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2015 Commission Summary for Loup County

Residential Real Property - Current

| | | | |
|------------------------|-------------|------------------------------------|-----------|
| Number of Sales | 18 | Median | 97.77 |
| Total Sales Price | \$2,122,958 | Mean | 103.84 |
| Total Adj. Sales Price | \$2,090,458 | Wgt. Mean | 86.54 |
| Total Assessed Value | \$1,808,995 | Average Assessed Value of the Base | \$47,487 |
| Avg. Adj. Sales Price | \$116,137 | Avg. Assessed Value | \$100,500 |

Confidence Interval - Current

| | |
|---|-----------------|
| 95% Median C.I | 89.66 to 104.70 |
| 95% Wgt. Mean C.I | 78.39 to 94.68 |
| 95% Mean C.I | 87.54 to 120.14 |
| % of Value of the Class of all Real Property Value in the | 8.17 |
| % of Records Sold in the Study Period | 3.73 |
| % of Value Sold in the Study Period | 7.89 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 13 | 100 | 96.80 |
| 2013 | 12 | | 69.81 |
| 2012 | 10 | | 68.96 |
| 2011 | 27 | 95 | 95 |

2015 Commission Summary for Loup County

Commercial Real Property - Current

| | | | |
|------------------------|-----------|------------------------------------|-----------|
| Number of Sales | 2 | Median | 85.70 |
| Total Sales Price | \$262,500 | Mean | 85.70 |
| Total Adj. Sales Price | \$262,500 | Wgt. Mean | 89.27 |
| Total Assessed Value | \$234,330 | Average Assessed Value of the Base | \$44,273 |
| Avg. Adj. Sales Price | \$131,250 | Avg. Assessed Value | \$117,165 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | N/A |
| 95% Wgt. Mean C.I | N/A |
| 95% Mean C.I | -4.14 to 175.54 |
| % of Value of the Class of all Real Property Value in the County | 0.54 |
| % of Records Sold in the Study Period | 5.88 |
| % of Value Sold in the Study Period | 15.57 |

Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2014 | 2 | 100 | 85.70 |
| 2013 | 2 | | 65.47 |
| 2012 | 2 | | 65.61 |
| 2011 | 2 | | 56 |

2015 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 |
|----------------------------------|----------------|--|----------------------------|
| Residential Real Property | 100 | Meets generally accepted mass appraisal practices. | No recommendation. |
| | | | |
| Commercial Real Property | 100 | Meets generally accepted mass appraisal practices. | No recommendation. |
| | | | |
| Agricultural Land | 71 | 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 7th day of April, 2015.



Ruth A. Sorensen
Property Tax Administrator

2015 Residential Assessment Actions for Loup County

All new improvements will be added to the 2015 tax rolls and any properties not on at full value for 2014 will be added at 100% or the percentage complete as of January 1, 2015. A very small number of sales within the various defined market areas continue to be a problem.

Residential properties within the market area designated as Calamus Lake Area MH (Mobile Home), Calamus Lake Area SB (Stick Built) and the Village of Taylor will be physically inspected during the 2015 year. Any new construction was added to the 2015 tax rolls at the percentage complete and those properties not on a full value for 2014 were put on at 100% or the level of value complete as of January 1, 2015. All pick up work was completed timely for 2015.

If necessary, the Loup County Assessor does send questionnaires and/or visits with the buyer and/or seller. Personally questioning continues to be a better source of information than mailing a form to be completed by the buyer/seller. Due to the size of the county, the assessor many times has information concerning the sale before it occurs. Should any unusual circumstances affect the sale price, the assessor notes same on the Form 521 and determines whether said sale can be used in the sales file, needs to be adjusted or should be coded out.

2015 Residential Assessment Survey for Loup County

| 1. | Valuation data collection done by: | | | | | | | | | | | | | | |
|---------------------------|--|---------------------------|--|----|---|----|--|----|--|----|---|----|--|----|---|
| | County assessor, part-time local lister | | | | | | | | | | | | | | |
| 2. | List the valuation groupings recognized by the County and describe the unique characteristics of each: | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Calamus Lake Area Vacant - This includes all vacant lots within the foregoing Calamus Lake Subdivisions and any unimproved rural residential sites in this area.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group.</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop.</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 01 | Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area. | 02 | Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping. | 03 | Calamus Lake Area Vacant - This includes all vacant lots within the foregoing Calamus Lake Subdivisions and any unimproved rural residential sites in this area. | 04 | Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties. | 05 | Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group. | 06 | Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop. |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | |
| 01 | Calamus Lake Area MH - This includes the three mobile home subdivisions (Mike's Meadows #1, #2 and #3) within in view of the Calamus Lake. It also includes any rural residential sites with mobile homes located within the Calamus Lake area. | | | | | | | | | | | | | | |
| 02 | Calamus Lake Area SB - This valuation group includes all "stick built" homes located within the following Calamus Lake subdivisions (Aggie's Acres #1, #2, #3, #4, #5, #6, and #7, Glenridge, Quail Ridge, Moses Shoals, and Goodenow). Any rural residential sites with stick built homes located in this area are included in this valuation grouping. | | | | | | | | | | | | | | |
| 03 | Calamus Lake Area Vacant - This includes all vacant lots within the foregoing Calamus Lake Subdivisions and any unimproved rural residential sites in this area. | | | | | | | | | | | | | | |
| 04 | Loup River - All improved and unimproved properties bordering the North Loup River are included in this grouping. At this time a very, very small number of sales occur as these lands are owned by farm and ranches and they are not willing to sell these properties. | | | | | | | | | | | | | | |
| 05 | Rural - This grouping includes all improved and unimproved properties located in rural areas of the county which are not associated with agricultural land/farm/farm home/farm sites. Sales within the unincorporated Village of Almeria are included in this group. | | | | | | | | | | | | | | |
| 06 | Taylor - All improved and unimproved properties within the Village of Taylor are included in this grouping. Said village is located along Highway 183 and Highway 91 and while small, boasts the following businesses and/or government properties: Loup County Public Schools (K-12), post office, bank, bar/grill, city park, county courthouse, Region #26 dispatch center, and a recently opened gift shop. | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of residential properties. | | | | | | | | | | | | | | |
| | The cost approach is used with Marshall and Swift costing and depreciation. An effective age for all residential properties is established based on a market study of sold properties and life expectancy. Local market data is also used to develop an economic depreciation as needed. While said information is not located within the property record cards, due to lack of space in the fire proof file cabinet, it can be accessed by interested individuals desiring to obtain the data. | | | | | | | | | | | | | | |
| 4. | 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? | | | | | | | | | | | | | | |
| | Loup County does not have a CAMA vendor so depreciation studies were developed based on local market information. | | | | | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | | | | | |
| | Yes | | | | | | | | | | | | | | |
| 6. | Describe the methodology used to determine the residential lot values? | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |

The 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 of does not have city water but does have city sewer. The same method is applied to the lake subdivision lots. Unsold vacant lots within the Calamus Lake Area receive a “developer discount”. When the lots are sold they go to full value and once improved, \$5000 is added to the lot value for water/sewer. Lot values were established in the same method as above for the 2015 assessment year and the amount to be added for a well in the Village of Taylor and for water/sewer in the Calamus Lake area was reviewed to see if said amount needed to be increased or decreased. It was determined that said added value should remain the same.

7. Describe the methodology used to determine value for vacant lots being held for sale or resale?

Unsold vacant lots within the Calamus Lake Area receive a “developer discount”. The “developer discount” is arrived at by using a discounted cash flow method with the appraiser ascertaining 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 improved, \$5000 is added to the lot value for water/sewer.

8.

| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 01 | 2013 | 9/2012 | 2013 | 2012 |
| 02 | 2013 | 9/2012 | 2013 | 2012 |
| 03 | N/A | N/A | 2013 | 2012 |
| 04 | 2013 | 9/2012 | 2013 | 2012-2013 |
| 05 | 2013 | 9/2012 | 2013 | 2012-2013 |
| 06 | 2013 | 9/2012 | 2013 | 2013 |

An online review of the residential properties in the county was conducted in 2012 and 2013. If any discrepancies were noted the property was physically inspected. Prior to that the previous physical review was in 2008. The county will resume physically inspecting the property in 2015 with the help of a part time lister.

2015 Residential Correlation Section For Loup County

County Overview

Loup County is located in North Central Nebraska and is part of the Nebraska Sand Hills region. The county was originally settled in 1883 and many homesteaders settled in the region during the Kincaid Act of 1904. The current population (2010 census) is 632, making the county the tenth least populated county in the United States. The county's only incorporated village is Taylor, the county seat. Taylor has a K-12 public school, bank and some retail trade and services. The real estate market in Taylor is sporadic and unorganized. The Calamus Lake is located on the eastern side of the county with several subdivisions located around it. The Calamus offers some of the state's finest recreational opportunities including camping, fishing, boating, and hunting. The subdivisions around Calamus Lake do not sit directly on the water but the homes are still desirable to locals and seasonal homeowners alike. The market around the lake is also sporadic with few sales.

Description of Analysis

There are six valuation groupings that have been established with differing market characteristics. Within the sample of only 18 qualified sales only three of six valuation groups are represented in the market. A comparison of the sales file to the population of the county indicates that the sample is representative of the county. The problem lies with the size of the sample when divided into the three different valuation groups; ten sales in valuation grouping 06 (Taylor), six sales in valuation grouping 02 (Calamus Lake Stick Built) and two sales in valuation grouping 01 (Calamus Lake Mobile Homes). Such a small sample would not be considered adequate to be statistically reliable. Although the statistics are not being used to measure the level of value for Loup County, they are a good indication of assessment practices within the county. The overall median and coefficient of dispersion demonstrate equality and uniformity throughout the county. The PRD is above the acceptable range but this is typical of smaller counties where the markets are erratic. The assessment actions indicate that only routine pick up work was done to the residential class this year. This is substantiated by the sales file sample and the county's abstract of assessment.

Loup County continues to meet the goals established in the three year plan and six year physical inspection and review cycle. The assessor has a documented process of tracking the six-year inspection of properties. The county is scheduled to begin the cycle again in 2015 with the help of a part time lister.

Sales Qualification

A Sales Qualification review was completed by the Department for all counties this year. The review involved analyzing the sale utilization rate and reviewing the non-qualified sales roster to

2015 Residential Correlation Section For Loup County

ensure that the reasons for disqualifying sales were adequate and documented. There was no apparent bias in the qualification determination and all arm's length transactions were made available for measurement purposes.

Equalization and Quality of Assessment

The Department conducts a cyclical review of assessment practices. This review was conducted in Loup County in 2014; the review revealed that appraisal techniques were consistently and equitably applied within the residential class. Based on the review of assessment practices, the quality of assessment in the residential class is determined to be in compliance with professionally accepted mass appraisal standards.

Level of Value

Based all available information, the level of value of the residential class in Loup County is determined to be at the statutory level of 100% of market value.

2015 Commercial Assessment Actions for Loup County

Many of the commercial properties have been purchased by private individuals and are being used for storage. With only two commercial sales in the sales file, no changes were made to commercial properties for 2015. No new commercial improvements were constructed and/or remodeled during 2014 to be added to the 2015 tax rolls.

2015 Commercial Assessment Survey for Loup County

| 1. | Valuation data collection done by: | | | | | | | | | | |
|---------------------------|---|---------------------------|--|----|---|----|--|----|---|----|--|
| | County Assessor, part-time local lister. | | | | | | | | | | |
| 2. | List the valuation groupings recognized in the County and describe the unique characteristics of each: | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">03</td> <td>Calamus Lake Area - This includes all commercial properties located at or near the proximity of the Calamus Lake, whether located in a subdivision or within the immediate lake area.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural - All improved and unimproved commercial properties in the rural areas of Loup County.</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Taylor - This includes all commercial properties within the Village of Taylor and within a one mile radius. The 2010 census assesses the population of the village at 190 (up from the 186 noted in the 2000 census). Highways 183 and 91 divide the town. Businesses include a bar/grill and the bank. The K-12 school is located on the southwest edge of town. A post office (whose hours will be cut in 2014) and the Region #26 dispatch center which serves eight counties is located around the town square (city park).</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Outbuildings-Structures located on rural parcels throughout the county</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 03 | Calamus Lake Area - This includes all commercial properties located at or near the proximity of the Calamus Lake, whether located in a subdivision or within the immediate lake area. | 05 | Rural - All improved and unimproved commercial properties in the rural areas of Loup County. | 06 | Taylor - This includes all commercial properties within the Village of Taylor and within a one mile radius. The 2010 census assesses the population of the village at 190 (up from the 186 noted in the 2000 census). Highways 183 and 91 divide the town. Businesses include a bar/grill and the bank. The K-12 school is located on the southwest edge of town. A post office (whose hours will be cut in 2014) and the Region #26 dispatch center which serves eight counties is located around the town square (city park). | AG | Outbuildings-Structures located on rural parcels throughout the county |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | |
| 03 | Calamus Lake Area - This includes all commercial properties located at or near the proximity of the Calamus Lake, whether located in a subdivision or within the immediate lake area. | | | | | | | | | | |
| 05 | Rural - All improved and unimproved commercial properties in the rural areas of Loup County. | | | | | | | | | | |
| 06 | Taylor - This includes all commercial properties within the Village of Taylor and within a one mile radius. The 2010 census assesses the population of the village at 190 (up from the 186 noted in the 2000 census). Highways 183 and 91 divide the town. Businesses include a bar/grill and the bank. The K-12 school is located on the southwest edge of town. A post office (whose hours will be cut in 2014) and the Region #26 dispatch center which serves eight counties is located around the town square (city park). | | | | | | | | | | |
| AG | Outbuildings-Structures located on rural parcels throughout the county | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of commercial properties. | | | | | | | | | | |
| | The cost approach is used with Marshall and Swift costing and depreciation. An effective age for all residential properties is established based on a market study of sold properties and life expectancy. Local market data is also used to develop an economic depreciation as needed. Lack of sales continues to be a problem. | | | | | | | | | | |
| 3a. | Describe the process used to determine the value of unique commercial properties. | | | | | | | | | | |
| | Loup County has no properties which I would describe as unique. | | | | | | | | | | |
| 4. | 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? | | | | | | | | | | |
| | Loup County does not use a CAMA vendor, therefore depreciation studies are based on local market information. | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | |
| | Yes, individual depreciation tables are developed for each valuation grouping. | | | | | | | | | | |
| 6. | Describe the methodology used to determine the commercial lot values. | | | | | | | | | | |
| | The market and sales comparison approach to value is used by separating each sale of unimproved commercial lots (extremely limited number) into comparable groups to further analyze sales of similar sold properties within the current study period. | | | | | | | | | | |
| | | | | | | | | | | | |

| | | | | | |
|----|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 7. | <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
| | 03 | 2013 | 1/2014 | 2013 | 2012 |
| | 05 | 2013 | 1/2014 | 2013 | 2012 |
| | 06 | 2013 | 1/2014 | 2013 | 2012 |
| | AG | 2013 | 5/2011 | 2013 | 2012-2013 |
| | | | | | |

2015 Commercial Correlation Section for Loup County

County Overview

Loup County is located in North Central Nebraska and is part of the Nebraska Sand Hills region. The economy is agriculturally driven with very little commercial activity. The county seat, Taylor is the only incorporated town in the county. The commercial properties are mainly empty buildings that are no longer operating as business but are general purchased for storage. The real estate market in Taylor is sporadic and unorganized. The Calamus Lake is located on the eastern side of the county with several residential subdivisions, however there is little to no commercial market present at the lake.

Description of Analysis

Sixteen different occupancy codes represent the commercial parcels in Loup County. The majority of these occupancy codes consist of only one or two parcels per code. There were only two commercial sales during the study period and the sample as a whole is considered too small for a viable statistical analysis. The assessment actions state no work was done within the commercial class, this is verified by the sales file sample and the county's abstract of assessment.

Loup County continues to meet the goals established in the three year plan and six year physical inspection and review cycle. The assessor has a documented process of tracking the six-year inspection of properties. The county is scheduled to begin the cycle again in 2015 with the help of a part time lister.

Sales Qualification

A Sales Qualification review was completed by the Department for all counties this year. The review involved analyzing the sale utilization rate and reviewing the non-qualified sales roster to ensure that the reasons for disqualifying sales were adequate and documented. There was no apparent bias in the qualification determination and all arm's length transactions were made available for measurement purposes.

Equalization and Quality of Assessment

The Department conducts a cyclical review of assessment practices. This review was conducted in Loup County in 2014; the review revealed that appraisal techniques were consistently and equitably applied within the residential class. Based on the review of assessment practices, the quality of assessment in the residential class is determined to be in compliance with professionally accepted mass appraisal standards.

2015 Commercial Correlation Section for Loup County

Level of Value

Based on analysis of all available information, the level of value of the commercial class in Loup County is determined to be at the statutory level of 100% of market value.

2015 Agricultural Assessment Actions for Loup County

For assessment year 2015, the Loup County Assessor reviewed the agricultural land sales falling within the appropriate time frame. Sales which required additional information due to possible mitigating circumstances or signs of outside influences were reviewed, by phone or in person, with the buyer and/or seller. If this method was not possible, it was done by written questionnaire.

The assessor used sales, unimproved and minimally improved combined, to determine that all classes of grass, dry, irrigated, waste and shelterbelts required a raise to achieve the statutory statistical median. Not all classes within the valuation groupings of irrigated, dry and grass received the same percentage of raise. The following raises are an average per class: irrigated - +54%, dryland - +58%, grass - +52%, waste - +6% and shelterbelts - +15%. New land values will be applied and notices sent for 2015.

Any new improvements were listed, priced and placed on the 2015 tax rolls. Any improvements reported removed were taken off said tax rolls.

The assessor maps sales on a county map which includes acres sold, the location of the property on the map, the percentage of land use, and the price per acre. She posts this in her office and includes it with the valuation notice mailing. Irrigators continue to add acres by buying from water rights from other counties and the assessor updates such information as it is received.

2015 Agricultural Assessment Survey for Loup County

| | | |
|-----------|---|--|
| 1. | Valuation data collection done by: | |
| | County Assessor and part time local lister | |
| 2. | List each market area, and describe the location and the specific characteristics that make each unique. | |
| | <u>Market Area</u> | <u>Description of unique characteristics</u> |
| | | <u>Year Land Use Completed</u> |
| | 1 | <p>Loup County has only one market area at the current time for agricultural properties. With the limited number of sales I have, I cannot detect a definite pattern that would indicate any additional market areas are needed. Sales around the lake, if purchased for agricultural purposes, are not selling substantially higher than the other areas in the county. I don't feel establishing market areas would be defensible to my agricultural producers or in a court of law. While the use of sales from adjoining counties may aid in determining market value, it would not be helpful in establishing market areas.</p> |
| | | 2008 |
| | <p>Currently the assessor does not have a gis system and the last review of land use systematically was in 2008 with the soil conversion. The assessor has updated any irrigation changes made through the local NRD. The assessor plans to use resources available to her to review the land use in the next year, including but not limited to irrigation certifications from the local NRD and USDA CropScape Website.</p> | |
| 3. | Describe the process used to determine and monitor market areas. | |
| | <p>Class or subclass includes, but not limited to, the classifications of agricultural land listed in Neb. Rev. Statutes 77-1363, parcel use, parcel type, location, geographic characteristics, zoning, city size, parcel size and market characteristics.</p> | |
| 4. | Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land. | |
| | <p>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 the commercial production of agricultural or horticultural products in an economically viable amount to sustain the amount of income to support the area of 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 from a county or state road will be classified as agricultural or horticultural.</p> | |
| 5. | Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences? | |
| | <p>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.</p> | |
| 6. | If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program. | |
| | N/A | |
| 7. | Have special valuation applications been filed in the county? If so, answer the following: | |

| |
|---|
| No special valuation applications have been filed in Loup County. |
|---|

Loup County 2015 Average Acre Value Comparison

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|-----|-------|-------|-------|-------|-------|-------|-------|------------------|
| Loup | 1 | n/a | 4,000 | n/a | 3,500 | 3,500 | 3,100 | 3,100 | 2,000 | 3,389 |
| Blaine | 1 | n/a | 2,100 | n/a | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| Brown | 1 | n/a | 2,962 | 3,076 | 3,185 | 2,538 | 2,543 | 2,220 | 2,400 | 2,729 |
| Rock | 2 | n/a | 2,300 | n/a | 2,200 | 2,150 | 2,100 | 2,000 | 1,950 | 2,031 |
| Holt | 3 | n/a | 2,400 | 2,200 | 2,200 | 2,100 | 2,100 | 1,970 | 1,970 | 2,037 |
| Garfield | 1 | n/a | 4,100 | 4,100 | 3,500 | 3,500 | 3,100 | 3,100 | 2,400 | 3,329 |
| Valley | 1 | n/a | 5,060 | 5,060 | 4,350 | 4,110 | 4,110 | 3,360 | 3,360 | 4,412 |
| Custer | 3 | n/a | 3,755 | 3,395 | 3,200 | 2,965 | 2,860 | 2,100 | 2,100 | 2,819 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|-----|-------|-------|-------|-------|-------|-------|-------|------------------|
| Loup | 1 | n/a | 925 | n/a | 925 | 865 | 755 | 625 | 625 | 790 |
| Blaine | 1 | n/a | 515 | n/a | n/a | n/a | 515 | 515 | 515 | 515 |
| Brown | 1 | n/a | 950 | 950 | 950 | 865 | 705 | 705 | 705 | 838 |
| Rock | 2 | n/a | n/a | n/a | n/a | 850 | 800 | 750 | 700 | 773 |
| Holt | 3 | n/a | 1,788 | 1,700 | 1,697 | 1,599 | 1,600 | 1,500 | 1,500 | 1,583 |
| Garfield | 1 | n/a | 1,700 | 1,700 | 1,490 | 1,490 | 1,240 | 1,240 | 1,065 | 1,379 |
| Valley | 1 | n/a | 2,150 | 2,150 | 2,150 | 2,115 | 2,115 | 2,115 | 1,980 | 2,096 |
| Custer | 3 | n/a | 1,190 | 1,185 | 1,185 | 1,175 | 1,175 | 1,170 | 1,170 | 1,178 |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-----|--------------------|
| Loup | 1 | n/a | 720 | n/a | 720 | 570 | 570 | 570 | 570 | 571 |
| Blaine | 1 | n/a | 515 | n/a | 515 | 515 | 515 | 390 | 390 | 393 |
| Brown | 1 | n/a | 680 | 679 | 679 | 636 | 515 | 390 | 390 | 421 |
| Rock | 2 | n/a | 898 | 850 | 847 | 771 | 731 | 626 | 514 | 616 |
| Holt | 3 | 1,400 | 1,400 | 1,303 | 1,274 | 1,138 | 1,174 | 1,093 | 975 | 1,084 |
| Garfield | 1 | n/a | 965 | 965 | 965 | 895 | 850 | 748 | 617 | 665 |
| Valley | 1 | n/a | 1,151 | 1,151 | 1,130 | 1,150 | 1,105 | 918 | 899 | 931 |
| Custer | 3 | n/a | 805 | 805 | 805 | 805 | 805 | 786 | 665 | 697 |

Source: 2015 Abstract of Assessment, Form 45, Schedule IX

2015 Agricultural Correlation Section for Loup County

County Overview

Loup County is located in north central Nebraska within the Nebraska Sand Hills region. The county is comprised mainly of pasture with 92% of the county being grass land. There are areas in the southeast of the county and along the river that are feasible for growing crops. These areas are where most of the dry and irrigated lands are located. The Lower Loup Natural Resource District is the only NRD in the county. Currently, the county has no defined market areas. Its comparable neighboring counties Blaine, Brown, Rock, Garfield, and Northern Custer Co all share similar characteristics that are comparable in soils and topography.

Description of Analysis

Analysis of the sales within the county indicated that the sales file sample was disproportionate when stratified by the sales date; the majority of the sales were in the oldest and middle year study period with only 3 sales in the new year period. Lack of new year sales were problematic to the balancing the analysis not only in Loup County but in surrounding counties of the Sand Hills region as well. All additional sales of comparable areas were brought in to the analysis to balance the sales by year and also make the majority land use study as uniform as possible. When broke down to the subclass of grass, the sample is slightly unbalanced due to the lack of the new year sales in both 95% and 80% MLU with the 80% MLU sample being more uniform between study period years than the 95% MLU sample. Both majority land uses show that the grass and irrigated subclasses falls within the acceptable range.

Although there was a lack of sales in the new year study period, the sales that did occur indicate a substantial rise in the selling price of grass in the region. The assessment actions taken by the Loup County assessor included adjustments to all property classes. Irrigated values increased on average 54%, dryland increased 58%, and grass increased 52%. The assessor also increased waste 6% and shelterbelts 15%. The majority of the sales are grass, while there are few irrigated sales in the majority land use subclasses and no dry land sales the statistics are within the acceptable range. The large increase to the irrigated subclass puts the county at the high end of the statistics. The higher land capability groups blend well with Garfield and Northeastern area of Custer County and the lower land capability group blend well with the surrounding sand hills counties. Although there were no dryland sales, the assessor increased the dryland subclass to reflect a proportionate relationship between the other subclasses (grass and irrigated). The dryland and grass values are comparable to the surrounding counties.

Sales Qualification

A sales qualification review was completed by the Department for all counties. This involved reviewing the non-qualified sales roster to ensure that reasons for disqualifying sales were

2015 Agricultural Correlation Section for Loup County

adequate and documented. No apparent bias existed in the qualification determinations and all arm's length sales were made available for the measurement of real property in the county.

Equalization and Quality of Assessment

The evidence supports that agricultural subclasses are valued at uniform portions of market value; the quality of assessment for the agricultural class is in compliance with professionally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Loup County is 71%

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RESIDENTIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 18
 Total Sales Price : 2,122,958
 Total Adj. Sales Price : 2,090,458
 Total Assessed Value : 1,808,995
 Avg. Adj. Sales Price : 116,137
 Avg. Assessed Value : 100,500

MEDIAN : 98
 WGT. MEAN : 87
 MEAN : 104
 COD : 17.87
 PRD : 119.99

COV : 31.57
 STD : 32.78
 Avg. Abs. Dev : 17.47
 MAX Sales Ratio : 200.30
 MIN Sales Ratio : 69.34

95% Median C.I. : 89.66 to 104.70
 95% Wgt. Mean C.I. : 78.39 to 94.68
 95% Mean C.I. : 87.54 to 120.14

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| DATE OF SALE * | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|------------|-----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val |
| <u>Qtrrs</u> | | | | | | | | | | | |
| 01-OCT-12 To 31-DEC-12 | 2 | 145.72 | 145.72 | 92.63 | 37.46 | 157.31 | 91.13 | 200.30 | N/A | 182,500 | 169,050 |
| 01-JAN-13 To 31-MAR-13 | 1 | 98.77 | 98.77 | 98.77 | 00.00 | 100.00 | 98.77 | 98.77 | N/A | 65,000 | 64,200 |
| 01-APR-13 To 30-JUN-13 | 2 | 89.34 | 89.34 | 81.58 | 10.73 | 109.51 | 79.75 | 98.93 | N/A | 105,000 | 85,658 |
| 01-JUL-13 To 30-SEP-13 | | | | | | | | | | | |
| 01-OCT-13 To 31-DEC-13 | 1 | 104.70 | 104.70 | 104.70 | 00.00 | 100.00 | 104.70 | 104.70 | N/A | 27,000 | 28,270 |
| 01-JAN-14 To 31-MAR-14 | 3 | 92.69 | 91.38 | 86.46 | 04.89 | 105.69 | 83.92 | 97.52 | N/A | 165,167 | 142,807 |
| 01-APR-14 To 30-JUN-14 | 3 | 89.66 | 93.65 | 92.32 | 10.43 | 101.44 | 81.62 | 109.68 | N/A | 95,986 | 88,612 |
| 01-JUL-14 To 30-SEP-14 | 6 | 98.26 | 106.75 | 80.13 | 20.76 | 133.22 | 69.34 | 177.83 | 69.34 to 177.83 | 106,667 | 85,476 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-12 To 30-SEP-13 | 5 | 98.77 | 113.78 | 89.63 | 25.99 | 126.94 | 79.75 | 200.30 | N/A | 128,000 | 114,723 |
| 01-OCT-13 To 30-SEP-14 | 13 | 97.52 | 100.02 | 85.17 | 14.59 | 117.44 | 69.34 | 177.83 | 83.92 to 105.12 | 111,574 | 95,029 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-13 To 31-DEC-13 | 4 | 98.85 | 95.54 | 87.35 | 06.35 | 109.38 | 79.75 | 104.70 | N/A | 75,500 | 65,946 |
| <u>ALL</u> | 18 | 97.77 | 103.84 | 86.54 | 17.87 | 119.99 | 69.34 | 200.30 | 89.66 to 104.70 | 116,137 | 100,500 |

| VALUATION GROUPING | | | | | | | | | | Avg. Adj. | Avg. |
|---------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val |
| 01 | 2 | 101.19 | 101.19 | 98.02 | 08.40 | 103.23 | 92.69 | 109.68 | N/A | 67,729 | 66,388 |
| 02 | 6 | 86.79 | 85.30 | 83.80 | 08.79 | 101.79 | 69.34 | 98.02 | 69.34 to 98.02 | 290,000 | 243,017 |
| 06 | 10 | 98.85 | 115.50 | 101.45 | 22.13 | 113.85 | 81.62 | 200.30 | 91.69 to 177.83 | 21,500 | 21,812 |
| <u>ALL</u> | 18 | 97.77 | 103.84 | 86.54 | 17.87 | 119.99 | 69.34 | 200.30 | 89.66 to 104.70 | 116,137 | 100,500 |

| PROPERTY TYPE * | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|------------|-----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val |
| 01 | 18 | 97.77 | 103.84 | 86.54 | 17.87 | 119.99 | 69.34 | 200.30 | 89.66 to 104.70 | 116,137 | 100,500 |
| 06 | | | | | | | | | | | |
| 07 | | | | | | | | | | | |
| <u>ALL</u> | 18 | 97.77 | 103.84 | 86.54 | 17.87 | 119.99 | 69.34 | 200.30 | 89.66 to 104.70 | 116,137 | 100,500 |

**58 Loup
RESIDENTIAL**

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 18
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 Total Assessed Value : 1,808,995
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 Avg. Assessed Value : 100,500

MEDIAN : 98
 WGT. MEAN : 87
 MEAN : 104
 COD : 17.87
 PRD : 119.99

COV : 31.57
 STD : 32.78
 Avg. Abs. Dev : 17.47
 MAX Sales Ratio : 200.30
 MIN Sales Ratio : 69.34

95% Median C.I. : 89.66 to 104.70
 95% Wgt. Mean C.I. : 78.39 to 94.68
 95% Mean C.I. : 87.54 to 120.14

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| 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 | 177.83 | 177.83 | 177.83 | 00.00 | 100.00 | 177.83 | 177.83 | N/A | 3,000 | 5,335 |
| Less Than 15,000 | 4 | 141.48 | 141.22 | 121.69 | 33.82 | 116.05 | 81.62 | 200.30 | N/A | 6,750 | 8,214 |
| Less Than 30,000 | 8 | 101.82 | 119.84 | 104.02 | 26.66 | 115.21 | 81.62 | 200.30 | 81.62 to 200.30 | 14,688 | 15,278 |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | |
| Greater Than 4,999 | 17 | 97.52 | 99.49 | 86.40 | 14.13 | 115.15 | 69.34 | 200.30 | 83.92 to 104.70 | 122,792 | 106,098 |
| Greater Than 14,999 | 14 | 95.11 | 93.16 | 86.08 | 08.11 | 108.22 | 69.34 | 109.68 | 83.92 to 98.93 | 147,390 | 126,867 |
| Greater Than 29,999 | 10 | 91.91 | 91.05 | 85.49 | 09.02 | 106.50 | 69.34 | 109.68 | 79.75 to 98.77 | 197,296 | 168,677 |
| <u>Incremental Ranges</u> | | | | | | | | | | | |
| 0 TO 4,999 | 1 | 177.83 | 177.83 | 177.83 | 00.00 | 100.00 | 177.83 | 177.83 | N/A | 3,000 | 5,335 |
| 5,000 TO 14,999 | 3 | 105.12 | 129.01 | 114.67 | 37.63 | 112.51 | 81.62 | 200.30 | N/A | 8,000 | 9,173 |
| 15,000 TO 29,999 | 4 | 98.72 | 98.46 | 98.75 | 03.40 | 99.71 | 91.69 | 104.70 | N/A | 22,625 | 22,343 |
| 30,000 TO 59,999 | 2 | 103.60 | 103.60 | 104.41 | 05.87 | 99.22 | 97.52 | 109.68 | N/A | 37,479 | 39,133 |
| 60,000 TO 99,999 | 2 | 95.73 | 95.73 | 95.19 | 03.18 | 100.57 | 92.69 | 98.77 | N/A | 79,000 | 75,203 |
| 100,000 TO 149,999 | | | | | | | | | | | |
| 150,000 TO 249,999 | 3 | 89.66 | 89.14 | 89.03 | 06.79 | 100.12 | 79.75 | 98.02 | N/A | 201,667 | 179,552 |
| 250,000 TO 499,999 | 3 | 83.92 | 81.46 | 81.01 | 08.65 | 100.56 | 69.34 | 91.13 | N/A | 378,333 | 306,482 |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| <u>ALL</u> | 18 | 97.77 | 103.84 | 86.54 | 17.87 | 119.99 | 69.34 | 200.30 | 89.66 to 104.70 | 116,137 | 100,500 |

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COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 2
Total Sales Price : 262,500
Total Adj. Sales Price : 262,500
Total Assessed Value : 234,330
Avg. Adj. Sales Price : 131,250
Avg. Assessed Value : 117,165

MEDIAN : 86
WGT. MEAN : 89
MEAN : 86
COD : 08.25
PRD : 96.00

COV : 11.67
STD : 10.00
Avg. Abs. Dev : 07.07
MAX Sales Ratio : 92.77
MIN Sales Ratio : 78.63

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : -4.14 to 175.54

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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 |
|------------------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|----------------------|----------------|
| Qrtrs | | | | | | | | | | | |
| 01-OCT-11 To 31-DEC-11 | 1 | 78.63 | 78.63 | 78.63 | 00.00 | 100.00 | 78.63 | 78.63 | N/A | 65,000 | 51,110 |
| 01-JAN-12 To 31-MAR-12 | | | | | | | | | | | |
| 01-APR-12 To 30-JUN-12 | | | | | | | | | | | |
| 01-JUL-12 To 30-SEP-12 | | | | | | | | | | | |
| 01-OCT-12 To 31-DEC-12 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| 01-JAN-13 To 31-MAR-13 | | | | | | | | | | | |
| 01-APR-13 To 30-JUN-13 | | | | | | | | | | | |
| 01-JUL-13 To 30-SEP-13 | | | | | | | | | | | |
| 01-OCT-13 To 31-DEC-13 | | | | | | | | | | | |
| 01-JAN-14 To 31-MAR-14 | | | | | | | | | | | |
| 01-APR-14 To 30-JUN-14 | | | | | | | | | | | |
| 01-JUL-14 To 30-SEP-14 | | | | | | | | | | | |
| Study Yrs | | | | | | | | | | | |
| 01-OCT-11 To 30-SEP-12 | 1 | 78.63 | 78.63 | 78.63 | 00.00 | 100.00 | 78.63 | 78.63 | N/A | 65,000 | 51,110 |
| 01-OCT-12 To 30-SEP-13 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| 01-OCT-13 To 30-SEP-14 | | | | | | | | | | | |
| Calendar Yrs | | | | | | | | | | | |
| 01-JAN-12 To 31-DEC-12 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| 01-JAN-13 To 31-DEC-13 | | | | | | | | | | | |
| ALL | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |

VALUATION GROUPING

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|----------------------|----------------|
| 03 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| 06 | 1 | 78.63 | 78.63 | 78.63 | 00.00 | 100.00 | 78.63 | 78.63 | N/A | 65,000 | 51,110 |
| ALL | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|-------|-------|-------|-----------------|----------------------|----------------|
| 02 | | | | | | | | | | | |
| 03 | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |
| 04 | | | | | | | | | | | |
| ALL | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |

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COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 2
 Total Sales Price : 262,500
 Total Adj. Sales Price : 262,500
 Total Assessed Value : 234,330
 Avg. Adj. Sales Price : 131,250
 Avg. Assessed Value : 117,165

MEDIAN : 86
 WGT. MEAN : 89
 MEAN : 86
 COD : 08.25
 PRD : 96.00

COV : 11.67
 STD : 10.00
 Avg. Abs. Dev : 07.07
 MAX Sales Ratio : 92.77
 MIN Sales Ratio : 78.63

95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : -4.14 to 175.54

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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 |
| Low \$ Ranges | | | | | | | | | | | |
| Less Than 5,000 | | | | | | | | | | | |
| Less Than 15,000 | | | | | | | | | | | |
| Less Than 30,000 | | | | | | | | | | | |
| Ranges Excl. Low \$ | | | | | | | | | | | |
| Greater Than 4,999 | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |
| Greater Than 14,999 | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |
| Greater Than 29,999 | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |
| Incremental Ranges | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | | | | | | | | | | | |
| 15,000 TO 29,999 | | | | | | | | | | | |
| 30,000 TO 59,999 | | | | | | | | | | | |
| 60,000 TO 99,999 | 1 | 78.63 | 78.63 | 78.63 | 00.00 | 100.00 | 78.63 | 78.63 | N/A | 65,000 | 51,110 |
| 100,000 TO 149,999 | | | | | | | | | | | |
| 150,000 TO 249,999 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| 250,000 TO 499,999 | | | | | | | | | | | |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| ALL | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |

| OCCUPANCY CODE | | | | | | | | | | Avg. Adj. | Avg. |
|-----------------------|----------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------------|----------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val |
| 442 | 1 | 78.63 | 78.63 | 78.63 | 00.00 | 100.00 | 78.63 | 78.63 | N/A | 65,000 | 51,110 |
| 467 | 1 | 92.77 | 92.77 | 92.77 | 00.00 | 100.00 | 92.77 | 92.77 | N/A | 197,500 | 183,220 |
| ALL | 2 | 85.70 | 85.70 | 89.27 | 08.25 | 96.00 | 78.63 | 92.77 | N/A | 131,250 | 117,165 |

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AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 31
Total Sales Price : 35,223,449
Total Adj. Sales Price : 42,823,249
Total Assessed Value : 32,540,320
Avg. Adj. Sales Price : 1,381,395
Avg. Assessed Value : 1,049,688

MEDIAN : 71
WGT. MEAN : 76
MEAN : 83
COD : 36.34
PRD : 109.17

COV : 43.47
STD : 36.06
Avg. Abs. Dev : 25.62
MAX Sales Ratio : 200.49
MIN Sales Ratio : 36.54

95% Median C.I. : 62.67 to 96.56
95% Wgt. Mean C.I. : 58.01 to 93.96
95% Mean C.I. : 69.73 to 96.19

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| DATE OF SALE * | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|--------|--------|------------------|-----------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| <u>Qrtrs</u> | | | | | | | | | | | | |
| 01-OCT-11 To 31-DEC-11 | 1 | 133.09 | 133.09 | 133.09 | 00.00 | 100.00 | 133.09 | 133.09 | N/A | 127,724 | 169,990 | |
| 01-JAN-12 To 31-MAR-12 | 6 | 114.77 | 118.94 | 107.65 | 10.60 | 110.49 | 102.42 | 150.68 | 102.42 to 150.68 | 2,135,466 | 2,298,794 | |
| 01-APR-12 To 30-JUN-12 | 4 | 85.94 | 88.70 | 78.42 | 19.92 | 113.11 | 67.86 | 115.08 | N/A | 433,635 | 340,064 | |
| 01-JUL-12 To 30-SEP-12 | | | | | | | | | | | | |
| 01-OCT-12 To 31-DEC-12 | 5 | 75.06 | 94.90 | 85.40 | 40.62 | 111.12 | 60.36 | 200.49 | N/A | 293,896 | 250,978 | |
| 01-JAN-13 To 31-MAR-13 | 3 | 45.91 | 50.55 | 55.68 | 16.95 | 90.79 | 41.20 | 64.54 | N/A | 2,022,523 | 1,126,195 | |
| 01-APR-13 To 30-JUN-13 | 3 | 68.19 | 64.07 | 50.33 | 19.11 | 127.30 | 42.46 | 81.56 | N/A | 651,914 | 328,097 | |
| 01-JUL-13 To 30-SEP-13 | | | | | | | | | | | | |
| 01-OCT-13 To 31-DEC-13 | 3 | 62.67 | 61.44 | 61.14 | 07.71 | 100.49 | 53.59 | 68.07 | N/A | 1,104,533 | 675,260 | |
| 01-JAN-14 To 31-MAR-14 | 2 | 58.74 | 58.74 | 58.42 | 03.08 | 100.55 | 56.93 | 60.55 | N/A | 1,039,500 | 607,248 | |
| 01-APR-14 To 30-JUN-14 | 1 | 70.50 | 70.50 | 70.50 | 00.00 | 100.00 | 70.50 | 70.50 | N/A | 194,040 | 136,800 | |
| 01-JUL-14 To 30-SEP-14 | 3 | 61.60 | 59.90 | 62.92 | 24.35 | 95.20 | 36.54 | 81.55 | N/A | 4,356,253 | 2,740,825 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-11 To 30-SEP-12 | 11 | 114.65 | 109.23 | 104.42 | 15.54 | 104.61 | 67.86 | 150.68 | 75.31 to 133.09 | 1,334,096 | 1,393,001 | |
| 01-OCT-12 To 30-SEP-13 | 11 | 64.54 | 74.40 | 59.18 | 34.89 | 125.72 | 41.20 | 200.49 | 42.46 to 81.56 | 862,981 | 510,706 | |
| 01-OCT-13 To 30-SEP-14 | 9 | 61.60 | 61.33 | 62.18 | 13.56 | 98.63 | 36.54 | 81.55 | 53.59 to 70.50 | 2,072,822 | 1,288,839 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-12 To 31-DEC-12 | 15 | 102.42 | 102.86 | 102.44 | 26.89 | 100.41 | 60.36 | 200.49 | 75.06 to 115.08 | 1,067,788 | 1,093,860 | |
| 01-JAN-13 To 31-DEC-13 | 9 | 62.67 | 58.69 | 56.35 | 17.58 | 104.15 | 41.20 | 81.56 | 42.46 to 68.19 | 1,259,657 | 709,851 | |
| <u>ALL</u> | 31 | 70.50 | 82.96 | 75.99 | 36.34 | 109.17 | 36.54 | 200.49 | 62.67 to 96.56 | 1,381,395 | 1,049,688 | |

| AREA (MARKET) | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|----------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|-----------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| 1 | 31 | 70.50 | 82.96 | 75.99 | 36.34 | 109.17 | 36.54 | 200.49 | 62.67 to 96.56 | 1,381,395 | 1,049,688 | |
| <u>ALL</u> | 31 | 70.50 | 82.96 | 75.99 | 36.34 | 109.17 | 36.54 | 200.49 | 62.67 to 96.56 | 1,381,395 | 1,049,688 | |

| 95%MLU By Market Area | | | | | | | | | | | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|-----------|----------------------|----------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | | | |
| <u>Irrigated</u> | | | | | | | | | | | | |
| County | 5 | 75.31 | 86.93 | 70.86 | 33.44 | 122.68 | 53.59 | 127.73 | N/A | 621,734 | 440,542 | |
| 1 | 5 | 75.31 | 86.93 | 70.86 | 33.44 | 122.68 | 53.59 | 127.73 | N/A | 621,734 | 440,542 | |
| <u>Grass</u> | | | | | | | | | | | | |
| County | 16 | 69.35 | 77.62 | 83.86 | 30.21 | 92.56 | 41.20 | 150.68 | 60.55 to 102.42 | 1,456,235 | 1,221,210 | |
| 1 | 16 | 69.35 | 77.62 | 83.86 | 30.21 | 92.56 | 41.20 | 150.68 | 60.55 to 102.42 | 1,456,235 | 1,221,210 | |
| <u>ALL</u> | 31 | 70.50 | 82.96 | 75.99 | 36.34 | 109.17 | 36.54 | 200.49 | 62.67 to 96.56 | 1,381,395 | 1,049,688 | |

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AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

Date Range: 10/1/2011 To 9/30/2014 Posted on: 1/1/2015

Number of Sales : 31
 Total Sales Price : 35,223,449
 Total Adj. Sales Price : 42,823,249
 Total Assessed Value : 32,540,320
 Avg. Adj. Sales Price : 1,381,395
 Avg. Assessed Value : 1,049,688

MEDIAN : 71
 WGT. MEAN : 76
 MEAN : 83
 COD : 36.34
 PRD : 109.17

COV : 43.47
 STD : 36.06
 Avg. Abs. Dev : 25.62
 MAX Sales Ratio : 200.49
 MIN Sales Ratio : 36.54

95% Median C.I. : 62.67 to 96.56
 95% Wgt. Mean C.I. : 58.01 to 93.96
 95% Mean C.I. : 69.73 to 96.19

Printed:4/2/2015 4:13:05PM

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 | 7 | 75.31 | 100.46 | 76.55 | 49.00 | 131.23 | 53.59 | 200.49 | 53.59 to 200.49 | 613,310 | 469,494 |
| 1 | 7 | 75.31 | 100.46 | 76.55 | 49.00 | 131.23 | 53.59 | 200.49 | 53.59 to 200.49 | 613,310 | 469,494 |
| _____Grass_____ | | | | | | | | | | | |
| County | 22 | 72.78 | 80.54 | 76.41 | 30.41 | 105.41 | 41.20 | 150.68 | 61.60 to 102.42 | 1,718,987 | 1,313,559 |
| 1 | 22 | 72.78 | 80.54 | 76.41 | 30.41 | 105.41 | 41.20 | 150.68 | 61.60 to 102.42 | 1,718,987 | 1,313,559 |
| _____ALL_____ | 31 | 70.50 | 82.96 | 75.99 | 36.34 | 109.17 | 36.54 | 200.49 | 62.67 to 96.56 | 1,381,395 | 1,049,688 |

| | | | | |
|--|------------------------|----------------------------|-------------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 2,083 | Value : 280,711,960 | Growth 1,382,920 | Sum Lines 17, 25, & 41 |
|--|------------------------|----------------------------|-------------------------|-----------------------------------|

Schedule I : Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|---------------------------------|---------|-----------|----------|-------|---------|------------|---------|------------|---------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 01. Res UnImp Land | 37 | 38,665 | 0 | 0 | 194 | 2,307,205 | 231 | 2,345,870 | |
| 02. Res Improve Land | 116 | 206,310 | 0 | 0 | 135 | 2,340,305 | 251 | 2,546,615 | |
| 03. Res Improvements | 117 | 2,650,140 | 0 | 0 | 135 | 15,393,505 | 252 | 18,043,645 | |
| 04. Res Total | 154 | 2,895,115 | 0 | 0 | 329 | 20,041,015 | 483 | 22,936,130 | 626,395 |
| % of Res Total | 31.88 | 12.62 | 0.00 | 0.00 | 68.12 | 87.38 | 23.19 | 8.17 | 45.30 |
| 05. Com UnImp Land | 3 | 565 | 0 | 0 | 0 | 0 | 3 | 565 | |
| 06. Com Improve Land | 23 | 31,420 | 0 | 0 | 8 | 48,940 | 31 | 80,360 | |
| 07. Com Improvements | 23 | 416,115 | 0 | 0 | 8 | 1,008,255 | 31 | 1,424,370 | |
| 08. Com Total | 26 | 448,100 | 0 | 0 | 8 | 1,057,195 | 34 | 1,505,295 | 0 |
| % of Com Total | 76.47 | 29.77 | 0.00 | 0.00 | 23.53 | 70.23 | 1.63 | 0.54 | 0.00 |
| 09. Ind UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10. Ind Improve Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 11. Ind Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 12. Ind Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Ind Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14. Rec Improve Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 15. Rec Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 16. Rec Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Rec Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Res & Rec Total | 154 | 2,895,115 | 0 | 0 | 329 | 20,041,015 | 483 | 22,936,130 | 626,395 |
| % of Res & Rec Total | 31.88 | 12.62 | 0.00 | 0.00 | 68.12 | 87.38 | 23.19 | 8.17 | 45.30 |
| Com & Ind Total | 26 | 448,100 | 0 | 0 | 8 | 1,057,195 | 34 | 1,505,295 | 0 |
| % of Com & Ind Total | 76.47 | 29.77 | 0.00 | 0.00 | 23.53 | 70.23 | 1.63 | 0.54 | 0.00 |
| 17. Taxable Total | 180 | 3,343,215 | 0 | 0 | 337 | 21,098,210 | 517 | 24,441,425 | 626,395 |
| % of Taxable Total | 34.82 | 13.68 | 0.00 | 0.00 | 65.18 | 86.32 | 24.82 | 8.71 | 45.30 |

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 | 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 | 15 | 48 |

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 | 243,067,955 | 1,125 | 243,067,955 |
| 28. Ag-Improved Land | 0 | 0 | 0 | 0 | 413 | 1,410,880 | 413 | 1,410,880 |
| 29. Ag Improvements | 0 | 0 | 0 | 0 | 441 | 11,791,700 | 441 | 11,791,700 |
| 30. Ag Total | | | | | | | 1,566 | 256,270,535 |

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 | Acres | Value | Records | Acres | Value | Growth |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 32. HomeSite Improv Land | 179 | 190.51 | 1,047,805 | 179 | 190.51 | 1,047,805 | |
| 33. HomeSite Improvements | 193 | 0.00 | 9,246,500 | 193 | 0.00 | 9,246,500 | 692,155 |
| 34. HomeSite Total | | | | 193 | 190.51 | 10,294,305 | |
| 35. FarmSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 36. FarmSite Improv Land | 234 | 726.15 | 363,075 | 234 | 726.15 | 363,075 | |
| 37. FarmSite Improvements | 248 | 0.00 | 2,545,200 | 248 | 0.00 | 2,545,200 | 64,370 |
| 38. FarmSite Total | | | | 248 | 726.15 | 2,908,275 | |
| 39. Road & Ditches | 0 | 1,091.19 | 0 | 0 | 1,091.19 | 0 | |
| 40. Other- Non Ag Use | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 41. Total Section VI | | | | 441 | 2,007.85 | 13,202,580 | 756,525 |

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 | 803,550 | 9 | 1,320.00 | 803,550 |

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 | 4,944.88 | 31.79% | 19,779,520 | 37.52% | 4,000.00 |
| 47. 2A1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 48. 2A | 3,171.20 | 20.39% | 11,099,200 | 21.06% | 3,500.00 |
| 49. 3A1 | 535.53 | 3.44% | 1,874,355 | 3.56% | 3,500.00 |
| 50. 3A | 2,530.12 | 16.27% | 7,843,375 | 14.88% | 3,100.00 |
| 51. 4A1 | 3,067.37 | 19.72% | 9,508,850 | 18.04% | 3,100.00 |
| 52. 4A | 1,304.68 | 8.39% | 2,609,360 | 4.95% | 2,000.00 |
| 53. Total | 15,553.78 | 100.00% | 52,714,660 | 100.00% | 3,389.19 |
| Dry | | | | | |
| 54. 1D1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 55. 1D | 835.82 | 9.73% | 773,135 | 11.40% | 925.00 |
| 56. 2D1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 57. 2D | 3,182.91 | 37.07% | 2,944,195 | 43.42% | 925.00 |
| 58. 3D1 | 600.59 | 6.99% | 519,510 | 7.66% | 865.00 |
| 59. 3D | 495.93 | 5.78% | 374,430 | 5.52% | 755.01 |
| 60. 4D1 | 2,573.00 | 29.97% | 1,608,140 | 23.72% | 625.01 |
| 61. 4D | 898.43 | 10.46% | 561,525 | 8.28% | 625.01 |
| 62. Total | 8,586.68 | 100.00% | 6,780,935 | 100.00% | 789.70 |
| Grass | | | | | |
| 63. 1G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 64. 1G | 419.71 | 0.13% | 302,190 | 0.17% | 720.00 |
| 65. 2G1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 66. 2G | 721.67 | 0.23% | 519,600 | 0.28% | 720.00 |
| 67. 3G1 | 2,192.01 | 0.68% | 1,249,445 | 0.68% | 570.00 |
| 68. 3G | 9,468.39 | 2.95% | 5,396,980 | 2.95% | 570.00 |
| 69. 4G1 | 61,855.58 | 19.29% | 35,256,680 | 19.27% | 569.98 |
| 70. 4G | 246,078.40 | 76.72% | 140,265,570 | 76.65% | 570.00 |
| 71. Total | 320,735.76 | 100.00% | 182,990,465 | 100.00% | 570.53 |
| Irrigated Total | | | | | |
| | 15,553.78 | 4.45% | 52,714,660 | 21.69% | 3,389.19 |
| Dry Total | | | | | |
| | 8,586.68 | 2.46% | 6,780,935 | 2.79% | 789.70 |
| Grass Total | | | | | |
| | 320,735.76 | 91.81% | 182,990,465 | 75.28% | 570.53 |
| 72. Waste | 2,962.82 | 0.85% | 237,020 | 0.10% | 80.00 |
| 73. Other | 1,499.46 | 0.43% | 344,875 | 0.14% | 230.00 |
| 74. Exempt | 11,499.40 | 3.29% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 349,338.50 | 100.00% | 243,067,955 | 100.00% | 695.79 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|-------------|----------|-------------|----------|-------------------|--------------------|-------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 0.00 | 0 | 0.00 | 0 | 15,553.78 | 52,714,660 | 15,553.78 | 52,714,660 |
| 77. Dry Land | 0.00 | 0 | 0.00 | 0 | 8,586.68 | 6,780,935 | 8,586.68 | 6,780,935 |
| 78. Grass | 0.00 | 0 | 0.00 | 0 | 320,735.76 | 182,990,465 | 320,735.76 | 182,990,465 |
| 79. Waste | 0.00 | 0 | 0.00 | 0 | 2,962.82 | 237,020 | 2,962.82 | 237,020 |
| 80. Other | 0.00 | 0 | 0.00 | 0 | 1,499.46 | 344,875 | 1,499.46 | 344,875 |
| 81. Exempt | 0.00 | 0 | 0.00 | 0 | 11,499.40 | 0 | 11,499.40 | 0 |
| 82. Total | 0.00 | 0 | 0.00 | 0 | 349,338.50 | 243,067,955 | 349,338.50 | 243,067,955 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 15,553.78 | 4.45% | 52,714,660 | 21.69% | 3,389.19 |
| Dry Land | 8,586.68 | 2.46% | 6,780,935 | 2.79% | 789.70 |
| Grass | 320,735.76 | 91.81% | 182,990,465 | 75.28% | 570.53 |
| Waste | 2,962.82 | 0.85% | 237,020 | 0.10% | 80.00 |
| Other | 1,499.46 | 0.43% | 344,875 | 0.14% | 230.00 |
| Exempt | 11,499.40 | 3.29% | 0 | 0.00% | 0.00 |
| Total | 349,338.50 | 100.00% | 243,067,955 | 100.00% | 695.79 |

2015 County Abstract of Assessment for Real Property, Form 45 Compared with the 2014 Certificate of Taxes Levied (CTL)

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| | 2014 CTL County Total | 2015 Form 45 County Total | Value Difference (2015 form 45 - 2014 CTL) | Percent Change | 2015 Growth (New Construction Value) | Percent Change excl. Growth |
|---|--------------------------|------------------------------|---|-------------------|---|--------------------------------|
| 01. Residential | 22,243,060 | 22,936,130 | 693,070 | 3.12% | 626,395 | 0.30% |
| 02. Recreational | 0 | 0 | 0 | | 0 | |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 9,709,920 | 10,294,305 | 584,385 | 6.02% | 692,155 | -1.11% |
| 04. Total Residential (sum lines 1-3) | 31,952,980 | 33,230,435 | 1,277,455 | 4.00% | 1,318,550 | -0.13% |
| 05. Commercial | 1,505,295 | 1,505,295 | 0 | 0.00% | 0 | 0.00% |
| 06. Industrial | 0 | 0 | 0 | | 0 | |
| 07. Ag-Farmsite Land, Outbuildings | 2,840,350 | 2,908,275 | 67,925 | 2.39% | 64,370 | 0.13% |
| 08. Minerals | 0 | 0 | 0 | | 0 | |
| 09. Total Commercial (sum lines 5-8) | 4,345,645 | 4,413,570 | 67,925 | 1.56% | 64,370 | 0.08% |
| 10. Total Non-Agland Real Property | 36,298,625 | 37,644,005 | 1,345,380 | 3.71% | 1,382,920 | -0.10% |
| 11. Irrigated | 34,670,970 | 52,714,660 | 18,043,690 | 52.04% | | |
| 12. Dryland | 4,204,860 | 6,780,935 | 2,576,075 | 61.26% | | |
| 13. Grassland | 120,479,445 | 182,990,465 | 62,511,020 | 51.89% | | |
| 14. Wasteland | 222,225 | 237,020 | 14,795 | 6.66% | | |
| 15. Other Agland | 300,220 | 344,875 | 44,655 | 14.87% | | |
| 16. Total Agricultural Land | 159,877,720 | 243,067,955 | 83,190,235 | 52.03% | | |
| 17. Total Value of all Real Property (Locally Assessed) | 196,176,345 | 280,711,960 | 84,535,615 | 43.09% | 1,382,920 | 42.39% |

**2014 PLAN OF ASSESSMENT
for
LOUP COUNTY
Assessment Years 2015, 2016, and 2017
Date: June 15, 2014**

INTRODUCTION

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

REAL PROPERTY ASSESSMENT REQUIREMENTS

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or is permitted by the constitution and enabling legislation adopted by the legislature. The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003).

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land for 2013; 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 2014 County Abstract, Loup County consists of the following real property types:

| | Parcels | % of Total Parcels | % of Taxable Value Base |
|---------------|----------------|---------------------------|--------------------------------|
| Residential | 483 | 23.26% | 11.30% |
| Commercial | 33 | 1.58% | .77% |
| Industrial | 0 | 0 | 0 |
| Recreational | 0 | 0 | 0 |
| Agricultural | 1561 | 75.16% | 87.93% |
| Special Value | 0 | 0 | 0 |
| TOTAL | 2077 | 100% | 100% |

| | Acres | % of Amland Total |
|-----------------------------|--------------|--------------------------|
| Agricultural taxable acres: | 349,340.50 | 100% |
| Grass | 320,743.33 | 91.82% |
| Irrigated | 15,505.78 | 4.43% |
| Dryland | 8,627.47 | 2.47% |
| Waste | 2,962.82 | .85% |
| Shelterbelts | 1,501.10 | .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 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-five (25) zoning permits for new construction/additions for 2014. New construction was county-wide and not confined to the lake. This number is up from the seventeen (17) zoning permits for 2013.

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. She has taken and passed IAAO Course 100 and has been notified by the Property Assessment Division that she has been grandfathered in on **IAAO Course 300**. She took the following IAAO courses in October of 2011: **IAAO 100 UNDERSTANDING REAL PROPERTY APPRAISAL** and **IAAO 150 MATHEMATICS FOR ASSESSING OFFICERS** for a total of thirty (30) continuing education credits and **IAAO 260 VALUATION OF AGRICULTURAL LAND** in October of 2013 for a total of twenty and a half (20.5) continuing education credits. She intends to complete her remaining nine and a half (9.5) hours by attending an Assessors' Workshop or taking another course that is offered by the Department or IAAO.

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. During the prior twenty-seven years, no additional compensation was paid for that ex-officio position. The Board set the additional 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 Board has set the additional compensation for the ex-officio Assessor position at \$5700.00 beginning in 2015 with an annual 2% cost of living raise. The County Clerk's 2013-2014 budget is \$63,911.00 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 \$7,500.00. 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 2013-2014 was again set at \$20,000.00. This budget is used to pay for the annual pickup work and for the ongoing review of all improved properties. The budget authority made the Appraisal budget a part of the General Fund budget beginning with the 2012-13 budget year and this allowed us to budget a larger amount.

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 2014, she plans to look into obtaining GIS despite the fact that there are no grants available. She is hoping the Board of Commissioners will allow the use of Inheritance Tax Funds for this purpose rather than tax monies due to the extreme cost. GIS will eliminate the need for a new cadastral book.

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, contingent upon funding, 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 use 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 does maintain E911 addresses (physical) on all properties. New residences are assigned an E911 address by the communication director and updates are 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 but if the Board allows the Assessor to implement GIS this will make records available online.

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 online review and repricing of all properties. The resulting value changes for all lake properties, Village of Taylor and rural properties were put on in 2014. Commercial properties were also repriced using the latest available Marshall Swift pricing and those new values were placed on the 2014 tax rolls. This repricing included an online inspection of all properties and included re-measuring when there was an obvious discrepancy with the previous information in hand. Square footage was figured based on the drawings and appraiser's notes and figures.

Following is the breakdown of the timeline for the yearly review. However, with the review and repricing completed in 2013, future physical inspections of rural agricultural properties will be done by

viewing aerial photographs in order to meet the six year requirement. If new construction or a discrepancy is noted, a visit and physical inspection will be made of that property. For the 2013 physical inspection, the assessor used two different programs, Google Earth and ArcGIS Explorer. In the future, only Google Earth will be used. All lake properties and the Village of Taylor will be physically visited.

Physical Reviews:

Lake Subdivisions: 2015

Village of Taylor: 2016

Online Reviews:

All of T24N: 2015

All of T23N: 2016

All of T22N: 2017

All of T21N: 2017

All houses were repriced on a new Marshall Swift database with new depreciations applied.

All further reviews will be online with the exception of lake properties and the Village of Taylor, unless changes are seen and someone will then physically inspect the improvement site.

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 Referee Bill Kaiser.

Approaches to Value

All three approaches to value were developed with the help of Referee Bill Kaiser.

- 1) He did a market approach using sales comparisons. If not enough sales were available for Loup County, he borrowed from other counties.
- 2) The cost approach is from the 2014 Marshall Swift manual, in computer format, and the latest depreciation study was completed by Referee Bill Kaiser in 2013 and is being used to date, as a yearly analysis, so far, does not indicate a change.
- 3) Referee Bill Kaiser 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 of sales which have occurred in Loup County. The Property Assessment Department adds sales from neighboring counties. 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, 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 name 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 2014

| <u>Property Class</u> | <u>Median</u> | <u>C.O.D.</u> | <u>P.R.D.</u> |
|-----------------------|---------------|---------------|---------------|
| Residential | * | * | * |
| Commercial | * | * | * |
| Agricultural | 71.00 | 29.30 | 105.53 |

RESIDENTIAL: This class had a total of thirteen (13) improved sales. Insufficient number of sales in any one of the Assessor Locations to establish statistics and the Tax Equalization and Review Commission did not certify any statistics for this class. Two sales were Calamus Lake Mobile Homes, five were Calamus Lake Stick Built and six were in the Village of Taylor.

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 thirty (30) sales for the current study period for Loup County. After looking at the preliminary stats, the assessor increased values on irrigated ground by approximately 18%, dryland by 25% and grassland by 7% for 2014. The resulting stats on the thirty sales was a median of 75, a C.O.D. of 21.15 and a P.R.D. of 94.47. The Property Assessment Department then added four sales from Blaine County, three sales from Rock County, two sales from

Custer County and five sales from Rock County. The resulting stats on the forty-four sales was a median of 71, a C.O.D. of 29.30 and a P.R.D. of 105.53. The median is within the accepted range. The P.R.D. and C.O.D. are outside the acceptable range. The statistics were better before the fourteen sales from outside counties were added.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2015

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 9 and have been reviewed online prior to the repricing in 2013. 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 9. The assessor hopes to update the pricing for this class using the most current Marshall Swift costing as all data is now in the system.

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 Referee Bill Kaiser as more improved sales occur in the area. Referee Kaiser 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. An online review and repricing of these properties was done in 2013 with resulting values being added in 2014. The assessor has purchased the most current Marshall Swift pricing for this class of property and all properties will be priced and depreciations applied. The assessor hopes to update the pricing for this class using the most current Marshall Swift costing as all data is now in the system.

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. An online review and repricing was conducted in

2013 with resulting values being added in 2014. 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.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2016

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. Plan to get all residential properties on MIPS so that data can be transferred to GIS.

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. Plan to get all residential lake properties and subdivisions on MIPS so that data can be transferred to GIS.

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.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2017

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. Plan to get all commercial property information on MIPS so it can be transferred to GIS.

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. Plan to get all agricultural improvements on MIPS so data can be transferred to GIS.

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 of Real Property, Assessor Survey, and Assessed Value Update* on or before March 19th, the *Certification of Values* on or before August 20th, the *School District Taxable Value Report* on or before August 25th, the *Average Assessed Value of Single-Family Residential Property* on or before September 1st, the *Annual Plan of Assessment* with the Board of Equalization on or before July 31st and PA & T on or before October 31st, the *Annual Tax Roll* on or before November 22nd, the *Homestead Exemption Summary Certificate Form 458S* on or before November 30th, the *Certificate of Taxes Levied* on or before December 1st, the *Legal Description and Owner of all property owned by the State or governmental subdivisions of the State* on or before December 1, 2004 and every fourth December thereafter, and the *Report of current values of properties owned by the Board of Educational Lands and Funds*.

PERSONAL PROPERTY: The assessor administers the timely filing of approximately one hundred thirty (130) personal property schedules each year. As a courtesy reminder, in the middle of February, she mails postcards to everyone who filed the previous year and those who will be new filers for the current year. Another reminder is sent the middle of April to those who haven't yet filed. Those who fail to file on or before May 1st are penalized according to state statute.

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 thirty 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.

Respectfully submitted:

_____ Date: _____
Debbie Postany, Loup County Assessor

2015 Assessment Survey for Loup County

A. Staffing and Funding Information

| | |
|------------|---|
| 1. | Deputy(ies) on staff: |
| | No deputies on staff. One full-time clerk who does not hold an assessor's certificate. |
| 2. | Appraiser(s) on staff: |
| | None |
| 3. | Other full-time employees: |
| | None |
| 4. | Other part-time employees: |
| | None |
| 5. | Number of shared employees: |
| | None |
| 6. | Assessor's requested budget for current fiscal year: |
| | \$8350.00 |
| 7. | Adopted budget, or granted budget if different from above: |
| | Same as above. |
| 8. | Amount of the total assessor's budget set aside for appraisal work: |
| | The assessor's budget does not cover appraisal work. Appraisal is a function under the General Fund and \$20,000 is set aside for appraisal/pickup/review work. |
| 9. | If appraisal/reappraisal budget is a separate levied fund, what is that amount: |
| | See question #8 above. |
| 10. | Part of the assessor's budget that is dedicated to the computer system: |
| | \$1,650.00 |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$800.00 |
| 12. | Other miscellaneous funds: |
| | None |
| 13. | Amount of last year's assessor's budget not used: |
| | \$2642.36 |

B. Computer, Automation Information and GIS

| | |
|-----------|---|
| 1. | Administrative software: |
| | MIPS is used for the pricing of agricultural land record keeping only. All notices, tax receipts and administrative reports are done by hand and submitted electronically per the department's requirement. |
| 2. | CAMA software: |
| | None, the assessor prices all improvements via the Marshall Swift program which is installed on her computer. |
| 3. | Are cadastral maps currently being used? |
| | Yes. Said maps are from 1969 but are kept up to date with ownership changes including landowner names, ownership lines, legal descriptions and acreage amounts. |
| 4. | If so, who maintains the Cadastral Maps? |
| | The assessor maintains the cadastral maps. She has added sheets where and when necessary to accommodate the addition of the lake subdivisions. |
| 5. | Does the county have GIS software? |
| | No |
| 6. | Is GIS available to the public? If so, what is the web address? |
| | N/A |
| 7. | Who maintains the GIS software and maps? |
| | N/A |
| 8. | Personal Property software: |
| | The county is currently not using any personal property software but may consider using MIPS in the future as there is no additional cost to the county for using this function. |

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? |
| | The Village of Taylor is zoned, it being the only incorporated municipality within Loup County. |
| | |

| | |
|----|-------------------------------------|
| 4. | When was zoning implemented? |
| | October 10, 2001. |

D. Contracted Services

| | |
|----|--|
| 1. | Appraisal Services: |
| | N/A |
| 2. | GIS Services: |
| | N/A |
| 3. | Other services: |
| | An agreement for Consulting and Training Services with William E. Kaiser was signed on October 10, 2012. The scope of this agreement can be found in said document on file with the State of Nebraska Property Tax Department. |

E. Appraisal /Listing Services

| | |
|----|---|
| 1. | Does the county employ outside help for appraisal or listing services? |
| | I use a local person to list all new improvements for my office. |
| 2. | If so, is the appraisal or listing service performed under contract? |
| | This service is not performed under a contract and I have used the same person for over 10 years. She is very familiar with the county, the people and the improvements. |
| 3. | What appraisal certifications or qualifications does the County require? |
| | The county would require any appraisal certifications and/or qualifications as established by statute and the Nebraska Appraisal Board. |
| 4. | Have the existing contracts been approved by the PTA? |
| | N/A |
| 5. | Does the appraisal or listing service providers establish assessed values for the county? |
| | No, the local lister obtains data including but not limited to: measurements, construction date, heating/cooling, percent complete at the time of listing, construction materials (siding, roof, etc.), number of bathrooms/fixtures/rough-ins, and any and all other information required to get an accurate pricing using the Marshall & Swift program. |

2015 Certification for Loup County

This is to certify that the 2015 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 7th day of April, 2015.



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

Ruth A. Sorensen
Property Tax Administrator

