



2016 REPORTS & OPINIONS

THAYER 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 Thayer 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 Thayer 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: Karla Joe, Thayer 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.

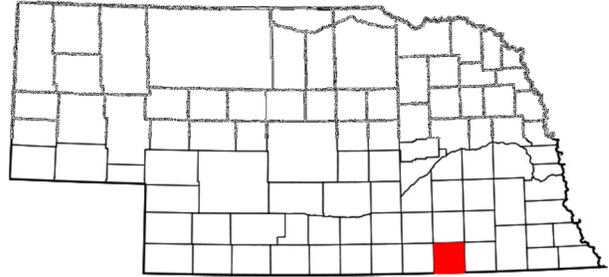
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

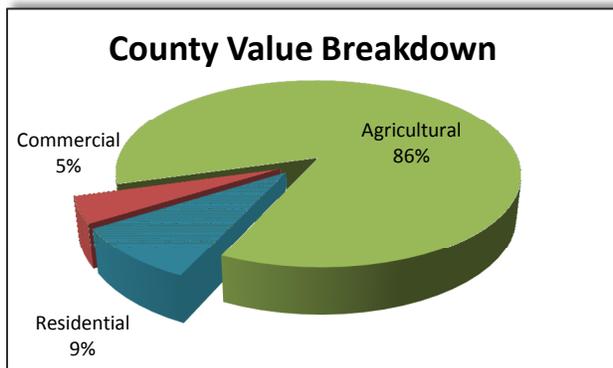
County Overview

With a total area of 574 square miles, Thayer had 5,230 residents, per the Census Bureau Quick Facts for 2014, a slight population increase over the 2010 US Census. In a review of the past fifty years, Thayer has seen a steady drop in population of 43% (Nebraska Department of Economic Development). Reports indicated that 78% of county residents were homeowners and 91% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Thayer **<are evenly disbursed around the county/convene in and around xxx>**. Per the latest information available from the U.S. Census

Bureau, there were 208 employer establishments in Thayer. County-wide employment was at 2,971 people, a 9% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Thayer that has fortified the local rural area economies. Thayer is included in the Little Blue Natural Resources Districts (NRD). A mix of irrigated and dry land makes up the majority of the land in the county. In value of sales by commodity group, Thayer ranks tenth in fruits, tree nuts, and berries, as well as horses, ponies, mules, burros, and donkeys, when compared against the other counties in Nebraska (USDA AgCensus).

Thayer County Quick Facts

Founded	1871	
Namesake	Former Governor John M. Thayer	
Region	Southeast	
County Seat	Hebron	
Other Communities	Alexandria	Davenport
	Belvidere	Deshler
	Bruning	Gilead
	Byron	Hubbell
	Carleton	
	Chester	
Most Populated	Hebron (1,561)	
	-1% from 2010 US Census	

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Thayer County

Assessment Actions

For 2016, Thayer County has completed all residential pickup work. The county conducted a thorough review of all sales and concluded that no percentage adjustments were needed for any class or subclass of residential property.

As part of the 6 year cycle, the county inspected, reviewed, and updated all residential property in the town of Hebron as well as the three subdivisions outside of but near Hebron. Prior to the inspection the county sent a notice of review to all property owners in the area to be inspected, stating that the county assessor will be reviewing their property as part of the 6 year review process. The inspection process includes going door to door with the existing record, verifying or updating the measurements, description of property characteristics, observations of quality and condition and took new photos. The county assessor implemented new replacement costs calculated from June of 2015 manuals, the existing land values were affirmed and used, and new depreciation was developed.

The county also converted all of the residential costing from their vendor MIPS version 2.0 to 2.5. In doing this, new replacement costs were calculated from the June of 2015 manuals, the existing land values were affirmed and used, and new depreciation was developed for all of the residential parcels countywide. Since these parcels were not inspected at this time, so there were no new photos taken.

Description of Analysis

Residential parcels are analyzed utilizing 14 valuation groupings that are based on the numerous assessor locations in the county.

Valuation Grouping	Assessor Location
01	Hebron
02	Alexandria
03	Belvidere
04	Bruning
05	Byron
06	Carleton
07	Chester
08	Davenport
09	Deshler
10	Gilead
11	Hubbell
12	Acreage
13	Recreational
14	Subdivisions

2016 Residential Correlation for Thayer County

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:

Number of Sales :	139	Median :	98	COV :	13.29
Total Sales Price :	9,908,575	Wgt. Mean :	94	STD :	12.96
Total Adj. Sales Price :	9,973,775	Mean :	98	Avg.Abs.Dev :	08.95
Total Assessed Value :	9,328,326				
Avg. Adj. Sales Price :	71,754	COD :	09.17	MAX Sales Ratio :	143.84
Avg. Assessed Value :	67,110	PRD :	104.30	MIN Sales Ratio :	52.09

There are 139 qualified residential sales used to calculate the 2016 county statistics. The median ratio for this sample is 98 with a COD of 9.17 and a PRD of 104.30. The median and the COD are within the acceptable range. The PRD is above the range suggesting a slightly regressive sample. It is likely that this is mostly due to the presence of low dollar sales. When the 36 sales with selling prices lower than \$30,000 are excluded, both the COD and the PRD improve. The median is now 97 but the COD becomes 8.27 and the PRD is 102.96. 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

2016 Residential Correlation for Thayer County

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 this 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.

The review of Thayer 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. During the assessment practices review, some practice issues were raised and remedies were discussed. The Division is confident that the issues are being addressed and there will not be any future problems or 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 assessor locations or valuation groups that have no sales and are not displayed.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	54	97.47	98.54	96.22	07.82	102.41
02	5	95.04	94.03	91.38	09.73	102.90
03	3	84.78	89.28	85.12	08.15	104.89
04	13	99.42	100.71	99.40	08.81	101.32
05	6	99.38	104.07	96.16	11.19	108.23
06	1	107.24	107.24	107.24		100.00
07	5	100.45	104.33	103.17	05.87	101.12
08	11	97.17	95.57	94.71	04.35	100.91
09	21	98.58	98.60	95.49	11.26	103.26
10	1	90.89	90.89	90.89		100.00
11	1	85.97	85.97	85.97		100.00
12	13	93.29	93.28	93.27	08.86	100.01
13	3	63.35	79.31	63.72	30.02	124.47
14	2	94.17	94.17	94.16	01.25	100.01
<u>ALL</u>						
10/01/2013 To 09/30/2015	139	97.58	97.55	93.53	09.17	104.30

2016 Residential Correlation for Thayer County

The chart reports that the median ratios for the county and the significant valuation groupings are all between the statutory required level of 92 to 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 Thayer County is represented by the median ratio of 98%. 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 Thayer County

Assessment Actions

For 2016, Thayer County has completed all commercial pickup work. The county conducted a thorough sale verification and analysis process. There were no classes or subclasses of commercial property that were adjusted by a percentage for 2016.

The county inspected, reviewed, and updated the commercial property in the town of Hebron. They affirmed the existing value of the commercial lots. Prior to the inspection process it is the county's procedure to send notices to all commercial property owners in the area to be inspected stating that the county will be at their property as part of the 6 year review process. The inspection process includes going door to door with the existing record. The assessor's office measured the buildings, verified or updated the description of property characteristics, made observations of quality and condition and took new photos. In many instances, they were able to inspect the interior finish of parcels. Any changes that were found were incorporated into the valuation process.

Description of Analysis

Commercial parcels are analyzed utilizing 5 valuation groupings that are based on numerous assessor locations in the county. Valuation Group 4 consists of 5 villages and small towns.

Valuation Grouping	Assessor Location
01	Hebron
02	Bruning
03	Deshler
04	Small Towns: Including Alexandria; Belvidere; Byron; Carleton; Chester; Davenport; Gilead; and Hubbell
05	Rural

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 often 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.

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

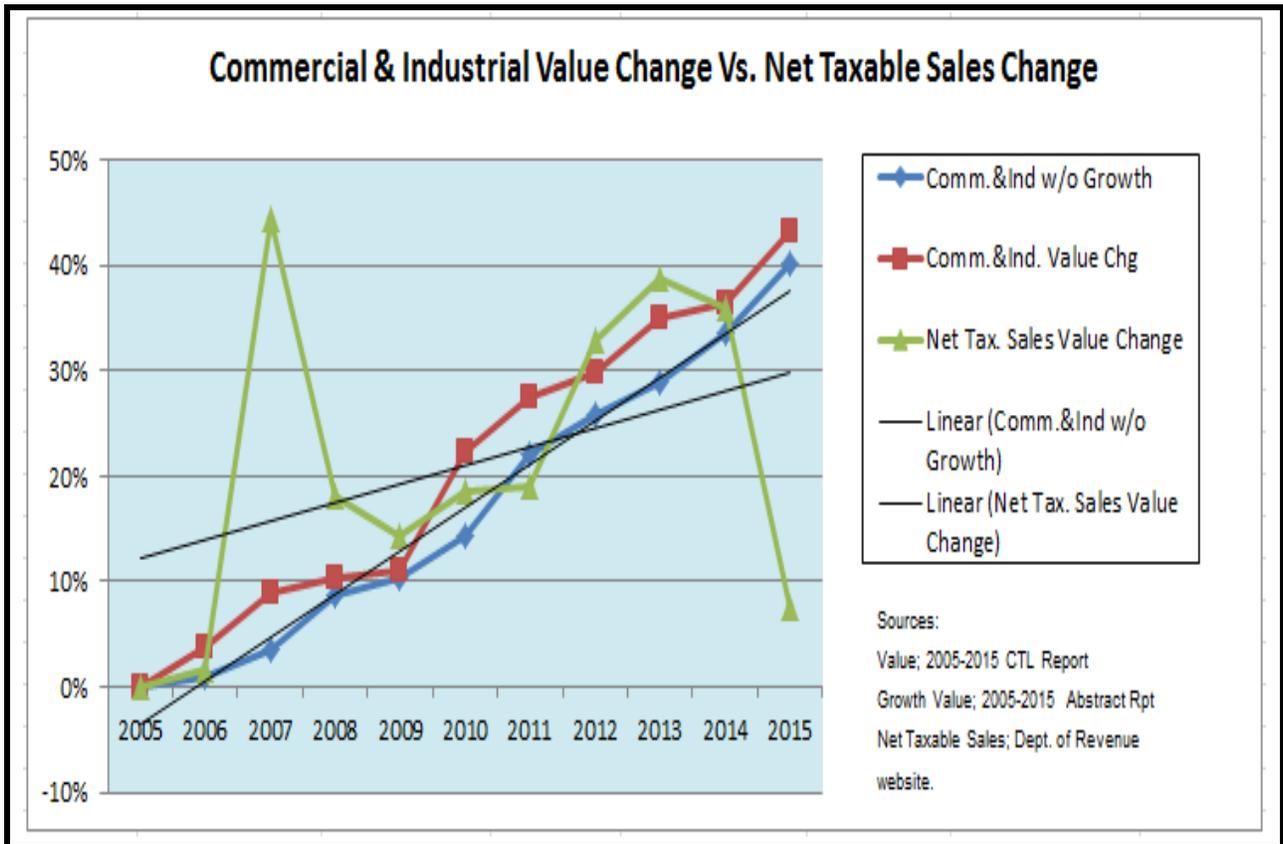
2016 Commercial Correlation for Thayer County

economic conditions. They do not however stratify all of the many individual uses of 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						
10/01/2013 To 09/30/2014	3	94.80	92.50	94.49	04.60	97.89
10/01/2014 To 09/30/2015	4	128.14	121.26	129.94	17.38	93.32

In this case, the medians do not form any pattern there is simply insufficient data for a conclusion.



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 demonstrates

2016 Commercial Correlation for Thayer County

a divergent trend of valuation and sales tax receipts. Both trends however are moving in a positive direction, but the taxable sales are increasing more slowly. The collection of sales tax for the repair and parts of agricultural equipment became exempt from collection as of October 1, 2014, due to a legislative change, and several news sources report that this has resulted in a decline in sales tax receipts.

Another stratification that is done in the commercial & industrial sales file is the review of the occupancy codes that are stratified in the sales file. This is done to see if like uses of property have demonstrated any valuation trends in the county. In Thayer County, there are 5 different occupancy codes that were represented in the 7 qualified sales. Analysis shows that no occupancy code exceeds 3 sales and the remaining 4 occupancy codes each have only 1 sale. This would cause the statistics from any individual occupancy code to be unreliable. What is notable is that with only 5 occupancy codes represented, the class is also not representative.

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 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 previous section-2016 Residential Correlation.

The review of Thayer County revealed that the data was transmitted accurately and in a timely manner. The sale verification process and the usability decisions hopefully 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 since the measurement is strongly dependent on understanding the assessment practices. 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.

For 2016, the county assessor has created Valuation Grouping 4 which was the consolidation of 4 small towns. This step will enhance the analysis of the commercial property.

Equalization and Quality of Assessment

The 7 sales in the 2016 statistical data have been stratified into 4 assessor locations and then into 2 valuation groupings when the locational and economic factors were considered. Valuation

2016 Commercial Correlation for Thayer County

Group 01 (Hebron), with 4 sales, has a median within the range and Valuation Group 04 (small towns), with 3 sales, has a median slightly above the range but neither group is useful for statistical analysis. There are additional assessor locations and other occupancy codes for parcels in the county that have no sales and are not represented.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	4	96.35	98.80	97.84	09.34	100.98
04	3	138.58	122.45	133.21	16.40	91.92
<u>ALL</u>						
10/01/2012 To 09/30/2015	7	97.90	108.94	110.24	21.14	98.82

Based on all relevant information, the assessment practices are satisfactory. 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 an acceptable median ratio but the overall sample is too small to be representative of the entire commercial class and is not reliable to measure the level of value of the 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 Thayer County is not statistically determinable. The level of value is expected to be within the acceptable range and is called at 100%. There is no data available that suggests a need to adjust the class or any subclass of commercial property.

2016 Agricultural Correlation Section for Thayer County

Assessment Actions

For 2016, Thayer 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 agricultural sales were all reviewed and analyzed, and new land values were established.

There was no systematic inspection and review of rural residences or homes on agricultural parcels during 2015. The county had completed a project to discover any recent changes to houses and buildings in the rural parts of the county. To do this, they compared their existing 2009 aerial oblique photographs to their new photos flown by their vendor GIS Workshop during December of 2013 and January of 2014. Whenever the aerial imagery photo comparison showed changes to existing structures, an addition or the removal of a building, the change was verified with an on-site inspection. Prior to that, during 2010 through 2013 the county conducted on-site inspections of all rural houses and structures to discover quality, condition and any changes to all of the structures in the rural areas. The county annually monitors all well permits, new pivots reported on personal property, and Conservation Reserve Program (CRP) program dates, etc. for possible land changes. Farm Service Agency (FSA) certifications are requested to verify the land use.

During the past year, the county converted all of the residential costing from their vendor MIPS version 2.0 to 2.5. This conversion included updating the costs using the Marshall & Swift, June 2015 costing tables. New costs were prepared for all farm residences and out buildings, new depreciation tables were prepared and applied, and the economic depreciation was adjusted if indicated by the market.

Description of Analysis

There are two market areas within Thayer County; Market Area 1 is predominantly irrigated crop land and exists in a diagonal pattern from the north and east to the west part of the county. Market Area 2 differs mostly in that ground water is not as available so there are about half dryland crops and the rest is split between irrigated crop and grass land. The irrigation that does exist in Market Area 2 is aligned along the north of the Highway 8 in the south of the county

The analysis was done using a supplemented sample of 54 qualified sales. After supplementation, the sample was proportional among the 3 study years. This supplemented sample did not achieve proportionality by MLU among the study years. There were simply not enough suitable (80% MLU) sales available to supplement the analysis for this purpose. Thayer County parcels, particularly in Market Area 2, are made up of mixed MLU's so sales with a predominant land use are not as common as in counties that are predominantly one use. Additionally with the south border of Thayer County, there is a severe limitation of supplemental

2016 Agricultural Correlation Section for Thayer County

sales for Market Area 2. With that circumstance, the values that the county developed were tested using the supplemented sample. The results were satisfactory, yielding a median ratio of 70% 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, only irrigated use in Market Area 1 had an acceptable sample. The 80% irrigated land in Market Area 1 with 15 sales had a median ratio that rounded to 69%; the 80% dry land in Market Area 2 with 8 sales had a median ratio that rounded to 69% was inconclusive; and the 80% grass land with 4 total sales had a median ratio that rounded to 73% but 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. 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 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 Thayer County revealed that the data was transmitted accurately. 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. They also keep the agricultural land use current. The inspections are documented in the property record files.

Equalization

2016 Agricultural Correlation Section for Thayer County

The analysis supports that the county has achieved equalization; a comparison of Thayer 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 assessment actions are well documented in the property record files. The level of value and the quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	25	70.32	75.36	70.50	20.28	106.89
2	29	70.09	73.25	70.26	15.59	104.26

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Irrigated</u>						
County	20	66.44	73.07	67.33	18.47	108.53
1	15	69.30	75.14	67.69	20.55	111.01
2	5	64.99	66.85	66.24	08.43	100.92
<u>Dry</u>						
County	9	65.02	66.23	61.18	20.01	108.25
1	1	36.84	36.84	36.84		100.00
2	8	68.68	69.90	70.00	16.18	99.86
<u>Grass</u>						
County	4	72.63	67.31	68.45	13.95	98.33
2	4	72.63	67.31	68.45	13.95	98.33
<u>ALL</u>						
10/01/2012 To 09/30/2015	54	70.21	74.23	70.40	17.78	105.44

Level of Value

Based on analysis of all available information, the level of value of agricultural land for the county is 70%. 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 Thayer County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Thayer County

Residential Real Property - Current

Number of Sales	139	Median	97.58
Total Sales Price	\$9,908,575	Mean	97.55
Total Adj. Sales Price	\$9,973,775	Wgt. Mean	93.53
Total Assessed Value	\$9,328,326	Average Assessed Value of the Base	\$49,373
Avg. Adj. Sales Price	\$71,754	Avg. Assessed Value	\$67,110

Confidence Interval - Current

95% Median C.I	95.92 to 98.99
95% Wgt. Mean C.I	90.11 to 96.95
95% Mean C.I	95.40 to 99.70
% of Value of the Class of all Real Property Value in the	7.19
% of Records Sold in the Study Period	5.18
% of Value Sold in the Study Period	7.04

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	141	95	94.90
2014	144	97	97.16
2013	132	98	98.12
2012	108	97	96.78

2016 Commission Summary for Thayer County

Commercial Real Property - Current

Number of Sales	7	Median	97.90
Total Sales Price	\$160,200	Mean	108.94
Total Adj. Sales Price	\$160,200	Wgt. Mean	110.24
Total Assessed Value	\$176,612	Average Assessed Value of the Base	\$94,297
Avg. Adj. Sales Price	\$22,886	Avg. Assessed Value	\$25,230

Confidence Interval - Current

95% Median C.I	80.28 to 148.48
95% Wgt. Mean C.I	85.30 to 135.19
95% Mean C.I	84.34 to 133.54
% of Value of the Class of all Real Property Value in the County	2.42
% of Records Sold in the Study Period	1.48
% of Value Sold in the Study Period	0.40

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	8	100	95.53
2014	9	100	95.51
2013	10		95.80
2012	13		97.19

85 Thayer
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 : 139
 Total Sales Price : 9,908,575
 Total Adj. Sales Price : 9,973,775
 Total Assessed Value : 9,328,326
 Avg. Adj. Sales Price : 71,754
 Avg. Assessed Value : 67,110

MEDIAN : 98
 WGT. MEAN : 94
 MEAN : 98
 COD : 09.17
 PRD : 104.30

COV : 13.29
 STD : 12.96
 Avg. Abs. Dev : 08.95
 MAX Sales Ratio : 143.84
 MIN Sales Ratio : 52.09

95% Median C.I. : 95.92 to 98.99
 95% Wgt. Mean C.I. : 90.11 to 96.95
 95% Mean C.I. : 95.40 to 99.70

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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>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	12	97.42	99.86	97.58	06.89	102.34	85.51	122.71	92.99 to 105.69	70,792	69,082
01-JAN-14 To 31-MAR-14	14	99.11	96.57	94.34	06.41	102.36	71.91	109.14	90.91 to 102.77	55,100	51,979
01-APR-14 To 30-JUN-14	18	98.69	99.28	94.64	09.66	104.90	80.59	129.70	91.33 to 102.14	63,082	59,700
01-JUL-14 To 30-SEP-14	23	98.67	97.87	97.74	08.06	100.13	52.09	116.80	94.09 to 103.54	76,874	75,136
01-OCT-14 To 31-DEC-14	14	97.86	99.10	97.64	08.79	101.50	78.06	118.25	87.90 to 112.80	57,250	55,897
01-JAN-15 To 31-MAR-15	7	95.26	90.56	89.95	09.55	100.68	71.70	105.56	71.70 to 105.56	96,500	86,806
01-APR-15 To 30-JUN-15	29	95.35	97.34	91.23	12.60	106.70	63.35	143.84	86.97 to 99.84	88,048	80,323
01-JUL-15 To 30-SEP-15	22	97.84	96.68	88.05	07.92	109.80	58.75	120.84	91.43 to 99.79	64,495	56,788
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	67	98.67	98.33	96.35	07.96	102.06	52.09	129.70	95.66 to 100.33	67,529	65,066
01-OCT-14 To 30-SEP-15	72	96.94	96.82	91.18	10.18	106.19	58.75	143.84	93.96 to 98.58	75,685	69,013
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	69	98.67	98.22	96.35	08.29	101.94	52.09	129.70	96.18 to 100.45	64,876	62,507
<u>ALL</u>	139	97.58	97.55	93.53	09.17	104.30	52.09	143.84	95.92 to 98.99	71,754	67,110

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	54	97.47	98.54	96.22	07.82	102.41	78.06	122.71	95.26 to 99.94	78,148	75,192
02	5	95.04	94.03	91.38	09.73	102.90	71.91	107.62	N/A	26,500	24,216
03	3	84.78	89.28	85.12	08.15	104.89	81.16	101.90	N/A	12,000	10,214
04	13	99.42	100.71	99.40	08.81	101.32	81.65	117.74	90.08 to 114.42	70,962	70,539
05	6	99.38	104.07	96.16	11.19	108.23	80.98	143.84	80.98 to 143.84	35,750	34,376
06	1	107.24	107.24	107.24	00.00	100.00	107.24	107.24	N/A	25,000	26,810
07	5	100.45	104.33	103.17	05.87	101.12	96.36	118.25	N/A	15,800	16,301
08	11	97.17	95.57	94.71	04.35	100.91	78.93	105.78	92.13 to 99.04	36,455	34,525
09	21	98.58	98.60	95.49	11.26	103.26	52.09	135.12	92.47 to 102.33	48,331	46,153
10	1	90.89	90.89	90.89	00.00	100.00	90.89	90.89	N/A	46,475	42,239
11	1	85.97	85.97	85.97	00.00	100.00	85.97	85.97	N/A	3,500	3,009
12	13	93.29	93.28	93.27	08.86	100.01	71.70	112.89	83.47 to 102.81	133,604	124,613
13	3	63.35	79.31	63.72	30.02	124.47	58.75	115.82	N/A	223,833	142,633
14	2	94.17	94.17	94.16	01.25	100.01	92.99	95.35	N/A	235,000	221,273
<u>ALL</u>	139	97.58	97.55	93.53	09.17	104.30	52.09	143.84	95.92 to 98.99	71,754	67,110

85 Thayer
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 : 139
Total Sales Price : 9,908,575
Total Adj. Sales Price : 9,973,775
Total Assessed Value : 9,328,326
Avg. Adj. Sales Price : 71,754
Avg. Assessed Value : 67,110

MEDIAN : 98
WGT. MEAN : 94
MEAN : 98
COD : 09.17
PRD : 104.30

COV : 13.29
STD : 12.96
Avg. Abs. Dev : 08.95
MAX Sales Ratio : 143.84
MIN Sales Ratio : 52.09

95% Median C.I. : 95.92 to 98.99
95% Wgt. Mean C.I. : 90.11 to 96.95
95% Mean C.I. : 95.40 to 99.70

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	136	97.61	97.95	95.68	08.69	102.37	52.09	143.84	96.18 to 98.99	68,399	65,444
06	3	63.35	79.31	63.72	30.02	124.47	58.75	115.82	N/A	223,833	142,633
07											
<u>ALL</u>	139	97.58	97.55	93.53	09.17	104.30	52.09	143.84	95.92 to 98.99	71,754	67,110

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	85.97	85.97	85.97	00.00	100.00	85.97	85.97	N/A	3,500	3,009
Less Than 15,000	14	106.44	107.99	110.17	12.67	98.02	84.78	143.84	91.05 to 122.71	8,321	9,168
Less Than 30,000	36	101.99	102.35	99.54	10.62	102.82	52.09	143.84	96.69 to 107.10	17,985	17,902
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	138	97.61	97.63	93.53	09.15	104.38	52.09	143.84	95.92 to 99.04	72,248	67,575
Greater Than 14,999	125	97.17	96.38	93.33	08.44	103.27	52.09	135.12	95.41 to 98.60	78,858	73,600
Greater Than 29,999	103	97.01	95.87	93.11	08.27	102.96	58.75	135.12	95.04 to 98.10	90,547	84,309
<u>Incremental Ranges</u>											
0 TO 4,999	1	85.97	85.97	85.97	00.00	100.00	85.97	85.97	N/A	3,500	3,009
5,000 TO 14,999	13	107.10	109.69	110.92	12.05	98.89	84.78	143.84	92.53 to 122.71	8,692	9,642
15,000 TO 29,999	22	99.86	98.76	97.21	08.65	101.59	52.09	119.10	93.83 to 104.24	24,134	23,460
30,000 TO 59,999	35	98.60	99.18	98.38	07.46	100.81	71.91	135.12	95.04 to 99.79	42,822	42,127
60,000 TO 99,999	33	97.18	95.85	95.95	08.64	99.90	78.06	118.84	90.27 to 99.94	72,439	69,507
100,000 TO 149,999	21	93.52	94.21	93.90	05.89	100.33	80.59	114.42	89.14 to 98.10	121,571	114,151
150,000 TO 249,999	12	96.47	94.99	94.78	07.73	100.22	71.70	112.89	90.91 to 102.81	186,963	177,209
250,000 TO 499,999	2	61.05	61.05	61.20	03.77	99.75	58.75	63.35	N/A	320,250	195,998
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	139	97.58	97.55	93.53	09.17	104.30	52.09	143.84	95.92 to 98.99	71,754	67,110

85 Thayer
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 : 7
Total Sales Price : 160,200
Total Adj. Sales Price : 160,200
Total Assessed Value : 176,612
Avg. Adj. Sales Price : 22,886
Avg. Assessed Value : 25,230

MEDIAN : 98
WGT. MEAN : 110
MEAN : 109
COD : 21.14
PRD : 98.82

COV : 24.42
STD : 26.60
Avg. Abs. Dev : 20.70
MAX Sales Ratio : 148.48
MIN Sales Ratio : 80.28

95% Median C.I. : 80.28 to 148.48
95% Wgt. Mean C.I. : 85.30 to 135.19
95% Mean C.I. : 84.34 to 133.54

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	2	89.81	89.81	93.50	05.57	96.05	84.81	94.80	N/A	34,500	32,258
01-JUL-14 To 30-SEP-14	1	97.90	97.90	97.90	00.00	100.00	97.90	97.90	N/A	20,000	19,580
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	1	138.58	138.58	138.58	00.00	100.00	138.58	138.58	N/A	24,700	34,230
01-JUL-15 To 30-SEP-15	3	117.70	115.49	125.35	19.31	92.13	80.28	148.48	N/A	15,500	19,429
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13											
01-OCT-13 To 30-SEP-14	3	94.80	92.50	94.49	04.60	97.89	84.81	97.90	N/A	29,667	28,032
01-OCT-14 To 30-SEP-15	4	128.14	121.26	129.94	17.38	93.32	80.28	148.48	N/A	17,800	23,129
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13											
01-JAN-14 To 31-DEC-14	3	94.80	92.50	94.49	04.60	97.89	84.81	97.90	N/A	29,667	28,032
<u>ALL</u>	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	4	96.35	98.80	97.84	09.34	100.98	84.81	117.70	N/A	26,000	25,438
04	3	138.58	122.45	133.21	16.40	91.92	80.28	148.48	N/A	18,733	24,954
<u>ALL</u>	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230
04											
<u>ALL</u>	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230

85 Thayer
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 : 7
Total Sales Price : 160,200
Total Adj. Sales Price : 160,200
Total Assessed Value : 176,612
Avg. Adj. Sales Price : 22,886
Avg. Assessed Value : 25,230

MEDIAN : 98
WGT. MEAN : 110
MEAN : 109
COD : 21.14
PRD : 98.82

COV : 24.42
STD : 26.60
Avg. Abs. Dev : 20.70
MAX Sales Ratio : 148.48
MIN Sales Ratio : 80.28

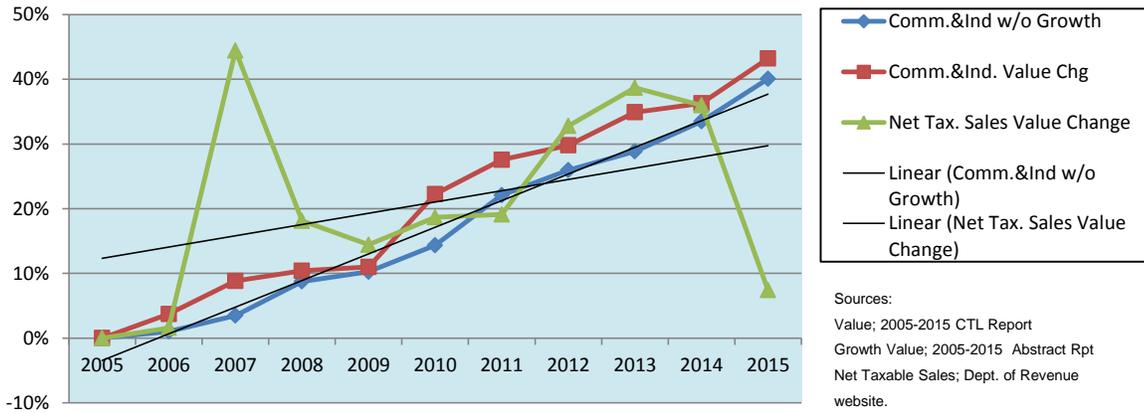
95% Median C.I. : 80.28 to 148.48
95% Wgt. Mean C.I. : 85.30 to 135.19
95% Mean C.I. : 84.34 to 133.54

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	2	82.55	82.55	82.54	02.75	100.01	80.28	84.81	N/A	9,000	7,429	
Less Than 30,000	6	107.80	111.29	119.49	21.92	93.14	80.28	148.48	80.28 to 148.48	16,700	19,955	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230	
Greater Than 14,999	5	117.70	119.49	113.75	16.03	105.05	94.80	148.48	N/A	28,440	32,351	
Greater Than 29,999	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	60,000	56,882	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	82.55	82.55	82.54	02.75	100.01	80.28	84.81	N/A	9,000	7,429	
15,000 TO 29,999	4	128.14	125.67	127.58	13.95	98.50	97.90	148.48	N/A	20,550	26,218	
30,000 TO 59,999												
60,000 TO 99,999	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	60,000	56,882	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
340	1	80.28	80.28	80.28	00.00	100.00	80.28	80.28	N/A	9,000	7,225	
344	1	148.48	148.48	148.48	00.00	100.00	148.48	148.48	N/A	22,500	33,407	
346	1	138.58	138.58	138.58	00.00	100.00	138.58	138.58	N/A	24,700	34,230	
353	3	97.90	100.14	101.97	11.20	98.21	84.81	117.70	N/A	14,667	14,956	
444	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	60,000	56,882	
___ ALL ___	7	97.90	108.94	110.24	21.14	98.82	80.28	148.48	80.28 to 148.48	22,886	25,230	

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	\$ 29,705,616	\$ 3,184,907	10.72%	\$ 26,520,709	-	\$ 28,334,809	-
2006	\$ 30,809,993	\$ 802,719	2.61%	\$ 30,007,274	1.02%	\$ 28,780,958	1.57%
2007	\$ 32,329,752	\$ 1,587,265	4.91%	\$ 30,742,487	-0.22%	\$ 40,924,845	42.19%
2008	\$ 32,796,881	\$ 496,175	1.51%	\$ 32,300,706	-0.09%	\$ 33,471,620	-18.21%
2009	\$ 32,971,398	\$ 221,843	0.67%	\$ 32,749,555	-0.14%	\$ 32,422,918	-3.13%
2010	\$ 36,314,459	\$ 2,354,311	6.48%	\$ 33,960,148	3.00%	\$ 33,625,298	3.71%
2011	\$ 37,891,876	\$ 1,621,047	4.28%	\$ 36,270,829	-0.12%	\$ 33,743,618	0.35%
2012	\$ 38,553,542	\$ 1,147,206	2.98%	\$ 37,406,336	-1.28%	\$ 37,628,317	11.51%
2013	\$ 40,076,602	\$ 1,803,835	4.50%	\$ 38,272,767	-0.73%	\$ 39,294,294	4.43%
2014	\$ 40,487,060	\$ 836,914	2.07%	\$ 39,650,146	-1.06%	\$ 38,525,901	-1.96%
2015	\$ 42,539,585	\$ 930,770	2.19%	\$ 41,608,815	2.77%	\$ 30,438,127	-20.99%
Ann %chg	3.66%			Average	0.31%	3.47%	1.95%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	1.02%	3.72%	1.57%
2007	3.49%	8.83%	44.43%
2008	8.74%	10.41%	18.13%
2009	10.25%	10.99%	14.43%
2010	14.32%	22.25%	18.67%
2011	22.10%	27.56%	19.09%
2012	25.92%	29.79%	32.80%
2013	28.84%	34.91%	38.68%
2014	33.48%	36.29%	35.97%
2015	40.07%	43.20%	7.42%

County Number: 85
 County Name: Thayer

85 Thayer
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 : 54
 Total Sales Price : 46,534,548
 Total Adj. Sales Price : 47,672,048
 Total Assessed Value : 33,563,496
 Avg. Adj. Sales Price : 882,816
 Avg. Assessed Value : 621,546

MEDIAN : 70
 WGT. MEAN : 70
 MEAN : 74
 COD : 17.78
 PRD : 105.44

COV : 24.48
 STD : 18.17
 Avg. Abs. Dev : 12.48
 MAX Sales Ratio : 139.49
 MIN Sales Ratio : 36.84

95% Median C.I. : 67.88 to 75.16
 95% Wgt. Mean C.I. : 65.44 to 75.37
 95% Mean C.I. : 69.38 to 79.08

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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	8	66.44	68.46	65.23	13.35	104.95	54.70	88.70	54.70 to 88.70	1,642,864	1,071,675
01-JAN-13 To 31-MAR-13	3	64.07	57.00	55.48	17.29	102.74	36.84	70.09	N/A	890,077	493,852
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	4	71.93	76.14	81.32	16.85	93.63	59.34	101.36	N/A	1,398,200	1,136,972
01-OCT-13 To 31-DEC-13	5	74.72	76.23	76.07	18.07	100.21	50.68	103.48	N/A	576,620	438,661
01-JAN-14 To 31-MAR-14	2	71.67	71.67	72.33	09.28	99.09	65.02	78.31	N/A	213,500	154,429
01-APR-14 To 30-JUN-14	1	64.63	64.63	64.63	00.00	100.00	64.63	64.63	N/A	726,248	469,352
01-JUL-14 To 30-SEP-14	5	79.71	80.82	82.00	08.39	98.56	69.48	96.53	N/A	339,569	278,430
01-OCT-14 To 31-DEC-14	5	64.53	65.65	66.15	05.72	99.24	58.93	71.79	N/A	936,434	619,405
01-JAN-15 To 31-MAR-15	9	72.33	75.40	70.51	12.35	106.94	61.06	108.49	62.26 to 85.31	980,822	691,613
01-APR-15 To 30-JUN-15	4	63.83	61.10	61.98	14.74	98.58	44.28	72.44	N/A	710,343	440,284
01-JUL-15 To 30-SEP-15	3	87.68	82.91	88.56	15.20	93.62	60.54	100.52	N/A	306,667	271,589
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	15	67.88	68.22	68.22	15.53	100.00	36.84	101.36	59.34 to 75.16	1,427,063	973,523
01-OCT-13 To 30-SEP-14	13	75.99	76.40	76.10	13.21	100.39	50.68	103.48	65.02 to 83.48	441,092	335,666
01-OCT-14 To 30-SEP-15	21	69.31	71.43	68.89	14.15	103.69	44.28	108.49	62.26 to 72.44	822,426	566,545
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	12	69.44	71.39	73.77	19.18	96.77	36.84	103.48	59.34 to 83.48	928,844	685,229
01-JAN-14 To 31-DEC-14	13	69.48	72.33	69.92	10.91	103.45	58.93	96.53	64.53 to 79.71	579,482	405,184
<u>ALL</u>	54	70.21	74.23	70.40	17.78	105.44	36.84	139.49	67.88 to 75.16	882,816	621,546

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	25	70.32	75.36	70.50	20.28	106.89	36.84	124.14	63.71 to 82.37	1,168,270	823,581
2	29	70.09	73.25	70.26	15.59	104.26	44.28	139.49	64.99 to 77.08	636,735	447,378
<u>ALL</u>	54	70.21	74.23	70.40	17.78	105.44	36.84	139.49	67.88 to 75.16	882,816	621,546

85 Thayer
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 : 54
Total Sales Price : 46,534,548
Total Adj. Sales Price : 47,672,048
Total Assessed Value : 33,563,496
Avg. Adj. Sales Price : 882,816
Avg. Assessed Value : 621,546

MEDIAN : 70
WGT. MEAN : 70
MEAN : 74
COD : 17.78
PRD : 105.44

COV : 24.48
STD : 18.17
Avg. Abs. Dev : 12.48
MAX Sales Ratio : 139.49
MIN Sales Ratio : 36.84

95% Median C.I. : 67.88 to 75.16
95% Wgt. Mean C.I. : 65.44 to 75.37
95% Mean C.I. : 69.38 to 79.08

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	7	61.06	66.82	62.85	14.13	106.32	54.70	100.52	54.70 to 100.52	1,724,349	1,083,700
1	6	62.39	68.11	63.48	15.61	107.29	54.70	100.52	54.70 to 100.52	1,722,841	1,093,588
2	1	59.10	59.10	59.10	00.00	100.00	59.10	59.10	N/A	1,733,400	1,024,373
_____Dry_____											
County	5	77.08	76.60	74.40	11.26	102.96	58.93	87.68	N/A	351,000	261,160
2	5	77.08	76.60	74.40	11.26	102.96	58.93	87.68	N/A	351,000	261,160
_____Grass_____											
County	3	70.09	64.69	63.84	16.85	101.33	44.28	79.71	N/A	148,657	94,896
2	3	70.09	64.69	63.84	16.85	101.33	44.28	79.71	N/A	148,657	94,896
_____ALL_____	54	70.21	74.23	70.40	17.78	105.44	36.84	139.49	67.88 to 75.16	882,816	621,546

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	66.44	73.07	67.33	18.47	108.53	54.70	124.14	61.06 to 79.46	1,364,238	918,506
1	15	69.30	75.14	67.69	20.55	111.01	54.70	124.14	61.06 to 83.48	1,366,713	925,104
2	5	64.99	66.85	66.24	08.43	100.92	59.10	80.44	N/A	1,356,815	898,712
_____Dry_____											
County	9	65.02	66.23	61.18	20.01	108.25	36.84	87.68	50.68 to 86.97	365,900	223,859
1	1	36.84	36.84	36.84	00.00	100.00	36.84	36.84	N/A	876,000	322,681
2	8	68.68	69.90	70.00	16.18	99.86	50.68	87.68	50.68 to 87.68	302,138	211,506
_____Grass_____											
County	4	72.63	67.31	68.45	13.95	98.33	44.28	79.71	N/A	188,193	128,821
2	4	72.63	67.31	68.45	13.95	98.33	44.28	79.71	N/A	188,193	128,821
_____ALL_____	54	70.21	74.23	70.40	17.78	105.44	36.84	139.49	67.88 to 75.16	882,816	621,546

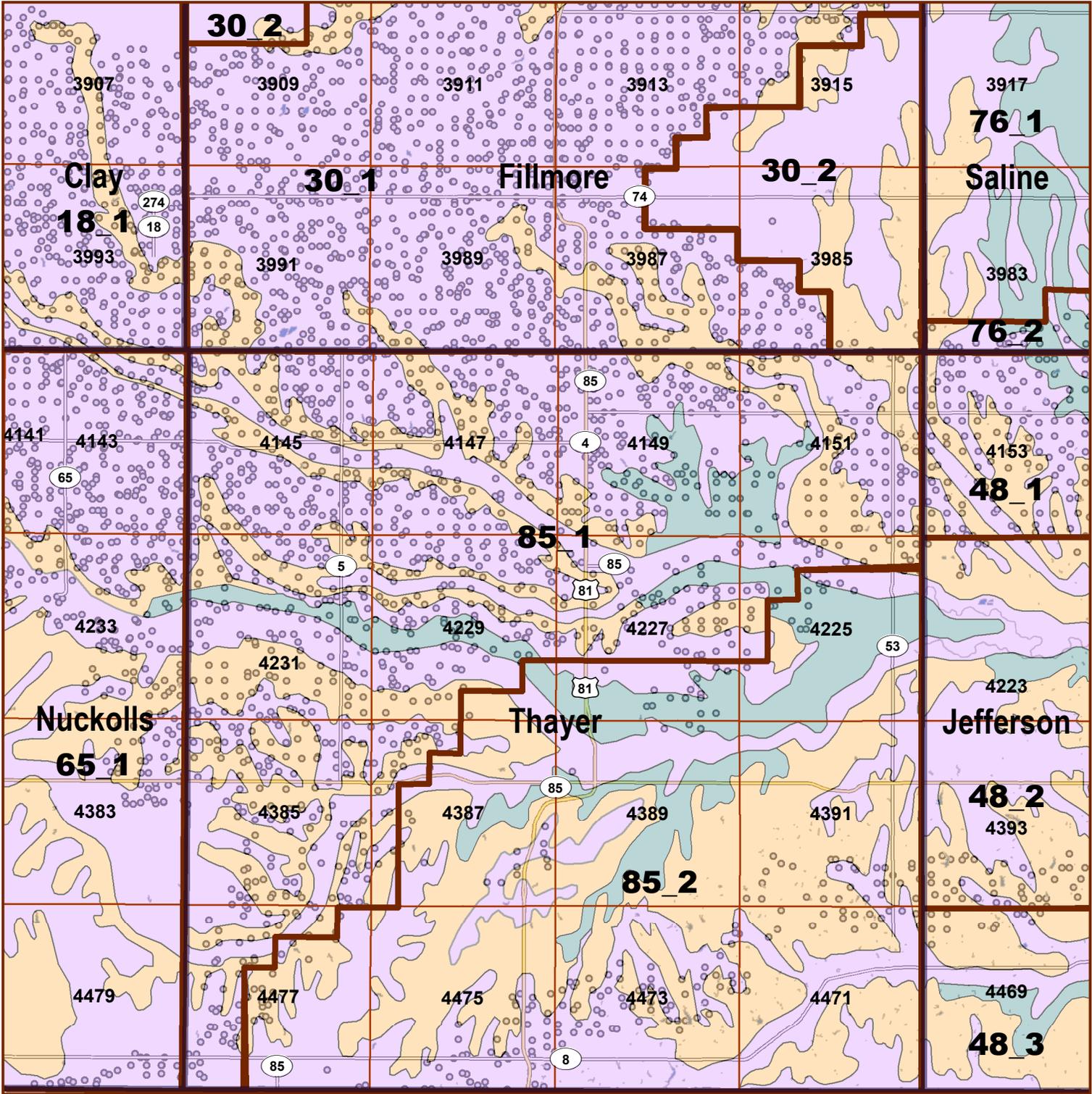
Thayer County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thayer	1	7,300	7,300	7,225	6,899	6,650	6,445	6,400	6,400	7,048
Clay	1	6,835	6,835	6,630	6,630	6,475	n/a	6,325	6,325	6,733
Fillmore	1	7,300	7,200	7,100	7,000	6,700	n/a	6,300	6,150	7,074
Jefferson	1	4,930	7,932	4,640	6,040	5,410	n/a	4,995	3,360	6,633
Nuckolls	1	6,850	6,850	5,900	5,500	5,350	5,200	5,100	5,100	6,384
Saline	2	5,694	5,699	5,489	5,397	5,095	4,800	4,397	4,193	5,406
Thayer	2	6,750	6,750	6,425	6,000	5,650	n/a	5,400	5,400	6,123
Jefferson	2	4,465	7,877	3,772	4,530	4,475	n/a	3,897	3,340	5,762
Jefferson	3	5,520	5,920	3,895	3,955	3,495	n/a	3,310	3,400	4,575

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thayer	1	4,675	4,675	4,500	4,500	4,165	4,100	4,100	4,099	4,470
Clay	1	3,645	3,495	3,365	3,265	3,160	n/a	3,060	3,060	3,403
Fillmore	1	4,255	4,215	4,115	4,065	3,895	n/a	3,620	3,555	4,102
Jefferson	1	3,285	5,619	3,015	4,025	3,605	n/a	3,330	1,680	4,384
Nuckolls	1	3,500	3,500	3,300	3,300	3,100	3,100	3,000	2,996	3,381
Saline	2	4,198	4,195	3,997	3,845	3,740	3,275	3,247	3,145	3,916
Thayer	2	3,500	3,500	3,400	3,275	3,100	3,003	2,900	2,850	3,252
Jefferson	2	2,975	5,604	2,243	2,832	2,799	n/a	1,950	1,475	3,781
Jefferson	3	3,680	3,945	2,435	2,325	2,055	n/a	1,440	1,360	2,646

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thayer	1	1,485	1,485	1,465	1,465	1,450	1,450	1,450	1,400	1,437
Clay	1	1,530	1,530	1,530	1,530	1,455	n/a	1,455	1,455	1,477
Fillmore	1	1,660	1,641	1,580	1,520	1,532	n/a	1,401	1,400	1,489
Jefferson	1	1,595	1,628	1,289	1,472	1,296	n/a	1,211	1,002	1,244
Nuckolls	1	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Saline	2	1,950	1,950	1,925	1,925	1,873	n/a	1,599	1,501	1,714
Thayer	2	1,485	1,485	1,465	1,465	1,450	n/a	1,450	1,400	1,435
Jefferson	2	1,702	1,991	1,415	1,574	1,792	n/a	1,431	1,241	1,496
Jefferson	3	2,034	2,211	1,415	1,852	1,593	n/a	1,425	1,315	1,465

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



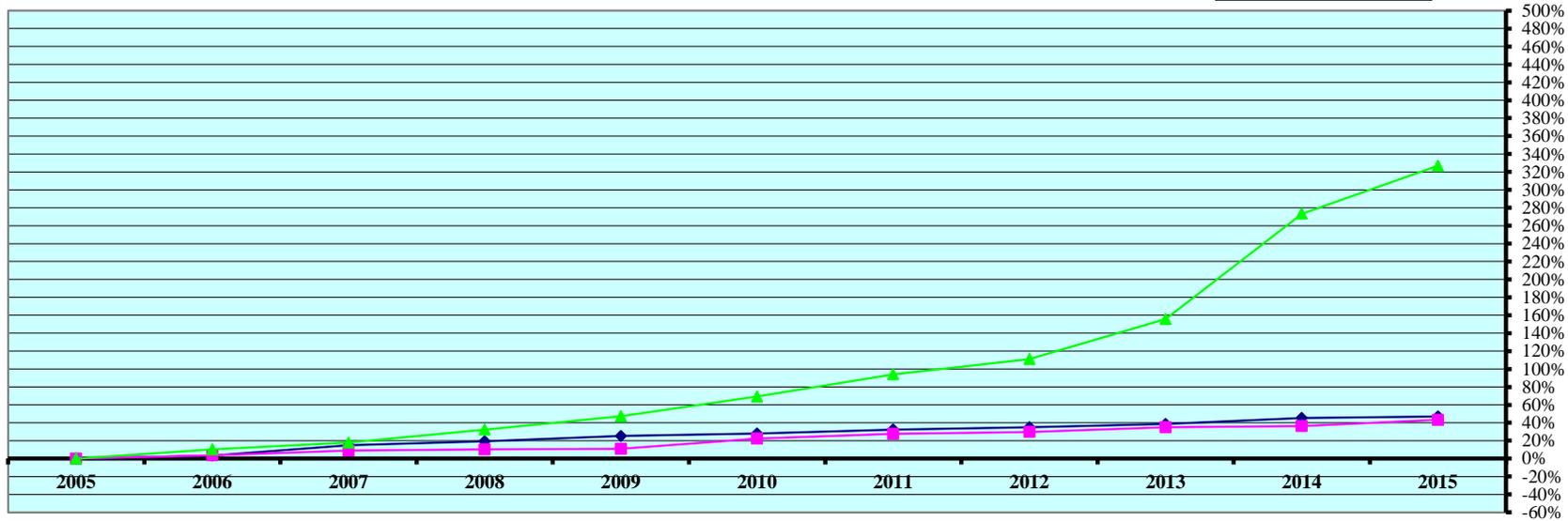
Legend

- 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

Thayer 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	83,940,912	--	--	--	29,705,616	--	--	--	334,652,238	--	--	--
2006	86,625,894	2,684,982	3.20%	3.20%	30,809,993	1,104,377	3.72%	3.72%	369,070,507	34,418,269	10.28%	10.28%
2007	96,365,846	9,739,952	11.24%	14.80%	32,329,752	1,519,759	4.93%	8.83%	394,877,863	25,807,356	6.99%	18.00%
2008	100,122,352	3,756,506	3.90%	19.28%	32,796,881	467,129	1.44%	10.41%	443,275,033	48,397,170	12.26%	32.46%
2009	105,073,357	4,951,005	4.94%	25.18%	32,971,398	174,517	0.53%	10.99%	493,015,285	49,740,252	11.22%	47.32%
2010	107,460,728	2,387,371	2.27%	28.02%	36,314,459	3,343,061	10.14%	22.25%	566,503,464	73,488,179	14.91%	69.28%
2011	111,071,740	3,611,012	3.36%	32.32%	37,891,876	1,577,417	4.34%	27.56%	649,850,107	83,346,643	14.71%	94.19%
2012	113,243,705	2,171,965	1.96%	34.91%	38,553,542	661,666	1.75%	29.79%	706,845,582	56,995,475	8.77%	111.22%
2013	116,405,510	3,161,805	2.79%	38.68%	40,076,602	1,523,060	3.95%	34.91%	855,510,601	148,665,019	21.03%	155.64%
2014	121,880,245	5,474,735	4.70%	45.20%	40,487,060	410,458	1.02%	36.29%	1,249,455,450	393,944,849	46.05%	273.36%
2015	123,369,277	1,489,032	1.22%	46.97%	42,539,585	2,052,525	5.07%	43.20%	1,428,301,149	178,845,699	14.31%	326.80%

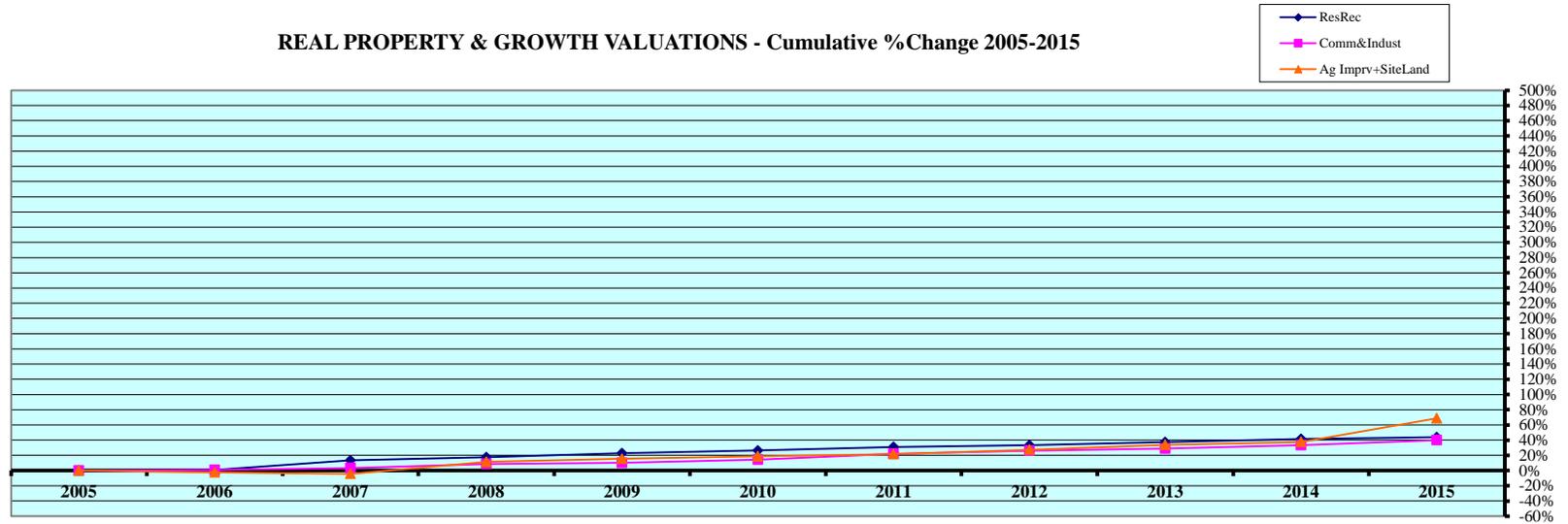
Rate Annual %chg: Residential & Recreational **3.93%** Commercial & Industrial **3.66%** Agricultural Land **15.62%**

Cnty# **85**
County **THAYER**

CHART 1 EXHIBIT 85B 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	83,940,912	1,210,100	1.44%	82,730,812	--	--	29,705,616	3,184,907	10.72%	26,520,709	--	--
2006	86,625,894	1,910,189	2.21%	84,715,705	0.92%	0.92%	30,809,993	802,719	2.61%	30,007,274	-1.02%	-1.02%
2007	96,365,846	1,240,798	1.29%	95,125,048	9.81%	13.32%	32,329,752	1,587,265	4.91%	30,742,487	-0.22%	3.49%
2008	100,122,352	1,497,283	1.50%	98,625,069	2.34%	17.49%	32,796,881	496,175	1.51%	32,300,706	-0.09%	8.74%
2009	105,073,357	1,899,005	1.81%	103,174,352	3.05%	22.91%	32,971,398	221,843	0.67%	32,749,555	-0.14%	10.25%
2010	107,460,728	1,448,210	1.35%	106,012,518	0.89%	26.29%	36,314,459	2,354,311	6.48%	33,960,148	3.00%	14.32%
2011	111,071,740	1,135,020	1.02%	109,936,720	2.30%	30.97%	37,891,876	1,621,047	4.28%	36,270,829	-0.12%	22.10%
2012	113,243,705	1,233,196	1.09%	112,010,509	0.85%	33.44%	38,553,542	1,147,206	2.98%	37,406,336	-1.28%	25.92%
2013	116,405,510	1,066,050	0.92%	115,339,460	1.85%	37.41%	40,076,602	1,803,835	4.50%	38,272,767	-0.73%	28.84%
2014	121,880,245	2,999,744	2.46%	118,880,501	2.13%	41.62%	40,487,060	836,914	2.07%	39,650,146	-1.06%	33.48%
2015	123,369,277	2,496,622	2.02%	120,872,655	-0.83%	44.00%	42,539,585	930,770	2.19%	41,608,815	2.77%	40.07%
Rate Ann%chg	3.93%			Resid & Rec. w/o growth		2.33%	3.66%			C & I w/o growth		0.31%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2005	25,204,645	14,059,756	39,264,401	768,933	1.96%	38,495,468	--	--
2006	24,987,766	14,076,865	39,064,631	761,674	1.95%	38,302,957	-2.45%	-2.45%
2007	23,935,019	17,355,937	41,290,956	3,675,639	8.90%	37,615,317	-3.71%	-4.20%
2008	26,931,554	18,219,756	45,151,310	1,448,272	3.21%	43,703,038	5.84%	11.30%
2009	27,211,549	19,075,749	46,287,298	962,746	2.08%	45,324,552	0.38%	15.43%
2010	27,159,957	21,646,584	48,806,541	2,203,345	4.51%	46,603,196	0.68%	18.69%
2011	27,043,932	23,084,832	50,128,764	2,311,427	4.61%	47,817,337	-2.03%	21.78%
2012	27,255,522	25,139,881	52,395,403	2,390,641	4.56%	50,004,762	-0.25%	27.35%
2013	28,251,023	26,034,708	54,285,731	1,690,064	3.11%	52,595,667	0.38%	33.95%
2014	28,865,323	27,707,324	56,572,647	2,533,594	4.48%	54,039,053	-0.45%	37.63%
2015	33,236,112	34,884,013	68,120,125	1,902,360	2.79%	66,217,765	17.05%	68.65%
Rate Ann%chg	2.80%	9.51%	5.66%	Ag Imprv+Site w/o growth		1.55%		

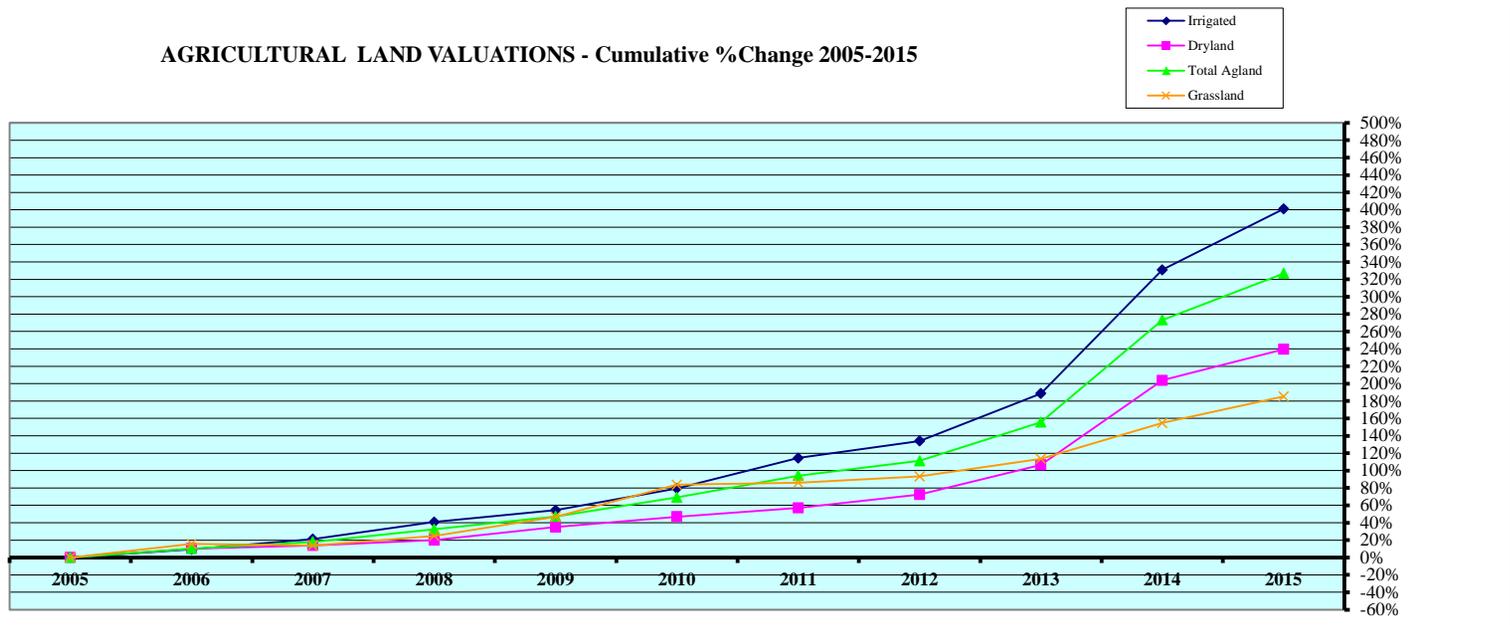
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 85
 County THAYER

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	192,259,224	--	--	--	108,728,325	--	--	--	33,438,217	--	--	--
2006	210,293,423	18,034,199	9.38%	9.38%	119,861,933	11,133,608	10.24%	10.24%	38,686,057	5,247,840	15.69%	15.69%
2007	232,853,980	22,560,557	10.73%	21.11%	123,738,720	3,876,787	3.23%	13.81%	38,075,743	-610,314	-1.58%	13.87%
2008	270,734,360	37,880,380	16.27%	40.82%	130,426,440	6,687,720	5.40%	19.96%	41,767,647	3,691,904	9.70%	24.91%
2009	296,737,754	26,003,394	9.60%	54.34%	146,676,098	16,249,658	12.46%	34.90%	49,103,869	7,336,222	17.56%	46.85%
2010	344,837,407	48,099,653	16.21%	79.36%	159,717,435	13,041,337	8.89%	46.90%	61,406,978	12,303,109	25.06%	83.64%
2011	412,163,138	67,325,731	19.52%	114.38%	170,675,700	10,958,265	6.86%	56.97%	62,180,432	773,454	1.26%	85.96%
2012	449,924,880	37,761,742	9.16%	134.02%	187,393,845	16,718,145	9.80%	72.35%	64,633,414	2,452,982	3.94%	93.29%
2013	554,722,201	104,797,321	23.29%	188.53%	224,535,371	37,141,526	19.82%	106.51%	71,424,009	6,790,595	10.51%	113.60%
2014	828,410,679	273,688,478	49.34%	330.88%	330,313,237	105,777,866	47.11%	203.80%	85,184,635	13,760,626	19.27%	154.75%
2015	963,115,455	134,704,776	16.26%	400.95%	369,154,561	38,841,324	11.76%	239.52%	95,405,420	10,220,785	12.00%	185.32%

Rate Ann.%chg: Irrigated **17.48%** Dryland **13.00%** Grassland **11.05%**

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	89,780	--	--	--	136,692	--	--	--	334,652,238	--	--	--
2006	89,438	-342	-0.38%	-0.38%	139,656	2,964	2.17%	2.17%	369,070,507	34,418,269	10.28%	10.28%
2007	71,403	-18,035	-20.16%	-20.47%	138,017	-1,639	-1.17%	0.97%	394,877,863	25,807,356	6.99%	18.00%
2008	101,085	29,682	41.57%	12.59%	245,501	107,484	77.88%	79.60%	443,275,033	48,397,170	12.26%	32.46%
2009	188,950	87,865	86.92%	110.46%	308,614	63,113	25.71%	125.77%	493,015,285	49,740,252	11.22%	47.32%
2010	209,816	20,866	11.04%	133.70%	331,828	23,214	7.52%	142.76%	566,503,464	73,488,179	14.91%	69.28%
2011	220,614	10,798	5.15%	145.73%	4,610,223	4,278,395	1289.34%	3272.71%	649,850,107	83,346,643	14.71%	94.19%
2012	222,471	1,857	0.84%	147.80%	4,670,972	60,749	1.32%	3317.15%	706,845,582	56,995,475	8.77%	111.22%
2013	224,783	2,312	1.04%	150.37%	4,604,237	-66,735	-1.43%	3268.33%	855,510,601	148,665,019	21.03%	155.64%
2014	335,763	110,980	49.37%	273.98%	5,211,136	606,899	13.18%	3712.32%	1,249,455,450	393,944,849	46.05%	273.36%
2015	336,616	853	0.25%	274.93%	289,097	-4,922,039	-94.45%	111.50%	1,428,301,149	178,845,699	14.31%	326.80%

Cnty# **85**
County **THAYER**

Rate Ann.%chg: Total Agric Land **15.62%**

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	189,314,074	125,519	1,508			110,132,153	136,433	807			33,585,097	80,634	417		
2006	209,961,550	131,203	1,600	6.10%	6.10%	120,275,949	132,335	909	12.59%	12.59%	38,829,445	79,234	490	17.66%	17.66%
2007	230,988,355	135,218	1,708	6.75%	13.26%	124,604,077	129,639	961	5.75%	19.07%	38,099,251	77,878	489	-0.17%	17.45%
2008	269,917,900	138,759	1,945	13.87%	28.97%	130,952,096	128,379	1,020	6.13%	26.36%	41,728,354	77,446	539	10.14%	29.36%
2009	294,325,162	140,467	2,095	7.72%	38.92%	147,872,332	124,354	1,189	16.58%	47.31%	46,420,729	71,981	645	19.69%	54.83%
2010	344,139,221	143,435	2,399	14.51%	59.08%	160,825,860	121,306	1,326	11.49%	64.24%	58,047,474	71,993	806	25.02%	93.58%
2011	412,112,638	145,551	2,831	18.01%	87.73%	170,886,049	116,395	1,468	10.74%	81.88%	62,141,097	70,645	880	9.10%	111.19%
2012	449,635,973	147,662	3,045	7.55%	101.89%	186,745,334	114,813	1,627	10.79%	101.50%	64,373,048	69,678	924	5.03%	121.81%
2013	554,236,059	151,435	3,660	20.19%	142.66%	224,782,209	112,966	1,990	22.34%	146.50%	71,469,316	68,214	1,048	13.41%	151.54%
2014	826,663,065	154,327	5,357	46.36%	255.15%	331,199,097	111,580	2,968	49.17%	267.71%	85,393,147	66,601	1,282	22.38%	207.83%
2015	963,585,361	159,617	6,037	12.70%	300.26%	368,439,374	108,355	3,400	14.56%	321.23%	90,386,516	64,307	1,406	9.62%	237.45%

Rate Annual %chg Average Value/Acre: 14.88%

15.47%

12.93%

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	91,095	3,037	30			92,340	162	570			333,214,759	345,785	964		
2006	88,918	2,964	30	0.00%	0.00%	136,692	301	455	-20.22%	-20.22%	369,292,554	346,037	1,067	10.75%	10.75%
2007	71,787	2,393	30	-0.01%	-0.01%	138,017	303	456	0.19%	-20.07%	393,901,487	345,431	1,140	6.85%	18.33%
2008	99,431	1,657	60	100.01%	100.00%	231,110	405	570	25.11%	0.00%	442,928,891	346,646	1,278	12.05%	32.60%
2009	185,956	2,067	90	49.98%	199.96%	2,970,149	6,733	441	-22.60%	-22.60%	491,774,328	345,601	1,423	11.36%	47.66%
2010	210,048	2,100	100	11.13%	233.34%	3,062,717	7,318	418	-5.14%	-26.58%	566,285,320	346,154	1,636	14.97%	69.76%
2011	220,521	2,205	100	0.00%	233.34%	4,604,840	11,144	413	-1.27%	-27.51%	649,965,145	345,940	1,879	14.85%	94.97%
2012	220,207	2,202	100	0.00%	233.34%	4,640,949	11,194	415	0.33%	-27.27%	705,615,511	345,549	2,042	8.68%	111.90%
2013	225,099	2,251	100	0.01%	233.38%	4,579,491	11,121	412	-0.68%	-27.76%	855,292,174	345,988	2,472	21.06%	156.53%
2014	335,657	2,238	150	49.99%	400.01%	5,175,671	11,205	462	12.17%	-18.97%	1,248,766,637	345,951	3,610	46.02%	274.58%
2015	336,779	2,245	150	0.00%	400.01%	5,345,477	11,484	465	0.78%	-18.34%	1,428,093,507	346,009	4,127	14.34%	328.30%

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THAYER

Rate Annual %chg Average Value/Acre: 15.66%

(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
5,228	THAYER	102,956,901	52,060,951	74,268,631	122,064,039	32,914,685	9,624,900	1,305,238	1,428,301,149	33,236,112	34,884,013	0	1,891,616,619
cnty sectorvalue % of total value:		5.44%	2.75%	3.93%	6.45%	1.74%	0.51%	0.07%	75.51%	1.76%	1.84%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
177	ALEXANDRIA	20,216	416,551	1,703,133	1,600,816	39,010	0	0	190,197	0	15,971	0	3,985,894
3.39%	%sector of county sector	0.02%	0.80%	2.29%	1.31%	0.12%			0.01%		0.05%		0.21%
	%sector of municipality	0.51%	10.45%	42.73%	40.16%	0.98%			4.77%		0.40%		100.00%
48	BELVIDERE	72,442	519,839	2,363,432	666,359	385,591	0	0	350,339	0	0	0	4,358,002
0.92%	%sector of county sector	0.07%	1.00%	3.18%	0.55%	1.17%			0.02%				0.23%
	%sector of municipality	1.66%	11.93%	54.23%	15.29%	8.85%			8.04%				100.00%
279	BRUNING	2,646,095	49,794	10,647	7,501,189	3,220,568	643,344	0	46,431	0	0	0	14,118,068
5.34%	%sector of county sector	2.57%	0.10%	0.01%	6.15%	9.78%	6.68%		0.00%				0.75%
	%sector of municipality	18.74%	0.35%	0.08%	53.13%	22.81%	4.56%		0.33%				100.00%
83	BYRON	640,849	196,185	12,038	1,734,642	1,566,074	0	0	0	0	0	0	4,149,788
1.59%	%sector of county sector	0.62%	0.38%	0.02%	1.42%	4.76%							0.22%
	%sector of municipality	15.44%	4.73%	0.29%	41.80%	37.74%							100.00%
91	CARLETON	5,014,061	335,355	1,378,913	1,752,917	4,192,200	0	0	214,102	0	0	0	12,887,548
1.74%	%sector of county sector	4.87%	0.64%	1.86%	1.44%	12.74%			0.01%				0.68%
	%sector of municipality	38.91%	2.60%	10.70%	13.60%	32.53%			1.66%				100.00%
232	CHESTER	1,368,664	197,187	12,758	4,186,039	2,623,284	0	0	352,724	0	0	0	8,740,656
4.44%	%sector of county sector	1.33%	0.38%	0.02%	3.43%	7.97%			0.02%				0.46%
	%sector of municipality	15.66%	2.26%	0.15%	47.89%	30.01%			4.04%				100.00%
294	DAVENPORT	2,155,376	1,406,489	4,656,425	6,342,576	2,367,403	0	0	315,697	0	0	0	17,243,966
5.62%	%sector of county sector	2.09%	2.70%	6.27%	5.20%	7.19%			0.02%				0.91%
	%sector of municipality	12.50%	8.16%	27.00%	36.78%	13.73%			1.83%				100.00%
747	DESHLER	553,786	540,434	35,696	16,352,174	2,742,156	0	0	6,336	0	0	0	20,230,582
14.29%	%sector of county sector	0.54%	1.04%	0.05%	13.40%	8.33%			0.00%				1.07%
	%sector of municipality	2.74%	2.67%	0.18%	80.83%	13.55%			0.03%				100.00%
39	GILEAD	14,750	2,417	519	466,840	57,591	0	0	43,360	0	0	0	585,477
0.75%	%sector of county sector	0.01%	0.00%	0.00%	0.38%	0.17%			0.00%				0.03%
	%sector of municipality	2.52%	0.41%	0.09%	79.74%	9.84%			7.41%				100.00%
1579	HEBRON	5,361,995	1,098,270	123,960	40,964,569	8,305,798	553,487	0	419,805	0	7,725	0	56,835,609
30.20%	%sector of county sector	5.21%	2.11%	0.17%	33.56%	25.23%	5.75%		0.03%		0.02%		3.00%
	%sector of municipality	9.43%	1.93%	0.22%	72.08%	14.61%	0.97%		0.74%		0.01%		100.00%
68	HUBBELL	154,806	44,380	2,618	916,477	873,490	0	0	237,995	0	0	0	2,229,766
1.30%	%sector of county sector	0.15%	0.09%	0.00%	0.75%	2.65%			0.02%				0.12%
	%sector of municipality	6.94%	1.99%	0.12%	41.10%	39.17%			10.67%				100.00%
3,637	Total Municipalities	18,003,040	4,806,901	10,300,139	82,484,598	26,373,165	1,196,831	0	2,176,986	0	23,696	0	145,365,356
69.57%	%all municip.sect of cnty	17.49%	9.23%	13.87%	67.57%	80.13%	12.43%		0.15%		0.07%		7.68%

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

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Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,075	Value : 1,842,566,815	Growth 5,702,346	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	312	593,594	9	127,507	45	87,147	366	808,248	
02. Res Improve Land	1,926	6,122,561	24	595,514	312	5,452,823	2,262	12,170,898	
03. Res Improvements	1,937	81,016,714	24	6,195,424	321	30,780,283	2,282	117,992,421	
04. Res Total	2,249	87,732,869	33	6,918,445	366	36,320,253	2,648	130,971,567	1,380,155
% of Res Total	84.93	66.99	1.25	5.28	13.82	27.73	43.59	7.11	24.20
05. Com UnImp Land	66	296,066	0	0	10	46,524	76	342,590	
06. Com Improve Land	354	1,665,967	0	0	26	1,068,185	380	2,734,152	
07. Com Improvements	361	25,061,160	0	0	31	6,955,141	392	32,016,301	
08. Com Total	427	27,023,193	0	0	41	8,069,850	468	35,093,043	1,591,389
% of Com Total	91.24	77.00	0.00	0.00	8.76	23.00	7.70	1.90	27.91
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	3	51,658	0	0	2	152,334	5	203,992	
11. Ind Improvements	3	1,159,515	0	0	2	8,145,785	5	9,305,300	
12. Ind Total	3	1,211,173	0	0	2	8,298,119	5	9,509,292	5,088
% of Ind Total	60.00	12.74	0.00	0.00	40.00	87.26	0.08	0.52	0.09
13. Rec UnImp Land	0	0	0	0	31	999,590	31	999,590	
14. Rec Improve Land	0	0	0	0	5	387,430	5	387,430	
15. Rec Improvements	0	0	0	0	5	157,627	5	157,627	
16. Rec Total	0	0	0	0	36	1,544,647	36	1,544,647	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.59	0.08	0.00
Res & Rec Total	2,249	87,732,869	33	6,918,445	402	37,864,900	2,684	132,516,214	1,380,155
% of Res & Rec Total	83.79	66.21	1.23	5.22	14.98	28.57	44.18	7.19	24.20
Com & Ind Total	430	28,234,366	0	0	43	16,367,969	473	44,602,335	1,596,477
% of Com & Ind Total	90.91	63.30	0.00	0.00	9.09	36.70	7.79	2.42	28.00
17. Taxable Total	2,679	115,967,235	33	6,918,445	445	54,232,869	3,157	177,118,549	2,976,632
% of Taxable Total	84.86	65.47	1.05	3.91	14.10	30.62	51.97	9.61	52.20

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	14	831,336	212,450	0	0	0
19. Commercial	42	4,477,404	9,879,534	0	0	0
20. Industrial	1	488,252	2,011,303	0	0	0
21. Other	5	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	14	831,336	212,450
19. Commercial	0	0	0	42	4,477,404	9,879,534
20. Industrial	0	0	0	1	488,252	2,011,303
21. Other	0	0	0	5	0	0
22. Total Sch II				62	5,796,992	12,103,287

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	339	1	133	473

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	89	1,564,924	5	0	1,915	1,061,575,092	2,009	1,063,140,016
28. Ag-Improved Land	40	784,709	4	0	1,067	539,427,401	1,111	540,212,110
29. Ag Improvements	1	16,288	0	0	908	62,079,852	909	62,096,140
30. Ag Total							2,918	1,665,448,266

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	1	2.58	7,725	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	1	0.00	16,288	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	5	1.22	0	9	14.75	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	7	7.00	70,000	7	7.00	70,000	
32. HomeSite Improv Land	387	393.53	3,935,280	387	393.53	3,935,280	
33. HomeSite Improvements	392	0.00	32,844,523	392	0.00	32,844,523	1,004,146
34. HomeSite Total				399	400.53	36,849,803	
35. FarmSite UnImp Land	41	366.39	1,099,164	42	368.97	1,106,889	
36. FarmSite Improv Land	807	2,470.39	7,409,982	807	2,470.39	7,409,982	
37. FarmSite Improvements	892	0.00	29,235,329	893	0.00	29,251,617	1,721,568
38. FarmSite Total				935	2,839.36	37,768,488	
39. Road & Ditches	2,703	7,182.39	0	2,717	7,198.36	0	
40. Other- Non Ag Use	3	247.92	347,080	3	247.92	347,080	
41. Total Section VI				1,334	10,686.17	74,965,371	2,725,714

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	16	1,289.27	3,561,715	16	1,289.27	3,561,715

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	10,835.49	8.56%	79,097,807	8.87%	7,299.88
46. 1A	68,158.35	53.85%	497,549,742	55.77%	7,299.91
47. 2A1	7,970.73	6.30%	57,586,661	6.45%	7,224.77
48. 2A	2,275.31	1.80%	15,698,319	1.76%	6,899.42
49. 3A1	12,991.71	10.26%	86,391,255	9.68%	6,649.72
50. 3A	15.05	0.01%	96,995	0.01%	6,444.85
51. 4A1	16,632.67	13.14%	106,444,677	11.93%	6,399.73
52. 4A	7,699.82	6.08%	49,276,090	5.52%	6,399.64
53. Total	126,579.13	100.00%	892,141,546	100.00%	7,048.09
Dry					
54. 1D1	4,351.27	13.63%	20,341,752	14.26%	4,674.90
55. 1D	13,896.84	43.54%	64,963,197	45.53%	4,674.67
56. 2D1	1,927.14	6.04%	8,671,284	6.08%	4,499.56
57. 2D	706.21	2.21%	3,177,664	2.23%	4,499.60
58. 3D1	4,324.64	13.55%	18,010,592	12.62%	4,164.65
59. 3D	33.85	0.11%	138,785	0.10%	4,100.00
60. 4D1	4,962.72	15.55%	20,344,728	14.26%	4,099.51
61. 4D	1,716.89	5.38%	7,037,673	4.93%	4,099.08
62. Total	31,919.56	100.00%	142,685,675	100.00%	4,470.16
Grass					
63. 1G1	1,508.56	5.97%	2,421,286	6.98%	1,605.03
64. 1G	6,093.45	24.10%	5,478,720	15.80%	899.12
65. 2G1	1,405.11	5.56%	2,215,689	6.39%	1,576.88
66. 2G	718.12	2.84%	1,141,678	3.29%	1,589.82
67. 3G1	1,857.19	7.35%	2,954,068	8.52%	1,590.61
68. 3G	85.39	0.34%	128,888	0.37%	1,509.40
69. 4G1	5,504.99	21.77%	8,661,349	24.98%	1,573.36
70. 4G	8,109.77	32.08%	11,671,145	33.66%	1,439.15
71. Total	25,282.58	100.00%	34,672,823	100.00%	1,371.41
Irrigated Total					
Irrigated Total	126,579.13	68.53%	892,141,546	83.40%	7,048.09
Dry Total					
Dry Total	31,919.56	17.28%	142,685,675	13.34%	4,470.16
Grass Total					
Grass Total	25,282.58	13.69%	34,672,823	3.24%	1,371.41
72. Waste	916.34	0.50%	183,246	0.02%	199.98
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	184,697.61	100.00%	1,069,683,290	100.00%	5,791.54

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,173.76	3.50%	7,922,625	3.86%	6,749.78
46. 1A	14,202.54	42.39%	95,866,130	46.74%	6,749.93
47. 2A1	1,173.87	3.50%	7,541,960	3.68%	6,424.87
48. 2A	1,322.97	3.95%	7,937,616	3.87%	5,999.85
49. 3A1	5,840.15	17.43%	32,996,079	16.09%	5,649.87
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	6,470.58	19.31%	34,940,215	17.03%	5,399.86
52. 4A	3,316.97	9.90%	17,910,747	8.73%	5,399.73
53. Total	33,500.84	100.00%	205,115,372	100.00%	6,122.69
Dry					
54. 1D1	5,006.30	6.56%	17,521,628	7.06%	3,499.92
55. 1D	29,847.40	39.12%	104,463,661	42.10%	3,499.92
56. 2D1	3,024.30	3.96%	10,281,983	4.14%	3,399.79
57. 2D	3,766.47	4.94%	12,334,009	4.97%	3,274.69
58. 3D1	16,143.94	21.16%	50,045,275	20.17%	3,099.94
59. 3D	2.29	0.00%	6,876	0.00%	3,002.62
60. 4D1	14,603.58	19.14%	42,348,461	17.07%	2,899.87
61. 4D	3,899.70	5.11%	11,112,940	4.48%	2,849.69
62. Total	76,293.98	100.00%	248,114,833	100.00%	3,252.09
Grass					
63. 1G1	1,194.06	2.38%	1,901,519	2.83%	1,592.48
64. 1G	9,505.62	18.97%	7,414,895	11.02%	780.05
65. 2G1	1,748.75	3.49%	2,660,538	3.95%	1,521.39
66. 2G	4,186.56	8.36%	6,281,286	9.33%	1,500.35
67. 3G1	4,098.04	8.18%	6,470,110	9.61%	1,578.83
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	13,214.26	26.37%	19,739,972	29.33%	1,493.84
70. 4G	16,157.87	32.25%	22,835,632	33.93%	1,413.28
71. Total	50,105.16	100.00%	67,303,952	100.00%	1,343.25
Irrigated Total					
Irrigated Total	33,500.84	20.78%	205,115,372	39.38%	6,122.69
Dry Total					
Dry Total	76,293.98	47.32%	248,114,833	47.64%	3,252.09
Grass Total					
Grass Total	50,105.16	31.08%	67,303,952	12.92%	1,343.25
72. Waste	1,327.39	0.82%	265,448	0.05%	199.98
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	161,227.37	100.00%	520,799,605	100.00%	3,230.22

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	46.78	340,326	0.00	0	160,033.19	1,096,916,592	160,079.97	1,097,256,918
77. Dry Land	442.03	1,633,840	0.00	0	107,771.51	389,166,668	108,213.54	390,800,508
78. Grass	304.49	364,803	0.00	0	75,083.25	101,611,972	75,387.74	101,976,775
79. Waste	14.70	2,939	0.00	0	2,229.03	445,755	2,243.73	448,694
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	808.00	2,341,908	0.00	0	345,116.98	1,588,140,987	345,924.98	1,590,482,895

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	160,079.97	46.28%	1,097,256,918	68.99%	6,854.43
Dry Land	108,213.54	31.28%	390,800,508	24.57%	3,611.38
Grass	75,387.74	21.79%	101,976,775	6.41%	1,352.70
Waste	2,243.73	0.65%	448,694	0.03%	199.98
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	345,924.98	100.00%	1,590,482,895	100.00%	4,597.77

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 Acreage	46	88,747	312	5,452,823	320	30,654,656	366	36,196,226	68,208
83.2 Alexandria	20	13,526	117	113,755	122	1,702,781	142	1,830,062	14,153
83.3 Belvidere	22	16,514	50	58,169	50	662,950	72	737,633	0
83.4 Bruning	18	62,265	154	441,526	156	7,447,637	174	7,951,428	48,404
83.5 Byron	4	1,826	75	47,981	75	1,778,129	79	1,827,936	727
83.6 Carleton	29	28,384	58	82,384	59	1,587,443	88	1,698,211	15,893
83.7 Chester	23	19,472	168	148,917	168	4,144,280	191	4,312,669	33,314
83.8 Davenport	37	54,225	187	358,618	188	5,634,575	225	6,047,418	24,148
83.9 Deshler	70	147,365	359	1,194,217	359	15,519,490	429	16,861,072	138,177
83.10 Gilead	15	7,278	31	17,303	32	492,397	47	516,978	0
83.11 Hebron	60	234,639	670	3,624,694	671	41,123,642	731	44,982,975	478,656
83.12 Hubbell	13	6,500	57	34,997	57	923,390	70	964,887	0
83.13 Recreational	31	999,590	5	387,430	5	157,627	36	1,544,647	44,310
83.14 Rural	0	0	0	0	1	125,627	1	125,627	125,627
83.15 Subdivision	9	127,507	24	595,514	24	6,195,424	33	6,918,445	388,538
84 Residential Total	397	1,807,838	2,267	12,558,328	2,287	118,150,048	2,684	132,516,214	1,380,155

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	Alexandria Commercial	1	560	11	2,714	11	35,730	12	39,004	0
85.2	Belvidere Commercial	0	0	4	2,448	5	381,596	5	384,044	0
85.3	Bruning Commercial	4	18,834	30	92,231	32	3,171,521	36	3,282,586	16,564
85.4	Bruning Industrial	0	0	1	18,490	1	638,435	1	656,925	5,088
85.5	Byron Commercial	5	3,338	23	27,478	24	1,551,145	29	1,581,961	313
85.6	Carleton Commercial	5	1,377	14	328,479	15	3,868,031	20	4,197,887	0
85.7	Chester Commercial	4	7,997	30	43,629	30	2,589,017	34	2,640,643	124
85.8	Davenport Commercial	8	83,242	35	163,931	35	2,138,223	43	2,385,396	33,207
85.9	Deshler Commercial	12	31,569	57	200,822	57	2,336,614	69	2,569,005	0
85.10	Gilead Commercial	2	1,190	6	2,339	6	55,712	8	59,241	0
85.11	Hebron	0	0	3	9,245	3	243,292	3	252,537	0
85.12	Hebron Commercial	19	115,251	133	758,293	134	7,878,372	153	8,751,916	151,441
85.13	Hebron Industrial	0	0	2	33,168	2	521,080	2	554,248	0
85.14	Hubbell Commercial	6	32,708	8	34,358	9	811,907	15	878,973	0
85.15	Rural Commercial	10	46,524	26	1,068,185	31	6,955,141	41	8,069,850	1,389,740
85.16	Rural Industrial	0	0	2	152,334	2	8,145,785	2	8,298,119	0
86	Commercial Total	76	342,590	385	2,938,144	397	41,321,601	473	44,602,335	1,596,477

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	1,411.80	7.13%	2,096,239	7.36%	1,484.80
88. 1G	1,736.44	8.77%	2,578,116	9.06%	1,484.71
89. 2G1	1,316.49	6.65%	1,928,540	6.78%	1,464.91
90. 2G	667.48	3.37%	977,693	3.43%	1,464.75
91. 3G1	1,688.58	8.53%	2,448,337	8.60%	1,449.94
92. 3G	81.72	0.41%	118,471	0.42%	1,449.72
93. 4G1	5,015.89	25.32%	7,272,381	25.55%	1,449.87
94. 4G	7,888.97	39.83%	11,044,086	38.80%	1,399.94
95. Total	19,807.37	100.00%	28,463,863	100.00%	1,437.03
CRP					
96. 1C1	96.76	7.06%	325,047	7.82%	3,359.31
97. 1C	252.50	18.42%	848,329	20.41%	3,359.72
98. 2C1	88.62	6.47%	287,149	6.91%	3,240.23
99. 2C	50.64	3.69%	163,985	3.95%	3,238.25
100. 3C1	168.61	12.30%	505,731	12.17%	2,999.41
101. 3C	3.67	0.27%	10,417	0.25%	2,838.42
102. 4C1	489.10	35.68%	1,388,968	33.42%	2,839.84
103. 4C	220.80	16.11%	627,059	15.09%	2,839.94
104. Total	1,370.70	100.00%	4,156,685	100.00%	3,032.53
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	4,104.51	100.00%	2,052,275	100.00%	500.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	4,104.51	100.00%	2,052,275	100.00%	500.00
<hr/>					
Grass Total	19,807.37	78.34%	28,463,863	82.09%	1,437.03
CRP Total	1,370.70	5.42%	4,156,685	11.99%	3,032.53
Timber Total	4,104.51	16.23%	2,052,275	5.92%	500.00
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114. Market Area Total	25,282.58	100.00%	34,672,823	100.00%	1,371.41

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	1,089.98	2.67%	1,618,447	2.77%	1,484.84
88. 1G	2,065.68	5.07%	3,066,970	5.24%	1,484.73
89. 2G1	1,661.73	4.08%	2,434,272	4.16%	1,464.90
90. 2G	4,045.85	9.92%	5,926,760	10.13%	1,464.90
91. 3G1	3,541.66	8.69%	5,134,860	8.77%	1,449.85
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	12,479.43	30.61%	18,094,168	30.92%	1,449.92
94. 4G	15,888.31	38.97%	22,242,724	38.01%	1,399.94
95. Total	40,772.64	100.00%	58,518,201	100.00%	1,435.23
CRP					
96. 1C1	104.08	4.78%	283,072	5.44%	2,719.75
97. 1C	282.90	13.00%	769,433	14.78%	2,719.81
98. 2C1	87.02	4.00%	226,266	4.35%	2,600.16
99. 2C	140.71	6.47%	354,526	6.81%	2,519.55
100. 3C1	556.38	25.58%	1,335,250	25.64%	2,399.89
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	734.83	33.78%	1,645,804	31.61%	2,239.71
103. 4C	269.56	12.39%	592,908	11.39%	2,199.54
104. Total	2,175.48	100.00%	5,207,259	100.00%	2,393.61
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	7,157.04	100.00%	3,578,492	100.00%	500.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	7,157.04	100.00%	3,578,492	100.00%	500.00
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Grass Total	40,772.64	81.37%	58,518,201	86.95%	1,435.23
CRP Total	2,175.48	4.34%	5,207,259	7.74%	2,393.61
Timber Total	7,157.04	14.28%	3,578,492	5.32%	500.00
114. Market Area Total	50,105.16	100.00%	67,303,952	100.00%	1,343.25

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

85 Thayer

	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	122,064,039	130,971,567	8,907,528	7.30%	1,380,155	6.17%
02. Recreational	1,305,238	1,544,647	239,409	18.34%	0	18.34%
03. Ag-Homesite Land, Ag-Res Dwelling	33,236,112	36,849,803	3,613,691	10.87%	1,004,146	7.85%
04. Total Residential (sum lines 1-3)	156,605,389	169,366,017	12,760,628	8.15%	2,384,301	6.63%
05. Commercial	32,914,685	35,093,043	2,178,358	6.62%	1,591,389	1.78%
06. Industrial	9,624,900	9,509,292	-115,608	-1.20%	5,088	-1.25%
07. Ag-Farmsite Land, Outbuildings	34,884,013	37,768,488	2,884,475	8.27%	1,721,568	3.33%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	77,423,598	82,370,823	4,947,225	6.39%	3,318,045	2.10%
10. Total Non-Agland Real Property	234,028,987	252,083,920	18,054,933	7.71%	5,702,346	5.28%
11. Irrigated	963,115,455	1,097,256,918	134,141,463	13.93%		
12. Dryland	369,154,561	390,800,508	21,645,947	5.86%		
13. Grassland	95,405,420	101,976,775	6,571,355	6.89%		
14. Wasteland	336,616	448,694	112,078	33.30%		
15. Other Agland	289,097	0	-289,097	-100.00%		
16. Total Agricultural Land	1,428,301,149	1,590,482,895	162,181,746	11.35%		
17. Total Value of all Real Property (Locally Assessed)	1,662,330,136	1,842,566,815	180,236,679	10.84%	5,702,346	10.50%

2016 Assessment Survey for Thayer County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$232,930
7.	Adopted budget, or granted budget if different from above:
	\$232,930; This budget contains the costs of all benefits; healthcare, social security, life insurance and dental coverage.
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$15,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$8,000; County general pays for a majority of the operating system and the assessor budget pays maintenance costs and specialized programs.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$2,500; Is budgeted for class registration and fees. There is \$5,000 additional that is available for mileage, food, motels and other related expenses.
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	Yes, \$38,130.83

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions
2.	CAMA software:
	MicroSolve; Version 2.5
3.	Are cadastral maps currently being used?
	GIS generated cadastral is being used for rural area and for 4 of the towns. Original cadastral maps are being used for the remaining towns.
4.	If so, who maintains the Cadastral Maps?
	Assessor and Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes; thayer.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and Staff and GIS Workshop
8.	Personal Property software:
	County Solutions

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?
	Deshler and Hebron
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	none
2.	GIS Services:
	GIS Workshop
3.	Other services:
	Radwen Inc. for Personal Property on line

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	/not at this time
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The assessor prefers that the appraiser has professional certifications and credentials. The primary concern for the assessor is that the appraiser has the experience in mass appraisal and can produce and defend good valuations.
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	N/A

2016 Residential Assessment Survey for Thayer County

1.	Valuation data collection done by:																												
	Assessor and Staff																												
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																												
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	14	Subdivision: Characteristics- Parcels near Hebron which are located in a platted subdivision on hard surface with some city utilities.
	Ag	Agricultural homes and outbuildings
3.	List and describe the approach(es) used to estimate the market value of residential properties.	
	Cost Approach	
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 based on the analysis of the sales in their county.	
5.	Are individual depreciation tables developed for each valuation grouping?	
	Yes: The county develops depreciation tables for each valuation group. They structure their primary depreciation tables around the market analysis done in Hebron. Then the basic tables are extended to the other valuation groups using economic factors developed by analyzing the sales in each valuation grouping.	
6.	Describe the methodology used to determine the residential lot values?	
	Sales comparison approach developed from market analysis is used. The county believes that equity of values is the most important part of land valuation. Similar lots in similar locations must be valued similarly.	
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?	
	In the past, the county has used discounted cash flow (DCF) techniques to develop valuations for subdivisions under development. There are presently no subdivisions that still have DCF values. To date, there have been no applications to have DCF techniques applied to parcels based on the provisions of 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	2015	2015	2015	2015
2	2015	2015	2015	2013
3	2015	2015	2015	2010
4	2015	2015	2015	2011
5	2015	2015	2015	2014
6	2015	2015	2015	2011
7	2015	2015	2015	2010
8	2015	2015	2015	2012
9	2015	2015	2015	2014
10	2015	2015	2015	2013
11	2015	2015	2015	2014
12	2015	2015	2015	2014
13	2015	2015	2015	2014
14	2015	2015	2015	2015
Ag	2015	2015	2015	2014

----The county has developed the valuation groups partly based on the original assessor locations and partly on the way they organize their work. They typically inspect, review and analyze each town separately. The county has identified characteristics that make each town unique. Those characteristics vary, but are usually related to the population, schools, location, businesses and services in each town.

----Base depreciation schedules are developed but ongoing sale analysis is used to identify the need to adjust the schedules by an economic factor. The ongoing analysis of sales drives any needed adjustments.

----All of the parcels in each individual valuation grouping have costs from the same cost year. All residential costs are now from the 6/2015 cost tables.

----Lot values are continuously reviewed as part of the ongoing inspection process. Each time the depreciation is updated, the land values are reviewed and affirmed or updated if it is necessary.

----The inspection dates reported in the grid above reflect the year that the inspection took place, usually being implemented for use in the following year. The cost dates reported reflect the cost manual dates. The Depreciation and lot value study dates are reported the same as the cost dates, because, the depreciation is always updated when the costs are updated and the land value is either updated or affirmed for continued use when the costs and depreciation are updated.

2016 Commercial Assessment Survey for Thayer County

1.	Valuation data collection done by:												
	Assessor, and Staff												
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:												
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5	Rural: Characteristics- Any commercial parcel located throughout the county, that is not in or associated with any town or other valuation group.												
3.	List and describe the approach(es) used to estimate the market value of commercial properties.												
	Cost approach, sales comparison approach, and income approach when applicable.												
3a.	Describe the process used to determine the value of unique commercial properties.												
	The county uses the cost approach on unique parcels but also do additional sales research, seeking sales of similar properties from other counties. They also study the methodologies, approaches to values and the values of similar parcels in other counties. All of the information gathered is then used to correlate an estimate of value for the parcel. These steps are taken to address uniformity between counties as well as develop the best estimate of market value that they can.												
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 its own depreciation tables.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	No and yes; Depreciation is applied on a parcel by parcel basis by the appraiser based on current market analysis, and the observations of quality and condition. Economic factors are developed by each assessor location.												
6.	Describe the methodology used to determine the commercial lot values.												

All commercial lot values are developed from analyzing the market. Except for Hebron, the most common practice in the minor towns is that the commercial lots tend to be valued similarly to the residential lots, since the available sales have shown little if any difference based on commercial use. The primary consideration is that lot values are uniform. That means that similar lots in similar locations should be valued similarly.

7.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2012	2012	2015	2015
2	2012	2012	2010	2010
3	2012	2012	2014	2014
4	2012	2012	2009-2014	2009-2014
5	2012	2012	2014	2011

---The county has developed the valuation groups partly based on the original assessor locations and partly on the way they organize their work. They typically inspect, review and analyze each town separately. The county has identified characteristics that make each town unique. Those characteristics vary, but are usually related to the population, schools, location, businesses and services in each town. For 2016, the county has consolidated to 5 commercial valuation groupings. Hebron, Bruning, Deshler and the Rural groups are unchanged. The other 8 small towns; Alexandria; Belvidere; Byron; Carleton; Chester; Davenport; Gilead; and Hubbell have been combined. Their primary characteristics of limited commercial and little or, in most cases, no school system located in the towns is very similar.

---In each case, the dates of the costing and the depreciation tables is the same for all of the commercial assessor locations and valuation groups. There are differing dates for the inspection dates and lot value study. In all cases, the lot study was done the same year as the inspection dates. For Valuation Group #4 (small towns), there is a range of dates from 2009 through 2014. They have been inspected by assessor location so the actual dates are as follows: Belvidere was in 2009; Chester and Davenport were in 2010; Carleton was in 2011; Alexandria and Gilead were in 2013; and Byron and Hubbell were in 2014.

---The last depreciation schedules for commercial property were done in 2012.

---The costs for all commercial valuation groupings are from 2012.

---Commercial lots are analyzed at the time of commercial review.

---All of the land values on commercial parcels in the Rural locations of the county were updated during 2014 for use in tax year 2015.

2016 Agricultural Assessment Survey for Thayer County

1.	Valuation data collection done by:										
	Assessor and Staff										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
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<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	Northern part of the county, primarily irrigated cropland with some dryland and grassland mixed in. Most land has the availability of water and the topography is much more desirable.	2014									
2	Southern part of the county is mostly dry land and grassland with limited irrigated cropland. A large portion of this area does not have the availability of water, the topography is typically rougher and land values tend to be lower than the rest of the county.	2014									
	<p>During 2014, the county used new 2014 GIS imagery compared to 2012 GIS imagery to discover unreported changes in agricultural land use. When changes were detected, the county sent letters to the land owners requesting current FSA certifications and maps to verify the changes. If there was no response from the owners, the county made the observed changes and documented the changes in the records. Then the county used Google Earth and occasionally drive-by inspections to further verify the changes.</p>										
3.	Describe the process used to determine and monitor market areas.										
	Each year, the available sales are verified and analyzed. Any changes in value patterns are noted and integrated into the valuation process if warranted.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Rural Residential and recreational land is identified following the guidelines of the County Agricultural or Horticultural Definition Policy. Recreational land is identified based on its present/primary use, or its lack of ag use.										
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?										
	Yes, except for the excess acres on the rural residential. The first acre of the home site on agricultural parcels is valued at \$10,000 and any residual acres (Building site) are valued at \$3,000. The first acre for the rural residential home site is also \$10,000, a minimum of 3 additional residual acres (building site) are valued at \$3,000 per acre and all excess acres beyond the building site are valued at \$1,000 per acre.										
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	As the county verifies sales, they monitor for any emerging trend of the conversion of parcels of agricultural land to WRP. There is little direct sale information on the value of the WRP acres, but based on the incumbered present use of the land, the county believes that the value is between that of grass and some of the timbered recreational parcels. That value is estimated to be \$1,100 per acre at 100% of market value. Presently, there is only one known parcel of WRP land in the county.										

For 2015 THAYER COUNTY

Plan of Assessment

Pursuant to Neb. Revised Statute, 77-1311.02, the county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law and the resources necessary to complete those actions. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments shall be forwarded to the Department of Revenue on or before October each year.

Real Property Assessment Requirements

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land:
- 2) 75% of actual value for agricultural land and horticultural land : and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special value under 77-1344.

Parcel Count

In reviewing the 2015 abstract, the real property within Thayer County is comprised of the following: 2662 residential parcels of which 365 are unimproved; 465 commercial parcels of which 73 are unimproved; 5 improved industrial parcels; 37 recreational parcels of which 32 are unimproved; and 2908 agricultural parcels of which 2007 are unimproved. Among the improved agricultural parcels are 389 parcels with residential improvements.

	<u>Records</u>	<u>% of Total Parcels</u>	<u>Valuation</u>	<u>% of Total Value Valuation</u>
Residential	2,662	43.81%	\$ 122,383,345	7.36%
Commercial	465	7.65%	\$ 32,915,007	1.98%
Industrial	5	.08%	\$ 9,624,900	.58%
Recreational	37	0.61%	\$ 1,561,917	.09%
Agricultural	2,908	47.85%	\$1,496,167,089	89.99%
Total	6077	100.0%	\$1,662,652,258	100.00%

Valuation Base per Class

The total real estate valuation base for Thayer County, taken from lines 17, 25 & 30 of the 2014 abstract is \$1,662,652,258. The residential/recreational class is approximately 7.45% of that total; the commercial/industrial classes are approximately 2.56% of the total; and the agricultural class is 89.99% of the total.

Staff/Budget

The Thayer County assessor's office personnel consist of the assessor, the deputy assessor, 1 full time clerk, and 1 part-time clerk to see to the administrative duties of the office. The Assessor and Deputy presently hold a State of Nebraska Assessor's certificate, and have attended the necessary courses for their continuing education hours required by the State of Nebraska to remain a certificate holder. The assessor and staff actively participate in the appraisal process and are assisted by a contracted licensed appraiser. The appraisal company handles complex commercial parcels, when called upon. The outside appraisal firm, namely Stanard Appraisal Services Inc. handles projects as needed. The total requested budget for 2015-2016 is \$232,930. In the Assessor's budget, there is a total of \$15,000 budgeted for all appraisal work, \$7,500 for education (incl. Registration, Lodging, Mileage and Meals), and \$200 in miscellaneous budget.

Software/Mapping

The Thayer County Assessor's office utilizes the administrative system MIPS/County Solutions, provided by and supported by NACO. The county costing is done using the Marshall Swift for the residential and commercial improvements and the agricultural buildings. The county administrative system includes the Version 2.5 CAMA package started in July, 2015. The assessment records are kept in the hard copy format with updates made in the form of inserts. The valuation history kept on the face of the hard copy is typically updated to reflect all valuation changes that are made annually. The county also relies on the electronic file to keep track of valuation changes that are made. The county has implemented a GIS system for mapping. Parcel identification and all agricultural land have been measured/GIS. The old cadastral hard copy maps of the towns are updated as well by the assessor and staff. New rural cadastral books have been completed using GIS mapping. Each section contains the identified parcel, owner name, county ID, legal description, etc. In 2011, GIS mapping of towns was started. We will continue to work with GIS Workshop on this project and at completion of each town; a cadastral book will be completed and updated as necessary. This will be an ongoing project until all town cadastral maps have been completed.

The county was zoned in 2002. The county zoning administrator handles the permitting process in conjunction with the Assessor's office.

Sales Review/ Verification

The Assessor's office makes an initial qualification decision based on the information contained on the 521 document, the residential, commercial and agricultural sales questionnaires, and the personal knowledge of the assessor and the assessor's staff. That decision may be modified based on the information obtained during the verification and inspection portions of the sale review process. Thayer County relies on its field inspection, sales questionnaires, or on-site interview for nearly all verification of sales. During the sale review process, the assessor and staff get a perspective of the sales in the county. During the inspection, the property record card is reviewed; the improvements are measured if necessary, and the assessor and/or staff attempts to interview the buyer to gather information as to determine what was physically present at the time of the sale. The assessor uses this information to guide future appraisal decisions and to develop a sales comparison for various classes of property. The sales review also helps the county determine general appraisal needs and geographical areas of appraisal need. The assessor's office also evaluates the accuracy of their current records.

County Progress for the Three Property Classes 2014 Review for Tax year 2015

The county assessor's office annual practice is to complete all of the pick-up work, review sales of all classes, prepare an analysis of those classes and determine which, if any classes or subclasses need immediate changes. We also examine the data for any trends that would indicate the need for change in the subsequent assessment year.

Residential property: A sales study as well as on site reviews were completed on the following towns in 2014: Deshler, Hubbell, and Byron. An economic depreciation was applied based on market. Updated cost tables (12/2008) are implemented for all the residential property. Lot studies were conducted in the following towns and any adjustments needed were applied: Deshler, Hubbell, and Byron. Improved rural parcels were reviewed using new obliques, all changes were noted and onsite reviews were conducted on parcels with changes. The office continues to work on town GIS maps as surveyor quarter points are received.

Commercial property: Sales reviews were completed on all commercial property in the county. On site reviews and lot studies were completed on all commercial sites in Deshler, Hubbell, and Byron. All grain facilities license capacities were reviewed and corrections made when necessary.

Agricultural property: A sales review and analysis is completed each year. When this is complete, market areas are reviewed to determine if adjustments are needed. Both market areas had increases in each land value group due to the market. Updated cost tables (12/2008) have been implemented for all agricultural improvements. Improved parcels were reviewed using new obliques, all changes were noted and onsite reviews were conducted on parcels that had changes. The office continues to work with the surveyor to update survey quarter points to our GIS mapping in an effort to provide the most accurate parcel information.

Recreational property: The office continues to monitor recreational parcels in the county. Those parcels in which the primary use does **not** meet the definition of agricultural land as per statute, as well as, the definition of agricultural land accepted for Thayer County, were reclassified as recreational parcels.

Level/Quality/Uniformity

The following are the 2015 statistical measures of central tendency as determined by the Property Tax Administrator for Thayer County, Nebraska.

<u>Property Class</u>	<u>Assessment-Sales Median Ratio</u>	<u>Coefficient of Dispersion (COD)</u>	<u>Price Related Differential (PRD)</u>
Residential	95%	14.32	106.21
Commercial	N/A	N/A	N/A
Agricultural	73%	28.51	116.09

Median: The middle placement when the assessment/sales ratios are arrayed from high to low (or low to high)

COD: (Coefficient of Dispersion) the average absolute deviation divided by the median

PRD: (Price Related Differential) the mean ratio divided by the aggregate ratio

Aggregate: The sum of the assessed values divided by the sum of the sales prices

Average Absolute Deviation: Each ratio minus the median, summed and divided by the number of sales

Mean: The sum of the ratios divided by the number of sales.

Assessment Plan for Agricultural Land

The Thayer County Assessor's office annually reviews all agricultural land sales to establish market values for agricultural land. In the review of the sale, the Assessor determines which sales are arms length, generally by firsthand knowledge, information acquired from the agricultural questionnaire, contact with the seller and/or agent, or through the buyer. Statistical analysis is done to determine market trends in the county. Thayer County currently has two market areas. During each assessment cycle, market areas are reviewed and Land Value Groups (LVG's) are studied to make sure that values are uniform and consistent for Thayer County. Adjustments are made to values to maintain a sales assessment ratio that falls into the 69% to 75% range as required by statute. The office continues to work with the County Surveyor locating the quarter points within the county. This information when entered into our GIS system provides more accurate parcel mapping and acres. The Assessor's office continues to monitor all property with CRP, we analyzed the market compared to dry crop and adjustments are made as necessary in both market areas. We will continue to monitor all program dates and contact those individuals coming out of the program, so land use is correctly listed.

Assessment Plan for Residential Property

The Thayer County Assessor's office continually reviews sold properties and makes notes on any trends in the marketing of residential properties. The assessor and/or staff, conduct a sales review process, review questionnaires, inspect sold properties if necessary and determine if valuations are within statutory requirements. As each town is reviewed an economic factor will be applied to all residences based on the sales study in each market area. The following is the Residential Assessment Plan:

Tax Year 2016: On site review in Hebron and Subdivisions will be completed. A sales study will be done and adjustment in economic depreciation applied to maintain an acceptable level of value. GIS mapping will continue of towns within Thayer County. The remaining rural improved sites will be reviewed based on new imagery and on site reviews will done as necessary. The office will convert to the MIPS 2.5 CAMA costing program and will update residential costing tables to Marshall Swift 2015; depreciation tables will be adjusted if necessary, all assessor locations will be reviewed to determine if adjustments need to be made to the economic depreciation due to market.

Tax Year 2017:

On site reviews will be done in Belvidere, Carleton and Chester and lot studies will be completed. A sales study will be done and adjustments in economic depreciation applied to maintain an acceptable level of value. GIS mapping will continue of towns within Thayer County.

Tax Year 2018:

On site reviews will be done in Bruning and lot studies will be completed and adjustments in economic depreciation applied to maintain an acceptable level of value. GIS mapping will continue of towns within Thayer County. Rural sites in Townships 1-1, 1-2, 1-3, and 1-4, will be reviewed on site.

Assessment Plan for Commercial Property

Annually the assessor's office conducts a sales review process much the same as residential property. Physical inspections along with verifying measurements are conducted at the time of the sale if necessary.

Tax Year 2016: On-site review of improvements and lot study will be conducted in the town of Hebron.

Tax Year 2017: One-site reviews of improvements and lot studies will be conducted in the towns of Belvidere, Carleton, and Chester.

Tax Year 2018: On-site review of improvements and lot study will be conducted in the town of Bruning and all rural sites.

I respectfully submit this plan of assessment and request the resources needed to continue with maintaining up-to-date, fair and equitable assessments in achieving the statutory required statistics.

Karla Joe
Thayer County Assessor

Date