	3	424	379	358	366	345	333	316	308	332
	Chase	1	#DIV/0!	300	300	300	300	300	300	300	300
	Lincoln	5	400	400	400	400	400	280	280	280	286

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

2012 Correlation Section for Perkins County

A. Agricultural Land

The agricultural market in and around Perkins County has taken dramatic increases similar to the statewide reports. The average percent change in all of the agricultural land values reports a 17.35% increase, whereas residential and commercial calculate only 1-2% increases in Perkins County. The agricultural based county thrives on the top soil classifications that produce well with adequate rainfall. The strong agricultural market has supported the assessor's actions to set increased land values in 2012. Every sub-classification increased with the largest amounts in the irrigated values. They each raised 19-23%. Dry classes increased between 9-16% and all grass land increased 17%. This is similar to the same movement within the market. No disparity exists in the movement between dry and irrigated. All land is selling at a fast rate compared to the assessed values set as of January 1st.

The base sampling included 79 qualified sales within Perkins County. They arrayed by date of sale with 31 in the oldest study year, 29 in the middle year and declining to 19 in the newest year. Reviewing the proportionality for majority land use, the sample appears to be within reasonable thresholds by the distribution of irrigated, dry and grass sales. The distribution of the date of sales is distorted by the larger number of older sales. Any references made from the unbalanced sample may skew the statistical calculations.

Further testing was conducted to balance the time skew and strengthen the reliability of the sample. Comparable areas were reviewed with similar market influences with the neighboring counties of Chase, Keith and Lincoln. Five additional sales were chosen at random from the 7/1/2010 to 6/30/2011 time period. The ending results equaled 31 sales in the oldest year, 29 in the middle and 24 in the newest for a total of 84. This produced a reliable sample for statistical measurement purposes.

In review of the measures of central tendency, all three represent acceptable statistics and support each other. The actions taken to increase land values are reflected in the statistical results. The coefficient of dispersion is well within the acceptable IAAO parameters at 14.42. The price related differential is slightly over, but no recommendations would improve the quality of assessments. The Perkins County Assessor annually completes assessment practices that are above standard requirements.

Based on all analyses described above, it is determined the level of value for agricultural land in Perkins County is 74. It is also believed the assessments are uniform and proportionate as shown through the proactive assessment actions and qualitative statistics.

**2012 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

**2012 Correlation Section
for Perkins County**

C. Measures of Central Tendency

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

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

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

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

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

**2012 Correlation Section
for Perkins County**

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

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

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

**2012 Correlation Section
for Perkins County**

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

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 4,514	Value : 627,500,753	Growth 2,826,495	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	160	508,798	8	42,199	11	43,762	179	594,759	
02. Res Improve Land	785	3,825,687	39	492,199	160	2,439,703	984	6,757,589	
03. Res Improvements	801	39,099,438	39	3,696,016	183	14,869,263	1,023	57,664,717	
04. Res Total	961	43,433,923	47	4,230,414	194	17,352,728	1,202	65,017,065	698,440
% of Res Total	79.95	66.80	3.91	6.51	16.14	26.69	26.63	10.36	24.71
05. Com UnImp Land	19	109,875	9	91,396	25	187,568	53	388,839	
06. Com Improve Land	124	1,061,597	21	356,026	43	5,291,742	188	6,709,365	
07. Com Improvements	135	15,327,754	23	3,462,100	48	16,910,347	206	35,700,201	
08. Com Total	154	16,499,226	32	3,909,522	73	22,389,657	259	42,798,405	487,290
% of Com Total	59.46	38.55	12.36	9.13	28.19	52.31	5.74	6.82	17.24
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	107,746	0	0	0	0	1	107,746	
11. Ind Improvements	1	15,470,936	0	0	0	0	1	15,470,936	
12. Ind Total	1	15,578,682	0	0	0	0	1	15,578,682	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.02	2.48	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	961	43,433,923	47	4,230,414	194	17,352,728	1,202	65,017,065	698,440
% of Res & Rec Total	79.95	66.80	3.91	6.51	16.14	26.69	26.63	10.36	24.71
Com & Ind Total	155	32,077,908	32	3,909,522	73	22,389,657	260	58,377,087	487,290
% of Com & Ind Total	59.62	54.95	12.31	6.70	28.08	38.35	5.76	9.30	17.24
17. Taxable Total	1,116	75,511,831	79	8,139,936	267	39,742,385	1,462	123,394,152	1,185,730
% of Taxable Total	76.33	61.20	5.40	6.60	18.26	32.21	32.39	19.66	41.95

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	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	14	7,000	14	7,000	0
24. Non-Producing	0	0	0	0	39	11,208	39	11,208	0
25. Total	0	0	0	0	53	18,208	53	18,208	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	78	1	155	234

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	24,960	9	32,520	2,426	365,273,850	2,440	365,331,330
28. Ag-Improved Land	0	0	2	22,905	525	102,798,916	527	102,821,821
29. Ag Improvements	0	0	2	43,419	557	35,891,823	559	35,935,242
30. Ag Total							2,999	504,088,393

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	10,000	
33. HomeSite Improvements	0	0.00	0	1	1.00	3,200	
34. HomeSite Total							
35. FarmSite UnImp Land	1	1.00	7,500	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	2	6.63	6,630	
37. FarmSite Improvements	0	0.00	0	1	0.00	40,219	
38. FarmSite Total							
39. Road & Ditches	0	0.27	0	0	1.44	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	10	10.00	100,000	10	10.00	100,000	
32. HomeSite Improv Land	314	318.00	3,146,000	315	319.00	3,156,000	
33. HomeSite Improvements	315	313.00	24,404,289	316	314.00	24,407,489	1,640,765
34. HomeSite Total				326	329.00	27,663,489	
35. FarmSite UnImp Land	69	369.39	181,962	70	370.39	189,462	
36. FarmSite Improv Land	512	2,315.24	2,247,374	514	2,321.87	2,254,004	
37. FarmSite Improvements	534	0.00	11,487,534	535	0.00	11,527,753	0
38. FarmSite Total				605	2,692.26	13,971,219	
39. Road & Ditches	0	9,054.67	0	0	9,056.38	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				931	12,077.64	41,634,708	1,640,765

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	41,759.43	30.47%	73,661,429	31.42%	1,763.95
47. 2A1	22,260.01	16.24%	38,354,116	16.36%	1,723.01
48. 2A	19,309.56	14.09%	32,695,395	13.94%	1,693.22
49. 3A1	17,861.29	13.03%	30,328,767	12.94%	1,698.02
50. 3A	6,884.26	5.02%	11,354,786	4.84%	1,649.38
51. 4A1	28,761.65	20.98%	47,697,630	20.34%	1,658.38
52. 4A	223.47	0.16%	373,038	0.16%	1,669.30
53. Total	137,059.67	100.00%	234,465,161	100.00%	1,710.68
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	139,194.59	43.22%	90,477,551	45.88%	650.01
56. 2D1	41,367.64	12.84%	26,889,326	13.64%	650.01
57. 2D	50,075.26	15.55%	30,045,160	15.24%	600.00
58. 3D1	40,820.61	12.67%	24,492,370	12.42%	600.00
59. 3D	15,472.74	4.80%	7,736,372	3.92%	500.00
60. 4D1	31,654.60	9.83%	15,827,300	8.03%	500.00
61. 4D	3,476.33	1.08%	1,738,165	0.88%	500.00
62. Total	322,061.77	100.00%	197,206,244	100.00%	612.32
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,208.79	3.74%	1,123,186	3.74%	350.03
65. 2G1	3,189.99	3.71%	1,116,586	3.71%	350.03
66. 2G	3,032.97	3.53%	1,061,625	3.53%	350.03
67. 3G1	5,690.34	6.62%	1,991,713	6.62%	350.02
68. 3G	5,240.19	6.10%	1,834,152	6.10%	350.02
69. 4G1	52,478.69	61.09%	18,367,920	61.09%	350.01
70. 4G	13,059.03	15.20%	4,570,702	15.20%	350.00
71. Total	85,900.00	100.00%	30,065,884	100.00%	350.01
Irrigated Total					
Irrigated Total	137,059.67	24.99%	234,465,161	50.70%	1,710.68
Dry Total					
Dry Total	322,061.77	58.73%	197,206,244	42.64%	612.32
Grass Total					
Grass Total	85,900.00	15.66%	30,065,884	6.50%	350.01
72. Waste	1,682.90	0.31%	135,303	0.03%	80.40
73. Other	1,659.98	0.30%	581,093	0.13%	350.06
74. Exempt	290.27	0.05%	0	0.00%	0.00
75. Market Area Total	548,364.32	100.00%	462,453,685	100.00%	843.33

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	137,059.67	234,465,161	137,059.67	234,465,161
77. Dry Land	22.41	12,135	42.31	23,353	321,997.05	197,170,756	322,061.77	197,206,244
78. Grass	14.44	5,055	43.24	15,137	85,842.32	30,045,692	85,900.00	30,065,884
79. Waste	0.00	0	0.00	0	1,682.90	135,303	1,682.90	135,303
80. Other	0.77	270	0.87	305	1,658.34	580,518	1,659.98	581,093
81. Exempt	0.00	0	0.00	0	290.27	0	290.27	0
82. Total	37.62	17,460	86.42	38,795	548,240.28	462,397,430	548,364.32	462,453,685

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	137,059.67	24.99%	234,465,161	50.70%	1,710.68
Dry Land	322,061.77	58.73%	197,206,244	42.64%	612.32
Grass	85,900.00	15.66%	30,065,884	6.50%	350.01
Waste	1,682.90	0.31%	135,303	0.03%	80.40
Other	1,659.98	0.30%	581,093	0.13%	350.06
Exempt	290.27	0.05%	0	0.00%	0.00
Total	548,364.32	100.00%	462,453,685	100.00%	843.33

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

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	2011 CTL County Total	2012 Form 45 County Total	Value Difference (2012 form 45 - 2011 CTL)	Percent Change	2012 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	64,331,133	65,017,065	685,932	1.07%	698,440	-0.02%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	27,256,440	27,663,489	407,049	1.49%	1,640,765	-4.53%
04. Total Residential (sum lines 1-3)	91,587,573	92,680,554	1,092,981	1.19%	2,339,205	-1.36%
05. Commercial	42,622,196	42,798,405	176,209	0.41%	487,290	-0.73%
06. Industrial	15,578,682	15,578,682	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	12,623,455	13,971,219	1,347,764	10.68%	0	10.68%
08. Minerals	18,208	18,208	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	70,842,541	72,366,514	1,523,973	2.15%	487,290	1.46%
10. Total Non-Agland Real Property	162,430,114	165,047,068	2,616,954	1.61%	2,826,495	-0.13%
11. Irrigated	194,017,896	234,465,161	40,447,265	20.85%		
12. Dryland	173,947,829	197,206,244	23,258,415	13.37%		
13. Grassland	25,489,489	30,065,884	4,576,395	17.95%		
14. Wasteland	135,162	135,303	141	0.10%		
15. Other Agland	499,722	581,093	81,371	16.28%		
16. Total Agricultural Land	394,090,098	462,453,685	68,363,587	17.35%		
17. Total Value of all Real Property (Locally Assessed)	556,520,212	627,500,753	70,980,541	12.75%	2,826,495	12.25%

**2011 Plan of Assessment for Perkins County
Assessment Years 2012, 2013, and 2014
Date: June 15, 2011**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Perkins County*

	Parcels	% of Total Parcels	Total Value	% of Taxable Value Base		
Residential	1208	26.8%	\$104,288,158	19.27%		
Commercial & Industrial	255	5.7%	\$42,681,430	7.89%		
Agricultural	2995	66.4%	\$394,090,096	72.83%		
Tax Exempt TIF	233		0			
Mineral	1		\$15,511,684	0		
	53	1.1%	\$18,208	.01%		
Total	4511	100%	\$541,077,892	100%		

*2011 County Abstract of Assessment for Real Property

Agricultural land – taxable acres – 548,353 acres

Other pertinent facts: 72.83% of Perkins County Valuation is agricultural and of that 72.83%, the primary land use is dry but the greatest amount of valuation is in irrigated land with \$194 million of value.

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

Current Resources

A. Staff/Budget/Training

Staff

1 Assessor

1 Deputy Assessor

Shared employee with the Perkins County Treasurer

Contract Appraiser

Stanard Appraisal Services Inc. will be contracted for 2012 to appraise the landfill, all new commercial parcels and to also do the commercial pickup work. Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County.

Budget Request

2011-12 Assessor = \$93,800

2011-12 Reappraisal = \$8,500

The \$8,500 in the reappraisal fund will be used to have a fee appraisal done on the landfill located north of Grant and any commercial pickup work by Stanard Appraisal Services Inc., and the appraisal of the mineral interests in the county by Pritchett & Abbott. It will also be used to pay for ½ of the cost to have new aerial photos taken of the rural sites. All other work is done in office by the staff available and the budget available in the Assessor's budget.

Training

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

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

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

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

Current Assessment Procedures for Real Property

A. Discover, List & Inventory all property – Building permits are provided from the city of Grant on a monthly basis, and by the village of Madrid

at the end of each year. No building permits are provided to the assessor's office from Elsie or Venango. Zoning permits are provided to the assessor's office by the Zoning Administrator. These building and zoning permits help us to list new construction in the incorporated areas. Zoning permits are not required for agricultural buildings. Improvement statements are filed by the office personnel whenever new construction is observed or reported. Notice is published at the end of each year to remind the taxpayers that an improvement statement must be filed with the County Assessor on all improvements to real property amounting to a value of two thousand five hundred dollars or more.

- B. Data Collection – Data collection is done yearly on different parts of the county.
- C. Review assessment sales ratio studies before assessment actions. Assessment sales ratios are reviewed yearly to determine what areas need to be adjusted.
- D. Approaches to Value
 - 1) Market Approach; sales comparisons- Residential and Commercial sales books are kept updated when new sales are processed.
 - 2) Cost Approach; cost manual used & date of manual and latest depreciation study. – The 06/07 Marshall and Swift costs were used for the rural residential revaluation done in 2008. The 06/10 Marshall and Swift costs were used for the Village revaluation in 2011. A current depreciation study is done yearly and implemented on whatever part of the county that is being revalued.
 - 3) Income Approach; income and expense data collection/analysis from the market. – An income approach to value was done by Stanard Appraisal Services Inc. on the commercial parcels that they appraised for 2009, 2010 and 2011.
 - 4) Land valuation studies, establish market areas- Sales Books are kept updated on all vacant land sales. Agricultural sales books are kept updated as are maps of sales of specific land use.
 - 5) Reconciliation of Final Value and documentation
- E. Review assessment sales ratio studies after assessment actions-A complete review of sales ratios is done after the yearly assessment actions to determine the new ratios.
- F. Notices and Public Relations – Notices are published timely to notify the public.

Level of Value, Quality, and Uniformity for assessment year 2011

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	100.0	13.25	108.40
Commercial	The sales are insufficient to provide reliable statistical studies.		
Agricultural	71.0	15.81	101.75

Assessment Actions Planned for Assessment Year 2012

Residential

Rural residential property will be inspected through the use of the new aerial photos taken in the fall of 2011. A physical inspection of the rural residential properties and all farm outbuildings will be started in 2011 and completed in 2012. There are approximately 500 rural parcels in Perkins County. This review will include an exterior physical inspection of the property along with verifying information located on the property record card. New digital pictures will be taken and new measurements will be taken if needed. These properties will be valued using the most recent M & S cost tables available and a market derived depreciation and sales approach to value. Appraisal maintenance will be done on all other residential property, which includes sales review and pick-up work. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sale books will be updated as sales are received.

Commercial

Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County. Stanard Appraisal Service Inc. will be contracted to do a fee appraisal on the landfill north of Grant. Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

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

Assessment Actions Planned for Assessment Year 2013

Residential

For 2013, all residential property in Grant, Grant suburbs and Kenton Heights, including lot values, will be updated and revalued. This review will include an exterior physical inspection of the property along with verifying information located on the property record card. New digital pictures will be taken. There are approximately 500 parcels in Grant. These properties will be valued using the most recent M & S cost tables with a market derived depreciation table and sales approach to value. Appraisal maintenance will be done on all other residential property, which includes sales review and pick-up work. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of lots in towns, and sales of rural properties will continue to be mapped and sales books will be updated as sales are received.

Commercial

Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County. Appraisal maintenance will be done on commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning

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

Agricultural

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

Assessment Actions Planned for Assessment Year 2014

Residential

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

Commercial

Stanard Appraisal Services Inc. will be contracted for 2014 to reappraise all commercial and industrial properties in the county. Pritchett & Abbott of Fort Worth, Texas will be contracted to value our mineral interests in Perkins County. Appraisal maintenance will be done on all remaining commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

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

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

Class		2012	2013	2014	
Residential		Review of all Rural Residential and Outbuildings (500)	Review of Grant, Grant suburbs and Kenton Hts Residential Property(500)	Appraisal Maintenance of all Residential	
Commercial		Fee Appraisal-Landfill. Appraisal maintenance of all Commercial	Appraisal Maintenance Of all Commercial	Reappraisal of all commercial and industrial	
Agricultural		Market analysis by land classification	Market analysis by land classification	Market analysis by land classification	

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Nebraska Department of Revenue, rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Annual Plan of Assessment Report
3. Personal Property - administer annual filing of approximately 710 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions - administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions - administer approximately 120 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Lists - prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
10. Tax List Corrections – prepare tax list corrections documents for county board approval.

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

Conclusion:

The market value for agricultural land continues to increase and consequently, our assessed real property values are up on irrigated and dryland for 2011. We continue to lose valuation on personal property due Mid America Agri Products' personal property filing. In 2008, the valuation for Mid America Agri Products was placed on the tax roll at \$26.2 million. In 2009 it depreciated to \$18.8 million for a \$7.4 million dollars loss. In 2010, the valuation dropped to \$13.1 million and in 2011 it is down \$5M. The personal property valuation will continue to go down until 2013 when it will be gone. We will gain some of this value back when the Tax Increment Financing Project on Wheatland Industries is completed.

Respectfully submitted:

Assessor Signature: _____ Date:_____

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

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

2012 Assessment Survey for Perkins County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	0
5.	Number of shared employees:
	1
6.	Assessor's requested budget for current fiscal year:
	\$93,800
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total assessor's budget set aside for appraisal work:
	A separate appraisal budget is used for appraisal work.
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$8,500.00
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$14,800
11.	Amount of the assessor's budget set aside for education/workshops:
	\$700
12.	Other miscellaneous funds:
	\$78,300
13.	Amount of last year's assessor's budget not used:
	\$2,728.36

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan
2.	CAMA software:
	TerraScan
3.	Are cadastral maps currently being used?
	Yes, electronic
4.	If so, who maintains the Cadastral Maps?
	Deputy Assessor
5.	Does the county have GIS software?
	Yes; GIS Workshop

6.	Is GIS available on a website? If so, what is the name of the website?
	Yes; perkins.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Deputy Assessor and GIS Workshop
8.	Personal Property software:
	TerraScan

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal Services are used for unique commercial properties and Pritchard and Abbott is contracted for producing mineral valuations
2.	Other services:
	TerraScan and GIS Workshop

2012 Certification for Perkins County

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

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

One copy by electronic transmission to the Perkins County Assessor.

Dated this 9th day of April, 2012.



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

Ruth A. Sorensen
Property Tax Administrator

