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2015 Commission Summary for Thayer County

Residential Real Property - Current

Number of Sales	141	Median	94.90
Total Sales Price	\$8,751,825	Mean	97.09
Total Adj. Sales Price	\$8,724,225	Wgt. Mean	91.41
Total Assessed Value	\$7,975,053	Average Assessed Value of the Base	\$45,923
Avg. Adj. Sales Price	\$61,874	Avg. Assessed Value	\$56,561

Confidence Interval - Current

95% Median C.I	91.96 to 97.69
95% Wgt. Mean C.I	88.86 to 93.96
95% Mean C.I	93.84 to 100.34
% of Value of the Class of all Real Property Value in the	7.45
% of Records Sold in the Study Period	5.22
% of Value Sold in the Study Period	6.43

Residential Real Property - History

Year	Number of Sales	LOV	Median
2014	144	97	97.16
2013	132	98	98.12
2012	108	97	96.78
2011	124	97	97

2015 Commission Summary for Thayer County

Commercial Real Property - Current

Number of Sales	8	Median	95.53
Total Sales Price	\$220,600	Mean	96.79
Total Adj. Sales Price	\$220,600	Wgt. Mean	95.57
Total Assessed Value	\$210,821	Average Assessed Value of the Base	\$90,510
Avg. Adj. Sales Price	\$27,575	Avg. Assessed Value	\$26,353

Confidence Interval - Current

95% Median C.I	82.60 to 123.76
95% Wgt. Mean C.I	84.53 to 106.61
95% Mean C.I	86.06 to 107.52
% of Value of the Class of all Real Property Value in the County	2.56
% of Records Sold in the Study Period	1.70
% of Value Sold in the Study Period	0.50

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2014	9	100	95.51
2013	10		95.80
2012	13		97.19
2011	16		97

2015 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	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2015.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

2015 Residential Assessment Actions for Thayer County

The county completed all residential pickup work.

For 2015, Thayer County has followed their 3 Year Plan which includes the following actions:

The county inspected, reviewed, and updated all residential property in the towns of Byron, Deshler and Hubbell. They also revalued the residential land in the towns of Byron, Deshler and Hubbell as well as all of the rural residential sites and home sites on agricultural parcels.

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 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, verifying or updating the following: measurements, description of property characteristics, observations of quality and condition and take new photos.

2015 Residential Assessment Survey for Thayer County

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	14	Subdivision: Characteristics- Parcels near Hebron which are located in a platted subdivision on hard surface with some city utilities.
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 still a few lots in 2 or 3 subdivisions that still have DCF values. The county believes that while the eventual selling price may be higher, due to the long and uncertain sell out time, the value is close to the current market value. 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	2010	2008	2010	2010
	2	2014	2008	2014	2014
	3	2011	2008	2011	2011
	4	2012	2008	2012	2012
	5	2009	2008	2015	2015
	6	2012	2008	2012	2012
	7	2011	2008	2011	2011
	8	2013	2008	2013	2013
	9	2009	2008	2015	2015
	10	2014	2008	2014	2014
	11	2009	2008	2015	2015
	12	2011/2014	2008	2015	2011-2014
	13	2011/2014	2008	2014	2014
	14	2010	2008	2010	2010

----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 12/2008 cost tables.

----The base lot study was done in 2003; but 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.

----During 2014, the county updated all of the site and land values for acreage and the sites for the residences on agricultural parcels. Those changes will be in use for tax year 2015. The inspection and review was completed from 2011 through 2014.

2015 Residential Correlation Section for Thayer County

County Overview

Thayer County is an agriculturally based county with an array of 11 villages and towns. Ten of them range in population from 39 to 747 and exist primarily to support agriculture. Hebron, with a population of 1,579, is the largest town and county seat. It hosts additional nonagricultural employers and has a more diversified business climate. According to the 2010 Census data cited in the Departments CTL based municipality charts; the county population is 5,228, with 3,637 or 69.57% living within the villages and towns and 1,591 or 30.43% living outside of the municipal areas. The 2015 Abstract Form 45, reports 2,662 residential and 37 recreational parcels, for a class total of 2,699. There are an additional 394 residences located on agricultural parcels.

Description of Analysis:

Thayer County has divided their residential analysis and valuation work into 14 valuation groups. These groups are centered on individual towns, recreational and rural residential parcels. The characteristics of each Valuation Group are described in in the Residential Survey. The county believes that each grouping is unique with differing combinations of location, population, schools, commercial activity, healthcare services and employment outside the agricultural sector.

For 2015, the median ratio for the 141 qualified residential sales is 95% and is within the acceptable range; the COD at 14.32 is within the acceptable range and the PRD at 106.21 is above the acceptable range. In the analysis of residential sales the impact of small dollar sales needs to be examined. A review of the COD and PRD for the total sample can often lead to the conclusion that the quality of assessment is not good. It is useful to evaluate the COD and PRD of a slightly trimmed sample of the sales to evaluate the quality of assessment of the bulk of the parcels. The section of the statistical report that examines the "Sale Price" ranges offers the opportunity to do so. By reviewing the analysis of the 98 sales with prices greater than \$29,999, the assessment level and quality of about 70% of the sales is reported. That gives a statistical perspective of the quality of assessment of the majority of the parcels that is not impacted by the volatility of the selling prices of low price property. The median ratio for the trimmed sample is 92% and had a 3% change. However, the trimmed COD is 11.71 %, the PRD is 102.06. These statistics are both within the desired ranges. When the sales of parcels for less than \$30,000 are excluded it demonstrates how the county's predominant residential parcels are valued. It can also show that the more volatile low dollar sales are responsible for a disproportionate impact on the assessment statistics depicting quality of assessment, particularly the COD and the PRD. In this case all of the valuation groups with an adequate sample of sales fall within the acceptable range for the calculated median.

2015 Residential Correlation Section for Thayer County

Sales Qualification

During the past year, the Department reviewed the documentation of three years of the county's sale verification process posted in the comments in the sales file. The county has posted comments when required on nearly all of the sales reviewed. In most cases, the comments were complete enough to conclude why the sale was not used or adjusted for the ratio study. There was no reason to conclude that the county had selectively excluded sales to influence the measurement process. The county qualified 52% of all of the residential sales, so the Department believes that all available sales were used in the measurement process.

Equalization and Quality of Assessment

The Department is confident that the current R&O Statistics are meaningful to measure the entire class partly because the assessment practices are good, partly because the sample is adequate and partly because the prepared statistics reasonably represent the class. The values are equalized throughout the residential class and there are no subclasses of the residential class identified for individual adjustments.

Level of Value

The apparent level of value for the residential class is 95%, the quality of the assessment, based on the statistical indicators and the assessment actions is acceptable and there are no recommendations for the adjustment of the class or for any subclasses.

2015 Commercial Assessment Actions for Thayer County

The county completed all commercial pickup work.

The county conducted a thorough sale verification and analysis process.

For 2015, Thayer County has followed their 3 Year Plan which includes the following actions:

The county inspected, reviewed, and updated all commercial property in the towns of Byron, Deshler and Hubbell. They also revalued the commercial lots in the all three of those towns.

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, verifying or updating the following: measurements, description of property characteristics, observations of quality and condition and taking new photos.

2015 Commercial Assessment Survey for Thayer County

1.	Valuation data collection done by:	
	Contract Appraiser, Assessor, and Staff	
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:	
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>
	1	Hebron: Characteristics – Good commercial businesses and services, medical facilities, school, good community infrastructure and social structure.
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	10	Gilead: Characteristics – One commercial business, consolidated school in Hebron, located on Hwy 136.
	11	Hubbell: Characteristics- Few commercial businesses, consolidated school in Hebron, location (some distance to employment and services).
	12	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.																																																																				
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3a.	Describe the process used to determine the value of unique commercial properties.																																																																				
	Unique commercial property appraisal is usually done by the contract appraiser. 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.																																																																				
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	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.																																																																				
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----The last depreciation schedules for commercial property were done in 2006. Typically, the depreciation is updated when costs are updated. There may be additional schedules prepared for use with properties with unique or single purpose occupancy codes.

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

----A study was done in 2009 for commercial lots near Highway 81. Commercial lots are analyzed at the time of commercial review. Whenever values and depreciation are updated, land values are either affirmed or updated as well.

----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.

2015 Commercial Correlation Section for Thayer County

County Overview

Thayer County is an agriculturally based county with an array of eleven villages and small towns. Most of the commercial properties in the county either directly service or support agriculture or the people involved in agriculture. Hebron, the county seat, is the predominant location for much of the commercial and industrial property. The Department's "2014 County and Municipal Valuations by Property Type" reports that 27% of the commercial valuation is reported in Hebron, 54% is in the 10 smaller towns and nearly 19% is in the non-municipal areas. Thayer County has limited industrial improvements; Hebron has about 6%, Bruning has about 7% of the industrial valuation and the remaining 87% is in the non-municipal areas of the county. The commercial values are stable to increasing in most parts of the county. Reinke Manufacturing has recently expanded their plant and that has had significant economic impact on much of the demand for residential property as well as some of the other commercial property. The 2015 Abstract Form 45, reports 465 commercial and 5 industrial parcels, for a class total of 470.

Description of Analysis

Thayer County has divided their commercial analysis and valuation work into twelve valuation groups. These groups are defined by individual towns and rural commercial parcels. The characteristics of each valuation group are described in in the Commercial Survey. The county believes that each grouping is unique with differing combinations of location, population, schools, commercial activity, healthcare services and employment outside the agricultural sector.

The key statistics that are prepared and considered for measurement are as follows: there are 8 qualified sales; the median ratio is 96%; the COD is 9.37; and the PRD is 101.28. Of the 8 qualified sales, 6 are in Hebron, and 1 sale each in Carleton and Deshler. There were 9 valuation groups that had no sales. When the 6 different occupancy codes are reviewed, there are 3 sales with code 353 (retail store); but only 1 sale in each of the 5 remaining occupancy codes. Since there are only 8 sales and 6 occupancy codes, there are still many property types with no representation and those that are represented are insufficient for preparing a viable statistical analysis. In short, less than 2% of the commercial parcels sold and there are not sufficient sales to represent or measure either the overall class or any subclass of the commercial property.

Sales Qualification

The Department's has reviewed the county's sale verification process and finds that there was no reason to conclude that the county had selectively excluded sales to influence the measurement process and that all available qualified sales were used in the measurement process.

2015 Commercial Correlation Section for Thayer County

Equalization and Quality of Assessment

The Department analyzes each county every other year to systematically review assessment practices. With the information available it was confirmed that the assessment practices are reliable and applied consistently. It is believed the commercial properties are being treated in a uniform and proportionate manner.

Level of Value

The statistical calculations alone are not representative of the commercial class and are not considered adequate to indicate the actual level of value. However all of the available information, particularly the assessment practices indicate that the county has achieved an acceptable level of value. The level of value is called at the statutory level of 100%.

2015 Agricultural Assessment Actions for Thayer County

The county 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.

For 2015, Thayer County has followed their 3 Year Plan which includes the following actions:

The county updated all of the site values on the rural residences, acreages, and the home site and building site values on the agricultural parcels.

There was no systematic inspection and review of rural residences or homes on agricultural parcels for 2015. The county 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 GIS oblique photographs to their new photos taken in 2014. Whenever the photo comparison showed changes to existing structures, an addition or the removal of a building, the change was verified with an on-site inspection. For tax years 2011 through 2014 the county conducted on-site inspections of all rural houses and structures to discover quality and condition of all of the structures. This project targeted only discovering the recent addition or removal of buildings.

2015 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.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>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.</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">2</td> <td>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.</td> <td style="text-align: center;">2015</td> </tr> </tbody> </table>		<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.	2015	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.	2015
<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.	2015									
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.	2015									
	<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.										
	<p>Each year, the available sales are verified and analyzed. Any changes in value patterns must be noted and possibly integrated into the valuation process if warranted. Any pattern of change in farming practices are followed to see if they impact value or have identifiable reasons.</p>										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	<p>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.</p>										
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?										
	<p>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.</p>										
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	<p>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 \$1,000 per acre at 100% of market value. Presently, there is only one known parcel of WRP land in the county.</p>										

7.	Have special valuation applications been filed in the county? If so, answer the following:
	No

Thayer County 2015 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thayer	1	6,500	6,500	6,450	6,200	5,700	5,499	5,500	5,500	6,218
Clay	1	6,700	6,700	6,500	6,500	6,350	n/a	6,200	6,200	6,601
Fillmore	1	6,400	6,300	6,200	6,100	5,800	n/a	5,400	5,250	6,174
Jefferson	1	5,055	7,206	4,335	5,845	4,885	n/a	4,461	3,190	6,121
Nuckolls	1	6,400	6,400	5,500	5,200	5,200	5,100	5,000	5,000	6,005
Saline	2	6,194	6,199	5,987	5,895	5,492	4,800	4,394	4,156	5,832
Thayer	2	5,900	5,900	5,700	5,350	4,950	n/a	4,700	4,700	5,357
Jefferson	2	4,620	7,173	3,602	4,050	4,035	n/a	3,696	3,190	5,277
Jefferson	3	4,875	5,435	3,495	3,500	3,340	n/a	3,060	3,190	4,155

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thayer	1	4,200	4,200	4,050	4,050	3,750	3,550	3,550	3,550	3,988
Clay	1	3,575	3,425	3,300	3,200	3,100	n/a	3,000	3,000	3,337
Fillmore	1	3,855	3,815	3,715	3,665	3,514	n/a	3,223	3,155	3,705
Jefferson	1	3,370	5,124	2,820	3,895	3,255	n/a	2,985	1,595	4,062
Nuckolls	1	3,495	3,500	3,285	3,289	3,100	3,100	3,000	3,000	3,378
Saline	2	4,696	4,692	4,223	4,144	4,039	3,525	3,520	3,344	4,291
Thayer	2	3,400	3,400	3,250	3,150	3,000	2,802	2,800	2,750	3,150
Jefferson	2	3,080	5,102	2,176	2,530	2,524	n/a	1,850	1,275	3,463
Jefferson	3	3,250	3,608	2,185	2,060	1,965	n/a	1,330	1,271	2,402

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thayer	1	1,528	1,740	1,502	1,522	1,514	1,409	1,495	1,387	1,482
Clay	1	1,500	1,500	1,500	1,500	1,425	n/a	1,425	1,425	1,447
Fillmore	1	1,460	1,441	1,380	1,320	1,326	n/a	1,200	1,200	1,288
Jefferson	1	1,607	2,046	1,822	1,909	1,075	n/a	1,592	965	1,410
Nuckolls	1	1,365	1,382	1,163	1,394	1,409	399	1,405	1,317	1,341
Saline	2	1,626	1,852	1,461	1,888	1,821	515	1,580	1,084	1,429
Thayer	2	1,475	1,520	1,403	1,380	1,456	n/a	1,360	1,316	1,368
Jefferson	2	1,644	1,792	1,466	1,470	1,475	n/a	1,318	1,179	1,375
Jefferson	3	1,933	1,959	1,399	1,585	1,376	n/a	1,314	1,216	1,326

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

2015 Agricultural Correlation Section for Thayer County

County Overview

Thayer County is an agriculturally based county with an array of villages and small towns that exist primarily to support agriculture. The prevalent crops are row crops with corn, soybeans, and some grain sorghum. The county land use is approximately 46% irrigated land, 33% dry land, 20% grass land and 1% other uses. Thayer County is bordered on the north by Fillmore County, on the south by the State of Kansas, on the east by Jefferson County, and on the west by Nuckolls County. The agricultural land is valued using two market areas. The characteristics of the Market Areas are more fully described in the Agricultural Assessment Survey. The 2015 Abstract Form 45, reports 2,908 parcels of agricultural land. There are also 885 sets of farm site improvements located on agricultural parcels.

Description of Analysis

There was a total sample of 45 qualified sales; 36 Thayer County sales supplemented with 9 additional qualified sales used to determine the level of value of agricultural land in the county. The sample after supplementation was deemed adequate, proportional among study years and representative based on major land uses. Any comparable sales used were selected from a similar agricultural area, 6 sales within six miles of the subject county, and due to a lack of available comparable sales, 3 sales were needed from beyond 6 miles but within 12 miles.

In this study, the 80% Majority Land Use Tables demonstrate that the irrigated values for the county and for Area 1 are within the range. Sales with predominantly dry and grass acres and other majority land uses are too scarce to produce an independent measurement. The county tends to have mixed use sales and the area from which to find supplemental sales is limited since Thayer County is adjacent to Kansas on the south. The county has made substantial changes to all of the values based on their analysis. The Department is not recommending any change to the values based on any major land use.

The calculated median ratio is 73%; the COD 28.51 and the PRD is 116.09. Given the high appreciation in land value during the three years of this analysis, little weight is given to the COD and PRD. The 2015 abstract reports; overall agricultural land increased by 14.30%; irrigated land increased by over 16%, dry land increased by nearly 12%, and grass land increased by over 6%. The county has sound assessment practices relating to the verification of sales and analysis of agricultural values.

Sales Qualification

The Department's review of the county's sale verification process reported in the residential correlation was done for all 3 classes of property at the same time. The findings, that there was no reason to conclude that the county had selectively excluded sales to influence the

2015 Agricultural Correlation Section for Thayer County

measurement process applies to the agricultural sales too. The measurement was done with all available qualified sales.

Equalization and Quality of Assessment

The county has sound assessment practices relating to the verification of sales and analysis of agricultural values. Each year, the county verifies all of the new sales that take place. They update any changes to land use that are discovered or reported. They completely analyze and revalue all agricultural land within a classification system and monitor sales to affirm their use of one market area. The quality of assessment for agricultural land is acceptable.

Level of Value

For 2015, the apparent level of value of agricultural land is 73% and the quality of the assessment process is acceptable. 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.

85 Thayer
RESIDENTIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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

Number of Sales : 141
Total Sales Price : 8,751,825
Total Adj. Sales Price : 8,724,225
Total Assessed Value : 7,975,053
Avg. Adj. Sales Price : 61,874
Avg. Assessed Value : 56,561

MEDIAN : 95
WGT. MEAN : 91
MEAN : 97
COD : 14.32
PRD : 106.21

COV : 20.29
STD : 19.70
Avg. Abs. Dev : 13.59
MAX Sales Ratio : 196.98
MIN Sales Ratio : 53.79

95% Median C.I. : 91.96 to 97.69
95% Wgt. Mean C.I. : 88.86 to 93.96
95% Mean C.I. : 93.84 to 100.34

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-12 To 31-DEC-12	8	88.71	92.58	91.08	11.87	101.65	73.85	113.49	73.85 to 113.49	52,938	48,215
01-JAN-13 To 31-MAR-13	15	99.72	101.43	98.90	15.74	102.56	56.95	149.50	88.39 to 117.53	48,793	48,255
01-APR-13 To 30-JUN-13	23	99.89	99.45	93.27	14.10	106.63	53.79	170.97	87.62 to 105.36	57,600	53,722
01-JUL-13 To 30-SEP-13	20	92.20	95.69	91.33	15.36	104.77	59.56	153.66	82.12 to 102.84	55,315	50,521
01-OCT-13 To 31-DEC-13	14	95.77	95.47	92.42	09.12	103.30	67.66	128.96	86.29 to 102.21	67,357	62,253
01-JAN-14 To 31-MAR-14	17	91.09	93.01	85.19	13.39	109.18	61.07	116.40	77.30 to 109.43	73,024	62,211
01-APR-14 To 30-JUN-14	20	93.78	100.28	87.21	20.79	114.99	64.12	196.98	82.56 to 109.89	60,049	52,367
01-JUL-14 To 30-SEP-14	24	94.85	95.96	93.76	09.68	102.35	75.66	137.09	88.75 to 103.44	73,015	68,458
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	66	95.76	97.93	93.56	15.18	104.67	53.79	170.97	89.93 to 101.32	54,341	50,842
01-OCT-13 To 30-SEP-14	75	94.11	96.35	89.91	13.51	107.16	61.07	196.98	91.00 to 97.69	68,503	61,593
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	72	96.44	98.05	93.56	14.18	104.80	53.79	170.97	91.96 to 100.45	57,028	53,353
<u>ALL</u>	141	94.90	97.09	91.41	14.32	106.21	53.79	196.98	91.96 to 97.69	61,874	56,561

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	59	93.56	92.97	90.19	12.69	103.08	53.79	132.37	87.62 to 99.89	71,034	64,066
02	5	95.05	95.35	92.38	16.73	103.21	61.07	127.68	N/A	20,200	18,660
03	2	93.80	93.80	93.29	01.63	100.55	92.27	95.33	N/A	4,500	4,198
04	6	94.61	102.07	94.64	13.72	107.85	81.81	153.66	81.81 to 153.66	58,083	54,971
05	6	100.79	101.34	98.02	11.91	103.39	82.12	126.22	82.12 to 126.22	32,817	32,166
06	1	113.95	113.95	113.95	00.00	100.00	113.95	113.95	N/A	25,000	28,487
07	7	107.55	103.08	100.01	17.77	103.07	74.24	149.50	74.24 to 149.50	28,929	28,933
08	11	99.69	103.92	92.69	17.40	112.12	59.56	170.97	82.42 to 117.53	44,509	41,257
09	26	93.04	97.59	92.88	13.81	105.07	68.94	137.09	87.71 to 101.03	52,050	48,345
10	2	137.75	137.75	92.06	43.00	149.63	78.52	196.98	N/A	26,238	24,156
11	3	112.76	109.54	110.90	06.13	98.77	97.56	118.29	N/A	17,000	18,853
12	10	94.29	92.64	93.26	06.94	99.34	77.37	106.36	82.56 to 102.21	110,545	103,097
13	1	109.75	109.75	109.75	00.00	100.00	109.75	109.75	N/A	31,000	34,023
14	2	81.63	81.63	80.87	05.71	100.94	76.97	86.29	N/A	283,750	229,469
<u>ALL</u>	141	94.90	97.09	91.41	14.32	106.21	53.79	196.98	91.96 to 97.69	61,874	56,561

85 Thayer
RESIDENTIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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

Number of Sales : 141
Total Sales Price : 8,751,825
Total Adj. Sales Price : 8,724,225
Total Assessed Value : 7,975,053
Avg. Adj. Sales Price : 61,874
Avg. Assessed Value : 56,561

MEDIAN : 95
WGT. MEAN : 91
MEAN : 97
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PRD : 106.21

COV : 20.29
STD : 19.70
Avg. Abs. Dev : 13.59
MAX Sales Ratio : 196.98
MIN Sales Ratio : 53.79

95% Median C.I. : 91.96 to 97.69
95% Wgt. Mean C.I. : 88.86 to 93.96
95% Mean C.I. : 93.84 to 100.34

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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	140	94.85	97.00	91.35	14.32	106.19	53.79	196.98	91.78 to 97.69	62,094	56,722
06	1	109.75	109.75	109.75	00.00	100.00	109.75	109.75	N/A	31,000	34,023
07											
<u>ALL</u>	<u>141</u>	<u>94.90</u>	<u>97.09</u>	<u>91.41</u>	<u>14.32</u>	<u>106.21</u>	<u>53.79</u>	<u>196.98</u>	<u>91.96 to 97.69</u>	<u>61,874</u>	<u>56,561</u>

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	2	106.81	106.81	107.69	10.75	99.18	95.33	118.29	N/A	3,250	3,500
Less Than 15,000	14	107.34	113.49	111.07	18.19	102.18	81.39	196.98	92.27 to 128.96	9,486	10,536
Less Than 30,000	43	103.44	109.32	107.64	16.23	101.56	56.95	196.98	99.62 to 110.04	17,500	18,836
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	139	94.80	96.95	91.40	14.36	106.07	53.79	196.98	91.78 to 97.69	62,717	57,324
Greater Than 14,999	127	94.49	95.28	91.11	13.43	104.58	53.79	170.97	91.00 to 97.35	67,649	61,634
Greater Than 29,999	98	91.67	91.73	89.88	11.71	102.06	53.79	149.50	88.39 to 94.90	81,344	73,113
<u>Incremental Ranges</u>											
0 TO 4,999	2	106.81	106.81	107.69	10.75	99.18	95.33	118.29	N/A	3,250	3,500
5,000 TO 14,999	12	107.34	114.60	111.24	19.43	103.02	81.39	196.98	92.27 to 128.96	10,525	11,708
15,000 TO 29,999	29	103.02	107.30	106.90	14.76	100.37	56.95	170.97	99.62 to 110.04	21,369	22,843
30,000 TO 59,999	44	94.45	94.31	94.11	13.45	100.21	53.79	149.50	88.39 to 101.03	41,786	39,323
60,000 TO 99,999	26	92.54	92.08	91.55	09.34	100.58	68.94	112.27	86.11 to 99.69	76,038	69,616
100,000 TO 149,999	18	86.36	85.54	85.47	10.87	100.08	59.56	102.21	77.37 to 93.71	119,611	102,237
150,000 TO 249,999	9	90.04	92.06	91.48	06.71	100.63	84.07	106.36	84.08 to 105.18	185,906	170,067
250,000 TO 499,999	1	76.97	76.97	76.97	00.00	100.00	76.97	76.97	N/A	330,000	254,007
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	<u>141</u>	<u>94.90</u>	<u>97.09</u>	<u>91.41</u>	<u>14.32</u>	<u>106.21</u>	<u>53.79</u>	<u>196.98</u>	<u>91.96 to 97.69</u>	<u>61,874</u>	<u>56,561</u>

85 Thayer
COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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

Number of Sales : 8
Total Sales Price : 220,600
Total Adj. Sales Price : 220,600
Total Assessed Value : 210,821
Avg. Adj. Sales Price : 27,575
Avg. Assessed Value : 26,353

MEDIAN : 96
WGT. MEAN : 96
MEAN : 97

COD : 09.37
PRD : 101.28

COV : 13.26
STD : 12.83
Avg. Abs. Dev : 08.95

MAX Sales Ratio : 123.76
MIN Sales Ratio : 82.60

95% Median C.I. : 82.60 to 123.76
95% Wgt. Mean C.I. : 84.53 to 106.61
95% Mean C.I. : 86.06 to 107.52

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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-11 To 31-DEC-11	2	110.52	110.52	110.90	11.98	99.66	97.28	123.76	N/A	24,300	26,950
01-JAN-12 To 31-MAR-12											
01-APR-12 To 30-JUN-12											
01-JUL-12 To 30-SEP-12											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	30,000	24,781
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	1	93.77	93.77	93.77	00.00	100.00	93.77	93.77	N/A	24,000	22,505
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	3	87.60	91.39	90.91	04.47	100.53	87.41	99.17	N/A	32,667	29,696
01-JUL-14 To 30-SEP-14	1	102.74	102.74	102.74	00.00	100.00	102.74	102.74	N/A	20,000	20,547
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	2	110.52	110.52	110.90	11.98	99.66	97.28	123.76	N/A	24,300	26,950
01-OCT-12 To 30-SEP-13	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	30,000	24,781
01-OCT-13 To 30-SEP-14	5	93.77	94.14	93.06	05.74	101.16	87.41	102.74	N/A	28,400	26,428
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12											
01-JAN-13 To 31-DEC-13	2	88.19	88.19	87.57	06.34	100.71	82.60	93.77	N/A	27,000	23,643
<u>ALL</u>	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353

VALUATION GROUPING											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6	90.69	92.22	91.23	07.00	101.09	82.60	102.74	82.60 to 102.74	28,667	26,154
06	1	123.76	123.76	123.76	00.00	100.00	123.76	123.76	N/A	25,000	30,940
09	1	97.28	97.28	97.28	00.00	100.00	97.28	97.28	N/A	23,600	22,959
<u>ALL</u>	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353

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	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353
04											
<u>ALL</u>	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353

85 Thayer
COMMERCIAL

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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

Number of Sales : 8
Total Sales Price : 220,600
Total Adj. Sales Price : 220,600
Total Assessed Value : 210,821
Avg. Adj. Sales Price : 27,575
Avg. Assessed Value : 26,353

MEDIAN : 96
WGT. MEAN : 96
MEAN : 97
COD : 09.37
PRD : 101.28

COV : 13.26
STD : 12.83
Avg. Abs. Dev : 08.95
MAX Sales Ratio : 123.76
MIN Sales Ratio : 82.60

95% Median C.I. : 82.60 to 123.76
95% Wgt. Mean C.I. : 84.53 to 106.61
95% Mean C.I. : 86.06 to 107.52

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000											
Less Than 15,000	1	87.60	87.60	87.60	00.00	100.00	87.60	87.60	N/A	9,000	7,884
Less Than 30,000	6	98.23	100.72	102.29	07.98	98.47	87.60	123.76	87.60 to 123.76	21,767	22,266
Ranges Excl. Low \$											
Greater Than 4,999	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353
Greater Than 14,999	7	97.28	98.10	95.91	09.09	102.28	82.60	123.76	82.60 to 123.76	30,229	28,991
Greater Than 29,999	2	85.01	85.01	85.81	02.83	99.07	82.60	87.41	N/A	45,000	38,613
Incremental Ranges											
0 TO 4,999											
5,000 TO 14,999	1	87.60	87.60	87.60	00.00	100.00	87.60	87.60	N/A	9,000	7,884
15,000 TO 29,999	5	99.17	103.34	103.38	07.15	99.96	93.77	123.76	N/A	24,320	25,142
30,000 TO 59,999	1	82.60	82.60	82.60	00.00	100.00	82.60	82.60	N/A	30,000	24,781
60,000 TO 99,999	1	87.41	87.41	87.41	00.00	100.00	87.41	87.41	N/A	60,000	52,445
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
ALL	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
304	1	93.77	93.77	93.77	00.00	100.00	93.77	93.77	N/A	24,000	22,505
344	1	97.28	97.28	97.28	00.00	100.00	97.28	97.28	N/A	23,600	22,959
353	3	87.60	90.98	90.19	07.66	100.88	82.60	102.74	N/A	19,667	17,737
406	1	99.17	99.17	99.17	00.00	100.00	99.17	99.17	N/A	29,000	28,760
410	1	123.76	123.76	123.76	00.00	100.00	123.76	123.76	N/A	25,000	30,940
444	1	87.41	87.41	87.41	00.00	100.00	87.41	87.41	N/A	60,000	52,445
ALL	8	95.53	96.79	95.57	09.37	101.28	82.60	123.76	82.60 to 123.76	27,575	26,353

85 Thayer
AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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

Number of Sales : 45
Total Sales Price : 38,514,685
Total Adj. Sales Price : 38,489,685
Total Assessed Value : 27,012,876
Avg. Adj. Sales Price : 855,326
Avg. Assessed Value : 600,286

MEDIAN : 73
WGT. MEAN : 70
MEAN : 81
COD : 28.51
PRD : 116.09

COV : 50.45
STD : 41.10
Avg. Abs. Dev : 20.71
MAX Sales Ratio : 295.52
MIN Sales Ratio : 32.84

95% Median C.I. : 68.79 to 79.46
95% Wgt. Mean C.I. : 62.87 to 77.49
95% Mean C.I. : 69.46 to 93.48

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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-11 To 31-DEC-11	2	96.50	96.50	92.24	28.65	104.62	68.85	124.14	N/A	585,839	540,361
01-JAN-12 To 31-MAR-12	5	86.97	103.89	89.41	25.04	116.20	79.46	139.49	N/A	490,674	438,700
01-APR-12 To 30-JUN-12	3	86.50	150.45	102.29	87.17	147.08	69.32	295.52	N/A	928,433	949,736
01-JUL-12 To 30-SEP-12	5	75.93	95.85	75.75	35.40	126.53	61.82	171.43	N/A	696,800	527,854
01-OCT-12 To 31-DEC-12	8	57.95	61.02	57.44	15.53	106.23	48.16	85.64	48.16 to 85.64	1,642,864	943,726
01-JAN-13 To 31-MAR-13	3	57.84	51.39	49.96	17.65	102.86	32.84	63.48	N/A	890,077	444,714
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	5	74.92	73.71	72.97	17.15	101.01	52.72	90.56	N/A	1,160,960	847,154
01-OCT-13 To 31-DEC-13	6	73.84	73.02	74.97	13.01	97.40	48.50	92.78	48.50 to 92.78	687,717	515,607
01-JAN-14 To 31-MAR-14	2	68.37	68.37	68.91	07.99	99.22	62.91	73.82	N/A	213,500	147,133
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	72.65	74.54	74.99	04.40	99.40	69.48	84.83	N/A	339,569	254,639
<u>Study Yrs</u>											
01-OCT-11 To 30-SEP-12	15	86.50	109.54	88.56	41.29	123.69	61.82	295.52	72.65 to 131.22	659,623	584,180
01-OCT-12 To 30-SEP-13	16	60.35	63.18	60.69	19.72	104.10	32.84	90.56	51.67 to 74.92	1,351,122	819,982
01-OCT-13 To 30-SEP-14	14	72.80	72.30	73.53	09.13	98.33	48.50	92.78	64.63 to 80.39	498,385	366,461
<u>Calendar Yrs</u>											
01-JAN-12 To 31-DEC-12	21	75.93	92.29	69.66	40.75	132.49	48.16	295.52	61.82 to 86.97	1,041,218	725,323
01-JAN-13 To 31-DEC-13	14	70.87	68.63	68.75	19.01	99.83	32.84	92.78	52.72 to 88.37	900,095	618,825
<u>ALL</u>	45	72.65	81.47	70.18	28.51	116.09	32.84	295.52	68.79 to 79.46	855,326	600,286

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	21	72.65	82.29	70.24	32.86	117.16	32.84	295.52	64.63 to 82.33	1,111,223	780,482
2	24	72.87	80.75	70.10	24.62	115.19	48.50	171.43	62.91 to 85.64	631,417	442,615
<u>ALL</u>	45	72.65	81.47	70.18	28.51	116.09	32.84	295.52	68.79 to 79.46	855,326	600,286

85 Thayer
AGRICULTURAL LAND

PAD 2015 R&O Statistics (Using 2015 Values)

Qualified

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STD : 41.10
Avg. Abs. Dev : 20.71
MAX Sales Ratio : 295.52
MIN Sales Ratio : 32.84

95% Median C.I. : 68.79 to 79.46
95% Wgt. Mean C.I. : 62.87 to 77.49
95% Mean C.I. : 69.46 to 93.48

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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	4	67.53	70.16	60.37	29.20	116.22	48.16	97.43	N/A	1,015,550	613,132
1	3	52.72	61.07	55.15	21.60	110.73	48.16	82.33	N/A	1,186,667	654,413
2	1	97.43	97.43	97.43	00.00	100.00	97.43	97.43	N/A	502,200	489,287
_____Dry_____											
County	2	77.91	77.91	74.15	11.63	105.07	68.85	86.97	N/A	478,039	354,489
2	2	77.91	77.91	74.15	11.63	105.07	68.85	86.97	N/A	478,039	354,489
_____Grass_____											
County	2	68.02	68.02	67.70	06.67	100.47	63.48	72.55	N/A	144,000	97,489
2	2	68.02	68.02	67.70	06.67	100.47	63.48	72.55	N/A	144,000	97,489
_____ALL_____	45	72.65	81.47	70.18	28.51	116.09	32.84	295.52	68.79 to 79.46	855,326	600,286

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	17	69.32	70.66	64.06	20.37	110.30	48.16	124.14	52.72 to 82.33	1,246,512	798,463
1	12	70.99	71.30	63.71	21.19	111.91	48.16	124.14	51.67 to 82.33	1,303,152	830,195
2	5	61.82	69.12	65.04	16.82	106.27	57.16	97.43	N/A	1,110,575	722,307
_____Dry_____											
County	7	68.85	80.29	61.68	42.47	130.17	32.84	171.43	32.84 to 171.43	366,140	225,831
1	1	32.84	32.84	32.84	00.00	100.00	32.84	32.84	N/A	876,000	287,658
2	6	77.91	88.20	76.66	36.09	115.05	48.50	171.43	48.50 to 171.43	281,163	215,527
_____Grass_____											
County	3	72.55	70.32	71.43	05.25	98.45	63.48	74.92	N/A	198,267	141,615
2	3	72.55	70.32	71.43	05.25	98.45	63.48	74.92	N/A	198,267	141,615
_____ALL_____	45	72.65	81.47	70.18	28.51	116.09	32.84	295.52	68.79 to 79.46	855,326	600,286

Total Real Property Sum Lines 17, 25, & 30	Records : 6,077	Value : 1,662,652,258	Growth 5,329,752	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	310	589,587	8	127,504	47	99,356	365	816,447	
02. Res Improve Land	1,941	6,130,510	24	587,802	313	5,486,190	2,278	12,204,502	
03. Res Improvements	1,952	75,843,923	24	5,297,576	321	28,220,897	2,297	109,362,396	
04. Res Total	2,262	82,564,020	32	6,012,882	368	33,806,443	2,662	122,383,345	2,496,622
% of Res Total	84.97	67.46	1.20	4.91	13.82	27.62	43.80	7.36	46.84
05. Com UnImp Land	64	281,164	0	0	9	23,184	73	304,348	
06. Com Improve Land	355	1,662,518	0	0	26	1,033,498	381	2,696,016	
07. Com Improvements	361	24,408,655	0	0	31	5,505,988	392	29,914,643	
08. Com Total	425	26,352,337	0	0	40	6,562,670	465	32,915,007	826,399
% of Com Total	91.40	80.06	0.00	0.00	8.60	19.94	7.65	1.98	15.51
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	3	51,660	0	0	2	152,334	5	203,994	
11. Ind Improvements	3	1,145,171	0	0	2	8,275,735	5	9,420,906	
12. Ind Total	3	1,196,831	0	0	2	8,428,069	5	9,624,900	104,371
% of Ind Total	60.00	12.43	0.00	0.00	40.00	87.57	0.08	0.58	1.96
13. Rec UnImp Land	0	0	0	0	32	1,126,913	32	1,126,913	
14. Rec Improve Land	0	0	0	0	5	319,416	5	319,416	
15. Rec Improvements	0	0	0	0	5	115,588	5	115,588	
16. Rec Total	0	0	0	0	37	1,561,917	37	1,561,917	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.61	0.09	0.00
Res & Rec Total	2,262	82,564,020	32	6,012,882	405	35,368,360	2,699	123,945,262	2,496,622
% of Res & Rec Total	83.81	66.61	1.19	4.85	15.01	28.54	44.41	7.45	46.84
Com & Ind Total	428	27,549,168	0	0	42	14,990,739	470	42,539,907	930,770
% of Com & Ind Total	91.06	64.76	0.00	0.00	8.94	35.24	7.73	2.56	17.46
17. Taxable Total	2,690	110,113,188	32	6,012,882	447	50,359,099	3,169	166,485,169	3,427,392
% of Taxable Total	84.88	66.14	1.01	3.61	14.11	30.25	52.15	10.01	64.31

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	15	822,887	149,618	0	0	0
19. Commercial	42	4,435,813	9,525,313	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	15	822,887	149,618
19. Commercial	0	0	0	42	4,435,813	9,525,313
20. Industrial	0	0	0	1	488,252	2,011,303
21. Other	0	0	0	5	0	0
22. Total Sch II				63	5,746,952	11,686,234

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	341	1	133	475

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	87	1,458,825	4	0	1,916	950,259,468	2,007	951,718,293
28. Ag-Improved Land	40	723,965	4	0	1,062	488,244,259	1,106	488,968,224
29. Ag Improvements	1	15,971	0	0	900	55,464,601	901	55,480,572
30. Ag Total							2,908	1,496,167,089

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	15,971	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	5	1.22	0	8	14.73	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	8	8.00	79,950	8	8.00	79,950	
32. HomeSite Improv Land	389	394.60	3,946,020	389	394.60	3,946,020	
33. HomeSite Improvements	394	0.00	29,088,293	394	0.00	29,088,293	244,333
34. HomeSite Total				402	402.60	33,114,263	
35. FarmSite UnImp Land	42	392.31	1,176,927	43	394.88	1,184,652	
36. FarmSite Improv Land	797	2,460.80	7,382,388	797	2,460.80	7,382,388	
37. FarmSite Improvements	884	0.00	26,376,308	885	0.00	26,392,279	1,658,027
38. FarmSite Total				928	2,855.68	34,959,319	
39. Road & Ditches	2,700	7,193.53	0	2,713	7,209.48	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,330	10,467.76	68,073,582	1,902,360

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	1,289.17	3,216,847	16	1,289.17	3,216,847

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	10,728.23	8.51%	69,733,579	8.90%	6,500.01
46. 1A	68,024.08	53.97%	442,156,275	56.41%	6,500.00
47. 2A1	7,971.94	6.32%	51,419,055	6.56%	6,450.01
48. 2A	2,261.54	1.79%	14,021,575	1.79%	6,200.01
49. 3A1	12,920.10	10.25%	73,644,321	9.40%	5,699.98
50. 3A	15.04	0.01%	82,710	0.01%	5,499.34
51. 4A1	16,499.67	13.09%	90,748,792	11.58%	5,500.04
52. 4A	7,627.45	6.05%	41,951,236	5.35%	5,500.03
53. Total	126,048.05	100.00%	783,757,543	100.00%	6,217.93
Dry					
54. 1D1	4,443.69	13.72%	18,663,470	14.45%	4,199.99
55. 1D	14,027.67	43.31%	58,916,486	45.60%	4,200.02
56. 2D1	1,906.88	5.89%	7,722,860	5.98%	4,050.00
57. 2D	715.34	2.21%	2,897,110	2.24%	4,049.98
58. 3D1	4,416.92	13.64%	16,563,557	12.82%	3,750.02
59. 3D	33.85	0.10%	120,167	0.09%	3,549.99
60. 4D1	5,065.23	15.64%	17,981,600	13.92%	3,550.01
61. 4D	1,782.45	5.50%	6,327,717	4.90%	3,550.01
62. Total	32,392.03	100.00%	129,192,967	100.00%	3,988.42
Grass					
63. 1G1	1,507.48	7.12%	2,303,381	7.34%	1,527.97
64. 1G	1,980.69	9.35%	3,447,019	10.98%	1,740.31
65. 2G1	1,401.34	6.61%	2,105,250	6.71%	1,502.31
66. 2G	729.48	3.44%	1,109,913	3.54%	1,521.51
67. 3G1	1,832.26	8.65%	2,774,698	8.84%	1,514.36
68. 3G	85.37	0.40%	120,309	0.38%	1,409.27
69. 4G1	5,541.79	26.16%	8,284,707	26.39%	1,494.95
70. 4G	8,106.56	38.27%	11,244,537	35.82%	1,387.09
71. Total	21,184.97	100.00%	31,389,814	100.00%	1,481.70
Irrigated Total					
Irrigated Total	126,048.05	68.21%	783,757,543	82.81%	6,217.93
Dry Total					
Dry Total	32,392.03	17.53%	129,192,967	13.65%	3,988.42
Grass Total					
Grass Total	21,184.97	11.46%	31,389,814	3.32%	1,481.70
72. Waste	917.70	0.50%	137,660	0.01%	150.01
73. Other	4,245.33	2.30%	1,997,942	0.21%	470.62
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	184,788.08	100.00%	946,475,926	100.00%	5,121.95

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,210.95	3.61%	7,144,579	3.97%	5,899.98
46. 1A	14,254.79	42.46%	84,103,184	46.77%	5,899.99
47. 2A1	1,186.10	3.53%	6,760,786	3.76%	5,700.01
48. 2A	1,307.91	3.90%	6,997,344	3.89%	5,350.02
49. 3A1	5,827.93	17.36%	28,848,240	16.04%	4,950.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	6,507.68	19.39%	30,586,106	17.01%	4,700.00
52. 4A	3,273.95	9.75%	15,387,579	8.56%	4,700.00
53. Total	33,569.31	100.00%	179,827,818	100.00%	5,356.91
Dry					
54. 1D1	4,971.21	6.54%	16,902,108	7.06%	3,400.00
55. 1D	29,778.64	39.20%	101,247,623	42.32%	3,400.01
56. 2D1	2,990.55	3.94%	9,719,334	4.06%	3,250.02
57. 2D	3,766.66	4.96%	11,864,987	4.96%	3,150.00
58. 3D1	16,138.92	21.25%	48,416,859	20.24%	3,000.01
59. 3D	2.29	0.00%	6,417	0.00%	2,802.18
60. 4D1	14,454.78	19.03%	40,473,907	16.92%	2,800.04
61. 4D	3,860.02	5.08%	10,615,172	4.44%	2,750.03
62. Total	75,963.07	100.00%	239,246,407	100.00%	3,149.51
Grass					
63. 1G1	1,193.61	2.77%	1,760,592	2.98%	1,475.01
64. 1G	2,354.37	5.46%	3,577,574	6.06%	1,519.55
65. 2G1	1,768.36	4.10%	2,480,867	4.21%	1,402.92
66. 2G	4,186.13	9.71%	5,775,653	9.79%	1,379.71
67. 3G1	4,118.62	9.55%	5,995,515	10.16%	1,455.71
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	13,267.93	30.77%	18,041,523	30.58%	1,359.78
70. 4G	16,233.38	37.64%	21,364,978	36.21%	1,316.11
71. Total	43,122.40	100.00%	58,996,702	100.00%	1,368.12
<hr/>					
Irrigated Total	33,569.31	20.82%	179,827,818	37.34%	5,356.91
Dry Total	75,963.07	47.12%	239,246,407	49.68%	3,149.51
Grass Total	43,122.40	26.75%	58,996,702	12.25%	1,368.12
72. Waste	1,327.48	0.82%	199,119	0.04%	150.00
73. Other	7,238.69	4.49%	3,347,535	0.70%	462.45
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	161,220.95	100.00%	481,617,581	100.00%	2,987.31

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	46.76	303,248	0.00	0	159,570.60	963,282,113	159,617.36	963,585,361
77. Dry Land	443.15	1,533,870	0.00	0	107,911.95	366,905,504	108,355.10	368,439,374
78. Grass	216.63	296,842	0.00	0	64,090.74	90,089,674	64,307.37	90,386,516
79. Waste	12.57	1,886	0.00	0	2,232.61	334,893	2,245.18	336,779
80. Other	87.15	39,219	0.00	0	11,396.87	5,306,258	11,484.02	5,345,477
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	806.26	2,175,065	0.00	0	345,202.77	1,425,918,442	346,009.03	1,428,093,507

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	159,617.36	46.13%	963,585,361	67.47%	6,036.85
Dry Land	108,355.10	31.32%	368,439,374	25.80%	3,400.30
Grass	64,307.37	18.59%	90,386,516	6.33%	1,405.54
Waste	2,245.18	0.65%	336,779	0.02%	150.00
Other	11,484.02	3.32%	5,345,477	0.37%	465.47
Exempt	0.00	0.00%	0	0.00%	0.00
Total	346,009.03	100.00%	1,428,093,507	100.00%	4,127.33

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

85 Thayer

	2014 CTL County Total	2015 Form 45 County Total	Value Difference (2015 form 45 - 2014 CTL)	Percent Change	2015 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	120,438,398	122,383,345	1,944,947	1.61%	2,496,622	-0.46%
02. Recreational	1,441,847	1,561,917	120,070	8.33%	0	8.33%
03. Ag-Homesite Land, Ag-Res Dwelling	28,865,323	33,114,263	4,248,940	14.72%	244,333	13.87%
04. Total Residential (sum lines 1-3)	150,745,568	157,059,525	6,313,957	4.19%	2,740,955	2.37%
05. Commercial	30,977,634	32,915,007	1,937,373	6.25%	826,399	3.59%
06. Industrial	9,509,426	9,624,900	115,474	1.21%	104,371	0.12%
07. Ag-Farmsite Land, Outbuildings	27,707,324	34,959,319	7,251,995	26.17%	1,658,027	20.19%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	68,194,384	77,499,226	9,304,842	13.64%	2,588,797	9.85%
10. Total Non-Agland Real Property	218,939,952	234,558,751	15,618,799	7.13%	5,329,752	4.70%
11. Irrigated	828,410,679	963,585,361	135,174,682	16.32%		
12. Dryland	330,313,237	368,439,374	38,126,137	11.54%		
13. Grassland	85,184,635	90,386,516	5,201,881	6.11%		
14. Wasteland	335,763	336,779	1,016	0.30%		
15. Other Agland	5,211,136	5,345,477	134,341	2.58%		
16. Total Agricultural Land	1,249,455,450	1,428,093,507	178,638,057	14.30%		
17. Total Value of all Real Property (Locally Assessed)	1,468,395,402	1,662,652,258	194,256,856	13.23%	5,329,752	12.87%

For 2014 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 2014 abstract, the real property within Thayer County is comprised of the following: 2694 residential parcels of which 381 are unimproved; 482 commercial parcels of which 75 are unimproved; 5 improved industrial parcels; 35 recreational parcels of which 32 are unimproved; and 2890 agricultural parcels of which 2029 are unimproved. Among the improved agricultural parcels are 373 parcels with residential improvements.

	<u>Records</u>	<u>% of Total Parcels</u>	<u>Valuation</u>	<u>% of Total Value Valuation</u>
Residential	2,694	44.12%	\$ 119,890,918	8.17%
Commercial	482	7.90%	\$ 31,614,050	2.16%
Industrial	5	.08%	\$ 9,422,272	.64%
Recreational	35	0.57%	\$ 1,363,602	.09%
Agricultural	2,890	47.33%	\$1,305,659,127	88.94%
Total	6106	100.0%	\$1,467,949,969	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 \$1,467,949,969. The residential class is approximately 8.26% of that total; the commercial/industrial classes are approximately 2.8% of the total; and the agricultural class is 88.9% of the total.

Staff/Budget

The Thayer County assessor's office personnel consist of the assessor, the deputy assessor, and 2 full time clerks to see to the administrative duties of the office. The Assessor, Deputy and 1 Clerk 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 most complex commercial parcels, the complex pick-up work, and statistical analysis. The outside appraisal firm, namely Stanard Appraisal Services Inc. handles any other ongoing projects as needed. The total budget for 2014-2015 is \$226,800. 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 II CAMA package. 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/or the contract appraiser 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 or appraiser 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 2013 Review for Tax year 2014

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 and depreciation analysis as well as on site reviews were completed on the following towns in 2013: Alexandria and Gilead. 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: Alexandria, Gilead and Hebron. All improved parcels were reviewed on site in Townships 4-1, 4-2, 4-3, and 4-4. The fourth tier of townships was completely reviewed and updated information was applied to each parcel. GIS mapping was completed for the Villages of Bruning, Gilead and Alexandria.

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 Alexandria and Gilead.

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. The new USDA soil codes and land classifications throughout the county are completed. Both market areas had substantial increases in each land value group due to the market. Updated cost tables (12/2008) have been implemented for all agricultural improvements. Agricultural improvements in Townships 4-1, 4-2, 4-3, and 4-4 were reviewed onsite, updated information was collected and value applied. 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 2014 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	97%	16.59	106.06
Commercial	N/A	N/A	N/A
Agricultural	72%	31.91	120.30

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 maintaining 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 2015: On site reviews in Byron, Hubbell and Deshler 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. We will begin reviewing the new oblique imagery of all rural improvements; on site reviews will be conducted as necessary.

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. New oblique imagery will be completed on all rural improved sites. The rural sites will be reviewed based on new imagery and on site reviews will be done as necessary.

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 adjustment in economic depreciation applied to maintain an acceptable level of value. GIS mapping will continue of towns within Thayer County.

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. Standard Appraisal along with the assessor conducts the sales review.

Tax Year 2015: On-site reviews of improvements and lot studies will be conducted in the towns of Byron, Hubbell and Deshler.

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.

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

2015 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:
	\$226,800
7.	Adopted budget, or granted budget if different from above:
	\$226,800; 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:
	\$7,000; 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, \$36,867.

B. Computer, Automation Information and GIS

1.	Administrative software:
	County Solutions
2.	CAMA software:
	MicroSolve; Version 2
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:
	Stanard Appraisal; used for complex commercial properties, as needed.
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?
	Yes; Stanard Appraisal; used for complex commercial properties, as needed.
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. Among the appraisers at Stanard Appraisal is a full range of experience 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?
	No; The county attorney reviews and signs off on all contracts.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	In Thayer County, the contractor does only commercial appraisals. They develop the appraisals and present their estimates of value to the assessor. The assessor reviews all of the prepared data and values. The assessor then approves or alters them based on her opinion.

2015 Certification for Thayer County

This is to certify that the 2015 Reports and Opinions of the Property Tax Administrator have been sent to the following:

One copy by electronic transmission to the Tax Equalization and Review Commission.

One copy by electronic transmission to the Thayer County Assessor.

Dated this 7th day of April, 2015.



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

Ruth A. Sorensen
Property Tax Administrator

