

NEBRASKA

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DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

FURNAS COUNTY

NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Furnas 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 Furnas 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: Melody Crawford, Furnas County Assessor

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Introduction

[Neb. Rev. Stat. § 77-5027](#) provides that the Property Tax Administrator (PTA) shall prepare and deliver an annual Reports and Opinions (R&O) document to each county and to the Tax Equalization and Review Commission (Commission). This will contain statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property within each county. In addition to an opinion of the level of value and quality of assessment in the county, the PTA may make nonbinding recommendations for subclass adjustments for consideration by the Commission.

The statistical and narrative reports contained in the R&O of the PTA provide an analysis of the assessment process implemented by each county to reach the levels of value and quality of assessment required by Nebraska law. The PTA's opinion of the level of value and quality of assessment in each county is a conclusion based upon all the data provided by the county assessor and gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that 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 PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

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 (PRD) and Coefficient of Variation (COV). 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 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% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 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 Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

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 mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

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

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

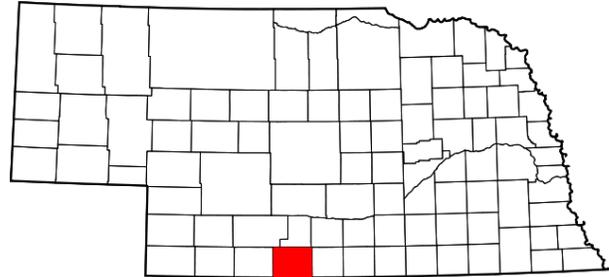
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and practices are reviewed to ensure taxpayers are served with such transparency.

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified 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*

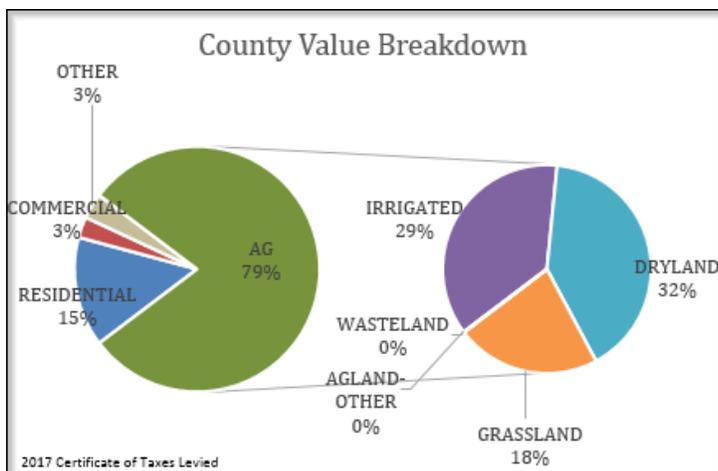
County Overview

With a total area of 719 miles, Furnas County had 4,787 residents, per the Census Bureau Quick Facts for 2016, a 4% population decline from the 2010 U.S. Census. Reports indicated that 69% of county residents were homeowners and 86% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Furnas County are located in and around Arapahoe and Cambridge. According to the latest information available from the U.S. Census

Bureau, there were 162 employer establishments with total employment of 1,281.



Agricultural land is the single largest contributor to the county's valuation base by an overwhelming majority. A mix of dry and grass land makes up a majority of the land in the county. Furnas is included in the Lower Republican Natural Resources District (NRD).

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
ARAPAHOE	1,028	1,026	-0.2%
BEAVER CITY	641	609	-5.0%
CAMBRIDGE	1,041	1,063	2.1%
EDISON	154	133	-13.6%
HENDLEY	38	24	-36.8%
HOLBROOK	225	207	-8.0%
OXFORD	876	779	-11.1%
WILSONVILLE	118	93	-21.2%

The ethanol plant located in Cambridge also contributes to the local agricultural economy.

2018 Residential Correlation for Furnas County

Assessment Actions

Physical inspections for three townships along with the towns of Arapahoe, Cambridge and Holbrook were completed for this year. The economic depreciation was adjusted in Valuation Group 2 (Beaver City and Oxford) and Valuation Group 4, the small villages. Routine maintenance was completed for the remainder of the class.

Description of Analysis

Residential property in Furnas County is stratified into four valuation groupings, which stratifies assessor locations by general economic characteristics.

Valuation Group	Assessor Location
1	Arapahoe and Cambridge
2	Beaver City and Oxford
4	Edison, Hendley, Holbrook, Wilsonville
5	Rural Residential

Review of the statistical profile show that the overall median and all valuation groups individually have a median within the range. The weighted mean is slightly low while the mean is high. The qualitative statistics are high indicating a wider range of dispersion, which is to be expected in a rural county. Furnas County is comprised of a number of small, rural villages that have steadily declined in population with the exception of Arapahoe and Cambridge. These small villages have an erratic, unstable housing market. Many sales occur between private individuals without being listed for sale. A review of the historical changes to the assessed values show that the villages have changed at a rate similar to villages of like size.

Review of the 2018 County Abstract of Assessment for Real Property, Form 45, compared with the 2017 Certificate of Taxes Levied Report (CTL) show that the residential population changed at less than one-half percent mirroring the changes to the sales sample. Analysis of the sales reflect the assessment actions reported by the county.

Assessment Practice Review

Assessment practices are reviewed annually for all counties. The purpose of this review is to observe how the assessment actions taken the prior year affect the uniform and proportionate valuation across all three-property classes.

Several aspects were reviewed to ensure the accuracy of the data submitted to the sales file. A random audit of Real Estate Transfer Statements was conducted and it determined that they were

2018 Residential Correlation for Furnas County

filed in a timely manner and information was correct. An inspection of the values reported on the Assessed Value Update to the property record cards found the values to be accurate.

One part of the review is to examine the sales verification and qualification processes. Review of the non-qualified sales show a usability rate of over 75% and well-documented comments explaining the reasons for disqualification, supporting that sales qualification determinations are made without a bias.

The inspection and review cycle was also reviewed with the county. The county conducts all review work in-house. Inspection dates and listing changes made because of the physical inspection are well documented and support that the review work is thoroughly completed. The county has a plan in place going forward to maintain compliance with the six-year inspection requirements.

Valuation groups were evaluated to ensure that unique economic factors were being recognized within the separate groups. The eight villages within Furnas County are stratified into three valuation groupings based on local characteristics that affect the economics of each village.

The final section of the assessment practices review that pertains to the residential class included a review of the vacant land valuation methodologies. All land values within the residential class have been updated recently, although there are few vacant land sales within the county, the county assessor has attempted to change residential lot values based on general market activity.

Equalization and Quality of Assessment

All valuation groups have a median within the acceptable range. The qualitative statistics are high and a result of the economics of the area. The quality of assessment for the residential class complies with generally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	89	95.39	102.50	90.89	33.70	112.77
02	44	91.69	108.94	90.91	41.86	119.83
04	19	98.94	121.44	101.67	41.02	119.45
05	11	100.00	95.55	89.73	18.96	106.49
____ALL____	163	96.43	105.98	91.05	35.31	116.40

Level of Value

Based on analysis of all available information, the level of value for the residential class in Furnas County is 96%

2018 Commercial Correlation for Furnas County

Assessment Actions

Physical inspections of the commercial properties in the villages of Arapahoe, Cambridge and Holbrook were completed for the 2018 assessment year. Quality, conditions, and occupancy codes were adjusted where warranted to improve equalization. Pick up work was completed for the remainder of the county.

Description of Analysis

There are no defined valuation groups for the commercial class due to the limited number of sales that occur per location within a study period. Land values and economic depreciation are used to account for economic differences between locations.

The statistical sample consists of 24 sales within the three-year study period. The median and the mean are within the acceptable range. However, further review of the sales show that only three ratios are within the range, removal of sales on either side of the array cause the median to fluctuate. The qualitative statistics support the wide dispersion within the sales, which is reflective of the economics in a rural market. The commercial market has appeared to slow down with the sample heavily weighted to the oldest year and only two sales within the current year. The median will not be used as an indication of a level of value.

Review of the 2018 County Abstract of Assessment for Real Property, Form 45, compared with the 2017 Certificate of Taxes Levied Report (CTL) show that the commercial population increased at approximately four percent while the sample experienced minimal change. This difference can be explained; the county completed their first review in-house of the largest villages, Arapahoe and Cambridge for this year. Prior the work was completed by a third party. During the review, listings were changed as warranted to equalize the properties with review work that was previously completed by the county staff.

Assessment Practice Review

Assessment practices are reviewed annually for all counties. The purpose of this review is to observe how the assessment actions taken the prior year affect the uniform and proportionate valuation across all three-property classes.

Part of the review involved the examination of the qualification process. The non-qualified sales show that usability rates are above 75% for the commercial class, improving consistently over the last few years. Reasons for exclusion are well documented in the comments lending support that the sales qualifications are made without bias.

2018 Commercial Correlation for Furnas County

The six-year inspection and review cycle is also reviewed for compliance. All review work is completed in house by the county staff. The commercial class is reviewed at the same time as the residential class. Review of inspection dates support that the inspection work is completed timely.

The final section of the assessment practice review of the commercial class is the review of vacant land valuation. Lot values within the commercial class have been recently updated. Though the county has few vacant lot sales, the county assessor attempts to move the commercial lot values based on the general market activities.

Equalization and Quality of Assessment

Based on all available information and a review of the county’s assessment practices, the quality of assessment of the commercial class is in compliance with professionally accepted mass appraisal standards.

VALUATION GROUPING	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	24	98.86	99.26	86.56	33.83	114.67
____ALL____	24	98.86	99.26	86.56	33.83	114.67

Level of Value

Based on the analysis of all available information, Furnas County has achieved the statutory level of value of 100% for the commercial property class.

2018 Agricultural Correlation for Furnas County

Assessor Actions

For the 2018 assessment year, the county inspected three rural townships, 4-23, 4-24, and 4-25

A sales analysis was conducted on sales within the county. The study indicated that a decrease was warranted for all three subclasses. The county assessor decreased irrigated land and dryland 10% and decreased grassland between 3 - 5%.

Description of Analysis

Analysis of the statistical sample, show that three of the three measures of central tendency are within the acceptable range supporting one another. The low COD supports that the market has started to level off. Due to the nature of the mixed-use land, there are not an adequate sample of sales when stratified by 80% MLU by subclass. Instead, comparability of values with surrounding counties will be relied upon as an indication of an acceptable level of value. Furnas County is comparable to all surrounding counties where they adjoin. Adjustments made to the subclasses are typical for the region and values set by the county blend well with the neighboring counties.

Assessment Practice Review

A review of assessment practices are conducted annually for all counties. An examination of specific assessment practices is conducted to determine if valuation processes result in uniform and proportionate values.

The qualification processes of the county were reviewed and nonqualified sales were evaluated for comments. The usability of the agricultural class was 57%. Review of the non-qualified sales showed the comments were documented and the reasoning adequate for exclusion. The county has adequately qualified sales and usability decisions have been made without a bias.

Market areas were also discussed with the county to ensure that geographic characteristics that would affect market values are adequately identified. The county has no distinguishing features that would warrant more than one market area.

The six-year inspection and review cycle was also reviewed. Furnas County reviews and values agricultural homes the same as rural residential homes. The county completes the land use review in accordance with the cyclical review. Agricultural outbuildings are costed and depreciated using Marshall and Swift tables

Equalization

The statistical analysis and review of the assessment practices indicate that Furnas County has achieved equalization. A comparison of the values set by the county to adjoining counties demonstrates similar comparability with values. The quality of assessment of the agricultural property in Furnas County complies with generally accepted mass appraisal standards.

2018 Agricultural Correlation for Furnas County

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	3	80.04	77.94	78.44	11.54	99.36
1	3	80.04	77.94	78.44	11.54	99.36
<u> Dry </u>						
County	6	77.70	79.63	79.61	19.32	100.03
1	6	77.70	79.63	79.61	19.32	100.03
<u> Grass </u>						
County	3	77.44	77.22	77.41	03.72	99.75
1	3	77.44	77.22	77.41	03.72	99.75
<u> ALL </u>						
	26	70.21	70.87	69.05	17.25	102.64

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Furnas County is 70%.

2018 Opinions of the Property Tax Administrator for Furnas 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 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Furnas County

Residential Real Property - Current

Number of Sales	163	Median	96.43
Total Sales Price	\$10,287,724	Mean	105.98
Total Adj. Sales Price	\$10,287,724	Wgt. Mean	91.05
Total Assessed Value	\$9,367,360	Average Assessed Value of the Base	\$45,571
Avg. Adj. Sales Price	\$63,115	Avg. Assessed Value	\$57,468

Confidence Interval - Current

95% Median C.I	89.42 to 104.05
95% Wgt. Mean C.I	86.08 to 96.03
95% Mean C.I	97.88 to 114.08
% of Value of the Class of all Real Property Value in the County	12.79
% of Records Sold in the Study Period	6.33
% of Value Sold in the Study Period	7.99

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	208	96	95.90
2016	197	99	98.77
2015	167	93	93.00
2014	143	95	95.16

2018 Commission Summary for Furnas County

Commercial Real Property - Current

Number of Sales	24	Median	98.86
Total Sales Price	\$1,135,345	Mean	99.26
Total Adj. Sales Price	\$1,135,345	Wgt. Mean	86.56
Total Assessed Value	\$982,760	Average Assessed Value of the Base	\$65,305
Avg. Adj. Sales Price	\$47,306	Avg. Assessed Value	\$40,948

Confidence Interval - Current

95% Median C.I	71.10 to 117.87
95% Wgt. Mean C.I	60.70 to 112.42
95% Mean C.I	80.92 to 117.60
% of Value of the Class of all Real Property Value in the County	3.13
% of Records Sold in the Study Period	5.45
% of Value Sold in the Study Period	3.42

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	35	96	96.27
2016	33	100	100.47
2015	30	100	96.58
2014	24	100	88.87

**33 Furnas
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 163
 Total Sales Price : 10,287,724
 Total Adj. Sales Price : 10,287,724
 Total Assessed Value : 9,367,360
 Avg. Adj. Sales Price : 63,115
 Avg. Assessed Value : 57,468

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 106
 COD : 35.31
 PRD : 116.40

COV : 49.77
 STD : 52.75
 Avg. Abs. Dev : 34.05
 MAX Sales Ratio : 344.35
 MIN Sales Ratio : 32.59

95% Median C.I. : 89.42 to 104.05
 95% Wgt. Mean C.I. : 86.08 to 96.03
 95% Mean C.I. : 97.88 to 114.08

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Qtrts</u>												
01-OCT-15 To 31-DEC-15	16	91.31	111.36	89.77	36.66	124.05	60.47	210.46	79.10 to 141.83	80,547	72,307	
01-JAN-16 To 31-MAR-16	18	99.57	123.06	99.09	49.64	124.19	43.83	344.35	72.36 to 122.81	61,517	60,956	
01-APR-16 To 30-JUN-16	26	100.89	109.97	94.90	33.35	115.88	38.05	235.00	78.20 to 119.35	51,404	48,782	
01-JUL-16 To 30-SEP-16	30	92.22	97.87	84.15	31.59	116.30	32.59	317.88	79.85 to 103.45	61,840	52,036	
01-OCT-16 To 31-DEC-16	31	105.45	104.30	92.31	26.39	112.99	47.01	218.63	80.64 to 112.22	54,173	50,005	
01-JAN-17 To 31-MAR-17	12	93.97	113.06	88.60	49.51	127.61	52.26	341.43	59.67 to 138.50	48,750	43,190	
01-APR-17 To 30-JUN-17	16	86.12	89.68	85.93	29.93	104.36	43.39	165.98	55.49 to 109.74	79,836	68,604	
01-JUL-17 To 30-SEP-17	14	103.97	104.10	96.50	28.12	107.88	43.85	233.86	54.97 to 115.67	82,731	79,838	
<u>Study Yrs</u>												
01-OCT-15 To 30-SEP-16	90	95.39	108.80	90.98	37.33	119.59	32.59	344.35	87.08 to 103.45	62,086	56,484	
01-OCT-16 To 30-SEP-17	73	101.19	102.50	91.15	31.55	112.45	43.39	341.43	86.92 to 106.51	64,383	58,683	
<u>Calendar Yrs</u>												
01-JAN-16 To 31-DEC-16	105	98.64	107.08	91.61	34.37	116.89	32.59	344.35	90.05 to 106.00	56,937	52,160	
<u>ALL</u>	163	96.43	105.98	91.05	35.31	116.40	32.59	344.35	89.42 to 104.05	63,115	57,468	

VALUATION GROUPING											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	89	95.39	102.50	90.89	33.70	112.77	32.59	341.43	87.08 to 107.83	69,582	63,240	
02	44	91.69	108.94	90.91	41.86	119.83	38.05	317.88	75.02 to 109.06	52,656	47,869	
04	19	98.94	121.44	101.67	41.02	119.45	47.55	344.35	75.63 to 134.81	16,445	16,719	
05	11	100.00	95.55	89.73	18.96	106.49	62.05	155.10	62.88 to 115.67	133,240	119,559	
<u>ALL</u>	163	96.43	105.98	91.05	35.31	116.40	32.59	344.35	89.42 to 104.05	63,115	57,468	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	163	96.43	105.98	91.05	35.31	116.40	32.59	344.35	89.42 to 104.05	63,115	57,468	
06												
07												
<u>ALL</u>	163	96.43	105.98	91.05	35.31	116.40	32.59	344.35	89.42 to 104.05	63,115	57,468	

33 Furnas
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 163
Total Sales Price : 10,287,724
Total Adj. Sales Price : 10,287,724
Total Assessed Value : 9,367,360
Avg. Adj. Sales Price : 63,115
Avg. Assessed Value : 57,468

MEDIAN : 96
WGT. MEAN : 91
MEAN : 106
COD : 35.31
PRD : 116.40

COV : 49.77
STD : 52.75
Avg. Abs. Dev : 34.05
MAX Sales Ratio : 344.35
MIN Sales Ratio : 32.59

95% Median C.I. : 89.42 to 104.05
95% Wgt. Mean C.I. : 86.08 to 96.03
95% Mean C.I. : 97.88 to 114.08

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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	5	202.60	217.46	216.75	26.24	100.33	131.67	341.43	N/A	3,200	6,936	
Less Than 15,000	26	133.24	159.00	147.70	49.28	107.65	38.05	344.35	98.94 to 202.60	8,431	12,452	
Less Than 30,000	54	114.48	139.60	125.81	45.29	110.96	38.05	344.35	101.44 to 138.50	15,635	19,670	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	158	94.68	102.45	90.86	33.03	112.76	32.59	344.35	88.39 to 102.58	65,011	59,068	
Greater Than 14,999	137	92.38	95.91	89.82	28.27	106.78	32.59	226.60	84.65 to 101.19	73,493	66,012	
Greater Than 29,999	109	87.08	89.32	87.95	25.45	101.56	32.59	181.44	79.72 to 95.39	86,637	76,194	
<u>Incremental Ranges</u>												
0 TO 4,999	5	202.60	217.46	216.75	26.24	100.33	131.67	341.43	N/A	3,200	6,936	
5,000 TO 14,999	21	113.25	145.08	142.26	52.79	101.98	38.05	344.35	93.11 to 152.88	9,676	13,765	
15,000 TO 29,999	28	107.26	121.58	118.14	33.85	102.91	43.83	226.60	95.38 to 137.00	22,324	26,372	
30,000 TO 59,999	47	89.33	92.56	90.75	28.32	101.99	32.59	181.44	75.24 to 106.00	44,254	40,161	
60,000 TO 99,999	27	79.72	86.63	86.53	27.17	100.12	43.39	132.04	71.61 to 107.83	76,200	65,938	
100,000 TO 149,999	23	84.14	86.53	86.01	20.83	100.60	48.93	143.53	72.80 to 104.05	122,787	105,604	
150,000 TO 249,999	10	89.26	86.15	87.13	18.74	98.88	43.54	122.81	54.78 to 101.19	191,200	166,596	
250,000 TO 499,999	2	97.41	97.41	95.16	18.76	102.36	79.14	115.67	N/A	285,000	271,220	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	163	96.43	105.98	91.05	35.31	116.40	32.59	344.35	89.42 to 104.05	63,115	57,468	

33 Furnas
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 24
Total Sales Price : 1,135,345
Total Adj. Sales Price : 1,135,345
Total Assessed Value : 982,760
Avg. Adj. Sales Price : 47,306
Avg. Assessed Value : 40,948

MEDIAN : 99
WGT. MEAN : 87
MEAN : 99
COD : 33.83
PRD : 114.67

COV : 43.74
STD : 43.42
Avg. Abs. Dev : 33.44
MAX Sales Ratio : 205.25
MIN Sales Ratio : 25.85

95% Median C.I. : 71.10 to 117.87
95% Wgt. Mean C.I. : 60.70 to 112.42
95% Mean C.I. : 80.92 to 117.60

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Qtrts											
01-OCT-14 To 31-DEC-14	3	94.03	73.77	66.41	26.79	111.08	25.85	101.43	N/A	92,267	61,272
01-JAN-15 To 31-MAR-15	4	113.56	118.95	92.07	49.37	129.20	43.43	205.25	N/A	47,250	43,503
01-APR-15 To 30-JUN-15	3	78.28	89.84	73.88	29.52	121.60	60.95	130.28	N/A	59,000	43,588
01-JUL-15 To 30-SEP-15	3	141.99	134.26	138.85	09.34	96.69	110.50	150.29	N/A	57,167	79,377
01-OCT-15 To 31-DEC-15	2	134.33	134.33	166.38	27.05	80.74	98.00	170.66	N/A	8,500	14,143
01-JAN-16 To 31-MAR-16	2	93.33	93.33	85.14	26.30	109.62	68.78	117.87	N/A	33,750	28,735
01-APR-16 To 30-JUN-16	3	57.23	55.72	61.10	20.58	91.19	37.30	72.64	N/A	47,582	29,073
01-JUL-16 To 30-SEP-16	2	101.17	101.17	100.42	01.43	100.75	99.72	102.62	N/A	26,750	26,863
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	117.00	117.00	117.00	00.00	100.00	117.00	117.00	N/A	1,500	1,755
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	1	71.10	71.10	71.10	00.00	100.00	71.10	71.10	N/A	38,800	27,585
Study Yrs											
01-OCT-14 To 30-SEP-15	13	101.43	105.34	89.24	37.79	118.04	25.85	205.25	60.95 to 144.79	62,638	55,902
01-OCT-15 To 30-SEP-16	9	98.00	91.65	80.75	28.90	113.50	37.30	170.66	57.23 to 117.87	31,194	25,189
01-OCT-16 To 30-SEP-17	2	94.05	94.05	72.80	24.40	129.19	71.10	117.00	N/A	20,150	14,670
Calendar Yrs											
01-JAN-15 To 31-DEC-15	12	120.39	118.06	103.01	32.52	114.61	43.43	205.25	78.28 to 150.29	46,208	47,599
01-JAN-16 To 31-DEC-16	7	72.64	79.45	75.23	30.85	105.61	37.30	117.87	37.30 to 117.87	37,678	28,345
ALL	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948
ALL	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	205.25	205.25	205.25	00.00	100.00	205.25	205.25	N/A	32,000	65,680
03	23	98.00	94.66	83.12	30.85	113.88	25.85	170.66	71.10 to 117.00	47,972	39,873
04											
ALL	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948

33 Furnas
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 24
Total Sales Price : 1,135,345
Total Adj. Sales Price : 1,135,345
Total Assessed Value : 982,760
Avg. Adj. Sales Price : 47,306
Avg. Assessed Value : 40,948

MEDIAN : 99
WGT. MEAN : 87
MEAN : 99
COD : 33.83
PRD : 114.67

COV : 43.74
STD : 43.42
Avg. Abs. Dev : 33.44
MAX Sales Ratio : 205.25
MIN Sales Ratio : 25.85

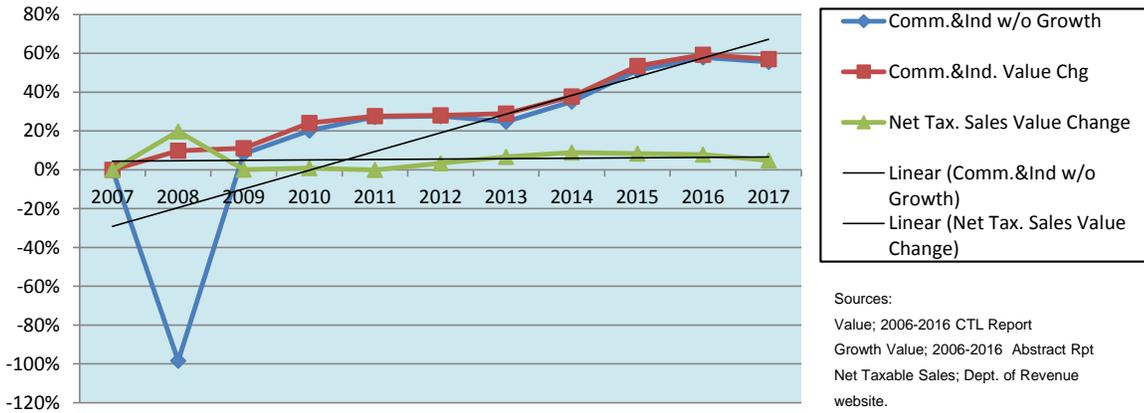
95% Median C.I. : 71.10 to 117.87
95% Wgt. Mean C.I. : 60.70 to 112.42
95% Mean C.I. : 80.92 to 117.60

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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	3	117.00	121.76	133.25	14.90	91.38	98.00	150.29	N/A	2,000	2,665	
Less Than 15,000	5	102.62	110.05	100.69	16.95	109.30	82.33	150.29	N/A	6,200	6,243	
Less Than 30,000	11	110.50	110.08	107.84	22.36	102.08	37.30	170.66	82.33 to 150.29	13,409	14,460	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	21	94.03	96.05	86.31	36.83	111.28	25.85	205.25	68.78 to 117.87	53,778	46,417	
Greater Than 14,999	19	94.03	96.43	86.16	39.57	111.92	25.85	205.25	60.95 to 130.28	58,123	50,081	
Greater Than 29,999	13	72.64	90.11	83.38	47.03	108.07	25.85	205.25	57.23 to 141.99	75,988	63,361	
<u>Incremental Ranges</u>												
0 TO 4,999	3	117.00	121.76	133.25	14.90	91.38	98.00	150.29	N/A	2,000	2,665	
5,000 TO 14,999	2	92.48	92.48	92.88	10.98	99.57	82.33	102.62	N/A	12,500	11,610	
15,000 TO 29,999	6	114.19	110.11	109.74	25.83	100.34	37.30	170.66	37.30 to 170.66	19,417	21,308	
30,000 TO 59,999	6	89.00	111.32	107.62	43.37	103.44	68.78	205.25	68.78 to 205.25	37,217	40,054	
60,000 TO 99,999	2	64.94	64.94	64.98	11.87	99.94	57.23	72.64	N/A	61,373	39,880	
100,000 TO 149,999	4	52.19	57.92	59.10	44.61	98.00	25.85	101.43	N/A	122,950	72,658	
150,000 TO 249,999	1	141.99	141.99	141.99	00.00	100.00	141.99	141.99	N/A	150,000	212,980	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
136	1	110.50	110.50	110.50	00.00	100.00	110.50	110.50	N/A	18,000	19,890	
341	1	170.66	170.66	170.66	00.00	100.00	170.66	170.66	N/A	16,000	27,305	
344	2	92.48	92.48	92.88	10.98	99.57	82.33	102.62	N/A	12,500	11,610	
350	3	101.43	100.94	99.14	19.45	101.82	71.10	130.28	N/A	66,267	65,695	
352	2	133.10	133.10	91.33	54.21	145.74	60.95	205.25	N/A	76,000	69,413	
353	9	117.00	104.76	92.73	26.97	112.97	25.85	150.29	68.78 to 144.79	46,367	42,994	
384	1	57.23	57.23	57.23	00.00	100.00	57.23	57.23	N/A	61,000	34,910	
386	1	43.43	43.43	43.43	00.00	100.00	43.43	43.43	N/A	110,000	47,775	
406	2	54.97	54.97	63.99	32.14	85.90	37.30	72.64	N/A	40,873	26,155	
426	1	99.72	99.72	99.72	00.00	100.00	99.72	99.72	N/A	40,500	40,385	
434	1	94.03	94.03	94.03	00.00	100.00	94.03	94.03	N/A	15,000	14,105	
<u>ALL</u>	24	98.86	99.26	86.56	33.83	114.67	25.85	205.25	71.10 to 117.87	47,306	40,948	

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
2007	\$ 17,145,290	\$ 18,145	0.11%	\$ 17,127,145	-	\$ 32,180,550	-
2008	\$ 18,841,290	\$ 18,568,730	98.55%	\$ 272,560	-98.41%	\$ 38,559,401	19.82%
2009	\$ 19,054,960	\$ 497,559	2.61%	\$ 18,557,401	-1.51%	\$ 32,234,029	-16.40%
2010	\$ 21,281,570	\$ 668,755	3.14%	\$ 20,612,815	8.18%	\$ 32,485,931	0.78%
2011	\$ 21,884,095	\$ 67,485	0.31%	\$ 21,816,610	2.51%	\$ 32,160,093	-1.00%
2012	\$ 21,954,900	\$ 57,300	0.26%	\$ 21,897,600	0.06%	\$ 33,258,738	3.42%
2013	\$ 22,115,810	\$ 715,980	3.24%	\$ 21,399,830	-2.53%	\$ 34,338,980	3.25%
2014	\$ 23,617,480	\$ 453,100	1.92%	\$ 23,164,380	4.74%	\$ 35,051,886	2.08%
2015	\$ 26,317,140	\$ 371,950	1.41%	\$ 25,945,190	9.86%	\$ 34,874,263	-0.51%
2016	\$ 27,318,550	\$ 245,415	0.90%	\$ 27,073,135	2.87%	\$ 34,713,136	-0.46%
2017	\$ 26,920,309	\$ 232,985	0.87%	\$ 26,687,324	-2.31%	\$ 33,754,780	-2.76%
Ann %chg	4.61%			Average	-7.65%	0.85%	0.82%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	-98.41%	9.89%	19.82%
2009	8.24%	11.14%	0.17%
2010	20.22%	24.12%	0.95%
2011	27.25%	27.64%	-0.06%
2012	27.72%	28.05%	3.35%
2013	24.81%	28.99%	6.71%
2014	35.11%	37.75%	8.92%
2015	51.33%	53.49%	8.37%
2016	57.90%	59.34%	7.87%
2017	55.65%	57.01%	4.89%

County Number
 County Name

33 Furnas
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 26
Total Sales Price : 11,317,759
Total Adj. Sales Price : 11,317,759
Total Assessed Value : 7,814,955
Avg. Adj. Sales Price : 435,298
Avg. Assessed Value : 300,575

MEDIAN : 70
WGT. MEAN : 69
MEAN : 71
COD : 17.25
PRD : 102.64

COV : 22.14
STD : 15.69
Avg. Abs. Dev : 12.11
MAX Sales Ratio : 113.56
MIN Sales Ratio : 44.55

95% Median C.I. : 60.62 to 79.33
95% Wgt. Mean C.I. : 61.00 to 77.11
95% Mean C.I. : 64.53 to 77.21

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-14 To 31-DEC-14	3	67.43	72.28	71.01	13.08	101.79	61.47	87.94	N/A	401,500	285,105	
01-JAN-15 To 31-MAR-15	3	90.75	87.41	92.61	20.44	94.39	57.92	113.56	N/A	214,467	198,610	
01-APR-15 To 30-JUN-15	2	53.81	53.81	50.27	12.66	107.04	47.00	60.62	N/A	625,000	314,208	
01-JUL-15 To 30-SEP-15	2	58.88	58.88	51.33	24.34	114.71	44.55	73.20	N/A	528,489	271,250	
01-OCT-15 To 31-DEC-15												
01-JAN-16 To 31-MAR-16	2	55.21	55.21	54.53	02.70	101.25	53.72	56.70	N/A	536,000	292,265	
01-APR-16 To 30-JUN-16	2	65.37	65.37	64.99	07.51	100.58	60.46	70.27	N/A	325,000	211,203	
01-JUL-16 To 30-SEP-16	1	79.33	79.33	79.33	00.00	100.00	79.33	79.33	N/A	520,000	412,495	
01-OCT-16 To 31-DEC-16	2	77.70	77.70	77.65	06.09	100.06	72.97	82.42	N/A	475,625	369,325	
01-JAN-17 To 31-MAR-17	4	75.12	72.60	74.10	09.11	97.98	58.73	81.44	N/A	429,125	318,000	
01-APR-17 To 30-JUN-17	4	66.59	72.97	76.60	15.60	95.26	62.14	96.56	N/A	294,622	225,669	
01-JUL-17 To 30-SEP-17	1	80.04	80.04	80.04	00.00	100.00	80.04	80.04	N/A	1,074,643	860,140	
<u>Study Yrs</u>												
01-OCT-14 To 30-SEP-15	10	64.45	70.44	63.11	25.03	111.61	44.55	113.56	47.00 to 90.75	415,488	262,206	
01-OCT-15 To 30-SEP-16	5	60.46	64.10	63.31	12.97	101.25	53.72	79.33	N/A	448,400	283,886	
01-OCT-16 To 30-SEP-17	11	72.97	74.34	76.68	11.35	96.95	58.73	96.56	62.14 to 82.42	447,353	343,042	
<u>Calendar Yrs</u>												
01-JAN-15 To 31-DEC-15	7	60.62	69.66	59.88	30.17	116.33	44.55	113.56	44.55 to 113.56	421,483	252,392	
01-JAN-16 To 31-DEC-16	7	70.27	67.98	67.58	12.98	100.59	53.72	82.42	53.72 to 82.42	456,179	308,297	
<u>ALL</u>	26	70.21	70.87	69.05	17.25	102.64	44.55	113.56	60.62 to 79.33	435,298	300,575	

AREA (MARKET)											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
1	26	70.21	70.87	69.05	17.25	102.64	44.55	113.56	60.62 to 79.33	435,298	300,575	
<u>ALL</u>	26	70.21	70.87	69.05	17.25	102.64	44.55	113.56	60.62 to 79.33	435,298	300,575	

33 Furnas
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

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Avg. Assessed Value : 300,575

MEDIAN : 70
WGT. MEAN : 69
MEAN : 71
COD : 17.25
PRD : 102.64

COV : 22.14
STD : 15.69
Avg. Abs. Dev : 12.11
MAX Sales Ratio : 113.56
MIN Sales Ratio : 44.55

95% Median C.I. : 60.62 to 79.33
95% Wgt. Mean C.I. : 61.00 to 77.11
95% Mean C.I. : 64.53 to 77.21

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	1	90.75	90.75	90.75	00.00	100.00	90.75	90.75	N/A	298,400	270,805
1	1	90.75	90.75	90.75	00.00	100.00	90.75	90.75	N/A	298,400	270,805
Dry											
County	2	87.85	87.85	93.84	29.27	93.62	62.14	113.56	N/A	182,498	171,260
1	2	87.85	87.85	93.84	29.27	93.62	62.14	113.56	N/A	182,498	171,260
Grass											
County	2	79.44	79.44	78.78	02.52	100.84	77.44	81.44	N/A	545,000	429,368
1	2	79.44	79.44	78.78	02.52	100.84	77.44	81.44	N/A	545,000	429,368
ALL	26	70.21	70.87	69.05	17.25	102.64	44.55	113.56	60.62 to 79.33	435,298	300,575

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	3	80.04	77.94	78.44	11.54	99.36	63.02	90.75	N/A	574,348	450,508
1	3	80.04	77.94	78.44	11.54	99.36	63.02	90.75	N/A	574,348	450,508
Dry											
County	6	77.70	79.63	79.61	19.32	100.03	58.73	113.56	58.73 to 113.56	330,374	263,008
1	6	77.70	79.63	79.61	19.32	100.03	58.73	113.56	58.73 to 113.56	330,374	263,008
Grass											
County	3	77.44	77.22	77.41	03.72	99.75	72.79	81.44	N/A	470,833	364,492
1	3	77.44	77.22	77.41	03.72	99.75	72.79	81.44	N/A	470,833	364,492
ALL	26	70.21	70.87	69.05	17.25	102.64	44.55	113.56	60.62 to 79.33	435,298	300,575

Furnas County 2018 Average Acre Value Comparison

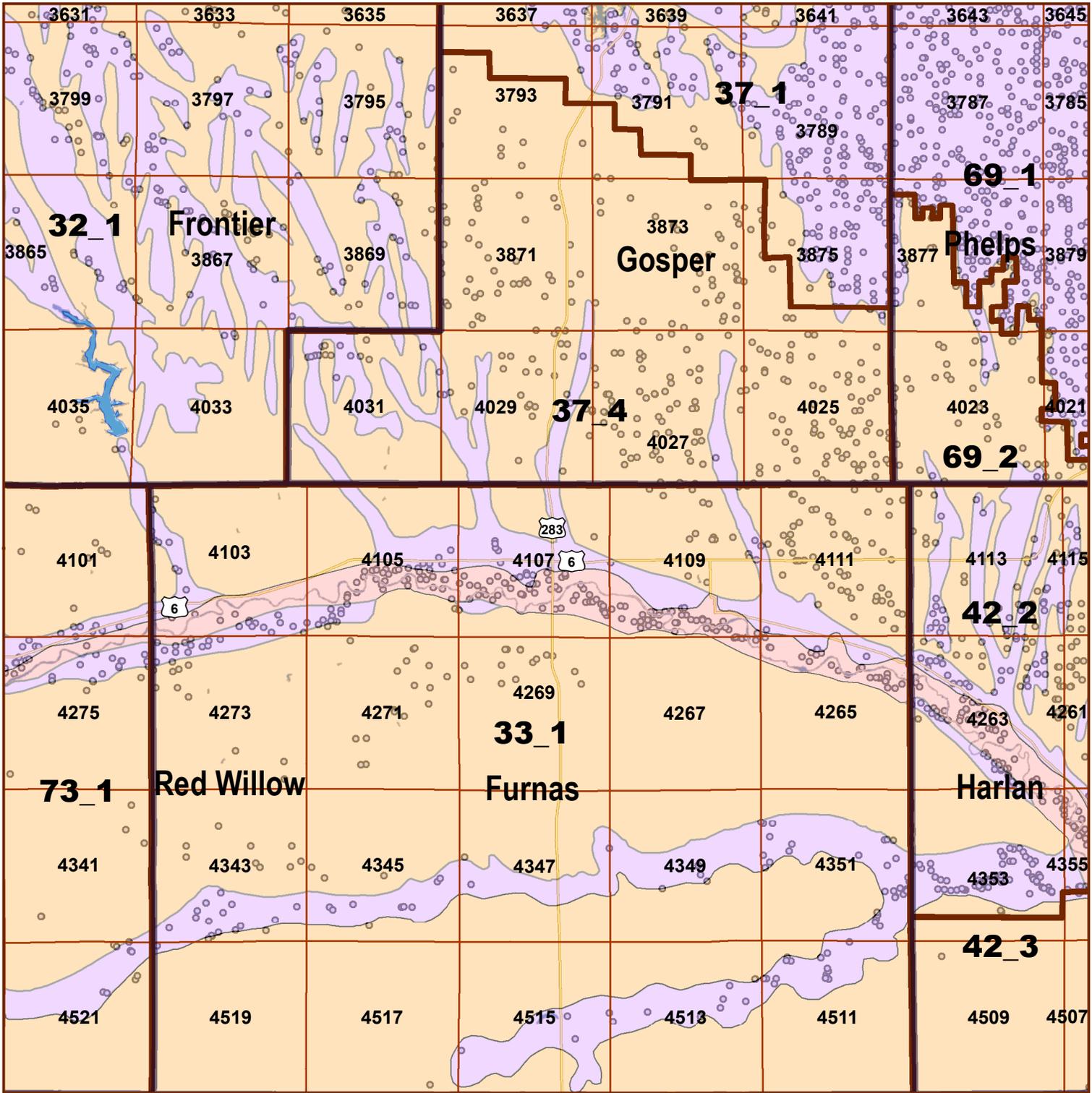
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Furnas	1	4310	4310	3490	3285	2565	2410	2310	2310	3812
Gosper	4	n/a	4175	3545	2950	2755	n/a	2555	2365	3495
Phelps	2	n/a	4800	4400	4201	4000	3799	3600	3400	4369
Harlan	2	4455	4457	3805	3313	2754	2518	2420	2422	3852
Harlan	3	n/a	3368	2865	2465	2245	n/a	2248	2249	2988
Frontier	1	2970	2967	2898	2909	2870	2870	2814	2767	2938
Red Willow	1	3065	3065	3009	2957	2723	2345	2253	2105	2975

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Furnas	1	1710	1710	1330	1330	1175	1175	1070	1070	1508
Gosper	4	n/a	1720	1600	1500	1380	n/a	1135	1135	1576
Phelps	2	n/a	2188	1999	1800	1650	1398	1250	1199	1773
Harlan	2	2060	1945	1643	1605	1380	1357	1365	1365	1801
Harlan	3	0	1945	1650	1600	n/a	n/a	1365	1366	1796
Frontier	1	1445	1445	1395	1395	1345	1344	1295	1295	1415
Red Willow	1	1530	1530	1480	1480	1375	1325	1275	1225	1480

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Furnas	1	1245	1244	1180	1180	970	970	920	920	953
Gosper	4	n/a	1401	1246	1115	1021	n/a	976	976	1019
Phelps	2	n/a	1500	1400	1300	1250	1200	1175	1150	1183
Harlan	2	n/a	1130	1130	1130	1130	1130	1130	1130	1130
Harlan	3	n/a	1131	1138	1130	n/a	n/a	1130	1130	1130
Frontier	1	650	650	650	650	650	650	650	650	650
Red Willow	1	650	650	650	650	650	650	650	650	650

County	Mkt Area	CRP	TIMBER	WASTE
Furnas	1	1336	920	75
Gosper	4	n/a	n/a	50
Phelps	2	n/a	n/a	35
Harlan	2	n/a	n/a	100
Harlan	3	n/a	n/a	100
Frontier	1	n/a	n/a	n/a
Red Willow	1	1405	650	25

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



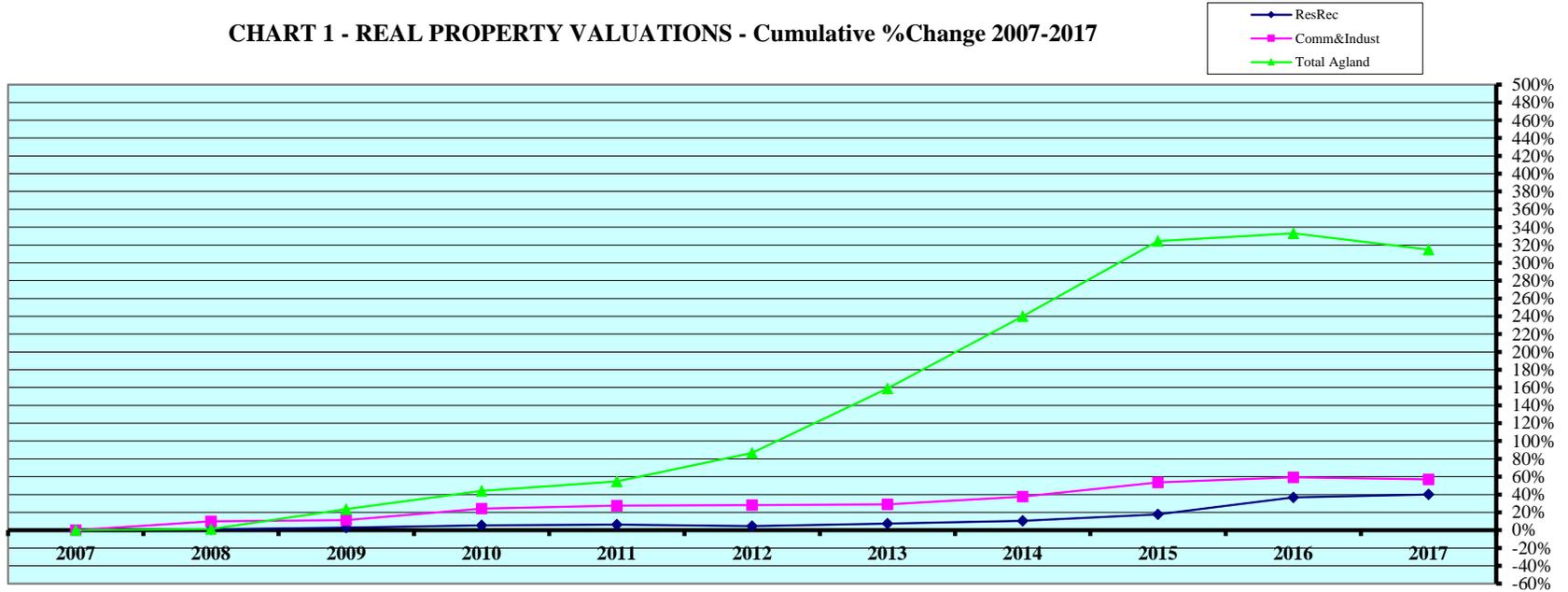
Legend

- 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

Furnas County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	83,071,995	--	--	--	17,145,290	--	--	--	187,915,980	--	--	--
2008	83,899,115	827,120	1.00%	1.00%	18,841,290	1,696,000	9.89%	9.89%	190,077,155	2,161,175	1.15%	1.15%
2009	85,511,110	1,611,995	1.92%	2.94%	19,054,960	213,670	1.13%	11.14%	232,273,345	42,196,190	22.20%	23.60%
2010	87,552,235	2,041,125	2.39%	5.39%	21,281,570	2,226,610	11.69%	24.12%	270,845,505	38,572,160	16.61%	44.13%
2011	88,246,945	694,710	0.79%	6.23%	21,884,095	602,525	2.83%	27.64%	290,517,045	19,671,540	7.26%	54.60%
2012	86,949,120	-1,297,825	-1.47%	4.67%	21,954,900	70,805	0.32%	28.05%	350,607,365	60,090,320	20.68%	86.58%
2013	89,166,205	2,217,085	2.55%	7.34%	22,115,810	160,910	0.73%	28.99%	486,898,725	136,291,360	38.87%	159.10%
2014	91,644,075	2,477,870	2.78%	10.32%	23,617,480	1,501,670	6.79%	37.75%	638,914,810	152,016,085	31.22%	240.00%
2015	97,800,675	6,156,600	6.72%	17.73%	26,317,140	2,699,660	11.43%	53.49%	797,544,170	158,629,360	24.83%	324.42%
2016	113,645,565	15,844,890	16.20%	36.80%	27,318,550	1,001,410	3.81%	59.34%	813,859,550	16,315,380	2.05%	333.10%
2017	116,316,040	2,670,475	2.35%	40.02%	26,920,309	-398,241	-1.46%	57.01%	779,580,400	-34,279,150	-4.21%	314.86%

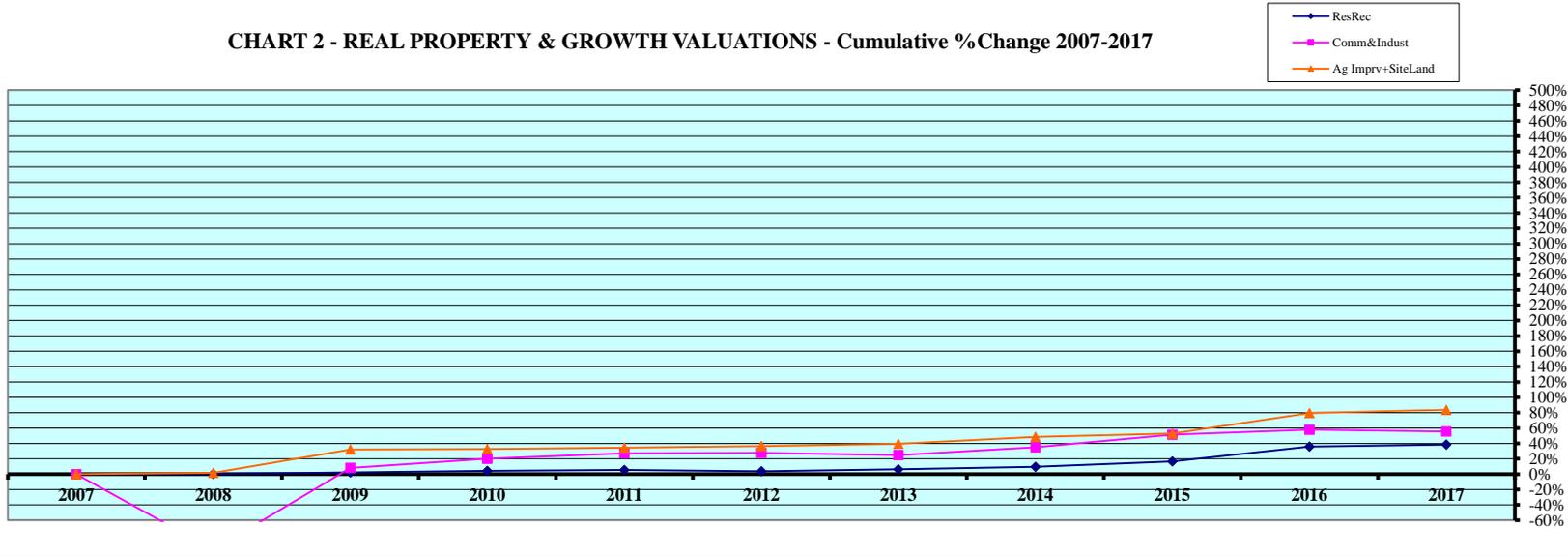
Rate Annual %chg: Residential & Recreational **3.42%** Commercial & Industrial **4.61%** Agricultural Land **15.29%**

Cnty# **33**
County **FURNAS**

CHART 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.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2007	83,071,995	684,780	0.82%	82,387,215	--	--	17,145,290	18,145	0.11%	17,127,145	--	--
2008	83,899,115	567,985	0.68%	83,331,130	0.31%	0.31%	18,841,290	18,568,730	98.55%	272,560	-98.41%	-98.41%
2009	85,511,110	524,430	0.61%	84,986,680	1.30%	2.30%	19,054,960	497,559	2.61%	18,557,401	-1.51%	8.24%
2010	87,552,235	928,699	1.06%	86,623,536	1.30%	4.28%	21,281,570	668,755	3.14%	20,612,815	8.18%	20.22%
2011	88,246,945	670,045	0.76%	87,576,900	0.03%	5.42%	21,884,095	67,485	0.31%	21,816,610	2.51%	27.25%
2012	86,949,120	878,555	1.01%	86,070,565	-2.47%	3.61%	21,954,900	57,300	0.26%	21,897,600	0.06%	27.72%
2013	89,166,205	750,360	0.84%	88,415,845	1.69%	6.43%	22,115,810	715,980	3.24%	21,399,830	-2.53%	24.81%
2014	91,644,075	596,735	0.65%	91,047,340	2.11%	9.60%	23,617,480	453,100	1.92%	23,164,380	4.74%	35.11%
2015	97,800,675	895,440	0.92%	96,905,235	5.74%	16.65%	26,317,140	371,950	1.41%	25,945,190	9.86%	51.33%
2016	113,645,565	824,965	0.73%	112,820,600	15.36%	35.81%	27,318,550	245,415	0.90%	27,073,135	2.87%	57.90%
2017	116,316,040	1,293,975	1.11%	115,022,065	1.21%	38.46%	26,920,309	232,985	0.87%	26,687,324	-2.31%	55.65%
Rate Ann%chg	3.42%				2.66%		4.61%			C & I w/o growth -7.65%		

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	10,298,490	19,938,805	30,237,295	198,385	0.66%	30,038,910	--	--
2008	11,241,980	19,841,460	31,083,440	355,375	1.14%	30,728,065	1.62%	1.62%
2009	20,618,670	20,147,190	40,765,860	794,980	1.95%	39,970,880	28.59%	32.19%
2010	20,744,490	20,430,300	41,174,790	1,055,405	2.56%	40,119,385	-1.59%	32.68%
2011	20,553,450	20,770,045	41,323,495	692,920	1.68%	40,630,575	-1.32%	34.37%
2012	20,737,795	21,327,030	42,064,825	759,440	1.81%	41,305,385	-0.04%	36.60%
2013	21,314,555	22,149,815	43,464,370	1,266,765	2.91%	42,197,605	0.32%	39.55%
2014	21,268,865	24,502,590	45,771,455	893,895	1.95%	44,877,560	3.25%	48.42%
2015	21,424,205	25,715,500	47,139,705	883,895	1.88%	46,255,810	1.06%	52.98%
2016	25,685,750	29,314,455	55,000,205	686,275	1.25%	54,313,930	15.22%	79.63%
2017	25,941,685	30,119,535	56,061,220	516,085	0.92%	55,545,135	0.99%	83.70%
Rate Ann%chg	9.68%	4.21%	6.37%			Ag Imprv+Site w/o growth	4.81%	

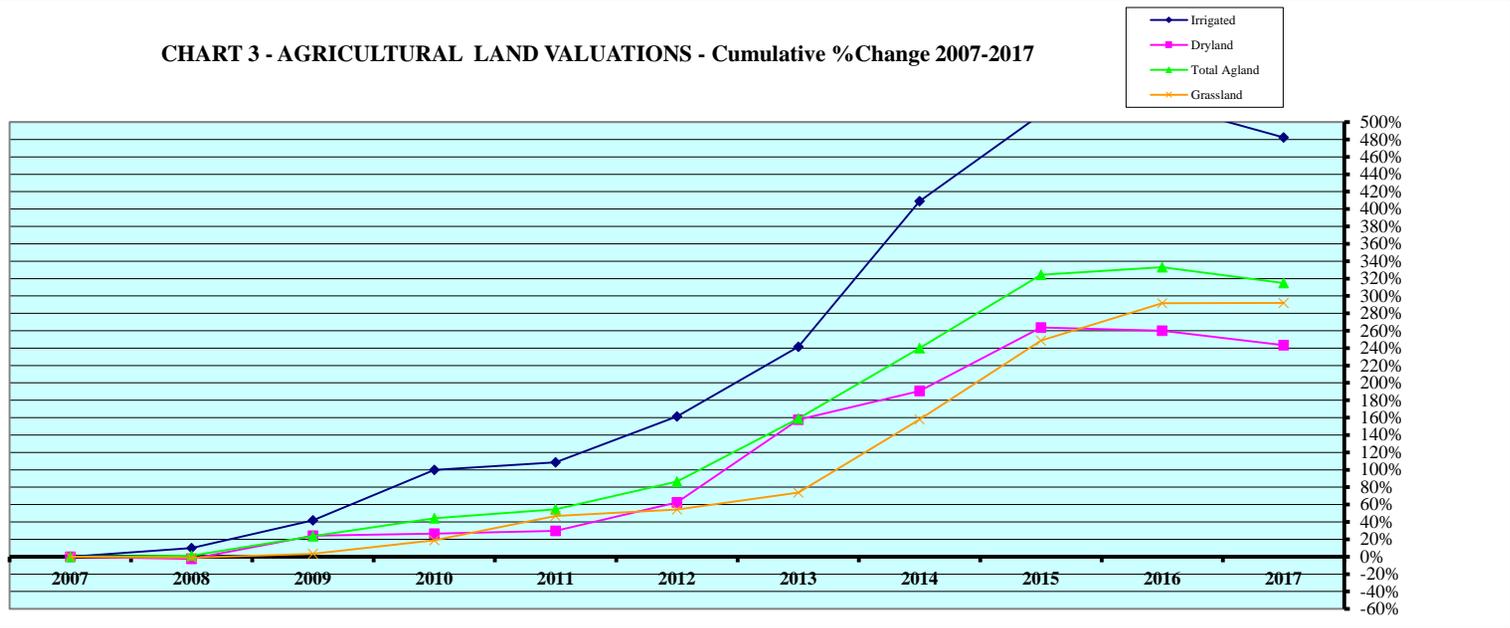
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2018

Cnty# 33
County FURNAS

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



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
2007	49,354,460	--	--	--	92,225,675	--	--	--	44,641,005	--	--	--
2008	54,319,675	4,965,215	10.06%	10.06%	89,936,235	-2,289,440	-2.48%	-2.48%	44,148,095	-492,910	-1.10%	-1.10%
2009	69,999,350	15,679,675	28.87%	41.83%	114,457,535	24,521,300	27.27%	24.11%	46,158,800	2,010,705	4.55%	3.40%
2010	98,681,490	28,682,140	40.97%	99.94%	116,801,165	2,343,630	2.05%	26.65%	53,082,950	6,924,150	15.00%	18.91%
2011	102,962,435	4,280,945	4.34%	108.62%	119,665,615	2,864,450	2.45%	29.75%	65,599,850	12,516,900	23.58%	46.95%
2012	129,056,410	26,093,975	25.34%	161.49%	149,811,135	30,145,520	25.19%	62.44%	68,902,425	3,302,575	5.03%	54.35%
2013	168,503,245	39,446,835	30.57%	241.41%	237,684,270	87,873,135	58.66%	157.72%	77,593,815	8,691,390	12.61%	73.82%
2014	251,274,320	82,771,075	49.12%	409.12%	267,993,285	30,309,015	12.75%	190.58%	115,134,210	37,540,395	48.38%	157.91%
2015	300,548,940	49,274,620	19.61%	508.96%	335,424,800	67,431,515	25.16%	263.70%	155,676,645	40,542,435	35.21%	248.73%
2016	306,501,810	5,952,870	1.98%	521.02%	331,959,680	-3,465,120	-1.03%	259.94%	174,892,130	19,215,485	12.34%	291.77%
2017	287,455,530	-19,046,280	-6.21%	482.43%	316,640,090	-15,319,590	-4.61%	243.33%	174,979,075	86,945	0.05%	291.97%

Rate Ann.%chg: Irrigated **19.27%** Dryland **13.13%** Grassland **14.64%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	553,735	--	--	--	1,141,105	--	--	--	187,915,980	--	--	--
2008	562,935	9,200	1.66%	1.66%	1,110,215	-30,890	-2.71%	-2.71%	190,077,155	2,161,175	1.15%	1.15%
2009	562,115	-820	-0.15%	1.51%	1,095,545	-14,670	-1.32%	-3.99%	232,273,345	42,196,190	22.20%	23.60%
2010	482,025	-80,090	-14.25%	-12.95%	1,797,875	702,330	64.11%	57.56%	270,845,505	38,572,160	16.61%	44.13%
2011	487,725	5,700	1.18%	-11.92%	1,801,420	3,545	0.20%	57.87%	290,517,045	19,671,540	7.26%	54.60%
2012	488,270	545	0.11%	-11.82%	2,349,125	547,705	30.40%	105.86%	350,607,365	60,090,320	20.68%	86.58%
2013	487,595	-675	-0.14%	-11.94%	2,629,800	280,675	11.95%	130.46%	486,898,725	136,291,360	38.87%	159.10%
2014	489,510	1,915	0.39%	-11.60%	4,023,485	1,393,685	53.00%	252.60%	638,914,810	152,016,085	31.22%	240.00%
2015	500,580	11,070	2.26%	-9.60%	5,393,205	1,369,720	34.04%	372.63%	797,544,170	158,629,360	24.83%	324.42%
2016	499,380	-1,200	-0.24%	-9.82%	6,550	-5,386,655	-99.88%	-99.43%	813,859,550	16,315,380	2.05%	333.10%
2017	499,155	-225	-0.05%	-9.86%	6,550	0	0.00%	-99.43%	779,580,400	-34,279,150	-4.21%	314.86%

Cnty# **33**
County **FURNAS**

Rate Ann.%chg: Total Agric Land **15.29%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	49,594,645	60,181	824			92,072,775	191,648	480			44,648,650	175,557	254		
2008	50,907,675	61,946	822	-0.28%	-0.28%	91,493,520	190,462	480	-0.01%	-0.01%	44,521,830	175,068	254	-0.01%	-0.01%
2009	70,078,755	68,442	1,024	24.59%	24.25%	114,418,400	185,968	615	28.08%	28.07%	46,159,935	173,278	266	4.75%	4.74%
2010	98,636,055	68,701	1,436	40.22%	74.22%	116,823,865	187,730	622	1.14%	29.53%	53,074,610	171,676	309	16.05%	21.56%
2011	103,522,355	68,573	1,510	5.15%	83.19%	119,494,525	187,855	636	2.22%	32.40%	65,566,195	171,700	382	23.52%	50.15%
2012	129,424,760	68,693	1,884	24.80%	128.63%	149,702,680	188,327	795	24.97%	65.46%	68,882,375	171,053	403	5.46%	58.34%
2013	168,596,625	68,575	2,459	30.49%	198.34%	237,611,530	188,605	1,260	58.49%	162.23%	77,610,280	170,849	454	12.81%	78.61%
2014	254,245,185	68,325	3,721	51.35%	351.54%	266,903,900	189,376	1,409	11.87%	193.36%	115,139,810	170,291	676	48.84%	165.85%
2015	299,563,015	67,113	4,464	19.95%	441.64%	335,731,315	190,539	1,762	25.02%	266.76%	155,797,045	170,270	915	35.33%	259.78%
2016	306,622,710	68,809	4,456	-0.17%	440.74%	331,992,330	188,221	1,764	0.10%	267.14%	174,739,395	176,833	988	8.00%	288.54%
2017	287,144,000	67,783	4,236	-4.94%	414.05%	317,175,485	189,257	1,676	-4.99%	248.84%	174,537,800	176,717	988	-0.05%	288.35%

Rate Annual %chg Average Value/Acre: **17.79%**

13.31%

14.53%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	553,735	7,252	76			1,141,105	6,138	186			188,010,910	440,777	427		
2008	549,760	7,199	76	0.01%	0.01%	1,121,665	6,030	186	0.06%	0.06%	188,594,450	440,705	428	0.33%	0.33%
2009	561,965	7,091	79	3.78%	3.79%	1,106,255	5,940	186	0.12%	0.18%	232,325,310	440,719	527	23.18%	23.59%
2010	482,025	6,427	75	-5.36%	-1.77%	1,797,875	6,202	290	55.66%	55.94%	270,814,430	440,735	614	16.56%	44.06%
2011	482,025	6,427	75	0.00%	-1.77%	1,801,420	6,207	290	0.11%	56.11%	290,866,520	440,762	660	7.40%	54.71%
2012	488,120	6,508	75	0.00%	-1.77%	2,351,000	6,184	380	30.99%	104.49%	350,848,935	440,766	796	20.62%	86.62%
2013	487,595	6,501	75	0.00%	-1.77%	2,627,250	6,179	425	11.84%	128.70%	486,933,280	440,710	1,105	38.80%	159.03%
2014	489,360	6,525	75	0.00%	-1.77%	4,014,410	6,174	650	52.92%	249.73%	640,792,665	440,691	1,454	31.60%	240.89%
2015	489,105	6,521	75	0.00%	-1.77%	5,447,765	6,189	880	35.38%	373.48%	797,028,245	440,631	1,809	24.40%	324.07%
2016	497,355	6,631	75	0.00%	-1.77%	6,550	5	1,310	48.82%	604.63%	813,858,340	440,499	1,848	2.14%	333.15%
2017	499,155	6,655	75	0.00%	-1.77%	6,550	5	1,310	0.00%	604.63%	779,362,990	440,418	1,770	-4.22%	314.87%

33
FURNAS

Rate Annual %chg Average Value/Acre: **15.29%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

CHART 5 - 2017 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
4,959	FURNAS	43,952,311	14,803,296	18,946,546	116,316,040	24,781,455	2,138,854	0	779,580,400	25,941,685	30,119,535	335,520	1,056,915,642
cnty sectorvalue % of total value:		4.16%	1.40%	1.79%	11.01%	2.34%	0.20%		73.76%	2.45%	2.85%	0.03%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,026	ARAPAHOE	966,689	1,299,950	536,110	28,002,890	6,399,455	0	0	7,370	0	0	0	37,212,464
20.69%	%sector of county sector	2.20%	8.78%	2.83%	24.07%	25.82%			0.00%				3.52%
	%sector of municipality	2.60%	3.49%	1.44%	75.25%	17.20%			0.02%				100.00%
609	BEAVER CITY	420,853	454,442	78,239	10,384,815	1,551,565	873,715	0	0	0	0	0	13,763,629
12.28%	%sector of county sector	0.96%	3.07%	0.41%	8.93%	6.26%	40.85%						1.30%
	%sector of municipality	3.06%	3.30%	0.57%	75.45%	11.27%	6.35%						100.00%
1,063	CAMBRIDGE	5,478,764	808,338	817,544	32,963,255	4,629,820	154,175	0	0	0	0	0	44,851,896
21.44%	%sector of county sector	12.47%	5.46%	4.32%	28.34%	18.68%	7.21%						4.24%
	%sector of municipality	12.22%	1.80%	1.82%	73.49%	10.32%	0.34%						100.00%
133	EDISON	2,097,298	586,655	612,859	1,328,710	6,092,935	0	0	150,495	0	7,080	0	10,876,032
2.68%	%sector of county sector	4.77%	3.96%	3.23%	1.14%	24.59%			0.02%		0.02%		1.03%
	%sector of municipality	19.28%	5.39%	5.63%	12.22%	56.02%			1.38%		0.07%		100.00%
24	HENDLEY	3,531	34,331	10,458	453,635	54,895	0	0	0	0	0	0	556,850
0.48%	%sector of county sector	0.01%	0.23%	0.06%	0.39%	0.22%							0.05%
	%sector of municipality	0.63%	6.17%	1.88%	81.46%	9.86%							100.00%
207	HOLBROOK	120,503	250,002	301,048	3,327,790	819,400	0	0	0	0	0	0	4,818,743
4.17%	%sector of county sector	0.27%	1.69%	1.59%	2.86%	3.31%							0.46%
	%sector of municipality	2.50%	5.19%	6.25%	69.06%	17.00%							100.00%
779	OXFORD	517,232	468,835	897,708	11,539,000	2,488,720	0	0	0	0	0	0	15,911,495
15.71%	%sector of county sector	1.18%	3.17%	4.74%	9.92%	10.04%							1.51%
	%sector of municipality	3.25%	2.95%	5.64%	72.52%	15.64%							100.00%
93	WILSONVILLE	2,019,702	148,083	62,963	1,595,510	85,180	0	0	11,400	0	0	0	3,922,838
1.88%	%sector of county sector	4.60%	1.00%	0.33%	1.37%	0.34%			0.00%				0.37%
	%sector of municipality	51.49%	3.77%	1.61%	40.67%	2.17%			0.29%				100.00%
3,934	Total Municipalities	11,624,572	4,050,636	3,316,929	89,595,605	22,121,970	1,027,890	0	169,265	0	7,080	0	131,913,947
79.33%	%all municip.sectors of cnty	26.45%	27.36%	17.51%	77.03%	89.27%	48.06%		0.02%		0.02%		12.48%

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 5

Total Real Property Sum Lines 17, 25, & 30	Records : 6,118	Value : 917,202,800	Growth 1,290,595	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	385	1,330,145	15	29,635	23	27,245	423	1,387,025	
02. Res Improve Land	1,894	5,481,980	53	770,485	193	3,032,165	2,140	9,284,630	
03. Res Improvements	1,897	82,838,130	54	7,502,130	200	16,286,570	2,151	106,626,830	
04. Res Total	2,282	89,650,255	69	8,302,250	223	19,345,980	2,574	117,298,485	508,660
% of Res Total	88.66	76.43	2.68	7.08	8.66	16.49	42.07	12.79	39.41
05. Com UnImp Land	86	671,515	5	8,875	7	4,895	98	685,285	
06. Com Improve Land	298	1,201,040	8	52,860	7	552,310	313	1,806,210	
07. Com Improvements	311	22,130,020	10	966,935	10	1,006,830	331	24,103,785	
08. Com Total	397	24,002,575	15	1,028,670	17	1,564,035	429	26,595,280	721,440
% of Com Total	92.54	90.25	3.50	3.87	3.96	5.88	7.01	2.90	55.90
09. Ind UnImp Land	5	154,175	0	0	3	122,505	8	276,680	
10. Ind Improve Land	1	10,600	1	6,145	1	303,000	3	319,745	
11. Ind Improvements	1	863,115	1	579,320	1	100,000	3	1,542,435	
12. Ind Total	6	1,027,890	1	585,465	4	525,505	11	2,138,860	0
% of Ind Total	54.55	48.06	9.09	27.37	36.36	24.57	0.18	0.23	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,282	89,650,255	69	8,302,250	223	19,345,980	2,574	117,298,485	508,660
% of Res & Rec Total	88.66	76.43	2.68	7.08	8.66	16.49	42.07	12.79	39.41
Com & Ind Total	403	25,030,465	16	1,614,135	21	2,089,540	440	28,734,140	721,440
% of Com & Ind Total	91.59	87.11	3.64	5.62	4.77	7.27	7.19	3.13	55.90
17. Taxable Total	2,685	114,680,720	85	9,916,385	244	21,435,520	3,014	146,032,625	1,230,100
% of Taxable Total	89.08	78.53	2.82	6.79	8.10	14.68	49.26	15.92	95.31

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	8	129,045	1,885,585	0	0	0
19. Commercial	6	439,650	5,163,735	0	0	0
20. Industrial	1	145,305	8,798,270	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	8	129,045	1,885,585
19. Commercial	0	0	0	6	439,650	5,163,735
20. Industrial	0	0	0	1	145,305	8,798,270
21. Other	0	0	0	0	0	0
22. Total Sch II				15	714,000	15,847,590

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	10	730,360	10	730,360	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	10	730,360	10	730,360	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	286	4	342	632

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	9	140,290	0	0	2,479	562,407,185	2,488	562,547,475
28. Ag-Improved Land	1	13,540	1	73,950	585	156,370,310	587	156,457,800
29. Ag Improvements	1	5,580	1	413,180	604	51,015,780	606	51,434,540
30. Ag Total							3,094	770,439,815

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	1	1.00	10,000	
33. HomeSite Improvements	0	0.00	0	1	0.00	399,565	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.00	1,500	1	4.00	6,000	
37. FarmSite Improvements	1	0.00	5,580	1	0.00	13,615	
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	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	33	33.05	330,500	33	33.05	330,500	
32. HomeSite Improv Land	319	330.30	3,308,000	320	331.30	3,318,000	
33. HomeSite Improvements	329	0.00	21,920,785	330	0.00	22,320,350	0
34. HomeSite Total				363	364.35	25,968,850	
35. FarmSite UnImp Land	25	51.54	77,310	25	51.54	77,310	
36. FarmSite Improv Land	511	1,518.31	2,272,925	513	1,523.31	2,280,425	
37. FarmSite Improvements	592	0.00	29,094,995	594	0.00	29,114,190	60,495
38. FarmSite Total				619	1,574.85	31,471,925	
39. Road & Ditches	2,339	7,487.63	0	2,339	7,487.63	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				982	9,426.83	57,440,775	60,495

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	4,118.42	6.07%	17,750,385	6.86%	4,310.00
46. 1A	41,634.29	61.33%	179,443,785	69.34%	4,310.00
47. 2A1	4,198.54	6.19%	14,652,900	5.66%	3,490.00
48. 2A	4,938.83	7.28%	16,224,070	6.27%	3,285.00
49. 3A1	2,301.90	3.39%	5,904,375	2.28%	2,565.00
50. 3A	1,157.30	1.70%	2,789,095	1.08%	2,410.00
51. 4A1	4,261.08	6.28%	9,843,090	3.80%	2,310.00
52. 4A	5,270.73	7.76%	12,175,385	4.70%	2,310.00
53. Total	67,881.09	100.00%	258,783,085	100.00%	3,812.30
Dry					
54. 1D1	868.20	0.46%	1,484,620	0.52%	1,710.00
55. 1D	120,676.89	63.87%	206,357,495	72.44%	1,710.00
56. 2D1	8,121.20	4.30%	10,801,205	3.79%	1,330.00
57. 2D	3,498.06	1.85%	4,652,425	1.63%	1,330.00
58. 3D1	17,670.04	9.35%	20,762,305	7.29%	1,175.00
59. 3D	511.43	0.27%	600,930	0.21%	1,175.00
60. 4D1	24,427.90	12.93%	26,137,855	9.18%	1,070.00
61. 4D	13,154.21	6.96%	14,075,010	4.94%	1,070.00
62. Total	188,927.93	100.00%	284,871,845	100.00%	1,507.83
Grass					
63. 1G1	741.72	0.42%	741,855	0.44%	1,000.18
64. 1G	13,658.64	7.72%	17,144,000	10.15%	1,255.18
65. 2G1	3,858.33	2.18%	4,328,385	2.56%	1,121.83
66. 2G	3,187.65	1.80%	3,347,445	1.98%	1,050.13
67. 3G1	2,829.43	1.60%	2,763,330	1.64%	976.64
68. 3G	2,064.44	1.17%	1,906,645	1.13%	923.57
69. 4G1	33,620.27	19.00%	30,961,020	18.34%	920.90
70. 4G	116,962.53	66.11%	107,646,095	63.76%	920.35
71. Total	176,923.01	100.00%	168,838,775	100.00%	954.31
<hr/>					
Irrigated Total	67,881.09	15.41%	258,783,085	36.30%	3,812.30
Dry Total	188,927.93	42.90%	284,871,845	39.95%	1,507.83
Grass Total	176,923.01	40.17%	168,838,775	23.68%	954.31
72. Waste	6,654.71	1.51%	499,110	0.07%	75.00
73. Other	5.00	0.00%	6,225	0.00%	1,245.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	440,391.74	100.00%	712,999,040	100.00%	1,619.01

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	11.50	42,905	0.00	0	67,869.59	258,740,180	67,881.09	258,783,085
77. Dry Land	65.24	109,425	37.00	57,950	188,825.69	284,704,470	188,927.93	284,871,845
78. Grass	0.00	0	0.00	0	176,923.01	168,838,775	176,923.01	168,838,775
79. Waste	0.00	0	0.00	0	6,654.71	499,110	6,654.71	499,110
80. Other	0.00	0	0.00	0	5.00	6,225	5.00	6,225
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	76.74	152,330	37.00	57,950	440,278.00	712,788,760	440,391.74	712,999,040

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	67,881.09	15.41%	258,783,085	36.30%	3,812.30
Dry Land	188,927.93	42.90%	284,871,845	39.95%	1,507.83
Grass	176,923.01	40.17%	168,838,775	23.68%	954.31
Waste	6,654.71	1.51%	499,110	0.07%	75.00
Other	5.00	0.00%	6,225	0.00%	1,245.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	440,391.74	100.00%	712,999,040	100.00%	1,619.01

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 N/a Or Error	1	4,500	1	17,500	1	25,890	2	47,890	0
83.2 Arapahoe	76	481,035	453	2,033,115	454	25,323,340	530	27,837,490	131,520
83.3 Beaver City	83	100,710	323	576,905	325	10,539,325	408	11,216,940	230,540
83.4 Cambridge	66	620,935	473	2,055,780	473	29,780,550	539	32,457,265	6,300
83.5 Edison	25	11,975	94	85,660	94	1,233,420	119	1,331,055	9,055
83.6 Hendley	25	22,110	29	35,330	29	396,195	54	453,635	0
83.7 Holbrook	29	12,860	133	102,770	133	3,140,185	162	3,255,815	38,735
83.8 Oxford	33	49,665	295	555,095	295	11,455,000	328	12,059,760	0
83.9 Rural Residential	21	18,290	191	2,961,415	198	15,985,495	219	18,965,200	92,360
83.10 Suburban	16	34,090	53	770,485	54	7,502,130	70	8,306,705	150
83.11 Wilsonville	48	30,855	95	90,575	95	1,245,300	143	1,366,730	0
84 Residential Total	423	1,387,025	2,140	9,284,630	2,151	106,626,830	2,574	117,298,485	508,660

Schedule XII : Commercial Records - Assessor Location Detail

Line# I	Assessor Location	Unimproved Land		Improved Land		Improvements		Total		Growth
		Records	Value	Records	Value	Records	Value	Records	Value	
85.1	N/a Or Error	1	460	0	0	0	0	1	460	0
85.2	Arapahoe	0	0	4	10,035	4	335,770	4	345,805	200
85.3	Arapahoe Commercial	25	74,405	84	338,650	87	5,714,865	112	6,127,920	75,880
85.4	Beaver City Commercial	11	11,055	43	72,795	46	2,361,675	57	2,445,525	0
85.5	Cambridge	2	84,545	2	394,855	2	842,560	4	1,321,960	0
85.6	Cambridge Commercial	14	579,600	50	207,235	50	3,730,020	64	4,516,855	0
85.7	Edison	1	460	0	0	0	0	1	460	0
85.8	Edison Commercial	2	8,795	15	24,400	16	6,689,565	18	6,722,760	630,485
85.9	Hendley Commercial	11	16,440	4	2,380	5	36,075	16	54,895	0
85.10	Holbrook Commercial	4	1,775	26	22,260	27	804,530	31	828,565	0
85.11	Oxford	0	0	1	3,440	1	51,535	1	54,975	0
85.12	Oxford Commercial	7	15,390	55	124,200	57	2,358,505	64	2,498,095	0
85.13	Rural Commercial	12	134,315	12	889,420	18	1,813,035	30	2,836,770	14,875
85.14	Rural Residential	2	1,500	0	0	0	0	2	1,500	0
85.15	Suburban Commercial	0	0	5	24,895	5	864,870	5	889,765	0
85.16	Wilsonville	1	2,650	0	0	0	0	1	2,650	0
85.17	Wilsonville Commercial	13	30,575	15	11,390	16	43,215	29	85,180	0
86	Commercial Total	106	961,965	316	2,125,955	334	25,646,220	440	28,734,140	721,440

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	183.00	0.11%	227,835	0.14%	1,245.00
88. 1G	13,196.68	7.77%	16,421,165	10.14%	1,244.34
89. 2G1	2,968.26	1.75%	3,502,550	2.16%	1,180.00
90. 2G	1,585.95	0.93%	1,871,420	1.16%	1,180.00
91. 3G1	2,737.80	1.61%	2,655,665	1.64%	970.00
92. 3G	147.22	0.09%	142,805	0.09%	970.01
93. 4G1	32,838.71	19.33%	30,211,610	18.65%	920.00
94. 4G	116,232.52	68.42%	106,933,910	66.02%	920.00
95. Total	169,890.14	100.00%	161,966,960	100.00%	953.36
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	377.00	39.08%	644,670	50.01%	1,710.00
98. 2C1	17.00	1.76%	22,610	1.75%	1,330.00
99. 2C	6.00	0.62%	7,980	0.62%	1,330.00
100. 3C1	91.63	9.50%	107,665	8.35%	1,175.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	202.50	20.99%	216,675	16.81%	1,070.00
103. 4C	270.50	28.04%	289,435	22.45%	1,070.00
104. Total	964.63	100.00%	1,289,035	100.00%	1,336.30
Timber					
105. 1T1	558.72	9.21%	514,020	9.21%	920.00
106. 1T	84.96	1.40%	78,165	1.40%	920.02
107. 2T1	873.07	14.39%	803,225	14.39%	920.00
108. 2T	1,595.70	26.30%	1,468,045	26.30%	920.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	1,917.22	31.59%	1,763,840	31.59%	920.00
111. 4T1	579.06	9.54%	532,735	9.54%	920.00
112. 4T	459.51	7.57%	422,750	7.57%	920.00
113. Total	6,068.24	100.00%	5,582,780	100.00%	920.00
<hr/>					
Grass Total	169,890.14	96.02%	161,966,960	95.93%	953.36
CRP Total	964.63	0.55%	1,289,035	0.76%	1,336.30
Timber Total	6,068.24	3.43%	5,582,780	3.31%	920.00
<hr/>					
114. Market Area Total	176,923.01	100.00%	168,838,775	100.00%	954.31

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

33 Furnas

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	116,316,040	117,298,485	982,445	0.84%	508,660	0.41%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	25,941,685	25,968,850	27,165	0.10%	0	0.10%
04. Total Residential (sum lines 1-3)	142,257,725	143,267,335	1,009,610	0.71%	508,660	0.35%
05. Commercial	24,781,455	26,595,280	1,813,825	7.32%	721,440	4.41%
06. Industrial	2,138,854	2,138,860	6	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	26,920,309	28,734,140	1,813,831	6.74%	721,440	4.06%
08. Ag-Farmsite Land, Outbuildings	30,119,535	31,471,925	1,352,390	4.49%	60,495	4.29%
09. Minerals	335,520	730,360	394,840	117.68	0	117.68%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	30,455,055	32,202,285	1,747,230	5.74%	60,495	5.54%
12. Irrigated	287,455,530	258,783,085	-28,672,445	-9.97%		
13. Dryland	316,640,090	284,871,845	-31,768,245	-10.03%		
14. Grassland	174,979,075	168,838,775	-6,140,300	-3.51%		
15. Wasteland	499,155	499,110	-45	-0.01%		
16. Other Agland	6,550	6,225	-325	-4.96%		
17. Total Agricultural Land	779,580,400	712,999,040	-66,581,360	-8.54%		
18. Total Value of all Real Property (Locally Assessed)	979,213,489	917,202,800	-62,010,689	-6.33%	1,290,595	-6.46%

2018 Assessment Survey for Furnas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$113,387
7.	Adopted budget, or granted budget if different from above:
	same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$1500
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$400 for the rental of computers, the budget for the CAMA system is maintained in the county general fund.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1000
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC System V3
2.	CAMA software:
	MIPS PC System V3
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	the Assessor
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	furnas.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop, Inc.
8.	Personal Property software:
	MIPS PC System V3

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Arapahoe, Beaver City, Cambridge, and Oxford are zoned.
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott are contracted with annually for the appraisal of oil and gas mineral interests.
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Ye
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements or qualifications. Pritchard & Abbott are widely considered to be experts in the field of oil and mineral valuations.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2018 Residential Assessment Survey for Furnas County

1.	Valuation data collection done by:												
	The assessor and staff												
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Edison, Hendley, Holbrook & Wilsonville - these are very small communities with little to no services or amenities. The market for residential property is slow and unorganized. There is very little growth annually.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural Improvements throughout the county</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.	02	Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.	04	Edison, Hendley, Holbrook & Wilsonville - these are very small communities with little to no services or amenities. The market for residential property is slow and unorganized. There is very little growth annually.	05	Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.	AG	Agricultural Improvements throughout the county
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>												
01	Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.												
02	Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.												
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05	Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.												
AG	Agricultural Improvements throughout the county												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	Only the cost approach is used to determine market value in the residential class.												
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?												
	Yes, depreciation tables are developed using local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes												
6.	Describe the methodology used to determine the residential lot values?												
	The front foot method is used to establish residential lot values in all of Furnas County, except for properties located at Cross Creek Golf Course and Harvest Meadows Subdivison, both in Cambridge. These lots can be irregularly shaped and have been valued using a price per square foot.												
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?												
	N/A												

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2015	2015	2014	2017
	02	2013	2015	2015	2013-2015
	04	2016	2015	2015	2012-2017
	05	2017	2015	2015	2012-2017
	AG	2017	2015	2015	2012-2017

The county assessor reviews 3-4 precincts yearly (1/6th of the county). The county reviews all residential, commercial, and agricultural parcels including towns when they are within that precinct.

2018 Commercial Assessment Survey for Furnas County

1.	Valuation data collection done by:			
	The assessor and staff			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	01	There are no valuation groupings within the commercial class; there are too few sales in a typical study period to warrant stratifying them by location.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	Only the cost approach is used, except for the Section 42 housing which is valued using the income approach.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	The county previously contracted with the Department of Revenue to conduct an appraisal of the Cambridge Ethanol Plant as well as a new truck stop being constructed in Cambridge. All other commercial property is valued using the cost approach.			
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?			
	Yes, depreciation tables are developed using local market information.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	N/A			
6.	Describe the methodology used to determine the commercial lot values.			
	All commercial lot values are established using the front foot method.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	01	2010	2016	2014-2015
	The assessor reviews 1/6 of the county every year. All commercial parcels are reviewed with the scheduled precincts that they are located in.			

2018 Agricultural Assessment Survey for Furnas County

1.	Valuation data collection done by:							
	The assessor and staff							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2017						
	The county assessor reviews the land use physically when they are reviewing the precincts that are schedule for that year; land use is also periodically reviewed using GIS.							
3.	Describe the process used to determine and monitor market areas.							
	N/A							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The assessor physically inspects all agricultural parcels for use during the routine inspection cycle. The sales verification process also helps the assessor to identify agricultural land that has been purchased for non-agricultural uses.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes, farm home sites and rural residential home sites are valued the same.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	N/A							
	<u>If your county has special value applications, please answer the following</u>							
7a.	How many special valuation applications are on file?							
	204							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	A sales analysis and verification of sales are done annually to examine if non-agricultural influences exist within the county. Timber along the river are still classified separately. Currently, with the rise in the agricultural market, timber acres are selling similiarly to grass away from the river.							
	<u>If your county recognizes a special value, please answer the following</u>							
7c.	Describe the non-agricultural influences recognized within the county.							
	0							
7d.	Where is the influenced area located within the county?							

	N/A
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2017 Plan of Assessment for Furnas County
Assessment Years 2018, 2019 and 2020
Date: June 15, 2017

Plan of Assessment Requirements:

Pursuant to Nebr. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), 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 the quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 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 Department Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

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

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

Reference, Neb. Rev. Stat. 77-201 (R.S.Supp 2004).

General Description of Real Property in Furnas County:

Per the 2017 County Abstract, Furnas County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Minerals	10	.16	.03
Residential	2575	41.34	11.94
Commercial	421	6.89	2.51
Industrial	11	.18	.22
Recreational	0	0	0
Agricultural	3093	50.62	85.30
Special Value	0	0	0

Agricultural land – 440,418.03 taxable acres. 15.39% irrigated, 42.97% dry, 40.12% grassland (including timber), 1.51% waste.

For more information see 2017 Reports and Opinions, Abstract and Assessor Survey.

Current Resources

A. Assessor’s Office staff includes:

Melody Crawford, Assessor

Sherry Thooft, Office Clerk

Rachel Hargett, Office Clerk

The Assessor holds Assessor’s Certificate and will attend necessary training to obtain hours needed to keep certificates current. Office Clerk, Sherry Thooft will take Assessor’s Exam in August 2017. The high cost of approved training is a budgetary concern for Furnas County

Appraisal budget was combined with the regular Assessor budget for 2012-2013. Assessor and staff have taken over review work.

Beginning July 1, 2012 Assessor and staff are responsible for gathering information on any new improvements and additions or alterations to existing improvements from Building Permits, County-wide zoning permits and any Assessor notes. Rotating review work involves looking at all improvements on each parcel , checking as to measurements of buildings, quality of construction, depreciation percentage and all information shown in Assessor’s records for accuracy. Inspection of the interior of houses is done whenever possible. Will also physically inspect all ag land to check for proper land use classification

B Cadastral Maps and aerial photos are in need of replacement, as they are both nearing 40 years old. For 2017, the Assessor's office is partly using AgriData program to measure Furnas County. Furnas County has signed a contract with GIS Workshop and work on this project is nearing completion.

C Property Record Cards contain Cama pricing sheets and pictures, Lot size drawing, MIPS county solutions yearly values.

D We are on the new MIPS PC based system for both the Administration usage and the CAMA pricing for the 2017 tax year. This system is more efficient with all information for each parcel in one place, on one computer system. For the 2017-18 budget year, we plan to purchase laptops to take into the field for review work with the Mobile Assessment Checkout feature offered by MIPS.

E Furnas County is on line with parcel and tax information with Nebraska Assessors Online. We feel this is very beneficial for taxpayers, realtors, appraisers, etc., to have 24 hour access to our information. GIS is nearing completion, and this will be even more beneficial to those needing our property information.

Current Assessment Procedures for Real Property

- A Both Assessor and Office Clerk handle transfers each month.
A verification form is mailed out.
- B. Office pulls property record cards for review of information.
- C. All sales are entered in Property Assessment Division's sales file. Reports and sales studies are developed from this information
- D. Approaches to Value
 - 1) Market Approach: Sales comparison,
 - 2) Cost Approach: Marshall Swift manual - Commercial 2015, Residential 2015.
 - 3) Land valuation studies are used to establish market areas and agricultural land. Based on studies, special value, market areas and greenbelt along the Republican River was eliminated for 2010.
- E. Reconciliation of Final Value and documentation
- F. Review assessment sales ratio studies after assessment actions.
- G. Notices and Public Relations

Level of value, Quality, and Uniformity of assessment year 2016:

Property Class	Median	Cod*	PRD*
Residential	96	38.14	121.41
Commercial	96	36.30	104.48
Agricultural Land	72	35.94	113.53

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2017 Reports and Opinions

Assessment actions Planned for Assessment year 2018

2018 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2018.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2018
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2018
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update land using review of three rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Cambridge, Holbrook, Arapahoe, and rural improvements in 3 precincts (4-25, 4-24, 4-23). New pictures are taken when needed. Ag land use will be reviewed in the areas of the county where improvements are scheduled for review.
3. Review all property protests with the Commissioners
4. Attend Board of Equalization hearings

Assessment actions Planned for Assessment year 2019

2019 Assessment year Assessor & Office Staff Residential

1. Complete pickup work by March 1, 2019.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2019
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2019
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update land use, using review of three rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Edison, Oxford, rural improvements in 4-22, 4-21, 3-21. New pictures are taken when needed. Ag land use will be reviewed in the areas of the County where improvements are scheduled for review.
3. Review all property protests with the Commissioner
4. Attend Board of Equalization hearings

Assessment actions planned for Assessment year 2020

2020 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2020.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2020.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2020.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update any land use changes, using review of four rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of all improvements in four rural precincts (3-22, 3-23, 3-24, 3-25) and take digital pictures of improvements as needed. Ag land use will be reviewed in the areas of the county where improvements are scheduled for review.
3. Review all property protests with the Commissioners
4. Attend Board of Equalization hearings.

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare the following Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PAD rosters & annual Assessed value update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report.
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report.
3. Personal Property; administer annual filing of approximately 500 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemption: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property- annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 230 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections- prepare tax list correction documents for county board approval
12. County Board of Equalization – attend county board of equalization meetings for valuation protests-assemble and provide information

13. TERC Appeals- prepare information attend taxpayer appeal hearings before TERC, defend valuation
14. TERC Statewide Equalization- attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor Education – attend meetings, workshops, and educational classes to obtain 60 hours of continuing education to maintain assessor certification

Respectfully submitted:

Assessor: Melody L. Crawford Date: June 15, 2017

Melody Crawford
Furnas County Assessor
PO Box 368
Beaver City NE 68926
PH. 308-268-3145
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2018 METHODOLOGY FOR FURNAS COUNTY SPECIAL VALUE

Furnas County no longer implements greenbelt for properties within one mile of, and including the Republican River. Originally, when Special Value was implemented, there were several sales of smaller parcels of timber along the Republican River, to be used recreationally for hunting, with many of these sales being to out of county/state buyers. There have been no recent sales indicating that there is a non-agricultural influence impacting the agricultural land market. Currently, any sales of these timber acres are to local farmers. The primary use of these parcels is agricultural, with occasional leasing for hunting purposes. Therefore, these market areas have been eliminated, and one schedule of values is applied to all parcels of land primarily used for agricultural or horticultural purposes in Furnas County. Timber along the river is still classified separately from grass and values are determined based on timber sales being comparable to grass throughout the rest of Furnas County. Parcels are reviewed on a periodic basis to determine if the land is still being used for agricultural or horticultural purposes.