

# Table of Contents

## 2012 Commission Summary

## 2012 Opinions of the Property Tax Administrator

### Residential Reports

- Residential Assessment Actions
- Residential Assessment Survey
- Residential Statistics

### Residential Correlation

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

### Commercial Reports

- Commercial Assessment Actions
- Commercial Assessment Survey
- Commercial Statistics

### Commercial Correlation

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

### Agricultural and/or Special Valuation Reports

- Agricultural Assessment Actions
- Agricultural Assessment Survey
- Agricultural Average Acre Values Table
- Agricultural Land Statistics
- Special Valuation Methodology, if applicable
- Special Valuation Statistics, if applicable

### Agricultural and/or Special Valuation Correlation

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

### County Reports

- 2012 County Abstract of Assessment for Real Property, Form 45
- 2012 County Agricultural Land Detail
- 2012 County Abstract of Assessment for Real Property Compared with the 2011 Certificate of Taxes Levied (CTL)
- County Assessor's Three Year Plan of Assessment

Assessment Survey – General Information

**Certification**

**Maps**

Market Areas

Registered Wells > 500 GPM

**Valuation History Charts**



## 2012 Commission Summary for Loup County

---

### Residential Real Property - Current

Number of Sales	10	Median	68.96
Total Sales Price	\$693,000	Mean	78.16
Total Adj. Sales Price	\$693,000	Wgt. Mean	63.01
Total Assessed Value	\$436,635	Average Assessed Value of the Base	\$32,927
Avg. Adj. Sales Price	\$69,300	Avg. Assessed Value	\$43,664

### Confidence Interval - Current

95% Median C.I	54.54 to 122.04
95% Wgt. Mean C.I	45.63 to 80.39
95% Mean C.I	51.12 to 105.20
% of Value of the Class of all Real Property Value in the	10.57
% of Records Sold in the Study Period	2.11
% of Value Sold in the Study Period	2.80

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2011	27	95	95
2010	31	92	92
2009	36	94	94
2008	39	95	95

## 2012 Commission Summary for Loup County

### Commercial Real Property - Current

Number of Sales	2	Median	65.61
Total Sales Price	\$141,000	Mean	65.61
Total Adj. Sales Price	\$141,000	Wgt. Mean	55.23
Total Assessed Value	\$77,870	Average Assessed Value of the Base	\$38,310
Avg. Adj. Sales Price	\$70,500	Avg. Assessed Value	\$38,935

### Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	-101.95 to 233.17
% of Value of the Class of all Real Property Value in the County	0.88
% of Records Sold in the Study Period	5.88
% of Value Sold in the Study Period	5.98

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2011	2		56
2010	4	100	67
2009	3	100	126
2008	4	100	118



## 2012 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 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
<b>Residential Real Property</b>	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 9th day of April, 2012.



*Ruth A. Sorensen*

\_\_\_\_\_  
Ruth A. Sorensen  
Property Tax Administrator



## **2012 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, still indicate the need for a reappraisal. A reappraisal will be started in the summer of 2012, with resultant changes in value put on the 2013 tax rolls. The six year review of these properties has been completed and any changes found are in place. All these sites will be revisited in 2012 in conjunction with the reappraisal.

Residential properties within the market area defined as Calamus Lake Area MH and Calamus Lake Area SB will not be changed for 2012, due to a low number of sales. Calamus Lake Area V was updated in 2010 and those values remain unchanged for 2012. Any lots which became improved for 2012 will have \$5000 added for sewer/water to the vacant lot value being carried. The six year review of these properties is complete with the changes placed on the 2009 tax rolls still being in place for 2012. All these sites will be revisited in 2012 in conjunction with the reappraisal.

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 used this information to establish whether said sale should remain in the sales file for valuation purposes.

## 2012 Residential Assessment Survey for Loup County

1.	<b>Valuation data collection done by:</b>	
	Contract Appraiser, Bill Kaiser	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<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 12 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 15 Calamus Lake Subdivisions as well as any improved 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 190 located on Hwy 183. Public school system K-12, Post office, Bank, Bar/Grill and City Park and the Region #26 Emergency Dispatch Center are located within the village limits.
3.	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>	
	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 the 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	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	1998 with plans for updated pricing in 2012 on Marshall Swift.	

5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>
	Loup County does not have a CAMA vendor so depreciation studies were developed based on local market information.
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>
	Yes.
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>
	Depreciation tables were last updated in 2000 with plans for updated ones in 2012 with the scheduled reappraisal.
8.	<b>When was the last lot value study completed for each valuation grouping?</b>
	The last lot value study for the Village of Taylor was completed in 2000. Very few empty lot sales occur within the Village of Taylor over any given two year period. 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.
9.	<b>Describe the methodology used to determine the residential lot values?</b>
	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.
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	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.

**58 Loup  
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 : 10  
Total Sales Price : 693,000  
Total Adj. Sales Price : 693,000  
Total Assessed Value : 436,635  
Avg. Adj. Sales Price : 69,300  
Avg. Assessed Value : 43,664

MEDIAN : 69  
WGT. MEAN : 63  
MEAN : 78  
COD : 41.75  
PRD : 124.04

COV : 48.36  
STD : 37.80  
Avg. Abs. Dev : 28.79  
MAX Sales Ratio : 128.18  
MIN Sales Ratio : 07.99

95% Median C.I. : 54.54 to 122.04  
95% Wgt. Mean C.I. : 45.63 to 80.39  
95% Mean C.I. : 51.12 to 105.20

Printed:3/29/2012 3:24:11PM

<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-JUL-09 To 30-SEP-09	2	31.27	31.27	38.39	74.45	81.45	07.99	54.54	N/A	103,750	39,825
01-OCT-09 To 31-DEC-09	1	71.80	71.80	71.80	00.00	100.00	71.80	71.80	N/A	20,000	14,360
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	1	122.04	122.04	122.04	00.00	100.00	122.04	122.04	N/A	28,500	34,780
01-JUL-10 To 30-SEP-10	1	58.26	58.26	58.26	00.00	100.00	58.26	58.26	N/A	155,000	90,300
01-OCT-10 To 31-DEC-10	2	94.08	94.08	77.69	36.25	121.10	59.98	128.18	N/A	38,500	29,913
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11	2	78.77	78.77	73.43	16.07	107.27	66.11	91.42	N/A	95,000	69,763
<u>Study Yrs</u>											
01-JUL-09 To 30-JUN-10	5	71.80	75.53	54.24	50.36	139.25	07.99	122.04	N/A	54,200	29,397
01-JUL-10 To 30-JUN-11	5	66.11	80.79	68.64	30.66	117.70	58.26	128.18	N/A	84,400	57,930
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	5	121.30	97.95	73.72	21.76	132.87	58.26	128.18	N/A	55,100	40,620
<u>ALL</u>	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664

<b>VALUATION GROUPING</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02	3	58.26	59.64	59.56	06.63	100.13	54.54	66.11	N/A	141,833	84,480
04	1	07.99	07.99	07.99	00.00	100.00	07.99	07.99	N/A	72,000	5,755
06	6	106.36	99.12	90.76	23.24	109.21	59.98	128.18	59.98 to 128.18	32,583	29,573
<u>ALL</u>	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664

<b>PROPERTY TYPE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664
06											
07											
<u>ALL</u>	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664

**58 Loup  
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 : 10  
 Total Sales Price : 693,000  
 Total Adj. Sales Price : 693,000  
 Total Assessed Value : 436,635  
 Avg. Adj. Sales Price : 69,300  
 Avg. Assessed Value : 43,664

MEDIAN : 69  
 WGT. MEAN : 63  
 MEAN : 78  
 COD : 41.75  
 PRD : 124.04

COV : 48.36  
 STD : 37.80  
 Avg. Abs. Dev : 28.79  
 MAX Sales Ratio : 128.18  
 MIN Sales Ratio : 07.99

95% Median C.I. : 54.54 to 122.04  
 95% Wgt. Mean C.I. : 45.63 to 80.39  
 95% Mean C.I. : 51.12 to 105.20

Printed:3/29/2012 3:24:11PM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	4	121.67	110.83	111.34	11.74	99.54	71.80	128.18	N/A	20,875	23,243	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664	
Greater Than 14,999	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664	
Greater Than 29,999	6	59.12	56.38	56.38	27.27	100.00	07.99	91.42	07.99 to 91.42	101,583	57,278	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	4	121.67	110.83	111.34	11.74	99.54	71.80	128.18	N/A	20,875	23,243	
30,000 TO 59,999	2	75.70	75.70	75.42	20.77	100.37	59.98	91.42	N/A	56,000	42,235	
60,000 TO 99,999	1	07.99	07.99	07.99	00.00	100.00	07.99	07.99	N/A	72,000	5,755	
100,000 TO 149,999	2	60.33	60.33	60.31	09.60	100.03	54.54	66.11	N/A	135,250	81,570	
150,000 TO 249,999	1	58.26	58.26	58.26	00.00	100.00	58.26	58.26	N/A	155,000	90,300	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	10	68.96	78.16	63.01	41.75	124.04	07.99	128.18	54.54 to 122.04	69,300	43,664	



**2012 Correlation Section  
for Loup County**

---

**A. Residential Real Property**

Loup County is located in north central Nebraska. The county seat Taylor is the only incorporated town in the county. The Calamus Lake is located on the eastern side of the county running from northwest to southeast. Taylor has a K-12 public school system.

The calculated median from the statistical sampling of 10 residential sales 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 sample is not representative of the population as a whole even though the assessor has tried to utilize as many sales as possible. The ten sales are divided between three different valuation groupings. No changes were made to the residential class of property. The Loup County Clerk is the ex-officio assessor, register of deeds, clerk of the district court and election commissioner. Because of these job responsibilities the assessor is in a unique position to verify sales.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county. This is kept up to date in conjunction with her contracted appraiser. A reappraisal is scheduled to be started in the summer of 2012, with all changes to be put on the assessment roll for 2013. Because assessment practices are reliable and applied consistently it is believed there is uniform and proportionate treatment within the residential class.

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

**2012 Correlation Section  
for Loup 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 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 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 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 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 Loup 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 Loup County**

Commercial values will not be changed for 2012, due to lack of reliable comparable sales data and the extremely low number of sales. The “commercial property” sales in my sales file are for empty buildings no longer operating as a business and the building(s) are generally purchased for storage. There has been no new construction of commercial properties to go on the 2012 tax rolls.

## 2012 Commercial Assessment Survey for Loup County

1.	<b>Valuation data collection done by:</b>	
	Contract Appraiser, Bill Kaiser	
2.	<b>In your opinion, what are the valuation groupings recognized in the County and describe the unique characteristics of each grouping:</b>	
	<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 area.
	06-Taylor	This includes all commercial properties located within the Village of Taylor or within a one mile radius. Population of approximately 190 located along Hwy 183. Public School System for K-12, Post Office, Bank, Bar/Grill and City Park. The Region #26 Emergency Dispatch Center is also located in Taylor.
3.	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>	
	Bill Kaiser utilizes the Market and 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.	
3a.	<b>Describe the process used to value unique commercial properties.</b>	
	Loup County currently has no unique commercial properties.	
4.	<b>What is the costing year of the cost approach being used for each valuation grouping?</b>	
	2000 with plans for updating in 2012.	
5.	<b>If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?</b>	
	The County has no CAMA vendor, so the depreciation study was based on local market information.	
6.	<b>Are individual depreciation tables developed for each valuation grouping?</b>	
	Yes. Individual depreciation tables were developed for each valuation grouping.	
7.	<b>When were the depreciation tables last updated for each valuation grouping?</b>	
	The depreciation tables have not been updated since 2000. They are scheduled for the summer of 2012, with Bill Kaiser of Kaiser Appraisal Service.	
8.	<b>When was the last lot value study completed for each valuation grouping?</b>	
	The last lot study was in 2000. Scheduled to be done in 2012.	

9.	<b>Describe the methodology used to determine the commercial lot values.</b>
	The market and sales comparison approach to value by separating each sale of unimproved commercial lots (extremely limited number) 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.
10.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	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. In the Village of Taylor, this is usually the case, with closed business buildings being purchased for storage.

**58 Loup**  
**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 : 2  
Total Sales Price : 141,000  
Total Adj. Sales Price : 141,000  
Total Assessed Value : 77,870  
Avg. Adj. Sales Price : 70,500  
Avg. Assessed Value : 38,935

MEDIAN : 66  
WGT. MEAN : 55  
MEAN : 66  
COD : 20.10  
PRD : 118.79

COV : 28.43  
STD : 18.65  
Avg. Abs. Dev : 13.19  
MAX Sales Ratio : 78.80  
MIN Sales Ratio : 52.42

95% Median C.I. : N/A  
95% Wgt. Mean C.I. : N/A  
95% Mean C.I. : -101.95 to 233.17

Printed:3/29/2012 3:24:11PM

<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-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											
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											
01-JUL-10 To 30-SEP-10	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11											
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820
01-JUL-09 To 30-JUN-10											
01-JUL-10 To 30-JUN-11	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820
01-JAN-10 To 31-DEC-10	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050
<u>ALL</u>	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935

<b>VALUATION GROUPING</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
06	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935
<u>ALL</u>	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935

<b>PROPERTY TYPE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935
04											
<u>ALL</u>	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935

**58 Loup**  
**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 : 2  
Total Sales Price : 141,000  
Total Adj. Sales Price : 141,000  
Total Assessed Value : 77,870  
Avg. Adj. Sales Price : 70,500  
Avg. Assessed Value : 38,935

MEDIAN : 66  
WGT. MEAN : 55  
MEAN : 66  
COD : 20.10  
PRD : 118.79

COV : 28.43  
STD : 18.65  
Avg. Abs. Dev : 13.19  
MAX Sales Ratio : 78.80  
MIN Sales Ratio : 52.42

95% Median C.I. : N/A  
95% Wgt. Mean C.I. : N/A  
95% Mean C.I. : -101.95 to 233.17

Printed:3/29/2012 3:24:11PM

<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<b>___ Low \$ Ranges ___</b>												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820	
<b>___ Ranges Excl. Low \$ ___</b>												
Greater Than 4,999	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935	
Greater Than 14,999	2	65.61	65.61	55.23	20.10	118.79	52.42	78.80	N/A	70,500	38,935	
Greater Than 29,999	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050	
<b>___ Incremental Ranges ___</b>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820	
30,000 TO 59,999												
60,000 TO 99,999												
100,000 TO 149,999	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<b>___ ALL ___</b>	<b>2</b>	<b>65.61</b>	<b>65.61</b>	<b>55.23</b>	<b>20.10</b>	<b>118.79</b>	<b>52.42</b>	<b>78.80</b>	<b>N/A</b>	<b>70,500</b>	<b>38,935</b>	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
346	1	78.80	78.80	78.80	00.00	100.00	78.80	78.80	N/A	15,000	11,820	
543	1	52.42	52.42	52.42	00.00	100.00	52.42	52.42	N/A	126,000	66,050	
<b>___ ALL ___</b>	<b>2</b>	<b>65.61</b>	<b>65.61</b>	<b>55.23</b>	<b>20.10</b>	<b>118.79</b>	<b>52.42</b>	<b>78.80</b>	<b>N/A</b>	<b>70,500</b>	<b>38,935</b>	



**2012 Correlation Section  
for Loup County**

---

**A. Commercial Real Property**

Loup County is located in north central Nebraska. The county seat Taylor is the only incorporated town in the county. The Calamus Lake is located on the eastern side of the county running from northwest to southeast. Taylor has a K-12 public school system.

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 commercial properties in Loup County are mainly empty buildings no longer operating as a business and the buildings are generally purchased for storage. There is just not a commercial market in Loup County.

The assessor has a documented process of tracking the six-year inspection and review cycle of properties in the county. This is kept up to date in conjunction with her contracted appraiser. The County is scheduled for a reappraisal of the commercial property with new Marshall Swift costing and new depreciation for assessment year 2013. Because assessment practices are reliable and applied consistently it is believed there is uniform and proportionate treatment within the commercial class.

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

**2012 Correlation Section  
for Loup 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 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 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 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 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 Loup 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 Loup County**

For the assessment year 2012, 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 the 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, dryland and irrigated will remain at the 2011 value. Values will again need to be raised in 2013 based on sales falling into the next sales file dates.

The entire county is scheduled for a reappraisal to be conducted in the summer of 2012 (said results will not go on the tax rolls until 2013). Findings from past statutory physical inspections have been added/deleted from the tax rolls.

The assessor has also contacted GIS Workshop Inc for oblique imagery for Loup County of all improved rural sites to aid in the reappraisal and meet the statutory requirement of the six year physical inspection requirement.

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 NRD reports any changes made.

## 2012 Agricultural Assessment Survey for Loup County

1.	<b>Valuation data collection done by:</b>	
	Contract Appraiser, Bill Kaiser	
2.	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>	
	<b>Market Area</b>	<b>Description of unique characteristics</b>
	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 some 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.	<b>Describe the process that is used to determine and monitor market areas.</b>	
	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.	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>	
	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 uses other than agricultural, agricultural residential or rural conservation. Parcels of land that are contiguous to 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.	<b>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?</b>	
	Farm home sites carry the same value as rural residential home sites. One acre is valued at \$5500 on both the farm home sites and rural residential home sites.	
6.	<b>What process is used to annually update land use? (Physical inspection, FSA maps, etc.)</b>	
	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 I continue to make changes in that area as NRD notifies me.	

7.	<b>Describe the process used to identify and monitor the influence of non-agricultural characteristics.</b>
	Loup County has no agricultural land in the county that has a non-agricultural influence.
8.	<b>Have special valuation applications been filed in the county? If yes, is there a value difference for the special valuation parcels.</b>
	No special valuation applications have been filed in Loup County.
9.	<b>How do you determine whether a sold parcel is substantially changed?</b>
	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. Many times, 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.

**58 Loup**  
**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 : 30  
Total Sales Price : 11,871,668  
Total Adj. Sales Price : 11,597,357  
Total Assessed Value : 8,722,539  
Avg. Adj. Sales Price : 386,579  
Avg. Assessed Value : 290,751

MEDIAN : 72  
WGT. MEAN : 75  
MEAN : 74  
COD : 17.06  
PRD : 98.99

COV : 26.81  
STD : 19.96  
Avg. Abs. Dev : 12.35  
MAX Sales Ratio : 152.54  
MIN Sales Ratio : 39.24

95% Median C.I. : 68.16 to 75.98  
95% Wgt. Mean C.I. : 66.68 to 83.75  
95% Mean C.I. : 67.00 to 81.90

Printed:3/29/2012 3:24:12PM

**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	65.13	65.13	63.14	13.65	103.15	56.24	74.01	N/A	143,845	90,820
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	3	75.98	77.89	78.22	05.24	99.58	72.88	84.82	N/A	284,000	222,148
01-APR-09 To 30-JUN-09	3	94.17	90.04	96.20	09.56	93.60	74.48	101.47	N/A	915,425	880,671
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	2	73.72	73.72	70.69	17.34	104.29	60.94	86.49	N/A	281,180	198,770
01-JAN-10 To 31-MAR-10	5	57.77	79.30	64.78	45.91	122.41	50.35	152.54	N/A	293,344	190,042
01-APR-10 To 30-JUN-10	3	75.26	73.98	68.71	07.39	107.67	65.00	81.69	N/A	550,800	378,458
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10	5	68.16	67.68	68.37	02.71	98.99	65.23	70.77	N/A	171,898	117,529
01-JAN-11 To 31-MAR-11	5	72.07	72.00	71.78	02.86	100.31	68.24	76.42	N/A	502,020	360,340
01-APR-11 To 30-JUN-11											
<u>Study Yrs</u>											
01-JUL-08 To 30-JUN-09	9	75.98	81.11	90.08	14.45	90.04	56.24	101.47	72.88 to 95.96	451,532	406,748
01-JUL-09 To 30-JUN-10	11	65.00	73.19	64.18	30.51	114.04	39.24	152.54	50.35 to 86.49	378,544	242,951
01-JUL-10 To 30-JUN-11	10	69.78	69.84	70.91	03.83	98.49	65.23	76.42	65.25 to 72.70	336,959	238,935
<u>Calendar Yrs</u>											
01-JAN-09 To 31-DEC-09	9	75.98	76.72	83.89	17.47	91.45	39.24	101.47	60.94 to 94.17	515,904	432,815
01-JAN-10 To 31-DEC-10	13	68.16	73.60	67.19	19.87	109.54	50.35	152.54	57.77 to 81.69	306,047	205,633
<u>ALL</u>	30	72.39	74.45	75.21	17.06	98.99	39.24	152.54	68.16 to 75.98	386,579	290,751

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	30	72.39	74.45	75.21	17.06	98.99	39.24	152.54	68.16 to 75.98	386,579	290,751
<u>ALL</u>	30	72.39	74.45	75.21	17.06	98.99	39.24	152.54	68.16 to 75.98	386,579	290,751

**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	21	74.01	77.80	78.64	16.98	98.93	50.35	152.54	68.98 to 83.12	348,252	273,863
Blank	21	74.01	77.80	78.64	16.98	98.93	50.35	152.54	68.98 to 83.12	348,252	273,863
<u>ALL</u>	30	72.39	74.45	75.21	17.06	98.99	39.24	152.54	68.16 to 75.98	386,579	290,751

**58 Loup**  
**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 : 30  
 Total Sales Price : 11,871,668  
 Total Adj. Sales Price : 11,597,357  
 Total Assessed Value : 8,722,539  
 Avg. Adj. Sales Price : 386,579  
 Avg. Assessed Value : 290,751

MEDIAN : 72  
 WGT. MEAN : 75  
 MEAN : 74  
 COD : 17.06  
 PRD : 98.99

COV : 26.81  
 STD : 19.96  
 Avg. Abs. Dev : 12.35  
 MAX Sales Ratio : 152.54  
 MIN Sales Ratio : 39.24

95% Median C.I. : 68.16 to 75.98  
 95% Wgt. Mean C.I. : 66.68 to 83.75  
 95% Mean C.I. : 67.00 to 81.90

Printed:3/29/2012 3:24:12PM

**80%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>Irrigated</b>											
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
<b>Grass</b>											
County	25	72.70	76.89	79.19	17.08	97.10	50.35	152.54	68.24 to 81.69	365,594	289,521
Blank	25	72.70	76.89	79.19	17.08	97.10	50.35	152.54	68.24 to 81.69	365,594	289,521
<b>ALL</b>	<b>30</b>	<b>72.39</b>	<b>74.45</b>	<b>75.21</b>	<b>17.06</b>	<b>98.99</b>	<b>39.24</b>	<b>152.54</b>	<b>68.16 to 75.98</b>	<b>386,579</b>	<b>290,751</b>

## Loup County 2012 Average LCG Value Comparison

	County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
58.10	Loup	1	#DIV/0!	1,800	#DIV/0!	1,600	1,265	1,155	1,155	675	1,416
9.10	Brown	1	#DIV/0!	1,787	1,854	1,911	1,509	1,527	1,341	1,426	1,650
36.10	Garfield	1	#DIV/0!	2,390	2,080	1,810	1,775	1,700	1,075	1,040	1,599
21.30	Custer	3	#DIV/0!	1,644	1,599	1,505	1,397	1,351	960	868	1,276
75.20	Rock	2	#DIV/0!	950	#DIV/0!	900	875	850	825	775	832
5.10	Blaine	1	#DIV/0!	590	#DIV/0!	590	575	560	500	465	516

	County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
	Loup	1	#DIV/0!	670	#DIV/0!	450	435	375	230	230	378
	Brown	1	#DIV/0!	600	600	600	550	450	395	395	517
	Garfield	1	#DIV/0!	930	825	790	715	645	575	505	696
	Custer	3	#DIV/0!	470	465	465	465	465	465	465	466
	Rock	2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	400	400	380	370	388
	Blaine	1	#DIV/0!	465	#DIV/0!	#DIV/0!	290	290	290	290	293

	County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
	Loup	1	#DIV/0!	605	#DIV/0!	465	330	330	305	290	295
	Brown	1	#DIV/0!	451	451	451	423	340	260	260	280
	Garfield	1	#DIV/0!	535	535	535	495	471	419	343	370
	Custer	3	#DIV/0!	461	462	460	461	460	451	401	415
	Rock	2	#DIV/0!	400	400	398	398	350	275	261	299
	Blaine	1	#DIV/0!	290	#DIV/0!	290	290	290	290	290	290

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



## 2012 Correlation Section for Loup County

---

### A. Agricultural Land

Loup County is located in north central Nebraska with Taylor being the county seat. The county is comprised of approximately 4% irrigated land, 3% dry crop and 92% grass/pasture land. The Lower Loup NRD is the only Natural Resource District. The county currently has no defined market areas, and its comparable neighboring counties are Blaine, the southeast Brown, Rock, Garfield and a portion of Custer area 3 that adjoins Loup. All these areas share characteristics that are comparable in soils and topography and don't stop at the county lines.

The Loup County Assessor reviews the agricultural 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.

In analyzing the agricultural sales within Loup County the land use of the sales generally matched the County as a whole. However, the sales were not proportionately distributed among the study years. To make the sample reliable and proportionate the agricultural land analysis was expanded using sales from the comparable areas as described above. In total 30 sales were used in the analysis. The statistical profile that is now proportionately distributed and representative of the land uses suggests the values are within the acceptable range. All three measures of central tendency correlate very closely. Both the coefficient of dispersion and the price related differential suggest the statistics are reliable and using the calculated median to represent the level of value is appropriate.

Loup County's agricultural land values received no adjustments for assessment year 2012. This is pretty typical for the Sand hills region this year. When comparing Loup County values to the surrounding counties the values are reasonably similar in dry and grass. Irrigated land is somewhat higher in Brown and Garfield counties, but can be attributed to these counties having areas of better soil where cropland acres generally lie.

Based on the consideration of all available information, the level of value is determined to be 72% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range. It is believed that the assessments are uniform and proportionate.

**2012 Correlation Section  
for Loup 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 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 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 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 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 Loup 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.



<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 2,066</b>	<b>Value : 147,339,190</b>	<b>Growth 951,275</b>	<b>Sum Lines 17, 25, &amp; 41</b>
--	------------------------	----------------------------	-----------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	38	38,390	0	0	197	2,125,130	235	2,163,520	
<b>02. Res Improve Land</b>	114	205,315	0	0	123	2,203,895	237	2,409,210	
<b>03. Res Improvements</b>	115	2,196,470	0	0	123	8,805,310	238	11,001,780	
<b>04. Res Total</b>	153	2,440,175	0	0	320	13,134,335	473	15,574,510	554,380
<b>% of Res Total</b>	32.35	15.67	0.00	0.00	67.65	84.33	22.89	10.57	58.28
<b>05. Com UnImp Land</b>	3	565	0	0	0	0	3	565	
<b>06. Com Improve Land</b>	23	31,180	0	0	8	52,670	31	83,850	
<b>07. Com Improvements</b>	23	410,015	0	0	8	808,105	31	1,218,120	
<b>08. Com Total</b>	26	441,760	0	0	8	860,775	34	1,302,535	66,720
<b>% of Com Total</b>	76.47	33.92	0.00	0.00	23.53	66.08	1.65	0.88	7.01
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	153	2,440,175	0	0	320	13,134,335	473	15,574,510	554,380
<b>% of Res &amp; Rec Total</b>	32.35	15.67	0.00	0.00	67.65	84.33	22.89	10.57	58.28
<b>Com &amp; Ind Total</b>	26	441,760	0	0	8	860,775	34	1,302,535	66,720
<b>% of Com &amp; Ind Total</b>	76.47	33.92	0.00	0.00	23.53	66.08	1.65	0.88	7.01
<b>17. Taxable Total</b>	179	2,881,935	0	0	328	13,995,110	507	16,877,045	621,100
<b>% of Taxable Total</b>	35.31	17.08	0.00	0.00	64.69	82.92	24.54	11.45	65.29

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	1,125	119,949,845	1,125	119,949,845
28. Ag-Improved Land	0	0	0	0	434	1,390,515	434	1,390,515
29. Ag Improvements	0	0	0	0	434	9,121,785	434	9,121,785
30. Ag Total							1,559	130,462,145

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	192	186.50	1,028,500	192	186.50	1,028,500	
33. HomeSite Improvements	192	0.00	6,917,620	192	0.00	6,917,620	255,105
34. HomeSite Total				<b>192</b>	<b>186.50</b>	<b>7,946,120</b>	
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	2,204,165	242	0.00	2,204,165	75,070
38. FarmSite Total				<b>242</b>	<b>723.45</b>	<b>2,566,180</b>	
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				<b>434</b>	<b>1,998.79</b>	<b>10,512,300</b>	<b>330,175</b>

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	9	1,320.00	433,860	9	1,320.00	433,860

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
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	870.92	9.91%	583,515	17.55%	670.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	3,280.61	37.32%	1,476,285	44.40%	450.00
58. 3D1	609.59	6.93%	265,175	7.98%	435.01
59. 3D	500.93	5.70%	187,915	5.65%	375.13
60. 4D1	2,618.81	29.79%	602,330	18.12%	230.00
61. 4D	910.75	10.36%	209,475	6.30%	230.00
62. Total	8,791.61	100.00%	3,324,695	100.00%	378.17
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	451.31	0.14%	273,040	0.29%	604.99
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	709.66	0.22%	329,995	0.35%	465.00
67. 3G1	2,215.07	0.69%	730,975	0.77%	330.00
68. 3G	9,405.98	2.93%	3,103,980	3.28%	330.00
69. 4G1	61,835.12	19.28%	18,859,715	19.92%	305.00
70. 4G	246,160.01	76.74%	71,387,480	75.39%	290.00
71. Total	320,777.15	100.00%	94,685,185	100.00%	295.17
<b>Irrigated Total</b>					
	15,332.02	4.39%	21,717,085	18.11%	1,416.45
<b>Dry Total</b>					
	8,791.61	2.52%	3,324,695	2.77%	378.17
<b>Grass Total</b>					
	320,777.15	91.82%	94,685,185	78.94%	295.17
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	349,358.27	100.00%	119,949,845	100.00%	343.34

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	15,332.02	21,717,085	15,332.02	21,717,085
<b>77. Dry Land</b>	0.00	0	0.00	0	8,791.61	3,324,695	8,791.61	3,324,695
<b>78. Grass</b>	0.00	0	0.00	0	320,777.15	94,685,185	320,777.15	94,685,185
<b>79. Waste</b>	0.00	0	0.00	0	2,963.39	148,170	2,963.39	148,170
<b>80. Other</b>	0.00	0	0.00	0	1,494.10	74,710	1,494.10	74,710
<b>81. Exempt</b>	0.00	0	0.00	0	11,449.40	0	11,449.40	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>349,358.27</b>	<b>119,949,845</b>	<b>349,358.27</b>	<b>119,949,845</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	15,332.02	4.39%	21,717,085	18.11%	1,416.45
<b>Dry Land</b>	8,791.61	2.52%	3,324,695	2.77%	378.17
<b>Grass</b>	320,777.15	91.82%	94,685,185	78.94%	295.17
<b>Waste</b>	2,963.39	0.85%	148,170	0.12%	50.00
<b>Other</b>	1,494.10	0.43%	74,710	0.06%	50.00
<b>Exempt</b>	11,449.40	3.28%	0	0.00%	0.00
<b>Total</b>	<b>349,358.27</b>	<b>100.00%</b>	<b>119,949,845</b>	<b>100.00%</b>	<b>343.34</b>

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

58 Loup

	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	15,024,350	15,574,510	550,160	3.66%	554,380	-0.03%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	7,724,530	7,946,120	221,590	2.87%	255,105	-0.43%
<b>04. Total Residential (sum lines 1-3)</b>	<b>22,748,880</b>	<b>23,520,630</b>	<b>771,750</b>	<b>3.39%</b>	<b>809,485</b>	<b>-0.17%</b>
05. Commercial	1,235,815	1,302,535	66,720	5.40%	66,720	0.00%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	2,492,635	2,566,180	73,545	2.95%	75,070	-0.06%
08. Minerals	0	0	0		0	
<b>09. Total Commercial (sum lines 5-8)</b>	<b>3,728,450</b>	<b>3,868,715</b>	<b>140,265</b>	<b>3.76%</b>	<b>141,790</b>	<b>-0.04%</b>
<b>10. Total Non-Agland Real Property</b>	<b>26,477,330</b>	<b>27,389,345</b>	<b>912,015</b>	<b>3.44%</b>	<b>951,275</b>	<b>-0.15%</b>
11. Irrigated	21,717,085	21,717,085	0	0.00%		
12. Dryland	3,325,425	3,324,695	-730	-0.02%		
13. Grassland	94,743,935	94,685,185	-58,750	-0.06%		
14. Wasteland	148,170	148,170	0	0.00%		
15. Other Agland	74,710	74,710	0	0.00%		
<b>16. Total Agricultural Land</b>	<b>120,009,325</b>	<b>119,949,845</b>	<b>-59,480</b>	<b>-0.05%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>146,486,655</b>	<b>147,339,190</b>	<b>852,535</b>	<b>0.58%</b>	<b>951,275</b>	<b>-0.07%</b>

**2011 PLAN OF ASSESSMENT  
for  
LOUP COUNTY  
Assessment Years 2012, 2013, and 2014  
Date: June 15, 2011**

**INTRODUCTION**

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 2011; 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 2011 County Abstract, Loup County consists of the following real property types:

	<b>Parcels</b>	<b>% of Total Parcels</b>	<b>% of Taxable Value Base</b>
Residential	473	22.89%	10.22%
Commercial	34	1.65%	.84%
Industrial	0	0	0
Recreational	0	0	0
Agricultural	1559	75.46%	88.94%
Special Value	0	0	0
<b>TOTAL</b>	<b>2066</b>	<b>100%</b>	<b>100%</b>

	<b>Acres</b>	<b>% of Agland Total</b>
Agricultural taxable acres:	349,392.22	100%
Grass	320,808.04	91.82%
Irrigated	15,332.02	4.39%
Dryland	8,794.67	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 fifteen rural residential developments (a new subdivision was added in 2010) 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 twenty-one (21) zoning permits for new construction/additions for 2011. This number is up from the thirteen (13) zoning permits for 2010.

## **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 the county has no plans to refill this position. 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, 2014. At this time, the assessor has not begun to take continuing education classes. She has taken and passed IAAO Course 100 and intends to take and pass IAAO Course 300 when it is offered at a more central location to save the county travel expense. She also plans on attending the annual workshops offered by the Assessor's Association and obtaining continuing education hours. These workshops allow her to obtain hours at a more reasonable cost to the county.

#### **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 2010-2011 budget is \$59,850.00 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 2010-2011 is \$6,000.00. This budget is used to pay for the annual pickup work and for the ongoing review of all improved properties and will be used to pay for the appraisal planned for 2011.

### **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. 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. In 2012, she plans to look into obtaining GIS contingent upon receiving a grant for such services from the Nebraska State Records Board and this will replace the old cadastral records. She will still keep a cadastral record for the unincorporated village of Almeria, the Village of Taylor and the fourteen

Land use, 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 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. Plans are to implement GIS which will aid in all of the above actions.

## **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.

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. The assessor is currently working on getting all data onto the MIPS site so that future administrative reports, tax receipts, valuation notices, etc.. can be done electronically. 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 was 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. However, with the start of a new appraisal in 2011, physical inspections will be done by viewing aerial photographs of all rural agricultural properties. If new construction is found, a visit and physical inspection will be made of that property.

**Lake Subdivisions: 2008****Village of Taylor: 2009**

All houses will 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 2011**

<b><u>Property Class</u></b>	<b><u>Median</u></b>	<b><u>C.O.D.</u></b>	<b><u>P.R.D.</u></b>
Residential	95.00	19.84	115.00
Commercial	56.00	41.60	71.71
Agricultural	73.00	25.80	103.59

**RESIDENTIAL:** This class had a total of twenty-seven (27) sales, which consisted of seventeen (17) vacant lake lots, two (2) lake homes, one (1) rural residential, two (2) Loup River and five (5) sales within the Village of Taylor. The median falls within the acceptable range. The Coefficient of Dispersion (COD) is 4.84 above the acceptable range of 15. The Price Related Differential (PRD) is 12 above the acceptable top range of 103.

**COMMERCIAL:** The commercial statistics, based on two (2) sales, makes the resulting stats very unreliable. The figures above are the actual statistics based on the two sales. However, due to the lack of sales, the Tax Equalization and Review Commission did not certify stats for this class. 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.

**AGRICULTURAL:** This class saw eleven (11) sales for the current study period for Loup County. After looking at the preliminary stats, the assessor raised grass by 15%, dryland classes by 10% and irrigated classes by varying percents based on Land Valuation Groups shown in the sales file. The resulting stats on those eleven sales was a median of 74, a C.O.D. of 25.44 and a P.R.D. of 104.93. The median is within the accepted range while the P.R.D. is 1.93 above the highest acceptable range of 103 and the C.O.D. is 5.44 above the acceptable range of 20. 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 did several additional studies by adding four (4) sales from the

adjoining counties with the resulting statistics of a median of 74 (no change), a P.R.D. of 105.86 (an increase of .93) and a C.O.D. of 31.05 (an increase of 5.61). Another study by PAT added eleven (11) sales from other counties and resulted in a median of 73 (dropped a point), a P.R.D. of 103.59 (a drop of 1.34) and a C.O.D. of 25.80 (an increase of .36).

### **ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2012**

**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 8. The assessor has purchased the most current Marshall Swift pricing for this class of property and all properties will be priced and depreciations applied as mentioned above in the third paragraph on page 8, if a complete reappraisal is done, the resulting values will be added in 2012.

**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. A reappraisal of these properties is scheduled for 2011 with resulting values being added in 2012. The assessor has purchased the most current Marshall Swift pricing for this class of property and all properties will be priced and depreciations 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 are acceptable. A reappraisal will be conducted in 2011 with resulting values being added in 2012. The assessor has purchased the most current Marshall Swift pricing for this class of property and all properties will be priced and depreciations applied.

**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 these herself from the local F.S.A. office. Irrigated acres continue to change as the N.R.D. processes applications for increased irrigated acres which are subsequently reported to the assessor.

The assessor has implemented the new soil survey by making the following changes. All alpha soil symbols have converted to numerical symbols on all record cards. For ease in recognizing these numerical symbols, the assessor put the old alpha names under the descriptions so they print out on the records cards. Some new land classes (additional slopes) were added from adjacent counties for joining purposes and these were counted and applied to the appropriate record cards. Three soils changed capability groups and a new soil was added and measures were taken to apply these changes. All of the above was done by using the online Web Soil Survey and MIPS.

### **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. Possible reappraisal or re-pricing with an up to date Marshall Swift Program and new depreciations applied, if same was unable to be completed in 2012.

***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, if same was unable to be completed in 2012.

**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, if this action was unable to be completed in 2012.

**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. Possible reappraisal or re-pricing of homes on a new Marshall Swift Program and new depreciations applied, if this action was unable to be completed in 2012.

#### **ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2014**

**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.

**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.

**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.

**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.

## **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) NOTE: the Personal Property Abstract will no longer be filed after 2011*, *Assessor Survey*, and *Assessed Value Update* on or before March 19<sup>th</sup>, the *Certification of Values* on or before August 20<sup>th</sup>, the *School District Taxable Value Report* on or before August 25<sup>th</sup>, the *Average Assessed Value of Single-Family Residential Property* on or before September 1<sup>st</sup>, the *Annual Plan of Assessment* with the Board of Equalization on or before July 31<sup>st</sup> and PA & T on or before October 31<sup>st</sup>, the *Annual Tax Roll* on or before November 22<sup>nd</sup>, the *Homestead Exemption Summary Certificate Form 458S* on or before November 30<sup>th</sup>, the *Certificate of Taxes Levied* on or before December 1<sup>st</sup>, 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 1<sup>st</sup> 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. 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 4 of this document.

**CONCLUSION**

The budget requests aforementioned (see *Budget*, page 4 and 5 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. 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 the reappraisal.

Respectfully submitted:

\_\_\_\_\_ Date: \_\_\_\_\_  
Debbie Postany, Loup County Assessor

## 2012 Assessment Survey for Loup County

### A. Staffing and Funding Information

1.	<b>Deputy(ies) on staff:</b>
	No deputies on staff. One full-time clerk who does not have an assessor's certificate.
2.	<b>Appraiser(s) on staff:</b>
	None
3.	<b>Other full-time employees:</b>
	None
4.	<b>Other part-time employees:</b>
	None
5.	<b>Number of shared employees:</b>
	None
6.	<b>Assessor's requested budget for current fiscal year:</b>
	\$6,500.00
7.	<b>Adopted budget, or granted budget <i>if different from above</i>:</b>
	N/A
8.	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$0
9.	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	\$6,000.00 Appraisal is a separate fund; however, it is not levied. It is funded by budgeted transfers from other funds each year.
10.	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$1,450.00
11.	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,350.00 (inc. registration, mileage, room, meals)
12.	<b>Other miscellaneous funds:</b>
	\$0
13.	<b>Amount of last year's assessor's budget not used:</b>
	\$2,416.88

### B. Computer, Automation Information and GIS

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

4.	<b>If so, who maintains the Cadastral Maps?</b>
	The assessor maintains the maps. She has added sheets and maps for the fifteen lake subdivisions which have been added. The remainder of the book is the original pages with all updating done there on.
5.	<b>Does the county have GIS software?</b>
	No.
6.	<b>Is GIS available on a website? If so, what is the name of the website?</b>
	N/A
7.	<b>Who maintains the GIS software and maps?</b>
	N/A
8.	<b>Personal Property software:</b>
	The county uses no Personal Property software

### C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes.
2.	<b>If so, is the zoning countywide?</b>
	Yes.
3.	<b>What municipalities in the county are zoned?</b>
	Village of Taylor, the only incorporated village in the county.
4.	<b>When was zoning implemented?</b>
	October 10, 2001

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Kaiser Appraisal Service of Omaha, NE
2.	<b>Other services:</b>
	None



# 2012 Certification for Loup 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 Loup 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



