



2016 REPORTS & OPINIONS

COLFAX 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 Colfax 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 Colfax 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: Viola Bender, Colfax 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.

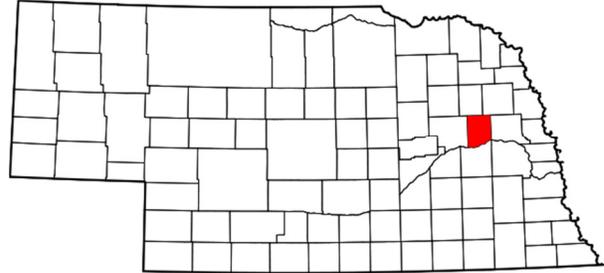
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

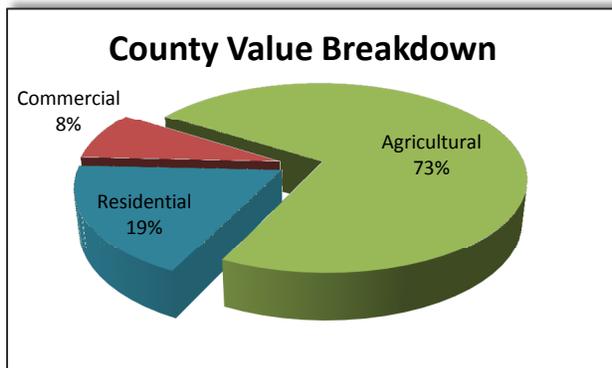
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 412 square miles, Colfax had 10,504 residents, per the Census Bureau Quick Facts for 2014, a slight population decline from the 2010 US Census. In a review of the past fifty years, Colfax has maintained a steady population (Nebraska Department of Economic Development). Reports indicated that 74% of county residents were homeowners and 85% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Colfax convene in and around Schuyler, the county seat. Per the latest information available from the U.S. Census Bureau, there were 253 employer establishments in Colfax. County-wide employment was at 5,498 people, a steady employment rate relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Colfax that has fortified the local rural area economies. Colfax is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts (NRD). Dry land makes up a majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Colfax ranks eighth in corn for silage. In value of sales by commodity group, Colfax ranks fifth in hogs and pigs (USDA AgCensus).

Colfax County Quick Facts	
Founded	1869
Namesake	Former Vice President Schuyler Colfax
Region	Northeast
County Seat	Schuyler
Other Communities	Clarkson Howells Leigh Richland Rogers
Most Populated	Schuyler (6,143) -1% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Colfax County

Assessment Actions

For 2016, Colfax County has completed all residential pickup work. The county conducted a thorough sale verification and analysis process. This resulted in no class or subclass adjustments.

During 2015, the county inspected, reviewed and revalued all of the residential parcels in Lake Socorro Subdivision and Indian Heights Subdivision for use in 2016. Both subdivisions are part of the assessor location named Schuyler Sub. The county is planning to contract for an inspection of all residential parcels in Schuyler, except for these subdivisions, during 2016 for use in 2017.

Description of Analysis

Residential parcels are analyzed utilizing 4 valuation groupings that are based on the numerous assessor locations in the county.

Valuation Grouping	Assessor Location
01	Small Towns; (incl. Clarkson, Howells & Leigh)
03	Villages; (incl. Richland & Rogers)
04	Rural Res
05	Schuyler

There are several aspects of the data that are examined to develop an opinion of the level of valuation of property. No single analysis carries all of the weight, but the calculated statistics for the study period, the annual assessment actions, the combined assessment actions for multiple years, and the assessment practices review are all important factors in the level of value decision. The following paragraphs outline the information considered as well as the statistics when analyzing the level of value of real property.

The statistical analysis of all of the qualified sales within the defined study period offers an initial indication of the level of value. The median ratio calculated from the sample offers a strong starting point in determining the level of value of the class of property. In cases where data is plentiful, there may also be valid indicators of the level of value for some of the subclasses demonstrated by the statistical analysis.

The residential statistics are as follows:

2016 Residential Correlation for Colfax County

Number of Sales :	153	Median :	95	COV :	21.58
Total Sales Price :	14,536,850	Wgt. Mean :	93	STD :	20.75
Total Adj. Sales Price :	14,533,050	Mean :	96	Avg.Abs.Dev :	13.78
Total Assessed Value :	13,444,060				
Avg. Adj. Sales Price :	94,987	COD :	14.47	MAX Sales Ratio :	195.64
Avg. Assessed Value :	87,870	PRD :	103.95	MIN Sales Ratio :	49.21

There are 153 qualified residential sales used to calculate the 2016 county statistics. The median ratio for this sample is 95 with a COD of 14.47 and a PRD of 103.95. The median is well within the acceptable range. The COD is within the range and the PRD is slightly above the range suggesting a mildly regressive sample. It is likely that this is mostly due to the presence of low dollar sales. When the 3 sales with selling prices lower than \$15,000 are excluded, both the COD and the PRD improve. The median is still 95 but the COD becomes 13.14 and the PRD is 102.45. These are statistics that are more realistic to measure the uniformity and regressivity for the residential class as a whole.

Assessment Practice Review

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

The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy.

The Division reviews the verification the sales and usability decisions for each sale. The notes in the sales file document the county's usability decisions. In this test, three things are reviewed; first that there are notes on each disqualified sale; second that the notes provide a reasonable explanation for disqualifying each sale; and third the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed.

The county's inspection and review cycle for all real property is annually discussed with the assessor. The progress is documented in the assessment actions portion of the R&O. The past assessment actions may be reviewed to follow the progress of subclasses that require multiple years for inspection. Each individual parcel inspection should be documented, so a sample of the property record files are reviewed for documentation of completed inspections. The combination of these reviews usually reveals the progress of the county inspection and review process.

2016 Residential Correlation for Colfax County

The review of Colfax County revealed that the data was transmitted accurately but only periodically. Since the review, the county has submitted sales and supplemental data on a monthly basis. The sale verification process and the usability decisions resulted in the use of all arm's-length sales. There is no apparent bias in the measurement of real property. The county has successfully completed the first six-year inspection and review cycle of the residential property and appears to be on schedule to comply with the ongoing inspection and review requirements. The inspections are documented in the individual property record files.

Equalization and Quality of Assessment

Valuation groups are the primary subclasses that are regularly examined as candidates for adjustment. They are prepared to stratify the sales into groups that have similar locations or economic conditions. They do not however stratify any of the other conditions that may impact the value of property. There may be additional county assessor locations or valuation groups that have no sales and are not displayed.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT .MEAN	COD	PRD
01	44	98.09	102.37	90.95	20.28	112.56
03	2	100.84	100.84	92.33	26.73	109.22
04	9	98.17	86.64	82.66	18.02	104.81
05	98	94.87	94.14	94.14	10.89	100.00
ALL						
10/01/2013 To 09/30/2015	153	95.23	96.16	92.51	14.47	103.95

The chart reports that the median ratios for the county and the significant valuation groupings are all between 92 and 100%. A review of both the statistics and the assessment practices suggest that assessments in the county are valued within the acceptable parameters, and therefore considered equalized.

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Colfax County is represented by the median ratio of 95%. There are no strong indications of any major subclass outside the range. There are no recommended adjustments to the class or to any subclass of residential property.

2016 Commercial Correlation for Colfax County

Assessment Actions

For 2016, Colfax County has completed all commercial pickup work. The county assessor conducted a sale verification and analysis process. There were no classes or subclasses adjusted by a percentage for 2016. During 2015, the county did not inspect and review any of the commercial parcels since all commercial was inspected during 2013. The county is planning to contract for an inspection of all commercial parcels in Schuyler during 2016 for use in 2017. The industrial parcels will not be included in this project.

Description of Analysis

Commercial parcels are analyzed utilizing 2 valuation groupings that are based on the numerous assessor locations in the county. Valuation Group 1 is Schuyler, and the rural commercial parcels. Valuation Group 2 consists of 5 villages and small towns plus the rural commercial.

Valuation Grouping	Assessor Location
01	Schuyler
02	All parcels outside of Schuyler (incl. Clarkson, Howells, Leigh, Richland, Rogers and the rural commercial)

There are several aspects of the data that are examined to develop an opinion of the valuation of the commercial and industrial property. No single analysis carries all of the weight, but the annual assessment actions, the combined assessment actions for multiple years, and the assessment practices review are important in the level of value decision. Frequently there are too few sales to rely on the median for the level of value. There are usually too few sales to identify a level of value for any subclass of the commercial and industrial class of property. The following paragraphs outline the information considered beyond the statistics when analyzing the level of value of the commercial and industrial property.

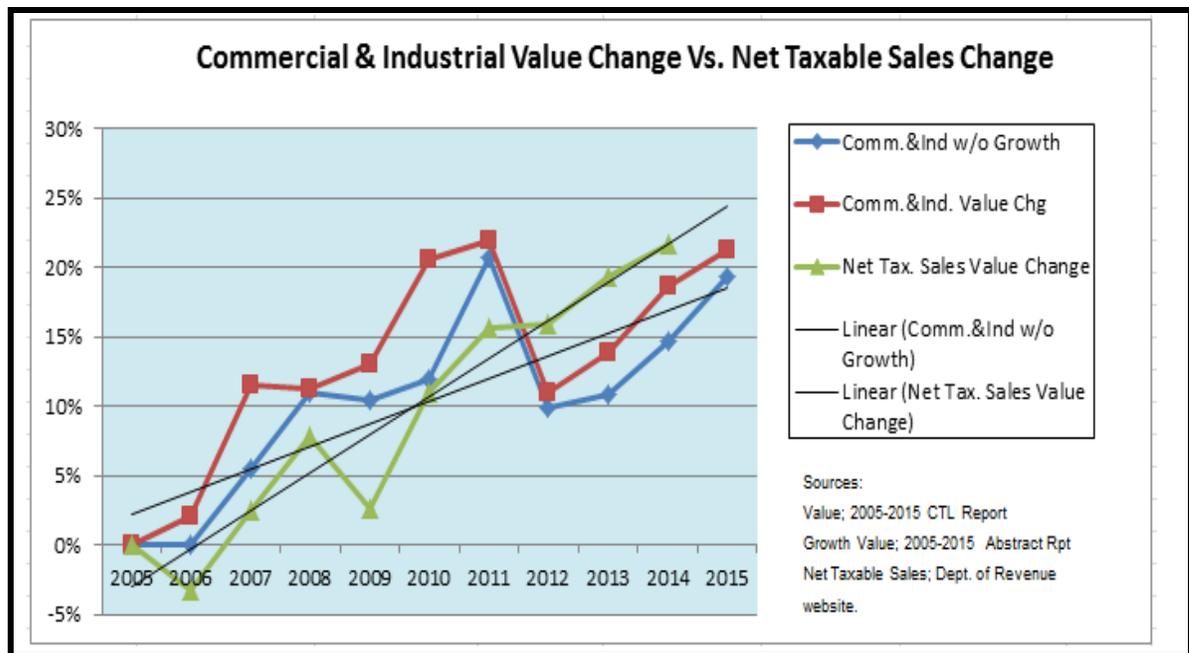
Another element of data that is reviewed is the trend or the lack of a trend of the study years. If the median ratios array from older to newer with a lower ratio each year, it tends to indicate that there is an upward trend in value. The following is an extract from the 2016 statistical pages.

Study Yrs						
10/01/2012 To 09/30/2013	10	97.96	111.18	95.48	29.45	116.44
10/01/2013 To 09/30/2014	2	90.53	90.53	80.48	12.89	112.49
10/01/2014 To 09/30/2015	5	92.10	104.79	85.23	35.21	122.95

In this case, the medians do not form a clear pattern indicating that either there is not an upward trend or that there is insufficient data for a conclusion. Also, the sample is clearly biased toward the earliest study year.

2016 Commercial Correlation for Colfax County

The general trend of sales tax receipts for the county compared to the general trend of the valuations of the commercial and industrial property is examined. While there is not a direct link between the two, there is the expectation that they should trend in the same direction. If local sales are in an upward trend, or if they seem to be flat or are declining, it might be expected that commercial values would eventually trend in a similar manner. The following chart shows a slower erratic growth of valuation compared to steadier growth of sales tax receipts.



Another stratification that is done in the commercial & industrial sales file is the review of occupancy codes and the more general review of series codes that exist in the sales file. This is done to see if like uses of property have demonstrated any valuation trends in the county. In Colfax County, the 11 different occupancy codes that were represented in the qualified sales file are compressed into 7 occupancy series. The occupancy codes were consolidated in an effort to narrow the commercial sales file and potentially create a subclass based on the primary use of parcels. Even in the series analysis, no group exceeds 4 sales and 4 of the 7 series have 2 or less sales. This would cause the statistics from any individual occupancy series to be unreliable.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately impact the uniform and proportionate valuation of all three property classes. The Department reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. The Department reviews the verification the sales and usability decisions for each sale. The county's inspection and review

2016 Commercial Correlation for Colfax County

cycle for all real property is annually reviewed with the county assessor. The assessment practice review is more thoroughly described in the previous section-2016 Residential Correlation.

The review of Colfax County revealed that the data was transmitted accurately and in a timely manner. The sales verification process and the usability decisions resulted in the use of all arm's-length sales. There is no apparent bias in the measurement of real property due to sale review. The county has successfully completed the first six-year inspection and review cycle of the improvements on commercial property and appears to be on schedule to comply with the ongoing inspection and review requirements. The inspections are documented in the property record files.

Valuation groups are the primary subclasses that are regularly examined as candidates for adjustment. These are prepared to stratify the sales into groups that have similar locations or economic conditions. They do not however stratify all of the many individual uses of commercial and industrial property.

Equalization and Quality of Assessment

The 17 sales in the 2016 statistical data have been stratified into 4 assessor locations and then further stratified into 2 valuation groupings when the locational and economic factors were considered. Valuation Group #1, with 9 sales, has a median within the range and Valuation Group #2, with 8 sales, has a median slightly below the range. There are additional assessor locations and other occupancy codes that have no sales and are not represented. The median of only one valuation group is acceptable, so the question of location is not answered and the sample does not address the diversity of the commercial uses encompassed in the occupancy codes and series.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	9	95.16	95.24	92.09	13.80	103.42
02	8	90.53	119.95	85.69	49.87	139.98

Based on all relevant information, the assessment practices are good. The trend of the study years and the trend of sales tax receipts versus valuation growth do not establish a clear direction of the values. The statistical tests demonstrate that the overall valuations of the parcels that have been sold have good median ratio but the overall sample is too small to be representative of the commercial class and is not reliable to measure the level of value of the entire commercial class. Based on their assessment practices, the county has valued the commercial property on a regular basis, consistently and uniformly.

Level of Value

Based on analysis of all available information, the level of value of the commercial class of real property in Colfax County is not statistically determinable. The level of value is expected to be

2016 Commercial Correlation for Colfax County

within the acceptable range and is called at 100%. There are no recommended adjustments to the class or to any subclass of commercial property.

2016 Agricultural Correlation Section for Colfax County

Assessment Actions

For 2016, Colfax County has completed all pickup work of new improvements on agricultural parcels. They also update the land use on all parcels where changes have been reported or observed. The county conducted a thorough sale verification and analysis process. Following that, they implemented new values for agricultural land throughout the county. During 2013, the county inspected, reviewed and updated all of the farm buildings along with the inspection of the residences on agricultural parcels and the rural residences throughout the county for use in 2014. There was no inspection of agricultural related improvements done for 2016.

Description of Analysis

There is one market area within Colfax County; the county has not seen sufficient consistent information to justify the development of multiple market areas.

The analysis was done using a supplemented sample of 56 qualified sales. After supplementation, the sample was both proportional among the 3 study years and representative by majority land use. With that accomplished, the values that the county developed were tested using the supplemented sample. The results were satisfactory, yielding a median ratio of 72% for the county.

Another analysis was done where only sales with 80% or more acres of a major land use are included. This test often does not have sufficient sales to indicate the level of value for all major land uses. In this case, two of the three major uses had a reasonable test of their level of value. The 80% irrigated land with 20 sales had a median ratio that rounded to 72%; the 80% dry land with 22 sales had a median ratio that rounded to 72%; the 80% grass land with only 6 sales was inconclusive.

Beyond the statistical analysis the review included; an overview of the general assessment practices, a comparison of the schedule of values to the surrounding counties, the dollar amount of change of each major land use. In this county, the number of sales in the study was sufficient to rely on most of the statistical calculations and the review of the county's assessment actions produced confidence in the valuations that were produced. Together, the actions and statistics were adequate to determine the level of value for agricultural land.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately impact the uniform and proportionate valuation of all three property classes. The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. The Division reviews the

2016 Agricultural Correlation Section for Colfax County

verification the sales and usability decisions for each sale. The county's inspection and review cycle for all real property is annually reviewed with the county assessor. The assessment practice review is more thoroughly described in the residential correlation.

The review of Colfax County revealed that the data was transmitted accurately and in a timely manner. The sale verification process and the usability decisions resulted in the use of all arm's-length sales. There is no apparent bias in the measurement of real property due to the review of sales. The county has successfully completed the first six-year inspection and review cycle of the improvements on agricultural property and appears to be on schedule to comply with the ongoing inspection and review requirements. The most recent inspections are documented in the property record files. The county reviewed all of their land use using the most recent geographic information systems (GIS) maps during 2014. This was done by comparing the base maps from 2010 to the current maps from 2014. If there were any questions that were not clearly shown on the maps, the land owner was called to verify the current land use. It has been the county's practice to review the land use during the same time as they review the rural residences and agricultural buildings. They review the record on site and supplement the findings with a review of aerial imagery photos if needed. Additionally the county sends questionnaires, verifies land use, and physically reviews parcels. They also call landowners if there are any questions from the review. If questions remain, the county will drive to the property for on-site review if the parcel is accessible.

Equalization

The analysis supports that the county has achieved equalization; a comparison of Colfax County values to the adjoining counties shows that all values are reasonably comparable. The statistics show that the values are within the desired range. The Division's review of county's 3 Year Plan, a sample of their assessment records and their current and past assessment actions indicated that agricultural improvements and site acres 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. All of the agricultural land acres are analyzed and valued within the required classification structure and values are applied uniformly throughout the county. The level of value and the quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

2016 Agricultural Correlation Section for Colfax County

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u> Irrigated </u>						
County	20	71.80	75.79	72.16	18.64	105.03
1	20	71.80	75.79	72.16	18.64	105.03
<u> Dry </u>						
County	22	71.68	70.56	66.23	13.03	106.54
1	22	71.68	70.56	66.23	13.03	106.54
<u> Grass </u>						
County	6	46.57	47.52	43.78	24.72	108.54
1	6	46.57	47.52	43.78	24.72	108.54
ALL						
10/01/2012 To 09/30/2015	56	71.80	73.41	70.93	20.60	103.50

Level of Value

Based on analysis of all available information, the level of value of agricultural land for the county is 72%. There are no strong indications of any major subclass outside the range. There are no recommended adjustments to the class or to any subclass of agricultural land.

2016 Opinions of the Property Tax Administrator for Colfax 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	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Colfax County

Residential Real Property - Current

Number of Sales	153	Median	95.23
Total Sales Price	\$14,536,850	Mean	96.16
Total Adj. Sales Price	\$14,533,050	Wgt. Mean	92.51
Total Assessed Value	\$13,444,060	Average Assessed Value of the Base	\$66,412
Avg. Adj. Sales Price	\$94,987	Avg. Assessed Value	\$87,870

Confidence Interval - Current

95% Median C.I	91.22 to 97.74
95% Wgt. Mean C.I	89.80 to 95.22
95% Mean C.I	92.87 to 99.45
% of Value of the Class of all Real Property Value in the	14.25
% of Records Sold in the Study Period	4.29
% of Value Sold in the Study Period	5.67

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	151	97	96.61
2014	154	95	95.06
2013	124	96	96.38
2012	121	98	97.57

2016 Commission Summary for Colfax County

Commercial Real Property - Current

Number of Sales	17	Median	95.16
Total Sales Price	\$1,777,062	Mean	106.87
Total Adj. Sales Price	\$1,777,062	Wgt. Mean	90.09
Total Assessed Value	\$1,600,975	Average Assessed Value of the Base	\$146,205
Avg. Adj. Sales Price	\$104,533	Avg. Assessed Value	\$94,175

Confidence Interval - Current

95% Median C.I	77.41 to 113.99
95% Wgt. Mean C.I	77.69 to 102.49
95% Mean C.I	81.60 to 132.14
% of Value of the Class of all Real Property Value in the County	4.93
% of Records Sold in the Study Period	3.03
% of Value Sold in the Study Period	1.95

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	17	100	96.32
2014	24	100	99.60
2013	15		92.23
2012	16		94.09

**19 Colfax
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 : 153
 Total Sales Price : 14,536,850
 Total Adj. Sales Price : 14,533,050
 Total Assessed Value : 13,444,060
 Avg. Adj. Sales Price : 94,987
 Avg. Assessed Value : 87,870

MEDIAN : 95
 WGT. MEAN : 93
 MEAN : 96
 COD : 14.47
 PRD : 103.95

COV : 21.58
 STD : 20.75
 Avg. Abs. Dev : 13.78
 MAX Sales Ratio : 195.64
 MIN Sales Ratio : 49.21

95% Median C.I. : 91.22 to 97.74
 95% Wgt. Mean C.I. : 89.80 to 95.22
 95% Mean C.I. : 92.87 to 99.45

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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	19	95.64	99.51	97.58	17.19	101.98	64.36	147.20	83.58 to 116.41	78,268	76,373
01-JAN-14 To 31-MAR-14	6	98.06	100.22	95.62	10.66	104.81	82.91	127.79	82.91 to 127.79	75,083	71,798
01-APR-14 To 30-JUN-14	16	90.46	89.98	89.25	08.32	100.82	69.70	111.17	85.17 to 97.21	71,222	63,563
01-JUL-14 To 30-SEP-14	22	91.64	94.97	91.43	14.26	103.87	65.43	193.55	83.53 to 96.84	129,323	118,241
01-OCT-14 To 31-DEC-14	24	98.24	102.64	93.75	19.13	109.48	49.21	195.64	87.04 to 103.93	73,554	68,960
01-JAN-15 To 31-MAR-15	22	97.93	97.65	91.45	13.63	106.78	57.57	150.70	88.96 to 106.85	90,818	83,054
01-APR-15 To 30-JUN-15	16	96.34	91.57	93.18	10.39	98.27	59.57	112.79	81.74 to 100.40	110,188	102,668
01-JUL-15 To 30-SEP-15	28	91.26	93.36	91.39	13.89	102.16	69.81	141.09	82.55 to 98.97	110,161	100,678
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	63	93.67	95.57	92.87	13.70	102.91	64.36	193.55	88.85 to 95.77	94,004	87,304
01-OCT-14 To 30-SEP-15	90	97.66	96.57	92.25	14.59	104.68	49.21	195.64	91.65 to 98.97	95,676	88,265
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	68	93.84	96.97	92.00	15.12	105.40	49.21	195.64	89.45 to 97.53	91,183	83,884
<u>ALL</u>	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	44	98.09	102.37	90.95	20.28	112.56	49.21	195.64	89.45 to 102.33	58,231	52,959
03	2	100.84	100.84	92.33	26.73	109.22	73.89	127.79	N/A	28,500	26,315
04	9	98.17	86.64	82.66	18.02	104.81	59.90	114.52	64.19 to 104.06	149,611	123,673
05	98	94.87	94.14	94.14	10.89	100.00	69.70	147.20	89.60 to 97.29	107,831	101,512
<u>ALL</u>	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870
06											
07											
<u>ALL</u>	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870

**19 Colfax
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 : 153
 Total Sales Price : 14,536,850
 Total Adj. Sales Price : 14,533,050
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 Avg. Adj. Sales Price : 94,987
 Avg. Assessed Value : 87,870

MEDIAN : 95
 WGT. MEAN : 93
 MEAN : 96
 COD : 14.47
 PRD : 103.95

COV : 21.58
 STD : 20.75
 Avg. Abs. Dev : 13.78
 MAX Sales Ratio : 195.64
 MIN Sales Ratio : 49.21

95% Median C.I. : 91.22 to 97.74
 95% Wgt. Mean C.I. : 89.80 to 95.22
 95% Mean C.I. : 92.87 to 99.45

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	3	193.55	174.34	177.66	10.65	98.13	133.82	195.64	N/A	10,167	18,062	
Less Than 30,000	18	115.47	122.92	117.31	21.48	104.78	64.36	195.64	100.28 to 136.73	19,139	22,451	
___Ranges Excl. Low \$___												
Greater Than 4,999	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870	
Greater Than 14,999	150	94.87	94.59	92.33	13.14	102.45	49.21	156.13	90.94 to 97.58	96,684	89,266	
Greater Than 29,999	135	93.88	92.59	91.90	12.07	100.75	49.21	150.70	89.44 to 95.87	105,100	96,592	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	3	193.55	174.34	177.66	10.65	98.13	133.82	195.64	N/A	10,167	18,062	
15,000 TO 29,999	15	112.44	112.63	111.44	15.71	101.07	64.36	156.13	98.70 to 127.79	20,933	23,329	
30,000 TO 59,999	26	98.17	96.58	96.80	12.50	99.77	49.21	150.70	89.97 to 100.93	43,006	41,629	
60,000 TO 99,999	50	90.16	92.69	92.70	12.48	99.99	69.70	141.09	86.42 to 95.23	78,726	72,976	
100,000 TO 149,999	36	94.14	91.53	91.69	08.77	99.83	71.14	110.18	85.88 to 97.82	121,569	111,472	
150,000 TO 249,999	19	88.26	86.89	86.77	16.28	100.14	57.57	112.46	71.67 to 100.89	189,974	164,846	
250,000 TO 499,999	4	98.11	101.94	101.36	05.62	100.57	94.97	116.58	N/A	287,025	290,930	
500,000 TO 999,999												
1,000,000 +												
___ALL___	153	95.23	96.16	92.51	14.47	103.95	49.21	195.64	91.22 to 97.74	94,987	87,870	

**19 Colfax
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 : 17
 Total Sales Price : 1,777,062
 Total Adj. Sales Price : 1,777,062
 Total Assessed Value : 1,600,975
 Avg. Adj. Sales Price : 104,533
 Avg. Assessed Value : 94,175

MEDIAN : 95
 WGT. MEAN : 90
 MEAN : 107
 COD : 29.63
 PRD : 118.63

COV : 45.98
 STD : 49.14
 Avg. Abs. Dev : 28.20
 MAX Sales Ratio : 252.71
 MIN Sales Ratio : 63.04

95% Median C.I. : 77.41 to 113.99
 95% Wgt. Mean C.I. : 77.69 to 102.49
 95% Mean C.I. : 81.60 to 132.14

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	4	97.96	131.51	87.19	45.57	150.83	77.41	252.71	N/A	66,075	57,611
01-JAN-13 To 31-MAR-13	2	105.14	105.14	93.52	23.84	112.43	80.07	130.20	N/A	205,000	191,713
01-APR-13 To 30-JUN-13	2	108.81	108.81	113.38	04.76	95.97	103.63	113.99	N/A	102,500	116,218
01-JUL-13 To 30-SEP-13	2	78.92	78.92	84.78	09.88	93.09	71.12	86.71	N/A	31,381	26,605
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15	2	93.63	93.63	93.01	01.63	100.67	92.10	95.16	N/A	142,500	132,538
01-APR-15 To 30-JUN-15	2	67.43	67.43	66.49	06.51	101.41	63.04	71.81	N/A	152,500	101,398
01-JUL-15 To 30-SEP-15	1	201.83	201.83	201.83	00.00	100.00	201.83	201.83	N/A	30,000	60,550
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	10	97.96	111.18	95.48	29.45	116.44	71.12	252.71	77.41 to 130.20	94,206	89,952
01-OCT-13 To 30-SEP-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
01-OCT-14 To 30-SEP-15	5	92.10	104.79	85.23	35.21	122.95	63.04	201.83	N/A	124,000	105,684
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	6	95.17	97.62	98.72	19.25	98.89	71.12	130.20	71.12 to 130.20	112,960	111,512
01-JAN-14 To 31-DEC-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
<u>ALL</u>	17	95.16	106.87	90.09	29.63	118.63	63.04	252.71	77.41 to 113.99	104,533	94,175

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	95.16	95.24	92.09	13.80	103.42	63.04	130.20	80.07 to 113.99	135,700	124,972
02	8	90.53	119.95	85.69	49.87	139.98	71.12	252.71	71.12 to 252.71	69,470	59,528
<u>ALL</u>	17	95.16	106.87	90.09	29.63	118.63	63.04	252.71	77.41 to 113.99	104,533	94,175

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	113.99	113.99	113.99	00.00	100.00	113.99	113.99	N/A	193,000	220,000
03	16	93.63	106.42	87.18	30.74	122.07	63.04	252.71	77.41 to 103.63	99,004	86,311
04											
<u>ALL</u>	17	95.16	106.87	90.09	29.63	118.63	63.04	252.71	77.41 to 113.99	104,533	94,175

19 Colfax
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 : 17
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Total Adj. Sales Price : 1,777,062
Total Assessed Value : 1,600,975
Avg. Adj. Sales Price : 104,533
Avg. Assessed Value : 94,175

MEDIAN : 95
WGT. MEAN : 90
MEAN : 107
COD : 29.63
PRD : 118.63

COV : 45.98
STD : 49.14
Avg. Abs. Dev : 28.20
MAX Sales Ratio : 252.71
MIN Sales Ratio : 63.04

95% Median C.I. : 77.41 to 113.99
95% Wgt. Mean C.I. : 77.69 to 102.49
95% Mean C.I. : 81.60 to 132.14

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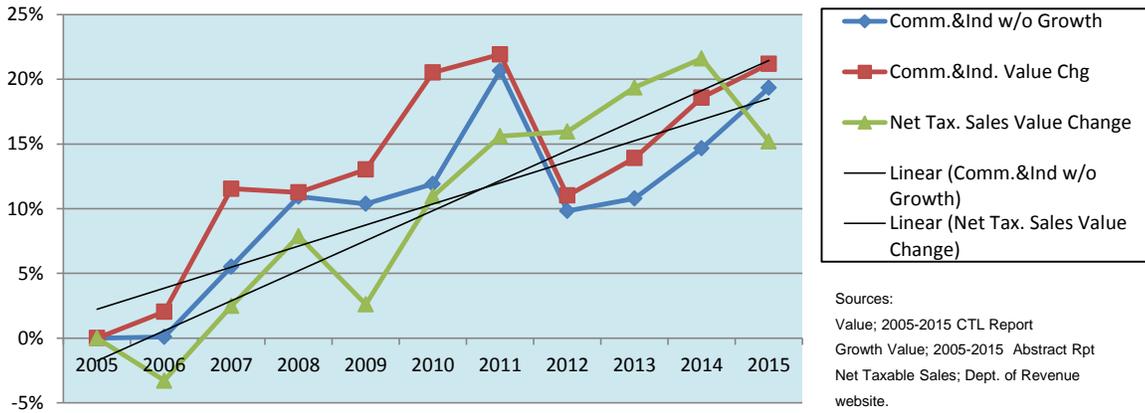
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	1	252.71	252.71	252.71	00.00	100.00	252.71	252.71	N/A	3,500	8,845
Less Than 15,000	3	103.63	142.49	115.21	58.41	123.68	71.12	252.71	N/A	7,754	8,933
Less Than 30,000	4	102.92	132.42	110.11	44.46	120.26	71.12	252.71	N/A	9,566	10,533
Ranges Excl. Low \$											
Greater Than 4,999	16	93.63	97.75	89.77	21.48	108.89	63.04	201.83	77.41 to 103.63	110,848	99,508
Greater Than 14,999	14	93.63	99.24	89.76	22.07	110.56	63.04	201.83	77.41 to 113.99	125,271	112,441
Greater Than 29,999	13	92.10	99.01	89.65	23.32	110.44	63.04	201.83	77.41 to 113.99	133,754	119,911
Incremental Ranges											
0 TO 4,999	1	252.71	252.71	252.71	00.00	100.00	252.71	252.71	N/A	3,500	8,845
5,000 TO 14,999	2	87.38	87.38	90.86	18.61	96.17	71.12	103.63	N/A	9,881	8,978
15,000 TO 29,999	1	102.20	102.20	102.20	00.00	100.00	102.20	102.20	N/A	15,000	15,330
30,000 TO 59,999	3	96.32	128.29	119.25	39.84	107.58	86.71	201.83	N/A	38,333	45,712
60,000 TO 99,999	2	97.38	97.38	97.05	02.28	100.34	95.16	99.59	N/A	74,150	71,963
100,000 TO 149,999	2	101.01	101.01	99.74	28.91	101.27	71.81	130.20	N/A	115,000	114,698
150,000 TO 249,999	5	78.86	85.08	85.48	16.65	99.53	63.04	113.99	N/A	189,100	161,638
250,000 TO 499,999	1	80.07	80.07	80.07	00.00	100.00	80.07	80.07	N/A	300,000	240,200
500,000 TO 999,999											
1,000,000 +											
ALL	17	95.16	106.87	90.09	29.63	118.63	63.04	252.71	77.41 to 113.99	104,533	94,175

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
319	1	130.20	130.20	130.20	00.00	100.00	130.20	130.20	N/A	110,000	143,225
341	1	103.63	103.63	103.63	00.00	100.00	103.63	103.63	N/A	12,000	12,435
344	3	96.32	143.03	83.34	59.75	171.62	80.07	252.71	N/A	111,167	92,647
350	1	92.10	92.10	92.10	00.00	100.00	92.10	92.10	N/A	200,000	184,190
352	2	88.52	88.52	89.05	28.78	99.40	63.04	113.99	N/A	189,000	168,313
353	2	83.14	83.14	93.15	14.46	89.25	71.12	95.16	N/A	46,381	43,203
384	1	99.59	99.59	99.59	00.00	100.00	99.59	99.59	N/A	63,300	63,040
396	1	78.86	78.86	78.86	00.00	100.00	78.86	78.86	N/A	200,000	157,710
442	2	144.27	144.27	127.34	39.90	113.30	86.71	201.83	N/A	42,500	54,120
471	2	87.01	87.01	75.19	17.47	115.72	71.81	102.20	N/A	67,500	50,750
494	1	77.41	77.41	77.41	00.00	100.00	77.41	77.41	N/A	167,500	129,665
ALL	17	95.16	106.87	90.09	29.63	118.63	63.04	252.71	77.41 to 113.99	104,533	94,175

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	\$ 69,309,465	\$ 687,870	0.99%	\$ 68,621,595	-	\$ 43,606,771	-
2006	\$ 70,719,191	\$ 1,357,705	1.92%	\$ 69,361,486	0.08%	\$ 42,172,046	-3.29%
2007	\$ 77,308,261	\$ 4,172,743	5.40%	\$ 73,135,518	3.42%	\$ 44,689,335	5.97%
2008	\$ 77,106,356	\$ 225,160	0.29%	\$ 76,881,196	-0.55%	\$ 47,044,149	5.27%
2009	\$ 78,341,481	\$ 1,848,285	2.36%	\$ 76,493,196	-0.80%	\$ 44,741,089	-4.90%
2010	\$ 83,537,515	\$ 5,977,336	7.16%	\$ 77,560,179	-1.00%	\$ 48,388,246	8.15%
2011	\$ 84,505,938	\$ 882,935	1.04%	\$ 83,623,003	0.10%	\$ 50,410,657	4.18%
2012	\$ 76,943,074	\$ 822,829	1.07%	\$ 76,120,245	-9.92%	\$ 50,562,981	0.30%
2013	\$ 78,948,086	\$ 2,164,757	2.74%	\$ 76,783,329	-0.21%	\$ 52,049,971	2.94%
2014	\$ 82,190,826	\$ 2,717,935	3.31%	\$ 79,472,891	0.66%	\$ 53,027,477	1.88%
2015	\$ 83,997,891	\$ 1,278,925	1.52%	\$ 82,718,966	0.64%	\$ 50,232,650	-5.27%
Ann %chg	1.94%			Average	-0.76%	2.20%	1.52%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	0.08%	2.03%	-3.29%
2007	5.52%	11.54%	2.48%
2008	10.92%	11.25%	7.88%
2009	10.36%	13.03%	2.60%
2010	11.90%	20.53%	10.96%
2011	20.65%	21.93%	15.60%
2012	9.83%	11.01%	15.95%
2013	10.78%	13.91%	19.36%
2014	14.66%	18.59%	21.60%
2015	19.35%	21.19%	15.19%

County Number: 19
 County Name: Colfax

19 Colfax
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 : 56
Total Sales Price : 45,182,815
Total Adj. Sales Price : 45,182,815
Total Assessed Value : 32,046,610
Avg. Adj. Sales Price : 806,836
Avg. Assessed Value : 572,261

MEDIAN : 72
WGT. MEAN : 71
MEAN : 73
COD : 20.60
PRD : 103.50

COV : 29.76
STD : 21.85
Avg. Abs. Dev : 14.79
MAX Sales Ratio : 142.20
MIN Sales Ratio : 30.42

95% Median C.I. : 66.34 to 74.66
95% Wgt. Mean C.I. : 66.62 to 75.23
95% Mean C.I. : 67.69 to 79.13

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	11	70.74	67.89	66.91	11.31	101.46	48.82	85.30	53.32 to 78.14	693,795	464,229
01-JAN-13 To 31-MAR-13	2	81.65	81.65	82.62	01.47	98.83	80.45	82.84	N/A	545,625	450,795
01-APR-13 To 30-JUN-13	3	61.87	69.34	75.87	15.03	91.39	59.13	87.02	N/A	852,400	646,757
01-JUL-13 To 30-SEP-13	3	109.16	94.99	93.12	20.36	102.01	54.55	121.25	N/A	663,124	617,490
01-OCT-13 To 31-DEC-13	4	87.29	91.65	86.66	32.86	105.76	52.87	139.15	N/A	630,559	546,471
01-JAN-14 To 31-MAR-14	4	69.27	69.87	64.85	07.46	107.74	62.53	78.40	N/A	1,243,189	806,218
01-APR-14 To 30-JUN-14	7	57.19	56.79	64.24	31.04	88.40	30.42	97.38	30.42 to 97.38	732,714	470,684
01-JUL-14 To 30-SEP-14	2	73.34	73.34	72.22	02.96	101.55	71.17	75.50	N/A	615,964	444,820
01-OCT-14 To 31-DEC-14	4	61.32	62.17	59.26	11.42	104.91	52.99	73.06	N/A	1,172,793	695,015
01-JAN-15 To 31-MAR-15	12	75.70	82.38	73.63	18.71	111.88	57.18	142.20	68.66 to 84.39	985,645	725,753
01-APR-15 To 30-JUN-15	3	66.09	62.63	67.99	13.22	92.12	47.80	74.01	N/A	356,139	242,145
01-JUL-15 To 30-SEP-15	1	92.57	92.57	92.57	00.00	100.00	92.57	92.57	N/A	470,000	435,056
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	19	70.87	73.85	73.86	18.68	99.99	48.82	121.25	59.13 to 82.84	698,398	515,834
01-OCT-13 To 30-SEP-14	17	71.17	70.02	69.25	25.09	101.11	30.42	139.15	52.87 to 78.40	815,054	564,423
01-OCT-14 To 30-SEP-15	20	72.77	75.88	70.06	18.52	108.31	47.80	142.20	65.28 to 78.09	902,867	632,529
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	12	81.65	85.24	84.32	26.43	101.09	52.87	139.15	59.13 to 109.16	680,005	573,351
01-JAN-14 To 31-DEC-14	17	65.28	63.08	63.58	18.95	99.21	30.42	97.38	52.99 to 74.66	942,639	599,374
<u>ALL</u>	56	71.80	73.41	70.93	20.60	103.50	30.42	142.20	66.34 to 74.66	806,836	572,261

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	56	71.80	73.41	70.93	20.60	103.50	30.42	142.20	66.34 to 74.66	806,836	572,261
<u>ALL</u>	56	71.80	73.41	70.93	20.60	103.50	30.42	142.20	66.34 to 74.66	806,836	572,261

19 Colfax
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 : 56
 Total Sales Price : 45,182,815
 Total Adj. Sales Price : 45,182,815
 Total Assessed Value : 32,046,610
 Avg. Adj. Sales Price : 806,836
 Avg. Assessed Value : 572,261

MEDIAN : 72
 WGT. MEAN : 71
 MEAN : 73
 COD : 20.60
 PRD : 103.50

COV : 29.76
 STD : 21.85
 Avg. Abs. Dev : 14.79
 MAX Sales Ratio : 142.20
 MIN Sales Ratio : 30.42

95% Median C.I. : 66.34 to 74.66
 95% Wgt. Mean C.I. : 66.62 to 75.23
 95% Mean C.I. : 67.69 to 79.13

Printed:4/4/2016 10:58:45AM

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	10	70.30	76.33	71.83	19.19	106.26	59.13	142.20	60.28 to 84.39	1,014,942	729,047
1	10	70.30	76.33	71.83	19.19	106.26	59.13	142.20	60.28 to 84.39	1,014,942	729,047
_____Dry_____											
County	14	72.77	69.83	65.94	09.54	105.90	52.99	80.32	57.19 to 78.14	788,761	520,072
1	14	72.77	69.83	65.94	09.54	105.90	52.99	80.32	57.19 to 78.14	788,761	520,072
_____Grass_____											
County	6	46.57	47.52	43.78	24.72	108.54	30.42	80.45	30.42 to 80.45	212,708	93,123
1	6	46.57	47.52	43.78	24.72	108.54	30.42	80.45	30.42 to 80.45	212,708	93,123
_____ALL_____	56	71.80	73.41	70.93	20.60	103.50	30.42	142.20	66.34 to 74.66	806,836	572,261

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	20	71.80	75.79	72.16	18.64	105.03	52.87	142.20	61.87 to 82.84	955,335	689,341
1	20	71.80	75.79	72.16	18.64	105.03	52.87	142.20	61.87 to 82.84	955,335	689,341
_____Dry_____											
County	22	71.68	70.56	66.23	13.03	106.54	52.99	121.25	62.53 to 74.82	869,375	575,768
1	22	71.68	70.56	66.23	13.03	106.54	52.99	121.25	62.53 to 74.82	869,375	575,768
_____Grass_____											
County	6	46.57	47.52	43.78	24.72	108.54	30.42	80.45	30.42 to 80.45	212,708	93,123
1	6	46.57	47.52	43.78	24.72	108.54	30.42	80.45	30.42 to 80.45	212,708	93,123
_____ALL_____	56	71.80	73.41	70.93	20.60	103.50	30.42	142.20	66.34 to 74.66	806,836	572,261

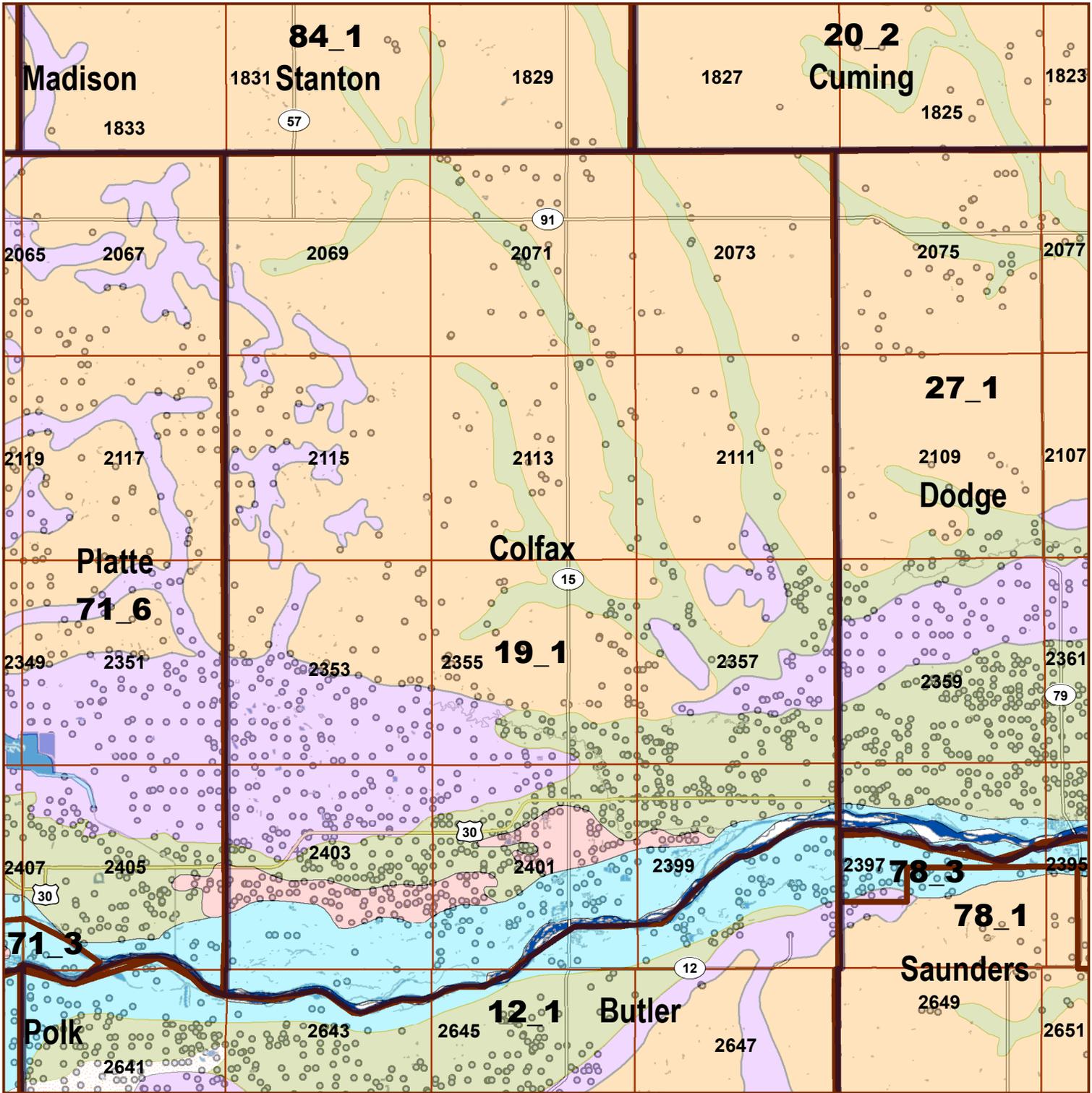
Colfax County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Colfax	1	6,575	6,250	6,150	6,050	5,725	5,500	5,400	4,975	5,981
Butler	1	7,324	6,525	6,317	6,174	6,171	6,107	5,298	5,164	6,603
Cuming	1	6,932	6,933	6,495	6,507	6,004	6,015	5,061	4,986	6,486
Dodge	1	6,737	6,521	6,302	6,100	5,695	5,670	5,455	5,240	6,175
Platte	3	6,298	n/a	5,750	5,421	5,125	4,697	4,500	4,050	5,202
Platte	6	8,919	8,400	7,630	7,214	6,930	6,510	6,092	5,459	7,426
Saunders	1	6,320	6,103	5,844	5,455	5,270	4,870	3,942	3,670	5,006
Stanton	1	6,000	6,000	6,000	5,980	5,510	5,220	4,370	4,050	5,532

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Colfax	1	5,831	5,744	5,549	5,450	5,250	5,026	4,706	4,312	5,266
Butler	1	6,300	5,300	5,199	5,083	4,599	4,299	3,400	3,300	4,794
Cuming	1	6,606	6,609	6,215	6,178	5,679	5,680	4,720	4,656	6,037
Dodge	1	6,634	6,411	6,205	5,454	5,593	5,559	5,344	5,132	5,989
Platte	3	5,575	n/a	5,175	4,873	4,725	4,217	3,597	3,000	4,520
Platte	6	7,594	7,280	6,703	6,454	6,343	5,929	5,100	4,060	6,410
Saunders	1	5,953	5,713	5,509	4,944	4,754	4,312	3,504	3,253	4,335
Stanton	1	5,500	5,500	5,500	5,250	4,508	4,554	4,479	3,800	4,833

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Colfax	1	2,335	2,335	2,200	2,200	2,050	2,050	1,800	1,800	2,056
Butler	1	2,649	2,599	2,571	2,543	2,500	2,448	2,380	2,347	2,423
Cuming	1	2,842	2,820	2,559	2,447	2,176	2,170	2,026	2,016	2,445
Dodge	1	2,460	2,460	2,355	2,355	2,245	2,245	2,144	2,140	2,273
Platte	3	1,485	n/a	1,500	1,485	1,325	1,321	1,325	1,299	1,324
Platte	6	1,791	1,800	1,677	1,688	1,789	1,647	1,600	1,570	1,658
Saunders	1	1,863	2,544	2,004	2,400	2,019	2,142	1,758	1,907	1,906
Stanton	1	2,100	2,075	2,025	1,950	1,508	1,306	1,295	1,405	1,503

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



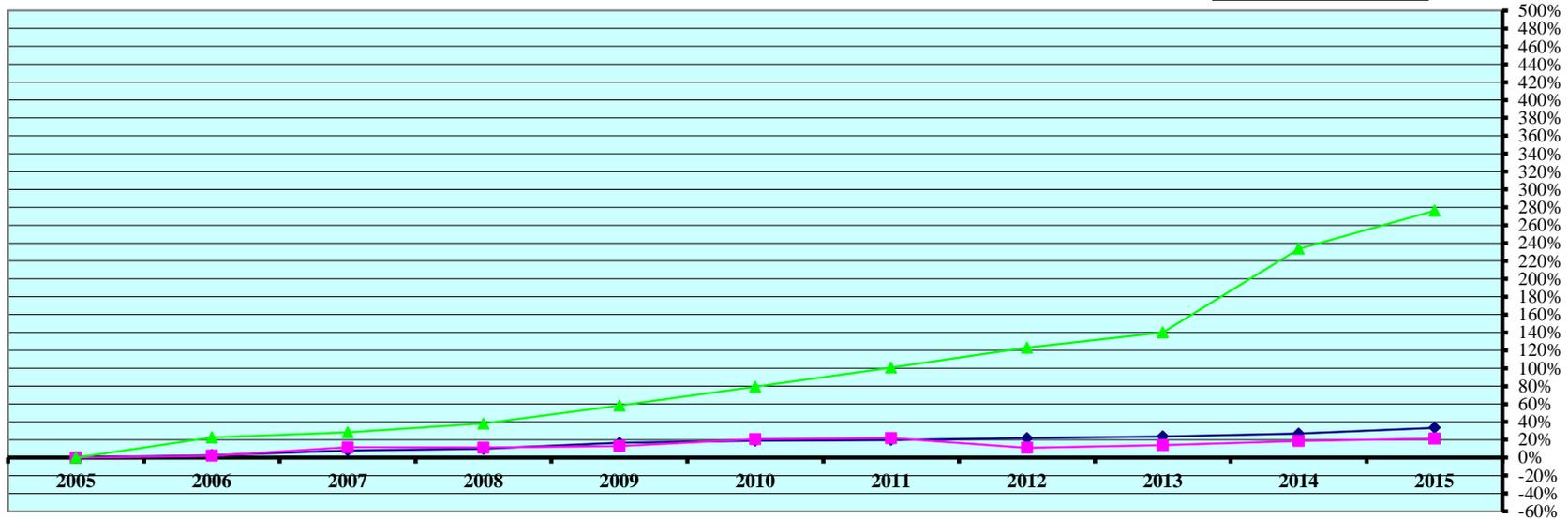
Legend

- 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

Colfax 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	173,486,802	--	--	--	69,309,465	--	--	--	310,513,200	--	--	--
2006	178,248,792	4,761,990	2.74%	2.74%	70,719,191	1,409,726	2.03%	2.03%	381,068,770	70,555,570	22.72%	22.72%
2007	187,435,779	9,186,987	5.15%	8.04%	77,308,261	6,589,070	9.32%	11.54%	398,602,125	17,533,355	4.60%	28.37%
2008	190,597,985	3,162,206	1.69%	9.86%	77,106,356	-201,905	-0.26%	11.25%	429,004,840	30,402,715	7.63%	38.16%
2009	202,187,920	11,589,935	6.08%	16.54%	78,341,481	1,235,125	1.60%	13.03%	491,393,910	62,389,070	14.54%	58.25%
2010	206,465,590	4,277,670	2.12%	19.01%	83,537,515	5,196,034	6.63%	20.53%	556,734,785	65,340,875	13.30%	79.30%
2011	207,685,860	1,220,270	0.59%	19.71%	84,505,938	968,423	1.16%	21.93%	623,621,980	66,887,195	12.01%	100.84%
2012	211,488,285	3,802,425	1.83%	21.90%	76,943,074	-7,562,864	-8.95%	11.01%	692,131,525	68,509,545	10.99%	122.90%
2013	214,584,180	3,095,895	1.46%	23.69%	78,948,086	2,005,012	2.61%	13.91%	745,551,015	53,419,490	7.72%	140.10%
2014	220,078,955	5,494,775	2.56%	26.86%	82,190,826	3,242,740	4.11%	18.59%	1,035,922,325	290,371,310	38.95%	233.62%
2015	231,499,350	11,420,395	5.19%	33.44%	83,997,891	1,807,065	2.20%	21.19%	1,168,169,450	132,247,125	12.77%	276.21%

Rate Annual %chg: Residential & Recreational **2.93%**

Commercial & Industrial **1.94%**

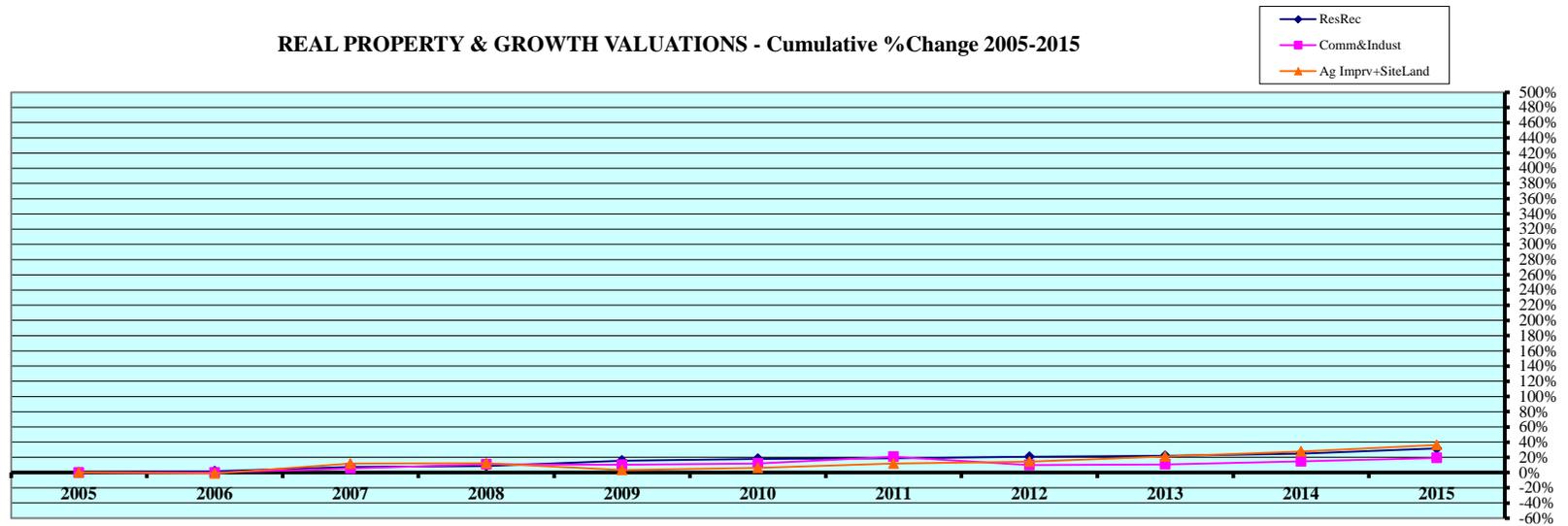
Agricultural Land **14.17%**

Cnty# **19**
County **COLFAX**

CHART 1 EXHIBIT 19B 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	173,486,802	1,638,567	0.94%	171,848,235	--	--	69,309,465	687,870	0.99%	68,621,595	--	--	
2006	178,248,792	1,721,428	0.97%	176,527,364	1.75%	1.75%	70,719,191	1,357,705	1.92%	69,361,486	0.08%	0.08%	
2007	187,435,779	1,195,455	0.64%	186,240,324	4.48%	7.35%	77,308,261	4,172,743	5.40%	73,135,518	3.42%	5.52%	
2008	190,597,985	1,870,350	0.98%	188,727,635	0.69%	8.79%	77,106,356	225,160	0.29%	76,881,196	-0.55%	10.92%	
2009	202,187,920	1,507,495	0.75%	200,680,425	5.29%	15.67%	78,341,481	1,848,285	2.36%	76,493,196	-0.80%	10.36%	
2010	206,465,590	1,737,660	0.84%	204,727,930	1.26%	18.01%	83,537,515	5,977,336	7.16%	77,560,179	-1.00%	11.90%	
2011	207,685,860	1,714,925	0.83%	205,970,935	-0.24%	18.72%	84,505,938	882,935	1.04%	83,623,003	0.10%	20.65%	
2012	211,488,285	2,162,960	1.02%	209,325,325	0.79%	20.66%	76,943,074	822,829	1.07%	76,120,245	-9.92%	9.83%	
2013	214,584,180	2,839,265	1.32%	211,744,915	0.12%	22.05%	78,948,086	2,164,757	2.74%	76,783,329	-0.21%	10.78%	
2014	220,078,955	3,147,148	1.43%	216,931,807	1.09%	25.04%	82,190,826	2,717,935	3.31%	79,472,891	0.66%	14.66%	
2015	231,499,350	3,213,290	1.39%	228,286,060	3.73%	31.59%	83,997,891	1,278,925	1.52%	82,718,966	0.64%	19.35%	
Rate Ann%chg	2.93%			Resid & Rec. w/o growth			1.90%			C & I w/o growth			-0.76%

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		
2005	57,831,690	29,003,026	86,834,716	1,699,705	1.96%	--	--
2006	57,790,740	29,697,238	87,487,978	1,617,608	1.85%	-1.11%	-1.11%
2007	65,827,740	32,878,517	98,706,257	1,665,331	1.69%	10.92%	11.75%
2008	66,101,665	33,690,577	99,792,242	2,324,375	2.33%	-1.25%	12.25%
2009	58,817,600	34,078,322	92,895,922	3,131,407	3.37%	-10.05%	3.37%
2010	59,171,110	35,723,947	94,895,057	2,805,538	2.96%	-0.87%	6.05%
2011	61,971,950	38,702,312	100,674,262	3,706,316	3.68%	2.18%	11.67%
2012	62,681,790	43,497,022	106,178,812	6,886,148	6.49%	-1.37%	14.35%
2013	64,662,950	47,573,275	112,236,225	7,069,610	6.30%	-0.95%	21.11%
2014	66,288,365	49,172,505	115,460,870	4,528,330	3.92%	-1.16%	27.75%
2015	69,441,770	52,238,085	121,679,855	3,348,740	2.75%	2.49%	36.27%
Rate Ann%chg	1.85%	6.06%	3.43%	Ag Imprv+Site w/o growth		-0.12%	

(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.

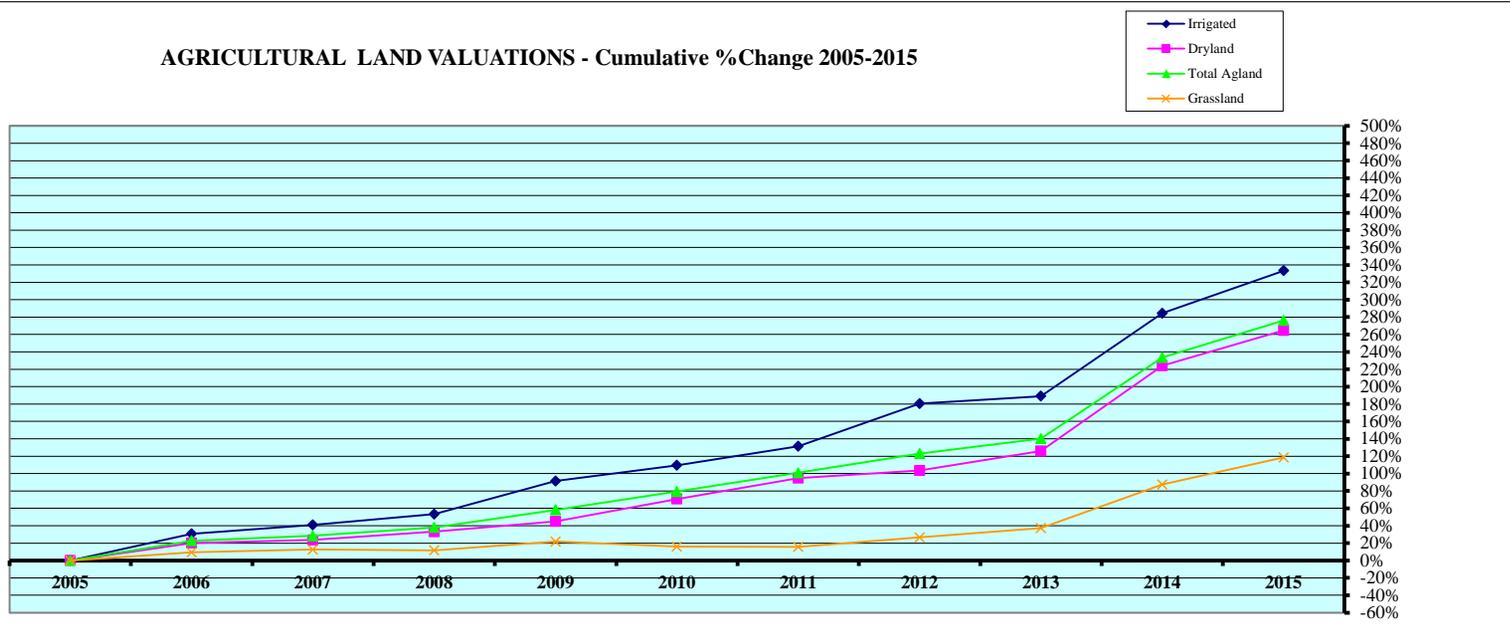
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 19
County COLFAX

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	100,875,110	--	--	--	185,912,830	--	--	--	23,559,995	--	--	--
2006	131,696,490	30,821,380	30.55%	30.55%	223,448,250	37,535,420	20.19%	20.19%	25,753,575	2,193,580	9.31%	9.31%
2007	142,242,090	10,545,600	8.01%	41.01%	229,655,340	6,207,090	2.78%	23.53%	26,524,490	770,915	2.99%	12.58%
2008	154,710,460	12,468,370	8.77%	53.37%	247,494,395	17,839,055	7.77%	33.12%	26,301,375	-223,115	-0.84%	11.64%
2009	193,004,735	38,294,275	24.75%	91.33%	269,177,310	21,682,915	8.76%	44.79%	28,678,515	2,377,140	9.04%	21.73%
2010	211,308,130	18,303,395	9.48%	109.47%	317,323,920	48,146,610	17.89%	70.68%	27,291,530	-1,386,985	-4.84%	15.84%
2011	233,521,505	22,213,375	10.51%	131.50%	361,931,135	44,607,215	14.06%	94.68%	27,237,620	-53,910	-0.20%	15.61%
2012	282,855,385	49,333,880	21.13%	180.40%	378,478,565	16,547,430	4.57%	103.58%	29,793,280	2,555,660	9.38%	26.46%
2013	291,600,990	8,745,605	3.09%	189.07%	420,177,510	41,698,945	11.02%	126.01%	32,355,770	2,562,490	8.60%	37.33%
2014	387,823,345	96,222,355	33.00%	284.46%	602,453,970	182,276,460	43.38%	224.05%	44,150,605	11,794,835	36.45%	87.40%
2015	437,160,715	49,337,370	12.72%	333.37%	677,992,995	75,539,025	12.54%	264.68%	51,502,350	7,351,745	16.65%	118.60%

Rate Ann.%chg: Irrigated **15.79%** Dryland **13.81%** Grassland **8.13%**

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	165,265	--	--	--	0	--	--	--	310,513,200	--	--	--
2006	170,455	5,190	3.14%	3.14%	0	0			381,068,770	70,555,570	22.72%	22.72%
2007	180,205	9,750	5.72%	9.04%	0	0			398,602,125	17,533,355	4.60%	28.37%
2008	177,220	-2,985	-1.68%	7.23%	321,390	321,390			429,004,840	30,402,715	7.63%	38.16%
2009	189,460	12,240	6.91%	14.64%	343,890	22,500	7.00%		491,393,910	62,389,070	14.54%	58.25%
2010	404,810	215,350	113.67%	144.95%	406,395	62,505	18.18%		556,734,785	65,340,875	13.30%	79.30%
2011	397,290	-7,520	-1.86%	140.40%	534,430	128,035	31.51%		623,621,980	66,887,195	12.01%	100.84%
2012	397,310	20	0.01%	140.41%	606,985	72,555	13.58%		692,131,525	68,509,545	10.99%	122.90%
2013	783,140	385,830	97.11%	373.87%	633,605	26,620	4.39%		745,551,015	53,419,490	7.72%	140.10%
2014	789,595	6,425	0.82%	377.76%	704,840	71,235	11.24%		1,035,922,325	290,371,310	38.95%	233.62%
2015	820,095	30,530	3.87%	396.23%	693,295	-11,545	-1.64%		1,168,169,450	132,247,125	12.77%	276.21%

Cnty# **19**
County **COLFAX**

Rate Ann.%chg: Total Agric Land **14.17%**

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	101,166,350	64,321	1,573			186,290,270	139,274	1,338			23,329,845	40,488	576		
2006	131,748,875	67,977	1,938	23.22%	23.22%	223,567,385	135,521	1,650	23.33%	23.33%	25,784,140	40,523	636	10.42%	10.42%
2007	142,337,545	68,511	2,078	7.20%	32.09%	229,877,080	135,302	1,699	2.99%	27.02%	26,578,900	40,386	658	3.43%	14.21%
2008	154,730,780	69,430	2,229	7.27%	41.69%	247,362,520	134,295	1,842	8.41%	37.71%	26,316,595	39,971	658	0.04%	14.26%
2009	193,786,725	70,841	2,736	22.75%	73.92%	268,777,435	133,243	2,017	9.51%	50.81%	28,688,470	38,958	736	11.85%	27.80%
2010	211,549,435	73,079	2,895	5.82%	84.05%	317,478,320	134,933	2,353	16.64%	75.90%	27,145,765	30,522	889	20.77%	54.35%
2011	233,647,275	74,019	3,157	9.04%	100.69%	362,225,520	133,985	2,703	14.90%	102.12%	27,282,935	30,686	889	-0.03%	54.30%
2012	282,858,870	74,311	3,806	20.59%	142.01%	378,506,415	133,682	2,831	4.73%	111.68%	29,782,770	30,337	982	10.42%	70.38%
2013	291,682,980	76,813	3,797	-0.24%	141.43%	420,185,810	131,612	3,193	12.76%	138.69%	32,373,160	29,924	1,082	10.20%	87.75%
2014	387,520,560	77,033	5,031	32.48%	219.84%	602,760,570	131,422	4,586	43.66%	242.89%	44,186,220	29,883	1,479	36.67%	156.61%
2015	437,235,070	77,461	5,645	12.21%	258.88%	678,294,330	132,170	5,132	11.89%	283.68%	51,413,125	28,522	1,803	21.91%	212.83%

Rate Annual %chg Average Value/Acre: 13.63%

14.39%

12.08%

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	164,980	3,300	50			0	0				310,951,445	247,382	1,257		
2006	167,820	3,356	50	0.00%	0.00%	0	0				381,268,220	247,378	1,541	22.62%	22.62%
2007	177,370	3,547	50	0.01%	0.00%	0	0				398,970,895	247,746	1,610	4.49%	28.12%
2008	176,850	3,537	50	0.01%	0.01%	0	0				428,586,745	247,232	1,734	7.65%	37.91%
2009	183,400	3,668	50	0.00%	0.01%	343,890	229	1,500			491,779,920	246,940	1,991	14.88%	58.44%
2010	404,250	8,076	50	0.10%	0.11%	407,655	272	1,500	0.00%		556,985,425	246,882	2,256	13.29%	79.49%
2011	406,675	8,125	50	-0.01%	0.11%	405,225	270	1,500	0.00%		623,967,630	247,084	2,525	11.93%	100.91%
2012	397,220	7,936	50	0.00%	0.11%	204,010	340	600	-60.00%		691,749,285	246,606	2,805	11.08%	123.16%
2013	782,915	7,829	100	99.79%	100.01%	204,010	340	600	0.00%		745,228,875	246,518	3,023	7.77%	140.50%
2014	786,575	7,866	100	0.00%	100.00%	204,010	340	600	0.00%		1,035,457,935	246,544	4,200	38.93%	234.13%
2015	817,230	8,172	100	0.00%	100.00%	217,095	362	600	-0.01%		1,167,976,850	246,688	4,735	12.73%	276.67%

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COLFAX

Rate Annual %chg Average Value/Acre: 14.18%

(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
10,515	COLFAX	102,123,342	46,000,005	40,428,743	226,032,945	54,069,001	29,928,890	5,466,405	1,168,169,450	69,441,770	52,238,085	0	1,793,898,636
cnty.sector.value % of total value:		5.69%	2.56%	2.25%	12.60%	3.01%	1.67%	0.30%	65.12%	3.87%	2.91%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
658	CLARKSON	3,287,004	43,149	16,482	14,569,085	6,674,501	0	0	123,925	0	0	0	24,714,146
6.26%	%sector of county sector	3.22%	0.09%	0.04%	6.45%	12.34%			0.01%				1.38%
	%sector of municipality	13.30%	0.17%	0.07%	58.95%	27.01%			0.50%				100.00%
561	HOWELLS	375,196	51,820	19,794	16,397,350	2,202,510	0	0	0	0	0	0	19,046,670
5.34%	%sector of county sector	0.37%	0.11%	0.05%	7.25%	4.07%							1.06%
	%sector of municipality	1.97%	0.27%	0.10%	86.09%	11.56%							100.00%
405	LEIGH	915,875	61,104	17,040	11,110,405	3,404,310	0	0	35,245	0	0	0	15,543,979
3.85%	%sector of county sector	0.90%	0.13%	0.04%	4.92%	6.30%			0.00%				0.87%
	%sector of municipality	5.89%	0.39%	0.11%	71.48%	21.90%			0.23%				100.00%
73	RICHLAND	444,862	143,696	659,878	1,325,245	1,305,760	0	0	542,535	0	0	0	4,421,976
0.69%	%sector of county sector	0.44%	0.31%	1.63%	0.59%	2.41%			0.05%				0.25%
	%sector of municipality	10.06%	3.25%	14.92%	29.97%	29.53%			12.27%				100.00%
95	ROGERS	478,925	245,030	1,136,545	1,315,395	226,195	0	0	110,615	0	0	0	3,512,705
0.90%	%sector of county sector	0.47%	0.53%	2.81%	0.58%	0.42%			0.01%				0.20%
	%sector of municipality	13.63%	6.98%	32.36%	37.45%	6.44%			3.15%				100.00%
6,213	SCHUYLER	4,092,047	2,295,987	3,606,469	124,890,270	28,505,485	0	5,180	828,790	0	0	0	164,224,228
59.09%	%sector of county sector	4.01%	4.99%	8.92%	55.25%	52.72%		0.09%	0.07%				9.15%
	%sector of municipality	2.49%	1.40%	2.20%	76.05%	17.36%		0.00%	0.50%				100.00%
8,005	Total Municipalities	9,593,909	2,840,786	5,456,208	169,607,750	42,318,761	0	5,180	1,641,110	0	0	0	231,463,704
76.13%	%all municip.sect of cnty	9.39%	6.18%	13.50%	75.04%	78.27%		0.09%	0.14%				12.90%

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

19B

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Total Real Property Sum Lines 17, 25, & 30	Records : 7,940	Value : 1,663,320,556	Growth 7,982,230	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	316	1,435,010	50	871,130	3	22,840	369	2,328,980	
02. Res Improve Land	2,465	12,944,665	80	3,691,420	302	7,470,845	2,847	24,106,930	
03. Res Improvements	2,622	156,394,340	83	14,617,105	347	33,044,275	3,052	204,055,720	
04. Res Total	2,938	170,774,015	133	19,179,655	350	40,537,960	3,421	230,491,630	1,953,670
% of Res Total	85.88	74.09	3.89	8.32	10.23	17.59	43.09	13.86	24.48
05. Com UnImp Land	70	608,570	6	227,815	3	73,910	79	910,295	
06. Com Improve Land	426	4,322,415	23	791,195	18	561,535	467	5,675,145	
07. Com Improvements	433	37,566,176	27	7,168,660	19	3,423,740	479	48,158,576	
08. Com Total	503	42,497,161	33	8,187,670	22	4,059,185	558	54,744,016	983,445
% of Com Total	90.14	77.63	5.91	14.96	3.94	7.41	7.03	3.29	12.32
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	3	1,015,150	0	0	3	1,015,150	
11. Ind Improvements	0	0	3	26,262,110	0	0	3	26,262,110	
12. Ind Total	0	0	3	27,277,260	0	0	3	27,277,260	0
% of Ind Total	0.00	0.00	100.00	100.00	0.00	0.00	0.04	1.64	0.00
13. Rec UnImp Land	1	5,180	5	33,745	26	475,340	32	514,265	
14. Rec Improve Land	0	0	29	343,870	33	1,391,805	62	1,735,675	
15. Rec Improvements	0	0	70	1,754,355	46	2,527,520	116	4,281,875	
16. Rec Total	1	5,180	75	2,131,970	72	4,394,665	148	6,531,815	128,410
% of Rec Total	0.68	0.08	50.68	32.64	48.65	67.28	1.86	0.39	1.61
Res & Rec Total	2,939	170,779,195	208	21,311,625	422	44,932,625	3,569	237,023,445	2,082,080
% of Res & Rec Total	82.35	72.05	5.83	8.99	11.82	18.96	44.95	14.25	26.08
Com & Ind Total	503	42,497,161	36	35,464,930	22	4,059,185	561	82,021,276	983,445
% of Com & Ind Total	89.66	51.81	6.42	43.24	3.92	4.95	7.07	4.93	12.32
17. Taxable Total	3,442	213,276,356	244	56,776,555	444	48,991,810	4,130	319,044,721	3,065,525
% of Taxable Total	83.34	66.85	5.91	17.80	10.75	15.36	52.02	19.18	38.40

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	1	15,000	1,204,470	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	1	15,000	1,204,470
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	15,000	1,204,470

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	282	2	215	499

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	17	1,731,510	4	922,540	2,859	922,023,520	2,880	924,677,570
28. Ag-Improved Land	0	0	0	0	1,132	311,800,045	1,132	311,800,045
29. Ag Improvements	0	0	0	0	930	107,798,220	930	107,798,220
30. Ag Total							3,810	1,344,275,835

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	3	0.37	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	51	57.00	855,000	51	57.00	855,000	
32. HomeSite Improv Land	601	610.89	9,180,150	601	610.89	9,180,150	
33. HomeSite Improvements	614	0.00	60,688,095	614	0.00	60,688,095	0
34. HomeSite Total				665	667.89	70,723,245	
35. FarmSite UnImp Land	79	142.55	356,375	79	142.55	356,375	
36. FarmSite Improv Land	810	3,254.94	8,137,350	810	3,254.94	8,137,350	
37. FarmSite Improvements	897	0.00	47,110,125	897	0.00	47,110,125	4,916,705
38. FarmSite Total				976	3,397.49	55,603,850	
39. Road & Ditches	3,323	5,434.03	0	3,326	5,434.40	0	
40. Other- Non Ag Use	12	286.47	486,995	12	286.47	486,995	
41. Total Section VI				1,641	9,786.25	126,814,090	4,916,705

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	10,389.63	13.38%	68,311,955	14.71%	6,575.01
46. 1A	13,118.37	16.90%	81,990,945	17.66%	6,250.09
47. 2A1	15,648.30	20.16%	96,237,225	20.73%	6,150.01
48. 2A	9,484.15	12.22%	57,379,235	12.36%	6,050.01
49. 3A1	6,478.95	8.35%	37,092,040	7.99%	5,725.01
50. 3A	18,501.53	23.83%	101,758,415	21.92%	5,500.00
51. 4A1	3,692.40	4.76%	19,938,910	4.29%	5,399.99
52. 4A	324.00	0.42%	1,611,905	0.35%	4,975.02
53. Total	77,637.33	100.00%	464,320,630	100.00%	5,980.64
Dry					
54. 1D1	6,200.34	4.70%	36,157,255	5.20%	5,831.50
55. 1D	32,740.43	24.80%	188,077,275	27.05%	5,744.50
56. 2D1	7,824.82	5.93%	43,418,260	6.25%	5,548.79
57. 2D	6,488.08	4.91%	35,358,065	5.09%	5,449.70
58. 3D1	13,950.84	10.57%	73,244,210	10.54%	5,250.16
59. 3D	45,773.11	34.67%	230,049,760	33.09%	5,025.87
60. 4D1	17,284.74	13.09%	81,347,790	11.70%	4,706.34
61. 4D	1,746.02	1.32%	7,528,735	1.08%	4,311.94
62. Total	132,008.38	100.00%	695,181,350	100.00%	5,266.19
Grass					
63. 1G1	393.46	1.38%	918,600	1.63%	2,334.67
64. 1G	2,966.88	10.41%	6,925,355	12.26%	2,334.22
65. 2G1	1,994.02	6.99%	4,368,105	7.73%	2,190.60
66. 2G	2,979.69	10.45%	6,555,315	11.61%	2,200.00
67. 3G1	2,602.49	9.13%	5,036,120	8.92%	1,935.12
68. 3G	8,440.65	29.60%	17,303,750	30.64%	2,050.05
69. 4G1	6,875.26	24.11%	11,303,520	20.01%	1,644.09
70. 4G	2,260.96	7.93%	4,069,720	7.21%	1,800.00
71. Total	28,513.41	100.00%	56,480,485	100.00%	1,980.84
Irrigated Total					
Irrigated Total	77,637.33	31.47%	464,320,630	38.14%	5,980.64
Dry Total					
Dry Total	132,008.38	53.51%	695,181,350	57.10%	5,266.19
Grass Total					
Grass Total	28,513.41	11.56%	56,480,485	4.64%	1,980.84
72. Waste	8,170.58	3.31%	1,225,990	0.10%	150.05
73. Other	361.85	0.15%	253,290	0.02%	699.99
74. Exempt	32.19	0.01%	0	0.00%	0.00
75. Market Area Total	246,691.55	100.00%	1,217,461,745	100.00%	4,935.16

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	254.78	1,459,240	128.45	744,315	77,254.10	462,117,075	77,637.33	464,320,630
77. Dry Land	44.73	228,330	33.76	176,890	131,929.89	694,776,130	132,008.38	695,181,350
78. Grass	21.24	43,745	0.00	0	28,492.17	56,436,740	28,513.41	56,480,485
79. Waste	1.29	195	8.90	1,335	8,160.39	1,224,460	8,170.58	1,225,990
80. Other	0.00	0	0.00	0	361.85	253,290	361.85	253,290
81. Exempt	0.00	0	0.00	0	32.19	0	32.19	0
82. Total	322.04	1,731,510	171.11	922,540	246,198.40	1,214,807,695	246,691.55	1,217,461,745

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	77,637.33	31.47%	464,320,630	38.14%	5,980.64
Dry Land	132,008.38	53.51%	695,181,350	57.10%	5,266.19
Grass	28,513.41	11.56%	56,480,485	4.64%	1,980.84
Waste	8,170.58	3.31%	1,225,990	0.10%	150.05
Other	361.85	0.15%	253,290	0.02%	699.99
Exempt	32.19	0.01%	0	0.00%	0.00
Total	246,691.55	100.00%	1,217,461,745	100.00%	4,935.16

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 Clarkson	0	0	326	1,733,575	326	12,618,620	326	14,352,195	12,455
83.2 Clarkson V	58	248,775	0	0	0	0	58	248,775	0
83.3 Howells	0	0	299	1,159,530	299	15,299,770	299	16,459,300	490,630
83.4 Howells Mh	0	0	0	0	1	97,695	1	97,695	27,255
83.5 Howells V	55	172,345	0	0	0	0	55	172,345	0
83.6 Leigh	0	0	214	952,575	214	10,062,290	214	11,014,865	52,630
83.7 Leigh V	27	78,805	0	0	0	0	27	78,805	0
83.8 Richland	0	0	44	33,625	44	1,309,845	44	1,343,470	24,665
83.9 Richland V	9	6,850	0	0	0	0	9	6,850	0
83.10 Rogers	0	0	37	40,335	37	1,273,080	37	1,313,415	7,045
83.11 Rogers V	8	6,680	0	0	0	0	8	6,680	0
83.12 Rural	0	0	358	9,175,410	358	34,961,450	358	44,136,860	923,275
83.13 Rural Mh	0	0	0	0	104	2,949,220	104	2,949,220	21,875
83.14 Rural V	56	640,155	0	0	0	0	56	640,155	0
83.15 Schuyler	0	0	1,547	9,074,605	1,547	113,221,750	1,547	122,296,355	257,085
83.16 Schuyler Mh	0	0	0	0	154	2,764,620	154	2,764,620	0
83.17 Schuyler Sub	0	0	84	3,672,950	84	13,779,255	84	17,452,205	265,165
83.18 Schuyler Sub V	31	775,000	0	0	0	0	31	775,000	0
83.19 Schuyler V	157	914,635	0	0	0	0	157	914,635	0
84 Residential Total	401	2,843,245	2,909	25,842,605	3,168	208,337,595	3,569	237,023,445	2,082,080

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# 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	Clarkson	0	0	65	338,565	65	6,324,156	65	6,662,721	78,745
85.2	Clarkson V	16	62,245	0	0	0	0	16	62,245	0
85.3	Howells	0	0	53	135,570	53	2,249,350	53	2,384,920	179,115
85.4	Howells V	15	22,475	0	0	0	0	15	22,475	0
85.5	Leigh	0	0	54	206,750	54	3,173,480	54	3,380,230	75,850
85.6	Leigh V	7	23,085	0	0	0	0	7	23,085	0
85.7	Richland	0	0	11	26,535	11	714,040	11	740,575	0
85.8	Richland Mh	0	0	0	0	2	586,200	2	586,200	0
85.9	Richland V	2	2,710	0	0	0	0	2	2,710	0
85.10	Rogers	0	0	4	24,055	4	129,025	4	153,080	0
85.11	Rogers Mh	0	0	0	0	2	67,895	2	67,895	0
85.12	Rogers V	1	5,220	0	0	0	0	1	5,220	0
85.13	Rural	0	0	46	2,396,485	46	35,699,665	46	38,096,150	240,000
85.14	Rural Mh	0	0	0	0	6	1,244,930	6	1,244,930	0
85.15	Rural V	9	301,725	0	0	0	0	9	301,725	0
85.16	Schuyler	1	15,000	237	3,562,335	237	24,070,355	238	27,647,690	409,735
85.17	Schuyler Mh	0	0	0	0	2	161,590	2	161,590	0
85.18	Schuyler V	28	477,835	0	0	0	0	28	477,835	0
86	Commercial Total	79	910,295	470	6,690,295	482	74,420,686	561	82,021,276	983,445

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	393.19	1.58%	918,095	1.80%	2,334.99
88. 1G	2,961.90	11.93%	6,916,040	13.56%	2,335.00
89. 2G1	1,951.45	7.86%	4,293,185	8.41%	2,200.00
90. 2G	2,979.69	12.00%	6,555,315	12.85%	2,200.00
91. 3G1	1,854.60	7.47%	3,802,085	7.45%	2,050.08
92. 3G	8,440.65	34.01%	17,303,750	33.92%	2,050.05
93. 4G1	3,978.06	16.03%	7,160,530	14.04%	1,800.01
94. 4G	2,260.96	9.11%	4,069,720	7.98%	1,800.00
95. Total	24,820.50	100.00%	51,018,720	100.00%	2,055.51
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	0.27	0.01%	505	0.01%	1,870.37
106. 1T	4.98	0.13%	9,315	0.17%	1,870.48
107. 2T1	42.57	1.15%	74,920	1.37%	1,759.92
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	747.89	20.25%	1,234,035	22.59%	1,650.02
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	2,897.20	78.45%	4,142,990	75.85%	1,430.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	3,692.91	100.00%	5,461,765	100.00%	1,478.99
<hr/>					
Grass Total	24,820.50	87.05%	51,018,720	90.33%	2,055.51
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	3,692.91	12.95%	5,461,765	9.67%	1,478.99
<hr/>					
114. Market Area Total	28,513.41	100.00%	56,480,485	100.00%	1,980.84

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

19 Colfax

	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	226,032,945	230,491,630	4,458,685	1.97%	1,953,670	1.11%
02. Recreational	5,466,405	6,531,815	1,065,410	19.49%	128,410	17.14%
03. Ag-Homesite Land, Ag-Res Dwelling	69,441,770	70,723,245	1,281,475	1.85%	0	1.85%
04. Total Residential (sum lines 1-3)	300,941,120	307,746,690	6,805,570	2.26%	2,082,080	1.57%
05. Commercial	54,069,001	54,744,016	675,015	1.25%	983,445	-0.57%
06. Industrial	29,928,890	27,277,260	-2,651,630	-8.86%	0	-8.86%
07. Ag-Farmsite Land, Outbuildings	52,238,085	55,603,850	3,365,765	6.44%	4,916,705	-2.97%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	136,235,976	137,625,126	1,389,150	1.02%	5,900,150	-3.31%
10. Total Non-Agland Real Property	437,177,096	445,858,811	8,681,715	1.99%	7,982,230	0.16%
11. Irrigated	437,160,715	464,320,630	27,159,915	6.21%		
12. Dryland	677,992,995	695,181,350	17,188,355	2.54%		
13. Grassland	51,502,350	56,480,485	4,978,135	9.67%		
14. Wasteland	820,095	1,225,990	405,895	49.49%		
15. Other Agland	693,295	253,290	-440,005	-63.47%		
16. Total Agricultural Land	1,168,169,450	1,217,461,745	49,292,295	4.22%		
17. Total Value of all Real Property (Locally Assessed)	1,605,346,546	1,663,320,556	57,974,010	3.61%	7,982,230	3.11%

2016 Assessment Survey for Colfax County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$189,715
7.	Adopted budget, or granted budget if different from above:
	\$189,715; All of the cost of health care and benefits are paid from the county general budget, not the assessor's budget.
8.	Amount of the total assessor's budget set aside for appraisal work:
	0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	There is no separate fund. If a project is identified, the Board would have to fund it.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$27,875: this includes \$16,875 for MIPS and \$11,000 for GIS
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	None
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:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor office staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	No
7.	Who maintains the GIS software and maps?
	Assessor office staff
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	All except Leigh
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	None at this time but is planning to contract with Stanard Appraisal in 2016 for Residential and Commercial revaluations.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Occasionally
2.	If so, is the appraisal or listing service performed under contract?
	Yes; when they need appraisal work done.
3.	What appraisal certifications or qualifications does the County require?
	The county requires licensing and also the experience and skills to do the work.
4.	Have the existing contracts been approved by the PTA?
	There are no existing contracts, but any future ones will be submitted for approval.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes; but the assessor reviews the values and must approve all values before they are used.

2016 Residential Assessment Survey for Colfax County

1.	Valuation data collection done by:														
	Assessor, Appraiser and Office Staff														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>All parcels in the towns of Clarkson, Howells and Leigh; these are the medium sized towns in the county. They have K-12 schools, some shopping and business.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>All recreational parcels; this valuation group is the countywide collection of recreational cabins, mobile homes and houses usually associated with river or lake locations.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>All parcels in the villages of Richland and Rogers; these are the smallest towns in the county. These towns have less than 100 parcels, no schools and few commercial parcels.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>All rural residential parcels; typically</td> </tr> <tr> <td style="text-align: center;">5</td> <td>All parcels in the city limits of Schuyler and in the surrounding subdivisions; this is the county seat, and the principal town in the county. It has significantly more stores, businesses, employment and services than any other town in the county.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	All parcels in the towns of Clarkson, Howells and Leigh; these are the medium sized towns in the county. They have K-12 schools, some shopping and business.	2	All recreational parcels; this valuation group is the countywide collection of recreational cabins, mobile homes and houses usually associated with river or lake locations.	3	All parcels in the villages of Richland and Rogers; these are the smallest towns in the county. These towns have less than 100 parcels, no schools and few commercial parcels.	4	All rural residential parcels; typically	5	All parcels in the city limits of Schuyler and in the surrounding subdivisions; this is the county seat, and the principal town in the county. It has significantly more stores, businesses, employment and services than any other town in the county.	Ag	Agricultural homes and outbuildings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
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4	All rural residential parcels; typically														
5	All parcels in the city limits of Schuyler and in the surrounding subdivisions; this is the county seat, and the principal town in the county. It has significantly more stores, businesses, employment and services than any other town in the county.														
Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach is the primary method used to estimate market value, with Marshall and Swift costing used as the cost estimator. Depreciation is developed from the local market.														
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?														
	Tables are developed by the county														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	The county conducts an analysis of vacant lot sales as the primary method of establishing residential lot values.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	In the past, Colfax County has utilized a DCF methodology for developments of subdivisions. Those have been completed and there are no current subdivisions under development. There have been no individual applications for DCF valuation as provided for in LB 191.														

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2011	2011	2011	2014;2009
	2	2012	2011	2012	2014
	3	2011	2011	2011	2009
	4	2012	2011	2012	2014
	5	2012	2011	2012	2011 & 2012
	Ag	2012	2011	2012	2014

----Depreciation Tables are as follows: Schuyler in 2012; Clarkson, Howells, and Leigh in 2011; Rural and ag residences in 2012.

----All Residential costs are from June 2011.

----All residential lots were reviewed and updated as follows: Schuyler in 2012; Clarkson, Howells, and Leigh in 2011; Rural and ag residential in 2012. It is the county's practice to either affirm or update the land values whenever costs and depreciation are updated.

----In V-group #1, Clarkson was inspected in 2014 and Howells and Leigh were last reviewed in 2009.

----The last inspection and review of the rural parcels was done using the current GIS oblique photos during 2014. That review was designed to pick up changes to buildings. Any changes were inspected on-site. The next inspection and review, planned for 2016 will be conducted on-site in Schuyler and will be a drive-by reviewing existing records for the small towns. Any differences noticed will be then reviewed on site.

2016 Commercial Assessment Survey for Colfax County

1.	Valuation data collection done by:			
	Assessor, Appraiser and Office Staff			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	1	Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area. This group also includes any commercial parcels located in suburban Schuyler.		
	2	Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	The cost approach is the primary method used to estimate value in the commercial class, however, income information and comparable sales are considered when available.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	The county hires specialized appraisers and searches for comparable sales in other counties.			
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 county develops depreciation tables.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	Yes; in some cases depreciation is developed for individual occupancy codes or groups.			
6.	Describe the methodology used to determine the commercial lot values.			
	Commercial lots are valued primarily using market information derived from vacant lot sales.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	1	2008	2011	2008
	2	2008	2011	2008
	All commercial parcels were inspected during 2013 for use in 2014.			

2016 Agricultural Assessment Survey for Colfax County

1.	Valuation data collection done by:							
	Assessor, Appraiser and Office Staff							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.</td> <td style="text-align: center;">2014</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.	2014	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.	2014						
	The county reviewed all of their land use using the most recent GIS maps during 2014. This was done by comparing the base maps from 2010 to the current maps from 2014. If there were any questions that were not clearly shown on the maps, the land owner was called to verify the current land use.							
3.	Describe the process used to determine and monitor market areas.							
	The county plots and analyzes sales to annually monitor the potential for different markets.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The county calls and fills out questionnaires with an interview, verifies land use, and physically reviews parcels. They also call landowners if there are any questions from the review. If questions remain, the county will drive to the property for on-site review if the parcel is accessible.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes; both have a first acre valued at \$15,000; beginning in 2015. Secondary site acres are valued at \$2500 for both ag and rural residential sites.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The county relies on sales analysis and sales review to identify any potential influences. The county has used their own sales and also gathered and reviewed sales from nearby counties to analyze the market for WRP acres.							

COLFAX COUNTY ASSESSOR
VIOLA M. BENDER
411 E. 11TH STREET
SCHUYLER, NE. 68661

June 1, 2015

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2005 Neb. Laws LB 263, Section 9, to the Colfax County Board of Equalization on or before July 31 of each year and to the Department of Revenue Property Assessment Division on or before October 31 of each year.

Respectively Submitted

Viola M. Bender
Colfax County Assessor

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 8,400 parcels.

Residential-----	3,438
Industrial-----	3
Commercial-----	564
Agricultural-----	3,792
Rec land-----	137
Exempt-----	466

Colfax County also processes approximately 1,100 Personal Property filings and 300 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor/Appraiser and two full time clerks.

Budget

2015 General Budget: 189,715

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and the data processing costs.

Procedures Manual

Colfax County has a written policy manual, which is updated each year.

Responsibilities

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified

by the county assessor on or before March 19, to the Property Tax Administrator (Reg. 60-004.03), (Statute 77-1514).

Certification of Values: Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

School District Taxable Value Report: Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator.
Tax List Corrections: Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

Generate Tax Roll: The assessor's office will on or before November 22 completes and deliver to the county treasurer the Tax List.

Certificate of Taxes Levied: On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

MIPS/County Solutions LLC of 725 S. 14th Street Lincoln, NE. 68508 maintain all of our administrative programs.

Homestead Exemptions

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

Filing for Personal Property

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

Real Property

Residential: For 2015 we plan on reviewing, taking new photos and implementing new Marshall & Swift pricing for the Lake Socorro Subdivision areas, Indian Heights subdivision and suburban properties below the Indian Heights subdivision. These changes will be implemented for 2016.

Plans for 2016 are to review and take new photos of the properties in Leigh and implement these changes for 2017.

For 2017 we plan on reviewing and taking new photos of the properties in Howells and implement these changes for 2018.

We will also continue to do pick-up work, review sales and address any problem areas.

The 2015 level of value is Assessment Ratio: 97, COD 13.89 and the PRD: 104.45

Computerized

Colfax County has Implemented MIPS new PC Administrative system and CAMA 2.5

Commercial Property

In 2016 we plan on doing a drive-by review and taking new photos of the Commercial property in Leigh, any changes we find will be implemented for the 2017 tax year. In 2017 we plan to do a drive-by review and take new photos of the commercial property in Howells, any changes we find will be implemented for 2018 tax year. We will continue to review sales, do pick-up work and address any problem areas.

The 2015 level of value is Assessment Ratio: 100, COD 27.57 and the PRD: 115.16

Agricultural

We have one market area in the county. When we verify our agland sales we also check with the buyer or seller on the land use. We are continuing to update our GIS system.

We are working with GIS Workshop, Inc from Lincoln, NE.

For 2015 the level of value was Assessment Ratio: 71, COD: 25.94 and the PRD: 103.84

The Assessor's office receives yearly updated well registration list, which also helps us track any changes in agland.

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible.

Pick-up Work

Pick-up work is usually started in August of each year and completed by February 1. We receive building permits monthly from the city clerk's. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be stated, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

Sales Review

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the office staff complete the Real Estate Transfer Statements. The assessor or office staff does verification of sales information by contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and/or appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).