

NEBRASKA

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DEPARTMENT OF REVENUE

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

VALLEY 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 Valley 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 Valley 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: Pamella Arnold, Valley 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.

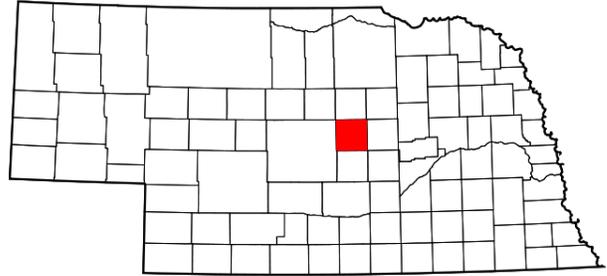
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

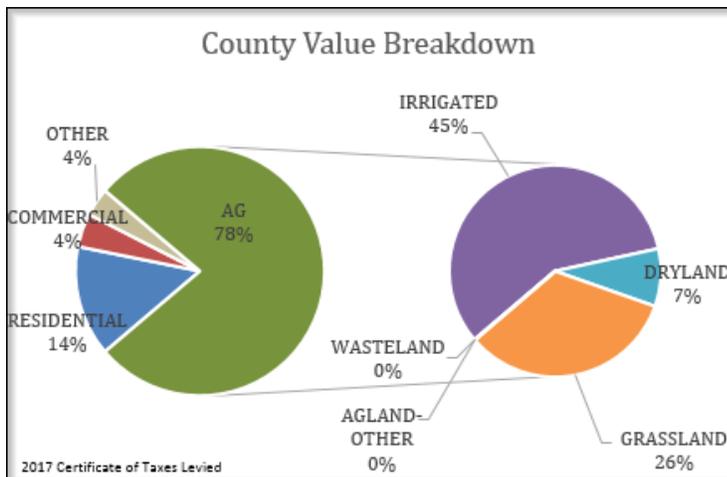
County Overview

With a total area of 568 square miles, Valley County had 4,184 residents, per the Census Bureau Quick Facts for 2016, a 2% population decline from the 2010 U.S. Census. Reports indicated that 71% of county residents were homeowners and 85% of residents occupied the same residence as in the prior year (Census Quick Facts).



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

were 178 employer establishments with total employment of 1,297.



Agricultural land makes up approximately 78% of the county's valuation base. Grassland makes up the majority of the land in the county. Valley County is included in the Lower Loup Natural Resources District (NRD).

An ethanol plant located in Ord also contributes to the local agricultural economy.

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
ARCADIA	359	311	-13.4%
ELYRIA	54	51	-5.6%
NORTH LOUP	339	297	-12.4%
ORD	2,269	2,112	-6.9%

2018 Residential Correlation for Valley County

Assessment Actions

For the 2018 assessment year valuation grouping two, Elyria was physically reviewed and inspected as part of the six-year inspection cycle. Only routine maintenance was done for the rest of the residential class.

All pick up work was also completed and placed on the assessment roll.

Description of Analysis

Residential sales are stratified into five valuation groupings. The majority of sales occur within valuation grouping four, the county seat.

Valuation Grouping	Description
1	Arcadia
2	Elyria
3	North Loup
4	Ord
5	Rural

Residential parcels are valued utilizing five valuation groupings that are based on the assessor locations in the county. For the property class, a review of the counties statistical analysis profiles 106 residential sales, representing four of the five valuation groupings. Valuation group 4 (Ord) constitutes about 80% of the sales in the residential class of property and is the major trade center of the county. The second year of the study period has eight more sales than the first year confirming the market activity is relatively stable.

Both the median and mean measures of central tendency for the residential class of properties are within the acceptable range with the weighted mean slightly below. All of the valuation groups with an adequate sample fall within the acceptable range for the calculated median. The COD also supports that sales are sufficiently clustered around the median and support that residential property within Valley County has been assessed at an acceptable level of value. The PRD is also considered reasonable.

2018 Residential Correlation for Valley County

Assessment Practice Review

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

One area of review is the county's sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. If a sale has consideration, it is verified. When sales questionnaires are incomplete, the county makes phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction. Private sales are most generally considered qualified sales unless the verification process indicates that they are not arms'-length. Review of the non-qualified sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

The review also looked at the filing of Real Estate Transfer Statements as well as a check of the values reported on the Assessed Value Update (AVU). The transfer statements continue to be filed monthly. The AVU was also accurate when compared with the property record cards.

The county's inspection and review cycle for all real property was discussed with the county assessor. The residential review consists of the deputy county assessor and another hired lister who walks door to door with property record card in hand. The property record card is compared to the property and any changes are noted or re-measured, and a new photo is taken. A door hanger is left on the door letting the owner know the county assessor's office reviewed the house and if they have any questions to call the office. Valley County is up to date with the six year review and inspection cycle.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the residential property class.

Equalization and Quality of Assessment

The assessment practices have been reviewed and the statistical profile indicates all the valuation groups with an adequate number of sales are within the acceptable level of value. The residential class of property in the county has been determined to comply with generally accepted mass appraisal standards.

2018 Residential Correlation for Valley County

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	4	88.39	88.60	86.59	14.95	102.32
03	9	104.07	105.95	87.87	23.41	120.58
04	85	95.00	93.65	89.74	13.80	104.36
05	8	102.89	93.34	91.60	13.62	101.90
<u> </u> ALL <u> </u>	106	95.14	94.48	89.88	15.22	105.12

Level of Value

Based on the review of all available information, the level of value of residential property in Valley County is 95%.

2018 Commercial Correlation for Valley County

Assessment Actions

For the 2018 assessment year, a complete reappraisal was conducted of all commercial properties in Valley County. A lot study was performed, and new improvement values were implemented.

Description of Analysis

Currently there are five valuation groupings within the commercial class, each having its own economic characteristics.

Valuation Grouping	Description
1	North Loup
2	Elyria
3	North Loup
4	Ord
5	Rural

The statistical analysis for the commercial class of real property consists of 29 sales. All three measures of central tendency are within the acceptable ranges and correlate very closely. The COD is only 4%, which implies a precision in the valuation methodology that is not realistic in a rural commercial market. The appraisal work resulted in a 10% increase to the commercial class of property; this correlates reasonably well to the change in the median, which shifted about eight percentage points. This provides an indication that the unsold properties were adjusted along with the sold properties; however, the Division will need to review commercial assessments and the valuation methodology to ensure properties are uniformly assessed. Based on the low COD, the median will not be used to represent the level of value in the county.

Assessment Practice Review

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

One area of review is the county's sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. If a sale has consideration, it is verified. When sales questionnaires are incomplete the county does make phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction.

2018 Commercial Correlation for Valley County

Private sales are most generally considered to be qualified sales unless the verification process indicates that they are not arm's length. Review of the non-qualified sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

The review also looked at the filing of the Form 521 real estate transfers, as well as a check of the values reported on the Assessed Value Update. The electronic transfer of 521's into the Division has improved from the last year. The AVU was also accurate when compared with the property record cards.

The county's inspection and review cycle for all real property was discussed with the county assessor. The commercial class was last inspected in 2012 and again for 2018. A contract appraiser physically reviews the commercial properties with income data asked for. All information from the inspection is noted in the property record card.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class. This is continually studied each year.

Equalization and Quality of Assessment

Although the low COD raises questions about sample reliability and overall uniformity, there is an indication that sold and unsold commercial properties were equally adjusted to market value. The Division will work with the county assessor to determine whether properties have been uniformly assessed.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	2	101.04	101.04	101.34	00.90	99.70
02	2	96.63	96.63	93.60	03.49	103.24
03	3	100.47	101.40	97.36	03.73	104.15
04	21	97.83	97.89	97.79	03.14	100.10
05	1	121.11	121.11	121.11	00.00	100.00
<u>ALL</u>	29	98.52	99.19	98.22	03.96	100.99

Level of Value

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

2018 Agricultural Correlation for Valley County

Assessment Actions

A sales analysis was completed, and as a result, Valley County made no changes to the agricultural land values for the 2018 assessment year. Land use is continually updated via the newest GIS imagery.

All pickup work was completed in a timely fashion.

Description of Analysis

The agricultural land acres in Valley County is divided between grassland at 60%, irrigated land at 30%, and dry land land at 10%. One valuation model is applied to the entire county. All counties adjoining Valley are generally comparable where they adjoin, although comparability is defined using soil maps and not by an absolute extension of the county line as differences emerge at varying distances.

The sample contains an adequate number of sales. Analysis of the sample reveals thirty-six qualified sales with all three measures of central tendency falling within the acceptable range. The 95% and 80% majority land use, (MLU) by Market Area statistical heading indicates that the only land classification that has double-digit sales is Grass. It should be noted in both the 95% and 80% MLU Grass the sales are heavily weighted to the oldest year. The county assessor chose to not increase the values as the trend in the agricultural market, as evidenced by the comparison of the three-year study period indicates a twenty-two point drop in the most recent year in the sample.

Study Yrs						
01-OCT-14 To 30-SEP-15	20	67.08	72.99	69.73	15.41	104.68
01-OCT-15 To 30-SEP-16	10	75.68	72.43	72.25	19.79	100.25
01-OCT-16 To 30-SEP-17	6	89.21	83.13	77.52	17.16	107.24

This trend is similar in the grass subclass; but the median falls below the acceptable range, because there are twice as many grassland sales in oldest year as there are in middle and newest year combined. A statistical profile of just the 80% MLU grassland can be found in the appendices to this report. When comparing the counties schedule of values to the adjoining counties with similar markets it appears that Valley County's values are reasonably equalized with all surrounding counties. Given the current trends in the agricultural land market and the comparison to surrounding county values, grassland in Valley County is assessed within the acceptable range.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all

2018 Agricultural Correlation for Valley County

three property classes. Any incongruities are noted and discussed with the county Assessor for further action.

One area of review is the county's sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. If a sale has consideration, it is verified. When sales questionnaires are incomplete, the county makes phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction. Private sales are most generally considered to be qualified sales unless the verification process indicates that they are not arms'-length. Pivot adjustments are made when the personal property is reported on the real restate transfer statements or the returned sales questionnaire. Review of the non-qualified sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

Discussions were held with the county assessor to review the agricultural land sales to ensure that only sales that reflect market value are used to establish the assessed value of real property.

The review also looked at the filing of real estate transfer statements as well as a check of the values reported on the Assessed Value Update (AVU). The transfer statements are being filed monthly and the AVU was accurate when compared with the property record cards.

The county's inspection and review cycle for the agricultural land class was discussed with the county assessor. Inspection of the agricultural land records confirms the parcels with improvements have been physically reviewed as it is noted on the property record card. The land use is currently being reviewed with aerial imagery. The staff person conducting this review is keeping a color coded map of the township/ranges that have been completed.

A sales analysis is studied each year to determine if one market area or additional areas are needed for the agricultural class. The analysis supports one market area.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel. The land use of a parcel is reviewed through aerial imagery and physical inspection of the parcel. Conversations with the county assessor indicate that if agricultural activity is observed on the majority of the parcel, then the parcel is considered agricultural regardless of size. The farm home site value is the same as the rural residential first acre home site. Although the county does not have a written policy in place to define agricultural or non-agricultural land, there is no reason to believe that the county is not considering the primary use of the parcel to identify and value agricultural land.

2018 Agricultural Correlation for Valley County

Equalization

Dwellings and outbuildings on agricultural land are valued using the same cost index as those for the rural residential acreages. Farm home sites carry the same value as rural residential home sites. Agricultural improvements are believed to be equalized and assessed at the statutory level.

The analysis supports that the county has achieved equalization; comparison of Valley County values compared to the adjoining counties shows that all values are reasonably comparable, and the statistical analysis supports that values are at uniform proportions of market value.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	6	68.19	72.28	70.89	12.91	101.96
1	6	68.19	72.28	70.89	12.91	101.96
<u>Dry</u>						
County	1	85.70	85.70	85.70	00.00	100.00
1	1	85.70	85.70	85.70	00.00	100.00
<u>Grass</u>						
County	14	67.08	72.13	68.64	16.74	105.08
1	14	67.08	72.13	68.64	16.74	105.08
<u>ALL</u>	36	69.70	74.52	71.84	19.61	103.73

Level of Value

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

2018 Opinions of the Property Tax Administrator for Valley 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	95	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Valley County

Residential Real Property - Current

Number of Sales	106	Median	95.14
Total Sales Price	\$11,178,350	Mean	94.48
Total Adj. Sales Price	\$11,178,350	Wgt. Mean	89.88
Total Assessed Value	\$10,047,355	Average Assessed Value of the Base	\$60,666
Avg. Adj. Sales Price	\$105,456	Avg. Assessed Value	\$94,786

Confidence Interval - Current

95% Median C.I	91.34 to 98.84
95% Wgt. Mean C.I	86.35 to 93.41
95% Mean C.I	90.90 to 98.06
% of Value of the Class of all Real Property Value in the County	10.67
% of Records Sold in the Study Period	5.99
% of Value Sold in the Study Period	9.36

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	104	95	95.20
2016	107	98	97.86
2015	104	95	94.77
2014	110	97	96.82

2018 Commission Summary for Valley County

Commercial Real Property - Current

Number of Sales	29	Median	98.52
Total Sales Price	\$2,959,410	Mean	99.19
Total Adj. Sales Price	\$2,959,410	Wgt. Mean	98.22
Total Assessed Value	\$2,906,855	Average Assessed Value of the Base	\$134,852
Avg. Adj. Sales Price	\$102,049	Avg. Assessed Value	\$100,236

Confidence Interval - Current

95% Median C.I	95.81 to 100.00
95% Wgt. Mean C.I	96.26 to 100.19
95% Mean C.I	96.82 to 101.56
% of Value of the Class of all Real Property Value in the County	4.96
% of Records Sold in the Study Period	7.84
% of Value Sold in the Study Period	5.83

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	19	98	98.30
2016	19	94	93.75
2015	11	100	95.52
2014	13	100	95.52

88 Valley
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 : 106
Total Sales Price : 11,178,350
Total Adj. Sales Price : 11,178,350
Total Assessed Value : 10,047,355
Avg. Adj. Sales Price : 105,456
Avg. Assessed Value : 94,786

MEDIAN : 95
WGT. MEAN : 90
MEAN : 94
COD : 15.22
PRD : 105.12

COV : 19.91
STD : 18.81
Avg. Abs. Dev : 14.48
MAX Sales Ratio : 146.27
MIN Sales Ratio : 52.41

95% Median C.I. : 91.34 to 98.84
95% Wgt. Mean C.I. : 86.35 to 93.41
95% Mean C.I. : 90.90 to 98.06

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	9	98.17	102.05	96.65	08.97	105.59	90.95	129.92	92.40 to 118.74	108,011	104,397
01-JAN-16 To 31-MAR-16	11	97.83	98.59	95.93	13.49	102.77	77.84	119.00	77.84 to 118.31	109,173	104,726
01-APR-16 To 30-JUN-16	16	87.51	90.09	81.24	19.37	110.89	65.30	141.67	68.91 to 107.75	112,094	91,062
01-JUL-16 To 30-SEP-16	13	90.56	90.99	91.68	12.62	99.25	62.95	112.72	77.64 to 106.22	79,296	72,701
01-OCT-16 To 31-DEC-16	14	96.05	90.68	85.59	16.09	105.95	54.67	120.61	71.70 to 108.84	109,679	93,871
01-JAN-17 To 31-MAR-17	7	90.68	89.54	89.09	12.57	100.51	61.72	114.28	61.72 to 114.28	94,714	84,377
01-APR-17 To 30-JUN-17	19	97.50	100.78	93.00	12.91	108.37	69.04	146.27	91.44 to 107.28	111,763	103,940
01-JUL-17 To 30-SEP-17	17	95.28	92.73	90.05	19.77	102.98	52.41	137.09	71.08 to 114.87	109,353	98,471
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	49	94.51	94.43	89.92	14.33	105.02	62.95	141.67	89.91 to 98.84	101,987	91,707
01-OCT-16 To 30-SEP-17	57	96.08	94.52	89.85	15.86	105.20	52.41	146.27	90.68 to 102.96	108,439	97,433
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	54	92.48	92.19	87.55	15.93	105.30	54.67	141.67	84.75 to 98.84	102,977	90,153
<u>ALL</u>	106	95.14	94.48	89.88	15.22	105.12	52.41	146.27	91.34 to 98.84	105,456	94,786

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	4	88.39	88.60	86.59	14.95	102.32	62.95	114.67	N/A	45,125	39,075
03	9	104.07	105.95	87.87	23.41	120.58	52.41	141.67	83.84 to 137.09	36,733	32,277
04	85	95.00	93.65	89.74	13.80	104.36	53.61	146.27	91.34 to 98.47	107,832	96,767
05	8	102.89	93.34	91.60	13.62	101.90	68.91	114.28	68.91 to 114.28	187,688	171,916
<u>ALL</u>	106	95.14	94.48	89.88	15.22	105.12	52.41	146.27	91.34 to 98.84	105,456	94,786

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	106	95.14	94.48	89.88	15.22	105.12	52.41	146.27	91.34 to 98.84	105,456	94,786
06											
07											
<u>ALL</u>	106	95.14	94.48	89.88	15.22	105.12	52.41	146.27	91.34 to 98.84	105,456	94,786

88 Valley
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 : 106
 Total Sales Price : 11,178,350
 Total Adj. Sales Price : 11,178,350
 Total Assessed Value : 10,047,355
 Avg. Adj. Sales Price : 105,456
 Avg. Assessed Value : 94,786

MEDIAN : 95
 WGT. MEAN : 90
 MEAN : 94
 COD : 15.22
 PRD : 105.12

COV : 19.91
 STD : 18.81
 Avg. Abs. Dev : 14.48
 MAX Sales Ratio : 146.27
 MIN Sales Ratio : 52.41

95% Median C.I. : 91.34 to 98.84
 95% Wgt. Mean C.I. : 86.35 to 93.41
 95% Mean C.I. : 90.90 to 98.06

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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	2	139.25	139.25	139.73	01.74	99.66	136.83	141.67	N/A	3,750	5,240	
Less Than 15,000	3	136.83	131.06	127.20	06.58	103.03	114.67	141.67	N/A	5,000	6,360	
Less Than 30,000	11	114.87	114.73	110.24	12.41	104.07	62.95	141.67	90.56 to 137.09	17,300	19,072	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	104	94.81	93.62	89.85	14.67	104.20	52.41	146.27	90.95 to 98.47	107,412	96,508	
Greater Than 14,999	103	94.62	93.41	89.83	14.64	103.99	52.41	146.27	90.95 to 98.17	108,382	97,362	
Greater Than 29,999	95	94.51	92.13	89.53	13.85	102.90	52.41	146.27	90.26 to 97.50	115,664	103,553	
<u>Incremental Ranges</u>												
0 TO 4,999	2	139.25	139.25	139.73	01.74	99.66	136.83	141.67	N/A	3,750	5,240	
5,000 TO 14,999	1	114.67	114.67	114.67	00.00	100.00	114.67	114.67	N/A	7,500	8,600	
15,000 TO 29,999	8	114.58	108.61	108.79	11.76	99.83	62.95	137.09	62.95 to 137.09	21,913	23,839	
30,000 TO 59,999	22	99.51	103.30	104.16	11.48	99.17	81.64	146.27	93.62 to 108.84	44,245	46,085	
60,000 TO 99,999	32	94.74	90.60	89.87	14.30	100.81	52.41	119.39	83.84 to 100.07	76,755	68,978	
100,000 TO 149,999	15	90.95	86.53	85.51	13.22	101.19	53.61	117.06	71.70 to 97.32	129,533	110,759	
150,000 TO 249,999	20	87.38	86.94	86.71	15.55	100.27	66.39	109.95	74.50 to 100.62	189,325	164,161	
250,000 TO 499,999	6	94.78	90.69	91.40	09.13	99.22	75.72	103.94	75.72 to 103.94	304,833	278,630	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	106	95.14	94.48	89.88	15.22	105.12	52.41	146.27	91.34 to 98.84	105,456	94,786	

88 Valley
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 : 29
Total Sales Price : 2,959,410
Total Adj. Sales Price : 2,959,410
Total Assessed Value : 2,906,855
Avg. Adj. Sales Price : 102,049
Avg. Assessed Value : 100,236

MEDIAN : 99
WGT. MEAN : 98
MEAN : 99
COD : 03.96
PRD : 100.99

COV : 06.29
STD : 06.24
Avg. Abs. Dev : 03.90
MAX Sales Ratio : 121.11
MIN Sales Ratio : 90.29

95% Median C.I. : 95.81 to 100.00
95% Wgt. Mean C.I. : 96.26 to 100.19
95% Mean C.I. : 96.82 to 101.56

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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
Qtrrs											
01-OCT-14 To 31-DEC-14	5	100.13	102.22	100.28	07.59	101.93	92.45	121.11	N/A	83,000	83,232
01-JAN-15 To 31-MAR-15	2	98.85	98.85	99.24	03.15	99.61	95.74	101.95	N/A	35,500	35,230
01-APR-15 To 30-JUN-15	1	98.52	98.52	98.52	00.00	100.00	98.52	98.52	N/A	50,000	49,260
01-JUL-15 To 30-SEP-15	3	99.97	104.15	102.89	05.08	101.22	98.62	113.87	N/A	116,000	119,355
01-OCT-15 To 31-DEC-15	3	97.35	98.33	98.02	01.13	100.32	97.18	100.47	N/A	115,000	112,725
01-JAN-16 To 31-MAR-16	2	95.99	95.99	96.19	00.26	99.79	95.74	96.24	N/A	160,500	154,383
01-APR-16 To 30-JUN-16											
01-JUL-16 To 30-SEP-16	4	98.66	96.90	95.86	02.65	101.08	90.29	100.00	N/A	83,978	80,499
01-OCT-16 To 31-DEC-16	3	95.81	97.06	96.01	01.91	101.09	94.94	100.44	N/A	163,333	156,812
01-JAN-17 To 31-MAR-17	3	99.59	101.64	99.34	03.23	102.32	97.83	107.50	N/A	90,333	89,740
01-APR-17 To 30-JUN-17	2	96.36	96.36	98.46	03.24	97.87	93.24	99.47	N/A	123,750	121,850
01-JUL-17 To 30-SEP-17	1	93.26	93.26	93.26	00.00	100.00	93.26	93.26	N/A	65,000	60,620
Study Yrs											
01-OCT-14 To 30-SEP-15	11	99.97	101.80	101.13	05.55	100.66	92.45	121.11	94.02 to 113.87	80,364	81,268
01-OCT-15 To 30-SEP-16	9	97.35	97.18	96.71	02.10	100.49	90.29	100.47	95.74 to 100.00	111,323	107,659
01-OCT-16 To 30-SEP-17	9	97.83	98.01	97.25	03.38	100.78	93.24	107.50	93.26 to 100.44	119,278	115,997
Calendar Yrs											
01-JAN-15 To 31-DEC-15	9	98.62	100.41	100.24	03.09	100.17	95.74	113.87	97.18 to 101.95	90,444	90,662
01-JAN-16 To 31-DEC-16	9	96.24	96.75	96.01	02.42	100.77	90.29	100.44	94.94 to 100.00	127,434	122,355
ALL	29	98.52	99.19	98.22	03.96	100.99	90.29	121.11	95.81 to 100.00	102,049	100,236

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	2	101.04	101.04	101.34	00.90	99.70	100.13	101.95	N/A	30,000	30,403
02	2	96.63	96.63	93.60	03.49	103.24	93.26	100.00	N/A	34,205	32,015
03	3	100.47	101.40	97.36	03.73	104.15	96.24	107.50	N/A	127,000	123,645
04	21	97.83	97.89	97.79	03.14	100.10	90.29	113.87	95.74 to 99.47	113,571	111,065
05	1	121.11	121.11	121.11	00.00	100.00	121.11	121.11	N/A	65,000	78,720
ALL	29	98.52	99.19	98.22	03.96	100.99	90.29	121.11	95.81 to 100.00	102,049	100,236

88 Valley
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 : 29
Total Sales Price : 2,959,410
Total Adj. Sales Price : 2,959,410
Total Assessed Value : 2,906,855
Avg. Adj. Sales Price : 102,049
Avg. Assessed Value : 100,236

MEDIAN : 99
WGT. MEAN : 98
MEAN : 99
COD : 03.96
PRD : 100.99

COV : 06.29
STD : 06.24
Avg. Abs. Dev : 03.90
MAX Sales Ratio : 121.11
MIN Sales Ratio : 90.29

95% Median C.I. : 95.81 to 100.00
95% Wgt. Mean C.I. : 96.26 to 100.19
95% Mean C.I. : 96.82 to 101.56

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	28	98.57	99.25	98.24	04.06	101.03	90.29	121.11	95.81 to 100.00	103,550	101,730
04	1	97.35	97.35	97.35	00.00	100.00	97.35	97.35	N/A	60,000	58,410
<u>ALL</u>	29	98.52	99.19	98.22	03.96	100.99	90.29	121.11	95.81 to 100.00	102,049	100,236

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,410	3,410
Less Than 15,000	2	103.75	103.75	104.78	03.61	99.02	100.00	107.50	N/A	4,705	4,930
Less Than 30,000	3	100.13	102.54	101.62	02.50	100.91	100.00	107.50	N/A	9,803	9,962
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	28	98.41	99.16	98.22	04.05	100.96	90.29	121.11	95.81 to 99.97	105,571	103,694
Greater Than 14,999	27	98.29	98.85	98.20	03.86	100.66	90.29	121.11	95.74 to 99.97	109,259	107,296
Greater Than 29,999	26	98.06	98.80	98.19	03.95	100.62	90.29	121.11	95.74 to 99.59	112,692	110,653
<u>Incremental Ranges</u>											
0 TO 4,999	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	3,410	3,410
5,000 TO 14,999	1	107.50	107.50	107.50	00.00	100.00	107.50	107.50	N/A	6,000	6,450
15,000 TO 29,999	1	100.13	100.13	100.13	00.00	100.00	100.13	100.13	N/A	20,000	20,025
30,000 TO 59,999	5	95.74	97.04	97.24	02.40	99.79	93.24	101.95	N/A	38,400	37,339
60,000 TO 99,999	11	98.62	101.07	101.04	05.22	100.03	93.26	121.11	94.02 to 113.87	73,409	74,171
100,000 TO 149,999	4	95.37	96.10	95.88	04.96	100.23	90.29	103.37	N/A	123,750	118,658
150,000 TO 249,999	4	99.53	99.05	99.05	00.73	100.00	97.18	99.97	N/A	201,375	199,471
250,000 TO 499,999	2	95.59	95.59	95.54	00.68	100.05	94.94	96.24	N/A	315,000	300,938
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	29	98.52	99.19	98.22	03.96	100.99	90.29	121.11	95.81 to 100.00	102,049	100,236

88 Valley
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 : 29
Total Sales Price : 2,959,410
Total Adj. Sales Price : 2,959,410
Total Assessed Value : 2,906,855
Avg. Adj. Sales Price : 102,049
Avg. Assessed Value : 100,236

MEDIAN : 99
WGT. MEAN : 98
MEAN : 99
COD : 03.96
PRD : 100.99

COV : 06.29
STD : 06.24
Avg. Abs. Dev : 03.90
MAX Sales Ratio : 121.11
MIN Sales Ratio : 90.29

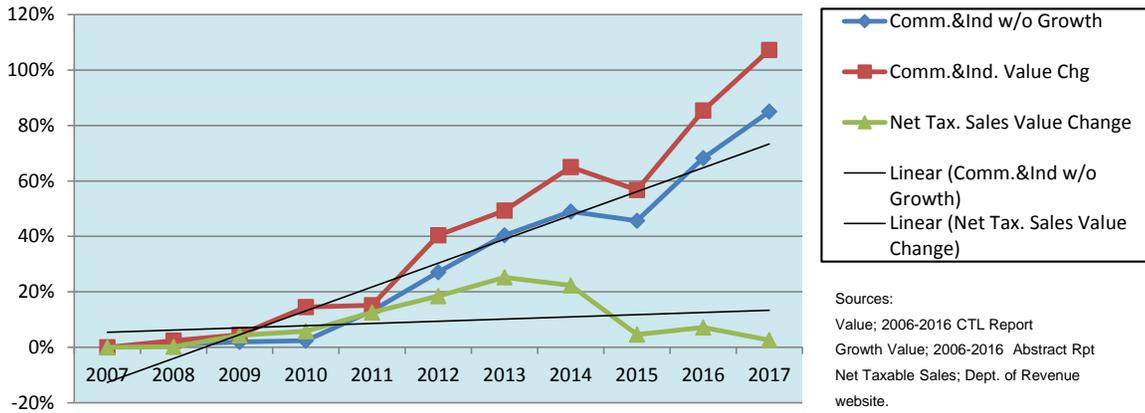
95% Median C.I. : 95.81 to 100.00
95% Wgt. Mean C.I. : 96.26 to 100.19
95% Mean C.I. : 96.82 to 101.56

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	100.44	100.44	100.44	00.00	100.00	100.44	100.44	N/A	85,000	85,370
297	1	103.37	103.37	103.37	00.00	100.00	103.37	103.37	N/A	100,000	103,370
344	3	99.47	99.75	99.45	01.38	100.30	97.83	101.95	N/A	104,167	103,592
350	2	110.79	110.79	109.41	09.31	101.26	100.47	121.11	N/A	75,000	82,060
352	1	94.94	94.94	94.94	00.00	100.00	94.94	94.94	N/A	340,000	322,790
353	4	96.32	96.27	96.59	03.15	99.67	92.45	99.97	N/A	124,500	120,254
384	3	95.74	97.20	96.81	01.52	100.40	95.74	100.13	N/A	27,333	26,462
386	1	97.35	97.35	97.35	00.00	100.00	97.35	97.35	N/A	60,000	58,410
406	5	99.59	99.72	98.59	03.20	101.15	93.24	107.50	N/A	78,882	77,771
419	1	96.24	96.24	96.24	00.00	100.00	96.24	96.24	N/A	290,000	279,085
442	2	91.78	91.78	91.39	01.62	100.43	90.29	93.26	N/A	87,500	79,968
444	1	113.87	113.87	113.87	00.00	100.00	113.87	113.87	N/A	80,000	91,095
447	1	98.52	98.52	98.52	00.00	100.00	98.52	98.52	N/A	50,000	49,260
459	2	96.50	96.50	96.85	00.72	99.64	95.81	97.18	N/A	132,500	128,320
528	1	99.03	99.03	99.03	00.00	100.00	99.03	99.03	N/A	77,500	76,750
<u>ALL</u>	29	98.52	99.19	98.22	03.96	100.99	90.29	121.11	95.81 to 100.00	102,049	100,236

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	\$ 21,347,275	\$ 1,269,285	5.95%	\$ 20,077,990	-	\$ 38,631,800	-
2008	\$ 21,849,900	\$ 292,160	1.34%	\$ 21,557,740	0.99%	\$ 38,709,140	0.20%
2009	\$ 22,301,145	\$ 545,015	2.44%	\$ 21,756,130	-0.43%	\$ 40,299,261	4.11%
2010	\$ 24,444,395	\$ 2,576,060	10.54%	\$ 21,868,335	-1.94%	\$ 40,857,689	1.39%
2011	\$ 24,589,610	\$ 436,355	1.77%	\$ 24,153,255	-1.19%	\$ 43,502,863	6.47%
2012	\$ 29,975,965	\$ 2,847,805	9.50%	\$ 27,128,160	10.32%	\$ 45,760,442	5.19%
2013	\$ 31,872,910	\$ 1,901,240	5.97%	\$ 29,971,670	-0.01%	\$ 48,371,367	5.71%
2014	\$ 35,232,825	\$ 3,433,545	9.75%	\$ 31,799,280	-0.23%	\$ 47,267,346	-2.28%
2015	\$ 33,459,855	\$ 2,365,615	7.07%	\$ 31,094,240	-11.75%	\$ 40,426,614	-14.47%
2016	\$ 39,567,805	\$ 3,650,545	9.23%	\$ 35,917,260	7.34%	\$ 41,386,122	2.37%
2017	\$ 44,233,135	\$ 4,746,025	10.73%	\$ 39,487,110	-0.20%	\$ 39,619,812	-4.27%
Ann %chg	7.56%			Average	0.29%	0.77%	0.44%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	0.99%	2.35%	0.20%
2009	1.92%	4.47%	4.32%
2010	2.44%	14.51%	5.76%
2011	13.14%	15.19%	12.61%
2012	27.08%	40.42%	18.45%
2013	40.40%	49.31%	25.21%
2014	48.96%	65.05%	22.35%
2015	45.66%	56.74%	4.65%
2016	68.25%	85.35%	7.13%
2017	84.97%	107.21%	2.56%

County Number
 County Name

88 Valley
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 : 36
Total Sales Price : 20,785,269
Total Adj. Sales Price : 20,785,269
Total Assessed Value : 14,933,010
Avg. Adj. Sales Price : 577,369
Avg. Assessed Value : 414,806

MEDIAN : 70
WGT. MEAN : 72
MEAN : 75
COD : 19.61
PRD : 103.73

COV : 22.20
STD : 16.54
Avg. Abs. Dev : 13.67
MAX Sales Ratio : 106.09
MIN Sales Ratio : 40.50

95% Median C.I. : 64.84 to 84.76
95% Wgt. Mean C.I. : 66.54 to 77.15
95% Mean C.I. : 69.12 to 79.92

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	3	66.17	78.15	72.49	22.11	107.81	62.19	106.09	N/A	703,347	509,847
01-JAN-15 To 31-MAR-15	12	66.91	70.99	66.73	12.24	106.38	58.23	98.33	62.42 to 78.04	473,237	315,800
01-APR-15 To 30-JUN-15	4	66.84	70.18	65.56	14.27	107.05	56.44	90.60	N/A	472,361	309,671
01-JUL-15 To 30-SEP-15	1	92.67	92.67	92.67	00.00	100.00	92.67	92.67	N/A	831,390	770,460
01-OCT-15 To 31-DEC-15	5	80.03	74.81	71.62	14.86	104.45	48.90	92.40	N/A	650,003	465,521
01-JAN-16 To 31-MAR-16	1	95.52	95.52	95.52	00.00	100.00	95.52	95.52	N/A	204,600	195,430
01-APR-16 To 30-JUN-16	4	64.74	63.68	71.45	22.18	89.13	40.50	84.76	N/A	848,018	605,939
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16	1	62.95	62.95	62.95	00.00	100.00	62.95	62.95	N/A	797,121	501,785
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17	3	91.11	83.04	78.04	18.87	106.41	53.22	104.79	N/A	613,914	479,128
01-JUL-17 To 30-SEP-17	2	93.37	93.37	90.98	06.50	102.63	87.30	99.43	N/A	395,000	359,383
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	20	67.08	72.99	69.73	15.41	104.68	56.44	106.09	64.44 to 78.04	525,486	366,414
01-OCT-15 To 30-SEP-16	10	75.68	72.43	72.25	19.79	100.25	40.50	95.52	48.90 to 92.40	684,669	494,679
01-OCT-16 To 30-SEP-17	6	89.21	83.13	77.52	17.16	107.24	53.22	104.79	53.22 to 104.79	571,477	442,989
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	22	68.62	72.70	69.76	15.40	104.21	48.90	98.33	64.44 to 84.33	529,532	369,380
01-JAN-16 To 31-DEC-16	6	67.14	68.87	71.03	22.34	96.96	40.50	95.52	40.50 to 95.52	732,299	520,162
<u>ALL</u>	36	69.70	74.52	71.84	19.61	103.73	40.50	106.09	64.84 to 84.76	577,369	414,806

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	36	69.70	74.52	71.84	19.61	103.73	40.50	106.09	64.84 to 84.76	577,369	414,806
<u>ALL</u>	36	69.70	74.52	71.84	19.61	103.73	40.50	106.09	64.84 to 84.76	577,369	414,806

88 Valley
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 : 36
 Total Sales Price : 20,785,269
 Total Adj. Sales Price : 20,785,269
 Total Assessed Value : 14,933,010
 Avg. Adj. Sales Price : 577,369
 Avg. Assessed Value : 414,806

MEDIAN : 70
 WGT. MEAN : 72
 MEAN : 75
 COD : 19.61
 PRD : 103.73

COV : 22.20
 STD : 16.54
 Avg. Abs. Dev : 13.67
 MAX Sales Ratio : 106.09
 MIN Sales Ratio : 40.50

95% Median C.I. : 64.84 to 84.76
 95% Wgt. Mean C.I. : 66.54 to 77.15
 95% Mean C.I. : 69.12 to 79.92

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	3	65.82	73.64	72.82	15.31	101.13	62.42	92.67	N/A	873,292	635,925
1	3	65.82	73.64	72.82	15.31	101.13	62.42	92.67	N/A	873,292	635,925
_____Dry_____											
County	1	85.70	85.70	85.70	00.00	100.00	85.70	85.70	N/A	188,000	161,115
1	1	85.70	85.70	85.70	00.00	100.00	85.70	85.70	N/A	188,000	161,115
_____Grass_____											
County	11	67.99	71.32	69.05	15.75	103.29	48.90	104.79	58.23 to 84.76	520,071	359,109
1	11	67.99	71.32	69.05	15.75	103.29	48.90	104.79	58.23 to 84.76	520,071	359,109
_____ALL_____	36	69.70	74.52	71.84	19.61	103.73	40.50	106.09	64.84 to 84.76	577,369	414,806

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	6	68.19	72.28	70.89	12.91	101.96	62.19	92.67	62.19 to 92.67	820,342	581,520
1	6	68.19	72.28	70.89	12.91	101.96	62.19	92.67	62.19 to 92.67	820,342	581,520
_____Dry_____											
County	1	85.70	85.70	85.70	00.00	100.00	85.70	85.70	N/A	188,000	161,115
1	1	85.70	85.70	85.70	00.00	100.00	85.70	85.70	N/A	188,000	161,115
_____Grass_____											
County	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851
1	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851
_____ALL_____	36	69.70	74.52	71.84	19.61	103.73	40.50	106.09	64.84 to 84.76	577,369	414,806

Valley County 2018 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Valley	1	n/a	5060	5060	4350	4110	4110	3360	3360	4411
Greeley	2	n/a	5090	4905	4505	4405	4260	4210	3750	4464
Howard	7100	4950	4950	4500	4400	4000	3800	3600	3600	4001
Howard	7200	4950	4950	4500	4400	4000	3800	3600	3600	4450
Howard	7300	4950	4950	4500	4400	4000	3800	3600	3600	4464
Sherman	1	n/a	4435	4275	4275	4125	4125	4030	4026	4177
Custer	1	n/a	5619	5315	4767	4502	4116	4096	4082	4911
Garfield	1	n/a	4095	4095	3495	3495	3095	3095	2650	3400
Custer	3	n/a	4379	3972	3729	3452	3341	2447	2450	3288
Wheeler	1	3760	3680	3570	3480	3390	3310	3235	3140	3264

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Valley	1	n/a	2150	2150	2150	2115	2115	2115	1980	2096
Greeley	2	n/a	2615	2515	2515	2415	2315	2165	2015	2301
Howard	7100	2600	2600	2500	2500	2325	2250	2150	2000	2304
Howard	7200	2600	2600	2500	2500	2325	2250	2150	2000	2269
Howard	7300	2600	2600	2500	2500	2325	2250	2150	2000	2338
Sherman	1	n/a	2180	2070	2070	1960	1960	1850	1850	1946
Custer	1	n/a	2589	2290	2165	2045	1865	1860	1855	2152
Garfield	1	n/a	1700	1700	1490	1490	1240	1240	1165	1389
Custer	3	n/a	1400	1390	1390	1380	1380	1375	1375	1384
Wheeler	1	1785	1695	1540	1470	1410	1350	1270	1205	1358

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Valley	1	n/a	1401	1402	1362	1400	1317	1231	1258	1267
Greeley	2	n/a	1400	1330	1330	1320	1297	1287	1263	1275
Howard	7100	1500	1500	1350	1350	1300	1250	1200	1175	1237
Howard	7200	1500	1499	1350	1350	1300	1250	1200	1175	1224
Howard	7300	1500	1500	1350	1350	1300	1250	1200	1175	1202
Sherman	1	n/a	1485	1430	1430	1360	1360	1340	1339	1347
Custer	1	n/a	1221	1215	1215	1210	1210	1152	1113	1127
Garfield	1	n/a	1095	1095	1095	1010	1010	844	695	753
Custer	3	n/a	961	963	955	962	955	937	808	843
Wheeler	1	1375	1295	1220	1150	1070	1000	970	878	930

County	Mkt Area	CRP	TIMBER	WASTE
Valley	1	1313	1289	251
Greeley	2	1312	n/a	n/a
Howard	7100	1261	n/a	750
Howard	7200	1247	n/a	789
Howard	7300	1314	n/a	777
Sherman	1	1391	n/a	90
Custer	1	n/a	n/a	50
Garfield	1	919	n/a	194

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

Type : Qualified

Number of Sales :	14	Median :	67	COV :	21.71	95% Median C.I. :	60.73 to 84.76
Total Sales Price :	6,830,021	Wgt. Mean :	69	STD :	15.66	95% Wgt. Mean C.I. :	58.35 to 78.92
Total Adj. Sales Price :	6,830,021	Mean :	72	Avg. Abs. Dev :	11.23	95% Mean C.I. :	63.09 to 81.17
Total Assessed Value :	4,687,920						
Avg. Adj. Sales Price :	487,859	COD :	16.74	MAX Sales Ratio :	104.79		
Avg. Assessed Value :	334,851	PRD :	105.08	MIN Sales Ratio :	48.90		

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	1	66.17	66.17	66.17		100.00	66.17	66.17	N/A	676,502	447,670
01/01/2015 To 03/31/2015	6	66.22	70.70	64.73	14.45	109.22	58.23	98.33	58.23 to 98.33	310,874	201,239
04/01/2015 To 06/30/2015	2	66.84	66.84	66.77	02.99	100.10	64.84	68.84	N/A	304,722	203,468
07/01/2015 To 09/30/2015											
10/01/2015 To 12/31/2015	2	66.62	66.62	61.39	26.60	108.52	48.90	84.33	N/A	809,821	497,150
01/01/2016 To 03/31/2016											
04/01/2016 To 06/30/2016	1	84.76	84.76	84.76		100.00	84.76	84.76	N/A	962,070	815,415
07/01/2016 To 09/30/2016											
10/01/2016 To 12/31/2016	1	62.95	62.95	62.95		100.00	62.95	62.95	N/A	797,121	501,785
01/01/2017 To 03/31/2017											
04/01/2017 To 06/30/2017	1	104.79	104.79	104.79		100.00	104.79	104.79	N/A	300,000	314,380
07/01/2017 To 09/30/2017											
<u>Study Yrs</u>											
10/01/2014 To 09/30/2015	9	66.17	69.34	65.44	10.31	105.96	58.23	98.33	60.73 to 74.47	350,132	229,116
10/01/2015 To 09/30/2016	3	84.33	72.66	70.10	14.17	103.65	48.90	84.76	N/A	860,570	603,238
10/01/2016 To 09/30/2017	2	83.87	83.87	74.39	24.94	112.74	62.95	104.79	N/A	548,561	408,083
<u>Calendar Yrs</u>											
01/01/2015 To 12/31/2015	10	66.42	69.11	63.71	14.57	108.48	48.90	98.33	58.23 to 84.33	409,433	260,867
01/01/2016 To 12/31/2016	2	73.86	73.86	74.88	14.77	98.64	62.95	84.76	N/A	879,596	658,600

AGRICULTURAL

Type : Qualified

Number of Sales :	14	Median :	67	COV :	21.71	95% Median C.I. :	60.73 to 84.76
Total Sales Price :	6,830,021	Wgt. Mean :	69	STD :	15.66	95% Wgt. Mean C.I. :	58.35 to 78.92
Total Adj. Sales Price :	6,830,021	Mean :	72	Avg. Abs. Dev :	11.23	95% Mean C.I. :	63.09 to 81.17
Total Assessed Value :	4,687,920						
Avg. Adj. Sales Price :	487,859	COD :	16.74	MAX Sales Ratio :	104.79		
Avg. Assessed Value :	334,851	PRD :	105.08	MIN Sales Ratio :	48.90		

AREA (MARKET)

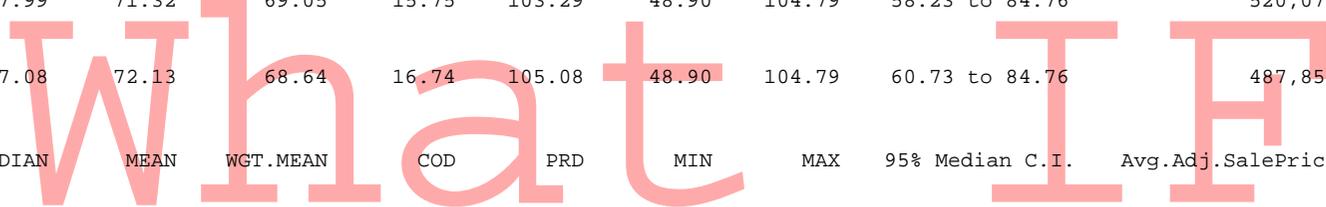
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851

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
____ Grass ____											
County	11	67.99	71.32	69.05	15.75	103.29	48.90	104.79	58.23 to 84.76	520,071	359,109
1	11	67.99	71.32	69.05	15.75	103.29	48.90	104.79	58.23 to 84.76	520,071	359,109
____ ALL ____											
10/01/2014 To 09/30/2017	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851

80%MLU By Market Area

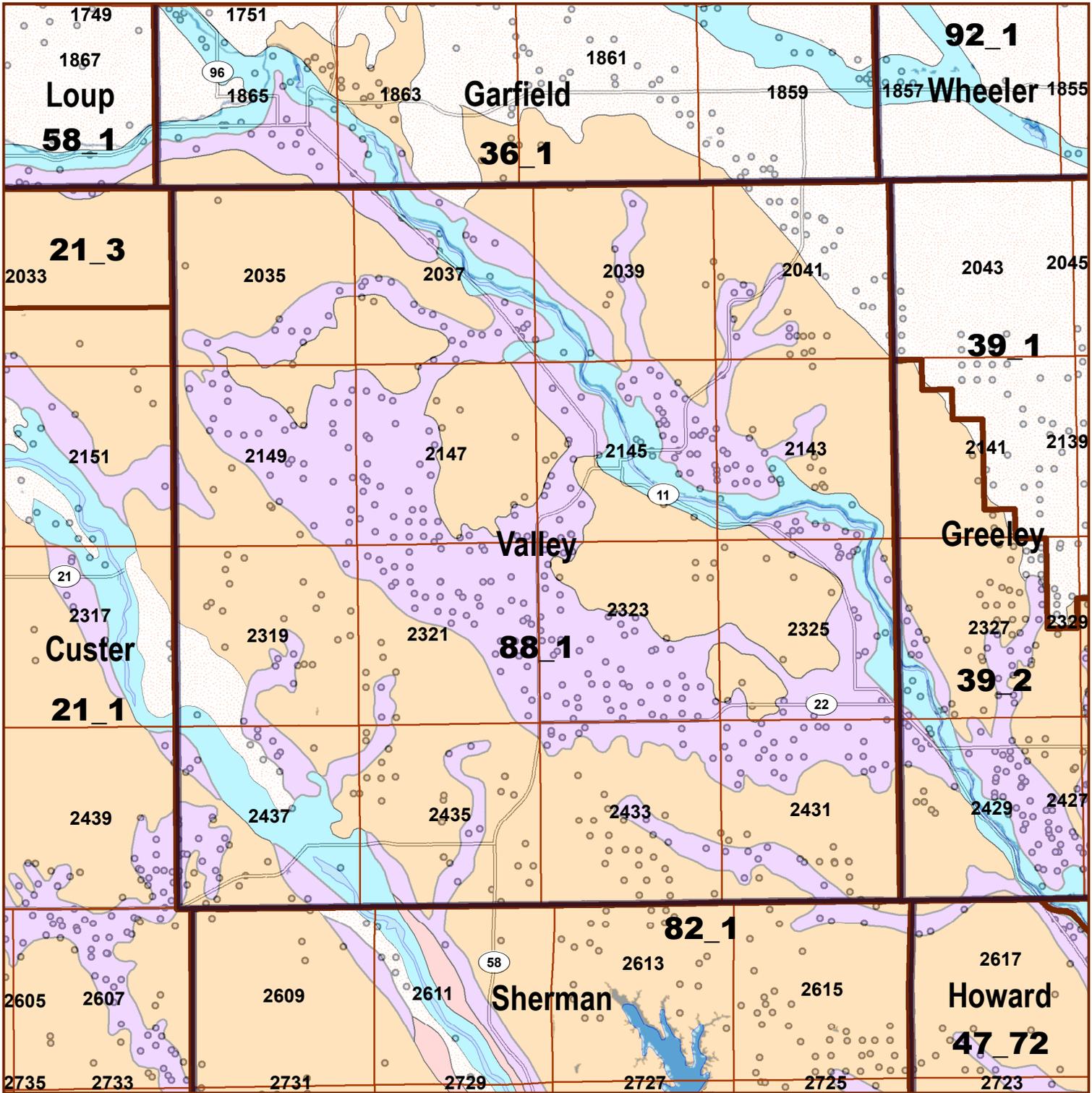
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
____ Grass ____											
County	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851
1	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851
____ ALL ____											
10/01/2014 To 09/30/2017	14	67.08	72.13	68.64	16.74	105.08	48.90	104.79	60.73 to 84.76	487,859	334,851



SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
80%MLU By Market Area	Grass_1	Total	Increase	0%

What IF



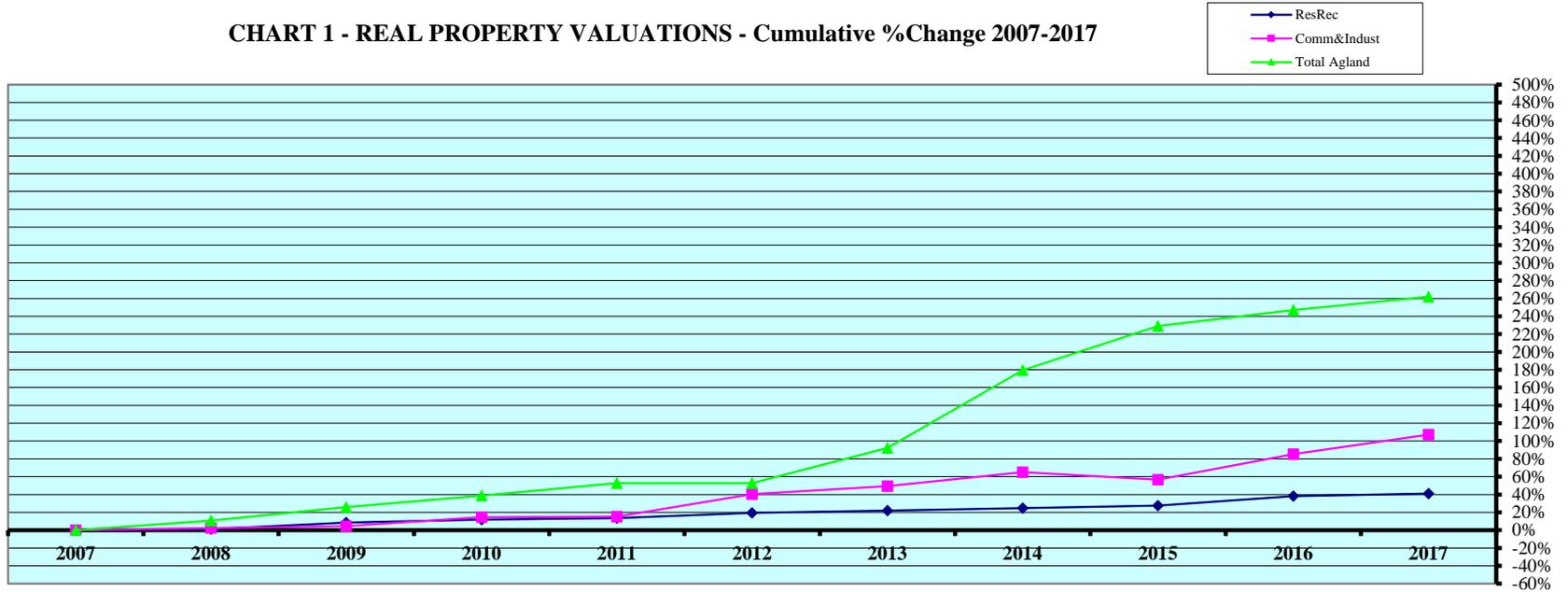
Legend

- 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

Valley 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	75,560,615	--	--	--	21,347,275	--	--	--	217,240,170	--	--	--
2008	76,512,870	952,255	1.26%	1.26%	21,849,900	502,625	2.35%	2.35%	240,243,420	23,003,250	10.59%	10.59%
2009	82,017,305	5,504,435	7.19%	8.55%	22,301,145	451,245	2.07%	4.47%	273,420,115	33,176,695	13.81%	25.86%
2010	84,468,975	2,451,670	2.99%	11.79%	24,444,395	2,143,250	9.61%	14.51%	301,421,160	28,001,045	10.24%	38.75%
2011	85,772,355	1,303,380	1.54%	13.51%	24,589,610	145,215	0.59%	15.19%	331,681,160	30,260,000	10.04%	52.68%
2012	90,200,080	4,427,725	5.16%	19.37%	29,975,965	5,386,355	21.91%	40.42%	331,986,220	305,060	0.09%	52.82%
2013	92,177,415	1,977,335	2.19%	21.99%	31,872,910	1,896,945	6.33%	49.31%	417,825,915	85,839,695	25.86%	92.33%
2014	94,168,500	1,991,085	2.16%	24.63%	35,232,825	3,359,915	10.54%	65.05%	607,084,775	189,258,860	45.30%	179.45%
2015	96,398,580	2,230,080	2.37%	27.58%	33,459,855	-1,772,970	-5.03%	56.74%	714,592,100	107,507,325	17.71%	228.94%
2016	104,331,055	7,932,475	8.23%	38.08%	39,567,805	6,107,950	18.25%	85.35%	753,738,325	39,146,225	5.48%	246.96%
2017	106,572,500	2,241,445	2.15%	41.04%	44,233,135	4,665,330	11.79%	107.21%	786,379,290	32,640,965	4.33%	261.99%

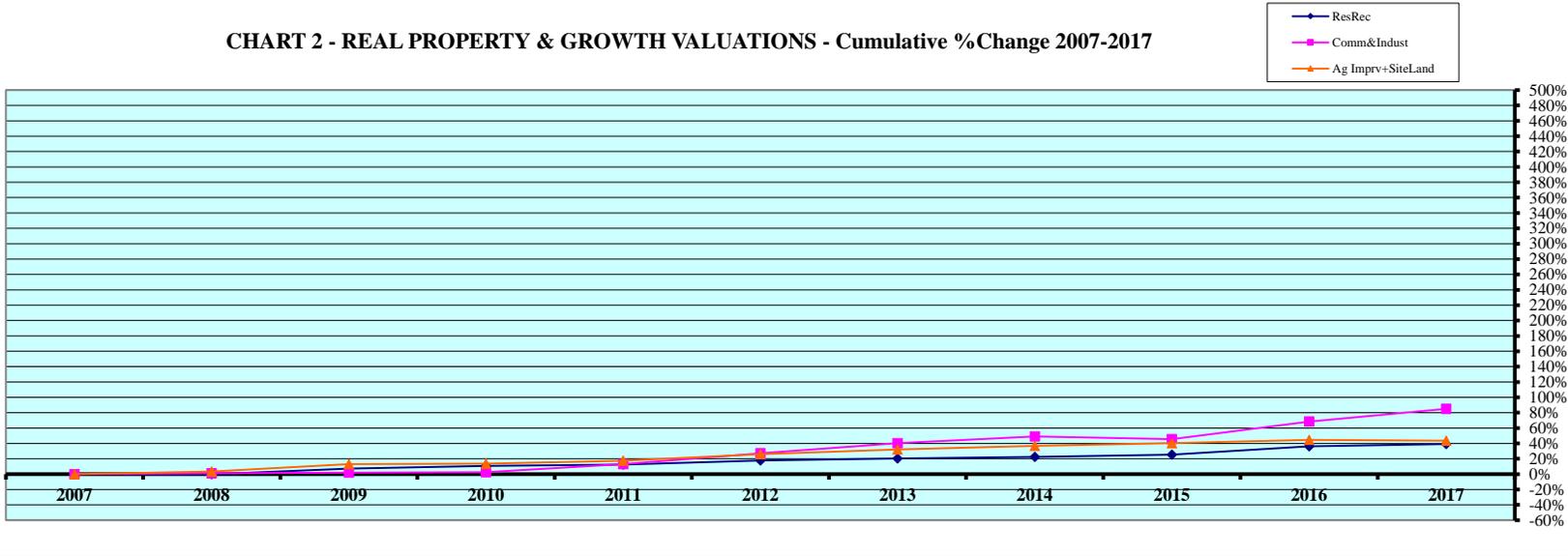
Rate Annual %chg: Residential & Recreational **3.50%** Commercial & Industrial **7.56%** Agricultural Land **13.73%**

Cnty# **88**
County **VALLEY**

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	75,560,615	1,454,880	1.93%	74,105,735	--	--	21,347,275	1,269,285	5.95%	20,077,990	--	--
2008	76,512,870	1,080,165	1.41%	75,432,705	-0.17%	-0.17%	21,849,900	292,160	1.34%	21,557,740	0.99%	0.99%
2009	82,017,305	926,300	1.13%	81,091,005	5.98%	7.32%	22,301,145	545,015	2.44%	21,756,130	-0.43%	1.92%
2010	84,468,975	741,345	0.88%	83,727,630	2.09%	10.81%	24,444,395	2,576,060	10.54%	21,868,335	-1.94%	2.44%
2011	85,772,355	676,750	0.79%	85,095,605	0.74%	12.62%	24,589,610	436,355	1.77%	24,153,255	-1.19%	13.14%
2012	90,200,080	1,251,295	1.39%	88,948,785	3.70%	17.72%	29,975,965	2,847,805	9.50%	27,128,160	10.32%	27.08%
2013	92,177,415	1,312,625	1.42%	90,864,790	0.74%	20.25%	31,872,910	1,901,240	5.97%	29,971,670	-0.01%	40.40%
2014	94,168,500	1,625,785	1.73%	92,542,715	0.40%	22.47%	35,232,825	3,433,545	9.75%	31,799,280	-0.23%	48.96%
2015	96,398,580	1,777,180	1.84%	94,621,400	0.48%	25.23%	33,459,855	2,365,615	7.07%	31,094,240	-11.75%	45.66%
2016	104,331,055	1,430,230	1.37%	102,900,825	6.75%	36.18%	39,567,805	3,650,545	9.23%	35,917,260	7.34%	68.25%
2017	106,572,500	1,451,460	1.36%	105,121,040	0.76%	39.12%	44,233,135	4,746,025	10.73%	39,487,110	-0.20%	84.97%
Rate Ann%chg	3.50%				2.15%		7.56%				C & I w/o growth	0.29%

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	25,650,655	16,041,825	41,692,480	843,885	2.02%	40,848,595	--	--
2008	28,792,435	15,189,580	43,982,015	836,805	1.90%	43,145,210	3.48%	3.48%
2009	33,175,335	14,695,380	47,870,715	689,290	1.44%	47,181,425	7.27%	13.17%
2010	33,376,105	15,597,400	48,973,505	1,582,090	3.23%	47,391,415	-1.00%	13.67%
2011	33,916,030	16,059,725	49,975,755	1,057,165	2.12%	48,918,590	-0.11%	17.33%
2012	35,857,070	18,748,105	54,605,175	2,145,995	3.93%	52,459,180	4.97%	25.82%
2013	35,880,560	21,121,390	57,001,950	1,908,315	3.35%	55,093,635	0.89%	32.14%
2014	36,771,375	23,080,210	59,851,585	2,861,035	4.78%	56,990,550	-0.02%	36.69%
2015	36,299,835	23,788,380	60,088,215	1,622,855	2.70%	58,465,360	-2.32%	40.23%
2016	38,048,585	24,142,670	62,191,255	1,907,065	3.07%	60,284,190	0.33%	44.59%
2017	39,002,570	22,137,225	61,139,795	1,257,310	2.06%	59,882,485	-3.71%	43.63%
Rate Ann%chg	4.28%	3.27%	3.90%			Ag Imprv+Site w/o growth	0.98%	

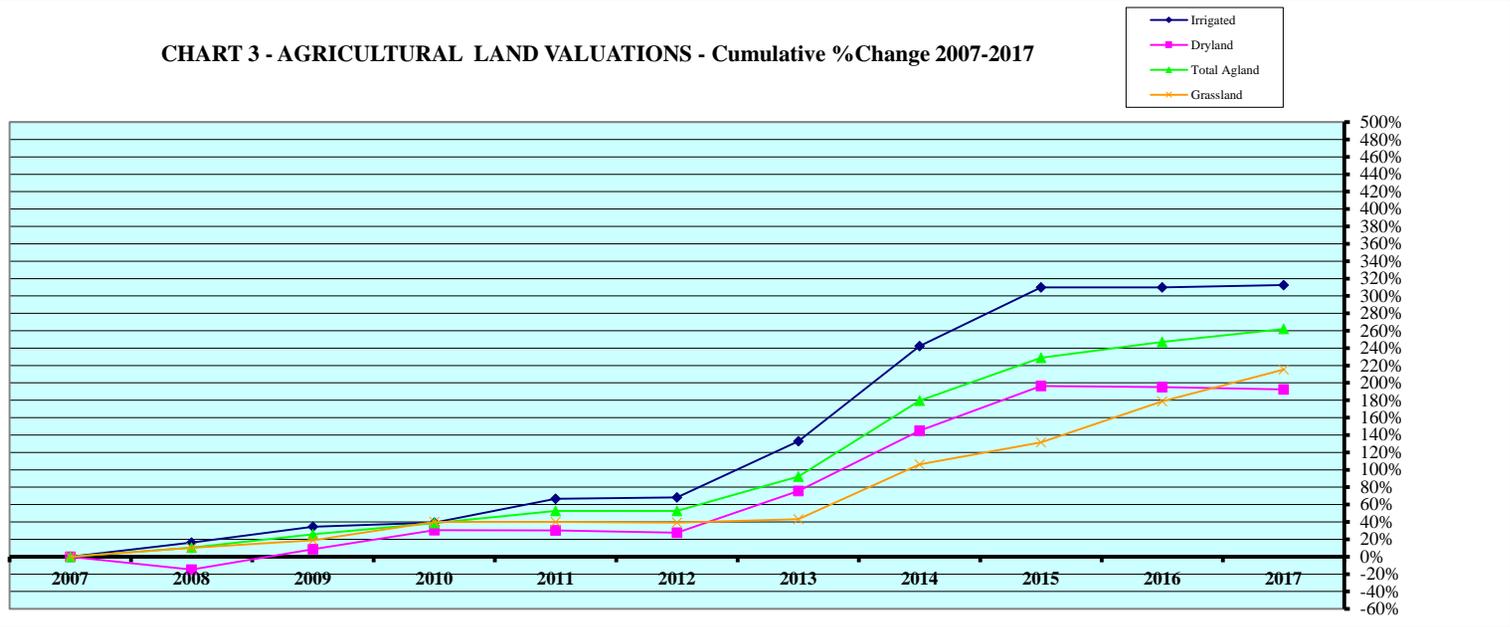
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 88
County VALLEY

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	110,123,590	--	--	--	23,685,995	--	--	--	83,057,320	--	--	--
2008	128,203,925	18,080,335	16.42%	16.42%	20,185,360	-3,500,635	-14.78%	-14.78%	91,494,310	8,436,990	10.16%	10.16%
2009	148,045,790	19,841,865	15.48%	34.44%	25,715,390	5,530,030	27.40%	8.57%	98,813,830	7,319,520	8.00%	18.97%
2010	153,313,050	5,267,260	3.56%	39.22%	30,935,050	5,219,660	20.30%	30.60%	116,303,675	17,489,845	17.70%	40.03%
2011	183,609,015	30,295,965	19.76%	66.73%	30,845,595	-89,455	-0.29%	30.23%	116,358,010	54,335	0.05%	40.09%
2012	185,330,205	1,721,190	0.94%	68.29%	30,231,195	-614,400	-1.99%	27.63%	115,556,830	-801,180	-0.69%	39.13%
2013	256,458,360	71,128,155	38.38%	132.88%	41,619,440	11,388,245	37.67%	75.71%	118,874,335	3,317,505	2.87%	43.12%
2014	376,906,105	120,447,745	46.97%	242.26%	58,031,425	16,411,985	39.43%	145.00%	171,273,960	52,399,625	44.08%	106.21%
2015	451,293,125	74,387,020	19.74%	309.81%	70,201,870	12,170,445	20.97%	196.39%	192,225,090	20,951,130	12.23%	131.44%
2016	451,385,315	92,190	0.02%	309.89%	69,929,035	-272,835	-0.39%	195.23%	231,553,215	39,328,125	20.46%	178.79%
2017	454,334,575	2,949,260	0.65%	312.57%	69,296,405	-632,630	-0.90%	192.56%	261,878,100	30,324,885	13.10%	215.30%

Rate Ann.%chg: Irrigated **15.23%** Dryland **11.33%** Grassland **12.17%**

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	306,995	--	--	--	66,270	--	--	--	217,240,170	--	--	--
2008	297,090	-9,905	-3.23%	-3.23%	62,735	-3,535	-5.33%	-5.33%	240,243,420	23,003,250	10.59%	10.59%
2009	736,090	439,000	147.77%	139.77%	109,015	46,280	73.77%	64.50%	273,420,115	33,176,695	13.81%	25.86%
2010	738,565	2,475	0.34%	140.58%	130,820	21,805	20.00%	97.40%	301,421,160	28,001,045	10.24%	38.75%
2011	737,735	-830	-0.11%	140.31%	130,805	-15	-0.01%	97.38%	331,681,160	30,260,000	10.04%	52.68%
2012	742,115	4,380	0.59%	141.74%	125,875	-4,930	-3.77%	89.94%	331,986,220	305,060	0.09%	52.82%
2013	741,965	-150	-0.02%	141.69%	131,815	5,940	4.72%	98.91%	417,825,915	85,839,695	25.86%	92.33%
2014	741,465	-500	-0.07%	141.52%	131,820	5	0.00%	98.91%	607,084,775	189,258,860	45.30%	179.45%
2015	740,200	-1,265	-0.17%	141.11%	131,815	-5	0.00%	98.91%	714,592,100	107,507,325	17.71%	228.94%
2016	740,040	-160	-0.02%	141.06%	130,720	-1,095	-0.83%	97.25%	753,738,325	39,146,225	5.48%	246.96%
2017	744,175	4,135	0.56%	142.41%	126,035	-4,685	-3.58%	90.18%	786,379,290	32,640,965	4.33%	261.99%

Cnty# **88**
County **VALLEY**

Rate Ann.%chg: Total Agric Land **13.73%**

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	108,372,615	89,138	1,216			24,552,715	43,431	565			83,037,520	210,216	395		
2008	128,160,050	99,008	1,294	6.47%	6.47%	20,230,190	35,732	566	0.15%	0.15%	91,474,525	208,420	439	11.11%	11.11%
2009	148,076,965	98,971	1,496	15.58%	23.06%	25,756,850	35,563	724	27.92%	28.11%	98,778,840	208,775	473	7.80%	19.78%
2010	153,236,945	98,963	1,548	3.49%	27.36%	31,029,755	35,479	875	20.76%	54.70%	116,264,185	208,869	557	17.65%	40.92%
2011	183,712,245	99,202	1,852	19.60%	52.32%	30,797,390	35,219	874	-0.01%	54.68%	116,357,420	208,888	557	0.07%	41.02%
2012	184,724,835	100,049	1,846	-0.30%	51.86%	30,449,170	34,813	875	0.02%	54.71%	115,756,945	207,856	557	-0.02%	40.99%
2013	255,736,865	101,152	2,528	36.93%	107.95%	42,074,485	34,369	1,224	39.96%	116.54%	118,920,190	207,070	574	3.12%	45.39%
2014	376,899,150	101,869	3,700	46.34%	204.32%	58,036,745	33,953	1,709	39.63%	202.36%	171,289,965	206,641	829	44.34%	109.85%
2015	451,364,635	102,310	4,412	19.24%	262.87%	70,258,630	33,514	2,096	22.65%	270.82%	192,223,990	206,549	931	12.27%	135.60%
2016	451,284,830	102,302	4,411	-0.01%	262.83%	69,929,790	33,358	2,096	0.00%	270.82%	231,934,700	206,523	1,123	20.67%	184.31%
2017	452,561,285	102,595	4,411	0.00%	262.82%	69,461,545	33,136	2,096	-0.01%	270.80%	261,661,890	206,389	1,268	12.89%	220.96%

Rate Annual %chg Average Value/Acre: **13.75%**

14.00%

12.37%

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	308,555	3,077	100			61,375	707	87			216,332,780	346,568	624		
2008	297,110	2,963	100	0.01%	0.01%	58,830	660	89	2.57%	2.57%	240,220,705	346,783	693	10.97%	10.97%
2009	735,840	2,951	249	148.61%	148.64%	105,820	672	158	76.90%	81.44%	273,454,315	346,932	788	13.79%	26.27%
2010	735,900	2,957	249	-0.18%	148.20%	129,185	672	192	22.08%	121.50%	301,395,970	346,939	869	10.22%	39.17%
2011	737,730	2,961	249	0.11%	148.48%	127,610	669	191	-0.78%	119.79%	331,732,395	346,937	956	10.07%	53.18%
2012	743,115	2,970	250	0.41%	149.51%	121,780	657	185	-2.96%	113.29%	331,795,845	346,345	958	0.19%	53.47%
2013	741,965	2,964	250	0.05%	149.63%	127,525	682	187	0.88%	115.17%	417,601,030	346,238	1,206	25.90%	93.22%
2014	741,715	2,963	250	0.00%	149.63%	127,525	846	151	-19.31%	73.63%	607,095,100	346,271	1,753	45.36%	180.87%
2015	740,215	2,957	250	0.00%	149.63%	127,525	846	151	0.00%	73.63%	714,714,995	346,176	2,065	17.76%	230.75%
2016	740,040	2,956	250	0.00%	149.63%	127,525	846	151	0.00%	73.63%	754,016,885	345,985	2,179	5.56%	249.13%
2017	739,490	2,954	250	0.00%	149.63%	127,525	851	150	-0.62%	72.56%	784,551,735	345,926	2,268	4.07%	263.33%

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VALLEY

Rate Annual %chg Average Value/Acre: **13.77%**

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

CHART 4

CHART 5 - 2017 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Aglmprv&FS	Minerals	Total Value
4,260	VALLEY	67,111,424	5,393,946	9,664,897	106,572,500	30,135,210	14,097,925	0	786,379,290	39,002,570	22,137,225	0	1,080,494,987
cnty sectorvalue % of total value:		6.21%	0.50%	0.89%	9.86%	2.79%	1.30%		72.78%	3.61%	2.05%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Aglmprv&FS	Minerals	Total Value
311	ARCADIA	2,969,441	267,110	18,852	8,322,390	2,067,520	0	0	0	0	0	0	13,645,313
7.30%	%sector of county sector	4.42%	4.95%	0.20%	7.81%	6.86%							1.26%
	%sector of municipality	21.76%	1.96%	0.14%	60.99%	15.15%							100.00%
51	ELYRIA	43,440	22,624	2,073	1,957,565	223,890	0	0	0	0	0	0	2,249,592
1.20%	%sector of county sector	0.06%	0.42%	0.02%	1.84%	0.74%							0.21%
	%sector of municipality	1.93%	1.01%	0.09%	87.02%	9.95%							100.00%
297	NORTH LOUP	3,193,268	332,741	393,821	5,774,315	3,889,535	156,340	0	0	0	0	0	13,740,020
6.97%	%sector of county sector	4.76%	6.17%	4.07%	5.42%	12.91%	1.11%						1.27%
	%sector of municipality	23.24%	2.42%	2.87%	42.03%	28.31%	1.14%						100.00%
2,112	ORD	17,850,902	1,632,790	1,220,530	63,551,745	20,646,875	11,812,095	0	0	0	0	0	116,714,937
49.58%	%sector of county sector	26.80%	30.27%	12.63%	59.63%	68.51%	83.79%						10.80%
	%sector of municipality	15.29%	1.40%	1.05%	54.45%	17.69%	10.12%						100.00%
2,771	Total Municipalities	24,057,051	2,255,265	1,635,276	79,606,015	26,827,820	11,968,435	0	0	0	0	0	146,349,862
65.05%	%all municip.sectors of cnty	35.85%	41.81%	16.92%	74.70%	89.02%	84.90%						13.54%

Total Real Property Sum Lines 17, 25, & 30	Records : 4,273	Value : 1,006,809,265	Growth 3,389,410	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	223	1,250,890	15	242,830	12	170,775	250	1,664,495	
02. Res Improve Land	1,303	7,125,220	52	1,094,090	133	3,097,140	1,488	11,316,450	
03. Res Improvements	1,323	71,460,965	52	5,357,910	145	17,578,795	1,520	94,397,670	
04. Res Total	1,546	79,837,075	67	6,694,830	157	20,846,710	1,770	107,378,615	635,800
% of Res Total	87.34	74.35	3.79	6.23	8.87	19.41	41.42	10.67	18.76
05. Com UnImp Land	57	216,825	7	88,380	11	156,975	75	462,180	
06. Com Improve Land	225	1,847,785	6	79,630	8	197,015	239	2,124,430	
07. Com Improvements	230	27,612,580	7	597,470	14	2,489,685	251	30,699,735	
08. Com Total	287	29,677,190	14	765,480	25	2,843,675	326	33,286,345	218,720
% of Com Total	88.04	89.16	4.29	2.30	7.67	8.54	7.63	3.31	6.45
09. Ind UnImp Land	16	127,390	3	146,015	1	198,460	20	471,865	
10. Ind Improve Land	18	255,855	1	13,410	2	28,290	21	297,555	
11. Ind Improvements	20	10,648,065	1	671,885	3	4,519,635	24	15,839,585	
12. Ind Total	36	11,031,310	4	831,310	4	4,746,385	44	16,609,005	458,770
% of Ind Total	81.82	66.42	9.09	5.01	9.09	28.58	1.03	1.65	13.54
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	1,546	79,837,075	67	6,694,830	157	20,846,710	1,770	107,378,615	635,800
% of Res & Rec Total	87.34	74.35	3.79	6.23	8.87	19.41	41.42	10.67	18.76
Com & Ind Total	323	40,708,500	18	1,596,790	29	7,590,060	370	49,895,350	677,490
% of Com & Ind Total	87.30	81.59	4.86	3.20	7.84	15.21	8.66	4.96	19.99
17. Taxable Total	1,869	120,545,575	85	8,291,620	186	28,436,770	2,140	157,273,965	1,313,290
% of Taxable Total	87.34	76.65	3.97	5.27	8.69	18.08	50.08	15.62	38.75

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	9	51,735	1,515,545	0	0	0
19. Commercial	1	10,000	299,115	0	0	0
20. Industrial	2	58,335	6,300,770	1	136,200	5,319,450
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	9	51,735	1,515,545
19. Commercial	0	0	0	1	10,000	299,115
20. Industrial	1	198,460	24,162,080	4	392,995	35,782,300
21. Other	0	0	0	0	0	0
22. Total Sch II				14	454,730	37,596,960

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	218	37	242	497

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	92	20,978,380	1,296	437,726,280	1,388	458,704,660
28. Ag-Improved Land	0	0	71	16,149,325	632	322,097,690	703	338,247,015
29. Ag Improvements	0	0	73	5,934,700	672	46,648,925	745	52,583,625
30. Ag Total							2,133	849,535,300

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	53	54.00	648,000	
33. HomeSite Improvements	0	0.00	0	54	54.00	4,247,530	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	7.46	18,075	
36. FarmSite Improv Land	0	0.00	0	67	210.11	549,540	
37. FarmSite Improvements	0	0.00	0	69	0.00	1,687,170	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	236.38	0	
40. Other- Non Ag Use	0	0.00	0	0	0.04	5	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	5	5.00	60,000	5	5.00	60,000	
32. HomeSite Improv Land	398	419.00	4,992,000	451	473.00	5,640,000	
33. HomeSite Improvements	394	402.00	29,976,610	448	456.00	34,224,140	2,076,120
34. HomeSite Total				453	478.00	39,924,140	
35. FarmSite UnImp Land	11	17.38	92,975	12	24.84	111,050	
36. FarmSite Improv Land	593	1,274.50	4,338,105	660	1,484.61	4,887,645	
37. FarmSite Improvements	645	0.00	16,672,315	714	0.00	18,359,485	0
38. FarmSite Total				726	1,509.45	23,358,180	
39. Road & Ditches	0	4,773.89	0	0	5,010.27	0	
40. Other- Non Ag Use	0	42.87	4,290	0	42.91	4,295	
41. Total Section VI				1,179	7,040.63	63,286,615	2,076,120

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	44,598.79	43.30%	225,669,865	49.67%	5,060.00
47. 2A1	6,541.85	6.35%	33,101,745	7.29%	5,060.00
48. 2A	11,653.42	11.31%	50,692,410	11.16%	4,350.00
49. 3A1	9,079.19	8.82%	37,315,485	8.21%	4,110.00
50. 3A	3,933.67	3.82%	16,167,395	3.56%	4,110.00
51. 4A1	13,600.31	13.20%	45,697,065	10.06%	3,360.00
52. 4A	13,589.73	13.19%	45,661,405	10.05%	3,359.99
53. Total	102,996.96	100.00%	454,305,370	100.00%	4,410.86
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7,813.11	23.67%	16,798,215	24.28%	2,150.00
56. 2D1	1,902.15	5.76%	4,089,630	5.91%	2,150.00
57. 2D	4,508.88	13.66%	9,694,085	14.01%	2,150.00
58. 3D1	3,053.78	9.25%	6,458,830	9.34%	2,115.03
59. 3D	413.62	1.25%	874,805	1.26%	2,115.00
60. 4D1	7,023.13	21.28%	14,854,095	21.47%	2,115.02
61. 4D	8,289.82	25.12%	16,414,030	23.73%	1,980.02
62. Total	33,004.49	100.00%	69,183,690	100.00%	2,096.19
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	7,314.03	3.54%	10,250,075	3.91%	1,401.43
65. 2G1	2,531.38	1.23%	3,548,020	1.35%	1,401.61
66. 2G	7,078.15	3.43%	9,644,350	3.68%	1,362.55
67. 3G1	3,663.93	1.77%	5,129,500	1.96%	1,400.00
68. 3G	3,987.45	1.93%	5,255,205	2.01%	1,317.94
69. 4G1	32,345.28	15.66%	39,851,275	15.22%	1,232.06
70. 4G	149,646.59	72.44%	188,215,490	71.87%	1,257.73
71. Total	206,566.81	100.00%	261,893,915	100.00%	1,267.84
Irrigated Total					
	102,996.96	29.74%	454,305,370	57.78%	4,410.86
Dry Total					
	33,004.49	9.53%	69,183,690	8.80%	2,096.19
Grass Total					
	206,566.81	59.64%	261,893,915	33.31%	1,267.84
72. Waste	2,957.36	0.85%	742,870	0.09%	251.19
73. Other	842.44	0.24%	122,840	0.02%	145.81
74. Exempt	6,751.29	1.95%	0	0.00%	0.00
75. Market Area Total	346,368.06	100.00%	786,248,685	100.00%	2,269.98

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	6,109.01	26,940,870	96,887.95	427,364,500	102,996.96	454,305,370
77. Dry Land	0.00	0	839.45	1,759,845	32,165.04	67,423,845	33,004.49	69,183,690
78. Grass	0.00	0	5,483.51	7,127,230	201,083.30	254,766,685	206,566.81	261,893,915
79. Waste	0.00	0	300.48	75,135	2,656.88	667,735	2,957.36	742,870
80. Other	0.00	0	109.96	9,005	732.48	113,835	842.44	122,840
81. Exempt	0.00	0	361.86	0	6,389.43	0	6,751.29	0
82. Total	0.00	0	12,842.41	35,912,085	333,525.65	750,336,600	346,368.06	786,248,685

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	102,996.96	29.74%	454,305,370	57.78%	4,410.86
Dry Land	33,004.49	9.53%	69,183,690	8.80%	2,096.19
Grass	206,566.81	59.64%	261,893,915	33.31%	1,267.84
Waste	2,957.36	0.85%	742,870	0.09%	251.19
Other	842.44	0.24%	122,840	0.02%	145.81
Exempt	6,751.29	1.95%	0	0.00%	0.00
Total	346,368.06	100.00%	786,248,685	100.00%	2,269.98

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 Arcadia	44	266,540	172	296,475	172	7,745,445	216	8,308,460	15,580
83.2 Elyria	18	195,055	34	188,680	34	1,586,930	52	1,970,665	37,140
83.3 North Loup	45	117,730	167	218,810	168	5,474,050	213	5,810,590	34,435
83.4 Ord	113	659,815	927	6,412,845	945	56,621,840	1,058	63,694,500	223,290
83.5 Rural	12	170,775	132	3,084,085	144	17,498,480	156	20,753,340	198,735
83.6 Suburban	15	242,830	52	1,094,090	52	5,357,910	67	6,694,830	113,030
83.7 [none]	3	11,750	4	21,465	5	113,015	8	146,230	13,590
84 Residential Total	250	1,664,495	1,488	11,316,450	1,520	94,397,670	1,770	107,378,615	635,800

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	Arcadia	18	39,170	32	45,190	33	2,324,205	51	2,408,565	0
85.2	Elyria	1	1,120	8	33,600	8	206,585	9	241,305	0
85.3	North Loup	12	29,640	31	129,580	32	3,884,055	44	4,043,275	0
85.4	Ord	43	478,215	175	1,939,045	180	34,853,095	223	37,270,355	677,490
85.5	Rural	12	293,175	6	183,945	13	4,648,655	25	5,125,775	0
85.6	Suburban	8	88,610	6	79,630	7	597,470	15	765,710	0
85.7	[none]	1	4,115	2	10,995	2	25,255	3	40,365	0
86	Commercial Total	95	934,045	260	2,421,985	275	46,539,320	370	49,895,350	677,490

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	7,113.71	3.50%	9,969,625	3.87%	1,401.47
89. 2G1	2,438.48	1.20%	3,417,960	1.33%	1,401.68
90. 2G	6,904.06	3.39%	9,401,920	3.65%	1,361.80
91. 3G1	3,456.77	1.70%	4,839,475	1.88%	1,400.00
92. 3G	3,945.95	1.94%	5,197,105	2.02%	1,317.07
93. 4G1	31,648.64	15.55%	38,948,390	15.10%	1,230.65
94. 4G	147,971.67	72.72%	186,079,920	72.16%	1,257.54
95. Total	203,479.28	100.00%	257,854,395	100.00%	1,267.23
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	185.08	7.47%	259,110	7.96%	1,399.99
98. 2C1	66.70	2.69%	93,380	2.87%	1,400.00
99. 2C	139.12	5.61%	194,770	5.99%	1,400.01
100. 3C1	200.16	8.08%	280,225	8.61%	1,400.00
101. 3C	41.50	1.67%	58,100	1.79%	1,400.00
102. 4C1	615.56	24.84%	800,230	24.59%	1,300.00
103. 4C	1,230.02	49.63%	1,568,315	48.19%	1,275.03
104. Total	2,478.14	100.00%	3,254,130	100.00%	1,313.13
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	15.24	2.50%	21,340	2.72%	1,400.26
107. 2T1	26.20	4.30%	36,680	4.67%	1,400.00
108. 2T	34.97	5.74%	47,660	6.07%	1,362.88
109. 3T1	7.00	1.15%	9,800	1.25%	1,400.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	81.08	13.31%	102,655	13.07%	1,266.10
112. 4T	444.90	73.01%	567,255	72.23%	1,275.02
113. Total	609.39	100.00%	785,390	100.00%	1,288.81
<hr/>					
Grass Total	203,479.28	98.51%	257,854,395	98.46%	1,267.23
CRP Total	2,478.14	1.20%	3,254,130	1.24%	1,313.13
Timber Total	609.39	0.30%	785,390	0.30%	1,288.81
<hr/>					
114. Market Area Total	206,566.81	100.00%	261,893,915	100.00%	1,267.84

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

88 Valley

	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	106,572,500	107,378,615	806,115	0.76%	635,800	0.16%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	39,002,570	39,924,140	921,570	2.36%	2,076,120	-2.96%
04. Total Residential (sum lines 1-3)	145,575,070	147,302,755	1,727,685	1.19%	2,711,920	-0.68%
05. Commercial	30,135,210	33,286,345	3,151,135	10.46%	218,720	9.73%
06. Industrial	14,097,925	16,609,005	2,511,080	17.81%	458,770	14.56%
07. Total Commercial (sum lines 5-6)	44,233,135	49,895,350	5,662,215	12.80%	677,490	11.27%
08. Ag-Farmsite Land, Outbuildings	22,136,125	23,358,180	1,222,055	5.52%	0	5.52%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,100	4,295	3,195	290.45%		
11. Total Non-Agland (sum lines 8-10)	22,137,225	23,362,475	1,225,250	5.53%	0	5.53%
12. Irrigated	454,334,575	454,305,370	-29,205	-0.01%		
13. Dryland	69,296,405	69,183,690	-112,715	-0.16%		
14. Grassland	261,878,100	261,893,915	15,815	0.01%		
15. Wasteland	744,175	742,870	-1,305	-0.18%		
16. Other Agland	126,035	122,840	-3,195	-2.54%		
17. Total Agricultural Land	786,379,290	786,248,685	-130,605	-0.02%		
18. Total Value of all Real Property (Locally Assessed)	998,324,720	1,006,809,265	8,484,545	0.85%	3,389,410	0.51%

2018 Assessment Survey for Valley County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	One
4.	Other part-time employees:
	One
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$148,000
7.	Adopted budget, or granted budget if different from above:
	same as above
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$3,000
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:
	\$12,727 is for maintaince and licensing for GIS. The CAMA system comes from the general budget not from assessors budget.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	none
13.	Amount of last year's assessor's budget not used:
	\$5,583.38

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thomson Reuters formally Terra Scan
2.	CAMA software:
	Thomson Reuters formally Terra Scan
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 – valley.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS
8.	Personal Property software:
	Thomson Reuters formally Terra Scan

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Ord, North Loup, Arcadia and Elyria
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Stanard Appraisal for commercial properties when needed.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Only on an as needed basis.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Meet the qualifications of the NE Real Property Appraiser Board.
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	When they're used they provide a value subject to assessor's opinion.

2018 Residential Assessment Survey for Valley County

1.	Valuation data collection done by:														
	Deputy Assessor														
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;">01</td> <td>Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, café, crop insurance business, lumberyard and the grade school.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public School system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.	02	Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse.	03	North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, café, crop insurance business, lumberyard and the grade school.	04	Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public School system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.	05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.	Ag	Agricultural homes and outbuildings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.														
02	Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse.														
03	North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, café, crop insurance business, lumberyard and the grade school.														
04	Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public School system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.														
05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.														
Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.														
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 studies 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?														
	The lot values were established by completing a sales study using a price per square foot analysis.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	All lots are treated the same, currently there is no difference.														

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
01	2016	2015	2016	2018
02	2016	2015	2016	2017
03	2016	2015	2016	2016
04	2016	2015	2016	2014-2015
05	2016	2015	2016	2013-2017
Ag	2016	2015	2016	2013-2017

2018 Commercial Assessment Survey for Valley County

1.	Valuation data collection done by:												
	Deputy Assessor												
2.	List the valuation groupings recognized in 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;">01</td> <td>Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school, and greenhouse with restaurant.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public school system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.	02	Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school, and greenhouse with restaurant.	03	North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.	04	Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public school system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.	05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>												
01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.												
02	Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school, and greenhouse with restaurant.												
03	North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.												
04	Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public school system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.												
05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.												
3.	List and describe the approach(es) used to estimate the market value of commercial properties.												
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.												
3a.	Describe the process used to determine the value of unique commercial properties.												
	Unique properties are valued by the contract appraiser.												
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 the depreciation studies based on local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes												
6.	Describe the methodology used to determine the commercial lot values.												
	The lot values were established by completing a sales study using a price per square foot analysis.												

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>
	01	2017	2017	2017	2017
	02	2017	2017	2017	2017
	03	2017	2017	2017	2017
	04	2017	2017	2017	2017
	05	2017	2017	2017	2017

2018 Agricultural Assessment Survey for Valley County

1.	Valuation data collection done by:							
	Assessor and Staff							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Soils, land use and geographic characteristics.</td> <td style="text-align: center;">2013-2017</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Soils, land use and geographic characteristics.	2013-2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Soils, land use and geographic characteristics.	2013-2017						
3.	Describe the process used to determine and monitor market areas.							
	Each year agricultural sales and characteristics are studied to see if the market is showing any trend that may say a market area or areas are needed.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E.							
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.							
	Sales are verified and values are set by using the value of current class of grass for the soil type and factoring up to 100%.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	None							
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							

Pamella K. Arnold
Valley County Assessor
125 S. 15th
Ord, NE 68862
(308) 728-5081
Fax: (308) 728-7725

2017

Plan of Assessment

OCTOBER 31, 2017

Introduction:

Required by Law. Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 263, Section 9, the assessor shall submit a 3 Year Plan of Assessment to the County Board of Equalization on or before June 15, 2006, and every year thereafter. The Plan of Assessment shall be updated each year, on or before June 15th. This plan and any update is to examine the level of value, quality, and uniformity of assessment in the county and include any proposed actions to be taken for the following year for the purpose of assuring uniform and proportionate assessments of real property.

Personnel Policy:

Valley County has a Personnel Policy last revised in January, 2010.

Personnel Count:

The office is comprised of the County Assessor, the Deputy Assessor and one full-time clerk. One hourly clerk is employed to do certain assigned duties to help ease the work burden.

Responsibilities:

Record Maintenance / Mapping – Reg. 10-004.03:

The County Assessor has cadastral maps. The Cadastral Maps are circa 1965. The condition of the four books would best be described as Poor. New maps would be beneficial; however, I do not foresee such changes occurring due to financial restraints. We have a GIS mapping system and do not update the cadastral maps any longer, even though we do refer to them quite often.

Property Record Cards – Reg 10-004:

The County Assessor maintains both a computer ATR (Assessment Tax Record) / Appraisal record and a physical file folder. To the best of my knowledge, the rules and regulations are followed and include the required legal description, ownership, classification coding and all other pertinent information.

Report Generation:

This includes the Abstract of Assessment – Reg. 60-004.02 due March 19th, the Certificate of Valuation due August 20th, the School District Value Report due August 25th, the Certificate of Taxes Levied due December 1st, the Tax List Corrections- Reason (Reg. 10-0029A) and the generation of the Tax Roll to be delivered to the Treasurer by November 22nd.

Filing for Homestead Exemption:

All applications for Homestead Exemption and related forms are accepted per §77-3510 through §77-3528.

The full time clerk now oversees the daily administration of this program and provides verbal progress reports to the County Assessor. Courtesy correspondence is mass-mailed to all pre-printed form applicants and other individuals noted on a separate roster. Upon request from the applicant or agent thereof, applicable forms are mailed. Advertisements are posted in the local designated newspaper and other public relations acts may also occur. As a final courtesy, another correspondence is mailed approximately two weeks prior to the deadline to the remaining individuals to encourage their participation. The final weeks often illustrate the staff’s diligent attempts to have complete success with the homestead exemption program.

For 2015 the county board did not vote to extend the deadline to July 20th under §77-3512.

The Department of Revenue count for Homestead Exemption for 2015 was 219 applications approved . Form 458S exempted \$9,980,525 in valuation and the tax loss was \$205,806.58.

Filing for Personal Property:

As per Reg. 20 and applicable statutes. Staff oversees the daily administration of personal property and provides County Assessor with verbal progress reports. Local addresses are abstracted from the first mass mailing of personal property forms in January to reduce costs. Schedules that bear out-of-county/state are mailed Advertisements are placed in the local newspaper to attract public awareness. A mass mailing of all remaining schedules / correspondence occurs by April. Due to the high cost of postage we no longer mail courtesy reminders. After May 1st we mail out schedules that haven’t been filed with a 10% penalty & encourage them to file prior to July 1st to avoid a 25% penalty. The Personal Property Abstract is to be generated by July 20th deadline and is based upon all known schedules at this point in time. New Legislation gives personal property filers up to a 10,000 exemption if filed by May 1st. Filing after May 1st will result in no exemption for that year.

Real Estate:

Real Property: **Level of Value:**
 2017 Level of Value for Residential is 95%; quality of assessment is acceptable. Commercial at 98%, quality of assessment is acceptable. Agricultural Land at 71 %, quality of assessment is acceptable.
 TERC ORDER 2015 Statistics dated 04/23/2015 read as follows:

Residential:	# Sales	Median	COD (Median)	PRD
Qualified	104	95	13.04	104.26
Commercial				

Qualified	19	98		15.27	104.86
Agricultural Unimproved					
Qualified	43	71		23.8	106.38

Residential: The city and villages are reviewed within a 6 year cycle. Pickup work is done yearly using permits filed. All improvements are on M&S pricing for 06/2015. .

Commercial: Sales properties are reviewed and questionnaire's sent out at the time of sale to get as much information as possible. Commercial properties are on M & S pricing for 06/11. A contract is being drawn with Stanard Appraisal to review commercial properties.

Agricultural: The improvements in the rural areas are now all on M & S 06/15 pricing. We continue to do sales studies to keep depreciation updated. Real estate sales transactions, UCC filings, "drive-by" observances, etc. Property owners brought in maps to check their irrigated acres so we could certify them to NRD. We typed labels for all parcels that have irrigated acres so NRD can do a mass mailing to get their irrigated acres certified. Irrigated acres were certified to FSA by January 1, 2008. Farmers have been certifying more irrigated acres since that January deadline.

No market areas have been defined as I continue to study sales and seek expertise from local representatives regarding this situation.

Computer Review:

The computer system is Terra-Scan, Manatron, A Thomson Reuters Business. of Lincoln, NE. GIS system is now being implemented. Ages of all photos range from current back to 2009 on all classes of property. A digital camera, which is compatible, was recently purchased and such photography project is in process as time permits. Sketches regarding residential housing units exist in each respective file folder. Maintenance as indicated.

Sketches of the commercial properties exist in each respective file folder. The commercial sketches have been entered into the computer system. This is a project intended for further revision / completion as physical review occurs.

Sketches of the rural housing exist in each respective file folder. Maintenance as indicated. The rural improvement site sketches are entered into the computer system. Information is available in each respective physical file folder.

Pricing / Depreciation:

New pricing, M&S 6/2015 was implemented for 2016. New depreciation tables were established for 2016 based upon sales study on residential properties in Valley County using the new Replacement Cost New due to the new cost tables. New depreciation tables were implemented for each City & Village & rural residential houses. Some pricing also affected some outbuilding codes.

Pickup Work:

The resources used to collect this data include building permits, zoning permits, owner (or other interested person) reporting, UCC filings, real estate sales transaction reviews, Register of Deed's Miscellaneous Book contents, anonymous leads, the local newspaper, drive-by observations, etc.

All classes of property are monitored for the collection of specific data relative to new construction, remodeling, renovations, additions, alterations and removals of existing improvements / structures, land use changes, etc. See 50-001.06. The field data is ordinarily monitored by the full-time clerk throughout the course of the tax year and provides progress reports to the County Assessor. Data collection includes photography of the subject property. The purchase of a video camera occurred June 2002 and will assist with future appraisal maintenance. The County Assessor determines the assessed value and in recent years, expanded the Deputy Assessor duties to provide assistance. The majority of all "pick-up work" is completed by the office and not from outside appraisal services except for commercial property. We rely on an appraisal service to do the commercial.

Sales Review:

Every attempt to timely file the 521's – Reg. 12-003 does occur on a monthly basis.

The real estate transfers once received from the Register of Deeds are given priority attention. It is a joint venture with contributions from the entire staff. The Assessor mails questionnaires and correspondence out to the Grantor and Grantee. Policy is to allow two weeks response time prior to any follow-up activity. All office records, computer, cadastral maps are updated. Sales book and photo bulletin board on residential transaction is staff-maintained for the benefit of the public sector.

Correspondence is mailed to current property owner to schedule appointment to complete an on-site physical inspection to review accuracy of property record file two to three times annually. The goal this year is to set aside specific dates each month to physically review the real estate transaction prior to mailing such forms and supplements to PA&T. Currently, such inspections are underway to bring the office closer to this goal and then proceed on a regular basis. Another procedure that is being done is to take adjacent property record files and complete an exterior review of the properties that aren't included with the sales file. Usually, a drive by of the neighborhood will include watching for new construction, renovations, etc. Any changes noted will result in the respective file being tagged for further review.

Office is striving to complete interior/exterior review of each residential and commercial transaction within a 6 year cycle. More focus does need to occur on the rural residential and agricultural transactions. Agricultural properties have a high ratio of FSA section maps and land use reviews occurring. The County Assessor reviews each real estate transfer and ensuing information so collected prior to forwarding Form 521 to P.A.T. for their processing. The worksheets are now sent over the computer to P.A.T. The review includes discussion of the questionnaire responses, interviews that occurred with grantor, grantee, realtors, etc along with land use review, possible zoning use changes, coding changes, data listing, discovery as examples to determine whether transaction is a qualified sale or not. Further research may occur. The Assessor assigns a preliminary use coding and County Assessor assigns a final use coding. It is interesting to note that all the responses received from grantor and grantee may differ to a great extent; the same

is true in discussion with information given to this office verses information given to state personnel or what a participating realtor may provide in sharing of information.

Valley County usually averages 100-150 real estate transfer forms on an annual basis.

This office has taken great strides to monitor this program with greater accuracy in recent years. The questionnaire response rate is good; averaging at a 50% response overall and has been a good indicator that the majority of our records are accurate in listing data. The majority of the on-site physical reviews have been representative of the data listing of the property file also..

2018: Finish reviewing commercial property. Review improvements in Ord, Eureka, Elyria & Noble Townships. Commercial completed for 2018 abstract. Review Arcadia Village.

2019: Review improvements in Springdale, Geranium, Michigan & Liberty townships.

2020: Review Ord City. Review improvements in Vinton, Enterprise & North Loup townships.

Property record files reflect a computer code for tax districts. The real estate cards also show school district codes. New cards are being made for all the parcels in the County.

We have completed entering information in the GIS mapping program & will use deeded acres.

Budget:

The fiscal budget submitted by the Assessor for 2017/2018 was \$148,000. Of the 148,000 submitted, 124,433 is associated with salaries & 7,840 is associated with office services, expenses and supplies, 3,000 for appraisal fees & 12,727 for data processing costs.

The County Board had me add my appraisal fees to my budget. I no longer have a separate appraisal budget. Now that we have GIS mapping and a web site, we have to pay maintenance on those. I would like to have GIS Workshop to do a fly over of our County but budget restrictions turn down the proposal every year.

Pamella K. Arnold
Valley County Assessor

Date