



2016 REPORTS & OPINIONS

CLAY COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Clay 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 Clay 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: Linda Whiting, Clay County Assessor

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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 state-wide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sale file, the Division prepares a statistical analysis comparing assessments to sale prices. After determining if 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 Division's analysis is presented and contained within the correlation sections for Residential, Commercial, and Agricultural land.

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 and coefficient of variation. 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 Price Related Differential (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 percent indicates that half of the assessment ratios are expected to fall within 15 percent of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

Pursuant to [Neb. Rev. Stat. § 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 establishes the following range of acceptability:

Property Class	COD	PRD
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

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 methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds records 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 are necessary to ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the Division ensures intra-county equalization exists. The progress of the county’s six-year inspection 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.

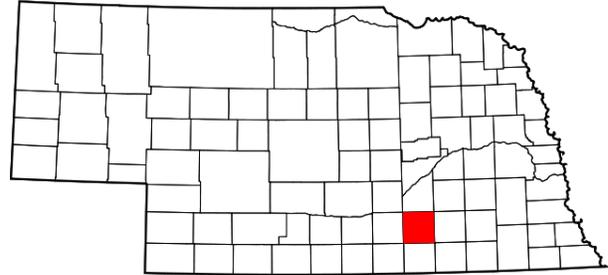
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues 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.

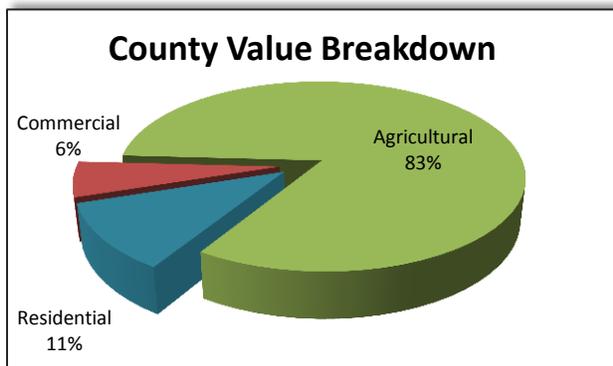
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 572 square miles, Clay had 6,315 residents, per the Census Bureau Quick Facts for 2014, a 4% population decline from the 2010 US Census. In a review of the past fifty years, Clay has seen a steady drop in population of 32% (Nebraska Department of Economic Development). Reports indicated that 77% of county residents were homeowners and 90% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Clay convene in and around Sutton, the largest town in the county. Per the latest information available from the U.S. Census Bureau, there were 190 employer establishments in Clay. County-wide employment was at 3,386 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Clay that has fortified the local rural area economies. Clay is included in both the Little Blue and Upper Big Blue Natural Resources Districts (NRD). Irrigated land makes up a majority of the land in the county. When compared against the value of sales by commodity group of the other counties in Nebraska, Clay ranks second in sheep, goats, wool, mohair, and milk and fourth in horses, ponies, mules, burros, and donkeys. In top livestock inventory items, Clay ranks first in sheep and lambs (USDA AgCensus).

Clay County Quick Facts		
Founded	1871	
Namesake	Former Kentucky US Senator Henry Clay	
Region	Central	
County Seat	Clay Center	
Other Communities	Deweese	Saronville
	Edgar	Sutton
	Fairfield	Trumbull
	Glenvil	
	Harvard	
	Inland	
	Ong	
Most Populated	Sutton (1,460)	
	-3% from 2010 US Census	

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Clay County

Assessment Actions

Within the residential class of Clay County (County), the physical inspection of residential properties is broken up among the six years of the inspection and review cycle. If both residential and commercial properties are located in the same valuation grouping, those properties are inspected in the same year of the inspection cycle. For the current year, the county assessor physically inspected residential parcels in Edgar. Additionally, the county assessor's office inspected residential parcels in other areas on an as needed basis.

A sales study and market analysis for all residential valuation groupings was conducted to see if further adjustments or studies were warranted. As a result, parcels in over half of the valuation groupings saw adjustments made to the assessed values for the year. These adjustments ranged from a 2% to 22% change in the average assessed value for each of those groupings.

Description of Analysis

Residential parcels have been stratified by the county assessor into fourteen valuation groupings. Three valuation groupings held the majority of the sales, with Sutton containing nearly double the amount of sales of any other valuation grouping.

Valuation Grouping	Description
1	Clay Center
2	Deweese
3	Edgar
4	Fairfield
5	Glenvil
6	Harvard
7	Harvard Courts
8	NAD B-1, B-2
9	NAD Glenvil, Lynn, Inland
10	Ong
11	Saronville
12	Sutton
13	Trumbull
14	Rural Residential

A review of the county's statistical analysis showed 116 residential sales, representing twelve of the fourteen valuation groupings. While this marks six less qualified sales than in 2015, the current sample remains large enough to be evaluated for measurement purposes. The stratification by valuation grouping revealed five groups with sufficient numbers of sales to perform measurement on and all were within the acceptable range.

2016 Residential Correlation for Clay County

The qualitative measures and measures of central tendency for the residential class as a whole revealed no outliers. Further, the individual valuation groupings also contained no outliers. All were relatively close to the prescribed parameters for each measurement. The two valuation groupings that strayed the farthest from the desired COD and PRD ranges were the two valuation groupings set to be inspected by the county assessor's office next year and the following year, Sutton and Clay Center, respectively.

The residential market is determined to be solidly steady in the county. If the market were increasing, the expectation would be a difference between the two years of the study period. As evidenced by the study year statistics below, however, the measurements between the two years are virtually identical.

Study Yrs						
01-OCT-13 To 30-SEP-14	59	97.60	105.26	98.63	15.07	106.72
01-OCT-14 To 30-SEP-15	57	97.64	110.06	98.29	21.96	114.30

If the market was slowing down, the expectation would be a noted difference between the numbers of sales occurring in the county from one year to the next. In an examination of the last two years, the overall numbers of qualified sales and represented valuation groupings have been relatively stable with very little fluctuation. As a result, the residential trend in the county is one of stability.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, the valuation groupings of the county, and the county's inspection and review processes.

The county assessor's office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. Once the seller and/or buyer return the questionnaire to the county assessor's office, it becomes part of the property record card file. If either the review or the questionnaire is determined to be lacking in information, the county assessor's office schedules another on-site review before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. The county assessor's office offered detailed descriptions for sales requiring them that thoroughly explained the qualification determination reached.

The valuation groupings in the county align with the county's inspection and review plan. Each group has distinctive market and economic characteristics, which distinguish them from other groupings. The county has begun to expand the descriptions of the valuation groupings in an effort to further show the differences that exist between them.

2016 Residential Correlation for Clay County

The county has had a self-imposed cycle of inspection and review in place since the late 1990's. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. The Division found that the county has a systematic schedule that has unfailingly been followed through numerous cycles. The county keeps meticulous records of both parcel counts for each valuation grouping and inspection dates.

Equalization and Quality of Assessment

The adjustments made for the year in the county encompassed both increases and decreases and overall affected slightly more than half of the valuation groupings.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	17	98.05	111.24	105.11	22.20	105.83
02	3	134.83	144.62	138.28	14.98	104.58
03	11	97.60	107.23	99.64	12.90	107.62
04	5	97.64	99.32	96.40	07.39	103.03
05	7	98.34	110.88	100.80	18.93	110.00
06	13	99.11	108.05	103.68	12.65	104.21
07	5	120.88	145.75	124.21	31.87	117.34
10	3	98.53	110.91	112.99	13.42	98.16
11	1	97.85	97.85	97.85	00.00	100.00
12	32	93.79	104.03	92.61	21.32	112.33
13	3	98.73	98.04	98.66	02.29	99.37
14	16	95.92	94.97	93.81	09.13	101.24
____ALL____	118	97.62	107.62	97.44	18.46	110.45

Based on a review of all relevant information, the quality of assessment of the residential class in the county has been determined to be in compliance with generally accepted mass appraisal standards.

Level of Value

Based on a review of all available information discussed in this report, the level of value of the residential class of real property in Clay County is 98%.

2016 Commercial Correlation for Clay County

Assessment Actions

Within the commercial class of Clay County (County), the physical inspection of commercial properties is broken up among the six years of the inspection and review cycle. If both residential and commercial properties are located in the same valuation grouping, those properties are inspected in the same year of the inspection cycle. For the current year, the county assessor physically inspected commercial parcels in NAD Area B-1, NAD B-2, NAD Glenvil, Deweese, and Edgar. As a result, parcels within those valuation groupings saw adjustments made to the assessed values this year. Additionally, the county assessor's office inspected commercial parcels in other areas on an as needed basis. A sales study and market analysis for all commercial valuation groupings was conducted to see if further adjustments or studies were warranted.

Description of Analysis

Commercial properties have been stratified by the county assessor into fourteen valuation groupings. Although Sutton is the commercial hub of the county, for the current assessment year, the sales in the county were evenly distributed among four valuation groupings.

Valuation Grouping	Description
1	Clay Center
2	Deweese
3	Edgar
4	Fairfield
5	Glenvil
6	Harvard
7	Harvard Courts
8	NAD B-1, B-2
9	NAD Glenvil
10	Ong
11	Saronville
12	Sutton
13	Trumbull
14	Rural

A review of the county's statistical analysis showed twenty-one commercial sales, representing seven of the fourteen valuation groupings. The qualitative measurements and the measures of central tendency were in the acceptable range for the commercial class as a whole. No extreme outliers were noted in any valuation grouping.

Commercial sales in the county were stratified by occupancy code. Occupancy codes identify the type of business currently occupying the commercial parcel. This stratification was completed to determine whether any sales trends could be identified in the county. The stratification showed that nine occupancy codes were represented in the county's qualified sales for the current

2016 Commercial Correlation for Clay County

assessment year. No occupancy code achieved a sample size large enough to be considered reliable for any further analysis.

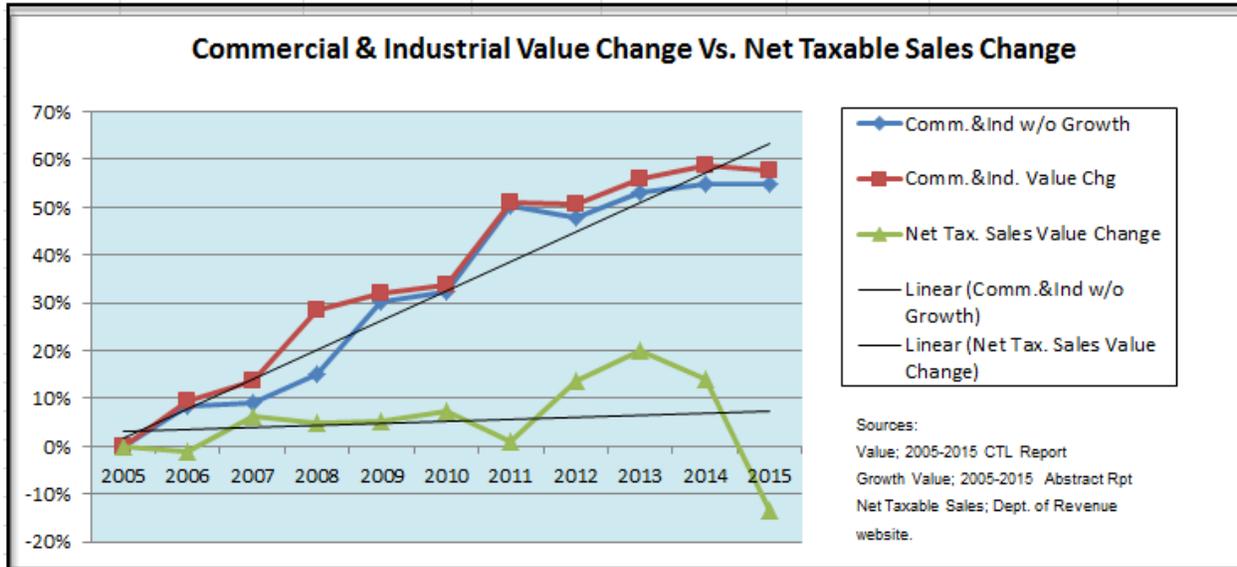
In 2015 there were five less qualified sales and two less valuation groupings represented in the county than in 2014. The trend of reduced commercial activity was continued for the current assessment year. In 2016 there were seven less qualified sales and two less valuation groupings represented than in 2015.

The Division initiated an examination of the county's commercial market trends. If the market were increasing or decreasing, the expectation would be a statistical measurement difference between the three years of the study period. Additionally, the number of qualified sales occurring in the county from one year to the next could represent a fluctuation in the market. The study year statistics below demonstrate that difference, both in terms of the measurement and the number of sales used in the measurement. Based on those observations, the commercial market is beginning to increase again, following a year that saw the market slow.

Study Yrs						
01-OCT-12 To 30-SEP-13	10	95.86	96.32	85.52	19.94	112.63
01-OCT-13 To 30-SEP-14	5	97.04	97.47	98.83	01.53	98.62
01-OCT-14 To 30-SEP-15	6	93.78	93.93	108.91	12.00	86.25

Further, an analysis of the change in Net Taxable Sales and Commercial and Industrial Assessed Value also provides insight into market trends, both individually and relative to one another. The data supports that assessed values have increased with the general economic trends in the county; however, there is a discernable difference in which the two rates are changing. This provides further support to the determination that the market is beginning to increase, but had slowed. As can also be observed in Chart 2 of Exhibit 4B, the commercial market has a sharp decline in 2015. This very dramatic drop in the percent of change in Net Taxable Sales is in large part due to the county's main reliance on the agricultural economy. The collection of sales tax for the repair and parts of agricultural equipment became exempt from collection as of October 1, 2014, due to a legislative change, and several news sources report that this has resulted in a decline in sales tax receipts.

2016 Commercial Correlation for Clay County



While the sample of commercial sales fell within the acceptable measurement range, the current sample is not reliable enough to be used or large enough to be relied upon with confidence. As a result, the Division will not be using the sales sample from the county when determining the level of value for 2016.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in all of the counties. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the county. Reviewed items may include the county's sales verification and qualification process, the valuation groupings of the county, and the county's inspection and review processes.

The county assessor's office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. Once the seller and/or buyer return the questionnaire to the county assessor's office, it becomes part of the property record card file. If either the review or the questionnaire is determined to be lacking in information, the county assessor's office schedules another on-site review before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. The county assessor's office offered detailed descriptions for sales requiring them that thoroughly explained the qualification determination reached.

The valuation groupings in the county align with the county's inspection and review plan. Each group has distinctive market and economic characteristics, which distinguish them from other groupings. The county has begun to expand the descriptions of the valuation groupings in an effort to further show the differences that exist between them.

2016 Commercial Correlation for Clay County

The county has had a self-imposed cycle of inspection and review in place since the late 1990's. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As inspections are completed, property records are updated, as are cost and depreciation tables. The Division found that the county has a systematic schedule of inspections that has been followed through numerous cycles. The county keeps meticulous records of both parcel counts for each valuation grouping and inspection dates.

Equalization and Quality of Assessment

The adjustments made for the year by the county assessor's office concentrated on the areas inspected and reviewed for the year. These included valuation groups two and eight.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	2	78.16	78.16	78.44	00.81	99.64
02	1	96.80	96.80	96.80	00.00	100.00
03	3	91.68	90.64	92.26	05.04	98.24
04	4	91.49	89.04	93.98	11.64	94.74
05	1	98.50	98.50	98.50	00.00	100.00
08	5	95.88	101.27	87.40	24.06	115.87
12	5	100.28	105.61	108.11	08.45	97.69
<u> ALL </u>	21	96.80	95.91	96.44	13.18	99.45

Based on a review of all relevant information, the quality of assessment of the commercial class in the county has been determined to be in compliance with generally accepted mass appraisal standards.

Level of Value

The sale information for the commercial class of property alone is not reliable to indicate a level of value for the commercial class of real property. However, based on a review of all available information discussed in this report, Clay County has achieved an acceptable level of value at the statutory level of 100%.

2016 Agricultural Correlation Section for Clay County

Assessment Actions

Within the agricultural class of Clay County (County), the physical inspection of agricultural improvements is broken up among four years of the six year inspection and review cycle, with four townships inspected by the county assessor per year. Agricultural improvement parcels are also reviewed in the other two years of the inspection and review cycle on an as needed basis. The current year fell within one of those two years. A market analysis was conducted and home site and farm site values were updated accordingly.

The county received Natural Resource District (NRD) reports of changed acres or new wells and contacted property owners to verify the information received. Additionally, property owners brought in certifications to the county assessor's office when acres had been changed. A sales analysis was completed and, as a result, irrigated and dry land values increased approximately 2% throughout the county and grass values were unchanged for 2016.

Description of Analysis

After an annual examination of the county's agricultural land, the county concluded that the county did not have enough discernable geographic or soil differences in sales throughout the county to warrant a change in market areas. As a result, there continues to be a single market area within the county. No special valuation applications are on file with the county assessor and the county recognizes no non-agricultural influences on the agricultural land in the county.

A review of the county's statistical analysis showed 108 sales, after ensuring that the acceptable thresholds for adequacy, sale date, and majority land use (MLU) were met. The sample contained a proportionate and representative group of sales for irrigated, dry, and grassland. Using the values provided by the county, the statistics were calculated for the agricultural land in the county. The results suggested that the county fell not only into the acceptable overall median range, but each MLU subclass as well.

While the grassland sample is proportionate and representative, the sample size is not sufficient enough to be considered a reliable measure of grassland value in the county. However, the county assessor has consistently increased grassland values based on a larger analysis, trends in the market, and a value comparison to comparable counties. For those reasons, grassland values are believed to be acceptable.

Assessment Practice Review

Annually, the Division performs a comprehensive review of the assessment practices in the county. This review is undertaken with the express purpose of determining whether valuation processes have resulted in the uniform and proportionate valuation of real property within the

2016 Agricultural Correlation Section for Clay County

county. Reviewed items include the county's sales verification and qualification process, the market areas of the county, and the county's inspection and review processes for both land use and primary use.

The county assessor's office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. Once the seller and/or buyer return the questionnaire to the assessor's office, it becomes part of the property record card file. If either the review or the questionnaire is determined to be lacking in information, the county assessor's office schedules another on-site review before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. The county assessor's office offered detailed descriptions for sales requiring them that thoroughly explained the qualification determination reached.

The county determines their market area annually. To do that, a review of their agricultural sales are undertaken to see if there is a difference in the market depending on where in the county it took place. The relatively similar soil throughout the county does not lend itself to finding enough differences to merit creation of any additional market areas. Additionally, there are neither applications for special valuation nor any recognized non-agricultural influences in the county. Based on these facts, the determination to continue with one market area has been determined to be the accurate course of action in the county.

The county has had a self-imposed cycle of inspection and review in place since the late 1990s. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As previously described, the county inspects agricultural land by township, completing a review once every six years. Agricultural land improvements, land use, and primary use are reviewed in a multi-step process. Following updated aerial imagery photos being taken, the county reviews to see if any detectable changes have occurred between the current photos and the previously taken photos. The county reviews all available information, such as Farm Services Agency (FSA) maps and documents from the NRD. The county also physically visits sites to update information. The Division found that the county has a systematic schedule that has unfailingly been followed through numerous cycles.

Equalization

After first ensuring that the county measured at an appropriate level for their agricultural land, the county's resulting values were then compared with the average assessed values of the adjoining and comparable counties. The counties considered most similar, though not identical, to the county are Nuckolls, Adams, Thayer, Kearney, and Buffalo market area 4. This determination was made using geographic information, soil maps, and other available

2016 Agricultural Correlation Section for Clay County

information. While all neighboring counties are studied, Fillmore County and Hamilton County, considered comparable to one another, are not considered comparable to the county due to differences in soil and geography. The analysis supports that the county has achieved equalization; all values are reasonably comparable, and the statistical analysis supports that values are at uniform portions of market value.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	89	72.69	98.16	77.25	47.52	127.07
1	89	72.69	98.16	77.25	47.52	127.07
____Dry____						
County	15	69.89	90.66	77.16	47.75	117.50
1	15	69.89	90.66	77.16	47.75	117.50
____Grass____						
County	5	90.48	79.34	60.75	25.36	130.60
1	5	90.48	79.34	60.75	25.36	130.60
____ALL____	108	73.15	96.34	78.36	45.84	122.95

The review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised 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.

Based on all of the above-mentioned information, the quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

Level of Value

Based on a review of all available information discussed in this report, the level of value of agricultural land in Clay County is 73%.

2016 Opinions of the Property Tax Administrator for Clay County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	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 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Clay County

Residential Real Property - Current

Number of Sales	116	Median	97.62
Total Sales Price	\$8,971,776	Mean	107.62
Total Adj. Sales Price	\$8,978,776	Wgt. Mean	97.44
Total Assessed Value	\$8,749,110	Average Assessed Value of the Base	\$59,390
Avg. Adj. Sales Price	\$77,403	Avg. Assessed Value	\$75,423

Confidence Interval - Current

95% Median C.I	96.25 to 99.16
95% Wgt. Mean C.I	94.46 to 100.43
95% Mean C.I	101.43 to 113.81
% of Value of the Class of all Real Property Value in the	9.57
% of Records Sold in the Study Period	3.46
% of Value Sold in the Study Period	4.39

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	122	97	97.49
2014	118	96	96.10
2013	105	96	96.01
2012	94	98	97.60

2016 Commission Summary for Clay County

Commercial Real Property - Current

Number of Sales	21	Median	96.80
Total Sales Price	\$1,270,875	Mean	95.91
Total Adj. Sales Price	\$1,303,875	Wgt. Mean	96.44
Total Assessed Value	\$1,257,440	Average Assessed Value of the Base	\$121,551
Avg. Adj. Sales Price	\$62,089	Avg. Assessed Value	\$59,878

Confidence Interval - Current

95% Median C.I	83.60 to 99.49
95% Wgt. Mean C.I	82.22 to 110.66
95% Mean C.I	86.23 to 105.59
% of Value of the Class of all Real Property Value in the County	3.89
% of Records Sold in the Study Period	3.15
% of Value Sold in the Study Period	1.55

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	28	100	97.38
2014	33	99	98.74
2013	24	97	96.96
2012	6		97.51

18 Clay
RESIDENTIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 116
Total Sales Price : 8,971,776
Total Adj. Sales Price : 8,978,776
Total Assessed Value : 8,749,110
Avg. Adj. Sales Price : 77,403
Avg. Assessed Value : 75,423

MEDIAN : 98
WGT. MEAN : 97
MEAN : 108
COD : 18.46
PRD : 110.45

COV : 31.63
STD : 34.04
Avg. Abs. Dev : 18.02
MAX Sales Ratio : 275.50
MIN Sales Ratio : 53.43

95% Median C.I. : 96.25 to 99.16
95% Wgt. Mean C.I. : 94.46 to 100.43
95% Mean C.I. : 101.43 to 113.81

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	15	100.39	112.87	105.93	17.29	106.55	88.56	190.03	97.52 to 121.90	51,390	54,436
01-JAN-14 To 31-MAR-14	13	96.25	96.73	95.75	06.39	101.02	86.65	128.90	87.43 to 99.25	105,412	100,933
01-APR-14 To 30-JUN-14	18	96.53	106.69	99.00	17.41	107.77	82.87	172.64	91.70 to 119.84	77,161	76,391
01-JUL-14 To 30-SEP-14	13	98.05	103.04	96.15	16.91	107.17	66.49	185.89	81.51 to 112.86	68,118	65,493
01-OCT-14 To 31-DEC-14	8	98.76	100.44	98.68	11.91	101.78	74.66	129.29	74.66 to 129.29	73,000	72,034
01-JAN-15 To 31-MAR-15	10	95.72	113.53	100.53	26.48	112.93	77.97	257.57	86.54 to 124.75	79,830	80,250
01-APR-15 To 30-JUN-15	16	94.73	111.64	91.13	30.87	122.51	53.43	275.50	85.03 to 119.22	79,738	72,664
01-JUL-15 To 30-SEP-15	23	98.19	110.80	97.25	17.65	113.93	82.82	255.85	95.47 to 110.11	82,828	80,547
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	59	97.60	105.26	98.63	15.07	106.72	66.49	190.03	96.25 to 99.25	74,841	73,816
01-OCT-14 To 30-SEP-15	57	97.64	110.06	96.29	21.96	114.30	53.43	275.50	94.66 to 101.95	80,055	77,088
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	52	97.27	102.33	97.31	13.75	105.16	66.49	185.89	94.65 to 99.16	81,323	79,132
<u>ALL</u>	116	97.62	107.62	97.44	18.46	110.45	53.43	275.50	96.25 to 99.16	77,403	75,423

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	17	98.05	111.24	105.11	22.20	105.83	74.66	257.57	86.08 to 121.43	79,411	83,465
02	3	134.83	144.62	138.28	14.98	104.58	119.22	179.81	N/A	6,383	8,827
03	11	97.60	107.23	99.64	12.90	107.62	88.56	172.64	94.11 to 121.90	53,091	52,898
04	5	97.64	99.32	96.40	07.39	103.03	89.72	110.11	N/A	88,300	85,123
05	7	98.34	110.88	100.80	18.93	110.00	86.54	179.20	86.54 to 179.20	60,321	60,803
06	13	99.11	108.05	103.68	12.65	104.21	88.96	157.32	95.35 to 116.83	58,592	60,750
07	5	120.88	145.75	124.21	31.87	117.34	91.88	275.50	N/A	4,780	5,937
10	3	98.53	110.91	112.99	13.42	98.16	97.28	136.93	N/A	45,500	51,410
11	1	97.85	97.85	97.85	00.00	100.00	97.85	97.85	N/A	23,000	22,505
12	32	93.79	104.03	92.61	21.32	112.33	66.49	255.85	86.27 to 100.90	84,321	78,089
13	3	98.73	98.04	98.66	02.29	99.37	94.31	101.08	N/A	90,000	88,792
14	16	95.92	94.97	93.81	09.13	101.24	53.43	132.82	90.50 to 99.16	140,531	131,827
<u>ALL</u>	116	97.62	107.62	97.44	18.46	110.45	53.43	275.50	96.25 to 99.16	77,403	75,423

18 Clay
RESIDENTIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 116
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 Total Assessed Value : 8,749,110
 Avg. Adj. Sales Price : 77,403
 Avg. Assessed Value : 75,423

MEDIAN : 98
 WGT. MEAN : 97
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 COD : 18.46
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 MIN Sales Ratio : 53.43

95% Median C.I. : 96.25 to 99.16
 95% Wgt. Mean C.I. : 94.46 to 100.43
 95% Mean C.I. : 101.43 to 113.81

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	116	97.62	107.62	97.44	18.46	110.45	53.43	275.50	96.25 to 99.16	77,403	75,423
06											
07											
<u>ALL</u>	116	97.62	107.62	97.44	18.46	110.45	53.43	275.50	96.25 to 99.16	77,403	75,423

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	4	127.86	161.74	146.31	33.97	110.55	115.75	275.50	N/A	3,250	4,755
Less Than 15,000	12	153.74	163.02	162.54	29.35	100.30	91.88	275.50	119.22 to 185.89	6,588	10,707
Less Than 30,000	22	121.15	140.43	126.52	29.80	110.99	76.87	275.50	100.90 to 179.20	12,420	15,713
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	112	97.53	105.69	97.37	16.78	108.54	53.43	257.57	96.22 to 98.56	80,052	77,947
Greater Than 14,999	104	97.27	101.23	96.86	12.78	104.51	53.43	257.57	95.47 to 98.19	85,574	82,891
Greater Than 29,999	94	96.96	99.94	96.53	11.90	103.53	53.43	257.57	94.81 to 98.05	92,612	89,398
<u>Incremental Ranges</u>											
0 TO 4,999	4	127.86	161.74	146.31	33.97	110.55	115.75	275.50	N/A	3,250	4,755
5,000 TO 14,999	8	175.92	163.66	165.73	20.77	98.75	91.88	255.85	91.88 to 255.85	8,256	13,683
15,000 TO 29,999	10	107.65	113.32	111.85	18.21	101.31	76.87	190.03	94.65 to 121.90	19,419	21,720
30,000 TO 59,999	27	100.39	112.87	111.39	18.85	101.33	74.66	257.57	97.28 to 120.72	45,383	50,554
60,000 TO 99,999	32	97.29	97.12	97.44	08.81	99.67	80.09	132.82	88.56 to 99.11	77,633	75,645
100,000 TO 149,999	25	94.35	92.89	93.07	09.07	99.81	53.43	119.84	89.72 to 98.56	125,438	116,747
150,000 TO 249,999	9	92.63	92.67	92.83	03.27	99.83	85.03	97.25	88.93 to 96.98	176,111	163,488
250,000 TO 499,999	1	82.82	82.82	82.82	00.00	100.00	82.82	82.82	N/A	275,000	227,755
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	116	97.62	107.62	97.44	18.46	110.45	53.43	275.50	96.25 to 99.16	77,403	75,423

18 Clay
COMMERCIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 21
Total Sales Price : 1,270,875
Total Adj. Sales Price : 1,303,875
Total Assessed Value : 1,257,440
Avg. Adj. Sales Price : 62,089
Avg. Assessed Value : 59,878

MEDIAN : 97
WGT. MEAN : 96
MEAN : 96
COD : 13.18
PRD : 99.45

COV : 22.17
STD : 21.26
Avg. Abs. Dev : 12.76
MAX Sales Ratio : 164.32
MIN Sales Ratio : 52.91

95% Median C.I. : 83.60 to 99.49
95% Wgt. Mean C.I. : 82.22 to 110.66
95% Mean C.I. : 86.23 to 105.59

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qtrts											
01-OCT-12 To 31-DEC-12	6	99.69	109.24	111.69	17.22	97.81	83.60	164.32	83.60 to 164.32	33,920	37,887
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	4	78.16	76.93	68.42	14.98	112.44	52.91	98.50	N/A	77,875	53,281
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	3	97.04	96.75	96.52	01.35	100.24	94.64	98.58	N/A	48,510	46,822
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	2	98.54	98.54	100.06	01.77	98.48	96.80	100.28	N/A	136,250	136,328
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	3	83.19	85.29	88.41	10.54	96.47	73.18	99.49	N/A	27,667	24,460
01-JAN-15 To 31-MAR-15	2	108.03	108.03	115.05	11.25	93.90	95.88	120.17	N/A	142,500	163,953
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15	1	91.68	91.68	91.68	00.00	100.00	91.68	91.68	N/A	2,825	2,590
Study Yrs											
01-OCT-12 To 30-SEP-13	10	95.86	96.32	85.52	19.94	112.63	52.91	164.32	77.53 to 114.91	51,502	44,045
01-OCT-13 To 30-SEP-14	5	97.04	97.47	98.83	01.53	98.62	94.64	100.28	N/A	83,606	82,624
01-OCT-14 To 30-SEP-15	6	93.78	93.93	108.91	12.00	86.25	73.18	120.17	73.18 to 120.17	61,804	67,313
Calendar Yrs											
01-JAN-13 To 31-DEC-13	7	94.64	85.43	77.37	12.82	110.42	52.91	98.58	52.91 to 98.58	65,290	50,513
01-JAN-14 To 31-DEC-14	5	96.80	90.59	97.34	08.97	93.07	73.18	100.28	N/A	71,100	69,207
ALL	21	96.80	95.91	96.44	13.18	99.45	52.91	164.32	83.60 to 99.49	62,089	59,878

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	78.16	78.16	78.44	00.81	99.64	77.53	78.79	N/A	83,000	65,108
02	1	96.80	96.80	96.80	00.00	100.00	96.80	96.80	N/A	17,500	16,940
03	3	91.68	90.64	92.26	05.04	98.24	83.19	97.04	N/A	8,785	8,105
04	4	91.49	89.04	93.98	11.64	94.74	73.18	100.00	N/A	37,130	34,895
05	1	98.50	98.50	98.50	00.00	100.00	98.50	98.50	N/A	13,000	12,805
08	5	95.88	101.27	87.40	24.06	115.87	52.91	164.32	N/A	72,000	62,930
12	5	100.28	105.61	108.11	08.45	97.69	93.22	120.17	N/A	114,500	123,787
ALL	21	96.80	95.91	96.44	13.18	99.45	52.91	164.32	83.60 to 99.49	62,089	59,878

18 Clay
COMMERCIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 21
Total Sales Price : 1,270,875
Total Adj. Sales Price : 1,303,875
Total Assessed Value : 1,257,440
Avg. Adj. Sales Price : 62,089
Avg. Assessed Value : 59,878

MEDIAN : 97
WGT. MEAN : 96
MEAN : 96
COD : 13.18
PRD : 99.45

COV : 22.17
STD : 21.26
Avg. Abs. Dev : 12.76
MAX Sales Ratio : 164.32
MIN Sales Ratio : 52.91

95% Median C.I. : 83.60 to 99.49
95% Wgt. Mean C.I. : 82.22 to 110.66
95% Mean C.I. : 86.23 to 105.59

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	16	96.92	94.24	99.89	09.79	94.34	73.18	120.17	83.19 to 100.00	58,992	58,924
04	5	95.88	101.27	87.40	24.06	115.87	52.91	164.32	N/A	72,000	62,930
<u>ALL</u>	21	96.80	95.91	96.44	13.18	99.45	52.91	164.32	83.60 to 99.49	62,089	59,878

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	91.68	91.68	91.68	00.00	100.00	91.68	91.68	N/A	2,825	2,590
Less Than 15,000	5	91.68	91.27	93.46	06.78	97.66	83.19	99.38	N/A	8,165	7,631
Less Than 30,000	8	96.92	95.64	98.82	07.04	96.78	83.19	114.91	83.19 to 114.91	11,419	11,284
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	20	96.92	96.12	96.45	13.57	99.66	52.91	164.32	83.60 to 99.49	65,053	62,743
Greater Than 14,999	16	96.92	97.36	96.53	14.95	100.86	52.91	164.32	78.79 to 100.28	78,941	76,205
Greater Than 29,999	13	95.88	96.08	96.26	17.05	99.81	52.91	164.32	77.53 to 100.28	93,271	89,782
<u>Incremental Ranges</u>											
0 TO 4,999	1	91.68	91.68	91.68	00.00	100.00	91.68	91.68	N/A	2,825	2,590
5,000 TO 14,999	4	91.05	91.17	93.59	08.53	97.41	83.19	99.38	N/A	9,500	8,891
15,000 TO 29,999	3	97.04	102.92	103.15	06.22	99.78	96.80	114.91	N/A	16,843	17,373
30,000 TO 59,999	5	93.22	101.55	101.84	24.27	99.72	73.18	164.32	N/A	37,700	38,395
60,000 TO 99,999	3	95.88	96.37	96.28	01.37	100.09	94.64	98.58	N/A	63,333	60,975
100,000 TO 149,999	3	78.79	77.23	75.19	19.93	102.71	52.91	100.00	N/A	118,007	88,725
150,000 TO 249,999	2	110.23	110.23	109.60	09.03	100.57	100.28	120.17	N/A	240,000	263,045
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	21	96.80	95.91	96.44	13.18	99.45	52.91	164.32	83.60 to 99.49	62,089	59,878

18 Clay
COMMERCIAL

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Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

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 MEAN : 96
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 PRD : 99.45

COV : 22.17
 STD : 21.26
 Avg. Abs. Dev : 12.76
 MAX Sales Ratio : 164.32
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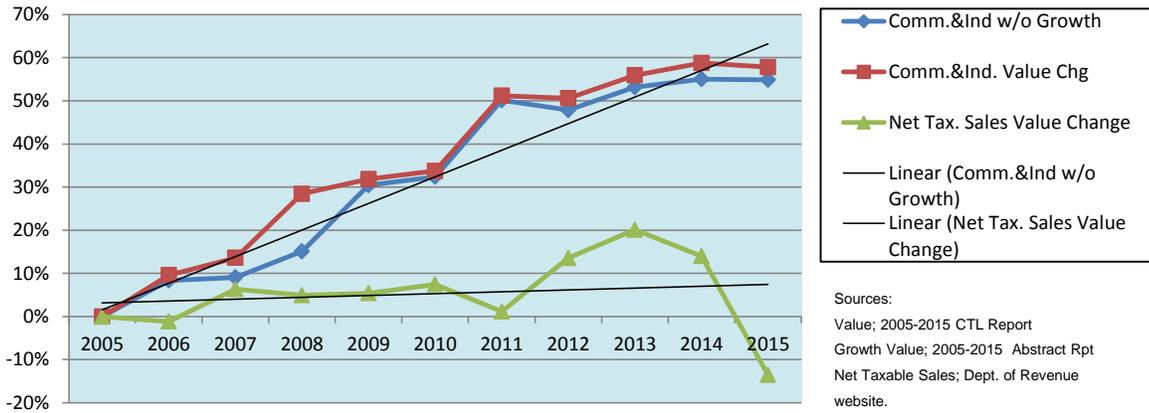
95% Median C.I. : 83.60 to 99.49
 95% Wgt. Mean C.I. : 82.22 to 110.66
 95% Mean C.I. : 86.23 to 105.59

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	1	120.17	120.17	120.17	00.00	100.00	120.17	120.17	N/A	225,000	270,375
304	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	101,520	101,520
336	1	97.04	97.04	97.04	00.00	100.00	97.04	97.04	N/A	15,530	15,070
340	1	98.50	98.50	98.50	00.00	100.00	98.50	98.50	N/A	13,000	12,805
346	2	87.80	87.80	81.08	10.26	108.29	78.79	96.80	N/A	68,750	55,745
350	1	77.53	77.53	77.53	00.00	100.00	77.53	77.53	N/A	46,000	35,665
353	5	99.49	96.22	98.15	09.81	98.03	73.18	114.91	N/A	75,500	74,103
406	8	95.26	101.41	105.71	13.78	95.93	83.19	164.32	83.19 to 164.32	31,916	33,737
528	1	52.91	52.91	52.91	00.00	100.00	52.91	52.91	N/A	132,500	70,105
<u>ALL</u>	21	96.80	95.91	96.44	13.18	99.45	52.91	164.32	83.60 to 99.49	62,089	59,878

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
2005	\$ 45,574,100	\$ 179,265	0.39%	\$ 45,394,835	-	\$ 26,599,829	-
2006	\$ 49,944,490	\$ 571,475	1.14%	\$ 49,373,015	8.34%	\$ 26,288,794	-1.17%
2007	\$ 51,762,640	\$ 2,047,325	3.96%	\$ 49,715,315	-0.46%	\$ 28,284,293	7.59%
2008	\$ 58,538,800	\$ 6,081,770	10.39%	\$ 52,457,030	1.34%	\$ 27,907,467	-1.33%
2009	\$ 60,081,190	\$ 644,145	1.07%	\$ 59,437,045	1.53%	\$ 28,036,662	0.46%
2010	\$ 60,950,435	\$ 624,731	1.02%	\$ 60,325,704	0.41%	\$ 28,581,139	1.94%
2011	\$ 68,900,365	\$ 472,245	0.69%	\$ 68,428,120	12.27%	\$ 26,904,996	-5.86%
2012	\$ 68,630,835	\$ 1,260,455	1.84%	\$ 67,370,380	-2.22%	\$ 30,201,160	12.25%
2013	\$ 71,052,295	\$ 1,254,885	1.77%	\$ 69,797,410	1.70%	\$ 31,948,398	5.79%
2014	\$ 72,347,915	\$ 1,697,925	2.35%	\$ 70,649,990	-0.57%	\$ 30,330,711	-5.06%
2015	\$ 71,922,400	\$ 1,351,320	1.88%	\$ 70,571,080	-2.46%	\$ 23,002,080	-24.16%
Ann %chg	4.67%			Average	1.99%	1.47%	-0.96%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	8.34%	9.59%	-1.17%
2007	9.09%	13.58%	6.33%
2008	15.10%	28.45%	4.92%
2009	30.42%	31.83%	5.40%
2010	32.37%	33.74%	7.45%
2011	50.15%	51.18%	1.15%
2012	47.83%	50.59%	13.54%
2013	53.15%	55.90%	20.11%
2014	55.02%	58.75%	14.03%
2015	54.85%	57.81%	-13.53%

County Number
 County Name

18 Clay
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 108
 Total Sales Price : 100,008,832
 Total Adj. Sales Price : 100,081,732
 Total Assessed Value : 78,427,198
 Avg. Adj. Sales Price : 926,683
 Avg. Assessed Value : 726,178

MEDIAN : 73
 WGT. MEAN : 78
 MEAN : 96
 COD : 45.84
 PRD : 122.95

COV : 82.23
 STD : 79.22
 Avg. Abs. Dev : 33.53
 MAX Sales Ratio : 639.61
 MIN Sales Ratio : 38.85

95% Median C.I. : 69.77 to 78.73
 95% Wgt. Mean C.I. : 73.45 to 83.28
 95% Mean C.I. : 81.40 to 111.28

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-OCT-12 To 31-DEC-12	19	68.11	76.16	75.64	21.38	100.69	55.46	131.18	60.58 to 83.57	1,157,831	875,835	
01-JAN-13 To 31-MAR-13	7	61.36	70.09	71.86	23.31	97.54	49.70	116.61	49.70 to 116.61	738,996	531,014	
01-APR-13 To 30-JUN-13	5	67.88	91.19	74.74	39.67	122.01	61.79	155.09	N/A	509,079	380,462	
01-JUL-13 To 30-SEP-13	6	72.48	84.99	82.36	20.10	103.19	67.98	129.49	67.98 to 129.49	1,384,424	1,140,218	
01-OCT-13 To 31-DEC-13	8	74.21	78.82	79.40	23.53	99.27	52.12	130.60	52.12 to 130.60	680,813	540,559	
01-JAN-14 To 31-MAR-14	15	85.59	106.31	83.97	49.95	126.60	50.00	332.24	64.30 to 133.28	738,812	620,408	
01-APR-14 To 30-JUN-14	8	72.04	86.24	72.69	28.01	118.64	57.52	136.63	57.52 to 136.63	879,594	639,373	
01-JUL-14 To 30-SEP-14	4	66.08	67.66	65.67	09.43	103.03	61.19	77.31	N/A	905,772	594,776	
01-OCT-14 To 31-DEC-14	8	77.08	87.21	74.30	25.62	117.38	64.07	168.64	64.07 to 168.64	884,380	657,107	
01-JAN-15 To 31-MAR-15	19	84.70	121.70	81.83	70.14	148.72	38.85	639.61	64.75 to 123.93	1,081,919	885,302	
01-APR-15 To 30-JUN-15	7	80.70	164.72	87.96	114.34	187.27	60.13	531.40	60.13 to 531.40	744,769	655,095	
01-JUL-15 To 30-SEP-15	2	75.96	75.96	75.95	00.82	100.01	75.34	76.58	N/A	1,012,315	768,842	
<u>Study Yrs</u>												
01-OCT-12 To 30-SEP-13	37	69.77	78.47	76.54	23.95	102.52	49.70	155.09	65.38 to 73.60	1,027,668	786,529	
01-OCT-13 To 30-SEP-14	35	72.47	91.02	77.70	39.05	117.14	50.00	332.24	67.80 to 87.94	776,815	603,562	
01-OCT-14 To 30-SEP-15	36	81.14	119.86	80.88	66.69	148.19	38.85	639.61	69.89 to 110.16	968,598	783,359	
<u>Calendar Yrs</u>												
01-JAN-13 To 31-DEC-13	26	71.18	80.27	78.17	25.78	102.69	49.70	155.09	64.92 to 78.73	825,824	645,584	
01-JAN-14 To 31-DEC-14	35	72.47	92.94	76.54	39.77	121.43	50.00	332.24	68.71 to 87.94	823,345	630,202	
<u>ALL</u>	108	73.15	96.34	78.36	45.84	122.95	38.85	639.61	69.77 to 78.73	926,683	726,178	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	108	73.15	96.34	78.36	45.84	122.95	38.85	639.61	69.77 to 78.73	926,683	726,178	
<u>ALL</u>	108	73.15	96.34	78.36	45.84	122.95	38.85	639.61	69.77 to 78.73	926,683	726,178	

18 Clay
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

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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	42	70.75	87.10	76.63	32.30	113.66	55.46	332.24	67.45 to 76.58	1,210,293	927,395
1	42	70.75	87.10	76.63	32.30	113.66	55.46	332.24	67.45 to 76.58	1,210,293	927,395
_____Dry_____											
County	12	69.61	84.67	73.27	42.52	115.56	38.85	155.09	54.33 to 123.93	499,995	366,330
1	12	69.61	84.67	73.27	42.52	115.56	38.85	155.09	54.33 to 123.93	499,995	366,330
_____Grass_____											
County	4	72.98	69.63	53.74	29.83	129.57	40.26	92.31	N/A	227,123	122,045
1	4	72.98	69.63	53.74	29.83	129.57	40.26	92.31	N/A	227,123	122,045
_____ALL_____	108	73.15	96.34	78.36	45.84	122.95	38.85	639.61	69.77 to 78.73	926,683	726,178

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	69	72.69	98.16	77.25	47.52	127.07	49.70	639.61	68.11 to 77.46	1,095,316	846,181
1	69	72.69	98.16	77.25	47.52	127.07	49.70	639.61	68.11 to 77.46	1,095,316	846,181
_____Dry_____											
County	15	69.89	90.66	77.16	47.75	117.50	38.85	209.67	55.91 to 123.93	521,196	402,129
1	15	69.89	90.66	77.16	47.75	117.50	38.85	209.67	55.91 to 123.93	521,196	402,129
_____Grass_____											
County	5	90.48	79.34	60.75	25.36	130.60	40.26	118.18	N/A	203,898	123,871
1	5	90.48	79.34	60.75	25.36	130.60	40.26	118.18	N/A	203,898	123,871
_____ALL_____	108	73.15	96.34	78.36	45.84	122.95	38.85	639.61	69.77 to 78.73	926,683	726,178

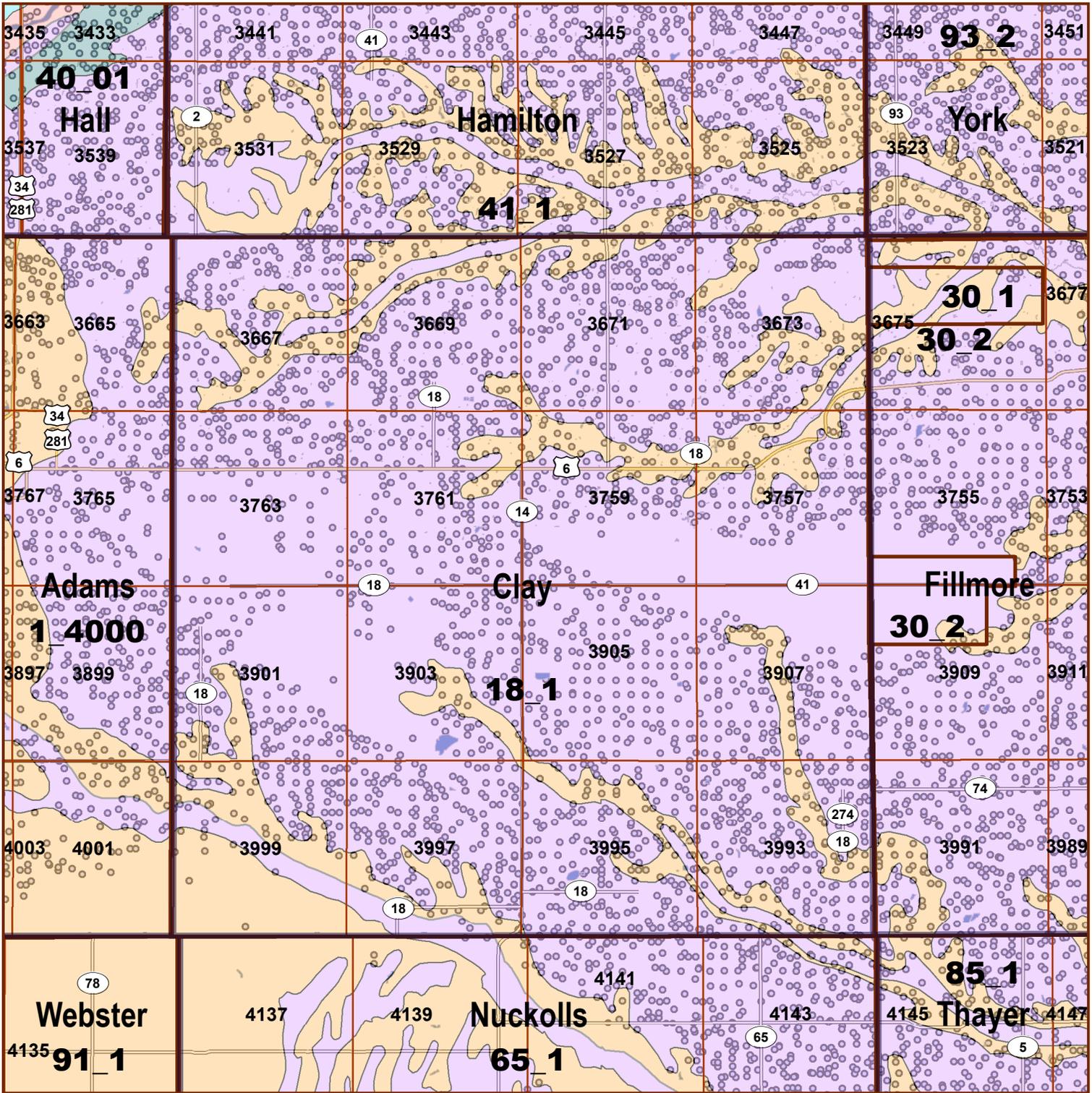
Clay County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Clay	1	6,835	6,835	6,630	6,630	6,475	n/a	6,325	6,325	6,733
Adams	4000	6,800	6,700	6,500	6,300	6,100	5,900	5,700	5,500	6,548
Buffalo	4	6,650	6,648	6,400	6,250	5,850	5,700	5,500	5,450	6,533
Kearney	1	n/a	6,799	6,300	6,000	5,000	3,500	3,500	3,500	6,028
Nuckolls	1	6,850	6,850	5,900	5,500	5,350	5,200	5,100	5,100	6,384
Phelps	1	4,896	6,100	5,100	4,697	4,500	4,300	4,200	3,800	5,737
Thayer	1	7,300	7,300	7,225	6,899	6,650	6,445	6,400	6,400	7,048

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Clay	1	3,645	3,495	3,365	3,265	3,160	n/a	3,060	3,060	3,403
Adams	4000	3,325	3,135	2,945	2,755	2,755	2,755	2,565	2,565	3,031
Buffalo	4	n/a	2,900	2,700	2,600	2,450	2,400	2,325	2,300	2,716
Kearney	1	n/a	3,500	3,100	3,100	2,500	2,000	2,000	2,000	3,097
Nuckolls	1	3,500	3,500	3,300	3,300	3,100	3,100	3,000	2,996	3,381
Phelps	1	3,000	3,000	2,900	2,700	2,600	2,500	2,300	2,000	2,849
Thayer	1	4,675	4,675	4,500	4,500	4,165	4,100	4,100	4,099	4,470

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Clay	1	1,530	1,530	1,530	1,530	1,455	n/a	1,455	1,455	1,477
Adams	4000	1,595	1,595	1,540	1,485	1,430	1,405	1,405	1,405	1,454
Buffalo	4	1,700	1,700	1,675	1,650	1,625	1,600	1,500	1,525	1,570
Kearney	1	n/a	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Nuckolls	1	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Phelps	1	1,510	1,885	1,784	1,681	1,523	1,598	1,353	1,314	1,517
Thayer	1	1,485	1,485	1,465	1,465	1,450	1,450	1,450	1,400	1,437

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



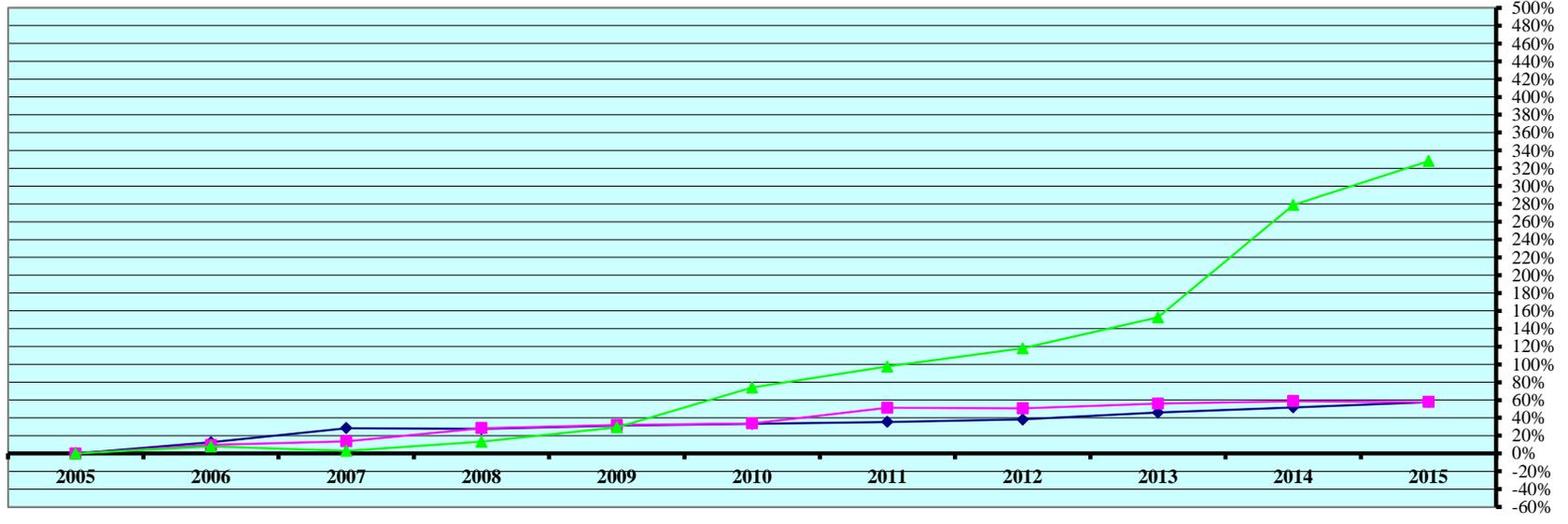
Legend

- 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

Clay County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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
2005	122,214,885	--	--	--	45,574,100	--	--	--	395,562,845	--	--	--
2006	137,565,855	15,350,970	12.56%	12.56%	49,944,490	4,370,390	9.59%	9.59%	426,620,040	31,057,195	7.85%	7.85%
2007	156,941,335	19,375,480	14.08%	28.41%	51,762,640	1,818,150	3.64%	13.58%	407,137,420	-19,482,620	-4.57%	2.93%
2008	155,798,025	-1,143,310	-0.73%	27.48%	58,538,800	6,776,160	13.09%	28.45%	447,824,615	40,687,195	9.99%	13.21%
2009	160,366,130	4,568,105	2.93%	31.22%	60,081,190	1,542,390	2.63%	31.83%	512,038,885	64,214,270	14.34%	29.45%
2010	162,792,065	2,425,935	1.51%	33.20%	60,950,435	869,245	1.45%	33.74%	687,910,815	175,871,930	34.35%	73.91%
2011	165,496,375	2,704,310	1.66%	35.41%	68,900,365	7,949,930	13.04%	51.18%	781,644,925	93,734,110	13.63%	97.60%
2012	168,873,325	3,376,950	2.04%	38.18%	68,630,835	-269,530	-0.39%	50.59%	862,463,460	80,818,535	10.34%	118.03%
2013	178,398,365	9,525,040	5.64%	45.97%	71,052,295	2,421,460	3.53%	55.90%	999,496,850	137,033,390	15.89%	152.68%
2014	185,421,505	7,023,140	3.94%	51.72%	72,347,915	1,295,620	1.82%	58.75%	1,498,931,305	499,434,455	49.97%	278.94%
2015	192,821,550	7,400,045	3.99%	57.77%	71,922,400	-425,515	-0.59%	57.81%	1,693,093,650	194,162,345	12.95%	328.02%

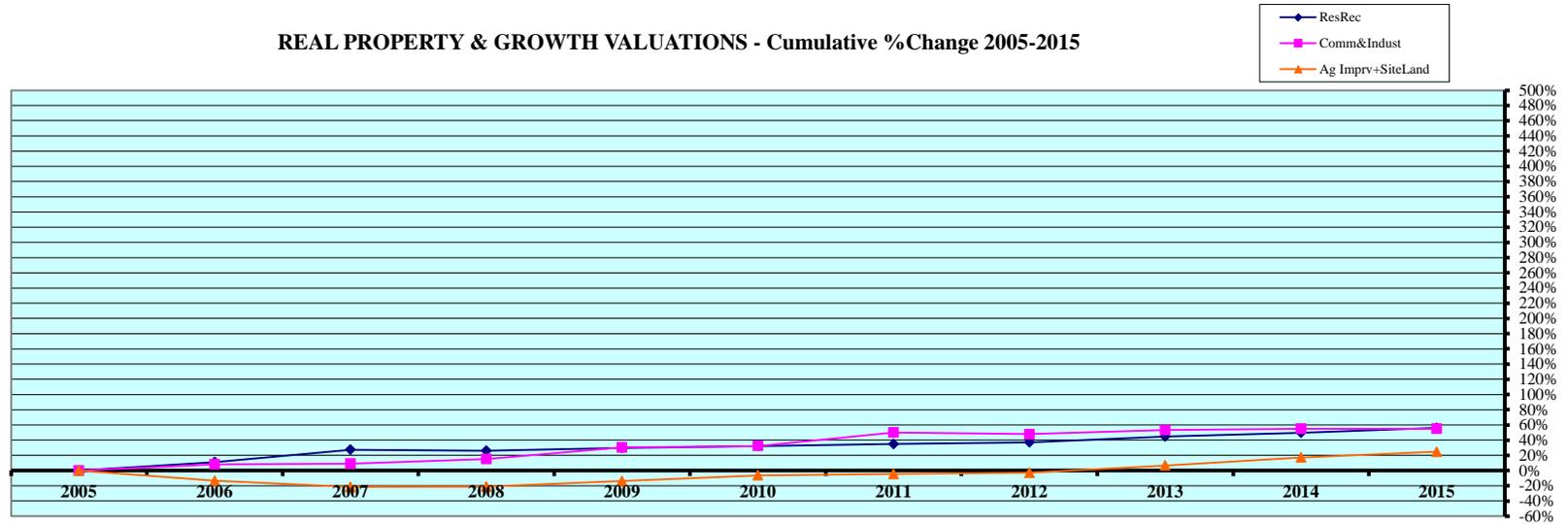
Rate Annual %chg: Residential & Recreational **4.67%** Commercial & Industrial **4.67%** Agricultural Land **15.65%**

Cnty# **18**
County **CLAY**

CHART 1 EXHIBIT 18B Page 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.

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015



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	
2005	122,214,885	1,348,909	1.10%	120,865,976	--	--	45,574,100	179,265	0.39%	45,394,835	--	--	
2006	137,565,855	1,610,010	1.17%	135,955,845	11.24%	11.24%	49,944,490	571,475	1.14%	49,373,015	8.34%	8.34%	
2007	156,941,335	1,178,581	0.75%	155,762,754	13.23%	27.45%	51,762,640	2,047,325	3.96%	49,715,315	-0.46%	9.09%	
2008	155,798,025	1,602,733	1.03%	154,195,292	-1.75%	26.17%	58,538,800	6,081,770	10.39%	52,457,030	1.34%	15.10%	
2009	160,366,130	1,812,331	1.13%	158,553,799	1.77%	29.73%	60,081,190	644,145	1.07%	59,437,045	1.53%	30.42%	
2010	162,792,065	1,406,524	0.86%	161,385,541	0.64%	32.05%	60,950,435	624,731	1.02%	60,325,704	0.41%	32.37%	
2011	165,496,375	659,528	0.40%	164,836,847	1.26%	34.87%	68,900,365	472,245	0.69%	68,428,120	12.27%	50.15%	
2012	168,873,325	1,425,755	0.84%	167,447,570	1.18%	37.01%	68,630,835	1,260,455	1.84%	67,370,380	-2.22%	47.83%	
2013	178,398,365	1,484,760	0.83%	176,913,605	4.76%	44.76%	71,052,295	1,254,885	1.77%	69,797,410	1.70%	53.15%	
2014	185,421,505	2,294,315	1.24%	183,127,190	2.65%	49.84%	72,347,915	1,697,925	2.35%	70,649,990	-0.57%	55.02%	
2015	192,821,550	2,092,415	1.09%	190,729,135	2.86%	56.06%	71,922,400	1,351,320	1.88%	70,571,080	-2.46%	54.85%	
Rate Ann%chg	4.67%			Resid & Rec. w/o growth			3.78%			C & I w/o growth			1.99%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	30,281,030	24,682,125	54,963,155	651,335	1.19%	54,311,820	--	--
2006	26,764,515	21,991,290	48,755,805	1,107,872	2.27%	47,647,933	-13.31%	-13.31%
2007	23,489,805	20,112,900	43,602,705	503,800	1.16%	43,098,905	-11.60%	-21.59%
2008	23,507,425	20,891,255	44,398,680	964,980	2.17%	43,433,700	-0.39%	-20.98%
2009	25,812,280	25,357,870	51,170,150	3,785,289	7.40%	47,384,861	6.73%	-13.79%
2010	26,242,605	26,335,305	52,577,910	1,036,204	1.97%	51,541,706	0.73%	-6.22%
2011	26,523,180	27,769,190	54,292,370	1,822,400	3.36%	52,469,970	-0.21%	-4.54%
2012	26,203,710	30,050,075	56,253,785	2,899,585	5.15%	53,354,200	-1.73%	-2.93%
2013	28,517,750	32,491,415	61,009,165	2,387,380	3.91%	58,621,785	4.21%	6.66%
2014	30,755,265	38,615,065	69,370,330	4,943,670	7.13%	64,426,660	5.60%	17.22%
2015	31,548,995	40,416,630	71,965,625	3,437,600	4.78%	68,528,025	-1.21%	24.68%
Rate Ann%chg	0.41%	5.06%	2.73%	Ag Imprv+Site w/o growth			-1.12%	

(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.

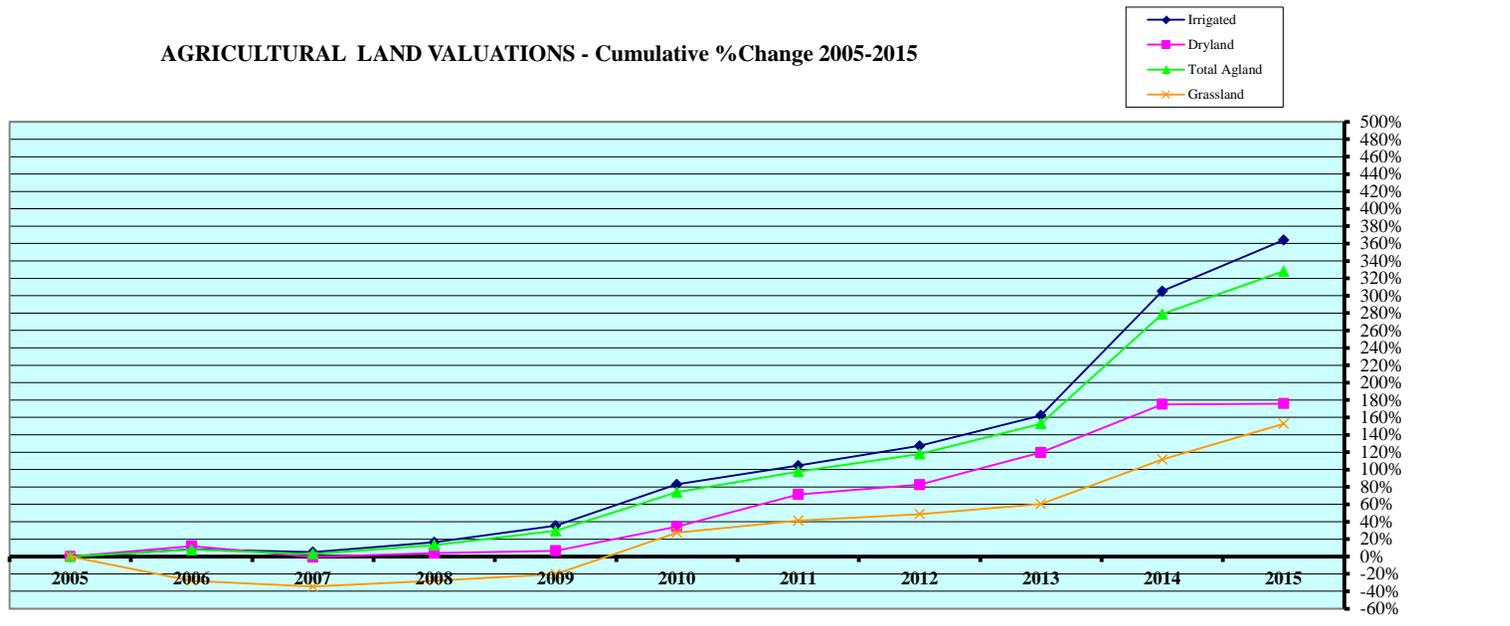
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2016

Cnty# 18
County CLAY

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



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
2005	320,599,255	--	--	--	61,797,070	--	--	--	12,952,080	--	--	--
2006	347,568,870	26,969,615	8.41%	8.41%	69,301,985	7,504,915	12.14%	12.14%	9,337,195	-3,614,885	-27.91%	-27.91%
2007	336,675,360	-10,893,510	-3.13%	5.01%	61,399,720	-7,902,265	-11.40%	-0.64%	8,476,980	-860,215	-9.21%	-34.55%
2008	373,112,620	36,437,260	10.82%	16.38%	64,115,215	2,715,495	4.42%	3.75%	9,351,925	874,945	10.32%	-27.80%
2009	434,320,355	61,207,735	16.40%	35.47%	65,917,110	1,801,895	2.81%	6.67%	10,338,615	986,690	10.55%	-20.18%
2010	586,685,695	152,365,340	35.08%	83.00%	83,011,380	17,094,270	25.93%	34.33%	16,507,995	6,169,380	59.67%	27.45%
2011	655,570,475	68,884,780	11.74%	104.48%	105,974,460	22,963,080	27.66%	71.49%	18,287,555	1,779,560	10.78%	41.19%
2012	728,413,225	72,842,750	11.11%	127.20%	112,919,080	6,944,620	6.55%	82.73%	19,270,570	983,015	5.38%	48.78%
2013	841,041,835	112,628,610	15.46%	162.33%	135,645,580	22,726,500	20.13%	119.50%	20,777,275	1,506,705	7.82%	60.42%
2014	1,299,208,940	458,167,105	54.48%	305.24%	170,036,780	34,391,200	25.35%	175.15%	27,407,210	6,629,935	31.91%	111.60%
2015	1,487,557,385	188,348,445	14.50%	363.99%	170,506,500	469,720	0.28%	175.91%	32,729,215	5,322,005	19.42%	152.69%

Rate Ann.%chg: Irrigated **16.59%** Dryland **10.68%** Grassland **9.71%**

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
2005	214,440	--	--	--	0	--	--	--	395,562,845	--	--	--
2006	411,990	197,550	92.12%	92.12%	0	0			426,620,040	31,057,195	7.85%	7.85%
2007	389,575	-22,415	-5.44%	81.67%	195,785	195,785			407,137,420	-19,482,620	-4.57%	2.93%
2008	767,380	377,805	96.98%	257.85%	477,475	281,690	143.88%		447,824,615	40,687,195	9.99%	13.21%
2009	921,080	153,700	20.03%	329.53%	541,725	64,250	13.46%		512,038,885	64,214,270	14.34%	29.45%
2010	0	-921,080	-100.00%	-100.00%	1,705,745	1,164,020	214.87%		687,910,815	175,871,930	34.35%	73.91%
2011	0	0		-100.00%	1,812,435	106,690	6.25%		781,644,925	93,734,110	13.63%	97.60%
2012	0	0		-100.00%	1,860,585	48,150	2.66%		862,463,460	80,818,535	10.34%	118.03%
2013	0	0		-100.00%	2,032,160	171,575	9.22%		999,496,850	137,033,390	15.89%	152.68%
2014	0	0		-100.00%	2,278,375	246,215	12.12%		1,498,931,305	499,434,455	49.97%	278.94%
2015	0	0		-100.00%	2,300,550	22,175	0.97%		1,693,093,650	194,162,345	12.95%	328.02%

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County **CLAY**

Rate Ann.%chg: Total Agric Land **15.65%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	320,520,225	199,548	1,606			61,882,565	70,914	873			12,913,250	27,586	468		
2006	347,887,280	203,434	1,710	6.47%	6.47%	69,575,840	67,290	1,034	18.49%	18.49%	9,337,195	25,437	367	-21.58%	-21.58%
2007	336,676,230	208,177	1,617	-5.43%	0.69%	61,376,715	62,388	984	-4.85%	12.74%	8,452,325	24,287	348	-5.19%	-25.65%
2008	373,233,475	209,518	1,781	10.15%	10.91%	64,117,105	61,654	1,040	5.71%	19.17%	9,351,140	23,495	398	14.37%	-14.97%
2009	434,407,590	211,229	2,057	15.45%	28.04%	66,548,750	60,277	1,104	6.16%	26.52%	9,973,550	23,218	430	7.93%	-8.23%
2010	589,395,065	213,621	2,759	34.16%	71.77%	81,693,750	59,023	1,384	25.37%	58.61%	16,458,695	25,445	647	50.58%	38.18%
2011	654,027,455	213,163	3,068	11.20%	91.02%	105,721,870	59,531	1,776	28.31%	103.51%	18,176,310	25,252	720	11.28%	53.76%
2012	728,440,770	214,992	3,388	10.43%	110.94%	112,921,130	58,930	1,916	7.90%	119.58%	19,278,730	24,778	778	8.10%	66.22%
2013	840,640,555	218,193	3,853	13.71%	139.86%	135,411,545	56,912	2,379	24.17%	172.66%	20,782,390	23,606	880	13.15%	88.07%
2014	1,300,047,640	222,010	5,856	51.99%	264.57%	169,727,610	53,944	3,146	32.24%	260.55%	27,281,580	22,943	1,189	35.07%	154.03%
2015	1,488,956,660	225,574	6,601	12.72%	310.95%	169,864,995	50,901	3,337	6.06%	282.42%	32,699,155	22,591	1,447	21.73%	209.22%

Rate Annual %chg Average Value/Acre: 15.18%

14.35%

11.95%

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
2005	214,790	4,295	50			0	0				395,530,830	302,343	1,308		
2006	412,240	4,122	100	99.98%	99.98%	0	0				427,212,555	300,283	1,423	8.75%	8.75%
2007	389,575	3,896	100	0.00%	99.98%	6,310	63	100			406,901,155	298,811	1,362	-4.29%	4.09%
2008	768,660	3,843	200	99.99%	299.94%	222,320	296	751	650.83%		447,692,700	298,807	1,498	10.03%	14.53%
2009	926,505	3,706	250	25.01%	399.97%	377,990	392	963	28.30%		512,234,385	298,822	1,714	14.41%	31.03%
2010	0	0				1,172,575	1,381	849	-11.84%		688,720,085	299,470	2,300	34.16%	75.80%
2011	0	0				1,172,650	1,381	849	-0.01%		779,098,285	299,327	2,603	13.18%	98.96%
2012	0	0				1,244,780	1,461	852	0.31%		861,885,410	300,161	2,871	10.32%	119.49%
2013	0	0				1,329,605	1,459	911	6.97%		998,164,095	300,170	3,325	15.81%	154.19%
2014	0	0				1,730,110	1,465	1,181	29.61%		1,498,786,940	300,362	4,990	50.06%	281.43%
2015	0	0				2,022,990	1,462	1,384	17.20%		1,693,543,800	300,527	5,635	12.93%	330.76%

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CLAY

Rate Annual %chg Average Value/Acre: 15.72%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
6,542	CLAY	113,276,508	26,014,602	73,310,055	192,624,900	57,228,295	14,694,105	196,650	1,693,093,650	31,548,995	40,416,630	0	2,242,404,390
cnty.sector/value % of total value:		5.05%	1.16%	3.27%	8.59%	2.55%	0.66%	0.01%	75.50%	1.41%	1.80%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
760	CLAY CENTER	1,184,966	450,303	48,941	23,457,900	5,544,365	0	0	0	0	0	0	30,686,475
11.62%	%sector of county sector	1.05%	1.73%	0.07%	12.18%	9.69%							1.37%
	%sector of municipality	3.86%	1.47%	0.16%	76.44%	18.07%							100.00%
67	DEWEESE	92,783	38,148	8,186	1,537,955	716,995	0	0	0	0	0	0	2,394,067
1.02%	%sector of county sector	0.08%	0.15%	0.01%	0.80%	1.25%							0.11%
	%sector of municipality	3.88%	1.59%	0.34%	64.24%	29.95%							100.00%
498	EDGAR	590,587	765,247	1,728,896	9,916,570	2,961,765	0	0	0	0	0	0	15,963,065
7.61%	%sector of county sector	0.52%	2.94%	2.36%	5.15%	5.18%							0.71%
	%sector of municipality	3.70%	4.79%	10.83%	62.12%	18.55%							100.00%
387	FAIRFIELD	2,531,890	1,196,434	3,523,621	10,913,705	3,990,395	0	0	0	0	0	0	22,156,045
5.92%	%sector of county sector	2.24%	4.60%	4.81%	5.67%	6.97%							0.99%
	%sector of municipality	11.43%	5.40%	15.90%	49.26%	18.01%							100.00%
310	GLENVIL	32,979	713,543	2,716,027	7,829,450	313,075	0	0	0	0	0	0	11,605,074
4.74%	%sector of county sector	0.03%	2.74%	3.70%	4.06%	0.55%							0.52%
	%sector of municipality	0.28%	6.15%	23.40%	67.47%	2.70%							100.00%
1,013	HARVARD	738,808	589,906	654,716	15,718,700	2,914,335	0	0	0	0	0	0	20,616,465
15.48%	%sector of county sector	0.65%	2.27%	0.89%	8.16%	5.09%							0.92%
	%sector of municipality	3.55%	3.86%	3.18%	76.24%	14.14%							100.00%
63	ONG	94,209	32,563	6,988	1,100,155	782,035	0	0	0	0	0	0	2,015,950
0.96%	%sector of county sector	0.08%	0.13%	0.01%	0.57%	1.37%							0.09%
	%sector of municipality	4.67%	1.62%	0.35%	54.57%	38.79%							100.00%
47	SARONVILLE	22,303	80,036	185,912	1,192,740	3,625,140	0	0	0	0	0	0	5,106,131
0.72%	%sector of county sector	0.02%	0.31%	0.25%	0.62%	6.33%							0.23%
	%sector of municipality	0.44%	1.57%	3.64%	23.36%	71.00%							100.00%
1502	SUTTON	7,456,956	1,036,345	966,732	46,010,320	18,067,520	0	0	0	0	0	0	73,537,873
22.96%	%sector of county sector	6.58%	3.98%	1.32%	23.89%	31.57%							3.28%
	%sector of municipality	10.14%	1.41%	1.31%	62.57%	24.57%							100.00%
205	TRUMBULL	646,130	235,132	415,071	7,822,355	3,955,060	0	0	0	0	74,415	0	13,148,163
3.13%	%sector of county sector	0.57%	0.90%	0.57%	4.06%	6.91%					0.18%		0.59%
	%sector of municipality	4.91%	1.79%	3.16%	59.49%	30.08%					0.57%		100.00%
4,852	Total Municipalities	13,391,611	5,137,657	10,255,090	125,499,850	42,870,685	0	0	0	0	74,415	0	197,229,308
74.17%	%all municip.sect of cnty	11.82%	19.75%	13.99%	65.15%	74.91%					0.18%		8.80%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
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CHART 5

EXHIBIT

18B

Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 7,179	Value : 2,083,060,695	Growth 10,988,945	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	503	3,362,355	0	0	109	591,735	612	3,954,090	
02. Res Improve Land	2,213	7,868,985	0	0	473	9,496,410	2,686	17,365,395	
03. Res Improvements	2,238	117,312,660	0	0	498	60,393,445	2,736	177,706,105	
04. Res Total	2,741	128,544,000	0	0	607	70,481,590	3,348	199,025,590	3,165,180
% of Res Total	81.87	64.59	0.00	0.00	18.13	35.41	46.64	9.55	28.80
05. Com UnImp Land	116	271,565	0	0	14	486,025	130	757,590	
06. Com Improve Land	362	1,241,350	0	0	59	3,589,400	421	4,830,750	
07. Com Improvements	380	42,563,775	0	0	68	13,347,360	448	55,911,135	
08. Com Total	496	44,076,690	0	0	82	17,422,785	578	61,499,475	4,697,245
% of Com Total	85.81	71.67	0.00	0.00	14.19	28.33	8.05	2.95	42.75
09. Ind UnImp Land	0	0	0	0	13	90,965	13	90,965	
10. Ind Improve Land	0	0	0	0	76	723,840	76	723,840	
11. Ind Improvements	0	0	0	0	76	18,760,190	76	18,760,190	
12. Ind Total	0	0	0	0	89	19,574,995	89	19,574,995	1,017,855
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	1.24	0.94	9.26
13. Rec UnImp Land	0	0	0	0	6	198,765	6	198,765	
14. Rec Improve Land	0	0	0	0	1	26,465	1	26,465	
15. Rec Improvements	0	0	0	0	1	2,420	1	2,420	
16. Rec Total	0	0	0	0	7	227,650	7	227,650	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.10	0.01	0.00
Res & Rec Total	2,741	128,544,000	0	0	614	70,709,240	3,355	199,253,240	3,165,180
% of Res & Rec Total	81.70	64.51	0.00	0.00	18.30	35.49	46.73	9.57	28.80
Com & Ind Total	496	44,076,690	0	0	171	36,997,780	667	81,074,470	5,715,100
% of Com & Ind Total	74.36	54.37	0.00	0.00	25.64	45.63	9.29	3.89	52.01
17. Taxable Total	3,237	172,620,690	0	0	785	107,707,020	4,022	280,327,710	8,880,280
% of Taxable Total	80.48	61.58	0.00	0.00	19.52	38.42	56.02	13.46	80.81

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	286	0	118	404

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	1	1,020,990	0	0	2,485	1,366,900,310	2,486	1,367,921,300
28. Ag-Improved Land	0	0	0	0	990	368,465,445	990	368,465,445
29. Ag Improvements	2	75,420	0	0	669	66,270,820	671	66,346,240
30. Ag Total							3,157	1,802,732,985

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	2	0.00	75,420	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	1	9.75	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	13	14.00	182,000	13	14.00	182,000	
32. HomeSite Improv Land	283	298.99	3,886,870	283	298.99	3,886,870	
33. HomeSite Improvements	286	0.00	27,686,410	286	0.00	27,686,410	378,500
34. HomeSite Total				299	312.99	31,755,280	
35. FarmSite UnImp Land	20	29.27	58,540	20	29.27	58,540	
36. FarmSite Improv Land	570	1,475.70	2,951,395	570	1,475.70	2,951,395	
37. FarmSite Improvements	663	0.00	38,584,410	665	0.00	38,659,830	1,730,165
38. FarmSite Total				685	1,504.97	41,669,765	
39. Road & Ditches	3,286	8,240.47	0	3,287	8,250.22	0	
40. Other- Non Ag Use	5	126.59	245,230	5	126.59	245,230	
41. Total Section VI				984	10,194.77	73,670,275	2,108,665

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	25	1,476.78	5,454,815	25	1,476.78	5,454,815

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	59,929.18	26.52%	409,616,060	26.92%	6,835.00
46. 1A	99,214.92	43.90%	678,132,700	44.56%	6,834.99
47. 2A1	22,699.24	10.04%	150,495,495	9.89%	6,629.98
48. 2A	2,451.92	1.08%	16,256,340	1.07%	6,630.05
49. 3A1	23,163.59	10.25%	149,984,245	9.86%	6,475.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	11,801.81	5.22%	74,646,615	4.91%	6,325.01
52. 4A	6,740.27	2.98%	42,632,115	2.80%	6,324.99
53. Total	226,000.93	100.00%	1,521,763,570	100.00%	6,733.44
Dry					
54. 1D1	9,317.43	18.45%	33,962,070	19.76%	3,645.00
55. 1D	20,704.72	40.99%	72,362,960	42.09%	3,495.00
56. 2D1	6,215.35	12.31%	20,914,605	12.17%	3,364.99
57. 2D	1,261.75	2.50%	4,119,700	2.40%	3,265.07
58. 3D1	7,341.58	14.53%	23,199,425	13.50%	3,160.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	3,690.27	7.31%	11,292,110	6.57%	3,059.97
61. 4D	1,978.68	3.92%	6,054,765	3.52%	3,060.00
62. Total	50,509.78	100.00%	171,905,635	100.00%	3,403.41
Grass					
63. 1G1	913.45	4.05%	1,397,625	4.19%	1,530.05
64. 1G	2,725.86	12.08%	4,170,495	12.51%	1,529.97
65. 2G1	1,917.93	8.50%	2,934,405	8.80%	1,529.99
66. 2G	1,134.97	5.03%	1,736,525	5.21%	1,530.02
67. 3G1	1,655.44	7.34%	2,408,725	7.23%	1,455.04
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	3,114.80	13.81%	4,532,115	13.60%	1,455.03
70. 4G	11,099.91	49.20%	16,150,445	48.46%	1,455.01
71. Total	22,562.36	100.00%	33,330,335	100.00%	1,477.25
Irrigated Total					
Irrigated Total	226,000.93	75.20%	1,521,763,570	88.01%	6,733.44
Dry Total					
Dry Total	50,509.78	16.81%	171,905,635	9.94%	3,403.41
Grass Total					
Grass Total	22,562.36	7.51%	33,330,335	1.93%	1,477.25
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	1,461.69	0.49%	2,063,170	0.12%	1,411.50
74. Exempt	1.04	0.00%	0	0.00%	0.00
75. Market Area Total	300,534.76	100.00%	1,729,062,710	100.00%	5,753.29

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	106.65	715,325	0.00	0	225,894.28	1,521,048,245	226,000.93	1,521,763,570
77. Dry Land	87.03	305,665	0.00	0	50,422.75	171,599,970	50,509.78	171,905,635
78. Grass	0.00	0	0.00	0	22,562.36	33,330,335	22,562.36	33,330,335
79. Waste	0.00	0	0.00	0	0.00	0	0.00	0
80. Other	0.00	0	0.00	0	1,461.69	2,063,170	1,461.69	2,063,170
81. Exempt	0.00	0	0.00	0	1.04	0	1.04	0
82. Total	193.68	1,020,990	0.00	0	300,341.08	1,728,041,720	300,534.76	1,729,062,710

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	226,000.93	75.20%	1,521,763,570	88.01%	6,733.44
Dry Land	50,509.78	16.81%	171,905,635	9.94%	3,403.41
Grass	22,562.36	7.51%	33,330,335	1.93%	1,477.25
Waste	0.00	0.00%	0	0.00%	0.00
Other	1,461.69	0.49%	2,063,170	0.12%	1,411.50
Exempt	1.04	0.00%	0	0.00%	0.00
Total	300,534.76	100.00%	1,729,062,710	100.00%	5,753.29

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 Clay Center	45	381,050	334	1,294,440	336	22,200,810	381	23,876,300	161,605
83.2 Deweese	21	28,095	50	74,665	51	1,645,430	72	1,748,190	179,600
83.3 Edgar	93	398,630	276	670,135	279	10,322,545	372	11,391,310	70,060
83.4 Fairfield	47	422,970	205	1,114,825	205	9,445,470	252	10,983,265	44,190
83.5 Glenvil	16	58,340	136	454,580	137	7,353,825	153	7,866,745	38,820
83.6 Harvard	71	263,920	296	858,580	301	14,037,430	372	15,159,930	239,285
83.7 Harvard Courts	11	41,230	104	90,895	104	594,875	115	727,000	0
83.8 Nad Glenvil	0	0	13	128,100	17	580,295	17	708,395	0
83.9 Ong	40	81,895	63	207,120	64	767,660	104	1,056,675	0
83.10 Rural	6	198,765	1	26,465	2	7,765	8	232,995	0
83.11 Rural Res	109	591,735	460	9,368,310	480	59,807,805	589	69,767,850	2,027,490
83.12 Saronville	30	132,985	33	45,110	33	1,065,960	63	1,244,055	49,085
83.13 Sutton	111	838,110	630	2,596,430	637	43,231,950	748	46,666,490	355,045
83.14 Trumbull	18	715,130	86	462,205	91	6,646,705	109	7,824,040	0
84 Residential Total	618	4,152,855	2,687	17,391,860	2,737	177,708,525	3,355	199,253,240	3,165,180

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</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 Clay Center	19	40,175	56	179,415	57	5,435,780	76	5,655,370	23,405
85.2 Deweese	5	8,595	13	31,790	13	779,235	18	819,620	0
85.3 Edgar	18	33,475	55	72,945	57	3,155,415	75	3,261,835	70,165
85.4 Fairfield	5	6,655	35	77,965	38	3,864,830	43	3,949,450	0
85.5 Glenvil	3	3,755	14	20,755	14	288,565	17	313,075	0
85.6 Harvard	20	23,785	41	68,260	44	2,810,755	64	2,902,800	0
85.7 Harvard Courts	0	0	2	6,245	2	87,255	2	93,500	0
85.8 Nad B-1	4	7,995	48	150,880	48	4,860,400	52	5,019,275	1,017,855
85.9 Nad B-2	6	16,085	22	77,665	22	2,482,645	28	2,576,395	0
85.10 Nad Glenvil	1	3,290	20	88,955	20	952,455	21	1,044,700	0
85.11 Nad Inland	3	66,885	17	3,461,145	17	15,679,705	20	19,207,735	0
85.12 Nad Lynn	0	0	1	89,370	1	1,295,960	1	1,385,330	0
85.13 Ong	6	3,785	15	22,095	15	756,155	21	782,035	0
85.14 Rural	1	390,965	3	316,965	6	1,127,830	7	1,835,760	0
85.15 Rural Res	12	91,770	23	124,440	29	5,624,300	41	5,840,510	3,114,905
85.16 Saronville	8	2,905	3	7,190	5	3,615,045	13	3,625,140	0
85.17 Sutton	28	142,910	117	691,165	123	17,972,805	151	18,806,880	1,488,770
85.18 Trumbull	4	5,525	12	67,345	13	3,882,190	17	3,955,060	0
86 Commercial Total	143	848,555	497	5,554,590	524	74,671,325	667	81,074,470	5,715,100

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	913.45	4.05%	1,397,625	4.19%	1,530.05
88. 1G	2,725.86	12.08%	4,170,495	12.51%	1,529.97
89. 2G1	1,917.93	8.50%	2,934,405	8.80%	1,529.99
90. 2G	1,134.97	5.03%	1,736,525	5.21%	1,530.02
91. 3G1	1,655.44	7.34%	2,408,725	7.23%	1,455.04
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	3,114.80	13.81%	4,532,115	13.60%	1,455.03
94. 4G	11,099.91	49.20%	16,150,445	48.46%	1,455.01
95. Total	22,562.36	100.00%	33,330,335	100.00%	1,477.25
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	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
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	22,562.36	100.00%	33,330,335	100.00%	1,477.25
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	22,562.36	100.00%	33,330,335	100.00%	1,477.25

2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

18 Clay

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	192,624,900	199,025,590	6,400,690	3.32%	3,165,180	1.68%
02. Recreational	196,650	227,650	31,000	15.76%	0	15.76%
03. Ag-Homesite Land, Ag-Res Dwelling	31,548,995	31,755,280	206,285	0.65%	378,500	-0.55%
04. Total Residential (sum lines 1-3)	224,370,545	231,008,520	6,637,975	2.96%	3,543,680	1.38%
05. Commercial	57,228,295	61,499,475	4,271,180	7.46%	4,697,245	-0.74%
06. Industrial	14,694,105	19,574,995	4,880,890	33.22%	1,017,855	26.29%
07. Ag-Farmsite Land, Outbuildings	40,416,630	41,669,765	1,253,135	3.10%	1,730,165	-1.18%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	112,339,030	122,744,235	10,405,205	9.26%	7,445,265	2.63%
10. Total Non-Agland Real Property	336,709,575	353,997,985	17,288,410	5.13%	10,988,945	1.87%
11. Irrigated	1,487,557,385	1,521,763,570	34,206,185	2.30%		
12. Dryland	170,506,500	171,905,635	1,399,135	0.82%		
13. Grassland	32,729,215	33,330,335	601,120	1.84%		
14. Wasteland	0	0	0			
15. Other Agland	2,300,550	2,063,170	-237,380	-10.32%		
16. Total Agricultural Land	1,693,093,650	1,729,062,710	35,969,060	2.12%		
17. Total Value of all Real Property (Locally Assessed)	2,029,803,225	2,083,060,695	53,257,470	2.62%	10,988,945	2.08%

2016 Assessment Survey for Clay County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	2
4.	Other part-time employees:
	1 part-time employee is hired during the summer months of June-August to accelerate the office and field work related to the cyclical inspection process
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$278,316
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$65,210
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$44,500
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1400 (does not include the items that go along with workshops, such as lodging)
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	CAMA 2011
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	www.clay.assessor.gisworkshop.com or use the county website/assessor page
7.	Who maintains the GIS software and maps?
	Deputy Assessor
8.	Personal Property software:
	County Solutions/Bottom Line Resources

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?
	All of the towns except Ong. Sutton has their own zoning that is separate from the countywide zoning
4.	When was zoning implemented?
	1975 with updated rules and permit requirements in 2004

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal for commercial and some township reviews
2.	GIS Services:
	GIS Workshop
3.	Other services:
	County Solutions/Bottom Line Resources

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Current and up to date commercial appraisal license
4.	Have the existing contracts been approved by the PTA?
	No; they've been approved only by the County Board and Attorney
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes, but only for commercial

2016 Residential Assessment Survey for Clay County

1.	Valuation data collection done by:																																
	Assessor, Staff, Appraiser																																
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="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;">1</td> <td>Clay Center-town, county seat, middle school only, on highway. No economic growth</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Deweese-no post office, no school, off highway. No economic growth</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Edgar-no school, off highway. Large candle business & some economic activity</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Fairfield-no school, off highway. Some economic growth</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Glenvil-bedroom community close to Hastings, no school, off highway. No economic growth</td> </tr> <tr> <td style="text-align: center;">6</td> <td>Harvard-increasing population, north of highway</td> </tr> <tr> <td style="text-align: center;">7</td> <td>Harvard Courts-unique former barracks north of Harvard</td> </tr> <tr> <td style="text-align: center;">8</td> <td>NAD B-1, B-2-former federal ground, along highway. Industrial only</td> </tr> <tr> <td style="text-align: center;">9</td> <td>NAD Glenvil-majority ag/comm/res; NAD Lynn-majority ag; NAD Inland-former federal land, ag/comm/res</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Ong-very small, no post office, no school, Co-Op</td> </tr> <tr> <td style="text-align: center;">11</td> <td>Saronville-very small close to Hastings, no school, off highway. Railroad runs through</td> </tr> <tr> <td style="text-align: center;">12</td> <td>Sutton-largest town, school, on highway, some economic growth</td> </tr> <tr> <td style="text-align: center;">13</td> <td>Trumbull-bedroom community for Grand Island/Hastings, school combined with Doniphan, north. Coop, new homes</td> </tr> <tr> <td style="text-align: center;">14</td> <td>Rural Res-all parcels outside of towns 25 acres or less unless they provide evidence of only residential use</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural outbuildings and improvements</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Clay Center-town, county seat, middle school only, on highway. No economic growth	2	Deweese-no post office, no school, off highway. No economic growth	3	Edgar-no school, off highway. Large candle business & some economic activity	4	Fairfield-no school, off highway. Some economic growth	5	Glenvil-bedroom community close to Hastings, no school, off highway. No economic growth	6	Harvard-increasing population, north of highway	7	Harvard Courts-unique former barracks north of Harvard	8	NAD B-1, B-2-former federal ground, along highway. Industrial only	9	NAD Glenvil-majority ag/comm/res; NAD Lynn-majority ag; NAD Inland-former federal land, ag/comm/res	10	Ong-very small, no post office, no school, Co-Op	11	Saronville-very small close to Hastings, no school, off highway. Railroad runs through	12	Sutton-largest town, school, on highway, some economic growth	13	Trumbull-bedroom community for Grand Island/Hastings, school combined with Doniphan, north. Coop, new homes	14	Rural Res-all parcels outside of towns 25 acres or less unless they provide evidence of only residential use	Ag	Agricultural outbuildings and improvements
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																																
	Cost Approach and Sales Comparison																																
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?																																
	County develops their own depreciation studies																																
5.	Are individual depreciation tables developed for each valuation grouping?																																
	Yes																																
6.	Describe the methodology used to determine the residential lot values?																																
	Currently on square foot-previously on front foot pricing																																

7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																																																				
	All lots are valued per square foot, considering the quality of the lot. Lots in subdivisions just being developed receive a discount until sold. Once sold, vacant lots are valued as all other lots in the area. Overall, there are very few vacant lots in the county.																																																																																				
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2016 Commercial Assessment Survey for Clay County

1.	Valuation data collection done by:																														
	Assessor, Staff, Appraiser																														
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																														
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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?																														
	The contract appraiser develops the depreciation studies																														
5.	Are individual depreciation tables developed for each valuation grouping?																														
	Yes																														
6.	Describe the methodology used to determine the commercial lot values.																														

Currently on square foot price, previously was front foot

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>
1	2011	2011	2011	2011
2	2014	2011	2014	2015
3	2014	2011	2014	2014
4	2012	2011	2012	2012
5	2011	2011	2011	2011
6	2013	2011	2013	2013
7	2013	2011	2013	2013
8	2009	2011	2009	2015
9	2012	2011	2012	2015
10	2013	2011	2013	2013
11	2014	2011	2014	2014
12	2012	2011	2012	2012
13	2012	2011	2012	2011-2014
14	2011	2011	2011	2011

Valuation groupings are created by looking for similar characteristics, for example, proximity, size, and amenities. The groupings are then reviewed annually to ensure that those similarities remain.

2016 Agricultural Assessment Survey for Clay County

1.	Valuation data collection done by:							
	Assessor, Staff, Appraiser							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
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<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	With no discernable differences in selling price or soil associations identified, this county has one market area consisting of moderately well drained silt loam soils on uplands.	2014						
3.	Describe the process used to determine and monitor market areas.							
	Annually, sales are plotted, NRD restrictions are reviewed, and sales are reviewed							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Sales verification, reviewing sales, and checking real estate listings. Currently there are no identified areas							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	No, differences have been determined based on the proximity to amenities, size and physical inspection. This county starts with the acre size of a rural home site, then reviews for location and use.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Annually, recreational land and wetlands are reviewed to determine what differences exist. The land is assessed at 100% of market value.							

CLAY COUNTY
3-YEAR PLAN OF ASSESSMENT
AS FOLLOWS FOR THE TAX YEAR:

For Tax Year 2016 (reviewed in 2015)

Residential- Rural residential, Agricultural and Commerical/Industrial-the following will be up for review in our rotation schedule:

- Deweese commercials
- Edgar City-498 parcels
- NAD Inland-43 parcels
- NAD Lynn-4 parcels
- NAD Area B-1-56 parcels
- NAD Area B-2-28 parcels

Stanard Appraisal will be contracted to do reviews of the NAD parcels and commercial parcels in Deweese. All properties will be on new costing and Stanard Appraisal will be consulted with new assessments. Preliminary hearings will be held first week of January.

For Tax Year 2017 (reviewed in 2016)

Residential-the following residential property parcels will be up for review in our rotation of residential parcels. Stanard Appraisal has been contracted to review. All residential parcels will be on new costing and Stanard Appraisal will be consulted with new assessments.

- Sutton-1030 parcels

Residential-Rural Residential and Agricultural and Commercial-The following properties will be up for review:

No rural properties will be up for review in our cycle. We have had new obliques taken of the rural properties and these will be reviewed.

Commercial-Stanard Appraisal will be contracted to review commercial properties in Sutton. All commercial parcels will be on new costing and Stanard Appraisal will be consulted with new assessments.

- Sutton Commercials-119 improved commercial parcels

For Tax Year 2018 (reviewed in 2017) Beginning of Cycle

Residential-the following residential properties will be up for review in our rotation of residential properties:

Clay Center-507 parcels
Glenvil-188 parcels

Rural residential and Agricultural land—the following townships will be up for review in our rotation of rural properties:

Sheridan Twp-226 parcels
Marshall Twp-224 parcels
Lonetree Twp-147 parcels
Glenvil Twp-175 parcels

Commercial-Stanard Appraisal will be contracted to review commercial properties in the above. The assessor and staff will do the pickup work for the commercial whenever possible. Stanard Appraisal will be consulted with new assessments.