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DEPARTMENT OF REVENUE

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

THOMAS COUNTY



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 Thomas County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Thomas County.

The information contained within the County Reports of the Appendices was provided by the county assessor pursuant to [Neb. Rev. Stat. § 77-1514](#).

For the Tax Commissioner

Sincerely,

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

Ruth A. Sorensen
Property Tax Administrator
402-471-5962

cc: Lorissa Hartman, Thomas County Assessor

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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.

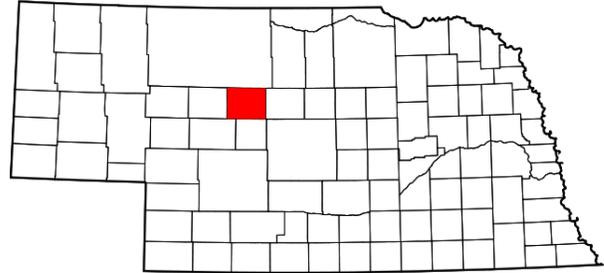
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment 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*

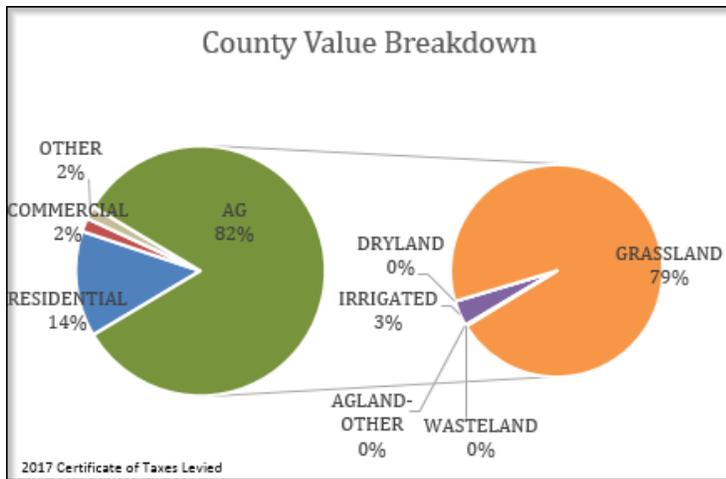
County Overview

With a total area of 713 square miles, Thomas County had 716 residents, per the Census Bureau Quick Facts for 2016, an 11% population increase over the 2010 U.S. Census. Reports indicated that 71% of county residents were homeowners and 82% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Thomas County are located in and around Thedford, the county seat. According to the latest information available from the U.S. Census Bureau, there

were 25 employer establishments with total employment of 207.



Agricultural land accounts for an overwhelming majority of the county's valuation base. Grassland makes up the majority of the land in the county and cattle production is the primary agricultural use. Thomas County is included in the Upper Loup Natural Resources District (NRD).

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
HALSEY	59	76	28.8%
SENECA	51	-	-100.0%
THEDFORD	211	188	-10.9%

2018 Residential Correlation for Thomas County

Assessment Actions

Only routine maintenance was completed within the residential class, and pick-up work was completed timely for residential property in the Thomas County.

Description of Analysis

Thomas County has two valuation groups for residential property, based on general economic conditions.

Valuation Group	Description
1	Theford, Seneca, and surrounding rural residential areas
2	Halsey

Although the statistical profile demonstrates an acceptable median, the median shifts as many as six percentage points as extreme low-dollars outliers are removed.

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	1	161.10	161.10	161.10	00.00	100.00
Less Than	15,000	5	103.34	112.61	101.81	21.36	110.61
Less Than	30,000	6	100.63	105.79	90.56	23.51	116.82
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	12	92.98	102.16	97.70	22.61	104.56
Greater Than	14,999	8	88.29	103.00	97.63	26.14	105.50
Greater Than	29,999	7	90.41	107.46	98.72	26.21	108.85

Thomas County is similar in population and general economic influences to both Hooker and Logan Counties, which also have communities along major highways, and K-12 school systems within. Residential values in all three counties have increased approximately 3% a year over a ten-year period, supporting that Thomas County has kept up with the general economics of the region and is equalized with adjoining counties. Additionally, Halsey in Valuation Group 2 has followed a similar trend to the adjoining counties and is also equalized.

Assessment Practice Review

The Division's annual review of assessment practices is particularly important in Thomas County, where ratio studies are typically not useful. One aspect of the review involves the qualification and submission of sales data. The county assessor submits sales data to the state sales file timely and accurately. Review of qualified and non-qualified sales rosters indicated that reasons for excluding sales are consistent, well documented, and made without bias; the county on average utilizes about 60% of the residential transactions within the county; however, because of the low volume of sales, those numbers can fluctuate year to year.

The physical inspection practices of the county were also examined to ensure that review work is thorough enough to accurately capture property characteristics and frequent enough to comply

2018 Residential Correlation for Thomas County

with statutory review requirements. The county has complied with the six-year review cycle requirements. The inspection process includes an on-site physical inspection and an attempt is made to interview the property owner during the inspection process for interior information.

Another aspect of the review ensures that sold and unsold properties are uniformly assessed. Analysis conducted for Thomas County confirmed that sold and unsold properties are valued similarly; the county also has well documented appraisal tables to explain their valuation methods.

The structure of valuation groups are reviewed to ensure that the groups are adequately constructed to identify economic influences. Thomas County utilizes two valuation groups for the residential class; Valuation Group 1 consists of the majority of the county, and Valuation Group 2 only includes the small village of Halsey. Although there are never a sufficient number of sales in Halsey, historically sales have consistently demonstrated a softer market in Halsey than in the remainder of the county.

The final component of the assessment practice review for the residential class evaluates the county's methodology for assessing residential lots. Although there are few residential land sales within the county, the county analyzes and updates land tables in conjunction with their cyclical reappraisal.

Overall, the review of assessment practices within the county confirmed that county assessor utilizes transparent valuation processes that conform to mass appraisal standards.

Equalization and Quality of Assessment

Although there are not enough sales to statistically demonstrate equalization between the subclasses, the assessment practice review confirmed that both valuation groups are reviewed and valued at the same time using similar appraisal methods. The county complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	12	92.98	105.26	97.49	25.94	107.97
02	1	123.93	123.93	123.93	00.00	100.00
____ALL____	13	95.54	106.69	97.89	25.59	108.99

Level of Value

Based on the review of all available information, the level of value of residential property in Thomas County is determined to be at the statutory level of 100% of market value.

2018 Commercial Correlation for Thomas County

Assessment Actions

Only pick-up work was completed for the commercial class of property in Thomas County for the current study period.

Description of Analysis

With 51 commercial parcels countywide, only one commercial valuation group is necessary.

The sample size of commercial properties sold in the county does not provide a statistically reliable measure of value. The county had only six qualified commercial sales within the study period. The county's abstract of assessment reflects the reported actions, that only routine maintenance was completed. Review of the commercial valuation over the past decade follows a similar trend to residential property in the county, supporting that the county has maintained an acceptable level of value.

Assessment Practice Review

The Division's annual assessment practice review is crucial in determining a level of value for Thomas County commercial property, as they are always too few commercial sales to make traditional measurement viable.

Within the commercial class, the review supported that the county assessor utilizes as many commercial sales as possible; however, utilization rates fluctuate significantly from year to year due to the small size the commercial samples. Review of the non-qualified sales confirmed that qualification determinations are made without bias.

The majority of the commercial parcels in the county are within the Village of Thedford or along the highways just outside of the village. Thedford is the county seat and lies at the crossroads of two major highways, Highway 87 and Highway 2; the traffic provided by this location brings a client base for the businesses in Thedford making it somewhat unique to the other counties in the region. There are very few commercial parcels outside of Thedford, making stratification of properties into multiple valuation groups unnecessary.

Thomas County revalues commercial property cyclically; all commercial properties are inspected in a single valuation year; this was last done in 2015. At the same time the review work is completed, the cost, depreciation, and land values are updated to keep commercial values updated. Since there are so few commercial sales in the county, the county assessor will contract the appraisal work with an outside appraisal firm who often reaches outside the county for sales data to help establish values.

2018 Commercial Correlation for Thomas County

Equalization and Quality of Assessment

Examination and analysis of all relevant information determined that the county's valuation methods abide by professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	6	99.42	94.50	76.01	13.56	124.33
____ALL____	6	99.42	94.50	76.01	13.56	124.33

Level of Value

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

2018 Agricultural Correlation for Thomas County

Assessor Actions

Only routine appraisal maintenance was performed for agricultural outbuildings for the current assessment period. A market study was completed for unimproved agricultural land that indicated a stagnate market for grassland and irrigated land within the county and region. Agricultural land values were not changed for the current assessment year.

Description of Analysis

Review of the statistical profile for the agricultural land class contains a sample of six sales with a median well below the acceptable range. Four of the six transactions are from the middle year of the study period. As identified in the 2017 Reports and Opinions of the Property Tax Administrator (R&O), from 2014-2015 the economy within the Sandhill's region was temporarily stimulated by a combination of retroactive drought relief payments made available in the 2014 Farm Bill and record high cattle prices. All aspects of the local economy, including the agricultural land market, were impacted by what ended up being a large, but short-lived windfall in revenue. The sample of agricultural land sales in Thomas County represents this short time period, but does not adequately represent the market of agricultural land today.

In addition to the sample being heavily influenced by the middle year, three of the four middle year transactions represent one party selling their land to multiple members of a different family. Essentially, what might be considered one transaction is representing half of the sales file in Thomas County. The Division attempted to expand the sample of sales in Thomas County with comparable sales from within 12 miles outside of the county. While additional sales from the old time-period were found, only one new-year comparable sale was identified. A statistical profile of this expanded sample can be found in the appendices of this report. Analysis of the expanded sample indicates that the statistical results are volatile. The removal of a single ratio shifts the median from 58 to 66%, and removing a second sale shifts the median even higher to 74%. Based on the size of the sample and the volatility of the median, the sample will not be relied upon for purposes of determining a level of value for agricultural land.

The county assessor's decision to not adjust agricultural land values was consistent with the region and the values established are comparable to all adjoining counties. Based on the Division's analysis, all agricultural land values in Thomas County are within the acceptable range.

Assessment Practice Review

For the agricultural class of land, the Division's annual assessment practices review focuses on sales qualification, classification and valuation of agricultural land, and the assessment of agricultural improvements, which are not traditionally measured with sales data.

Review of the qualified and non-qualified sales data indicates that sales usability has been relatively stable in recent years, while the overall volume of agricultural sales has declined. Review

2018 Agricultural Correlation for Thomas County

of sales data with the county assessor indicated a knowledge of real property transactions within the county and has qualified sales without a bias. Sales with special conditions that influence the sales price have been non-qualified, per Directive 16-3.

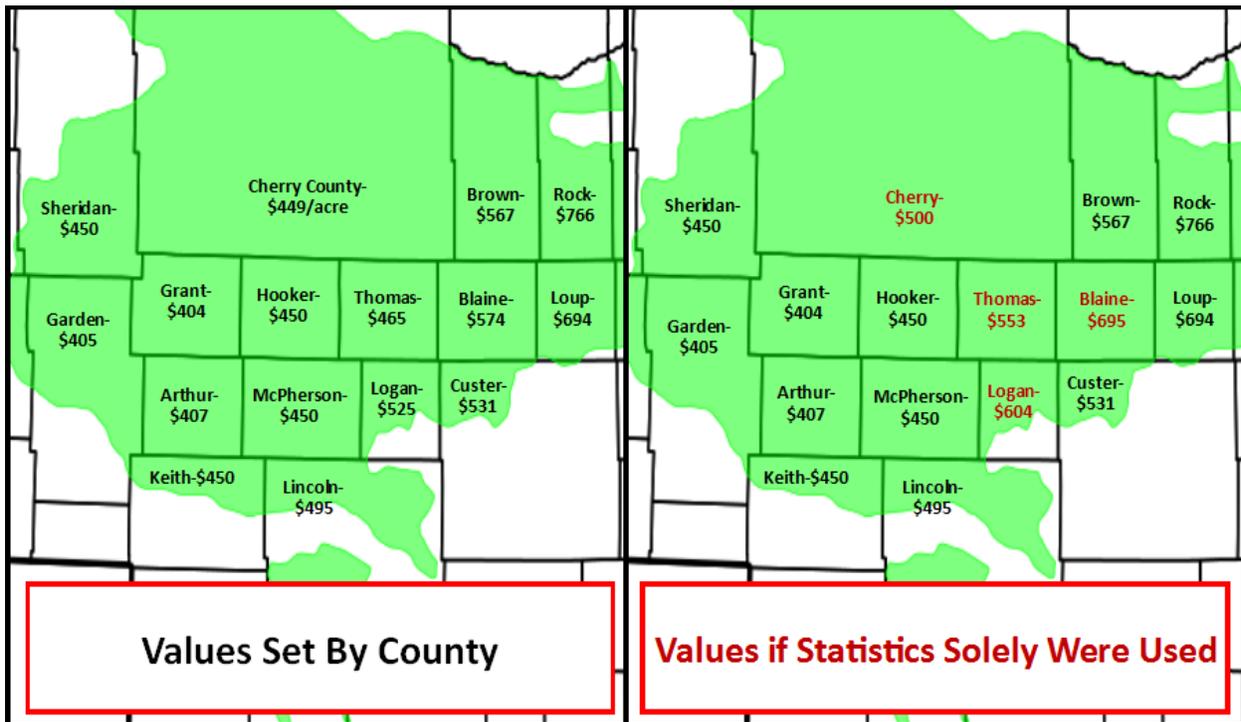
Thomas County is located in the Nebraska Sandhills Region. The Sandhills is very homogenous and is characterized by rolling grass-stabilized sand dunes; therefore, only one market area is required. The fragile soil generally does not sustain crop growth; any farming requires irrigation, so there is no dryland in the county. Smaller improved parcels are reviewed for primary use and classified rural residential if the land is not being used for agricultural purposes.

Agricultural homes are inspected at the same time rural residential parcels are inspected, and valued using the same cost and depreciation tables that are used in Thedford and the rural areas of the county. Agricultural outbuildings are updated cyclically and are valued using pricing tables built by the county assessor based on the age and condition of improvements.

Equalization and Quality of Assessment

The assessment process for agricultural improvements is consistent and parallels the process used to value non-agricultural property in the county. Agricultural improvements have been equitably assessed. The quality of assessment of agricultural land in Thomas County complies with professionally accepted mass appraisal standards.

Agricultural land values are equalized with all adjoining counties, and adjusting values in Thomas County based on an unreliable statistical sample would create dis-equalization within the region.



2018 Agricultural Correlation for Thomas County

Level of Value

Based on the review of all available information, the level of value of agricultural property in Thomas County is determined to be at the statutory level of 75% of market value.

2018 Opinions of the Property Tax Administrator for Thomas County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	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 Thomas County

Residential Real Property - Current

Number of Sales	13	Median	95.54
Total Sales Price	\$647,250	Mean	106.69
Total Adj. Sales Price	\$647,250	Wgt. Mean	97.89
Total Assessed Value	\$633,619	Average Assessed Value of the Base	\$28,502
Avg. Adj. Sales Price	\$49,788	Avg. Assessed Value	\$48,740

Confidence Interval - Current

95% Median C.I	77.27 to 123.93
95% Wgt. Mean C.I	77.21 to 118.58
95% Mean C.I	84.11 to 129.27
% of Value of the Class of all Real Property Value in the County	6.66
% of Records Sold in the Study Period	2.61
% of Value Sold in the Study Period	4.46

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	16	100	95.87
2016	17	96	96.40
2015	18	98	97.95
2014	24	98	98.09

2018 Commission Summary for Thomas County

Commercial Real Property - Current

Number of Sales	6	Median	99.42
Total Sales Price	\$791,411	Mean	94.50
Total Adj. Sales Price	\$791,411	Wgt. Mean	76.01
Total Assessed Value	\$601,578	Average Assessed Value of the Base	\$57,464
Avg. Adj. Sales Price	\$131,902	Avg. Assessed Value	\$100,263

Confidence Interval - Current

95% Median C.I	70.82 to 116.96
95% Wgt. Mean C.I	62.86 to 89.17
95% Mean C.I	75.06 to 113.94
% of Value of the Class of all Real Property Value in the County	1.78
% of Records Sold in the Study Period	9.09
% of Value Sold in the Study Period	15.86

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	5	100	100.00
2016	5	100	98.84
2015	4	100	95.12
2014	6	100	93.57

86 Thomas
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 : 13
Total Sales Price : 647,250
Total Adj. Sales Price : 647,250
Total Assessed Value : 633,619
Avg. Adj. Sales Price : 49,788
Avg. Assessed Value : 48,740

MEDIAN : 96
WGT. MEAN : 98
MEAN : 107
COD : 25.59
PRD : 108.99

COV : 35.03
STD : 37.37
Avg. Abs. Dev : 24.45
MAX Sales Ratio : 201.68
MIN Sales Ratio : 71.72

95% Median C.I. : 77.27 to 123.93
95% Wgt. Mean C.I. : 77.21 to 118.58
95% Mean C.I. : 84.11 to 129.27

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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	3	103.34	119.99	97.39	21.14	123.21	95.54	161.10	N/A	30,667	29,866
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	2	85.35	85.35	84.93	00.96	100.49	84.53	86.16	N/A	79,375	67,413
01-JUL-16 To 30-SEP-16	1	77.27	77.27	77.27	00.00	100.00	77.27	77.27	N/A	150,000	115,900
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	3	97.92	97.11	111.08	13.58	87.42	76.75	116.66	N/A	42,000	46,652
01-JUL-17 To 30-SEP-17	4	107.17	121.94	127.25	38.14	95.83	71.72	201.68	N/A	30,125	38,335
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	6	90.85	101.32	84.92	20.55	119.31	77.27	161.10	77.27 to 161.10	66,792	56,721
01-OCT-16 To 30-SEP-17	7	97.92	111.30	118.98	29.68	93.55	71.72	201.68	71.72 to 201.68	35,214	41,899
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	3	84.53	82.65	81.21	03.50	101.77	77.27	86.16	N/A	102,917	83,575
<u>ALL</u>	13	95.54	106.69	97.89	25.59	108.99	71.72	201.68	77.27 to 123.93	49,788	48,740

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	12	92.98	105.26	97.49	25.94	107.97	71.72	201.68	77.27 to 116.66	53,104	51,769
02	1	123.93	123.93	123.93	00.00	100.00	123.93	123.93	N/A	10,000	12,393
<u>ALL</u>	13	95.54	106.69	97.89	25.59	108.99	71.72	201.68	77.27 to 123.93	49,788	48,740

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	13	95.54	106.69	97.89	25.59	108.99	71.72	201.68	77.27 to 123.93	49,788	48,740
06											
07											
<u>ALL</u>	13	95.54	106.69	97.89	25.59	108.99	71.72	201.68	77.27 to 123.93	49,788	48,740

86 Thomas
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 : 13
Total Sales Price : 647,250
Total Adj. Sales Price : 647,250
Total Assessed Value : 633,619
Avg. Adj. Sales Price : 49,788
Avg. Assessed Value : 48,740

MEDIAN : 96
WGT. MEAN : 98
MEAN : 107
COD : 25.59
PRD : 108.99

COV : 35.03
STD : 37.37
Avg. Abs. Dev : 24.45
MAX Sales Ratio : 201.68
MIN Sales Ratio : 71.72

95% Median C.I. : 77.27 to 123.93
95% Wgt. Mean C.I. : 77.21 to 118.58
95% Mean C.I. : 84.11 to 129.27

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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	1	161.10	161.10	161.10	00.00	100.00	161.10	161.10	N/A	2,000	3,222	
Less Than 15,000	5	103.34	112.61	101.81	21.36	110.61	76.75	161.10	N/A	8,200	8,348	
Less Than 30,000	6	100.63	105.79	90.56	23.51	116.82	71.72	161.10	71.72 to 161.10	10,917	9,886	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	12	92.98	102.16	97.70	22.61	104.56	71.72	201.68	77.27 to 116.66	53,771	52,533	
Greater Than 14,999	8	88.29	103.00	97.63	26.14	105.50	71.72	201.68	71.72 to 201.68	75,781	73,985	
Greater Than 29,999	7	90.41	107.46	98.72	26.21	108.85	77.27	201.68	77.27 to 201.68	83,107	82,044	
<u>Incremental Ranges</u>												
0 TO 4,999	1	161.10	161.10	161.10	00.00	100.00	161.10	161.10	N/A	2,000	3,222	
5,000 TO 14,999	4	100.63	100.49	98.77	13.07	101.74	76.75	123.93	N/A	9,750	9,630	
15,000 TO 29,999	1	71.72	71.72	71.72	00.00	100.00	71.72	71.72	N/A	24,500	17,572	
30,000 TO 59,999	3	90.41	126.08	125.66	42.59	100.33	86.16	201.68	N/A	41,583	52,253	
60,000 TO 99,999	1	95.54	95.54	95.54	00.00	100.00	95.54	95.54	N/A	85,000	81,210	
100,000 TO 149,999	2	100.60	100.60	99.30	15.97	101.31	84.53	116.66	N/A	111,000	110,218	
150,000 TO 249,999	1	77.27	77.27	77.27	00.00	100.00	77.27	77.27	N/A	150,000	115,900	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	13	95.54	106.69	97.89	25.59	108.99	71.72	201.68	77.27 to 123.93	49,788	48,740	

86 Thomas
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 : 6
Total Sales Price : 791,411
Total Adj. Sales Price : 791,411
Total Assessed Value : 601,578
Avg. Adj. Sales Price : 131,902
Avg. Assessed Value : 100,263

MEDIAN : 99
WGT. MEAN : 76
MEAN : 95
COD : 13.56
PRD : 124.33

COV : 19.60
STD : 18.52
Avg. Abs. Dev : 13.48
MAX Sales Ratio : 116.96
MIN Sales Ratio : 70.82

95% Median C.I. : 70.82 to 116.96
95% Wgt. Mean C.I. : 62.86 to 89.17
95% Mean C.I. : 75.06 to 113.94

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DATE OF SALE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,166	3,166
01-APR-16 To 30-JUN-16	3	106.96	99.11	90.53	13.58	109.48	73.40	116.96	N/A	50,415	45,640
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	70.82	70.82	70.82	00.00	100.00	70.82	70.82	N/A	600,000	424,920
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	1	98.84	98.84	98.84	00.00	100.00	98.84	98.84	N/A	37,000	36,572
01-OCT-15 To 30-SEP-16	4	103.48	99.33	90.72	12.21	109.49	73.40	116.96	N/A	38,603	35,022
01-OCT-16 To 30-SEP-17	1	70.82	70.82	70.82	00.00	100.00	70.82	70.82	N/A	600,000	424,920
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15											
01-JAN-16 To 31-DEC-16	4	103.48	99.33	90.72	12.21	109.49	73.40	116.96	N/A	38,603	35,022
<u>ALL</u>	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263

VALUATION GROUPING											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263
<u>ALL</u>	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263

PROPERTY TYPE *											
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263
04											
<u>ALL</u>	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263

86 Thomas
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 : 6
Total Sales Price : 791,411
Total Adj. Sales Price : 791,411
Total Assessed Value : 601,578
Avg. Adj. Sales Price : 131,902
Avg. Assessed Value : 100,263

MEDIAN : 99
WGT. MEAN : 76
MEAN : 95
COD : 13.56
PRD : 124.33

COV : 19.60
STD : 18.52
Avg. Abs. Dev : 13.48
MAX Sales Ratio : 116.96
MIN Sales Ratio : 70.82

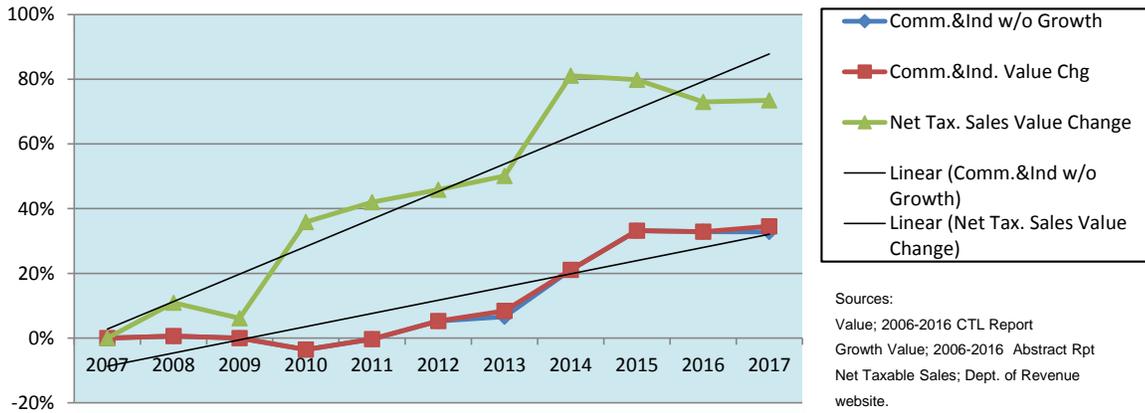
95% Median C.I. : 70.82 to 116.96
95% Wgt. Mean C.I. : 62.86 to 89.17
95% Mean C.I. : 75.06 to 113.94

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
Low \$ Ranges												
Less Than 5,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,166	3,166	
Less Than 15,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,166	3,166	
Less Than 30,000	2	108.48	108.48	114.64	07.82	94.63	100.00	116.96	N/A	11,583	13,279	
Ranges Excl. Low \$												
Greater Than 4,999	5	98.84	93.40	75.92	16.13	123.02	70.82	116.96	N/A	157,649	119,682	
Greater Than 14,999	5	98.84	93.40	75.92	16.13	123.02	70.82	116.96	N/A	157,649	119,682	
Greater Than 29,999	4	86.12	87.51	74.85	17.88	116.91	70.82	106.96	N/A	192,061	143,755	
Incremental Ranges												
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,166	3,166	
5,000 TO 14,999												
15,000 TO 29,999	1	116.96	116.96	116.96	00.00	100.00	116.96	116.96	N/A	20,000	23,392	
30,000 TO 59,999	2	102.90	102.90	103.56	03.95	99.36	98.84	106.96	N/A	44,123	45,692	
60,000 TO 99,999	1	73.40	73.40	73.40	00.00	100.00	73.40	73.40	N/A	79,999	58,716	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999	1	70.82	70.82	70.82	00.00	100.00	70.82	70.82	N/A	600,000	424,920	
1,000,000 +												
ALL	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
343	1	73.40	73.40	73.40	00.00	100.00	73.40	73.40	N/A	79,999	58,716	
353	1	106.96	106.96	106.96	00.00	100.00	106.96	106.96	N/A	51,246	54,812	
471	2	99.42	99.42	98.93	00.58	100.50	98.84	100.00	N/A	20,083	19,869	
528	2	93.89	93.89	72.31	24.57	129.84	70.82	116.96	N/A	310,000	224,156	
ALL	6	99.42	94.50	76.01	13.56	124.33	70.82	116.96	70.82 to 116.96	131,902	100,263	

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	\$ 2,810,979	\$ -	0.00%	\$ 2,810,979	-	\$ 3,810,807	-
2008	\$ 2,828,831	\$ -	0.00%	\$ 2,828,831	0.64%	\$ 4,225,690	10.89%
2009	\$ 2,811,642	\$ -	0.00%	\$ 2,811,642	-0.61%	\$ 4,043,890	-4.30%
2010	\$ 2,710,661	\$ -	0.00%	\$ 2,710,661	-3.59%	\$ 5,177,693	28.04%
2011	\$ 2,801,290	\$ -	0.00%	\$ 2,801,290	3.34%	\$ 5,410,309	4.49%
2012	\$ 2,959,376	\$ -	0.00%	\$ 2,959,376	5.64%	\$ 5,559,776	2.76%
2013	\$ 3,048,210	\$ 52,800	1.73%	\$ 2,995,410	1.22%	\$ 5,719,728	2.88%
2014	\$ 3,404,317	\$ -	0.00%	\$ 3,404,317	11.68%	\$ 6,902,091	20.67%
2015	\$ 3,744,628	\$ -	0.00%	\$ 3,744,628	10.00%	\$ 6,852,876	-0.71%
2016	\$ 3,734,912	\$ -	0.00%	\$ 3,734,912	-0.26%	\$ 6,591,949	-3.81%
2017	\$ 3,782,437	\$ 49,850	1.32%	\$ 3,732,587	-0.06%	\$ 6,611,998	0.30%
Ann %chg	3.01%			Average	2.80%	6.28%	6.12%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	0.64%	0.64%	10.89%
2009	0.02%	0.02%	6.12%
2010	-3.57%	-3.57%	35.87%
2011	-0.34%	-0.34%	41.97%
2012	5.28%	5.28%	45.89%
2013	6.56%	8.44%	50.09%
2014	21.11%	21.11%	81.12%
2015	33.21%	33.21%	79.83%
2016	32.87%	32.87%	72.98%
2017	32.79%	34.56%	73.51%

County Number: 86
 County Name: Thomas

86 Thomas
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 : 6
Total Sales Price : 5,217,978
Total Adj. Sales Price : 5,217,978
Total Assessed Value : 3,021,730
Avg. Adj. Sales Price : 869,663
Avg. Assessed Value : 503,622

MEDIAN : 58
WGT. MEAN : 58
MEAN : 60
COD : 06.31
PRD : 102.88

COV : 12.19
STD : 07.26
Avg. Abs. Dev : 03.64
MAX Sales Ratio : 74.16
MIN Sales Ratio : 54.81

95% Median C.I. : 54.81 to 74.16
95% Wgt. Mean C.I. : 52.49 to 63.33
95% Mean C.I. : 51.96 to 67.20

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrrs</u>											
01-OCT-14 To 31-DEC-14	1	54.81	54.81	54.81	00.00	100.00	54.81	54.81	N/A	1,746,320	957,183
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15											
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16	3	57.68	57.71	57.73	00.09	99.97	57.66	57.80	N/A	682,667	394,121
01-APR-16 To 30-JUN-16	1	55.36	55.36	55.36	00.00	100.00	55.36	55.36	N/A	923,658	511,366
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	500,000	370,818
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	1	54.81	54.81	54.81	00.00	100.00	54.81	54.81	N/A	1,746,320	957,183
01-OCT-15 To 30-SEP-16	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432
01-OCT-16 To 30-SEP-17	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	500,000	370,818
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15											
01-JAN-16 To 31-DEC-16	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432
<u>ALL</u>	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622
<u>ALL</u>	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Grass</u>											
County	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622
1	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622
<u>ALL</u>	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622

86 Thomas
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 : 6	MEDIAN : 58	COV : 12.19	95% Median C.I. : 54.81 to 74.16
Total Sales Price : 5,217,978	WGT. MEAN : 58	STD : 07.26	95% Wgt. Mean C.I. : 52.49 to 63.33
Total Adj. Sales Price : 5,217,978	MEAN : 60	Avg. Abs. Dev : 03.64	95% Mean C.I. : 51.96 to 67.20
Total Assessed Value : 3,021,730			
Avg. Adj. Sales Price : 869,663	COD : 06.31	MAX Sales Ratio : 74.16	
Avg. Assessed Value : 503,622	PRD : 102.88	MIN Sales Ratio : 54.81	

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____ Grass ____											
County	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622
1	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622
____ ALL ____	6	57.67	59.58	57.91	06.31	102.88	54.81	74.16	54.81 to 74.16	869,663	503,622

Thomas County 2018 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thomas	1	n/a	n/a	2100	n/a	2100	2100	2100	2100	2100
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	2139
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Custer	2	n/a	1680	1861	1916	n/a	2026	2075	2076	2056
Logan	1	3740	3740	3600	3460	2955	2955	2600	2485	3090
McPherson	1	n/a	n/a	2100	2100	n/a	2100	2100	2100	2100
Hooker	1	n/a	n/a	n/a	n/a	n/a	1800	1800	1800	1800

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thomas	1	n/a	n/a							
Cherry	1	n/a	725	725	725	725	725	725	725	725
Blaine	1	n/a	720	n/a	n/a	n/a	720	720	720	720
Custer	2	n/a	540	530	530	530	530	530	530	532
Logan	1	1625	1625	1560	1560	1440	1440	1210	1210	1440
McPherson	1	n/a	n/a	n/a	725	n/a	725	725	725	725
Hooker	1	n/a	n/a							

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thomas	1	n/a	n/a	465	n/a	465	465	465	465	465
Cherry	1	n/a	700	670	645	599	550	425	425	449
Blaine	1	n/a	720	720	720	720	720	570	570	574
Custer	2	n/a	530	530	530	530	534	534	531	531
Logan	1	525	525	525	525	525	525	525	525	525
McPherson	1	n/a	n/a	450	450	n/a	450	450	450	450
Hooker	1	n/a	n/a	n/a	n/a	n/a	450	450	450	450

County	Mkt Area	CRP	TIMBER	WASTE
Thomas	1	n/a	n/a	150
Cherry	1	725	n/a	73
Blaine	1	n/a	n/a	25
Custer	2	n/a	n/a	26
Logan	1	n/a	n/a	15
McPherson	1	725	n/a	10
Hooker	1	n/a	n/a	9

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.

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	11	Median :	58	COV :	25.65	95% Median C.I. :	54.81 to 96.96
Total Sales Price :	8,173,666	Wgt. Mean :	68	STD :	18.21	95% Wgt. Mean C.I. :	54.92 to 80.47
Total Adj. Sales Price :	8,173,666	Mean :	71	Avg. Abs. Dev :	14.97	95% Mean C.I. :	58.76 to 83.22
Total Assessed Value :	5,533,227						
Avg. Adj. Sales Price :	743,061	COD :	25.90	MAX Sales Ratio :	97.49		
Avg. Assessed Value :	503,021	PRD :	104.86	MIN Sales Ratio :	53.74		

Printed : 03/24/2018

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2014 To 12/31/2014	3	96.96	83.09	72.00	14.68	115.40	54.81	97.49	N/A	976,607	703,136
01/01/2015 To 03/31/2015	1	83.02	83.02	83.02		100.00	83.02	83.02	N/A	732,188	607,875
04/01/2015 To 06/30/2015	1	92.24	92.24	92.24		100.00	92.24	92.24	N/A	500,000	461,210
07/01/2015 To 09/30/2015											
10/01/2015 To 12/31/2015											
01/01/2016 To 03/31/2016	3	57.68	57.71	57.73	00.09	99.97	57.66	57.80	N/A	682,667	394,121
04/01/2016 To 06/30/2016	1	55.36	55.36	55.36		100.00	55.36	55.36	N/A	923,658	511,366
07/01/2016 To 09/30/2016											
10/01/2016 To 12/31/2016											
01/01/2017 To 03/31/2017	1	74.16	74.16	74.16		100.00	74.16	74.16	N/A	500,000	370,818
04/01/2017 To 06/30/2017											
07/01/2017 To 09/30/2017	1	53.74	53.74	53.74		100.00	53.74	53.74	N/A	540,000	290,188
<u>Study Yrs</u>											
10/01/2014 To 09/30/2015	5	92.24	84.90	76.37	12.27	111.17	54.81	97.49	N/A	832,402	635,698
10/01/2015 To 09/30/2016	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432
10/01/2016 To 09/30/2017	2	63.95	63.95	63.56	15.97	100.61	53.74	74.16	N/A	520,000	330,503
<u>Calendar Yrs</u>											
01/01/2015 To 12/31/2015	2	87.63	87.63	86.76	05.26	101.00	83.02	92.24	N/A	616,094	534,543
01/01/2016 To 12/31/2016	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	11	Median :	58	COV :	25.65	95% Median C.I. :	54.81 to 96.96
Total Sales Price :	8,173,666	Wgt. Mean :	68	STD :	18.21	95% Wgt. Mean C.I. :	54.92 to 80.47
Total Adj. Sales Price :	8,173,666	Mean :	71	Avg. Abs. Dev :	14.97	95% Mean C.I. :	58.76 to 83.22
Total Assessed Value :	5,533,227						
Avg. Adj. Sales Price :	743,061	COD :	25.90	MAX Sales Ratio :	97.49		
Avg. Assessed Value :	503,021	PRD :	104.86	MIN Sales Ratio :	53.74		

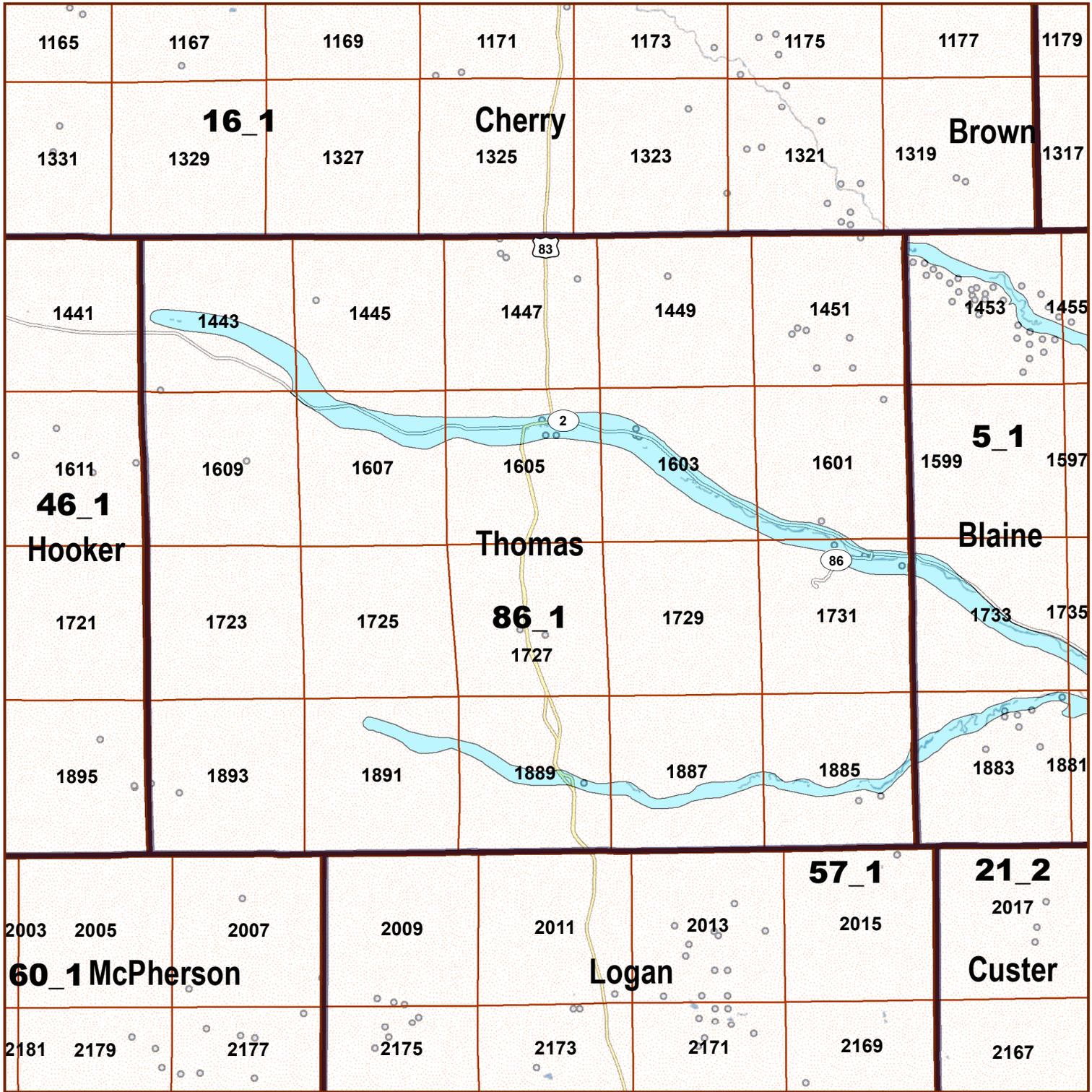
Printed : 03/24/2018

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 Value
<u>Grass</u>											
County	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021
1	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021
<u>ALL</u>											
10/01/2014 To 09/30/2017	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021

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 Value
<u>Grass</u>											
County	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021
1	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021
<u>ALL</u>											
10/01/2014 To 09/30/2017	11	57.80	70.99	67.70	25.90	104.86	53.74	97.49	54.81 to 96.96	743,061	503,021



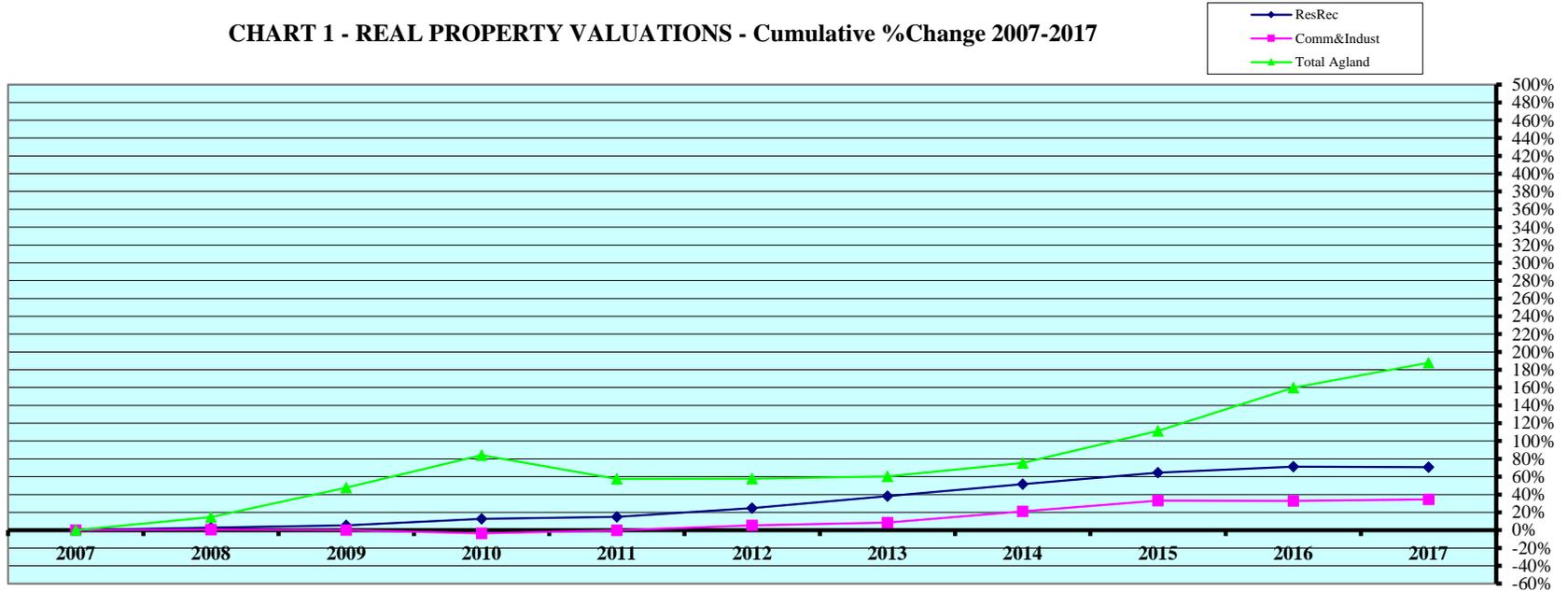
Legend

- County Lines
- Market Areas
- Geo Codes
- Moderately well drained silty soils on uplands and in depressions formed in loess
- Moderately well drained silty soils with clayey subsoils on uplands
- Well drained silty soils formed in loess on uplands
- Well drained silty soils formed in loess and alluvium on stream terraces
- Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Lakes and Ponds
- Irrigation Wells

Thomas County Map



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	8,638,779	--	--	--	2,810,979	--	--	--	62,082,559	--	--	--
2008	8,876,717	237,938	2.75%	2.75%	2,828,831	17,852	0.64%	0.64%	71,152,138	9,069,579	14.61%	14.61%
2009	9,101,550	224,833	2.53%	5.36%	2,811,642	-17,189	-0.61%	0.02%	91,659,399	20,507,261	28.82%	47.64%
2010	9,737,292	635,742	6.98%	12.72%	2,710,661	-100,981	-3.59%	-3.57%	114,284,692	22,625,293	24.68%	84.09%
2011	9,921,006	183,714	1.89%	14.84%	2,801,290	90,629	3.34%	-0.34%	97,714,885	-16,569,807	-14.50%	57.40%
2012	10,768,753	847,747	8.54%	24.66%	2,959,376	158,086	5.64%	5.28%	97,938,028	223,143	0.23%	57.75%
2013	11,936,956	1,168,203	10.85%	38.18%	3,048,210	88,834	3.00%	8.44%	99,569,178	1,631,150	1.67%	60.38%
2014	13,110,899	1,173,943	9.83%	51.77%	3,404,317	356,107	11.68%	21.11%	108,920,243	9,351,065	9.39%	75.44%
2015	14,216,734	1,105,835	8.43%	64.57%	3,744,628	340,311	10.00%	33.21%	131,285,700	22,365,457	20.53%	111.47%
2016	14,794,277	577,543	4.06%	71.25%	3,734,912	-9,716	-0.26%	32.87%	161,293,157	30,007,457	22.86%	159.80%
2017	14,742,747	-51,530	-0.35%	70.66%	3,782,437	47,525	1.27%	34.56%	178,695,541	17,402,384	10.79%	187.84%

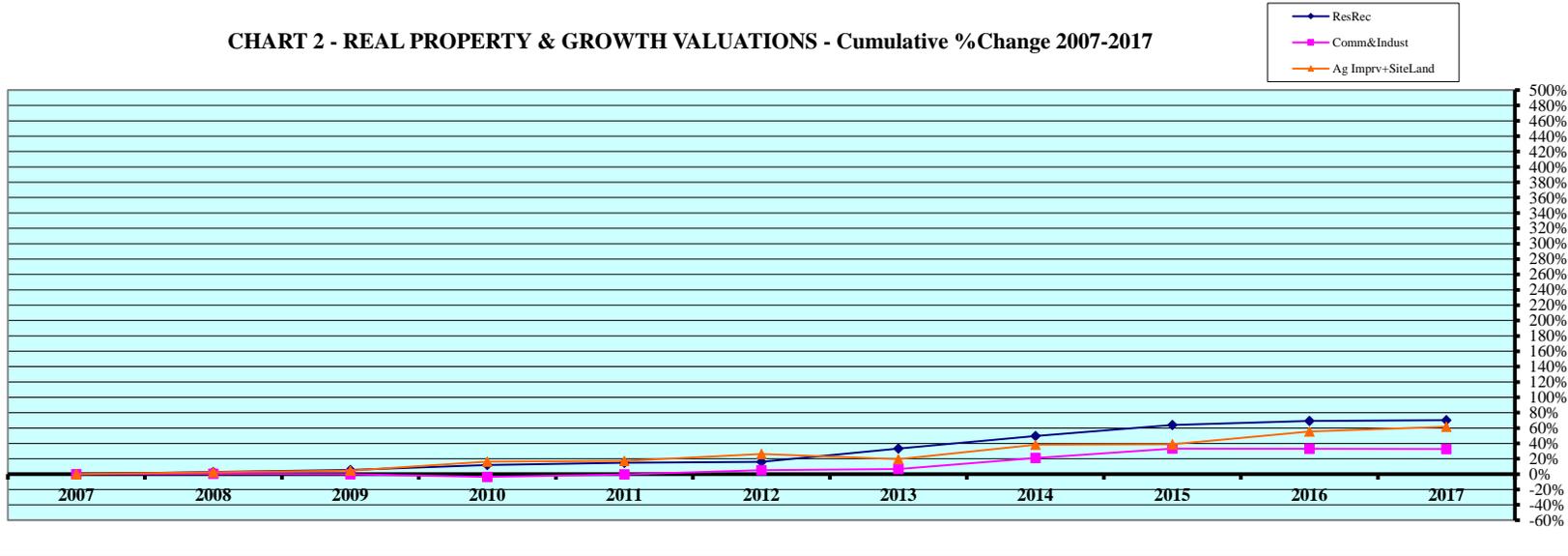
Rate Annual %chg: Residential & Recreational **5.49%** Commercial & Industrial **3.01%** Agricultural Land **11.15%**

Cnty# **86**
County **THOMAS**

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	8,638,779	0	0.00%	8,638,779	--	--	2,810,979	0	0.00%	2,810,979	--	--
2008	8,876,717	0	0.00%	8,876,717	2.75%	2.75%	2,828,831	0	0.00%	2,828,831	0.64%	0.64%
2009	9,101,550	0	0.00%	9,101,550	2.53%	5.36%	2,811,642	0	0.00%	2,811,642	-0.61%	0.02%
2010	9,737,292	78,570	0.81%	9,658,722	6.12%	11.81%	2,710,661	0	0.00%	2,710,661	-3.59%	-3.57%
2011	9,921,006	0	0.00%	9,921,006	1.89%	14.84%	2,801,290	0	0.00%	2,801,290	3.34%	-0.34%
2012	10,768,753	756,935	7.03%	10,011,818	0.92%	15.89%	2,959,376	0	0.00%	2,959,376	5.64%	5.28%
2013	11,936,956	428,280	3.59%	11,508,676	6.87%	33.22%	3,048,210	52,800	1.73%	2,995,410	1.22%	6.56%
2014	13,110,899	193,325	1.47%	12,917,574	8.21%	49.53%	3,404,317	0	0.00%	3,404,317	11.68%	21.11%
2015	14,216,734	51,260	0.36%	14,165,474	8.04%	63.98%	3,744,628	0	0.00%	3,744,628	10.00%	33.21%
2016	14,794,277	178,660	1.21%	14,615,617	2.81%	69.19%	3,734,912	0	0.00%	3,734,912	-0.26%	32.87%
2017	14,742,747	34,060	0.23%	14,708,687	-0.58%	70.26%	3,782,437	49,850	1.32%	3,732,587	-0.06%	32.79%
Rate Ann%chg	5.49%						3.96%					
							3.01%					
							C & I w/o growth 2.80%					

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	8,072,716	2,944,200	11,016,916	1,471,020	13.35%	9,545,896	--	--
2008	8,263,866	3,048,113	11,311,979	0	0.00%	11,311,979	2.68%	2.68%
2009	8,401,323	3,123,885	11,525,208	0	0.00%	11,525,208	1.88%	4.61%
2010	9,832,023	3,186,122	13,018,145	213,570	1.64%	12,804,575	11.10%	16.23%
2011	9,768,843	3,152,861	12,921,704	0	0.00%	12,921,704	-0.74%	17.29%
2012	10,665,910	3,409,298	14,075,208	168,400	1.20%	13,906,808	7.62%	26.23%
2013	10,254,677	3,333,150	13,587,827	407,626	3.00%	13,180,201	-6.36%	19.64%
2014	12,639,235	3,003,480	15,642,715	399,685	2.56%	15,243,030	12.18%	38.36%
2015	13,600,915	3,204,985	16,805,900	1,496,665	8.91%	15,309,235	-2.13%	38.96%
2016	14,245,140	3,228,955	17,474,095	343,725	1.97%	17,130,370	1.93%	55.49%
2017	14,848,085	3,272,035	18,120,120	306,325	1.69%	17,813,795	1.94%	61.69%
Rate Ann%chg	6.28%	1.06%	5.10%			Ag Imprv+Site w/o growth	3.01%	

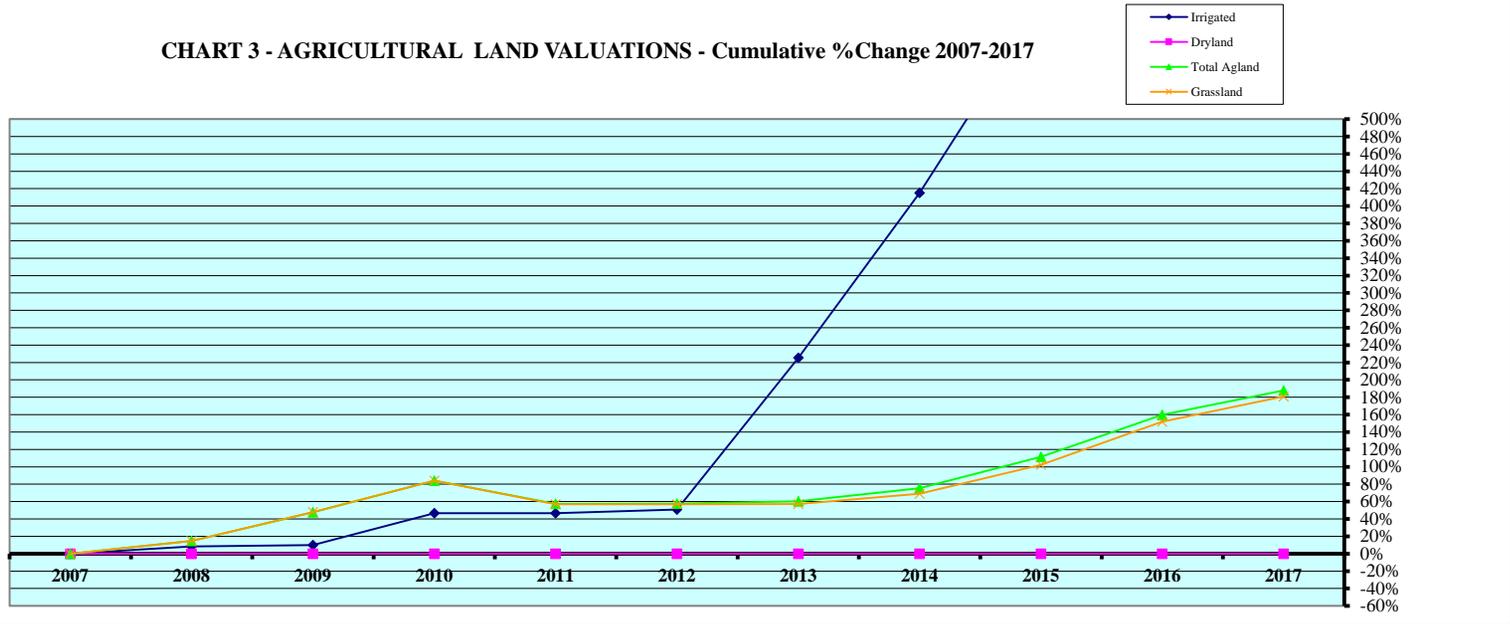
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 86
County THOMAS

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	1,038,038	--	--	--	0	--	--	--	60,994,811	--	--	--
2008	1,125,846	87,808	8.46%	8.46%	0	0	0	0	69,976,552	8,981,741	14.73%	14.73%
2009	1,142,457	16,611	1.48%	10.06%	0	0	0	0	90,189,867	20,213,315	28.89%	47.86%
2010	1,522,148	379,691	33.23%	46.64%	0	0	0	0	112,293,654	22,103,787	24.51%	84.10%
2011	1,522,148	0	0.00%	46.64%	0	0	0	0	95,725,213	-16,568,441	-14.75%	56.94%
2012	1,566,174	44,026	2.89%	50.88%	0	0	0	0	95,743,297	18,084	0.02%	56.97%
2013	3,377,480	1,811,306	115.65%	225.37%	0	0	0	0	95,800,430	57,133	0.06%	57.06%
2014	5,346,105	1,968,625	58.29%	415.02%	0	0	0	0	103,094,551	7,294,121	7.61%	69.02%
2015	7,611,387	2,265,282	42.37%	633.25%	0	0	0	0	123,346,062	20,251,511	19.64%	102.22%
2016	7,376,544	-234,843	-3.09%	610.62%	0	0	0	0	153,601,032	30,254,970	24.53%	151.83%
2017	7,047,327	-329,217	-4.46%	578.91%	0	0	0	0	171,342,330	17,741,298	11.55%	180.91%

Rate Ann.%chg: Irrigated Dryland Grassland

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	30,705	--	--	--	19,005	--	--	--	62,082,559	--	--	--
2008	30,735	30	0.10%	0.10%	19,005	0	0.00%	0.00%	71,152,138	9,069,579	14.61%	14.61%
2009	307,350	276,615	900.00%	900.98%	19,725	720	3.79%	3.79%	91,659,399	20,507,261	28.82%	47.64%
2010	319,245	11,895	3.87%	939.72%	149,645	129,920	658.66%	687.40%	114,284,692	22,625,293	24.68%	84.09%
2011	312,750	-6,495	-2.03%	918.56%	154,774	5,129	3.43%	714.39%	97,714,885	-16,569,807	-14.50%	57.40%
2012	314,755	2,005	0.64%	925.09%	313,802	159,028	102.75%	1551.15%	97,938,028	223,143	0.23%	57.75%
2013	315,138	383	0.12%	926.34%	76,130	-237,672	-75.74%	300.58%	99,569,178	1,631,150	1.67%	60.38%
2014	315,581	443	0.14%	927.78%	164,006	87,876	115.43%	762.96%	108,920,243	9,351,065	9.39%	75.44%
2015	315,581	0	0.00%	927.78%	12,670	-151,336	-92.27%	-33.33%	131,285,700	22,365,457	20.53%	111.47%
2016	315,581	0	0.00%	927.78%	0	-12,670	-100.00%	-100.00%	161,293,157	30,007,457	22.86%	159.80%
2017	305,884	-9,697	-3.07%	896.20%	0	0	0	-100.00%	178,695,541	17,402,384	10.79%	187.84%

Cnty#
County

Rate Ann.%chg: Total Agric Land

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	1,038,038	3,049	340			0	0				60,993,887	368,551	165		
2008	1,123,477	3,384	332	-2.47%	-2.47%	0	0				70,002,638	368,384	190	14.82%	14.82%
2009	1,142,457	3,485	328	-1.27%	-3.71%	0	0				90,195,012	368,143	245	28.93%	48.04%
2010	1,592,988	3,485	457	39.44%	34.26%	0	0				112,247,633	368,025	305	24.49%	84.29%
2011	1,522,148	3,324	458	0.18%	34.50%	0	0				95,725,327	368,174	260	-14.75%	57.10%
2012	1,549,271	3,324	466	1.78%	36.90%	0	0				95,724,502	368,171	260	0.00%	57.10%
2013	3,377,480	3,377	1,000	114.58%	193.77%	0	0				95,767,833	368,338	260	0.00%	57.10%
2014	5,346,105	3,624	1,475	47.50%	333.31%	0	0				103,094,551	368,195	280	7.69%	69.19%
2015	7,611,387	3,624	2,100	42.37%	516.91%	0	0				123,345,301	368,195	335	19.64%	102.42%
2016	7,376,544	3,513	2,100	0.00%	516.91%	0	0				153,600,616	368,347	417	24.48%	151.97%
2017	6,982,059	3,325	2,100	0.00%	516.91%	0	0				171,353,602	368,502	465	11.51%	180.97%

Rate Annual %chg Average Value/Acre: 19.96%

10.88%

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	30,705	2,047	15			0	0				62,062,630	373,648	166		
2008	30,735	2,049	15	0.00%	0.00%	0	0				71,156,850	373,817	190	14.60%	14.60%
2009	307,350	2,049	150	900.00%	900.00%	0	0				91,644,819	373,677	245	28.84%	47.65%
2010	319,245	2,088	153	1.93%	919.30%	0	0				114,159,866	373,598	306	24.59%	83.97%
2011	312,750	2,085	150	-1.89%	900.00%	0	0				97,560,225	373,584	261	-14.54%	57.22%
2012	312,750	2,085	150	0.00%	900.00%	0	0				97,586,523	373,581	261	0.03%	57.27%
2013	314,755	2,098	150	0.00%	900.00%	0	0				99,460,068	373,814	266	1.86%	60.19%
2014	315,581	2,104	150	0.00%	900.01%	0	0				108,756,237	373,923	291	9.31%	75.11%
2015	315,581	2,104	150	0.00%	900.01%	0	0				131,272,269	373,923	351	20.70%	111.36%
2016	315,581	2,104	150	0.00%	900.01%	0	0				161,292,741	373,964	431	22.86%	159.67%
2017	305,884	2,039	150	0.02%	900.23%	0	0				178,641,545	373,866	478	10.79%	187.67%

86
THOMAS

Rate Annual %chg Average Value/Acre: 11.14%

(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

Total Real Property Sum Lines 17, 25, & 30	Records : 1,726	Value : 213,405,646	Growth 104,055	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	46	152,244	0	0	139	685,080	185	837,324	
02. Res Improve Land	176	478,290	0	0	118	611,421	294	1,089,711	
03. Res Improvements	179	6,310,785	0	0	135	5,984,660	314	12,295,445	
04. Res Total	225	6,941,319	0	0	274	7,281,161	499	14,222,480	14,330
% of Res Total	45.09	48.81	0.00	0.00	54.91	51.19	28.91	6.66	13.77
05. Com UnImp Land	2	3,898	0	0	15	52,332	17	56,230	
06. Com Improve Land	29	58,644	0	0	18	180,138	47	238,782	
07. Com Improvements	29	1,003,580	0	0	20	2,494,025	49	3,497,605	
08. Com Total	31	1,066,122	0	0	35	2,726,495	66	3,792,617	0
% of Com Total	46.97	28.11	0.00	0.00	53.03	71.89	3.82	1.78	0.00
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	225	6,941,319	0	0	274	7,281,161	499	14,222,480	14,330
% of Res & Rec Total	45.09	48.81	0.00	0.00	54.91	51.19	28.91	6.66	13.77
Com & Ind Total	31	1,066,122	0	0	35	2,726,495	66	3,792,617	0
% of Com & Ind Total	46.97	28.11	0.00	0.00	53.03	71.89	3.82	1.78	0.00
17. Taxable Total	256	8,007,441	0	0	309	10,007,656	565	18,015,097	14,330
% of Taxable Total	45.31	44.45	0.00	0.00	54.69	55.55	32.73	8.44	13.77

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	35	0	18	53

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	987	154,078,265	987	154,078,265
28. Ag-Improved Land	0	0	0	0	137	24,163,454	137	24,163,454
29. Ag Improvements	0	0	0	0	142	17,147,310	142	17,147,310
30. Ag Total							1,129	195,389,029

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	14	15.00	165,000	14	15.00	165,000	
32. HomeSite Improv Land	100	116.00	1,276,000	100	116.00	1,276,000	
33. HomeSite Improvements	106	0.00	13,994,925	106	0.00	13,994,925	0
34. HomeSite Total				120	131.00	15,435,925	
35. FarmSite UnImp Land	6	5.02	5,020	6	5.02	5,020	
36. FarmSite Improv Land	104	193.08	193,080	104	193.08	193,080	
37. FarmSite Improvements	136	0.00	3,152,385	136	0.00	3,152,385	89,725
38. FarmSite Total				142	198.10	3,350,485	
39. Road & Ditches	339	1,134.03	0	339	1,134.03	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				262	1,463.13	18,786,410	89,725

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	66.31	1.98%	139,251	1.98%	2,100.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	63.71	1.90%	133,791	1.90%	2,100.00
50. 3A	966.52	28.84%	2,029,692	28.84%	2,100.00
51. 4A1	1,169.81	34.90%	2,456,601	34.90%	2,100.00
52. 4A	1,085.41	32.38%	2,279,361	32.38%	2,100.00
53. Total	3,351.76	100.00%	7,038,696	100.00%	2,100.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	136.21	0.04%	63,338	0.04%	465.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	1,220.79	0.34%	567,666	0.34%	465.00
68. 3G	7,044.40	1.94%	3,275,653	1.94%	465.00
69. 4G1	12,017.99	3.30%	5,588,379	3.30%	465.00
70. 4G	343,577.30	94.39%	159,763,485	94.39%	465.00
71. Total	363,996.69	100.00%	169,258,521	100.00%	465.00
Irrigated Total	3,351.76	0.91%	7,038,696	3.99%	2,100.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	363,996.69	98.54%	169,258,521	95.84%	465.00
72. Waste	2,035.50	0.55%	305,402	0.17%	150.04
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	369,383.95	100.00%	176,602,619	100.00%	478.10

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	3,351.76	7,038,696	3,351.76	7,038,696
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	0.00	0	363,996.69	169,258,521	363,996.69	169,258,521
79. Waste	0.00	0	0.00	0	2,035.50	305,402	2,035.50	305,402
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	369,383.95	176,602,619	369,383.95	176,602,619

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,351.76	0.91%	7,038,696	3.99%	2,100.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	363,996.69	98.54%	169,258,521	95.84%	465.00
Waste	2,035.50	0.55%	305,402	0.17%	150.04
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	369,383.95	100.00%	176,602,619	100.00%	478.10

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Halsey	18	70,490	47	140,066	48	1,571,675	66	1,782,231	10,200
83.2 Rural	139	685,080	118	611,421	135	5,984,660	274	7,281,161	0
83.3 Thedford	28	81,754	129	338,224	131	4,739,110	159	5,159,088	4,130
84 Residential Total	185	837,324	294	1,089,711	314	12,295,445	499	14,222,480	14,330

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Halsey	1	1,943	7	16,421	7	236,725	8	255,089	0
85.2	Rural	15	52,332	18	180,138	20	2,494,025	35	2,726,495	0
85.3	Thedford	1	1,955	22	42,223	22	766,855	23	811,033	0
86	Commercial Total	17	56,230	47	238,782	49	3,497,605	66	3,792,617	0

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	136.21	0.04%	63,338	0.04%	465.00
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	1,220.79	0.34%	567,666	0.34%	465.00
92. 3G	7,044.40	1.94%	3,275,653	1.94%	465.00
93. 4G1	12,017.99	3.30%	5,588,379	3.30%	465.00
94. 4G	343,577.30	94.39%	159,763,485	94.39%	465.00
95. Total	363,996.69	100.00%	169,258,521	100.00%	465.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	363,996.69	100.00%	169,258,521	100.00%	465.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	363,996.69	100.00%	169,258,521	100.00%	465.00

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

86 Thomas

	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	14,742,747	14,222,480	-520,267	-3.53%	14,330	-3.63%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	14,848,085	15,435,925	587,840	3.96%	0	3.96%
04. Total Residential (sum lines 1-3)	29,590,832	29,658,405	67,573	0.23%	14,330	0.18%
05. Commercial	3,782,437	3,792,617	10,180	0.27%	0	0.27%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	3,782,437	3,792,617	10,180	0.27%	0	0.27%
08. Ag-Farmsite Land, Outbuildings	3,272,035	3,350,485	78,450	2.40%	89,725	-0.34%
09. Minerals	1,520	1,520	0	0.00	0	0.00%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	3,273,555	3,352,005	78,450	2.40%	89,725	-0.34%
12. Irrigated	7,047,327	7,038,696	-8,631	-0.12%		
13. Dryland	0	0	0			
14. Grassland	171,342,330	169,258,521	-2,083,809	-1.22%		
15. Wasteland	305,884	305,402	-482	-0.16%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	178,695,541	176,602,619	-2,092,922	-1.17%		
18. Total Value of all Real Property (Locally Assessed)	215,342,365	213,405,646	-1,936,719	-0.90%	104,055	-0.95%

2018 Assessment Survey for Thomas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
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:
	\$29,700
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$10,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$750
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$12,583.38

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes - www.thomas.assessor.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	MIPS

C. Zoning Information

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

D. Contracted Services

1.	Appraisal Services:
	Tax Valuation Inc.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	MIPS

E. Appraisal /Listing Services

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

2018 Residential Assessment Survey for Thomas County

1.	Valuation data collection done by:																							
	Contract Appraisers																							
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Theford is the central business area for the county and has access to Highways 2 and 83. Rural Residential and Seneca.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Halsey (abuts the forest, Highway 2 and some business).</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Outbuildings - structures on rural parcels throughout the county</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Theford is the central business area for the county and has access to Highways 2 and 83. Rural Residential and Seneca.	2	Halsey (abuts the forest, Highway 2 and some business).	AG	Outbuildings - structures on rural parcels throughout the county												
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																							
1	Theford is the central business area for the county and has access to Highways 2 and 83. Rural Residential and Seneca.																							
2	Halsey (abuts the forest, Highway 2 and some business).																							
AG	Outbuildings - structures on rural parcels throughout the county																							
3.	List and describe the approach(es) used to estimate the market value of residential properties.																							
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.																							
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																							
	The county develops depreciation based on 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?																							
	A per square foot cost has been developed.																							
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																							
	N/A																							
8.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th style="width: 20%;"><u>Date of Depreciation Tables</u></th> <th style="width: 20%;"><u>Date of Costing</u></th> <th style="width: 20%;"><u>Date of Lot Value Study</u></th> <th style="width: 25%;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2017</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015-2016</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">AG</td> <td style="text-align: center;">2012</td> <td style="text-align: center;">NA</td> <td style="text-align: center;">2013</td> <td style="text-align: center;">2011</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2017	2015	2015	2015-2016	2	2016	2015	2015	2015	AG	2012	NA	2013	2011
<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>																				
1	2017	2015	2015	2015-2016																				
2	2016	2015	2015	2015																				
AG	2012	NA	2013	2011																				
	The villages of Theford, Seneca, and Halsey were reviewed for the 2016 assessment year. Rural Residential was reviewed the 2017 assessment year. Outbuildings Costing are on a Flat value table that was developed in 2012 based on sq ft by Tax Valuation Inc.																							

2018 Commercial Assessment Survey for Thomas County

1.	Valuation data collection done by:				
	Contracted appraiser				
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>			
	1	All commercial within Thomas County.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	A credentialed appraiser is hired to assist in the valuation process.				
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?				
	Local market information is used in developing depreciation.				
5.	Are individual depreciation tables developed for each valuation grouping?				
	N/A				
6.	Describe the methodology used to determine the commercial lot values.				
	From the market a square foot method has been developed.				
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2015	2014	2015	2015

2018 Agricultural Assessment Survey for Thomas County

1.	Valuation data collection done by:							
	Contract appraisers							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017						
	The county is working to convert to GIS acres and completed the soil conversion for the 2017 assessment year							
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.							
	This area is primarily ranch land. Small acreages that are not adjoining or part of a larger ranch holding, or would not substantiate an economically feasible ranching operation are considered rural residential. As of this interview non-agricultural influences have not been identified that would cause a parcel to be considered recreational.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Currently the market is not recognizing a non-agricultural influence.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	N/A							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<i><u>If your county recognizes a special value, please answer the following</u></i>							
7c.	Describe the non-agricultural influences recognized within the county.							
	N/A							
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

THOMAS COUNTY, NEBRASKA

2017 PLAN OF ASSESSMENT

June 15, 2017

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

General Description of Real Property in Thomas County:

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

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	474	25%	15,106,431	8%	1,889,101	13,217,330
Commercial/Ind	64	4%	3,962,887	2%	447,807	3,515,080
Agricultural	1160	71%	197,156,695	90%	180,212,615	16,944,080
Total	1698	100%	216,226,013	100%	182,549,523	33,676,490

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

Agricultural Land – Taxable Acres

Irrigated	-	3,324.79
Grass	-	368,502.23
Waste	-	2,038.76

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

US Forest	-	78,639
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Additional information is contained in the 2017 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2017.

Current Resources:

Staff/Budget/Training

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

The proposed budget for the assessment portion of the clerk's budget for FY 2017-2018 is \$29,700.

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

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

Record Maintenance

Thomas County's cadastral maps have not been consistently maintained since the mid 1990's. The county board has recognized the need for consistent maintenance of the records and approved the development of a web based GIS system through GIS Workshop. Development began in June 2007 and was completed the spring of 2011. All maintenance to the GIS data for 2017/2018 and hosting of the GIS on the Internet will be handled by GIS Workshop. New property record cards were created for each parcel of real property in 2013. Each property record card is filed by legal description and contains up-to-date listings, photographs and sketches for those properties that have improvements. All rural parcels will have new soil data sheets added to the property record card.

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

Assessment Procedures:

Discover/List/Inventory Property

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

Sales Review

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

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

Data Collection

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

Ratio Studies

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

Value Approaches

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

Cost Approach: The cost approach is primarily used in the valuation process of residential and commercial properties. Marshall/Swift costing dated December 2012 is used on Residential properties to arrive at Replacement Cost New (RCN). Marshall/Swift costing dated July 2014 is used on Commercial properties to arrive at Replacement Cost New (RCN). A depreciation factor derived from market analysis within the county is used to apply to the RCN to determine market value. A depreciation study completed in 2016 by the county's assessor for residential, rural residential and commercial revaluation was used for the current year market values.

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

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

Reconciliation of Value

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

Sales Ratio Review

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

Notices

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

Level of Value, Quality and Uniformity for assessment year 2017:

Property Class	Ratio (Level of Value)
Residential	100.00
Commercial	100.00
Agricultural	75.00

For more information regarding statistical measures, see 2017 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2017.

Assessment Actions Planned for Assessment Year 2017:

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

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

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

The plan is to convert from Deeded Acres to GIS Acres.

Assessment Actions Planned for Assessment Year 2018:

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

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

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

Assessment Actions Planned for Assessment Year 2019:

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

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

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

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

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

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

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

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

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

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

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

Personal Property Abstract to be filed electronically no later than July 20.

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

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

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

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

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

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

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

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

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

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

Conclusion:

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

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

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

Respectfully submitted,

Lorissa Hartman
Thomas County Assessor