



**2016 REPORTS & OPINIONS**

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**THOMAS COUNTY**



**Pete Ricketts**  
Governor

**STATE OF NEBRASKA**  
DEPARTMENT OF REVENUE  
PO Box 94818 • Lincoln, Nebraska 68509-4818  
Phone: 402-471-5729 • [revenue.nebraska.gov](http://revenue.nebraska.gov)

April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Thomas 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 Thomas 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: Lorissa Hartman, Thomas County Assessor

# Table of Contents

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## **2016 Reports and Opinions of the Property Tax Administrator:**

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

## **Appendices:**

- Commission Summary

### ***Statistical Reports and Displays:***

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

### ***County Reports:***

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

## Introduction

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[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:

<b>Property Class</b>	<b>COD</b>	<b>PRD</b>
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.

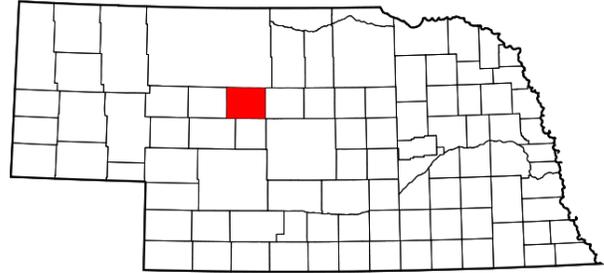
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

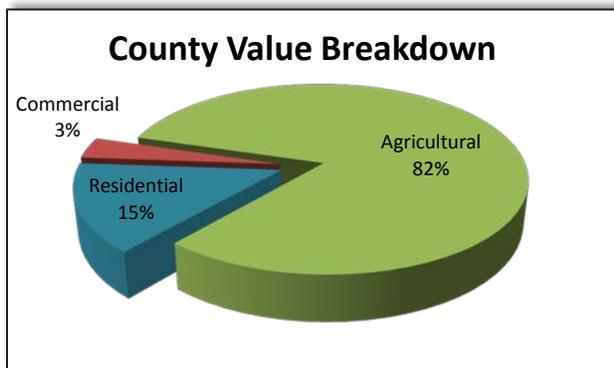
*\*Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

## County Overview

With a total area of 713 square miles, Thomas had 687 residents, per the Census Bureau Quick Facts for 2014, a 6% population increase over the 2010 US Census. In a review of the past fifty years, Thomas has seen a steady drop in population of 36% (Nebraska Department of Economic Development). Reports indicated that 73% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Thomas convene in and around Thedford, the county seat. Per the latest information available from the U.S. Census Bureau, there were twenty-one employer establishments in Thomas. County-wide employment was at 413 people, a 9% gain relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy has remained a strong anchor for Thomas that has fortified the local rural area economies. Thomas is included in the Upper Loup Natural Resources District (NRD). Grass land makes up the majority of the land in the county. Cattle production is the primary agricultural activity in Thomas County (USDA CropScape).

### Thomas County Quick Facts

Founded	1887
Namesake	American Civil War General George H. Thomas
Region	West Central
County Seat	Thedford
Other Communities	Halsey

Most Populated	Thedford (204) -8% from 2010 US Census
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Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

## 2016 Residential Correlation for Thomas County

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### *Assessment Actions*

For the current assessment year, the County physically inspected the villages Thedford and Halsey along with the now unincorporated village of Seneca. New depreciation models were built using local market data and new June 2015 costing was implemented. Additionally, new depreciation models were created for manufactured homes countywide. All pick up work was completed timely.

### *Description of Analysis*

In the residential class, the sample contains only seventeen qualified sales with fourteen sales available in valuation grouping 01 and only three sales in valuation grouping 02. There are too few sales within valuation grouping 02 to be considered statistically reliable; the overall sample is being analyzed by the Division.

Assessment actions state that new depreciation was created using local market data. All three measures of central tendency fall within the acceptable range in the overall statistics. The low coefficient of dispersion is indicative of the reappraisal that was completed for the residential class. The sales file sample and the County's abstract of assessment reflect the assessment actions reported by the county assessor.

### *Assessment Practice Review*

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

One of the areas addressed included sales qualification and verification. The Thomas County Assessor has a consistent procedure for both sales qualification and verification. The County utilizes a sales questionnaire to aid in the verification of all the residential sales. The Division's review inspects the non-qualified sales to ensure that the reasons for non-qualifying sales were supported and documented. Although the usability rates were low in the residential class, the reasons for non-qualifying the sales were thoroughly documented. The review of Thomas County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. For residential property, all residential properties along with agricultural improvements have been inspected during the current six-year review cycle. The county has contracted with an appraisal firm to complete the physical inspections and pick-up work. The villages were

## 2016 Residential Correlation for Thomas County

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inspected for the 2016 assessment year and the rural properties will be inspected for the following assessment year.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic factors that affect market value of the residential properties. Currently there are two separate valuation groupings. Valuation Grouping 01 represents the town of Thedford and rural residential parcels. Valuation Grouping 02 delineates the village of Halsey, which abuts the National Forest and has a more sporadic market. The review and analysis indicates that the County has adequately identified economic areas for the residential property class.

Valuation Grouping	Description
01	Thedford and Rural Residential
02	Halsey

A review of Real Estate Transfer Statements is conducted biannually to ensure that source information was being properly reported to the State. This along with the annual analysis of assessed value changes indicated that the data being used for measurement purposes is accurate.

### *Equalization and Quality of Assessment*

A review of both the statistics and the assessment practices suggest that the quality of assessment in the residential class complies with professionally accepted mass appraisal standards.

<b>VALUATION GROUPING</b>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	14	96.44	94.74	97.86	09.09	96.81
02	3	70.50	76.42	72.81	18.27	104.96
_____ ALL _____						
10/01/2013 To 09/30/2015	17	96.40	91.51	94.88	11.43	96.45

### *Level of Value*

Based on analysis of all available information, the level of value of the residential class of real property in Thomas County is 96%

# 2016 Commercial Correlation for Thomas County

## Assessment Actions

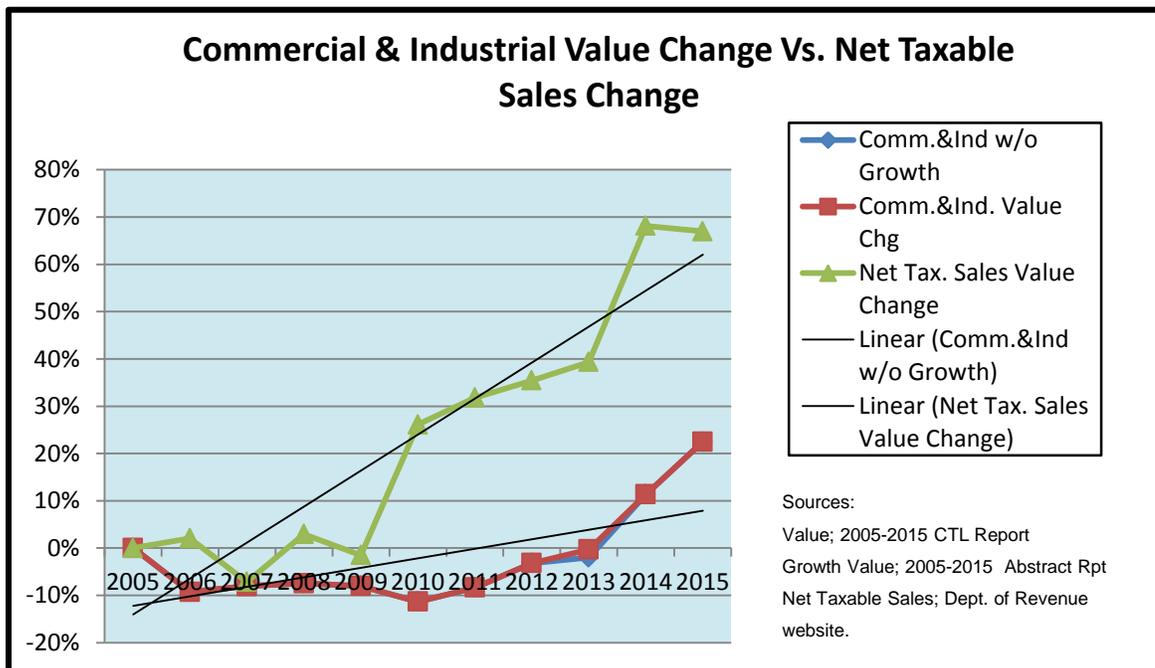
For the current assessment year, all pickup work was completed by the county, as were onsite inspections of any remodeling and new additions.

## Description of Analysis

There are forty-nine commercial parcels in Thomas County that are represented by twenty-one occupancy codes. The statistical sample only contains five sales within the three-year study period. With so few sales, the sample is not considered a reliable indication of the level of value. Although the statistics are not used to measure a level of value, they can be a good indication of assessment actions. The statistical profile reflects the reappraisal that was completed the prior year. All three levels of central tendency and the qualitative stats are within the acceptable parameter.

The county assessment actions state that only pick-up work was completed for the 2016 year. The county's abstract of assessment and sales file mirror the reported county assessor actions.

Additional analysis was conducted of the Commercial & Industrial Value Change compared to the Net Taxable Sales. This analysis is a general indicator of the commercial market activity in the county. The commercial market in Thomas County mainly relies on the current agricultural economics and tourism to the Halsey National Forest. This is demonstrated on the below chart in sharp spikes and ebbs. Generally, the valuations have changed at a similar rate to the net taxable sales.



## 2016 Commercial Correlation for Thomas County

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### *Assessment Practice Review*

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

Another assessment practice discussed with the county assessor was the sales verification and qualification process. Thomas County has a consistent process for both sales qualification and verification. The county assessor sends out sales questionnaires to the parties involved in a sales transaction and reports that she receives about 50% of the questionnaires back. If pertinent information is lacking and questionnaires are not returned, the county will attempt to directly contact the parties involved. The Division's review inspects the non-qualified sales to ensure that the reasons for non-qualifying sales were supported and documented. Although the usability rates are low, the county has thoroughly documented the grounds for non-qualifying sales. The review of Thomas County show that there is no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

One of the areas discussed was the inspection and review process. Thomas County contracts with an appraisal firm to complete their six-year inspection and review process, which includes a physical inspection of the properties. The review and valuation of the commercial class was completed for the 2015 assessment year. Thomas County is in compliance with the six-year inspection and review process.

Valuation groups were also reviewed to ensure that the group defined is generally subject to a similar set of economic factors that affect the market value of the commercial class. There are few commercial properties within Thomas County with the majority of the viable commercial parcels residing in or around the village of Thedford. No differences have been observed in the commercial market within the county and currently only one valuation grouping exists.

Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in compliance.

### *Equalization and Quality of Assessment*

Even though the statistical profile is not large enough to have a confidence in the statistical level of value, the assessment practices indicate that the appraisal techniques were consistently and equitably applied within the commercial class.

## 2016 Commercial Correlation for Thomas County

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<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	5	98.84	98.11	95.89	03.83	102.32
<u>ALL</u>						
10/01/2012 To 09/30/2015	5	98.84	98.11	95.89	03.83	102.32

### *Level of Value*

Based on all available information and assessment practices, the level of value in Thomas County is determined to be at the statutory level of 100% of market value for the commercial class of property.

## **2016 Agricultural Correlation Section for Thomas County**

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### ***Assessment Actions***

Within the agricultural class, a sales analysis was completed, as a result, grassland values increased 24% throughout the county, and irrigated land remained unchanged for 2016. Routine maintenance was also completed.

### ***Description of Analysis***

Thomas County is part of the Nebraska Sand Hills Region; made up of grass-covered, stabilized sand dunes. Although there is some irrigation in the county with help from pivot irrigation, the fragile make-up of the soil is not ideal for cultivating crops. Therefore, 98% of the county is grassland suited for the production of cattle. Due to the homogeneous nature of the region, there is currently only one market area. The surrounding counties are also in the Sand Hills Region and are considered comparable for this analysis.

Analysis of the sales within the county indicated that the sample was proportionate when stratified by sale date but contained an inadequate number of sales. The sample was expanded with sales from the comparable counties and contains a proportionate and representative group of sales with adequate sample grassland. The statistics calculated support that the values set are within the acceptable range for the grassland subclasses. There were no current irrigated sales within Thomas County. An additional expanded analysis of irrigated lands in the Sand Hills Region was conducted. This analysis concluded that the values set by the county reached general market value and no change in value was needed. There is no dry land in Thomas County.

### ***Assessment Practice Review***

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

The Real Estate Transfer Statements filed by the county were reviewed and have proven to be filed both timely and accurately. Assessed values were also found to be reported accurately. The quality reporting demonstrates the reliability of the source information used in the Division's measurement process.

For Thomas County, the review supported that the county has used all available sales for the measurement of agricultural property. It was determined that the process used by the county to gather sufficient information to adequately qualify sales and usability decision have been made

## 2016 Agricultural Correlation Section for Thomas County

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without a bias. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties.

The review also supported that there are not distinguishing features within the county that would warrant multiple market areas. The county assessor has adequately identified this with only one market area.

The physical inspection process was reviewed to ensure that the process was timely and captured all the characteristics that impact market value. Thomas County completed a systematic land review for the 2015 assessment year, using aerial imagery and information from the local Natural Resource District.

### *Equalization*

Agricultural improvements were reviewed to ensure that the improvements were uniformly assessed. Additionally, farm home site values were discussed with the county assessor. Farm homes are subject to the same inspection and appraisal techniques as the rural residential homes within the county. Similarly, the same first acre home site is applied to both farm homes and rural residential homes. Agricultural improvements are believed to be equalized and assessed at the statutory level. The quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

The analysis supports that the county has achieved equalization; comparison of Thomas County values to that of the adjoining counties shows that all values are reasonably comparable, and the statistical analysis supports that values are at uniform portions of market value. The market adjustments made for 2016 parallel the movement of the agricultural market across the region and the state. Since the county is primarily grass land, the 95% MLU median of grassland is the best indicator of market value.

<b>MAJORITY LAND USE &gt; 95%</b>						
<b>RANGE</b>	<b>COUNT</b>	<b>MEDIAN</b>	<b>MEAN</b>	<b>WGT. MEAN</b>	<b>COD</b>	<b>PRD</b>
GRASS	16	70.60	68.42	62.45	26.61	109.56

### *Level of Value*

Based on analysis of all available information, the level of value of agricultural land in Thomas County is 71%.

## 2016 Opinions of the Property Tax Administrator for Thomas 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
<b>Residential Real Property</b>	<b>96</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Commercial Real Property</b>	<b>100</b>	Meets generally accepted mass appraisal practices.	No recommendation.
<b>Agricultural Land</b>	<b>71</b>	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.



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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2016 Commission Summary for Thomas County

### Residential Real Property - Current

Number of Sales	17	Median	96.40
Total Sales Price	\$701,450	Mean	91.51
Total Adj. Sales Price	\$701,450	Wgt. Mean	94.88
Total Assessed Value	\$665,505	Average Assessed Value of the Base	\$34,199
Avg. Adj. Sales Price	\$41,262	Avg. Assessed Value	\$39,147

### Confidence Interval - Current

95% Median C.I	81.70 to 101.44
95% Wgt. Mean C.I	86.11 to 103.64
95% Mean C.I	84.04 to 98.98
% of Value of the Class of all Real Property Value in the	7.54
% of Records Sold in the Study Period	3.91
% of Value Sold in the Study Period	4.47

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	18	98	97.95
2014	24	98	98.09
2013	22	94	89.57
2012	17	98	97.99

## 2016 Commission Summary for Thomas County

### Commercial Real Property - Current

Number of Sales	5	Median	98.84
Total Sales Price	\$1,010,000	Mean	98.11
Total Adj. Sales Price	\$1,010,000	Wgt. Mean	95.89
Total Assessed Value	\$968,520	Average Assessed Value of the Base	\$59,291
Avg. Adj. Sales Price	\$202,000	Avg. Assessed Value	\$193,704

### Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	90.87 to 105.35
% of Value of the Class of all Real Property Value in the County	1.89
% of Records Sold in the Study Period	7.94
% of Value Sold in the Study Period	25.93

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	4	100	95.12
2014	6	100	93.57
2013	2		88.61
2012	3		94.68

**86 Thomas**  
**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 : 17  
Total Sales Price : 701,450  
Total Adj. Sales Price : 701,450  
Total Assessed Value : 665,505  
Avg. Adj. Sales Price : 41,262  
Avg. Assessed Value : 39,147

MEDIAN : 96  
WGT. MEAN : 95  
MEAN : 92  
COD : 11.43  
PRD : 96.45

COV : 15.87  
STD : 14.52  
Avg. Abs. Dev : 11.02  
MAX Sales Ratio : 113.74  
MIN Sales Ratio : 60.06

95% Median C.I. : 81.70 to 101.44  
95% Wgt. Mean C.I. : 86.11 to 103.64  
95% Mean C.I. : 84.04 to 98.98

Printed:4/5/2016 10:25:01AM

**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-13 To 31-DEC-13	2	82.88	82.88	83.26	01.42	99.54	81.70	84.05	N/A	22,250	18,525
01-JAN-14 To 31-MAR-14	3	98.69	102.94	107.54	05.86	95.72	96.40	113.74	N/A	35,083	37,729
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	2	81.15	81.15	71.04	25.99	114.23	60.06	102.23	N/A	24,000	17,050
01-OCT-14 To 31-DEC-14	2	93.24	93.24	89.78	08.79	103.85	85.04	101.44	N/A	56,250	50,500
01-JAN-15 To 31-MAR-15	3	92.54	87.50	92.98	10.44	94.11	70.50	99.47	N/A	46,983	43,687
01-APR-15 To 30-JUN-15	2	103.71	103.71	107.59	06.97	96.39	96.48	110.94	N/A	69,625	74,910
01-JUL-15 To 30-SEP-15	3	91.08	87.44	89.45	10.70	97.75	71.00	100.25	N/A	37,000	33,096
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	7	96.40	90.98	93.22	13.16	97.60	60.06	113.74	60.06 to 113.74	28,250	26,334
01-OCT-14 To 30-SEP-15	10	94.51	91.87	95.53	10.41	96.17	70.50	110.94	71.00 to 101.44	50,370	48,117
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	7	98.69	93.94	93.43	10.98	100.55	60.06	113.74	60.06 to 113.74	37,964	35,469
<u>ALL</u>	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147

**VALUATION GROUPING**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	14	96.44	94.74	97.86	09.09	96.81	71.00	113.74	84.05 to 102.23	44,139	43,193
02	3	70.50	76.42	72.81	18.27	104.96	60.06	98.69	N/A	27,833	20,266
<u>ALL</u>	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147

**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147
06											
07											
<u>ALL</u>	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147

**86 Thomas**  
**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 : 17  
Total Sales Price : 701,450  
Total Adj. Sales Price : 701,450  
Total Assessed Value : 665,505  
Avg. Adj. Sales Price : 41,262  
Avg. Assessed Value : 39,147

MEDIAN : 96  
WGT. MEAN : 95  
MEAN : 92  
COD : 11.43  
PRD : 96.45

COV : 15.87  
STD : 14.52  
Avg. Abs. Dev : 11.02  
MAX Sales Ratio : 113.74  
MIN Sales Ratio : 60.06

95% Median C.I. : 81.70 to 101.44  
95% Wgt. Mean C.I. : 86.11 to 103.64  
95% Mean C.I. : 84.04 to 98.98

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000												
Less Than 15,000	2	97.39	97.39	96.95	04.98	100.45	92.54	102.23	N/A	13,725	13,307	
Less Than 30,000	8	88.30	87.14	85.00	11.70	102.52	70.50	102.23	70.50 to 102.23	20,650	17,552	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147	
Greater Than 14,999	15	96.40	90.72	94.79	12.28	95.71	60.06	113.74	81.70 to 100.25	44,933	42,593	
Greater Than 29,999	9	99.47	95.39	97.92	10.47	97.42	60.06	113.74	85.04 to 110.94	59,583	58,344	
<u>Incremental Ranges</u>												
0 TO 4,999												
5,000 TO 14,999	2	97.39	97.39	96.95	04.98	100.45	92.54	102.23	N/A	13,725	13,307	
15,000 TO 29,999	6	82.88	83.72	82.61	11.25	101.34	70.50	98.69	70.50 to 98.69	22,958	18,967	
30,000 TO 59,999	5	96.48	89.86	89.63	10.48	100.26	60.06	101.44	N/A	37,250	33,388	
60,000 TO 99,999	3	99.47	99.42	98.54	09.62	100.89	85.04	113.74	N/A	81,000	79,815	
100,000 TO 149,999	1	110.94	110.94	110.94	00.00	100.00	110.94	110.94	N/A	107,000	118,706	
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	17	96.40	91.51	94.88	11.43	96.45	60.06	113.74	81.70 to 101.44	41,262	39,147	

**86 Thomas**  
**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 : 5  
Total Sales Price : 1,010,000  
Total Adj. Sales Price : 1,010,000  
Total Assessed Value : 968,520  
Avg. Adj. Sales Price : 202,000  
Avg. Assessed Value : 193,704

MEDIAN : 99  
WGT. MEAN : 96  
MEAN : 98  
COD : 03.83  
PRD : 102.32

COV : 05.94  
STD : 05.83  
Avg. Abs. Dev : 03.79  
MAX Sales Ratio : 103.64  
MIN Sales Ratio : 88.53

95% Median C.I. : N/A  
95% Wgt. Mean C.I. : N/A  
95% Mean C.I. : 90.87 to 105.35

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<b>DATE OF SALE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13	1	97.86	97.86	97.86	00.00	100.00	97.86	97.86	N/A	60,000	58,716
01-APR-13 To 30-JUN-13	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	23,000	23,392
01-JUL-13 To 30-SEP-13	2	96.09	96.09	95.49	07.87	100.63	88.53	103.64	N/A	445,000	424,920
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15											
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	4	99.78	97.93	95.78	04.75	102.24	88.53	103.64	N/A	243,250	232,987
01-OCT-13 To 30-SEP-14											
01-OCT-14 To 30-SEP-15	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	4	99.78	97.93	95.78	04.75	102.24	88.53	103.64	N/A	243,250	232,987
01-JAN-14 To 31-DEC-14	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572
<u>ALL</u>	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704

<b>VALUATION GROUPING</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704
<u>ALL</u>	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704

<b>PROPERTY TYPE *</b>										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	4	100.27	100.51	102.57	02.15	97.99	97.86	103.64	N/A	132,500	135,900
04	1	88.53	88.53	88.53	00.00	100.00	88.53	88.53	N/A	480,000	424,920
<u>ALL</u>	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704

**86 Thomas**  
**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 : 5  
Total Sales Price : 1,010,000  
Total Adj. Sales Price : 1,010,000  
Total Assessed Value : 968,520  
Avg. Adj. Sales Price : 202,000  
Avg. Assessed Value : 193,704

MEDIAN : 99  
WGT. MEAN : 96  
MEAN : 98  
COD : 03.83  
PRD : 102.32

COV : 05.94  
STD : 05.83  
Avg. Abs. Dev : 03.79  
MAX Sales Ratio : 103.64  
MIN Sales Ratio : 88.53

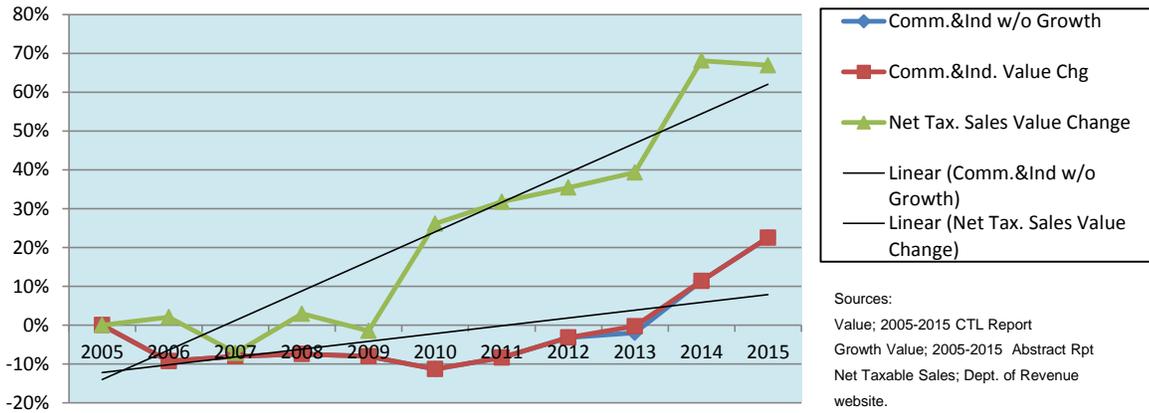
95% Median C.I. : N/A  
95% Wgt. Mean C.I. : N/A  
95% Mean C.I. : 90.87 to 105.35

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<b>SALE PRICE *</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<b>Low \$ Ranges</b>												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	23,000	23,392	
<b>Ranges Excl. Low \$</b>												
Greater Than 4,999	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704	
Greater Than 14,999	5	98.84	98.11	95.89	03.83	102.32	88.53	103.64	N/A	202,000	193,704	
Greater Than 29,999	4	98.35	97.22	95.76	04.09	101.52	88.53	103.64	N/A	246,750	236,282	
<b>Incremental Ranges</b>												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	23,000	23,392	
30,000 TO 59,999	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572	
60,000 TO 99,999	1	97.86	97.86	97.86	00.00	100.00	97.86	97.86	N/A	60,000	58,716	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999	2	96.09	96.09	95.49	07.87	100.63	88.53	103.64	N/A	445,000	424,920	
500,000 TO 999,999												
1,000,000 +												
<b>ALL</b>	<b>5</b>	<b>98.84</b>	<b>98.11</b>	<b>95.89</b>	<b>03.83</b>	<b>102.32</b>	<b>88.53</b>	<b>103.64</b>	<b>N/A</b>	<b>202,000</b>	<b>193,704</b>	

<b>OCCUPANCY CODE</b>											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Blank	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572	
343	1	97.86	97.86	97.86	00.00	100.00	97.86	97.86	N/A	60,000	58,716	
344	2	96.09	96.09	95.49	07.87	100.63	88.53	103.64	N/A	445,000	424,920	
528	1	101.70	101.70	101.70	00.00	100.00	101.70	101.70	N/A	23,000	23,392	
<b>ALL</b>	<b>5</b>	<b>98.84</b>	<b>98.11</b>	<b>95.89</b>	<b>03.83</b>	<b>102.32</b>	<b>88.53</b>	<b>103.64</b>	<b>N/A</b>	<b>202,000</b>	<b>193,704</b>	

### 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	\$ 3,056,979	\$ 581,022	19.01%	\$ 2,475,957	-	\$ 4,104,982	-
2006	\$ 2,774,014	\$ -	0.00%	\$ 2,774,014	-9.26%	\$ 4,190,299	2.08%
2007	\$ 2,810,979	\$ -	0.00%	\$ 2,810,979	1.33%	\$ 3,810,807	-9.06%
2008	\$ 2,828,831	\$ -	0.00%	\$ 2,828,831	0.64%	\$ 4,225,690	10.89%
2009	\$ 2,811,642	\$ -	0.00%	\$ 2,811,642	-0.61%	\$ 4,043,890	-4.30%
2010	\$ 2,710,661	\$ -	0.00%	\$ 2,710,661	-3.59%	\$ 5,177,693	28.04%
2011	\$ 2,801,290	\$ -	0.00%	\$ 2,801,290	3.34%	\$ 5,410,309	4.49%
2012	\$ 2,959,376	\$ -	0.00%	\$ 2,959,376	5.64%	\$ 5,559,776	2.76%
2013	\$ 3,048,210	\$ 52,800	1.73%	\$ 2,995,410	1.22%	\$ 5,719,728	2.88%
2014	\$ 3,404,317	\$ -	0.00%	\$ 3,404,317	11.68%	\$ 6,902,091	20.67%
2015	\$ 3,744,628	\$ -	0.00%	\$ 3,744,628	10.00%	\$ 6,852,876	-0.71%
<b>Ann %chg</b>	2.05%			<b>Average</b>	<b>2.04%</b>	<b>5.94%</b>	<b>5.77%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-9.26%	-9.26%	2.08%
2007	-8.05%	-8.05%	-7.17%
2008	-7.46%	-7.46%	2.94%
2009	-8.03%	-8.03%	-1.49%
2010	-11.33%	-11.33%	26.13%
2011	-8.36%	-8.36%	31.80%
2012	-3.19%	-3.19%	35.44%
2013	-2.01%	-0.29%	39.34%
2014	11.36%	11.36%	68.14%
2015	22.49%	22.49%	66.94%

County Number: 86  
 County Name: Thomas

**86 Thomas**  
**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 : 16  
Total Sales Price : 9,433,874  
Total Adj. Sales Price : 9,433,874  
Total Assessed Value : 5,891,781  
Avg. Adj. Sales Price : 589,617  
Avg. Assessed Value : 368,236

MEDIAN : 71  
WGT. MEAN : 62  
MEAN : 68  
COD : 26.61  
PRD : 109.56

COV : 32.68  
STD : 22.36  
Avg. Abs. Dev : 18.79  
MAX Sales Ratio : 111.20  
MIN Sales Ratio : 40.10

95% Median C.I. : 48.89 to 85.83  
95% Wgt. Mean C.I. : 46.70 to 78.20  
95% Mean C.I. : 56.51 to 80.33

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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	2	90.36	90.36	88.68	13.77	101.89	77.92	102.79	N/A	584,600	518,397
01-JAN-13 To 31-MAR-13	4	84.92	82.83	82.20	03.82	100.77	75.18	86.30	N/A	297,000	244,125
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											
01-JUL-14 To 30-SEP-14	4	57.89	68.97	60.36	34.53	114.26	48.89	111.20	N/A	723,217	436,545
01-OCT-14 To 31-DEC-14	1	50.24	50.24	50.24	00.00	100.00	50.24	50.24	N/A	1,746,320	877,435
01-JAN-15 To 31-MAR-15	1	74.47	74.47	74.47	00.00	100.00	74.47	74.47	N/A	732,188	545,281
01-APR-15 To 30-JUN-15	3	40.95	40.85	41.04	01.12	99.54	40.10	41.49	N/A	550,933	226,106
01-JUL-15 To 30-SEP-15	1	59.57	59.57	59.57	00.00	100.00	59.57	59.57	N/A	52,500	31,275
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	6	84.92	85.34	85.41	07.42	99.92	75.18	102.79	75.18 to 102.79	392,867	335,549
01-OCT-13 To 30-SEP-14	4	57.89	68.97	60.36	34.53	114.26	48.89	111.20	N/A	723,217	436,545
01-OCT-14 To 30-SEP-15	6	45.87	51.14	50.97	22.43	100.33	40.10	74.47	40.10 to 74.47	697,301	355,385
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	4	84.92	82.83	82.20	03.82	100.77	75.18	86.30	N/A	297,000	244,125
01-JAN-14 To 31-DEC-14	5	50.24	65.22	56.55	31.83	115.33	48.89	111.20	N/A	927,837	524,723
<u>ALL</u>	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236
<u>ALL</u>	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236

**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
<u>Grass</u>											
County	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236
1	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236
<u>ALL</u>	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236

**86 Thomas**  
**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 : 16  
 Total Sales Price : 9,433,874  
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 Total Assessed Value : 5,891,781  
 Avg. Adj. Sales Price : 589,617  
 Avg. Assessed Value : 368,236

MEDIAN : 71  
 WGT. MEAN : 62  
 MEAN : 68  
 COD : 26.61  
 PRD : 109.56

COV : 32.68  
 STD : 22.36  
 Avg. Abs. Dev : 18.79  
 MAX Sales Ratio : 111.20  
 MIN Sales Ratio : 40.10

95% Median C.I. : 48.89 to 85.83  
 95% Wgt. Mean C.I. : 46.70 to 78.20  
 95% Mean C.I. : 56.51 to 80.33

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**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
____ Grass ____											
County	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236
1	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236
____ ALL ____	16	70.60	68.42	62.45	26.61	109.56	40.10	111.20	48.89 to 85.83	589,617	368,236

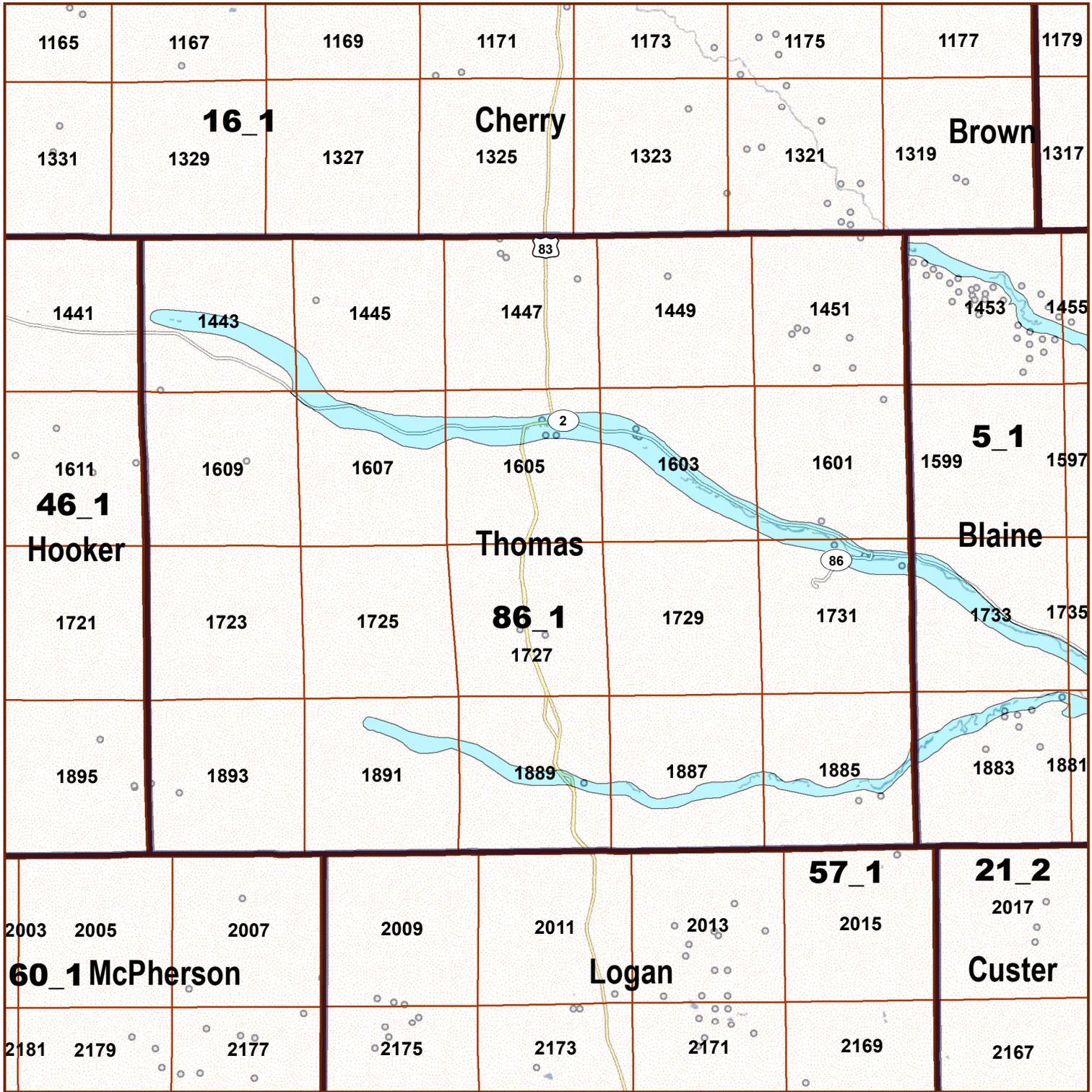
## Thomas County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thomas	1	n/a	n/a	2,100	2,100	n/a	2,100	2,100	2,100	<b>2,100</b>
Cherry	1	n/a	2,300	2,300	2,299	2,088	2,069	2,093	2,100	<b>2,138</b>
Blaine	1	n/a	2,100	n/a	2,100	2,100	2,100	2,100	2,100	<b>2,100</b>
Custer	2	n/a	2,070	1,975	2,009	n/a	2,064	2,087	2,088	<b>2,078</b>
Logan	1	n/a	3,740	3,600	3,460	2,955	2,955	2,600	2,485	<b>3,100</b>
McPherson	1	n/a	n/a	2,100	2,100	n/a	2,100	2,100	2,100	<b>2,100</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	1,750	1,750	1,750	<b>1,750</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
Cherry	1	n/a	725	725	725	725	725	725	725	<b>725</b>
Blaine	1	n/a	720	n/a	n/a	n/a	720	720	720	<b>720</b>
Custer	2	n/a	540	530	530	530	530	530	530	<b>532</b>
Logan	1	n/a	1,625	1,560	1,560	1,440	1,440	1,210	1,210	<b>1,441</b>
McPherson	1	n/a	n/a	n/a	725	n/a	725	725	725	<b>725</b>
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thomas	1	n/a	n/a	417	417	n/a	417	417	417	<b>417</b>
Cherry	1	n/a	700	670	645	599	535	375	370	<b>403</b>
Blaine	1	n/a	720	n/a	720	720	720	545	545	<b>549</b>
Custer	2	n/a	520	520	520	520	524	526	521	<b>522</b>
Logan	1	n/a	525	525	525	525	526	527	525	<b>525</b>
McPherson	1	n/a	n/a	370	370	n/a	370	370	370	<b>370</b>
Hooker	1	n/a	n/a	n/a	n/a	380	380	375	375	<b>375</b>

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



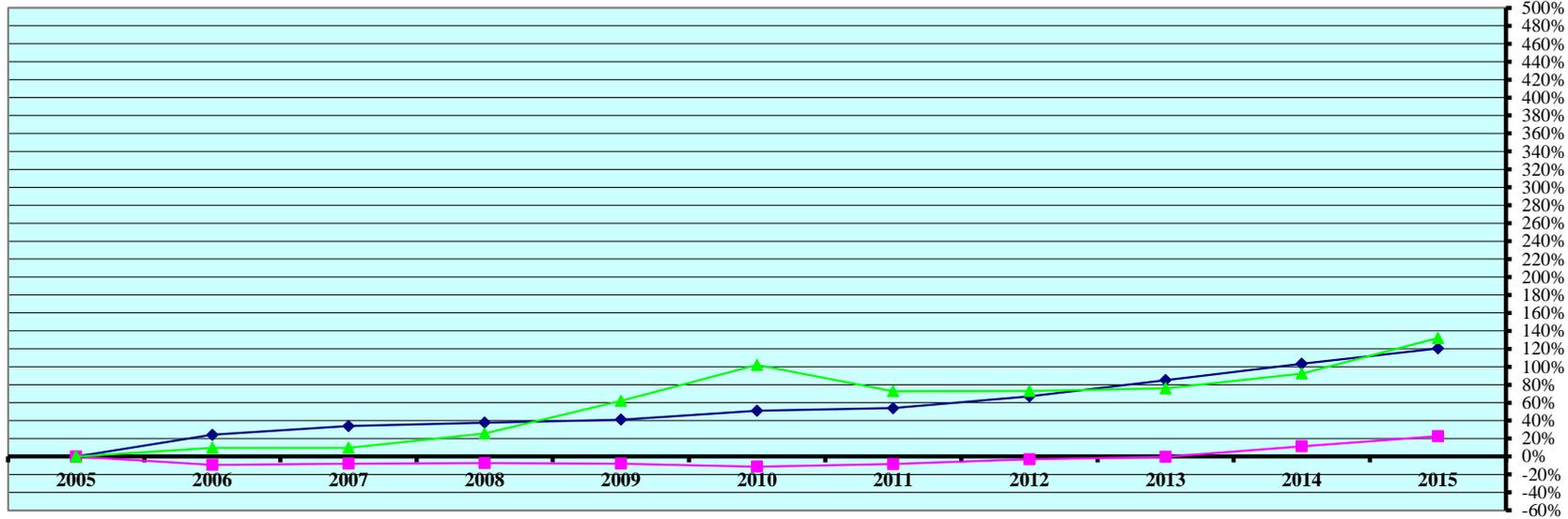
**Legend**

- 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

## Thomas County Map



### REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	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	6,448,459	--	--	--	3,056,979	--	--	--	56,582,175	--	--	--
2006	8,006,298	1,557,839	24.16%	24.16%	2,774,014	-282,965	-9.26%	-9.26%	62,079,834	5,497,659	9.72%	9.72%
2007	8,638,779	632,481	7.90%	33.97%	2,810,979	36,965	1.33%	-8.05%	62,082,559	2,725	0.00%	9.72%
2008	8,876,717	237,938	2.75%	37.66%	2,828,831	17,852	0.64%	-7.46%	71,152,138	9,069,579	14.61%	25.75%
2009	9,101,550	224,833	2.53%	41.14%	2,811,642	-17,189	-0.61%	-8.03%	91,659,399	20,507,261	28.82%	61.99%
2010	9,737,292	635,742	6.98%	51.00%	2,710,661	-100,981	-3.59%	-11.33%	114,284,692	22,625,293	24.68%	101.98%
2011	9,921,006	183,714	1.89%	53.85%	2,801,290	90,629	3.34%	-8.36%	97,714,885	-16,569,807	-14.50%	72.70%
2012	10,768,753	847,747	8.54%	67.00%	2,959,376	158,086	5.64%	-3.19%	97,938,028	223,143	0.23%	73.09%
2013	11,936,956	1,168,203	10.85%	85.11%	3,048,210	88,834	3.00%	-0.29%	99,569,178	1,631,150	1.67%	75.97%
2014	13,110,899	1,173,943	9.83%	103.32%	3,404,317	356,107	11.68%	11.36%	108,920,243	9,351,065	9.39%	92.50%
2015	14,216,734	1,105,835	8.43%	120.47%	3,744,628	340,311	10.00%	22.49%	131,285,700	22,365,457	20.53%	132.03%

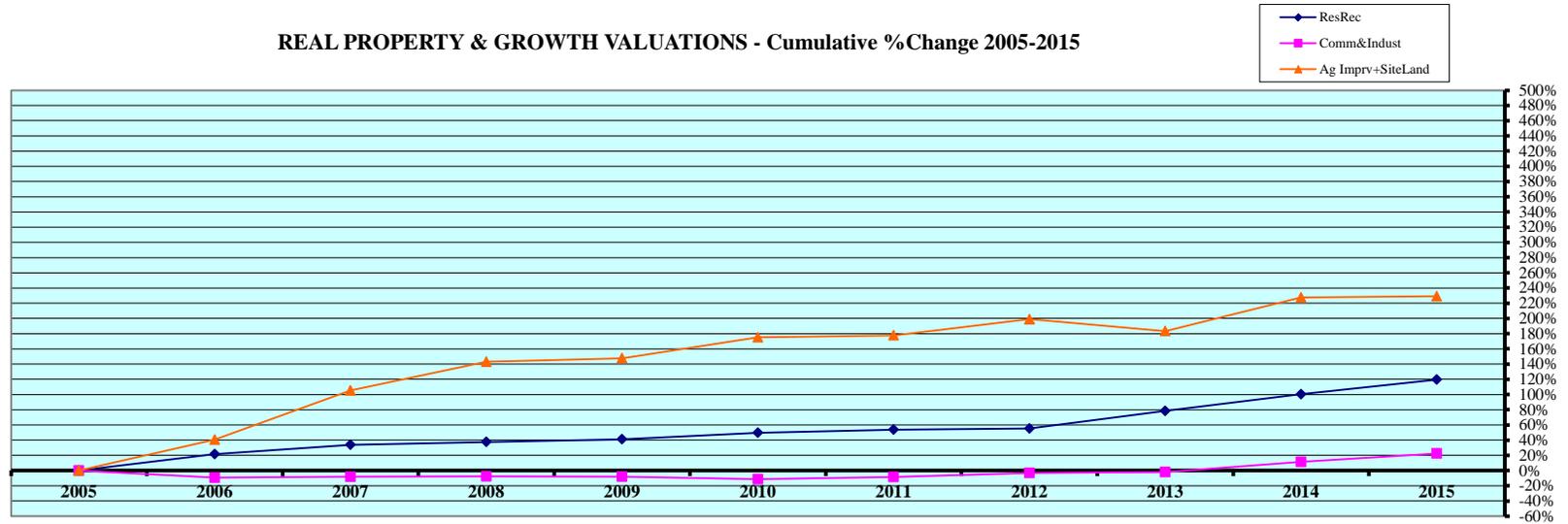
Rate Annual %chg: Residential & Recreational 8.23% Commercial & Industrial 2.05% Agricultural Land 8.78%

Cnty# 86  
 County THOMAS

CHART 1 EXHIBIT 86B 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 <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>						
	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	6,448,459	91,338	1.42%	6,357,121	--	--	3,056,979	581,022	19.01%	2,475,957	--	--	
2006	8,006,298	155,730	1.95%	7,850,568	21.74%	21.74%	2,774,014	0	0.00%	2,774,014	-9.26%	-9.26%	
2007	8,638,779	0	0.00%	8,638,779	7.90%	33.97%	2,810,979	0	0.00%	2,810,979	1.33%	-8.05%	
2008	8,876,717	0	0.00%	8,876,717	2.75%	37.66%	2,828,831	0	0.00%	2,828,831	0.64%	-7.46%	
2009	9,101,550	0	0.00%	9,101,550	2.53%	41.14%	2,811,642	0	0.00%	2,811,642	-0.61%	-8.03%	
2010	9,737,292	78,570	0.81%	9,658,722	6.12%	49.78%	2,710,661	0	0.00%	2,710,661	-3.59%	-11.33%	
2011	9,921,006	0	0.00%	9,921,006	1.89%	53.85%	2,801,290	0	0.00%	2,801,290	3.34%	-8.36%	
2012	10,768,753	756,935	7.03%	10,011,818	0.92%	55.26%	2,959,376	0	0.00%	2,959,376	5.64%	-3.19%	
2013	11,936,956	428,280	3.59%	11,508,676	6.87%	78.47%	3,048,210	52,800	1.73%	2,995,410	1.22%	-2.01%	
2014	13,110,899	193,325	1.47%	12,917,574	8.21%	100.32%	3,404,317	0	0.00%	3,404,317	11.68%	11.36%	
2015	14,216,734	51,260	0.36%	14,165,474	8.04%	119.67%	3,744,628	0	0.00%	3,744,628	10.00%	22.49%	
Rate Ann%chg	<b>8.23%</b>			Resid & Rec. w/o growth			<b>6.70%</b>			C & I w/o growth			<b>2.04%</b>

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	3,549,167	1,102,554	4,651,721	40,578	0.87%	4,611,143	--	--
2006	4,904,409	1,783,892	6,688,301	150,210	2.25%	6,538,091	40.55%	40.55%
2007	8,072,716	2,944,200	11,016,916	1,471,020	13.35%	9,545,896	42.73%	105.21%
2008	8,263,866	3,048,113	11,311,979	0	0.00%	11,311,979	2.68%	143.18%
2009	8,401,323	3,123,885	11,525,208	0	0.00%	11,525,208	1.88%	147.76%
2010	9,832,023	3,186,122	13,018,145	213,570	1.64%	12,804,575	11.10%	175.27%
2011	9,768,843	3,152,861	12,921,704	0	0.00%	12,921,704	-0.74%	177.78%
2012	10,665,910	3,409,298	14,075,208	168,400	1.20%	13,906,808	7.62%	198.96%
2013	10,254,677	3,333,150	13,587,827	407,626	3.00%	13,180,201	-6.36%	183.34%
2014	12,639,235	3,003,480	15,642,715	399,685	2.56%	15,243,030	12.18%	227.69%
2015	13,600,915	3,204,985	16,805,900	1,496,665	8.91%	15,309,235	-2.13%	229.11%
Rate Ann%chg	<b>14.38%</b>	<b>11.26%</b>	<b>13.71%</b>	Ag Imprv+Site w/o growth			<b>10.95%</b>	

(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.

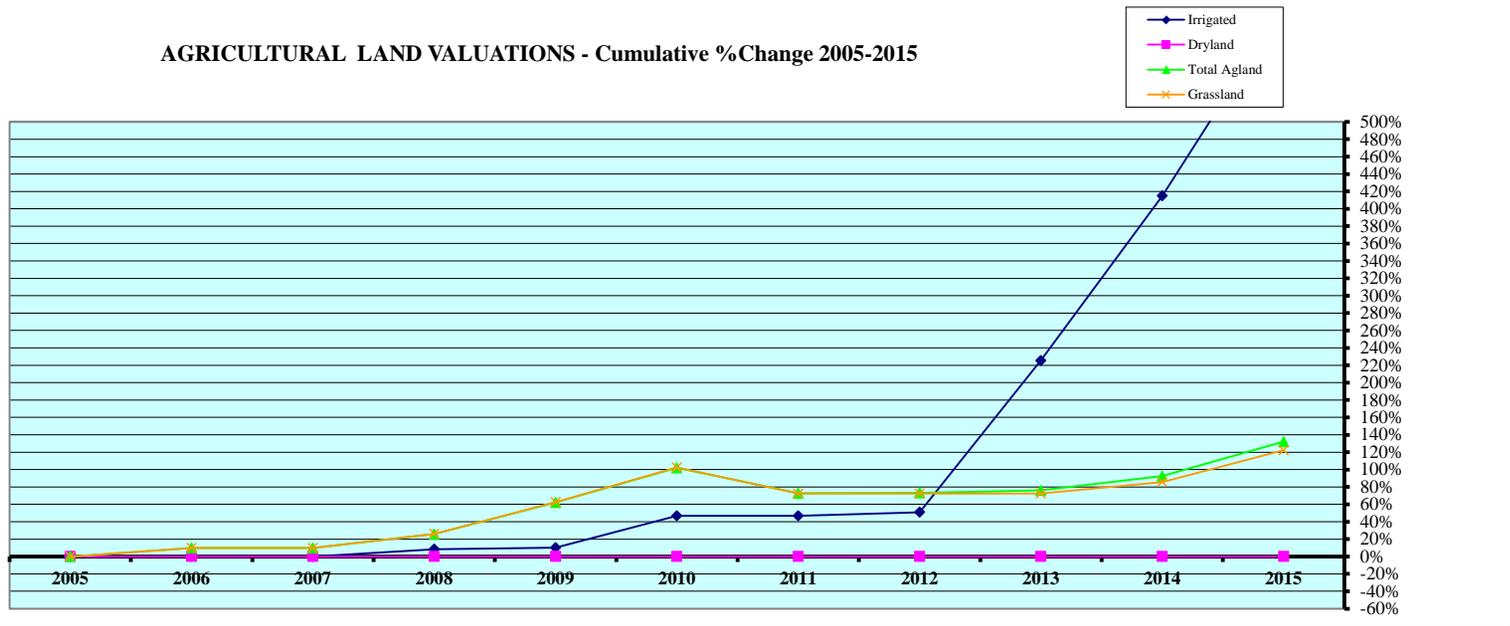
Sources:  
Value; 2005 - 2015 CTL  
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

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

Cnty# 86  
County THOMAS

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	1,038,038	--	--	--	0	--	--	--	55,512,877	--	--	--
2006	1,038,038	0	0.00%	0.00%	0	0			60,997,151	5,484,274	9.88%	9.88%
2007	1,038,038	0	0.00%	0.00%	0	0			60,994,811	-2,340	0.00%	9.88%
2008	1,125,846	87,808	8.46%	8.46%	0	0			69,976,552	8,981,741	14.73%	26.05%
2009	1,142,457	16,611	1.48%	10.06%	0	0			90,189,867	20,213,315	28.89%	62.47%
2010	1,522,148	379,691	33.23%	46.64%	0	0			112,293,654	22,103,787	24.51%	102.28%
2011	1,522,148	0	0.00%	46.64%	0	0			95,725,213	-16,568,441	-14.75%	72.44%
2012	1,566,174	44,026	2.89%	50.88%	0	0			95,743,297	18,084	0.02%	72.47%
2013	3,377,480	1,811,306	115.65%	225.37%	0	0			95,800,430	57,133	0.06%	72.57%
2014	5,346,105	1,968,625	58.29%	415.02%	0	0			103,094,551	7,294,121	7.61%	85.71%
2015	7,611,387	2,265,282	42.37%	633.25%	0	0			123,346,062	20,251,511	19.64%	122.19%

Rate Ann.%chg: Irrigated  Dryland  Grassland

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	31,260	--	--	--	0	--	--	--	56,582,175	--	--	--
2006	30,705	-555	-1.78%	-1.78%	13,940	13,940			62,079,834	5,497,659	9.72%	9.72%
2007	30,705	0	0.00%	-1.78%	19,005	5,065	36.33%		62,082,559	2,725	0.00%	9.72%
2008	30,735	30	0.10%	-1.68%	19,005	0	0.00%		71,152,138	9,069,579	14.61%	25.75%
2009	307,350	276,615	900.00%	883.21%	19,725	720	3.79%		91,659,399	20,507,261	28.82%	61.99%
2010	319,245	11,895	3.87%	921.26%	149,645	129,920	658.66%		114,284,692	22,625,293	24.68%	101.98%
2011	312,750	-6,495	-2.03%	900.48%	154,774	5,129	3.43%		97,714,885	-16,569,807	-14.50%	72.70%
2012	314,755	2,005	0.64%	906.89%	313,802	159,028	102.75%		97,938,028	223,143	0.23%	73.09%
2013	315,138	383	0.12%	908.12%	76,130	-237,672	-75.74%		99,569,178	1,631,150	1.67%	75.97%
2014	315,581	443	0.14%	909.54%	164,006	87,876	115.43%		108,920,243	9,351,065	9.39%	92.50%
2015	315,581	0	0.00%	909.54%	12,670	-151,336	-92.27%		131,285,700	22,365,457	20.53%	132.03%

Cnty#   
County

Rate Ann.%chg: Total Agric Land

**AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)<sup>(1)</sup>**

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	1,038,038	3,049	340			0	0				55,512,877	369,421	150		
2006	1,038,038	3,049	340	0.00%	0.00%	0	0				61,036,261	368,803	165	10.13%	10.13%
2007	1,038,038	3,049	340	0.00%	0.00%	0	0				60,993,887	368,551	165	0.00%	10.13%
2008	1,123,477	3,384	332	-2.47%	-2.47%	0	0				70,002,638	368,384	190	14.82%	26.46%
2009	1,142,457	3,485	328	-1.27%	-3.71%	0	0				90,195,012	368,143	245	28.93%	63.04%
2010	1,592,988	3,485	457	39.44%	34.26%	0	0				112,247,633	368,025	305	24.49%	102.97%
2011	1,522,148	3,324	458	0.18%	34.50%	0	0				95,725,327	368,174	260	-14.75%	73.02%
2012	1,549,271	3,324	466	1.78%	36.90%	0	0				95,724,502	368,171	260	0.00%	73.02%
2013	3,377,480	3,377	1,000	114.58%	193.77%	0	0				95,767,833	368,338	260	0.00%	73.02%
2014	5,346,105	3,624	1,475	47.50%	333.31%	0	0				103,094,551	368,195	280	7.69%	86.33%
2015	7,611,387	3,624	2,100	42.37%	516.91%	0	0				123,345,301	368,195	335	19.64%	122.93%

Rate Annual %chg Average Value/Acre: 19.96%

8.35%

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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	31,260	2,084	15			0	0				56,582,175	374,555	151		
2006	30,735	2,049	15	0.00%	0.00%	0	0				62,105,034	373,901	166	9.95%	9.95%
2007	30,705	2,047	15	0.00%	0.00%	0	0				62,062,630	373,648	166	0.00%	9.95%
2008	30,735	2,049	15	0.00%	0.00%	0	0				71,156,850	373,817	190	14.60%	26.01%
2009	307,350	2,049	150	900.00%	900.00%	0	0				91,644,819	373,677	245	28.84%	62.35%
2010	319,245	2,088	153	1.93%	919.30%	0	0				114,159,866	373,598	306	24.59%	102.28%
2011	312,750	2,085	150	-1.89%	900.00%	0	0				97,560,225	373,584	261	-14.54%	72.87%
2012	312,750	2,085	150	0.00%	900.00%	0	0				97,586,523	373,581	261	0.03%	72.92%
2013	314,755	2,098	150	0.00%	900.00%	0	0				99,460,068	373,814	266	1.86%	76.13%
2014	315,581	2,104	150	0.00%	900.01%	0	0				108,756,237	373,923	291	9.31%	92.53%
2015	315,581	2,104	150	0.00%	900.01%	0	0				131,272,269	373,923	351	20.70%	132.39%

86  
**THOMAS**

Rate Annual %chg Average Value/Acre: 8.80%

(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
647	THOMAS	5,885,861	12,866,699	50,574,462	14,216,734	3,744,628	0	0	131,285,700	13,600,915	3,204,985	1,520	235,381,504
cnty sectorvalue % of total value:		2.50%	5.47%	21.49%	6.04%	1.59%			55.78%	5.78%	1.36%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
76	HALSEY	9,225	309,778	997,751	1,746,270	255,089	0	0	0	0	0	0	3,318,113
11.75%	%sector of county sector	0.16%	2.41%	1.97%	12.28%	6.81%							1.41%
	%sector of municipality	0.28%	9.34%	30.07%	52.63%	7.69%							100.00%
188	THEDFORD	165,963	380,098	1,135,683	4,982,045	828,769	0	0	0	0	0	0	7,492,558
29.06%	%sector of county sector	2.82%	2.95%	2.25%	35.04%	22.13%							3.18%
	%sector of municipality	2.22%	5.07%	15.16%	66.49%	11.06%							100.00%
264	Total Municipalities	175,188	689,876	2,133,434	6,728,315	1,083,858	0	0	0	0	0	0	10,810,671
40.80%	%all municip.sect of cnty	2.96%	5.36%	4.22%	47.33%	28.94%							4.59%

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
86	THOMAS

CHART 5

EXHIBIT

86B

Page 5

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 1,664</b>	<b>Value : 197,391,310</b>	<b>Growth 522,385</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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**Schedule I : Non-Agricultural Records**

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	46	148,020	0	0	77	244,745	123	392,765	
<b>02. Res Improve Land</b>	173	479,155	0	0	128	1,028,762	301	1,507,917	
<b>03. Res Improvements</b>	176	6,249,005	0	0	136	6,726,930	312	12,975,935	
<b>04. Res Total</b>	222	6,876,180	0	0	213	8,000,437	435	14,876,617	178,660
<b>% of Res Total</b>	51.03	46.22	0.00	0.00	48.97	53.78	26.14	7.54	34.20
<b>05. Com UnImp Land</b>	2	3,898	0	0	12	53,382	14	57,280	
<b>06. Com Improve Land</b>	30	60,599	0	0	18	163,323	48	223,922	
<b>07. Com Improvements</b>	30	1,011,735	0	0	19	2,442,375	49	3,454,110	
<b>08. Com Total</b>	32	1,076,232	0	0	31	2,659,080	63	3,735,312	0
<b>% of Com Total</b>	50.79	28.81	0.00	0.00	49.21	71.19	3.79	1.89	0.00
<b>09. Ind UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>10. Ind Improve Land</b>	0	0	0	0	0	0	0	0	
<b>11. Ind Improvements</b>	0	0	0	0	0	0	0	0	
<b>12. Ind Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	0	0	0	0	
<b>14. Rec Improve Land</b>	0	0	0	0	0	0	0	0	
<b>15. Rec Improvements</b>	0	0	0	0	0	0	0	0	
<b>16. Rec Total</b>	0	0	0	0	0	0	0	0	0
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Res &amp; Rec Total</b>	222	6,876,180	0	0	213	8,000,437	435	14,876,617	178,660
<b>% of Res &amp; Rec Total</b>	51.03	46.22	0.00	0.00	48.97	53.78	26.14	7.54	34.20
<b>Com &amp; Ind Total</b>	32	1,076,232	0	0	31	2,659,080	63	3,735,312	0
<b>% of Com &amp; Ind Total</b>	50.79	28.81	0.00	0.00	49.21	71.19	3.79	1.89	0.00
<b>17. Taxable Total</b>	254	7,952,412	0	0	244	10,659,517	498	18,611,929	178,660
<b>% of Taxable Total</b>	51.00	42.73	0.00	0.00	49.00	57.27	29.93	9.43	34.20

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	32	1,520	32	1,520	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	32	1,520	32	1,520	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	35	0	20	55

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	997	140,933,264	997	140,933,264
28. Ag-Improved Land	0	0	0	0	136	21,947,667	136	21,947,667
29. Ag Improvements	0	0	0	0	137	15,896,930	137	15,896,930
30. Ag Total							1,134	178,777,861

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	21	22.00	242,000	21	22.00	242,000	
32. HomeSite Improv Land	92	102.99	1,132,890	92	102.99	1,132,890	
33. HomeSite Improvements	99	0.00	12,881,250	99	0.00	12,881,250	0
34. HomeSite Total				<b>120</b>	<b>124.99</b>	<b>14,256,140</b>	
35. FarmSite UnImp Land	8	15.26	15,260	8	15.26	15,260	
36. FarmSite Improv Land	91	202.04	198,040	91	202.04	198,040	
37. FarmSite Improvements	134	0.00	3,015,680	134	0.00	3,015,680	343,725
38. FarmSite Total				<b>142</b>	<b>217.30</b>	<b>3,228,980</b>	
39. Road & Ditches	193	1,442.20	0	193	1,442.20	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				<b>262</b>	<b>1,784.49</b>	<b>17,485,120</b>	<b>343,725</b>

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	251.70	7.17%	528,570	7.17%	2,100.00
48. 2A	354.60	10.09%	744,660	10.09%	2,100.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	1,113.72	31.71%	2,338,812	31.71%	2,100.00
51. 4A1	79.42	2.26%	166,782	2.26%	2,100.00
52. 4A	1,713.20	48.77%	3,597,720	48.77%	2,100.00
<b>53. Total</b>	<b>3,512.64</b>	<b>100.00%</b>	<b>7,376,544</b>	<b>100.00%</b>	<b>2,100.00</b>
<b>Dry</b>					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
<b>62. Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.00</b>
<b>Grass</b>					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	134.00	0.04%	55,878	0.04%	417.00
66. 2G	1,008.64	0.27%	420,603	0.27%	417.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	7,533.40	2.05%	3,141,429	2.05%	417.00
69. 4G1	1,791.50	0.49%	747,055	0.49%	417.00
70. 4G	357,879.60	97.16%	149,235,651	97.16%	417.00
<b>71. Total</b>	<b>368,347.14</b>	<b>100.00%</b>	<b>153,600,616</b>	<b>100.00%</b>	<b>417.00</b>
<b>Irrigated Total</b>	<b>3,512.64</b>	<b>0.94%</b>	<b>7,376,544</b>	<b>4.57%</b>	<b>2,100.00</b>
<b>Dry Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0.00</b>
<b>Grass Total</b>	<b>368,347.14</b>	<b>98.50%</b>	<b>153,600,616</b>	<b>95.23%</b>	<b>417.00</b>
72. Waste	2,103.86	0.56%	315,581	0.20%	150.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
<b>75. Market Area Total</b>	<b>373,963.64</b>	<b>100.00%</b>	<b>161,292,741</b>	<b>100.00%</b>	<b>431.31</b>

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	0.00	0	0.00	0	3,512.64	7,376,544	3,512.64	7,376,544
<b>77. Dry Land</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>78. Grass</b>	0.00	0	0.00	0	368,347.14	153,600,616	368,347.14	153,600,616
<b>79. Waste</b>	0.00	0	0.00	0	2,103.86	315,581	2,103.86	315,581
<b>80. Other</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>81. Exempt</b>	0.00	0	0.00	0	0.00	0	0.00	0
<b>82. Total</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>373,963.64</b>	<b>161,292,741</b>	<b>373,963.64</b>	<b>161,292,741</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	3,512.64	0.94%	7,376,544	4.57%	2,100.00
<b>Dry Land</b>	0.00	0.00%	0	0.00%	0.00
<b>Grass</b>	368,347.14	98.50%	153,600,616	95.23%	417.00
<b>Waste</b>	2,103.86	0.56%	315,581	0.20%	150.00
<b>Other</b>	0.00	0.00%	0	0.00%	0.00
<b>Exempt</b>	0.00	0.00%	0	0.00%	0.00
<b>Total</b>	<b>373,963.64</b>	<b>100.00%</b>	<b>161,292,741</b>	<b>100.00%</b>	<b>431.31</b>

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 Halsey	18	66,266	47	144,289	48	1,596,430	66	1,806,985	55,100
83.2 Rural	77	244,745	129	1,031,235	137	6,788,635	214	8,064,615	123,560
83.3 Thedford	28	81,754	125	332,393	127	4,590,870	155	5,005,017	0
84 Residential Total	123	392,765	301	1,507,917	312	12,975,935	435	14,876,617	178,660

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Halsey	1	1,943	7	16,421	7	236,725	8	255,089	0
85.2	Rural	12	53,382	18	163,323	19	2,442,375	31	2,659,080	0
85.3	Thedford	1	1,955	23	44,178	23	775,010	24	821,143	0
86	Commercial Total	14	57,280	48	223,922	49	3,454,110	63	3,735,312	0

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	134.00	0.04%	55,878	0.04%	417.00
90. 2G	1,008.64	0.27%	420,603	0.27%	417.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	7,533.40	2.05%	3,141,429	2.05%	417.00
93. 4G1	1,791.50	0.49%	747,055	0.49%	417.00
94. 4G	357,879.60	97.16%	149,235,651	97.16%	417.00
95. Total	368,347.14	100.00%	153,600,616	100.00%	417.00
<b>CRP</b>					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
<b>Timber</b>					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	368,347.14	100.00%	153,600,616	100.00%	417.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	368,347.14	100.00%	153,600,616	100.00%	417.00

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

86 Thomas

	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	14,216,734	14,876,617	659,883	4.64%	178,660	3.38%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	13,600,915	14,256,140	655,225	4.82%	0	4.82%
<b>04. Total Residential (sum lines 1-3)</b>	<b>27,817,649</b>	<b>29,132,757</b>	<b>1,315,108</b>	<b>4.73%</b>	<b>178,660</b>	<b>4.09%</b>
05. Commercial	3,744,628	3,735,312	-9,316	-0.25%	0	-0.25%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	3,204,985	3,228,980	23,995	0.75%	343,725	-9.98%
08. Minerals	1,520	1,520	0	0.00	0	0.00
<b>09. Total Commercial (sum lines 5-8)</b>	<b>6,951,133</b>	<b>6,965,812</b>	<b>14,679</b>	<b>0.21%</b>	<b>343,725</b>	<b>-4.73%</b>
<b>10. Total Non-Agland Real Property</b>	<b>34,768,782</b>	<b>36,098,569</b>	<b>1,329,787</b>	<b>3.82%</b>	<b>522,385</b>	<b>2.32%</b>
11. Irrigated	7,611,387	7,376,544	-234,843	-3.09%		
12. Dryland	0	0	0			
13. Grassland	123,346,062	153,600,616	30,254,554	24.53%		
14. Wasteland	315,581	315,581	0	0.00%		
15. Other Agland	12,670	0	-12,670	-100.00%		
<b>16. Total Agricultural Land</b>	<b>131,285,700</b>	<b>161,292,741</b>	<b>30,007,041</b>	<b>22.86%</b>		
<b>17. Total Value of all Real Property</b> (Locally Assessed)	<b>166,054,482</b>	<b>197,391,310</b>	<b>31,336,828</b>	<b>18.87%</b>	<b>522,385</b>	<b>18.56%</b>

## 2016 Assessment Survey for Thomas County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	0
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	1
<b>4.</b>	<b>Other part-time employees:</b>
	2
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$39,750
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	same
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$20,000
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	Not applicable.
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$ 12,000
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$ 750
<b>12.</b>	<b>Other miscellaneous funds:</b>
	N/A
<b>13.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$ 4,052.43

## B. Computer, Automation Information and GIS

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Are cadastral maps currently being used?</b>
	No
4.	<b>If so, who maintains the Cadastral Maps?</b>
	Not applicable.
5.	<b>Does the county have GIS software?</b>
	Yes
6.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes - <a href="http://www.thomas.assessor.gisworkshop.com">www.thomas.assessor.gisworkshop.com</a>
7.	<b>Who maintains the GIS software and maps?</b>
	GIS Workshop
8.	<b>Personal Property software:</b>
	MIPS

## C. Zoning Information

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Except for the villages.
3.	<b>What municipalities in the county are zoned?</b>
	None
4.	<b>When was zoning implemented?</b>
	2001

### D. Contracted Services

1.	<b>Appraisal Services:</b>
	Tax Valuation, Inc
2.	<b>GIS Services:</b>
	GIS Workshop
3.	<b>Other services:</b>
	MIPS

### E. Appraisal /Listing Services

1.	<b>Does the county employ outside help for appraisal or listing services?</b>
	Yes, Tax Valuation, Inc
2.	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
3.	<b>What appraisal certifications or qualifications does the County require?</b>
	Qualified and credentialed individuals
4.	<b>Have the existing contracts been approved by the PTA?</b>
	Yes, Tax Valuation Inc
5.	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	the appraiser provides data and recommendations of value, but the assessor has the ultimate say in the determination of value.

## 2016 Residential Assessment Survey for Thomas County

<b>1.</b>	<b>Valuation data collection done by:</b>																							
	Contract Appraisers																							
<b>2.</b>	<b>List the valuation groupings recognized by the County and describe the unique characteristics of each:</b>																							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Theford is the central business area for the county and has access to highways 2 and 83. Rural Residential and Seneca.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Halsey (abuts the forest, highway 2 and some business).</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Outbuildings- structures on rural parcels throughout the county</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Theford is the central business area for the county and has access to highways 2 and 83. Rural Residential and Seneca.	2	Halsey (abuts the forest, highway 2 and some business).	AG	Outbuildings- structures on rural parcels throughout the county												
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																							
1	Theford is the central business area for the county and has access to highways 2 and 83. Rural Residential and Seneca.																							
2	Halsey (abuts the forest, highway 2 and some business).																							
AG	Outbuildings- structures on rural parcels throughout the county																							
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																							
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.																							
<b>4.</b>	<b>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?</b>																							
	The county develops depreciation based on local market information.																							
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>																							
	Yes																							
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																							
	A per square foot cost has been developed.																							
<b>7.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>																							
	N/A																							
<b>8.</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Date of Depreciation Tables</u></th> <th><u>Date of Costing</u></th> <th><u>Date of Lot Value Study</u></th> <th><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2011-2015</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">AG</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">NA</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2011</td> </tr> </tbody> </table>				<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	2016	2015	2015	2011-2015	2	2016	2015	2015	2015	AG	2012	NA	2013	2011
<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	2016	2015	2015	2011-2015																				
2	2016	2015	2015	2015																				
AG	2012	NA	2013	2011																				
	The villages of Theford, Seneca, and Halsey were reviewed for the 2016 assessment year. Rural Residential will be reviewed the 2017 assessment year. Outbuildings are on a Flat value table that was developed in 2012.																							

## 2016 Commercial Assessment Survey for Thomas County

<b>1.</b>	<b>Valuation data collection done by:</b>				
	contracted appraiser				
<b>2.</b>	<b>List the valuation groupings recognized in the County and describe the unique characteristics of each:</b>				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	1	All commercial within Thomas County.			
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>				
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.				
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>				
	A credentialed appraiser is hired to assist in the valuation process.				
<b>4.</b>	<b>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?</b>				
	Local market information is used in developing depreciation.				
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation grouping?</b>				
	Not applicable.				
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>				
	From the market a square foot method has been developed.				
<b>7.</b>	<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	2014	2014	2015

## 2016 Agricultural Assessment Survey for Thomas County

<b>1.</b>	<b>Valuation data collection done by:</b>							
	contract appraisers							
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0</td> <td>Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.</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>	0	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2015	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
0	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2015						
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>							
	Not applicable.							
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>							
	This area is primarily ranch land. Small acreages that are not adjoining or part of a larger ranch holding, or would not substantiate an economically feasible ranching operation are considered rural residential. As of this interview non-agricultural influences have not been identified that would cause a parcel to be considered recreational.							
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?</b>							
	Yes							
<b>6.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>							
	Currently the market is not recognizing a non-agricultural influence.							

# THOMAS COUNTY, NEBRASKA

## 2015 PLAN OF ASSESSMENT

June 15, 2015

### **Plan of Assessment Requirements:**

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15<sup>th</sup> of each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31<sup>st</sup> of each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division of the Department of Revenue on or before October 31<sup>st</sup> of each year.

### **Real Property Assessment Requirements:**

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution 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. One hundred (100) percent of actual value for all classes of real property excluding agricultural and horticultural land;
2. Seventy-five (75) percent of actual value for agricultural land and horticultural land; and
3. Seventy-five (75) percent of special value as defined in §77-1343 and at its actual value when the land is disqualified for special valuation under §77-1347 for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344.  
Neb. Rev. Stat. §77-201 (R.S. Supp. 2006)

**General Description of Real Property in Thomas County:**

Per the 2015 County Abstract, Thomas County consists of the following real property types:

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	414	25%	13,647,205	8%	1,700,135	11,947,070
Commercial/Ind	66	4%	3,777,407	2%	287,032	3,490,375
Agricultural	1182	71%	148,665,450	90%	133,069,785	15,595,665
Total	1662	100%	166,090,062	100%	135,056,952	31,033,110

Agricultural land is the predominant property type in Thomas County, with the majority consisting of grassland, primarily used for cow/calf operations.

Agricultural Land – Taxable Acres

Irrigated	-	3,624.47
Grass	-	373,923.48
Waste	-	2,103.86

Agricultural Land – Forest Acres (Exempt-Not in Computer System)

US Forest	-	78,639
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Additional information is contained in the 2015 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2015.

**Current Resources:**

**Staff/Budget/Training**

Due to the population of the county, the Thomas County Clerk is required to be an ex-officio County official, who must also hold the office of Assessor, Register of Deeds, Clerk of District Court and Election Commissioner. A valid Nebraska Assessor’s Certificate is required in order to file for or assume the position of County Clerk. A full time office assistant is also on staff in the Ex-Officio Clerk’s office. The county contracts with an independent appraiser, as needed, for appraisal maintenance. Two additional part time staff has been hired for physical reviews of the real property in Thomas County.

The proposed budget for the assessment portion of the clerk’s budget for FY 2015-2016 is \$39,750.

The assessor believes continuing education is vital to maintaining proper assessment action. The assessor attends as many monthly district meetings as possible, as well as workshops offered by

the Nebraska Association of County Officials, the Property Assessment Division of the Department of Revenue and the International Association of Assessing Officers.

### Record Maintenance

Thomas County's cadastral maps have not been consistently maintained since the mid 1990's. The county board has recognized the need for consistent maintenance of the records and approved the development of a web based GIS system through GIS Workshop. Development began in June 2007 and was completed the spring of 2011. All maintenance to the GIS data for 2015/2016 and hosting of the GIS on the Internet will be handled by GIS Workshop. New property record cards were created for each parcel of real property in 2013. Each property record card is filed by legal description and contains up-to-date listings, photographs and sketches for those properties that have improvements. All rural parcels will have new soil data sheets added to the property record card.

Thomas County upgraded their software to PC Administration offered by MIPS for assessment and CAMA (computer assisted mass appraisal) administration. Upon completion of development of the GIS system, this office will have the ability to maintain all records electronically and make them available via the Internet at <http://thomas.assessor.gisworkshop.com>.

### Assessment Procedures:

#### Discover/List/Inventory Property

The assessor also serves as register of deeds and zoning administrator, which is an aid in the process of property discovery. Data collection is done on a regular basis to ensure listings are current and accurate. Utilization of the local NRCS, and NRD offices is also useful in tracking land usage.

#### Sales Review

The Assessor considers all sales to be arm's length, unless through the verification process, it is proven to be otherwise. Along with personal knowledge, the sales are verified with the buyer and seller. Most of the verification is done by personal contact or through a questionnaire mailed out to each the buyer and seller with a self-addressed stamped envelope for return to the Assessor's office.

Thomas County processes less than one-hundred Real Estate Transfer Form 521's annually. These are filed on a timely basis with the Department of Assessment & Taxation. Standards of sales review from the International Association of Assessing Officers, Standard of Ratio Studies, 1999, are adhered to.

## Data Collection

Thomas County will implement procedures to complete a physical routine inspection of all properties on a six-year cycle.

## Ratio Studies

Ratio studies are a vital tool in considering any assessment actions taken. Ratio studies are conducted internally to determine whether any assessment action is required in a specific area or class of property. Consultation with the field liaison is an important part of this process.

## Value Approaches

**Market Approach:** The market approach is used on all classes of property to obtain market value for each parcel of property. Sales comparison is the most common way to determine market value on similar properties.

**Cost Approach:** The cost approach is primarily used in the valuation process of residential and commercial properties. Marshall/Swift costing dated December 2012 is used on Residential properties to arrive at Replacement Cost New (RCN). Marshall/Swift costing dated July 2014 is used on Commercial properties to arrive at Replacement Cost New (RCN). A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value. A depreciation study completed in 2014 by the county's assessor for residential, rural residential and commercial revaluation was used for the current year market values.

**Income Approach:** The income approach is primarily used in the valuation of commercial properties. Collection and analysis of income and expense data was completed in 2006 by the county's contracted appraiser.

Land valuation studies will be performed on an annual basis. A three-year study of arms-length transactions will be used to obtain current market values.

## Reconciliation of Value

A reconciliation of the three approaches to value (if applicable) will be completed and documented.

## Sales Ratio Review

Upon completion of assessment actions, sales ratio studies are reviewed to determine if the statistics are within the guidelines set forth by the state.

## Notices

Change of value notices are sent to the property owner of record no later than June 1<sup>st</sup> of each year as required by §77-1315. Prior to notices being sent, an article is published in the paper to keep taxpayers informed of the process.

### **Level of Value, Quality and Uniformity for assessment year 2015:**

Property Class	Ratio (Level of Value)	*COD	*PRD
Residential	98.00	13.86	100.25
Commercial	100.00	9.41	98.93
Agricultural	69.00	20.76	104.38

(\*Co-efficient of dispersion and price-related differential)

For more information regarding statistical measures, see 2015 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2015.

### **Assessment Actions Planned for Assessment Year 2015:**

**Residential:** A physical inspection of the residential properties will be conducted. The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Commercial:** The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Agricultural:** A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies.

### **Assessment Actions Planned for Assessment Year 2016:**

**Residential:** The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Commercial:** The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Agricultural:** A physical inspection of the improved acreages and rural residential parcels will be conducted. A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies. Appraisal maintenance and pick-up work will be completed in addition to sales review.

### **Assessment Actions Planned for Assessment Year 2017:**

**Residential:** The assessor will continue to monitor and review the urban and suburban residential parcels within the county to determine if there are changes in the market that would require a change in assessment for an area, subclass or neighborhood. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Commercial:** The assessor will continue to monitor and review the commercial parcels within the county to determine if there are changes in the market that would require a change in assessment. Statistical studies will be completed to determine if ratios are reflecting values with appropriate uniform and proportionate assessments. Appraisal maintenance and pick-up work will be completed in addition to sales review.

**Agricultural:** A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD and FSA offices. Improved agricultural sales will be monitored through ratio studies.

**Other functions performed by the assessor's office, but not limited to:**

Permissive Exemptions: Review annual filings of applications for new or continued exempt use and make recommendation to county board. This office receives approximately 20 applications annually.

Homestead Exemptions: Review annual filings of applications; process approvals and denials; send denial notifications to applicants no later than July 31; prepare and send applications to Department of Revenue no later than August 1 annually. This office receives approximately 40 applications annually.

Homestead Exemption Tax Loss Report: Compile tax loss due to Homestead Exemptions and report no later than November 30 annually.

Personal Property Schedules: Review annual filings of agricultural and commercial schedules. This office receives approximately 100 personal property schedules annually.

Form 45 County Abstract of Assessment for Real Property and Assessed Value Update: Compile all real property valuation information and report no later than March 19 annually.

Board of Educational Land and Funds Report: Compile all valuations for properties owned by BELF and report no later than March 31 annually.

Change of Value Notification: Notification sent no later than June 1 annually to all property owners whose value changed from the prior year.

Tax List Corrections: Prepare tax list corrections documents for County Board of Equalization review.

Taxable Value and Growth Certifications: Total assessments for real, personal and centrally assessed properties are reported to all political subdivisions no later than August 20 annually.

School District Taxable Value Report: Final report of taxable value for all school districts located within the county to be filed no later than August 25 annually.

Annual Inventory Statement: Report of all personal property in possession of this office to be filed with the County Board by August 31 annually.

Average Residential Value Report: Certification of the average residential value for Homestead Exemption purposes filed no later than September 1 annually.

Three Year Plan of Assessment: Assessment plan detailing the next three years that must be prepared by June 15 annually, submitted to the County Board of Equalization no later than July 31 annually and filed no later than October 31 annually.

Ag Land Trust Report: Report of all property within the county owned by trusts to be filed with the Secretary of State no later than October 1 annually.

Tax List: Certification of the tax list, for both real and personal property within the county, which must be delivered to the treasurer no later than November 22 annually.

Certificate of Taxes Levied: Final report of the total taxes to be collected by the county to be filed no later than December 1 annually.

Government Owned Properties Report: Report of taxable and exempt state or governmental political subdivision owned properties to be filed for the year 2004 and every 4<sup>th</sup> year thereafter no later than December 1 annually.

**Conclusion:**

The Thomas County Assessor makes every effort to comply with state statute and the rules and regulations of the Department of Property Assessment and Taxation to attempt to assure uniform and proportionate assessments of all properties in Thomas County.

Considering the broad range of duties this office is responsible for, it is anticipated that there will always be a need for the services of a contract appraiser. However, it is a goal of this office to ultimately complete the majority of the appraisal work by the assessor and deputy, as budgetary concerns exist.

Lastly, it is a high priority that this office makes every effort to promote good public relations and keep the public apprised of the assessment practices required by law.

Respectfully submitted,

Lorissa Hartman  
Thomas County Assessor