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2013 Commission Summary for Perkins County

Residential Real Property - Current

Number of Sales	70	Median	99.40
Total Sales Price	\$4,647,650	Mean	106.88
Total Adj. Sales Price	\$4,639,150	Wgt. Mean	95.15
Total Assessed Value	\$4,414,060	Average Assessed Value of the Base	\$57,923
Avg. Adj. Sales Price	\$66,274	Avg. Assessed Value	\$63,058

Confidence Interval - Current

95% Median C.I	93.33 to 104.58
95% Wgt. Mean C.I	89.28 to 101.01
95% Mean C.I	98.95 to 114.81
% of Value of the Class of all Real Property Value in the	9.24
% of Records Sold in the Study Period	5.81
% of Value Sold in the Study Period	6.32

Residential Real Property - History

Year	Number of Sales	LOV	Median
2012	47	100	100.00
2011	54	100	100
2010	57	97	97
2009	80	99	99

2013 Commission Summary for Perkins County

Commercial Real Property - Current

Number of Sales	17	Median	92.00
Total Sales Price	\$1,041,332	Mean	109.26
Total Adj. Sales Price	\$1,041,332	Wgt. Mean	80.67
Total Assessed Value	\$840,067	Average Assessed Value of the Base	\$235,283
Avg. Adj. Sales Price	\$61,255	Avg. Assessed Value	\$49,416

Confidence Interval - Current

95% Median C.I	69.53 to 128.33
95% Wgt. Mean C.I	44.74 to 116.61
95% Mean C.I	72.26 to 146.26
% of Value of the Class of all Real Property Value in the County	8.06
% of Records Sold in the Study Period	6.56
% of Value Sold in the Study Period	1.38

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2012	10		97.45
2011	12		99
2010	12	100	99
2009	10	100	94

2013 Opinions of the Property Tax Administrator for Perkins County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	99	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	*NEI	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 5th day of April, 2013.



Ruth A. Sorensen
Property Tax Administrator

2013 Residential Assessment Actions for Perkins County

The Perkins County Assessor started a physical inspection of all rural properties in the county in the fall of 2011 including farm outbuildings and residential. New pictures were taken, along with measurements of all new construction and a review of quality and condition was noted. This review was completed in the fall of 2012 and new values with new RCN and new depreciation tables on all rural residential properties was set for 2013. This revaluation will include farm home sites and rural residentials including all outbuildings. Home site values were increased from \$10,000 to \$15,000 and farm site values were increased from \$1,000 to \$1,500 per acre. Pickup work was timely completed throughout the county.

2013 Residential Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	The assessor and Staff	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	The main grouping includes Grant, the County seat, which has medical facilities, school, grocery and retail stores. This serves as the main source of all services for residents within Perkins County.
	02	Madrid is located east of Grant on Hwy 23. The Jr. High fort he school district is located in Madrid.
	03	Elsie is located east of Madrid on Hwy 23 with a Co-op headquarters and a bank.
	04	Venango is located on the western edge of Perkins County near Colorado. Other than a large grain receiving facility, this small Village does not offer many community needs.
	05	Brandon is located on the west end of the county on Hwy 23. It is unincorporated with no services
	06	Grainton is also unincorporated and with no services, but located on the east side of the county.
	07	Kenton Heights is a neighborhood that is located north of Grant on the Hwy 61 corridor to Ogallala. It has unique characteristics and is located on the edge of the golf course.
	08	These include the rural acreages outside of any Village but within the County boundaries.
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost and Market	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	Rural- June/2012; Villages- June/2010; Grant and Kenton Heights- June/2007	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county used depreciation tables based on local market information.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	Individual tables are developed for Grant, Rural and Venango. The same tables are used for Madrid and Elsie.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	Rural- 2013; Grant- 2009; All Villages- 2011	
8.	When was the last lot value study completed for each valuation grouping?	
	Rural- 2013; Grant- 2009; Villages- 2011	

9.	Describe the methodology used to determine the residential lot values?
	Market Approach looking at the value per lot, value per acre and value per sq. foot

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PAD 2013 R&O Statistics (Using 2013 Values)

RESIDENTIAL

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 70
 Total Sales Price : 4,647,650
 Total Adj. Sales Price : 4,639,150
 Total Assessed Value : 4,414,060
 Avg. Adj. Sales Price : 66,274
 Avg. Assessed Value : 63,058

MEDIAN : 99
 WGT. MEAN : 95
 MEAN : 107
 COD : 22.65
 PRD : 112.33

COV : 31.67
 STD : 33.85
 Avg. Abs. Dev : 22.51
 MAX Sales Ratio : 240.00
 MIN Sales Ratio : 41.18

95% Median C.I. : 93.33 to 104.58
 95% Wgt. Mean C.I. : 89.28 to 101.01
 95% Mean C.I. : 98.95 to 114.81

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	7	98.80	100.40	90.73	18.46	110.66	68.81	133.33	68.81 to 133.33	102,500	93,000
01-APR-11 To 30-JUN-11	8	100.00	99.00	98.05	05.45	100.97	86.36	111.39	86.36 to 111.39	82,738	81,125
01-JUL-11 To 30-SEP-11	9	94.06	100.70	94.81	14.59	106.21	76.30	156.00	85.33 to 106.78	61,056	57,889
01-OCT-11 To 31-DEC-11	19	104.58	106.65	94.28	21.77	113.12	41.18	160.00	86.32 to 126.67	56,263	53,044
01-JAN-12 To 31-MAR-12	11	93.33	101.07	99.95	23.12	101.12	66.67	194.98	78.55 to 135.38	59,955	59,926
01-APR-12 To 30-JUN-12	10	112.88	130.66	98.24	38.65	133.00	67.23	240.00	79.41 to 216.00	62,950	61,844
01-JUL-12 To 30-SEP-12	6	102.60	106.01	87.33	21.66	121.39	73.33	153.85	73.33 to 153.85	58,708	51,268
<u>Study Yrs</u>											
01-OCT-10 To 30-SEP-11	24	98.54	100.04	94.41	12.81	105.96	68.81	156.00	90.00 to 106.37	80,371	75,875
01-OCT-11 To 30-SEP-12	46	100.69	110.45	95.68	27.43	115.44	41.18	240.00	90.00 to 116.53	58,918	56,371
<u>Calendar Yrs</u>											
01-JAN-11 To 31-DEC-11	43	100.00	102.96	94.36	17.42	109.11	41.18	160.00	92.73 to 106.78	69,719	65,787
<u>ALL</u>	70	99.40	106.88	95.15	22.65	112.33	41.18	240.00	93.33 to 104.58	66,274	63,058

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	45	94.06	98.71	90.39	18.12	109.20	66.67	166.67	87.14 to 100.00	71,250	64,400
02	6	104.35	130.74	82.55	57.60	158.38	41.18	240.00	41.18 to 240.00	41,833	34,535
03	3	100.00	101.53	101.18	01.53	100.35	100.00	104.58	N/A	51,667	52,277
04	7	136.00	126.44	120.00	17.11	105.37	85.33	160.00	85.33 to 160.00	25,357	30,429
08	9	106.37	118.42	110.55	17.39	107.12	97.14	194.98	97.93 to 135.38	94,378	104,336
<u>ALL</u>	70	99.40	106.88	95.15	22.65	112.33	41.18	240.00	93.33 to 104.58	66,274	63,058

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	67	98.80	104.80	95.02	21.17	110.29	41.18	216.00	92.17 to 104.58	68,778	65,353
06											
07	3	126.67	153.33	114.19	38.60	134.28	93.33	240.00	N/A	10,333	11,800
<u>ALL</u>	70	99.40	106.88	95.15	22.65	112.33	41.18	240.00	93.33 to 104.58	66,274	63,058

68 Perkins
RESIDENTIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2010 To 9/30/2012 Posted on: 1/23/2013

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Avg. Assessed Value : 63,058

MEDIAN : 99
WGT. MEAN : 95
MEAN : 107
COD : 22.65
PRD : 112.33

COV : 31.67
STD : 33.85
Avg. Abs. Dev : 22.51
MAX Sales Ratio : 240.00
MIN Sales Ratio : 41.18

95% Median C.I. : 93.33 to 104.58
95% Wgt. Mean C.I. : 89.28 to 101.01
95% Mean C.I. : 98.95 to 114.81

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	240.00	240.00	240.00	00.00	100.00	240.00	240.00	N/A	1,000	2,400	
Less Than 15,000	7	160.00	164.40	157.04	22.73	104.69	100.00	240.00	100.00 to 240.00	8,679	13,629	
Less Than 30,000	17	126.67	135.54	125.96	25.98	107.61	90.00	240.00	93.33 to 160.00	15,103	19,024	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	69	98.80	104.96	95.12	21.04	110.34	41.18	216.00	92.73 to 104.58	67,220	63,937	
Greater Than 14,999	63	97.93	100.49	94.33	18.06	106.53	41.18	194.98	90.91 to 101.38	72,673	68,550	
Greater Than 29,999	53	97.14	97.69	93.34	17.15	104.66	41.18	194.98	87.14 to 100.00	82,687	77,182	
<u>Incremental Ranges</u>												
0 TO 4,999	1	240.00	240.00	240.00	00.00	100.00	240.00	240.00	N/A	1,000	2,400	
5,000 TO 14,999	6	156.93	151.80	155.65	18.54	97.53	100.00	216.00	100.00 to 216.00	9,958	15,500	
15,000 TO 29,999	10	115.71	115.34	116.33	17.84	99.15	90.00	156.00	90.00 to 140.00	19,600	22,800	
30,000 TO 59,999	23	100.00	101.95	102.02	15.32	99.93	66.67	150.00	92.73 to 111.39	47,674	48,637	
60,000 TO 99,999	15	98.80	102.61	99.01	21.99	103.64	41.18	194.98	86.32 to 115.38	77,233	76,468	
100,000 TO 149,999	10	87.99	87.63	87.85	11.40	99.75	68.46	106.37	76.30 to 100.00	125,440	110,200	
150,000 TO 249,999	5	79.41	83.49	82.82	13.54	100.81	68.81	98.75	N/A	174,600	144,600	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	70	99.40	106.88	95.15	22.65	112.33	41.18	240.00	93.33 to 104.58	66,274	63,058	

**2013 Correlation Section
for Perkins County**

A. Residential Real Property

Perkins County has four municipalities; Grant with 1165 residents serves as the county seat and main residential property base, plus the villages of Madrid, Elsie and Venango. Rural parcels and Brandon are both very small and show no signs of an organized residential market. A 49% increase in the number of sales has occurred in Perkins County. In 2012, 47 made the entire qualified file. This year 70 are utilized with 45 of those are located within the City of Grant.

The assessor conducts a successful verification process and reviews sold properties in the same manner as unsold properties. This information provides the reliable and uniform assessment practices that Perkins County has consecutively applied in their day to day functions. The increase in the residential sampling may be the result of two elements. One, Grant serves as a neighbor community to the City of Ogallala where residents enjoy the smaller town living. Grant has a nice golf course, hospital facilities and amenities similar to Ogallala but on a smaller scale. Another element influencing the increased sales would be the need for housing. Often times the residential homes are not on the market very long or they sell without even being advertised. With 76% of the total residential file being qualified, there are definitely no signs of excess trimming.

Both the median and weighted mean are well within acceptable parameters and support the 99% level of value of the overall class. The qualitative statistics for Grant are a minor 3 points above the acceptable range for the COD and 6 points for the PRD. The smaller unorganized markets may be attributing to calculated measures, but a review of the assessment practices and applications of equality show no evidence of unfair treatment in properties. In fact the current assessment actions report new costing and depreciation factors were applied to rural residential homes. All related information is supportive of the uniform and proportionate treatments are applied by the assessor.

Based on the consideration of all available information, the level of value is determined to be 99% of market value for the residential class of property, and all subclasses are determined to be valued within the acceptable range.

**2013 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Perkins County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Perkins County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Perkins County**

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2013 Commercial Assessment Actions for Perkins County

Perkins County applied new commercial values in 2010 for the County, except for the 37 properties that were completed in 2009. The appraisal work was completed by Stanard Appraisal Services Inc. This most recent reappraisal is within acceptable statistical measurements and no further commercial changes are required. New commercial pickup work was timely completed by Stanard Appraisal Services Inc.

2013 Commercial Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	The Assessor and with the assistance from Stanard Appraisal Services	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	01	Grant is the primary commercial base for residents with retail, grocery, medical and school facilities.
	02	Madrid is a small village with fuel for the rural farms, one bank and an ethanol plant.
	03	Elsie is similar to Madrid with a bank and rural cooperative with a main office.
	04	Venango is located on the far west edge of the county near Colorado with no commercial base except one large grain facility and a smaller grain facility.
	05 & 06	Brandon and Grainton are unincorporated but do have grain receiving facilities.
	07	Kenton Heights is located on Hwy 61 north of Grant and serves as a corridor to Ogallala and the services south of I-80.
	08	Rural commercials are all outside the village boundaries countywide.
3.	List and describe the approach(es) used to estimate the market value of commercial properties.	
	Cost, Market and Income when available.	
3a.	Describe the process used to determine the value of unique commercial properties.	
	Cost Approach	
4.	What is the costing year of the cost approach being used for each valuation grouping?	
	June/2009	
5.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?	
	The county uses local market information to develop the depreciation tables.	
6.	Are individual depreciation tables developed for each valuation grouping?	
	No, they are used countywide.	
7.	When were the depreciation tables last updated for each valuation grouping?	
	2010	
8.	When was the last lot value study completed for each valuation grouping?	
	2010	
9.	Describe the methodology used to determine the commercial lot values.	
	Market approach using value per lot and value per square foot.	

68 Perkins
COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 17
Total Sales Price : 1,041,332
Total Adj. Sales Price : 1,041,332
Total Assessed Value : 840,067
Avg. Adj. Sales Price : 61,255
Avg. Assessed Value : 49,416

MEDIAN : 92
WGT. MEAN : 81
MEAN : 109
COD : 42.09
PRD : 135.44

COV : 65.86
STD : 71.96
Avg. Abs. Dev : 38.72
MAX Sales Ratio : 340.00
MIN Sales Ratio : 29.03

95% Median C.I. : 69.53 to 128.33
95% Wgt. Mean C.I. : 44.74 to 116.61
95% Mean C.I. : 72.26 to 146.26

Printed:3/25/2013 2:20:34PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09											
01-JAN-10 To 31-MAR-10	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950
01-APR-10 To 30-JUN-10	1	58.18	58.18	58.18	00.00	100.00	58.18	58.18	N/A	27,500	16,000
01-JUL-10 To 30-SEP-10											
01-OCT-10 To 31-DEC-10											
01-JAN-11 To 31-MAR-11	1	92.00	92.00	92.00	00.00	100.00	92.00	92.00	N/A	25,000	23,000
01-APR-11 To 30-JUN-11	1	47.37	47.37	47.37	00.00	100.00	47.37	47.37	N/A	19,000	9,000
01-JUL-11 To 30-SEP-11	1	29.03	29.03	29.03	00.00	100.00	29.03	29.03	N/A	300,000	87,093
01-OCT-11 To 31-DEC-11	4	99.45	98.61	99.21	01.40	99.40	95.56	100.00	N/A	60,125	59,648
01-JAN-12 To 31-MAR-12	4	108.84	160.15	125.04	69.87	128.08	82.91	340.00	N/A	25,608	32,021
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12	4	90.62	94.78	103.18	16.98	91.86	69.53	128.33	N/A	81,500	84,088
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	2	137.43	137.43	63.20	57.67	217.45	58.18	216.67	N/A	14,200	8,975
01-OCT-10 To 30-SEP-11	3	47.37	56.13	34.62	44.31	162.13	29.03	92.00	N/A	114,667	39,698
01-OCT-11 To 30-SEP-12	12	97.23	117.84	105.10	33.00	112.12	69.53	340.00	85.29 to 128.33	55,744	58,585
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	2	137.43	137.43	63.20	57.67	217.45	58.18	216.67	N/A	14,200	8,975
01-JAN-11 To 31-DEC-11	7	95.56	80.41	61.19	19.51	131.41	29.03	100.00	29.03 to 100.00	83,500	51,098
<u>ALL</u>	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	10	88.65	80.17	68.83	25.14	116.48	29.03	128.33	47.37 to 100.00	67,450	46,424
02	1	82.91	82.91	82.91	00.00	100.00	82.91	82.91	N/A	20,000	16,582
03	2	174.53	174.53	133.62	24.15	130.62	132.38	216.67	N/A	30,666	40,975
04	2	217.78	217.78	143.49	56.12	151.77	95.56	340.00	N/A	12,750	18,295
08	2	94.07	94.07	92.58	05.13	101.61	89.24	98.89	N/A	130,000	120,352
<u>ALL</u>	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416

68 Perkins
COMMERCIAL

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 17
Total Sales Price : 1,041,332
Total Adj. Sales Price : 1,041,332
Total Assessed Value : 840,067
Avg. Adj. Sales Price : 61,255
Avg. Assessed Value : 49,416

MEDIAN : 92
WGT. MEAN : 81
MEAN : 109
COD : 42.09
PRD : 135.44

COV : 65.86
STD : 71.96
Avg. Abs. Dev : 38.72
MAX Sales Ratio : 340.00
MIN Sales Ratio : 29.03

95% Median C.I. : 69.53 to 128.33
95% Wgt. Mean C.I. : 44.74 to 116.61
95% Mean C.I. : 72.26 to 146.26

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416
04											
<u>ALL</u>	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950
Less Than 15,000	3	216.67	208.73	157.38	41.61	132.63	69.53	340.00	N/A	5,633	8,866
Less Than 30,000	10	88.65	117.95	86.76	55.61	135.95	47.37	340.00	58.18 to 216.67	17,090	14,827
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	16	92.00	102.54	80.55	36.25	127.30	29.03	340.00	69.53 to 100.00	65,027	52,382
Greater Than 14,999	14	92.00	87.94	79.41	20.43	110.74	29.03	132.38	58.18 to 100.00	73,174	58,105
Greater Than 29,999	7	100.00	96.84	79.48	20.51	121.84	29.03	132.38	29.03 to 132.38	124,347	98,828
<u>Incremental Ranges</u>											
0 TO 4,999	1	216.67	216.67	216.67	00.00	100.00	216.67	216.67	N/A	900	1,950
5,000 TO 14,999	2	204.77	204.77	154.05	66.04	132.92	69.53	340.00	N/A	8,000	12,324
15,000 TO 29,999	7	85.29	79.04	79.01	15.25	100.04	47.37	95.56	47.37 to 95.56	22,000	17,382
30,000 TO 59,999											
60,000 TO 99,999	4	100.00	107.82	106.62	08.37	101.13	98.89	132.38	N/A	70,108	74,750
100,000 TO 149,999	1	128.33	128.33	128.33	00.00	100.00	128.33	128.33	N/A	120,000	154,000
150,000 TO 249,999	1	89.24	89.24	89.24	00.00	100.00	89.24	89.24	N/A	170,000	151,704
250,000 TO 499,999	1	29.03	29.03	29.03	00.00	100.00	29.03	29.03	N/A	300,000	87,093
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416

68 Perkins
COMMERCIAL

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 95% Wgt. Mean C.I. : 44.74 to 116.61
 95% Mean C.I. : 72.26 to 146.26

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	69.53	69.53	69.53	00.00	100.00	69.53	69.53	N/A	11,000	7,648
300	1	85.29	85.29	85.29	00.00	100.00	85.29	85.29	N/A	17,000	14,500
327	1	95.56	95.56	95.56	00.00	100.00	95.56	95.56	N/A	20,500	19,590
344	1	47.37	47.37	47.37	00.00	100.00	47.37	47.37	N/A	19,000	9,000
350	1	128.33	128.33	128.33	00.00	100.00	128.33	128.33	N/A	120,000	154,000
353	1	82.91	82.91	82.91	00.00	100.00	82.91	82.91	N/A	20,000	16,582
406	10	99.45	129.02	74.75	49.06	172.60	29.03	340.00	89.24 to 216.67	80,633	60,275
528	1	58.18	58.18	58.18	00.00	100.00	58.18	58.18	N/A	27,500	16,000
<u>ALL</u>	17	92.00	109.26	80.67	42.09	135.44	29.03	340.00	69.53 to 128.33	61,255	49,416

**2013 Correlation Section
for Perkins County**

A. Commercial Real Property

The commercial valuation in Perkins County lies mainly within the City of Grant. The smaller villages of Madrid, Elsie, Grinton, Brandon and the rural areas have minimal commercial base. Madrid does have the Ethanol Plant which was a large increase to that location within the commercial property. Grain elevators for the farm producers and local Coop's provide the necessary supplies to buy and sell their products along with the lumbers yards in the county. Grant, the county seat remains to be the main business district for the entire county. Grant appears to serve as a bedroom community to the City of Ogallala which is less than 30 miles to the north and along Interstate 80. Grant commercial properties include some retail, restaurants, banks, fuel stations and a grocery store.

The Department of Revenue, Property Assessment Division conducted a review of the sales review process and verified the unqualified commercial sales as part of this review. A total of 26 commercial sales occurred in Perkins County, with 17 coded as qualified for measurement purposes. 10 of the 17 are within Grant, which is typical for the main location of commercial property. The other 7 are divided amongst the small Villages and rural community. Within the 9 unqualified sales, 2 have been substantially changed since the property sold and the other 7 included one foreclosure, two name changes, one lumberyard with excessive inventory included and there was no evidence of excessive trimming by the County Assessor.

Between 2009 and 2010, Perkins County applied new commercial values for the 2010 assessment year. These were new appraisals developed by Stanard Appraisal Services, Inc. June/2009 costing tables were used and new depreciation tables developed from local market information applied in 2010. The assessor utilizes Stanard Appraisal Services on an annual basis for commercial review and pickup work when needed. No major changes were reported for 2013.

The analysis of completed reviews in the county reveals evidence that the county assessor is routinely completing commercial assessments within the county in a uniform and proportionate manner. Based on the consideration of all available information, the level of value cannot be determined for the commercial class of property.

**2013 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Perkins County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Perkins County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Perkins County**

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

2013 Agricultural Assessment Actions for Perkins County

Agricultural land values for each subclass, except grassland were increased to equalize with the increasing market within the county and surrounding areas. The largest increases for 2013 are the irrigated subclasses. 1A was increased from \$1,785 to \$2,600 to reflect the largest number of acres in the sales file while the other irrigated subclasses were raised either \$410 or \$420.

Dry land values were also increased from \$80 to \$130 for each LCG. The strong market has supported the increase in dry land but not as large of increase as compared to the irrigated land.

The grass values stayed at \$350 per acre on all LCG's.

The Perkins County Assessor started a physical inspection of all rural outbuildings in the fall of 2011. Upon the completion of the physical inspection in the fall of 2012, new values with new RCN and new depreciation tables were added for all outbuildings for 2013. All pickup work was timely completed for 2013.

2013 Agricultural Assessment Survey for Perkins County

1.	Valuation data collection done by:	
	Assessor and Staff	
2.	List each market area, and describe the location and the specific characteristics that make each unique.	
	Market Area	Description of unique characteristics
	01	The entire county is one agricultural market area. There are no identifiable characteristics that separate the county.
3.	Describe the process used to determine and monitor market areas.	
	N/A	
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.	
	Market data of actual rural acreages are reviewed and valued.	
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?	
	Farm home sites carry the same value as rural residential home sites.	
6.	Describe the process used to identify and monitor the influence of non-agricultural characteristics.	
	Actual Use of the Parcel	
7.	Have special valuation applications been filed in the county? If a value difference is recognized describe the process used to develop the uninfluenced value.	
	No	
8.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	N/A	

68 Perkins
AGRICULTURAL LAND

PAD 2013 R&O Statistics (Using 2013 Values)

Qualified

Date Range: 10/1/2009 To 9/30/2012 Posted on: 1/23/2013

Number of Sales : 92
Total Sales Price : 31,075,674
Total Adj. Sales Price : 30,387,305
Total Assessed Value : 18,696,639
Avg. Adj. Sales Price : 330,297
Avg. Assessed Value : 203,224

MEDIAN : 74
WGT. MEAN : 62
MEAN : 71
COD : 27.54
PRD : 115.08

COV : 34.15
STD : 24.18
Avg. Abs. Dev : 20.27
MAX Sales Ratio : 133.40
MIN Sales Ratio : 26.50

95% Median C.I. : 62.48 to 78.62
95% Wgt. Mean C.I. : 55.92 to 67.13
95% Mean C.I. : 65.87 to 75.75

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-09 To 31-DEC-09	7	95.72	94.23	96.87	13.22	97.27	76.48	115.98	76.48 to 115.98	190,373	184,415
01-JAN-10 To 31-MAR-10	5	93.64	93.87	102.06	11.49	91.98	76.84	110.27	N/A	111,800	114,106
01-APR-10 To 30-JUN-10	17	89.21	86.45	82.13	12.61	105.26	58.23	110.07	76.07 to 100.45	217,633	178,746
01-JUL-10 To 30-SEP-10	2	93.61	93.61	92.82	02.28	100.85	91.48	95.73	N/A	176,685	163,996
01-OCT-10 To 31-DEC-10	7	84.66	89.79	81.81	15.90	109.75	69.64	133.40	69.64 to 133.40	182,964	149,675
01-JAN-11 To 31-MAR-11	10	77.71	80.58	80.54	16.93	100.05	59.94	111.20	62.37 to 96.88	362,600	292,035
01-APR-11 To 30-JUN-11	7	59.47	63.24	65.83	15.79	96.07	44.27	80.48	44.27 to 80.48	382,128	251,559
01-JUL-11 To 30-SEP-11	3	56.30	58.65	56.33	06.32	104.12	54.48	65.16	N/A	323,196	182,061
01-OCT-11 To 31-DEC-11	13	50.59	56.13	48.10	26.21	116.69	35.31	86.18	38.60 to 75.00	507,743	244,222
01-JAN-12 To 31-MAR-12	5	41.34	47.33	44.47	22.16	106.43	37.27	75.00	N/A	327,600	145,680
01-APR-12 To 30-JUN-12	10	43.02	48.16	44.92	25.01	107.21	30.13	101.90	32.25 to 58.61	558,814	251,042
01-JUL-12 To 30-SEP-12	6	38.07	38.05	37.76	19.70	100.77	26.50	47.79	26.50 to 47.79	344,088	129,943
<u>Study Yrs</u>											
01-OCT-09 To 30-SEP-10	31	90.93	89.86	87.94	12.37	102.18	58.23	115.98	80.52 to 96.43	191,766	168,648
01-OCT-10 To 30-SEP-11	27	73.60	76.03	73.38	19.50	103.61	44.27	133.40	62.37 to 84.66	316,712	232,414
01-OCT-11 To 30-SEP-12	34	44.32	49.30	45.27	26.85	108.90	26.50	101.90	41.18 to 49.56	467,392	211,569
<u>Calendar Yrs</u>											
01-JAN-10 To 31-DEC-10	31	89.21	88.86	84.59	13.09	105.05	58.23	133.40	78.62 to 95.73	190,093	160,804
01-JAN-11 To 31-DEC-11	33	62.48	65.27	60.57	23.14	107.76	35.31	111.20	56.30 to 73.62	420,338	254,616
<u>ALL</u>	92	73.61	70.81	61.53	27.54	115.08	26.50	133.40	62.48 to 78.62	330,297	203,224

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	92	73.61	70.81	61.53	27.54	115.08	26.50	133.40	62.48 to 78.62	330,297	203,224
<u>ALL</u>	92	73.61	70.81	61.53	27.54	115.08	26.50	133.40	62.48 to 78.62	330,297	203,224

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STD : 24.18
Avg. Abs. Dev : 20.27
MAX Sales Ratio : 133.40
MIN Sales Ratio : 26.50

95% Median C.I. : 62.48 to 78.62
95% Wgt. Mean C.I. : 55.92 to 67.13
95% Mean C.I. : 65.87 to 75.75

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	1	70.35	70.35	70.35	00.00	100.00	70.35	70.35	N/A	1,050,000	738,727
1	1	70.35	70.35	70.35	00.00	100.00	70.35	70.35	N/A	1,050,000	738,727
Dry											
County	51	76.07	70.33	57.90	27.34	121.47	26.50	115.98	59.94 to 81.60	239,506	138,663
1	51	76.07	70.33	57.90	27.34	121.47	26.50	115.98	59.94 to 81.60	239,506	138,663
Grass											
County	7	76.84	75.43	71.63	15.46	105.31	44.27	96.88	44.27 to 96.88	186,570	133,635
1	7	76.84	75.43	71.63	15.46	105.31	44.27	96.88	44.27 to 96.88	186,570	133,635
ALL	92	73.61	70.81	61.53	27.54	115.08	26.50	133.40	62.48 to 78.62	330,297	203,224

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	17	70.35	68.62	60.56	30.59	113.31	37.79	111.20	44.66 to 103.48	596,353	361,159
1	17	70.35	68.62	60.56	30.59	113.31	37.79	111.20	44.66 to 103.48	596,353	361,159
Dry											
County	57	75.00	69.25	57.56	27.48	120.31	26.50	115.98	58.23 to 81.29	240,682	138,533
1	57	75.00	69.25	57.56	27.48	120.31	26.50	115.98	58.23 to 81.29	240,682	138,533
Grass											
County	7	76.84	75.43	71.63	15.46	105.31	44.27	96.88	44.27 to 96.88	186,570	133,635
1	7	76.84	75.43	71.63	15.46	105.31	44.27	96.88	44.27 to 96.88	186,570	133,635
ALL	92	73.61	70.81	61.53	27.54	115.08	26.50	133.40	62.48 to 78.62	330,297	203,224

Perkins County 2013 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	AVG IRR
Perkins	1	N/A	2,579	2,143	2,103	2,108	2,059	2,068	2,079	2,246
Chase	1	N/A	2,100	2,097	1,989	1,990	1,900	1,899	1,899	2,004
Keith	3	2,320	2,316	2,210	2,209	2,140	2,139	2,090	2,073	2,248
Lincoln	3	N/A	2,100	2,100	2,100	2,100	2,094	2,094	2,038	2,094
Lincoln	5	N/A	1,993	2,000	2,000	1,995	1,979	1,987	1,990	1,989
Hayes	1	1,900	1,900	1,750	1,750	1,625	1,625	1,500	1,500	1,748

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	AVG DRY
Perkins	1	N/A	780	780	680	680	680	600	600	727
Chase	1	N/A	970	970	970	840	840	840	840	937
Keith	3	1,000	916	800	715	655	655	620	620	825
Lincoln	3	N/A	725	725	725	725	725	725	725	725
Lincoln	5	640	640	640	640	640	640	640	640	640
Hayes	1	890	890	800	800	750	750	600	600	826

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	AVG GRASS
Perkins	1	N/A	350	350	350	350	350	350	350	350
Chase	1	N/A	300	300	300	300	300	300	300	300
Keith	3	365	374	362	355	354	334	327	307	329
Lincoln	3	N/A	410	410	410	410	330	330	328	332
Lincoln	5	410	410	410	410	410	295	295	291	300
Hayes	1	310	310	310	310	310	310	310	310	310

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

**2013 Correlation Section
for Perkins County**

A. Agricultural Land

Perkins County reveals predominant hikes in the irrigated agricultural classifications along with averages similar to statewide predictions of 25% for dry land. This County of 2970 residents is primarily agricultural based. It remains to be the driving force of the county economy. Top soil classifications produce well in Perkins County with adequate water. Availability with drought conditions and NRD restrictions in the Upper Republican NRD are closely monitored by the Assessor, although the current market prices do not reflect a decline this year. Irrigated well locations are throughout each township and heavily arrayed in the middle of the county.

Comparable market characteristics within the adjoining counties of Keith, Lincoln and Chase were analyzed by the assessor and the valuation increases parallel the values in the neighboring counties. When you review the irrigated sales between the counties of Perkins, Keith and Chase the average irrigated values are nearly identical in Perkins and Keith. Chase is on the lower end. In comparison of dry land values, Perkins and Lincoln Counties are nearly identical. No changes were necessary in the grass LCG values this year; as such Perkins County remains to be on the top end of grassland values. It is apparent that Perkins County has achieved intra-county equalization within the County and also inter-county equalization in conjunction with similar homogeneous areas of neighboring counties.

The analyzed studies represent reliable statistics supplied by a balanced sample of 92 sales. Qualitative statistics were reviewed with the assessment practices and procedures used in Perkins County. The assessor continues to conduct a verification procedure that allows the most dependable information. The county has utilized 72% of the total agricultural file and there were no signs of excess trimming. It is determined the county has created uniform treatment and that qualitative assessments have been met.

Based on the consideration of all available information, the level of value is determined to be 74% of market value for the agricultural land class of property, and all subclasses are determined to be valued within the acceptable range.

**2013 Correlation Section
for Perkins County**

B. Analysis of Sales Verification

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

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

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

2013 Correlation Section for Perkins County

C. Measures of Central Tendency

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

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

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

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

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

2013 Correlation Section for Perkins County

D. Analysis of Quality of Assessment

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

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

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

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

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

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

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

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

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

Note that as market activity changes or as the complexity of properties increases, the measures of variability usually increase, even though appraisal procedures may be equally valid. Standard on Ratio Studies—2010, International Association of Assessing Officers, (2010), p. 13.

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

**2013 Correlation Section
for Perkins County**

high-value properties are over assessed in relation to low-value properties.

There is no range of acceptability stated in the Nebraska statutes for the PRD measure. The Standard on Ratio Studies, adopted by the International Association of Assessing Officers, January, 2010, recommends that the PRD should lie between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD.

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

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

Total Real Property Sum Lines 17, 25, & 30	Records : 4,525	Value : 755,652,119	Growth 6,222,229	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	161	486,056	7	59,385	13	98,042	181	643,483	
02. Res Improve Land	787	3,860,519	41	641,259	161	3,584,663	989	8,086,441	
03. Res Improvements	802	39,525,741	41	4,312,791	181	17,228,372	1,024	61,066,904	
04. Res Total	963	43,872,316	48	5,013,435	194	20,911,077	1,205	69,796,828	917,628
% of Res Total	79.92	62.86	3.98	7.18	16.10	29.96	26.63	9.24	14.75
05. Com UnImp Land	19	109,875	10	103,996	24	187,568	53	401,439	
06. Com Improve Land	122	1,025,171	22	351,601	43	5,371,892	187	6,748,664	
07. Com Improvements	133	15,912,701	24	3,531,537	48	18,765,163	205	38,209,401	
08. Com Total	152	17,047,747	34	3,987,134	72	24,324,623	258	45,359,504	3,362,758
% of Com Total	58.91	37.58	13.18	8.79	27.91	53.63	5.70	6.00	54.04
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	1	107,746	0	0	0	0	1	107,746	
11. Ind Improvements	1	15,470,936	0	0	0	0	1	15,470,936	
12. Ind Total	1	15,578,682	0	0	0	0	1	15,578,682	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.02	2.06	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	963	43,872,316	48	5,013,435	194	20,911,077	1,205	69,796,828	917,628
% of Res & Rec Total	79.92	62.86	3.98	7.18	16.10	29.96	26.63	9.24	14.75
Com & Ind Total	153	32,626,429	34	3,987,134	72	24,324,623	259	60,938,186	3,362,758
% of Com & Ind Total	59.07	53.54	13.13	6.54	27.80	39.92	5.72	8.06	54.04
17. Taxable Total	1,116	76,498,745	82	9,000,569	266	45,235,700	1,464	130,735,014	4,280,386
% of Taxable Total	76.23	58.51	5.60	6.88	18.17	34.60	32.35	17.30	68.79

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	78	1	157	236

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	27,300	9	36,724	2,450	454,663,383	2,464	454,727,407
28. Ag-Improved Land	1	39,150	2	32,276	509	126,338,522	512	126,409,948
29. Ag Improvements	1	185,704	2	159,997	541	43,415,841	544	43,761,542
30. Ag Total							3,008	624,898,897

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	15,000	
33. HomeSite Improvements	0	0.00	0	1	1.00	3,200	
34. HomeSite Total							
35. FarmSite UnImp Land	1	1.00	7,500	0	0.00	0	
36. FarmSite Improv Land	1	5.22	39,150	2	6.63	9,945	
37. FarmSite Improvements	1	0.00	185,704	1	0.00	156,797	
38. FarmSite Total							
39. Road & Ditches	0	0.27	0	0	1.44	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	7	7.00	105,000	7	7.00	105,000	
32. HomeSite Improv Land	306	310.00	4,614,600	307	311.00	4,629,600	
33. HomeSite Improvements	306	302.00	29,151,579	307	303.00	29,154,779	1,941,843
34. HomeSite Total				314	318.00	33,889,379	
35. FarmSite UnImp Land	65	447.56	309,797	66	448.56	317,297	
36. FarmSite Improv Land	496	2,444.18	3,401,017	499	2,456.03	3,450,112	
37. FarmSite Improvements	516	0.00	14,264,262	518	0.00	14,606,763	0
38. FarmSite Total				584	2,904.59	18,374,172	
39. Road & Ditches	0	9,050.50	0	0	9,052.21	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				898	12,274.80	52,263,551	1,941,843

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	41,760.49	30.47%	107,698,077	34.99%	2,578.95
47. 2A1	22,261.24	16.24%	47,705,888	15.50%	2,143.00
48. 2A	19,316.04	14.09%	40,626,164	13.20%	2,103.23
49. 3A1	17,861.29	13.03%	37,651,918	12.23%	2,108.02
50. 3A	6,884.26	5.02%	14,177,365	4.61%	2,059.39
51. 4A1	28,761.64	20.98%	59,489,948	19.33%	2,068.38
52. 4A	223.47	0.16%	464,664	0.15%	2,079.31
53. Total	137,068.43	100.00%	307,814,024	100.00%	2,245.70
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	139,020.70	43.21%	108,436,150	46.34%	780.00
56. 2D1	41,362.57	12.86%	32,262,786	13.79%	780.00
57. 2D	50,028.55	15.55%	34,019,405	14.54%	680.00
58. 3D1	40,820.71	12.69%	27,758,093	11.86%	680.00
59. 3D	15,456.86	4.80%	10,510,680	4.49%	680.00
60. 4D1	31,654.43	9.84%	18,992,658	8.12%	600.00
61. 4D	3,382.98	1.05%	2,029,788	0.87%	600.00
62. Total	321,726.80	100.00%	234,009,560	100.00%	727.35
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,226.53	3.75%	1,129,397	3.75%	350.03
65. 2G1	3,179.66	3.70%	1,112,970	3.70%	350.03
66. 2G	3,030.73	3.52%	1,060,840	3.53%	350.03
67. 3G1	5,695.24	6.62%	1,993,429	6.62%	350.02
68. 3G	5,253.88	6.11%	1,838,944	6.11%	350.02
69. 4G1	52,439.20	60.99%	18,354,099	60.99%	350.01
70. 4G	13,156.78	15.30%	4,604,915	15.30%	350.00
71. Total	85,982.02	100.00%	30,094,594	100.00%	350.01
Irrigated Total					
Irrigated Total	137,068.43	25.01%	307,814,024	53.75%	2,245.70
Dry Total					
Dry Total	321,726.80	58.69%	234,009,560	40.87%	727.35
Grass Total					
Grass Total	85,982.02	15.69%	30,094,594	5.26%	350.01
72. Waste	1,699.11	0.31%	136,600	0.02%	80.40
73. Other	1,658.48	0.30%	580,568	0.10%	350.06
74. Exempt	187.19	0.03%	0	0.00%	0.00
75. Market Area Total	548,134.84	100.00%	572,635,346	100.00%	1,044.70

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	137,068.43	307,814,024	137,068.43	307,814,024
77. Dry Land	22.41	14,475	42.31	28,613	321,662.08	233,966,472	321,726.80	234,009,560
78. Grass	14.44	5,055	43.24	15,137	85,924.34	30,074,402	85,982.02	30,094,594
79. Waste	0.00	0	0.00	0	1,699.11	136,600	1,699.11	136,600
80. Other	0.77	270	0.87	305	1,656.84	579,993	1,658.48	580,568
81. Exempt	0.00	0	0.00	0	187.19	0	187.19	0
82. Total	37.62	19,800	86.42	44,055	548,010.80	572,571,491	548,134.84	572,635,346

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	137,068.43	25.01%	307,814,024	53.75%	2,245.70
Dry Land	321,726.80	58.69%	234,009,560	40.87%	727.35
Grass	85,982.02	15.69%	30,094,594	5.26%	350.01
Waste	1,699.11	0.31%	136,600	0.02%	80.40
Other	1,658.48	0.30%	580,568	0.10%	350.06
Exempt	187.19	0.03%	0	0.00%	0.00
Total	548,134.84	100.00%	572,635,346	100.00%	1,044.70

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

68 Perkins

	2012 CTL County Total	2013 Form 45 County Total	Value Difference (2013 form 45 - 2012 CTL)	Percent Change	2013 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	64,974,915	69,796,828	4,821,913	7.42%	917,628	6.01%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	27,663,489	33,889,379	6,225,890	22.51%	1,941,843	15.49%
04. Total Residential (sum lines 1-3)	92,638,404	103,686,207	11,047,803	11.93%	2,859,471	8.84%
05. Commercial	42,798,405	45,359,504	2,561,099	5.98%	3,362,758	-1.87%
06. Industrial	15,578,682	15,578,682	0	0.00%	0	0.00%
07. Ag-Farmsite Land, Outbuildings	14,030,747	18,374,172	4,343,425	30.96%	0	30.96%
08. Minerals	18,208	18,208	0	0.00%	0	0.00%
09. Total Commercial (sum lines 5-8)	72,426,042	79,330,566	6,904,524	9.53%	3,362,758	4.89%
10. Total Non-Agland Real Property	165,064,446	183,016,773	17,952,327	10.88%	6,222,229	7.11%
11. Irrigated	234,465,160	307,814,024	73,348,864	31.28%		
12. Dryland	197,205,936	234,009,560	36,803,624	18.66%		
13. Grassland	30,065,884	30,094,594	28,710	0.10%		
14. Wasteland	135,304	136,600	1,296	0.96%		
15. Other Agland	581,093	580,568	-525	-0.09%		
16. Total Agricultural Land	462,453,377	572,635,346	110,181,969	23.83%		
17. Total Value of all Real Property (Locally Assessed)	627,517,823	755,652,119	128,134,296	20.42%	6,222,229	19.43%

2012 Plan of Assessment for Perkins County
Assessment Years 2013, 2014, and 2015
Date: June 15, 2012

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

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

General Description of Real Property in Perkins County*

	Parcels	% of Total Parcels	Total Value	% of Taxable Value Base		
Residential	1202	26.8%	\$106,651,773	17.00%		
Commercial & Industrial	260	5.7%	\$58,377,087	9.30%		
Agricultural	2765	66.4%	\$462,453,685	73.69%		
Tax Exempt Mineral	234 53	1.1%	0 \$18,208	.01%		
Total	4514	100%	\$627,500,753	100%		

*2012 County Abstract of Assessment for Real Property

Agricultural land – taxable acres – 548,364 acres

Other pertinent facts: 73.69% of Perkins County Valuation is agricultural and of that 73.69%, the primary land use is dry but the greatest amount of valuation is in irrigated land with \$234 million of value.

For more information see 2012 Reports & Opinions, Abstract and Assessor Survey.

Current Resources

A. Staff/Budget/Training

Staff

- 1 Assessor
- 1 Deputy Assessor
- 1 Part-time Employee

Budget Request

- 2012-13 Assessor = \$95,735
- 2012-13 Reappraisal = \$8,500

Training

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

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

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

D. Software for CAMA and Assessment Administration is contracted through Terra Scan. We have been with Terra Scan since June, 1998. GIS was implemented in summer, 2006 and our website came on line February, 2007. The website is kept updated by GIS Workshop.

Current Assessment Procedures for Real Property

- A. Discover, List & Inventory all property – Building permits are provided from the city of Grant on a monthly basis, and by the village of Madrid at the end of each year. No building permits are provided to the assessor's office from Elsie or Venango. Zoning permits are provided to the assessor's office by the Zoning Administrator. These building and zoning permits help us to list new construction in the incorporated areas. Zoning permits are not required for agricultural buildings. Improvement statements are filed by the office personnel whenever new construction is observed or reported. Notice is published at the end of each year to remind the taxpayers that an improvement statement must be filed with the County Assessor on all improvements to real property amounting to a value of two thousand five hundred dollars or more.
- B. Data Collection – Data collection is done yearly on different parts of the county.

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

Level of Value, Quality, and Uniformity for assessment year 2012

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
Residential	100.0	12.59	108.27
Commercial	The sales are insufficient to provide reliable statistical studies.		
Agricultural	74.0	14.42	103.59

Assessment Actions Planned for Assessment Year 2013

Residential

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

Commercial

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

Agricultural

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

Assessment Actions Planned for Assessment Year 2014

Residential

For 2014, all residential property in Grant, Grant suburbs and Kenton Heights, including lot values, will be updated and revalued. This review will include an exterior physical inspection of the property along with verifying information located on the property record card. New digital pictures will be taken. There are approximately 500 parcels in Grant. These properties will be valued using the most recent M & S cost tables with a market derived depreciation table and sales approach to value. Appraisal maintenance will be done on all other residential property, which includes sales review and pick-up work. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of lots in towns, and sales of rural properties will continue to be mapped and sales books will be updated as sales are received.

Commercial

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

Agricultural

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

Assessment Actions Planned for Assessment Year 2015

Residential

Appraisal maintenance will be done on residential properties for 2015. Sales review and pick-up work will be completed for residential properties. Sales Review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes a physical inspection of all building permits, zoning permits, and information statements. Sale books will be updated as sales are received.

Commercial

Stanard Appraisal Services Inc. will be contracted for 2015 to reappraise commercial and industrial properties in the county. Pritchett & Abbott of Fort Worth, Texas will value the mineral interests in Perkins County. Appraisal maintenance will be done on all remaining commercial property. This appraisal maintenance includes sales review and pick-up work. Sales review includes a questionnaire sent to both buyer and seller, and a physical inspection and interview with the buyer if necessary. Pick-up work includes physical inspection of all building permits, zoning permits, and information statements. Sales of commercial lots and sites will continue to be mapped and sales books will be updated as sales are received.

Agricultural

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

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

Class		2013	2014	2015	
Residential		Review of all Rural Residential and Outbuildings (500)	Review of Grant, Grant suburbs and Kenton Hts Residential Property(500)	Appraisal Maintenance of all Residential	
Commercial		Appraisal maintenance of all Commercial and industrial	Appraisal Maintenance of all Commercial and industrial	Reappraisal of all commercial and industrial	
Agricultural		Market analysis by land classification	Market analysis by land classification	Market analysis by land classification	

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare and file Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to Nebraska Department of Revenue, rosters & annual Assessed Value Update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Annual Plan of Assessment Report

3. Personal Property - administer annual filing of approximately 710 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions - administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property – annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions - administer approximately 120 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by Property Assessment Division for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Lists - prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
10. Tax List Corrections – prepare tax list corrections documents for county board approval.
11. County Board of Equalization – attend County Board of Equalization meetings for valuation protests, assemble and provide information.
12. TERC Appeals – prepare information and attend taxpayer appeal hearing before TERC, defend valuation.
13. TERC Statewide Equalization – attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
14. Education/Assessor Education – attend meeting, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.
15. Update and maintain GIS.

Conclusion:

The market value for agricultural land continues to increase and consequently, our assessed real property values are higher on irrigated land, dryland, and grassland for 2012. The Tax Increment Financing Project on Wheatland Industries was paid off in 2011 and was returned to the tax roll in time for the printing of the tax statements in 2011.

Respectfully submitted:

Assessor Signature: _____ Date: _____

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

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

2013 Assessment Survey for Perkins County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$95,735
7.	Adopted budget, or granted budget if different from above:
8.	Amount of the total assessor's budget set aside for appraisal work:
	Perkins County has a separate appraisal budget
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$8,500
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$14,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$700
12.	Other miscellaneous funds:
	\$80,535
13.	Amount of last year's assessor's budget not used:
	\$1888.97

B. Computer, Automation Information and GIS

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

6.	Is GIS available to the public? If so, what is the web address?
	Yes perkins.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	The Deputy Assessor and GIS Workshop
8.	Personal Property software:
	Thomson Reuters

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott complete the Producing Mineral Appraisals
2.	GIS Services:
	GIS Workshop
3.	Other services:

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Stanard Appraisal Services will complete the commercial pickup work for 2013
2.	If so, is the appraisal or listing service performed under contract?
	Not for the pickup work
3.	What appraisal certifications or qualifications does the County require?
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	They work with the assessor to set the assessed value.

2013 Certification for Perkins County

This is to certify that the 2013 Reports and Opinions of the Property Tax Administrator have been sent to the following:

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

One copy by electronic transmission to the Perkins County Assessor.

Dated this 5th day of April, 2013.



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

Ruth A. Sorensen
Property Tax Administrator

