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DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

LOUP COUNTY

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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Loup County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Loup County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

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

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Debbie Postany, Loup County Assessor

Property Assessment Division
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Table of Contents

2018 Reports and Opinions of the Property Tax Administrator:

Certification to the Commission
Introduction
County Overview
Residential Correlation
Commercial Correlation
Agricultural Land Correlation
PTA's Opinion

Appendices:

Commission Summary

Statistical Reports and Displays:

Residential Statistics
Commercial Statistics
Chart of Net Sales Compared to Commercial Assessed Value
Agricultural Land Statistics
Table-Average Value of Land Capability Groups
Special Valuation Statistics (if applicable)

Market Area Map
Valuation History Charts

County Reports:

County Abstract of Assessment for Real Property, Form 45
County Abstract of Assessment for Real Property Compared to the Prior Year
Certificate of Taxes Levied (CTL).
Assessor Survey
Three-Year Plan of Assessment
Special Value Methodology (if applicable)
Ad Hoc Reports Submitted by County (if applicable)

Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO’s recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor’s effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds’ records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on the local market, and agricultural outbuildings and sites are reviewed as well.

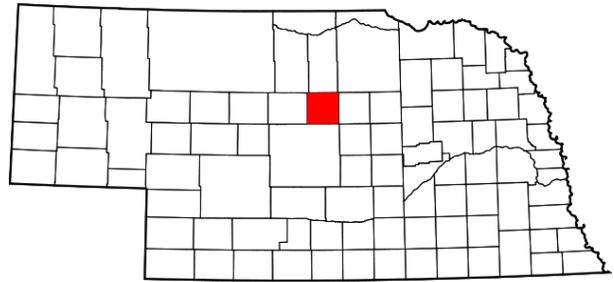
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

**Further information may be found in Exhibit 94*

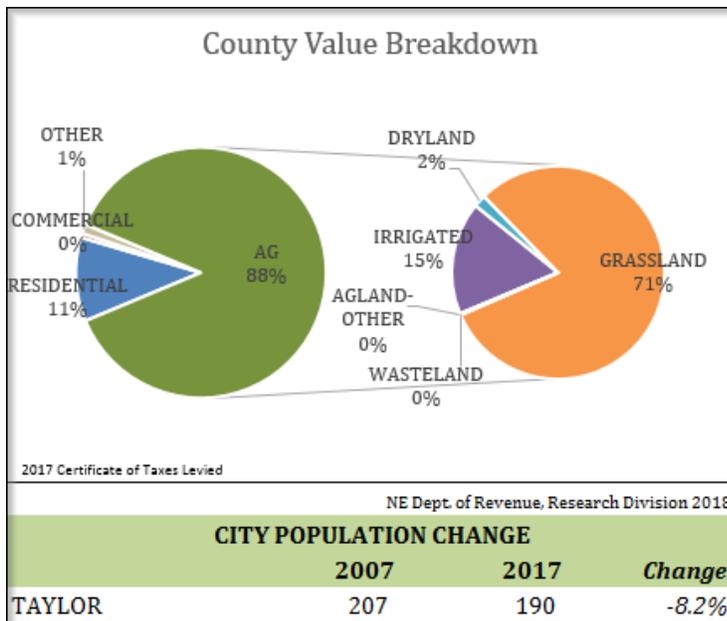
County Overview

With a total area of 568 miles, Loup County had 591 residents, per the Census Bureau Quick Facts for 2016, a 6% decline from the 2010 U.S. Census. Reports indicated that 81% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Loup County are located in and around the county seat of Taylor. According to the latest information available from the U.S. Census Bureau, there were 11 employer establishments with total employment of 32.

Agricultural land is the largest contributor to the county’s valuation base by a wide margin. Grassland makes up the majority of the land in the county. Loup County is included in the Lower Loup Natural Resources District (NRD).



Loup County is also home to Calamus Reservoir. The lake is located on the eastern side of the county and is shared with neighboring Garfield County. Calamus Lake offers some of the state’s finest recreational opportunities including camping, fishing, boating, and hunting.

2018 Residential Correlation for Loup County

Assessment Actions

For assessment year 2018, valuation group 2-Calamus Lake-Stick Built Homes had a lot study performed as well as updated costing put on.

The physical inspection of the rural townships was completed for all of T22N, R17W, and T21N-R17W with the remainder of T21N to be completed this summer. All pick up work was also completed and placed on the assessment roll.

Description of Analysis

Residential sales are stratified into five valuation groups.

Valuation Grouping	Description
1	Calamus Lake-Mobile Homes
2	Calamus Lake-Stick Built Homes
4	Loup River
5	Rural
6	Taylor

Valuation group 1 and 2 represent the two distinctly different economic forces in the residential market at Calamus Lake. Valuation group 4 is comprised of homes on the Loup River, which has a more scenic view than other rural homes away from the river. The last valuation group 6 is comprised of the village of Taylor, the county seat.

The statistical profile contains fifteen sales within the study period, representing four out of the five valuation groups. Once the sales are divided into the valuation groups, the sample of each group becomes too small to be statistically reliable. Valuation group 2 has the most sales with seven total and a Coefficient of Dispersion of 2%. This group had a new lot study as well as updated costing for 2018. Almost all of these sales are very similar with year built and style. When comparing the sales file change to the abstract the results are reasonably similar.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county assessor for further action.

2018 Residential Correlation for Loup County

Several audits were completed to ensure the accuracy of the data submitted to the sales file. Review of the Real Estate Transfer Statements filed by the county show that county has accurately submitted the data. Assessed values were also compared to the property record cards within the county. Timeliness of the submission of sales was also reviewed, revealing that the county routinely submits sales on a monthly basis.

Review of the sales qualification and verification process of the county was also conducted. The county assessor prefers to contact taxpayers via telephone instead of mailing out sales questionnaires. If the office is unable to contact parties involved directly and questions still exist, a sales questionnaire will be mailed out at that time. The Division's review of non-qualified sales confirm the grounds for disqualifying the sales were supported and well documented. The review revealed that no apparent bias existed in the qualification determination.

The county's six-year inspection and review cycle was also discussed with the county assessor. For residential property, the county hires a part-time lister to complete the physical inspection and pick up work. The county also consults with an appraiser on the revaluation of the county. A review of property record cards indicate that the county complies with the six-year period.

Equalization and Quality of Assessment

The assessment practices suggest that the assessments within the county are acceptable. Based on all relevant information, the quality of assessment of the residential class complies with the professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	2	71.69	71.69	67.27	25.97	106.57
02	7	92.43	92.76	92.83	02.15	99.92
05	3	65.01	75.20	69.98	20.84	107.46
06	3	82.44	94.63	90.87	31.80	104.14
____ALL____	15	92.18	86.81	87.98	15.29	98.67

Level of Value

Based on analysis of all available information, Loup County has achieved the statutory level of value of 100% for the residential property class.

2018 Commercial Correlation for Loup County

Assessment Actions

The assessment actions completed for 2018 were all improved properties had a physical review and inspection done with updated costing applied. The result of these actions was a 1.46% increase to the commercial class.

All pickup work was completed and placed on the assessment roll.

Description of Analysis

Valuation Grouping	Description
1	Calamus Lake Area
2	Rural Loup County
3	Village of Taylor

There are only forty-one commercial parcels in Loup County. Many of the parcels are empty buildings that no longer operate as a business but instead are used for storage. A review of the sales file show that only two sales occurred in the three-year study period. The sample is considered insufficient for a viable statistical analysis.

Despite the frequent occurrence of few sales for analysis, a comparison is made of the changing commercial valuation base, relative to the general movement of the area. The historical changes in valuations for Loup County are similar for the general region, suggesting that assessments are keeping up with the market.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any incongruities are noted and discussed with the county assessor for further action.

Multiple audits were conducted throughout the year to ensure the accuracy of that data being submitted to the sales file. The Real Estate Transfer Statements were randomly compared to data within the state sales file. A review was conducted of the assessed value updates against property record cards within the county. The electronic tracking file was also examined for timeliness of the submission of said data. It is believed that the county complies with submission timelines and that the sales information is being accurately reported.

One of the areas reviewed was the sales qualification and verification process of the county. The county assessor, as an ex-officio, is able to converse with individuals when documents are filed.

2018 Commercial Correlation for Loup County

The county assessor prefers to contact parties involved in a transaction directly by phone as opposed to mailing out questionnaires. A review of the non-qualified sales indicate that qualifications are well documented in the sales file. There does not appear to be a bias in the qualification determination in Loup County.

The county’s six-year inspection and review cycle was also discussed with the county assessor. The county recently completed a review of the commercial class for the 2018 assessment year. The county complies with the six-year inspection and review cycle.

Equalization and Quality of Assessment

Based on all available information and a review of the county’s assessment practices, the quality of assessment of the commercial class complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	1	81.82	81.82	81.82	00.00	100.00
03	1	75.98	75.98	75.98	00.00	100.00
<u> ALL </u>	2	78.90	78.90	80.78	03.70	97.67

Level of Value

Based on analysis of all available information, the level of value for the commercial class of property is determined to be at the statutory level of 100%.

2018 Agricultural Correlation for Loup County

Assessment Actions

Assessment actions taken to address agricultural land for assessment year 2018 included the following overall adjustments: irrigated land decreased approximately 1.94%, dry land remained the same and grassland decreased by approximately 9%.

Description of Analysis

Loup County is located on the eastern edge of the Sand Hills Region. The agricultural land acres are grassland at 92%, irrigated land at 5% and dry land with 2%. The surrounding counties of Blaine, Brown, Rock, and Garfield and Northern Custer County all share similar characteristics that make them comparable to the subject county.

The statistical analysis is supportive of the assessment actions to the agricultural values. All three measures of central tendencies are within the acceptable range. The majority land use, (MLU) 95% and 80% Grass also support that values are within the acceptable ranges. There is very little irrigated and dry land in the county but historically the assessor has increased the values similarly to the market and adjoining counties.

A comparison was done using sales from the surrounding counties to measure Loup County's schedule of values. The results of this analysis were comparable to the results of the sales within Loup County indicating that their schedule of values are equalized with the surrounding counties that have similar markets.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any incongruities are noted and discussed with the county assessor for further action.

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all property classes.

The Real Estate Transfer Statements filed by the county were reviewed and have proven to be filed both timely and accurately. Assessed values were also randomly reviewed and were found to be reported accurately. A review of the electronic tracking file indicates that the county submits sales once a month. It is believed that the county complies with data submission timelines as required.

One of the areas addressed was sales qualification and verification process used by the county. The county prefers to contact individuals directly as opposed to sending out sales questionnaires.

2018 Agricultural Correlation for Loup County

If a direct response cannot be obtained the county assessor will send a questionnaire out at that time. A review of the non-qualified sales supported that the county has used all available sales for the measurement of agricultural property. This along with the acceptable usability rates indicate that usability decisions have been made without a bias. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties. Currently there are no separate market areas within Loup County. The majority of the land is homogenous in nature with the southeast region of the county containing the better farm ground. There is no market evidence to suggest that separate market areas need to be established in Loup County.

The physical inspection process was reviewed to ensure that the process was timely and captured all characteristics that affect market value. The review of Loup County was determined to be systematic and comprehensive. Land use was reviewed for the 2017 assessment year during the implementation of GIS Workshop aerial imagery. Agricultural improvements and home sites are valued the same as the rural residential parcels.

Equalization

The Division's review of agricultural improvements and site acres indicate that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

The analysis supports that the county has achieved equalization; comparison of Loup County values compared to the adjoining counties shows that all values are reasonably comparable. The market adjustments made for 2018 parallel the movement of the agricultural market in this region.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	1	65.97	65.97	65.97	00.00	100.00
1	1	65.97	65.97	65.97	00.00	100.00
<u>Dry</u>						
County	1	56.84	56.84	56.84	00.00	100.00
1	1	56.84	56.84	56.84	00.00	100.00
<u>Grass</u>						
County	10	72.32	72.40	68.89	14.52	105.10
1	10	72.32	72.40	68.89	14.52	105.10
<u>ALL</u>						
	17	69.59	70.52	69.15	13.75	101.98

2018 Agricultural Correlation for Loup County

Level of Value

Based on the review of all available information, the level of value of agricultural property in Loup County is determined to be at the statutory level of 70% of market value.

2018 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 (Cum. Supp. 2016). 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	70	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 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Loup County

Residential Real Property - Current

Number of Sales	15	Median	92.18
Total Sales Price	\$2,174,000	Mean	86.81
Total Adj. Sales Price	\$2,174,000	Wgt. Mean	87.98
Total Assessed Value	\$1,912,740	Average Assessed Value of the Base	\$55,031
Avg. Adj. Sales Price	\$144,933	Avg. Assessed Value	\$127,516

Confidence Interval - Current

95% Median C.I	65.01 to 94.31
95% Wgt. Mean C.I	81.21 to 94.76
95% Mean C.I	75.01 to 98.61
% of Value of the Class of all Real Property Value in the County	9.12
% of Records Sold in the Study Period	2.74
% of Value Sold in the Study Period	6.34

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	9	100	88.74
2016	17	100	94.57
2015	18	100	97.77
2014	13	100	96.80

2018 Commission Summary for Loup County

Commercial Real Property - Current

Number of Sales	2	Median	78.90
Total Sales Price	\$365,000	Mean	78.90
Total Adj. Sales Price	\$365,000	Wgt. Mean	80.78
Total Assessed Value	\$294,855	Average Assessed Value of the Base	\$44,073
Avg. Adj. Sales Price	\$182,500	Avg. Assessed Value	\$147,428

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	41.79 to 116.01
% of Value of the Class of all Real Property Value in the County	0.63
% of Records Sold in the Study Period	4.26
% of Value Sold in the Study Period	14.23

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	1	100	78.63
2016	2	100	85.70
2015	2	100	85.70
2014	2	100	85.70

**58 Loup
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 15
 Total Sales Price : 2,174,000
 Total Adj. Sales Price : 2,174,000
 Total Assessed Value : 1,912,740
 Avg. Adj. Sales Price : 144,933
 Avg. Assessed Value : 127,516

MEDIAN : 92
 WGT. MEAN : 88
 MEAN : 87
 COD : 15.29
 PRD : 98.67

COV : 24.54
 STD : 21.30
 Avg. Abs. Dev : 14.09
 MAX Sales Ratio : 140.06
 MIN Sales Ratio : 53.07

95% Median C.I. : 65.01 to 94.31
 95% Wgt. Mean C.I. : 81.21 to 94.76
 95% Mean C.I. : 75.01 to 98.61

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-OCT-15 To 31-DEC-15	2	75.14	75.14	74.09	20.19	101.42	59.97	90.30	N/A	79,500	58,900
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	1	92.19	92.19	92.19	00.00	100.00	92.19	92.19	N/A	310,000	285,780
01-JUL-16 To 30-SEP-16	3	92.43	106.53	94.37	19.10	112.89	87.11	140.06	N/A	127,667	120,475
01-OCT-16 To 31-DEC-16	2	71.92	71.92	79.41	14.63	90.57	61.40	82.44	N/A	73,000	57,970
01-JAN-17 To 31-MAR-17	5	92.82	81.96	82.89	17.41	98.88	53.07	100.61	N/A	123,200	102,116
01-APR-17 To 30-JUN-17	1	92.18	92.18	92.18	00.00	100.00	92.18	92.18	N/A	325,000	299,585
01-JUL-17 To 30-SEP-17	1	94.31	94.31	94.31	00.00	100.00	94.31	94.31	N/A	235,000	221,630
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	6	91.25	93.68	89.79	15.95	104.33	59.97	140.06	59.97 to 140.06	142,000	127,501
01-OCT-16 To 30-SEP-17	9	92.18	82.23	86.82	14.96	94.71	53.07	100.61	61.40 to 98.27	146,889	127,526
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	6	89.65	92.61	90.96	17.42	101.81	61.40	140.06	61.40 to 140.06	139,833	127,191
<u>ALL</u>	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	2	71.69	71.69	67.27	25.97	106.57	53.07	90.30	N/A	97,000	65,253
02	7	92.43	92.76	92.83	02.15	99.92	87.11	98.27	87.11 to 98.27	224,429	208,346
05	3	65.01	75.20	69.98	20.84	107.46	59.97	100.61	N/A	76,333	53,417
06	3	82.44	94.63	90.87	31.80	104.14	61.40	140.06	N/A	60,000	54,520
<u>ALL</u>	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516
06											
07											
<u>ALL</u>	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516

**58 Loup
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 15
 Total Sales Price : 2,174,000
 Total Adj. Sales Price : 2,174,000
 Total Assessed Value : 1,912,740
 Avg. Adj. Sales Price : 144,933
 Avg. Assessed Value : 127,516

MEDIAN : 92
 WGT. MEAN : 88
 MEAN : 87
 COD : 15.29
 PRD : 98.67

COV : 24.54
 STD : 21.30
 Avg. Abs. Dev : 14.09
 MAX Sales Ratio : 140.06
 MIN Sales Ratio : 53.07

95% Median C.I. : 65.01 to 94.31
 95% Wgt. Mean C.I. : 81.21 to 94.76
 95% Mean C.I. : 75.01 to 98.61

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	61.40	61.40	61.40	00.00	100.00	61.40	61.40	N/A	21,000	12,895	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516	
Greater Than 14,999	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516	
Greater Than 29,999	14	92.19	88.63	88.24	13.99	100.44	53.07	140.06	65.01 to 98.27	153,786	135,703	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	61.40	61.40	61.40	00.00	100.00	61.40	61.40	N/A	21,000	12,895	
30,000 TO 59,999	2	120.34	120.34	117.81	16.40	102.15	100.61	140.06	N/A	39,000	45,945	
60,000 TO 99,999	2	75.14	75.14	74.09	20.19	101.42	59.97	90.30	N/A	79,500	58,900	
100,000 TO 149,999	3	65.01	66.84	67.17	15.06	99.51	53.07	82.44	N/A	115,000	77,243	
150,000 TO 249,999	5	92.82	92.99	93.28	02.81	99.69	87.11	98.27	N/A	187,200	174,612	
250,000 TO 499,999	2	92.19	92.19	92.18	00.01	100.01	92.18	92.19	N/A	317,500	292,683	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	15	92.18	86.81	87.98	15.29	98.67	53.07	140.06	65.01 to 94.31	144,933	127,516	

58 Loup
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 2
Total Sales Price : 365,000
Total Adj. Sales Price : 365,000
Total Assessed Value : 294,855
Avg. Adj. Sales Price : 182,500
Avg. Assessed Value : 147,428

MEDIAN : 79
WGT. MEAN : 81
MEAN : 79
COD : 03.70
PRD : 97.67

COV : 05.23
STD : 04.13
Avg. Abs. Dev : 02.92
MAX Sales Ratio : 81.82
MIN Sales Ratio : 75.98

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 41.79 to 116.01

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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>Qtrts</u>											
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15	1	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	1	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
01-OCT-15 To 30-SEP-16											
01-OCT-16 To 30-SEP-17	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	1	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
01-JAN-16 To 31-DEC-16											
<u>ALL</u>	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
03	1	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
<u>ALL</u>	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428
04											
<u>ALL</u>	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428

58 Loup
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 2
 Total Sales Price : 365,000
 Total Adj. Sales Price : 365,000
 Total Assessed Value : 294,855
 Avg. Adj. Sales Price : 182,500
 Avg. Assessed Value : 147,428

MEDIAN : 79
 WGT. MEAN : 81
 MEAN : 79
 COD : 03.70
 PRD : 97.67

COV : 05.23
 STD : 04.13
 Avg. Abs. Dev : 02.92
 MAX Sales Ratio : 81.82
 MIN Sales Ratio : 75.98

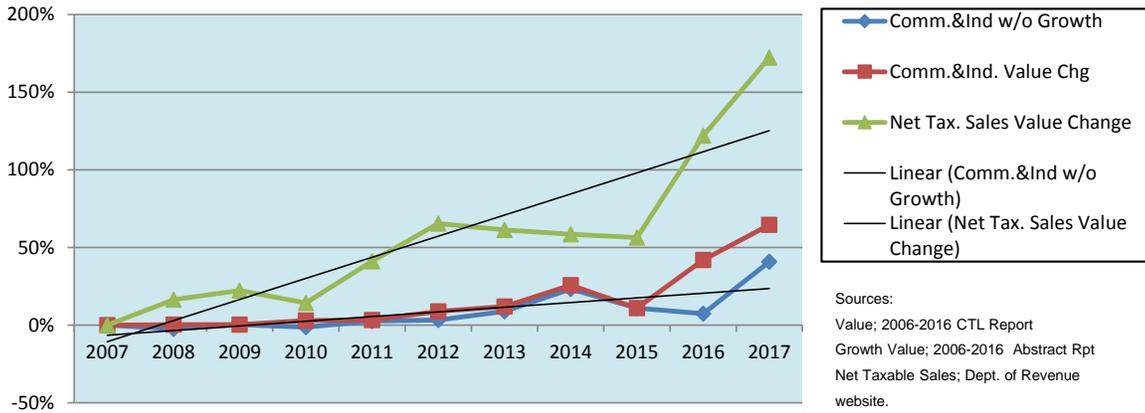
95% Median C.I. : N/A
 95% Wgt. Mean C.I. : N/A
 95% Mean C.I. : 41.79 to 116.01

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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	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428
Greater Than 14,999	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428
Greater Than 29,999	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428
___ 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	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
500,000 TO 999,999											
1,000,000 +											
___ ALL ___	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428

OCCUPANCY CODE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
Blank	1	81.82	81.82	81.82	00.00	100.00	81.82	81.82	N/A	300,000	245,470
442	1	75.98	75.98	75.98	00.00	100.00	75.98	75.98	N/A	65,000	49,385
___ ALL ___	2	78.90	78.90	80.78	03.70	97.67	75.98	81.82	N/A	182,500	147,428

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2007	\$ 1,197,135	\$ 12,740	1.06%	\$ 1,184,395	-	\$ 772,731	-
2008	\$ 1,200,085	\$ 32,490	2.71%	\$ 1,167,595	-2.47%	\$ 899,149	16.36%
2009	\$ 1,200,085	\$ -	0.00%	\$ 1,200,085	0.00%	\$ 944,945	5.09%
2010	\$ 1,233,005	\$ 50,695	4.11%	\$ 1,182,310	-1.48%	\$ 883,014	-6.55%
2011	\$ 1,235,815	\$ 6,820	0.55%	\$ 1,228,995	-0.33%	\$ 1,090,136	23.46%
2012	\$ 1,302,535	\$ 66,720	5.12%	\$ 1,235,815	0.00%	\$ 1,278,296	17.26%
2013	\$ 1,341,130	\$ 38,230	2.85%	\$ 1,302,900	0.03%	\$ 1,246,806	-2.46%
2014	\$ 1,505,295	\$ 30,105	2.00%	\$ 1,475,190	10.00%	\$ 1,225,036	-1.75%
2015	\$ 1,329,070	\$ -	0.00%	\$ 1,329,070	-11.71%	\$ 1,208,771	-1.33%
2016	\$ 1,700,325	\$ 415,240	24.42%	\$ 1,285,085	-3.31%	\$ 1,714,826	41.87%
2017	\$ 1,969,780	\$ 284,330	14.43%	\$ 1,685,450	-0.87%	\$ 2,104,334	22.71%
Ann %chg	5.11%			Average	-1.01%	9.26%	11.47%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	-2.47%	0.25%	16.36%
2009	0.25%	0.25%	22.29%
2010	-1.24%	3.00%	14.27%
2011	2.66%	3.23%	41.08%
2012	3.23%	8.80%	65.43%
2013	8.83%	12.03%	61.35%
2014	23.23%	25.74%	58.53%
2015	11.02%	11.02%	56.43%
2016	7.35%	42.03%	121.92%
2017	40.79%	64.54%	172.32%

County Number	58
County Name	Loup

58 Loup
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 17
Total Sales Price : 10,788,732
Total Adj. Sales Price : 10,788,732
Total Assessed Value : 7,460,475
Avg. Adj. Sales Price : 634,631
Avg. Assessed Value : 438,851

MEDIAN : 70
WGT. MEAN : 69
MEAN : 71
COD : 13.75
PRD : 101.98

COV : 17.58
STD : 12.40
Avg. Abs. Dev : 09.57
MAX Sales Ratio : 100.00
MIN Sales Ratio : 52.83

95% Median C.I. : 56.84 to 78.23
95% Wgt. Mean C.I. : 63.21 to 75.09
95% Mean C.I. : 64.14 to 76.90

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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>Qtrts</u>											
01-OCT-14 To 31-DEC-14	4	66.43	71.64	64.99	17.78	110.23	53.68	100.00	N/A	451,647	293,526
01-JAN-15 To 31-MAR-15	6	68.13	68.17	65.57	10.32	103.97	52.83	78.23	52.83 to 78.23	783,298	513,646
01-APR-15 To 30-JUN-15	3	56.84	61.99	62.32	09.52	99.47	56.45	72.69	N/A	464,068	289,227
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	1	80.56	80.56	80.56	00.00	100.00	80.56	80.56	N/A	829,750	668,410
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	2	80.83	80.83	82.88	07.15	97.53	75.05	86.61	N/A	779,100	645,753
01-APR-17 To 30-JUN-17	1	75.05	75.05	75.05	00.00	100.00	75.05	75.05	N/A	502,200	376,900
01-JUL-17 To 30-SEP-17											
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	13	66.67	67.81	64.87	13.32	104.53	52.83	100.00	56.45 to 77.77	607,583	394,128
01-OCT-15 To 30-SEP-16	1	80.56	80.56	80.56	00.00	100.00	80.56	80.56	N/A	829,750	668,410
01-OCT-16 To 30-SEP-17	3	75.05	78.90	80.97	05.13	97.44	75.05	86.61	N/A	686,800	556,135
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	10	68.13	67.56	66.72	12.05	101.26	52.83	80.56	56.45 to 78.23	692,174	461,797
01-JAN-16 To 31-DEC-16											
<u>ALL</u>	17	69.59	70.52	69.15	13.75	101.98	52.83	100.00	56.84 to 78.23	634,631	438,851

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	17	69.59	70.52	69.15	13.75	101.98	52.83	100.00	56.84 to 78.23	634,631	438,851
<u>ALL</u>	17	69.59	70.52	69.15	13.75	101.98	52.83	100.00	56.84 to 78.23	634,631	438,851

58 Loup
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 17
 Total Sales Price : 10,788,732
 Total Adj. Sales Price : 10,788,732
 Total Assessed Value : 7,460,475
 Avg. Adj. Sales Price : 634,631
 Avg. Assessed Value : 438,851

MEDIAN : 70
 WGT. MEAN : 69
 MEAN : 71
 COD : 13.75
 PRD : 101.98

COV : 17.58
 STD : 12.40
 Avg. Abs. Dev : 09.57
 MAX Sales Ratio : 100.00
 MIN Sales Ratio : 52.83

95% Median C.I. : 56.84 to 78.23
 95% Wgt. Mean C.I. : 63.21 to 75.09
 95% Mean C.I. : 64.14 to 76.90

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	65.97	65.97	65.97	00.00	100.00	65.97	65.97	N/A	723,575	477,360
1	1	65.97	65.97	65.97	00.00	100.00	65.97	65.97	N/A	723,575	477,360
_____Dry_____											
County	1	56.84	56.84	56.84	00.00	100.00	56.84	56.84	N/A	158,400	90,035
1	1	56.84	56.84	56.84	00.00	100.00	56.84	56.84	N/A	158,400	90,035
_____Grass_____											
County	9	75.05	73.34	70.79	13.90	103.60	52.83	100.00	56.45 to 86.61	584,066	413,474
1	9	75.05	73.34	70.79	13.90	103.60	52.83	100.00	56.45 to 86.61	584,066	413,474
_____ALL_____	17	69.59	70.52	69.15	13.75	101.98	52.83	100.00	56.84 to 78.23	634,631	438,851

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	1	65.97	65.97	65.97	00.00	100.00	65.97	65.97	N/A	723,575	477,360
1	1	65.97	65.97	65.97	00.00	100.00	65.97	65.97	N/A	723,575	477,360
_____Dry_____											
County	1	56.84	56.84	56.84	00.00	100.00	56.84	56.84	N/A	158,400	90,035
1	1	56.84	56.84	56.84	00.00	100.00	56.84	56.84	N/A	158,400	90,035
_____Grass_____											
County	10	72.32	72.40	68.89	14.52	105.10	52.83	100.00	56.45 to 86.61	727,799	501,379
1	10	72.32	72.40	68.89	14.52	105.10	52.83	100.00	56.45 to 86.61	727,799	501,379
_____ALL_____	17	69.59	70.52	69.15	13.75	101.98	52.83	100.00	56.84 to 78.23	634,631	438,851

Loup County 2018 Average Acre Value Comparison

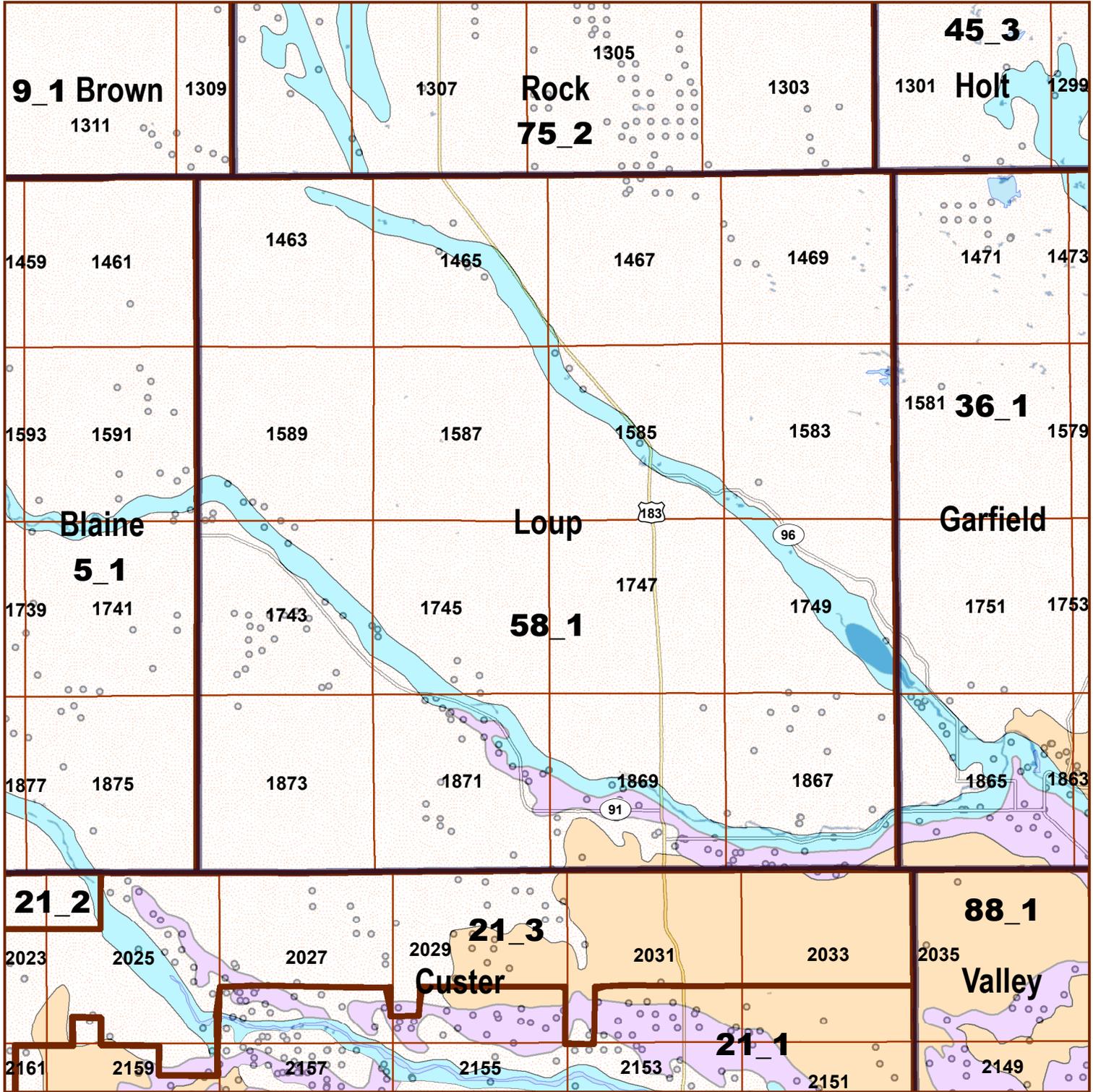
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Loup	1	n/a	4000	4000	3400	3400	3000	3000	2000	3330
Garfield	1	n/a	4095	4095	3495	3495	3095	3095	2650	3400
Custer	3	n/a	4379	3972	3729	3452	3341	2447	2450	3288
Rock	2	n/a	n/a	n/a	2600	2500	2400	2350	2200	2366
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Brown	1	n/a	3887	3871	3842	3095	2971	2604	2795	3358

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Loup	1	n/a	925	n/a	925	865	780	780	780	848
Garfield	1	n/a	1700	1700	1490	1490	1240	1240	1165	1389
Custer	3	n/a	1400	1390	1390	1380	1380	1375	1375	1384
Rock	2	n/a	n/a	n/a	n/a	960	920	860	800	883
Blaine	1	n/a	720	n/a	n/a	n/a	720	720	720	720
Brown	1	n/a	1090	1090	1090	995	810	810	810	963

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Loup	1	n/a	820	821	820	700	700	700	700	701
Garfield	1	n/a	1095	1095	1095	1010	1010	844	695	753
Custer	3	n/a	961	963	955	962	955	937	808	843
Rock	2	n/a	2000	n/a	986	900	850	745	609	718
Blaine	1	n/a	720	720	720	720	720	570	570	574
Brown	1	n/a	915	914	915	860	695	525	525	567

County	Mkt Area	CRP	TIMBER	WASTE
Loup	1	854	n/a	100
Garfield	1	919	n/a	194
Custer	3	n/a	n/a	40
Rock	2	586	350	101
Blaine	1	n/a	n/a	25
Brown	1	586	500	78

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



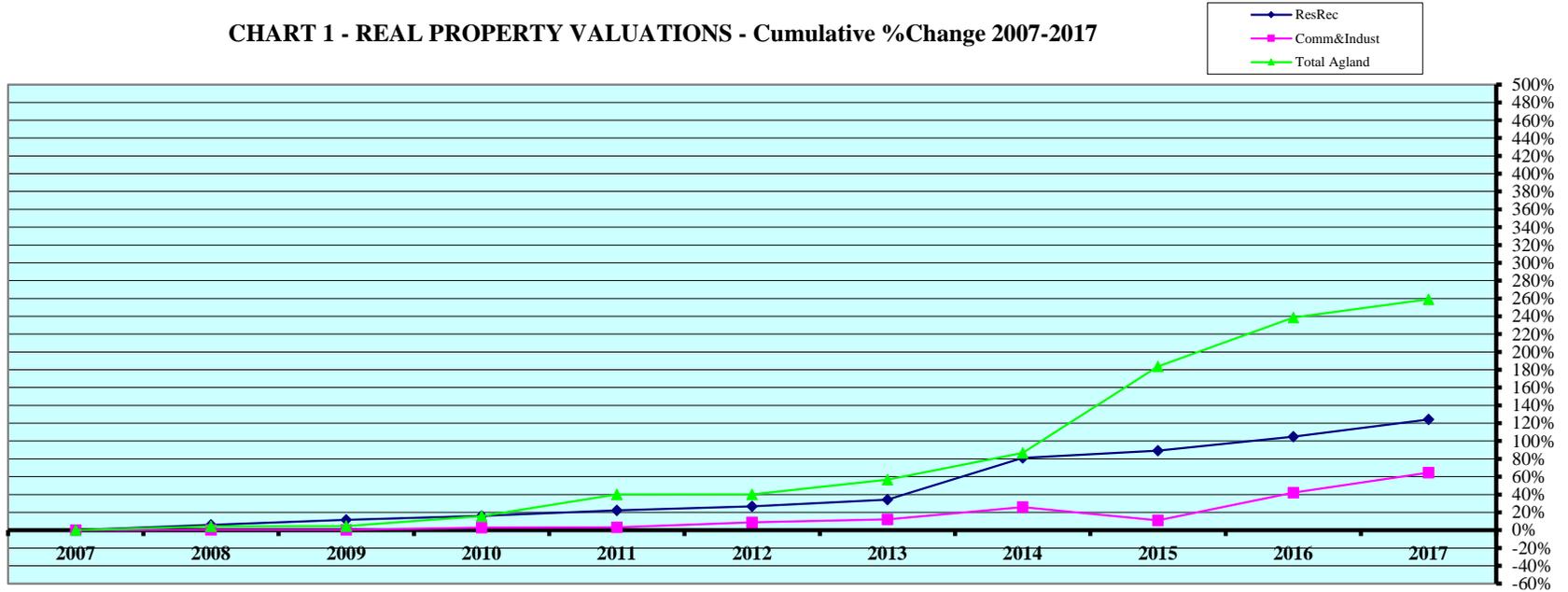
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Loup County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	12,293,715	--	--	--	1,197,135	--	--	--	85,647,530	--	--	--
2008	13,020,020	726,305	5.91%	5.91%	1,200,085	2,950	0.25%	0.25%	89,381,850	3,734,320	4.36%	4.36%
2009	13,713,505	693,485	5.33%	11.55%	1,200,085	0	0.00%	0.25%	89,500,360	118,510	0.13%	4.50%
2010	14,259,570	546,065	3.98%	15.99%	1,233,005	32,920	2.74%	3.00%	99,155,700	9,655,340	10.79%	15.77%
2011	15,024,350	764,780	5.36%	22.21%	1,235,815	2,810	0.23%	3.23%	120,009,325	20,853,625	21.03%	40.12%
2012	15,571,510	547,160	3.64%	26.66%	1,302,535	66,720	5.40%	8.80%	119,951,255	-58,070	-0.05%	40.05%
2013	16,505,220	933,710	6.00%	34.26%	1,341,130	38,595	2.96%	12.03%	134,292,740	14,341,485	11.96%	56.80%
2014	22,243,060	5,737,840	34.76%	80.93%	1,505,295	164,165	12.24%	25.74%	159,877,720	25,584,980	19.05%	86.67%
2015	23,242,915	999,855	4.50%	89.06%	1,329,070	-176,225	-11.71%	11.02%	243,040,345	83,162,625	52.02%	183.77%
2016	25,199,695	1,956,780	8.42%	104.98%	1,700,325	371,255	27.93%	42.03%	289,896,510	46,856,165	19.28%	238.48%
2017	27,557,095	2,357,400	9.35%	124.16%	1,969,780	269,455	15.85%	64.54%	307,619,500	17,722,990	6.11%	259.17%

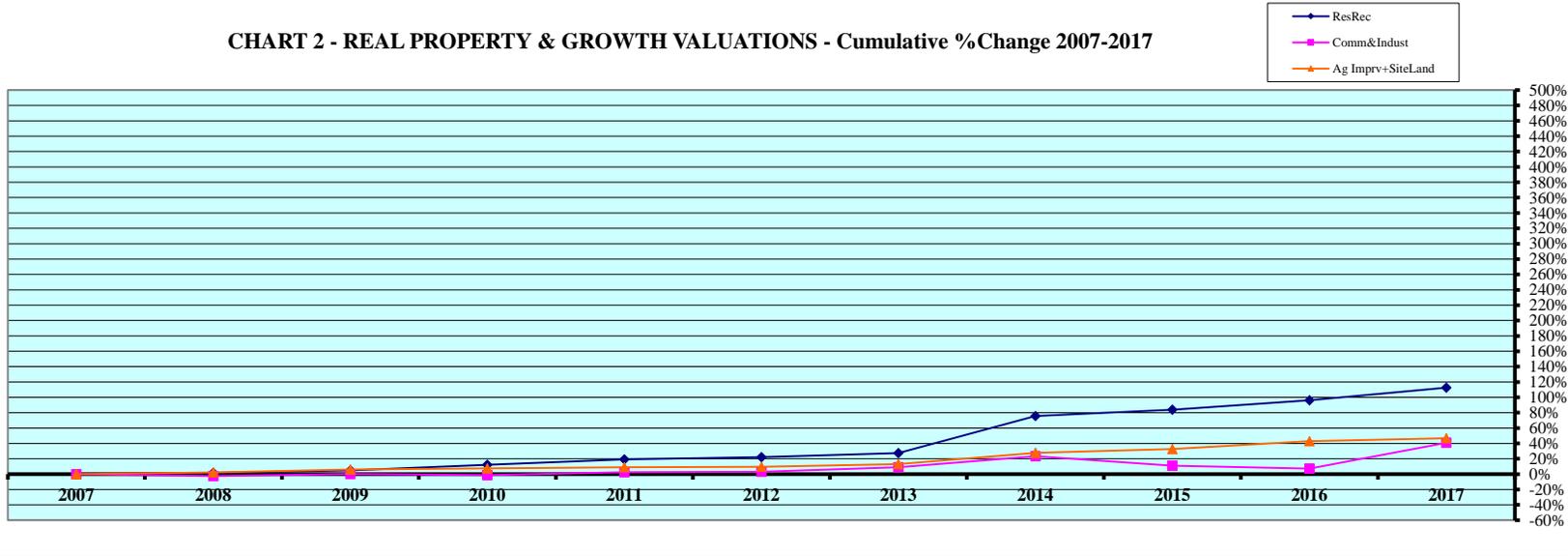
Rate Annual %chg: Residential & Recreational **8.41%** Commercial & Industrial **5.11%** Agricultural Land **13.64%**

Cnty# **58**
County **LOUP**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾								
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth			
2007	12,293,715	845,685	6.88%	11,448,030	--	--	1,197,135	12,740	1.06%	1,184,395	--	--			
2008	13,020,020	506,785	3.89%	12,513,235	1.79%	1.79%	1,200,085	32,490	2.71%	1,167,595	-2.47%	-2.47%			
2009	13,713,505	817,155	5.96%	12,896,350	-0.95%	4.90%	1,200,085	0	0.00%	1,200,085	0.00%	0.25%			
2010	14,259,570	482,265	3.38%	13,777,305	0.47%	12.07%	1,233,005	50,695	4.11%	1,182,310	-1.48%	-1.24%			
2011	15,024,350	373,750	2.49%	14,650,600	2.74%	19.17%	1,235,815	6,820	0.55%	1,228,995	-0.33%	2.66%			
2012	15,571,510	554,380	3.56%	15,017,130	-0.05%	22.15%	1,302,535	66,720	5.12%	1,235,815	0.00%	3.23%			
2013	16,505,220	849,415	5.15%	15,655,805	0.54%	27.35%	1,341,130	38,230	2.85%	1,302,900	0.03%	8.83%			
2014	22,243,060	654,180	2.94%	21,588,880	30.80%	75.61%	1,505,295	30,105	2.00%	1,475,190	10.00%	23.23%			
2015	23,242,915	626,395	2.69%	22,616,520	1.68%	83.97%	1,329,070	0	0.00%	1,329,070	-11.71%	11.02%			
2016	25,199,695	1,083,470	4.30%	24,116,225	3.76%	96.17%	1,700,325	415,240	24.42%	1,285,085	-3.31%	7.35%			
2017	27,557,095	1,420,245	5.15%	26,136,850	3.72%	112.60%	1,969,780	284,330	14.43%	1,685,450	-0.87%	40.79%			
Rate Ann%chg	8.41%						4.45%	5.11%						C & I w/o growth	-1.01%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	7,143,795	2,152,585	9,296,380	131,430	1.41%	9,164,950	--	--
2008	7,287,310	2,385,925	9,673,235	176,435	1.82%	9,496,800	2.16%	2.16%
2009	7,550,785	2,408,850	9,959,635	88,390	0.89%	9,871,245	2.05%	6.18%
2010	7,688,135	2,429,535	10,117,670	115,455	1.14%	10,002,215	0.43%	7.59%
2011	7,724,530	2,492,635	10,217,165	72,520	0.71%	10,144,645	0.27%	9.12%
2012	7,946,120	2,566,180	10,512,300	330,175	3.14%	10,182,125	-0.34%	9.53%
2013	8,103,835	2,601,155	10,704,990	183,085	1.71%	10,521,905	0.09%	13.18%
2014	9,709,920	2,840,350	12,550,270	674,370	5.37%	11,875,900	10.94%	27.75%
2015	10,275,770	2,816,595	13,092,365	756,525	5.78%	12,335,840	-1.71%	32.70%
2016	10,305,195	3,314,905	13,620,100	326,685	2.40%	13,293,415	1.54%	43.00%
2017	10,544,005	3,520,710	14,064,715	423,180	3.01%	13,641,535	0.16%	46.74%
Rate Ann%chg	3.97%	5.04%	4.23%			Ag Imprv+Site w/o growth	1.56%	

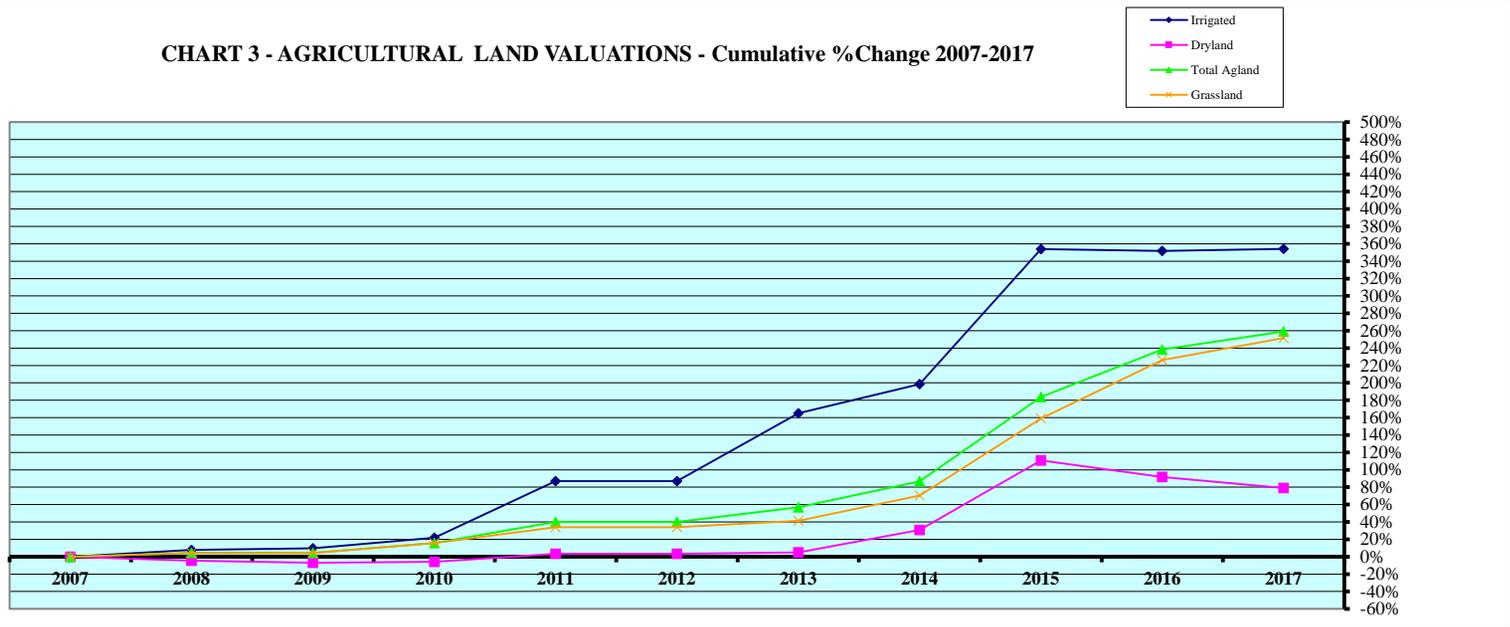
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2018

Cnty# 58
County LOUP

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	11,613,490	--	--	--	3,215,170	--	--	--	70,668,585	--	--	--
2008	12,515,000	901,510	7.76%	7.76%	3,068,675	-146,495	-4.56%	-4.56%	73,648,600	2,980,015	4.22%	4.22%
2009	12,725,970	210,970	1.69%	9.58%	2,991,555	-77,120	-2.51%	-6.95%	73,633,480	-15,120	-0.02%	4.20%
2010	14,138,525	1,412,555	11.10%	21.74%	3,022,610	31,055	1.04%	-5.99%	81,860,830	8,227,350	11.17%	15.84%
2011	21,717,085	7,578,560	53.60%	87.00%	3,325,425	302,815	10.02%	3.43%	94,743,935	12,883,105	15.74%	34.07%
2012	21,717,085	0	0.00%	87.00%	3,324,695	-730	-0.02%	3.41%	94,686,595	-57,340	-0.06%	33.99%
2013	30,785,785	9,068,700	41.76%	165.09%	3,378,010	53,315	1.60%	5.06%	99,883,550	5,196,955	5.49%	41.34%
2014	34,670,970	3,885,185	12.62%	198.54%	4,204,860	826,850	24.48%	30.78%	120,479,445	20,595,895	20.62%	70.49%
2015	52,714,670	18,043,700	52.04%	353.91%	6,778,365	2,573,505	61.20%	110.82%	182,968,435	62,488,990	51.87%	158.91%
2016	52,473,270	-241,400	-0.46%	351.83%	6,163,575	-614,790	-9.07%	91.70%	230,532,325	47,563,890	26.00%	226.22%
2017	52,742,995	269,725	0.51%	354.15%	5,755,210	-408,365	-6.63%	79.00%	248,443,855	17,911,530	7.77%	251.56%

Rate Ann.%chg: Irrigated **16.34%** Dryland **6.00%** Grassland **13.40%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	105,080	--	--	--	45,205	--	--	--	85,647,530	--	--	--
2008	104,715	-365	-0.35%	-0.35%	44,860	-345	-0.76%	-0.76%	89,381,850	3,734,320	4.36%	4.36%
2009	104,535	-180	-0.17%	-0.52%	44,820	-40	-0.09%	-0.85%	89,500,360	118,510	0.13%	4.50%
2010	88,905	-15,630	-14.95%	-15.39%	44,830	10	0.02%	-0.83%	99,155,700	9,655,340	10.79%	15.77%
2011	148,170	59,265	66.66%	41.01%	74,710	29,880	66.65%	65.27%	120,009,325	20,853,625	21.03%	40.12%
2012	148,170	0	0.00%	41.01%	74,710	0	0.00%	65.27%	119,951,255	-58,070	-0.05%	40.05%
2013	163,200	15,030	10.14%	55.31%	82,195	7,485	10.02%	81.83%	134,292,740	14,341,485	11.96%	56.80%
2014	222,225	59,025	36.17%	111.48%	300,220	218,025	265.25%	564.13%	159,877,720	25,584,980	19.05%	86.67%
2015	235,615	13,390	6.03%	124.22%	343,260	43,040	14.34%	659.34%	243,040,345	83,162,625	52.02%	183.77%
2016	294,525	58,910	25.00%	180.29%	432,815	89,555	26.09%	857.45%	289,896,510	46,856,165	19.28%	238.48%
2017	275,660	-18,865	-6.41%	162.33%	401,780	-31,035	-7.17%	788.80%	307,619,500	17,722,990	6.11%	259.17%

Cnty# **58**
County **LOUP**

Rate Ann.%chg: Total Agric Land **13.64%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	11,613,490	14,058	826			3,215,170	9,538	337			70,668,585	320,860	220		
2008	12,515,000	14,798	846	2.37%	2.37%	3,068,675	9,217	333	-1.23%	-1.23%	73,648,600	320,453	230	4.35%	4.35%
2009	12,725,970	15,117	842	-0.46%	1.90%	2,991,555	8,947	334	0.43%	-0.80%	73,633,480	320,395	230	0.00%	4.35%
2010	14,152,885	15,343	922	9.57%	11.66%	3,022,610	8,775	344	3.02%	2.19%	81,860,855	320,959	255	10.98%	15.80%
2011	21,717,085	15,332	1,416	53.56%	71.46%	3,325,425	8,795	378	9.77%	12.17%	94,752,725	320,808	295	15.80%	34.10%
2012	21,717,085	15,332	1,416	0.00%	71.46%	3,324,695	8,792	378	0.01%	12.19%	94,685,185	320,777	295	-0.06%	34.02%
2013	30,785,785	15,530	1,982	39.95%	139.96%	3,378,010	8,552	395	4.45%	17.18%	99,883,550	320,798	311	5.48%	41.37%
2014	34,670,970	15,506	2,236	12.80%	170.66%	4,204,860	8,627	487	23.39%	44.59%	120,479,445	320,743	376	20.64%	70.55%
2015	52,714,660	15,554	3,389	51.57%	310.26%	6,780,935	8,587	790	62.03%	134.28%	182,990,465	320,736	571	51.89%	159.04%
2016	52,714,670	15,554	3,389	0.00%	310.26%	6,193,695	7,234	856	8.42%	153.99%	230,438,740	321,844	716	25.50%	225.09%
2017	52,742,925	15,557	3,390	0.03%	310.40%	5,782,700	6,814	849	-0.88%	151.76%	248,414,205	322,365	771	7.63%	249.88%

Rate Annual %chg Average Value/Acre: **15.16%**

9.67%

13.34%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	105,080	3,503	30			45,205	1,507	30			85,647,530	349,466	245		
2008	104,715	3,490	30	0.00%	0.00%	44,860	1,495	30	0.00%	0.00%	89,381,850	349,453	256	4.36%	4.36%
2009	104,535	3,484	30	0.00%	0.00%	44,820	1,494	30	0.00%	0.00%	89,500,360	349,437	256	0.14%	4.51%
2010	88,905	2,963	30	0.00%	0.00%	44,830	1,494	30	0.02%	0.02%	99,170,085	349,535	284	10.77%	15.77%
2011	148,170	2,963	50	66.66%	66.67%	74,710	1,494	50	66.65%	66.69%	120,018,115	349,392	344	21.07%	40.16%
2012	148,170	2,963	50	0.00%	66.67%	74,710	1,494	50	0.00%	66.69%	119,949,845	349,358	343	-0.05%	40.09%
2013	163,200	2,967	55	10.00%	83.34%	82,195	1,494	55	10.02%	83.39%	134,292,740	349,342	384	11.96%	56.85%
2014	222,225	2,963	75	36.37%	150.02%	300,220	1,501	200	263.55%	566.72%	159,877,720	349,341	458	19.05%	86.74%
2015	237,020	2,963	80	6.66%	166.66%	344,875	1,499	230	15.00%	666.72%	243,067,955	349,339	696	52.03%	183.90%
2016	294,525	2,945	100	25.00%	233.34%	432,815	1,492	290	26.09%	866.75%	290,074,445	349,070	831	19.43%	239.07%
2017	276,105	2,760	100	0.02%	233.41%	403,555	1,391	290	0.01%	866.80%	307,619,490	348,888	882	6.10%	259.76%

58
LOUP

Rate Annual %chg Average Value/Acre: **13.66%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 2,005	Value : 330,720,550	Growth 1,063,345	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	34	32,640	0	0	221	3,232,770	255	3,265,410	
02. Res Improve Land	119	213,335	0	0	170	3,139,145	289	3,352,480	
03. Res Improvements	120	2,894,300	0	0	173	20,644,590	293	23,538,890	
04. Res Total	154	3,140,275	0	0	394	27,016,505	548	30,156,780	635,165
% of Res Total	28.10	10.41	0.00	0.00	71.90	89.59	27.33	9.12	59.73
05. Com UnImp Land	3	565	0	0	3	28,300	6	28,865	
06. Com Improve Land	23	31,420	0	0	8	86,150	31	117,570	
07. Com Improvements	23	457,515	0	0	18	1,467,470	41	1,924,985	
08. Com Total	26	489,500	0	0	21	1,581,920	47	2,071,420	72,945
% of Com Total	55.32	23.63	0.00	0.00	44.68	76.37	2.34	0.63	6.86
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	3,140,275	0	0	394	27,016,505	548	30,156,780	635,165
% of Res & Rec Total	28.10	10.41	0.00	0.00	71.90	89.59	27.33	9.12	59.73
Com & Ind Total	26	489,500	0	0	21	1,581,920	47	2,071,420	72,945
% of Com & Ind Total	55.32	23.63	0.00	0.00	44.68	76.37	2.34	0.63	6.86
17. Taxable Total	180	3,629,775	0	0	415	28,598,425	595	32,228,200	708,110
% of Taxable Total	30.25	11.26	0.00	0.00	69.75	88.74	29.68	9.74	66.59

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	96	129

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,154	226,985,290	1,154	226,985,290
28. Ag-Improved Land	0	0	0	0	234	58,923,315	234	58,923,315
29. Ag Improvements	0	0	0	0	256	12,583,745	256	12,583,745
30. Ag Total							1,410	298,492,350

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	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	3	3.00	16,500	3	3.00	16,500	
32. HomeSite Improv Land	172	190.06	1,082,385	172	190.06	1,082,385	
33. HomeSite Improvements	184	0.00	9,696,940	184	0.00	9,696,940	44,825
34. HomeSite Total				187	193.06	10,795,825	
35. FarmSite UnImp Land	9	15.89	15,180	9	15.89	15,180	
36. FarmSite Improv Land	214	728.91	696,105	214	728.91	696,105	
37. FarmSite Improvements	241	0.00	2,886,805	241	0.00	2,886,805	310,410
38. FarmSite Total				250	744.80	3,598,090	
39. Road & Ditches	406	1,109.04	0	406	1,109.04	0	
40. Other- Non Ag Use	2	7.42	45,000	2	7.42	45,000	
41. Total Section VI				437	2,054.32	14,438,915	355,235

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	950,010	9	1,320.00	950,010

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	4,904.29	31.58%	19,617,160	37.93%	4,000.00
47. 2A1	33.89	0.22%	135,560	0.26%	4,000.00
48. 2A	3,118.93	20.08%	10,604,365	20.50%	3,400.00
49. 3A1	565.12	3.64%	1,921,410	3.71%	3,400.00
50. 3A	2,497.14	16.08%	7,491,420	14.48%	3,000.00
51. 4A1	3,126.57	20.13%	9,379,710	18.14%	3,000.00
52. 4A	1,285.90	8.28%	2,571,800	4.97%	2,000.00
53. Total	15,531.84	100.00%	51,721,425	100.00%	3,330.03
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	763.35	11.21%	706,120	12.22%	925.03
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	2,113.56	31.03%	1,955,055	33.85%	925.01
58. 3D1	547.39	8.04%	473,515	8.20%	865.04
59. 3D	432.30	6.35%	337,185	5.84%	779.98
60. 4D1	1,926.78	28.29%	1,502,905	26.02%	780.01
61. 4D	1,027.39	15.08%	801,390	13.87%	780.03
62. Total	6,810.77	100.00%	5,776,170	100.00%	848.09
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	1,018.30	0.32%	835,040	0.37%	820.03
65. 2G1	4.11	0.00%	3,375	0.00%	821.17
66. 2G	438.74	0.14%	367,385	0.16%	837.36
67. 3G1	2,187.60	0.68%	1,531,305	0.68%	699.99
68. 3G	10,195.94	3.16%	7,139,895	3.16%	700.27
69. 4G1	62,762.49	19.47%	43,936,210	19.45%	700.04
70. 4G	245,806.46	76.24%	172,065,075	76.18%	700.00
71. Total	322,413.64	100.00%	225,878,285	100.00%	700.59
Irrigated Total					
	15,531.84	4.45%	51,721,425	18.21%	3,330.03
Dry Total					
	6,810.77	1.95%	5,776,170	2.03%	848.09
Grass Total					
	322,413.64	92.41%	225,878,285	79.52%	700.59
72. Waste	2,757.17	0.79%	275,785	0.10%	100.02
73. Other	1,385.32	0.40%	401,770	0.14%	290.02
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	348,898.74	100.00%	284,053,435	100.00%	814.14

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	15,531.84	51,721,425	15,531.84	51,721,425
77. Dry Land	0.00	0	0.00	0	6,810.77	5,776,170	6,810.77	5,776,170
78. Grass	0.00	0	0.00	0	322,413.64	225,878,285	322,413.64	225,878,285
79. Waste	0.00	0	0.00	0	2,757.17	275,785	2,757.17	275,785
80. Other	0.00	0	0.00	0	1,385.32	401,770	1,385.32	401,770
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	348,898.74	284,053,435	348,898.74	284,053,435

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	15,531.84	4.45%	51,721,425	18.21%	3,330.03
Dry Land	6,810.77	1.95%	5,776,170	2.03%	848.09
Grass	322,413.64	92.41%	225,878,285	79.52%	700.59
Waste	2,757.17	0.79%	275,785	0.10%	100.02
Other	1,385.32	0.40%	401,770	0.14%	290.02
Exempt	0.00	0.00%	0	0.00%	0.00
Total	348,898.74	100.00%	284,053,435	100.00%	814.14

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Calamus Lake Mh	3	50,575	20	273,000	20	789,425	23	1,113,000	0
83.2 Calamus Lake Sb	29	192,380	117	2,600,730	119	18,048,120	148	20,841,230	343,135
83.3 Calamus Lake Vacant	155	2,766,895	6	118,675	6	326,830	161	3,212,400	257,540
83.4 Loup River	12	149,210	9	58,500	9	558,445	21	766,155	0
83.5 Rural	22	73,710	18	88,240	19	921,770	41	1,083,720	720
83.6 Taylor	34	32,640	119	213,335	120	2,894,300	154	3,140,275	33,770
84 Residential Total	255	3,265,410	289	3,352,480	293	23,538,890	548	30,156,780	635,165

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Calamus Lake C	0	0	4	52,560	7	571,705	7	624,265	29,870
85.2	Loup River	0	0	0	0	1	30,185	1	30,185	0
85.3	Rural	3	28,300	4	33,590	10	865,580	13	927,470	0
85.4	Taylor	3	565	23	31,420	23	457,515	26	489,500	43,075
86	Commercial Total	6	28,865	31	117,570	41	1,924,985	47	2,071,420	72,945

Schedule XIII : Agricultural Records : Grass Land Detail By Market Area

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	1,018.30	0.32%	835,040	0.37%	820.03
89. 2G1	4.11	0.00%	3,375	0.00%	821.17
90. 2G	366.31	0.11%	300,380	0.13%	820.02
91. 3G1	2,187.60	0.68%	1,531,305	0.68%	699.99
92. 3G	10,162.55	3.15%	7,113,855	3.15%	700.01
93. 4G1	62,733.10	19.47%	43,913,280	19.45%	700.00
94. 4G	245,799.73	76.27%	172,059,825	76.21%	700.00
95. Total	322,271.70	100.00%	225,757,060	100.00%	700.52
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	72.43	51.03%	67,005	55.27%	925.10
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	33.39	23.52%	26,040	21.48%	779.87
102. 4C1	29.39	20.71%	22,930	18.92%	780.20
103. 4C	6.73	4.74%	5,250	4.33%	780.09
104. Total	141.94	100.00%	121,225	100.00%	854.06
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	322,271.70	99.96%	225,757,060	99.95%	700.52
CRP Total	141.94	0.04%	121,225	0.05%	854.06
Timber Total	0.00	0.00%	0	0.00%	0.00
114. Market Area Total	322,413.64	100.00%	225,878,285	100.00%	700.59

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

58 Loup

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	27,557,095	30,156,780	2,599,685	9.43%	635,165	7.13%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	10,544,005	10,795,825	251,820	2.39%	44,825	1.96%
04. Total Residential (sum lines 1-3)	38,101,100	40,952,605	2,851,505	7.48%	679,990	5.70%
05. Commercial	1,969,780	2,071,420	101,640	5.16%	72,945	1.46%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	1,969,780	2,071,420	101,640	5.16%	72,945	1.46%
08. Ag-Farmsite Land, Outbuildings	3,475,710	3,598,090	122,380	3.52%	310,410	-5.41%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	45,000	45,000	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	3,520,710	3,643,090	122,380	3.48%	310,410	-5.34%
12. Irrigated	52,742,995	51,721,425	-1,021,570	-1.94%		
13. Dryland	5,755,210	5,776,170	20,960	0.36%		
14. Grassland	248,443,855	225,878,285	-22,565,570	-9.08%		
15. Wasteland	275,660	275,785	125	0.05%		
16. Other Agland	401,780	401,770	-10	0.00%		
17. Total Agricultural Land	307,619,500	284,053,435	-23,566,065	-7.66%		
18. Total Value of all Real Property (Locally Assessed)	351,211,090	330,720,550	-20,490,540	-5.83%	1,063,345	-6.14%

2018 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:
	\$12,050
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:
	\$4,200
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	\$2,909

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	The county has implemented the MIPS CAMA this last year
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?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	www.loup.giworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	MIPS

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:
	GIS Workshop
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. She also does my 6 year physical review.
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.

2018 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%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><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;">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.	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>												
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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?												
	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 2018 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 being held for sale 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	6/2012	2016	2015
02	2013	6/2015	2017	2015
04	2013	9/2012	2013	2012-2016
05	2013	9/2012	2013	2012-2016
06	2013	9/2012	2013	2015

2018 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%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</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;">02</td> <td>Rural - All improved and unimproved commercial properties in the rural areas of Loup County.</td> </tr> <tr> <td style="text-align: center;">03</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> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	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.	02	Rural - All improved and unimproved commercial properties in the rural areas of Loup County.	03	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).
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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>
	01	2013	1/2018	2013	2017
	02	2013	1/2018	2013	2017
	03	2013	1/2018	2013	2017

Bill Kaiser reviewed all commercials in 2017 and repriced all of them using 1/2018 Marshal Swift pricing.

2018 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>
		2017
3.	Describe the process used to determine and monitor market areas.	
	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.	
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. A different home site value was created for an area surrounding the lake as defined by the lake zoning boundaries for rural residential and farm home sites outside the subdivisions of the lake.</p>	
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.	
	N/A	

**2017 PLAN OF ASSESSMENT
for
LOUP COUNTY
Assessment Years 2018, 2019, and 2020
Date: June 15, 2017**

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 2015; 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 **2017 County Abstract, Loup County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	546	27.23%	7.83%
Commercial	44	2.20%	.60%
Industrial	0	0	0
Recreational	0	0	0
Agricultural	1415	70.57	91.57%
Special Value	0	0	0
TOTAL	2005	100%	100%

	Acres	% of Agland Total
Agricultural taxable acres:	348,887.97	100%
Grass	322,365.26	92.40%
Irrigated	15,556.76	4.46%
Dryland	6,814.15	1.95%
Waste	2,760.40	.79%
Shelterbelts	1,391.40	.40%

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. A new subdivision was platted in 2016 and vacated the same year. 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-three (23) zoning permits for new construction/additions for 2017. While new construction was county-wide, most of the growth continued to be attributable to the lake area. New construction was consistent with 2016.

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. 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, 2018. To date, she has obtained fifty-five (55) hours continuing education. In an effort to save the taxpayers money and time out of the office, she obtained all fifty-five hours through IAAO online at a cost to the county of \$625.00. One live 33.5 hour class at a venue is \$600.00 for registration with added expenses for mileage, room and meals.

Budget

As she serves as ex-officio Assessor, most of the budget is contained within the County Clerk budget. The County Clerk did not receive compensation for the ex-officio Assessor position until 2007. She worked twenty-seven years with no additional compensation for the ex-officio position. The Board set the additional compensation for the Assessor position beginning with the year 2015 at \$5,700.00 with an annual 2% increase. The County Clerk's 2016-2017 budget is \$72,500.00 and her clerk salary plus the ex-officio salary is covered in this budget. Her one full-time clerk's salary also comes from the County Clerk budget. However, she does maintain a small Assessor office budget in the amount of \$11,000.00. This budget covers education and travel expense, supplies and postage required by the Assessor's office. No salaries are taken from the Assessor budget. The appraisal budget for 2016-2017 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 and consultation fees to Kaiser Appraisal Service. Due to the implementation of GIS

Workshop, a GIS Workshop Fund was established as part of the General Fund for the 2016-17 budget year.

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. With the addition of GIS Workshop, she has been advised that a cadastral can be created from the information contained in this program. She will use this capability to replace the old cadastral mapping system.

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 is working with 1999 aerial maps. 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. With the addition of GIS Workshop, land splits are no longer an office function of the Assessor but are handled by GIS Workshop. This has been a wonderful time saver. However, the assessor continues to draw and plot the splits on the aerial maps and in the cadastral book.

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

For the first time, beginning in April 2015, the assessor started using MIPS for all record keeping including all notices, tax receipts, pricing and administrative reports, etc.. Beginning in May 2016, the Board authorized the Assessor to begin using the MIPS CAMA program. She will continue to enter all improvement information, pictures, drawings, etc. into that system and it will be available to everyone through a link to MIPS on the county website and GIS Workshop will also capture this information. This is a slow time-consuming process that occurs when time allows.

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 re-pricing 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 re-priced using the latest available Marshall Swift pricing and those new values were placed on the 2014 tax rolls. This re-pricing 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 next yearly review. Physical inspections of rural agricultural properties will be done in order to meet the six year requirement. For the 2013 physical inspection, the assessor used two different programs, Google Earth and ArcGIS Explorer. In the future, all properties will be physically visited.

Physical Reviews:

Lake Subdivisions: Completed 2015

Village of Taylor: Completed 2015

All of T24N: 2016

All of T23N: 2016

All of T22N except R17W: 2016

All of T21N plus T22N, R17W: 2017

All houses were re-priced on a new Marshall Swift database with new depreciations applied.

Review assessment of sales ratio studies before assessment actions

I do my own Assessment/Ratio studies beginning in January 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 as the sales become of record. 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 her. 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.

She publishes a Notice in the legal newspaper notifying the public that the annual revision of the assessment rolls is complete and on file, on or before June 1st. 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 2017

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential	100	*	*
Commercial	100	*	*
Agricultural	69	*	*

*TERC did not publish statistical numbers for these measurements.

RESIDENTIAL: This class had a total of nine (9) improved sales. Insufficient number of sales in any one of the Assessor Locations to establish statistics and the Tax Equalization and Review Commission certified 100% for this class. Two sales were Calamus Lake Mobile Homes, two were Calamus Lake Stick Built, one was a rural home site and four were in the Village of Taylor.

COMMERCIAL: The commercial statistics, based on one (1) sales, makes the resulting stats very unreliable. Due to the lack of sales, the Tax Equalization and Review Commission certified 100% 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 eighteen (18) sales for the current study period for Loup County. After looking at the preliminary stats, the assessor increased the bottom four classes of grass by 8% for 2017. The resultant overall increase in

agricultural land was 6.04%. The resulting stats on the eighteen sales were a median of 68 (not within the acceptable range of 69% to 75%), a C.O.D. of 16.59 (within the acceptable range established by IAAO) and a P.R.D. of 104.75 (outside the acceptable range established by IAAO). Stats were generated using sales from within a six mile radius of Loup County. Two sales were added from Blaine County, four sales from Rock County, five sales from Custer County and two sales from Garfield County. The resulting stats on the thirty-one sales was an acceptable median of 69, a C.O.D. of 22.22 (IAAO acceptable) and a P.R.D. of 107.29 (outside the IAAO range). The addition of the thirteen sales from other counties improved the median (to within acceptable range). Stats were also generated using sales from within a twelve mile radius of Loup County. Five sales were added from Blaine County, six sales from Garfield County, eight sales from Rock County and five sales from Custer County. Resultant states were a median of 70, C.O.D. of 24.36 and a P.R.D. of 103.04.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2018

RESIDENTIAL: Annual pickup work will be done and statistics reviewed for any needed changed 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 reviewed online prior to the re-pricing 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 will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

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 re-pricing 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 will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

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 re-pricing was conducted in 2013 with resulting values being added in 2014. The assessor will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

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 2019

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. All of this residential class will be re-priced and depreciated using the most current Marshall Swift Pricing available. The assessor will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

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. The assessor will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

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. The assessor will be adding all information, sketching and pictures to the MIPS CAMA system and GIS Workshop will then pull said information from that site.

ASSESSMENT ACTIONS PLANNED FOR ASSESSMENT YEAR 2020

RESIDENTIAL: Annual pickup work will be done and new value added where necessary. Statistical studies will be done to determine any changes that may need to be made to depreciation and valuation.

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

COMMERCIAL: Annual pickup work completed and priced by Kaiser Appraisal Service as needed. If more sales begin to occur in this class, a new study may need

to be done by said appraisal company to determine if current depreciations and values are acceptable.

AGRICULTURAL: Land use changes made as discovered. On agricultural home sites and farm sites, pickup work will be done and new value added. Sales ratio and statistical studies are done annually to discover necessary changes in land values.

OTHER FUNCTIONS PERFORMED BY THE ASSESSOR'S OFFICE

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

ADMINISTRATIVE REPORTS: The assessor completes all reports including but not limited to the following and files same on a timely basis with the appropriate officials: the *Abstract of Real Property*, *Assessor Survey*, and *Assessed Value Update* on or before March 19th, the *County Personal Property Abstract Report* on or before July 20th, the *Certification of Values* on or before August 20th, the *School District Taxable Value Report* on or before August 20th, 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 forty-one (141) 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 and for 2017 will not receive the Personal Property Tax Credit.

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-two 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 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