

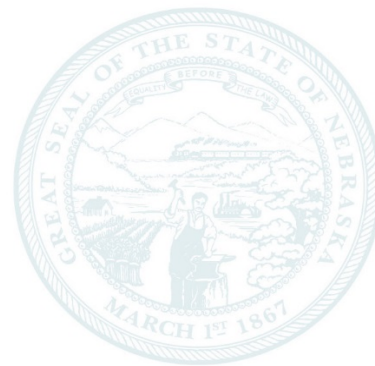
NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE

**2019 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

THOMAS COUNTY



Pete Ricketts, Governor

April 5, 2019

Commissioner Keetle:

The Property Tax Administrator has compiled the 2019 Reports and Opinions of the Property Tax Administrator for Thomas County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Thomas County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Lorissa Hartman, Thomas County Assessor

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Introduction

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

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

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices for arm's-length sales. 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 law does 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 groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

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

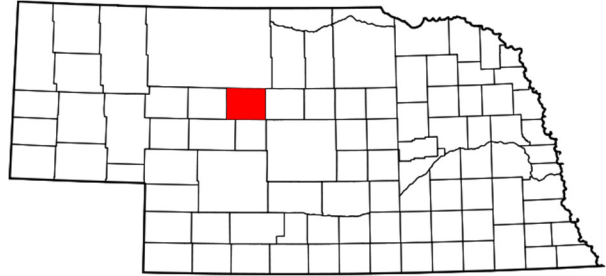
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

The comprehensive review of assessment practices is conducted throughout the year. When practical, potential issues identified are presented to the county assessor for clarification. The county assessor can then work to implement corrective measures prior to establishing assessed values. The PTA's conclusion that assessment quality is either compliant or not compliant with professionally accepted mass appraisal methods is based on the totality of the assessment practices in the county.

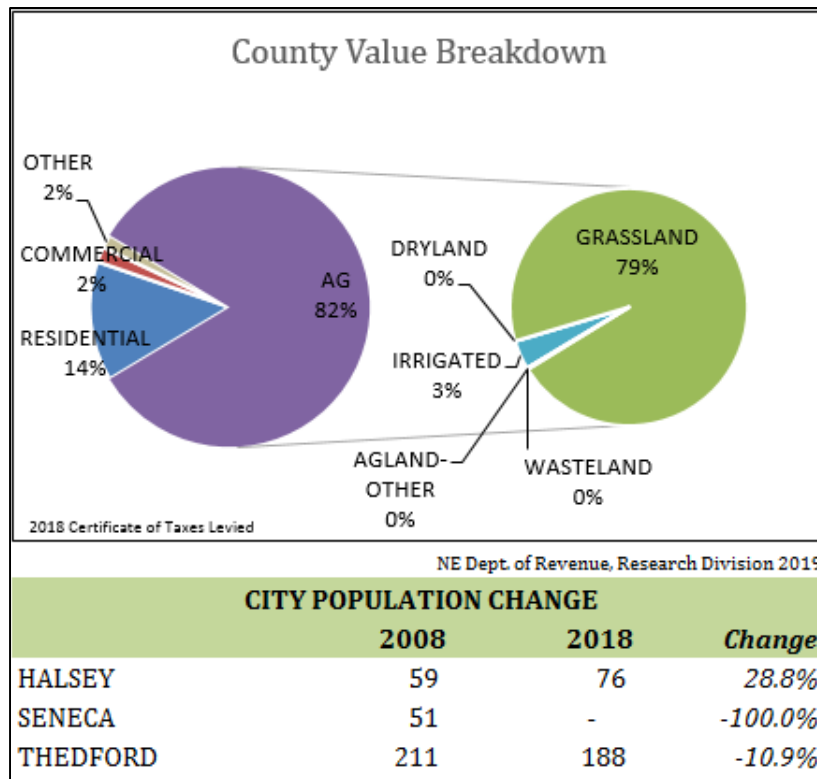
**Further information may be found in Exhibit 94*

County Overview

With a total area of 713 square miles, Thomas County had 725 residents, per the Census Bureau Quick Facts for 2017, a 12% population increase over the 2010 U.S. Census. Reports indicated that 70% of county residents were homeowners and 78% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$68,229 (2018 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Thomas County are located in and around Thedford, the county seat. According to the latest information available from the U.S. Census Bureau, there were 23 employer establishments with total employment of 220, a 6% increase in total employment from the prior year.



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

The Nebraska National Forest, near Halsey, provides recreational opportunities and increased tourism to the county.

2019 Residential Correlation for Thomas County

Assessment Actions

Dwellings in the residential property class were increased 5% across the entire county. Pick-up work and general maintenance were also completed timely by the county assessor.

Assessment Practice Review

The assessment practice review conducted annually by the Property Assessment Division (Division) is a major component in determining the level of value of residential property in the county. Due to the small number of arm's-length transactions throughout the county, ratio studies tend not to be a reliable source for the level of value. The review performed by the Division focuses on the qualification of sales, the comparison of sold and unsold residential values, the inspection and valuation of residential property, and the composition of valuation groups.

The Thomas County Assessor continues to use as many sales as possible, and has improved their residential sales usability percent to be at or near the state average over the past two years. For non-qualified sales, the county assessor provides sound reasoning for excluding the sale and maintains a knowledge of the transactions in the county. Sales transfers to the state sales file continue to occur monthly and with accurate information.

Analysis of residential values showed no apparent bias in the valuation of sold property compared to the unsold property. An audit of the county's Assessed Value Update (AVU) records showed no errors. Additionally, residential property was last inspected in 2016, maintaining compliance with the six-year inspection and review cycle. The inspection consisted of on-site reviews and interior inspections when allowed from the property owners. Costing, depreciation, and land tables were updated at this time and are documented to provide transparency about their practices.

Thomas County has two valuation groups for residential property, with Thedford, Seneca, and all rural residential property as one group, and the village of Halsey valued separately in its own group. Analysis of the data in Halsey showed a slightly softer market than the other residential property in the county, and is valued with a separate depreciation table from Valuation Group 1. While Halsey generally has too few sales to conduct meaningful analysis on its own, monitoring of these valuation groups will continue.

The county assessor continues to provide transparency with the Division and with the taxpayers of the county, and utilizes generally accepted mass appraisal techniques in their valuation practices. Additionally, the county assessor maintains a notebook with all valuation procedures including depreciation and review work.

Description of Analysis

Statistical analysis of the residential property class shows 14 qualified sales, with all except two occurring in Valuation Group 1. This small sample makes meaningful analysis difficult, which requires additional analysis of the assessment practices necessary to determine the level of value. Removal of one high and low sales does not overly affect the median as can be seen in the relatively

2019 Residential Correlation for Thomas County

low COD; however, the largest dispersion is seen by two high ratios which adversely affect the mean.

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

Equalization and Quality of Assessment

Based on the assessment practice review, residential property in Thomas County appears to be valued uniformly and within the guidelines of generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	12	98.94	107.90	102.39	19.01	105.38
2	2	87.30	87.30	87.89	01.57	99.33
____ ALL ____	14	95.73	104.96	100.71	18.26	104.22

Level of Value

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

2019 Commercial Correlation for Thomas County

Assessment Actions

Thomas County commercial property was reviewed and reappraised by a contract appraisal firm. Additionally, commercial land values at the intersection of Highway 2 and Highway 83 were reviewed and a separate table was developed based on the increased economic activity in this corridor. Pick-up work and general maintenance were also completed by the county in 2018.

Assessment Practice Review

Commercial property sales in Thomas County are scarce, which elevates the importance of the assessment practice review completed by the Property Assessment Division (Division) each year. The review analyzes the qualification of sales and the valuation of commercial improvements and land.

Sales utilization rates in Thomas County are subject to large disparities from year to year because of the limited number of commercial transactions that occur countywide. The county assessor continues to show knowledge of the transactions that occur, and qualifies sales without any apparent bias as they occur. Additionally, sales are sent to the state sales file on a consistent basis and with accurate information. An audit of the county's Assessed Value Update (AVU) records showed no errors.

Review of all commercial property in the county this year maintained compliance with the six-year inspection and review cycle. Costing, depreciation, and land tables were updated at this time. The analysis of commercial property was performed with data borrowed from areas with similar economics and from inside the county. Thedford, the county seat, sits at the junction of two highly travelled highways, Highway 83 and Highway 2, creating a commercial market stronger than similarly sized villages in the region. Several recent land sales along the Highway 2 corridor near Thedford required the county assessor to review land values. The centralization of commercial activity in and around Thedford explains the need for only one valuation group for commercial property in the county.

Description of Analysis

Only three qualified commercial sales occurred within the three-year study period, with all three sales occurring in the oldest year. Depreciation tables were developed based on this small sample by the contract appraisal firm, allowing the qualified sales to fall in very close proximity to median and creating an almost perfect COD. However, the almost unattainable COD does not point directly to apparent sales bias, as depreciation was built around the small number of property that sold, along with analysis of the Highway corridor. The entire commercial class increased over 15% excluding growth value, based on analysis of the 2019 County Abstract of Assessment for Real Property, Form 45, Compared with the 2018 Certificate of Taxes Levied Report (CTL), which is expected compared to the increase seen in the Rural Assessor Location, which makes up the majority of commercial value in the county.

2019 Commercial Correlation for Thomas County

Equalization and Quality of Assessment

Based on the assessment practice review, commercial property in Thomas County appears to be valued uniformly and within the guidelines of generally accepted mass appraisal techniques.

VALUATION GROUP RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	3	98.27	98.53	99.09	00.97	99.43
____ALL____	3	98.27	98.53	99.09	00.97	99.43

Level of Value

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

2019 Agricultural Correlation for Thomas County

Assessment Actions

Agricultural land values were not adjusted for the current assessment year. General maintenance was performed timely by the county assessor.

Assessment Practice Review

The Property Assessment Division (Division) completed its annual assessment practice review focusing on sales qualification and verification, submission of sales to the state sales file, valuation of agricultural outbuildings, and all other aspects of the valuation process. Thomas County agricultural land is extremely homogenous, with grassland making up the vast majority of land in the county; therefore, one market area is all that is required to accurately value agricultural land across the county.

Sales usability rates in the county have continued to fall in recent years with the increase in family transactions and IRC §1031 like-kind exchanges. The county assessor has continued to utilize as many sales as possible, and maintains good documentation when sales are to be excluded from the Division’s analysis. Additionally, the submission of sales to the Division continues to be accurate and on a frequent basis. An audit of the county’s Assessed Value Update (AVU) records showed no errors.

Smaller parcels are reviewed for non-agricultural influences and are valued as rural residential when the land is not used for agricultural purposes. Rural residential property is reviewed concurrently with agricultural outbuildings, and the county maintains six-year inspection and review cycle compliance.

Description of Analysis

In Thomas County, only seven qualified agricultural sales occurred within the three-year study period. All seven sales were 95% Majority-Land Use (MLU) grassland, which accounts for nearly all of the land in the county. Analysis shows that sales from the oldest year of the study period are well below the range, while the middle and newest year sales come in at the upper end of the acceptable range.

Study Yrs						
01-OCT-15 To 30-SEP-16	4	57.67	57.13	57.00	01.08	100.23
01-OCT-16 To 30-SEP-17	1	74.16	74.16	74.16	00.00	100.00
01-OCT-17 To 30-SEP-18	2	74.01	74.01	76.66	10.97	96.54

Review of sales from comparable areas around Thomas County did not produce an adequate number of middle year and new year sales to overcome the disproportionate mix of old year sales. Based on the trend of the statistics, it is clear that were more sale available from the middle and new-year of the study period, the median measure of central tendency would be higher.

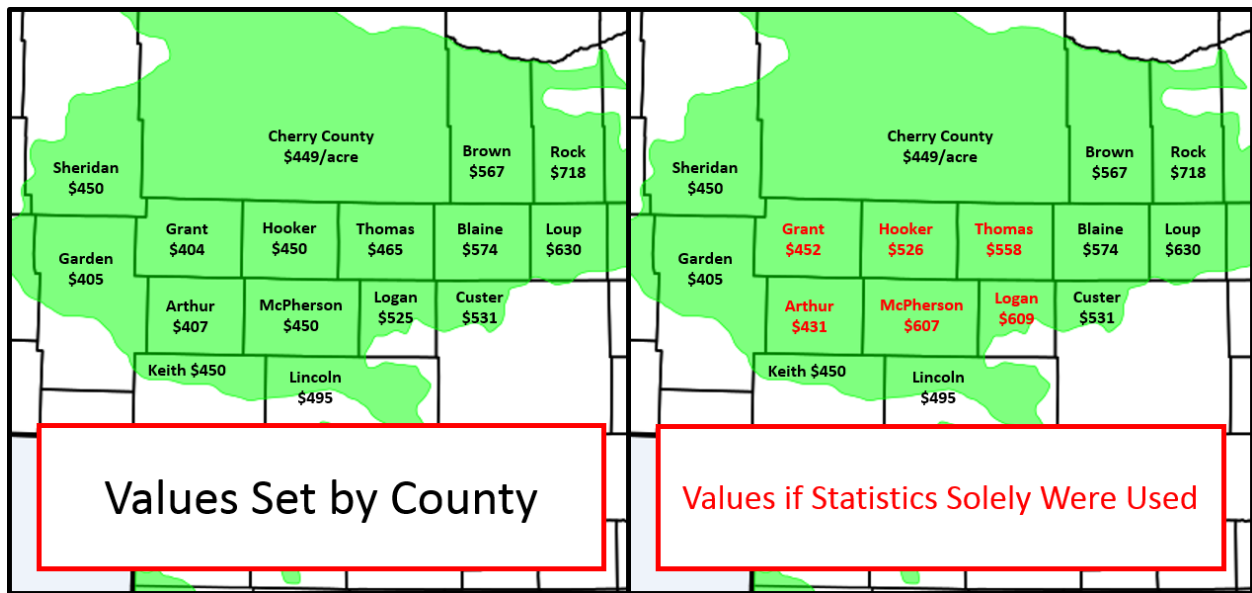
Nearly 98% of all grassland acres are identified in the 4G1 or 4G Land Capability Groups (LCG) due to the homogenous nature of the Sandhills region. All grassland acres are valued at \$465 per acre, which is generally comparable to the surrounding counties.

2019 Agricultural Correlation for Thomas County

While the median of the 95% MLU grassland is below the acceptable range, a sample size of seven qualified sales is inadequate to conduct a meaningful analysis of the level of value. Analysis of Thomas County's value compared to adjoining counties and review of the statistical trends indicate that the county has achieved an acceptable level of value.

Equalization and Quality of Assessment

Based on analysis of the assessment practice review and the agricultural economy, not only in the Sandhills region, but also across the state, agricultural land values in Thomas County are assessed uniformly and according to generally accepted mass appraisal techniques. Additionally, agricultural outbuildings in Thomas County exhibit equalized valuation to rural residential improvements.



Level of Value

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

2019 Opinions of the Property Tax Administrator for Thomas County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Reissue 2018). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	75	Meets generally accepted mass appraisal techniques.	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 5th day of April, 2019.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2019 Commission Summary for Thomas County

Residential Real Property - Current

Number of Sales	14	Median	95.73
Total Sales Price	\$814,500	Mean	104.96
Total Adj. Sales Price	\$814,500	Wgt. Mean	100.71
Total Assessed Value	\$820,259	Average Assessed Value of the Base	\$29,655
Avg. Adj. Sales Price	\$58,179	Avg. Assessed Value	\$58,590

Confidence Interval - Current

95% Median C.I	85.93 to 121.76
95% Wgt. Mean C.I	90.41 to 111.00
95% Mean C.I	87.75 to 122.17
% of Value of the Class of all Real Property Value in the County	6.87
% of Records Sold in the Study Period	2.79
% of Value Sold in the Study Period	5.52

Residential Real Property - History

Year	Number of Sales	LOV	Median
2018	13	100	95.54
2017	16	100	95.87
2016	17	96	96.40
2015	18	98	97.95

2019 Commission Summary for Thomas County

Commercial Real Property - Current

Number of Sales	3	Median	98.27
Total Sales Price	\$151,245	Mean	98.53
Total Adj. Sales Price	\$151,245	Wgt. Mean	99.09
Total Assessed Value	\$149,870	Average Assessed Value of the Base	\$72,492
Avg. Adj. Sales Price	\$50,415	Avg. Assessed Value	\$49,957

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	94.95 to 102.11
% of Value of the Class of all Real Property Value in the County	2.38
% of Records Sold in the Study Period	4.23
% of Value Sold in the Study Period	2.91

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2018	6	100	99.42
2017	5	100	100.00
2016	5	100	98.84
2015	4	100	95.12

86 Thomas
RESIDENTIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 14
Total Sales Price : 814,500
Total Adj. Sales Price : 814,500
Total Assessed Value : 820,259
Avg. Adj. Sales Price : 58,179
Avg. Assessed Value : 58,590

MEDIAN : 96
WGT. MEAN : 101
MEAN : 105
COD : 18.26
PRD : 104.22

COV : 28.41
STD : 29.82
Avg. Abs. Dev : 17.48
MAX Sales Ratio : 192.33
MIN Sales Ratio : 80.29

95% Median C.I. : 85.93 to 121.76
95% Wgt. Mean C.I. : 90.41 to 111.00
95% Mean C.I. : 87.75 to 122.17

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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-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	89.17	89.17	89.17	00.00	100.00	89.17	89.17	N/A	15,000	13,375
01-APR-17 To 30-JUN-17	3	101.21	101.09	115.86	13.65	87.25	80.29	121.76	N/A	42,000	48,660
01-JUL-17 To 30-SEP-17	3	103.09	112.85	113.65	14.92	99.30	94.66	140.80	N/A	36,833	41,862
01-OCT-17 To 31-DEC-17	3	101.08	127.41	101.82	34.13	125.13	88.82	192.33	N/A	101,167	103,010
01-JAN-18 To 31-MAR-18	2	90.80	90.80	86.81	06.60	104.60	84.81	96.79	N/A	82,500	71,617
01-APR-18 To 30-JUN-18	1	85.93	85.93	85.93	00.00	100.00	85.93	85.93	N/A	27,000	23,202
01-JUL-18 To 30-SEP-18	1	88.67	88.67	88.67	00.00	100.00	88.67	88.67	N/A	67,500	59,853
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	7	101.21	104.43	113.30	14.33	92.17	80.29	140.80	80.29 to 140.80	35,929	40,706
01-OCT-17 To 30-SEP-18	7	88.82	105.49	95.08	21.03	110.95	84.81	192.33	84.81 to 192.33	80,429	76,474
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	10	101.15	111.32	107.02	20.29	104.02	80.29	192.33	88.82 to 140.80	55,500	59,397
<u>ALL</u>	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	12	98.94	107.90	102.39	19.01	105.38	80.29	192.33	88.82 to 121.76	60,000	61,434
2	2	87.30	87.30	87.89	01.57	99.33	85.93	88.67	N/A	47,250	41,528
<u>ALL</u>	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590
06											
07											
<u>ALL</u>	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590

86 Thomas
RESIDENTIAL

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Qualified

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Total Adj. Sales Price : 814,500
Total Assessed Value : 820,259
Avg. Adj. Sales Price : 58,179
Avg. Assessed Value : 58,590

MEDIAN : 96
WGT. MEAN : 101
MEAN : 105
COD : 18.26
PRD : 104.22

COV : 28.41
STD : 29.82
Avg. Abs. Dev : 17.48
MAX Sales Ratio : 192.33
MIN Sales Ratio : 80.29

95% Median C.I. : 85.93 to 121.76
95% Wgt. Mean C.I. : 90.41 to 111.00
95% Mean C.I. : 87.75 to 122.17

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	3	101.21	124.61	117.32	36.90	106.21	80.29	192.33	N/A	10,833	12,709	
Less Than 30,000	7	96.79	106.97	100.06	20.85	106.91	80.29	192.33	80.29 to 192.33	18,071	18,083	
___Ranges Excl. Low \$___												
Greater Than 4,999	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590	
Greater Than 14,999	11	94.66	99.60	100.02	12.12	99.58	84.81	140.80	85.93 to 121.76	71,091	71,103	
Greater Than 29,999	7	94.66	102.94	100.83	15.30	102.09	84.81	140.80	84.81 to 140.80	98,286	99,097	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	3	101.21	124.61	117.32	36.90	106.21	80.29	192.33	N/A	10,833	12,709	
15,000 TO 29,999	4	92.98	93.75	94.10	06.67	99.63	85.93	103.09	N/A	23,500	22,113	
30,000 TO 59,999	3	94.66	108.09	107.10	18.31	100.92	88.82	140.80	N/A	43,667	46,767	
60,000 TO 99,999	1	88.67	88.67	88.67	00.00	100.00	88.67	88.67	N/A	67,500	59,853	
100,000 TO 149,999	2	103.29	103.29	100.55	17.89	102.73	84.81	121.76	N/A	119,750	120,408	
150,000 TO 249,999												
250,000 TO 499,999	1	101.08	101.08	101.08	00.00	100.00	101.08	101.08	N/A	250,000	252,710	
500,000 TO 999,999												
1,000,000 +												
___ALL___	14	95.73	104.96	100.71	18.26	104.22	80.29	192.33	85.93 to 121.76	58,179	58,590	

86 Thomas
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 3
Total Sales Price : 151,245
Total Adj. Sales Price : 151,245
Total Assessed Value : 149,870
Avg. Adj. Sales Price : 50,415
Avg. Assessed Value : 49,957

MEDIAN : 98
WGT. MEAN : 99
MEAN : 99
COD : 00.97
PRD : 99.43

COV : 01.46
STD : 01.44
Avg. Abs. Dev : 00.95
MAX Sales Ratio : 100.08
MIN Sales Ratio : 97.24

95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 94.95 to 102.11

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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-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18											
01-JUL-18 To 30-SEP-18											
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957
01-OCT-16 To 30-SEP-17											
01-OCT-17 To 30-SEP-18											
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957
01-JAN-17 To 31-DEC-17											
<u>ALL</u>	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957
<u>ALL</u>	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
02											
03	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957
04											
<u>ALL</u>	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957

86 Thomas
COMMERCIAL

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 3
Total Sales Price : 151,245
Total Adj. Sales Price : 151,245
Total Assessed Value : 149,870
Avg. Adj. Sales Price : 50,415
Avg. Assessed Value : 49,957

MEDIAN : 98
WGT. MEAN : 99
MEAN : 99
COD : 00.97
PRD : 99.43

COV : 01.46
STD : 01.44
Avg. Abs. Dev : 00.95
MAX Sales Ratio : 100.08
MIN Sales Ratio : 97.24

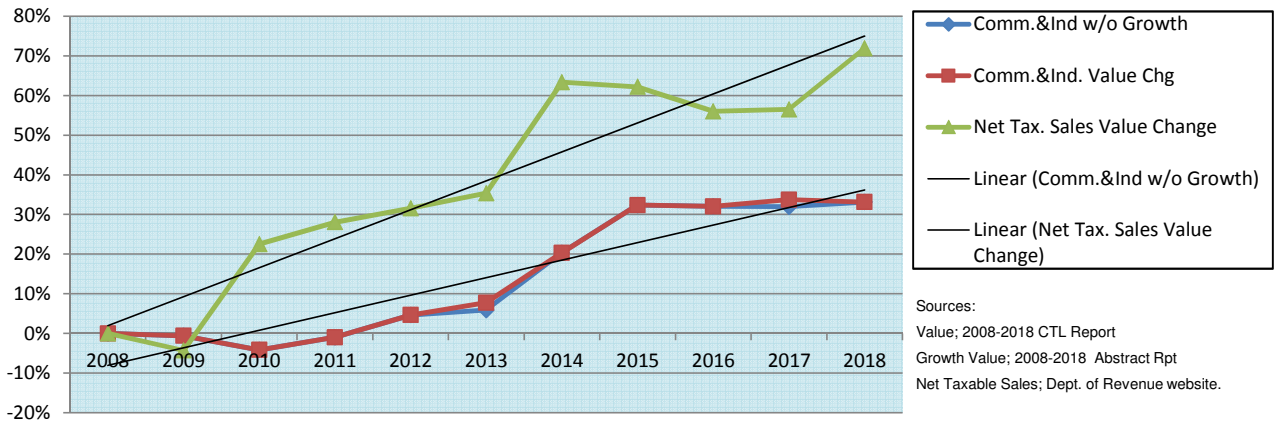
95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : 94.95 to 102.11

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	97.24	97.24	97.24	00.00	100.00	97.24	97.24	N/A	20,000	19,447	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957	
Greater Than 14,999	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957	
Greater Than 29,999	2	99.18	99.18	99.37	00.92	99.81	98.27	100.08	N/A	65,623	65,212	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	97.24	97.24	97.24	00.00	100.00	97.24	97.24	N/A	20,000	19,447	
30,000 TO 59,999	1	98.27	98.27	98.27	00.00	100.00	98.27	98.27	N/A	51,246	50,362	
60,000 TO 99,999	1	100.08	100.08	100.08	00.00	100.00	100.08	100.08	N/A	79,999	80,061	
100,000 TO 149,999												
150,000 TO 249,999												
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
343	1	100.08	100.08	100.08	00.00	100.00	100.08	100.08	N/A	79,999	80,061	
353	1	98.27	98.27	98.27	00.00	100.00	98.27	98.27	N/A	51,246	50,362	
528	1	97.24	97.24	97.24	00.00	100.00	97.24	97.24	N/A	20,000	19,447	
___ ALL ___	3	98.27	98.53	99.09	00.97	99.43	97.24	100.08	N/A	50,415	49,957	

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
2008	\$ 2,828,831	\$ -		\$ 2,828,831	--	\$ 4,225,690	--
2009	\$ 2,811,642	\$ -	0.00%	\$ 2,811,642	-0.61%	\$ 4,043,890	-4.30%
2010	\$ 2,710,661	\$ -	0.00%	\$ 2,710,661	-3.59%	\$ 5,177,693	28.04%
2011	\$ 2,801,290	\$ -	0.00%	\$ 2,801,290	3.34%	\$ 5,410,309	4.49%
2012	\$ 2,959,376	\$ -	0.00%	\$ 2,959,376	5.64%	\$ 5,559,776	2.76%
2013	\$ 3,048,210	\$ 52,800	1.73%	\$ 2,995,410	1.22%	\$ 5,719,728	2.88%
2014	\$ 3,404,317	\$ -	0.00%	\$ 3,404,317	11.68%	\$ 6,902,091	20.67%
2015	\$ 3,744,628	\$ -	0.00%	\$ 3,744,628	10.00%	\$ 6,852,876	-0.71%
2016	\$ 3,734,912	\$ -	0.00%	\$ 3,734,912	-0.26%	\$ 6,591,949	-3.81%
2017	\$ 3,782,437	\$ 49,850	1.32%	\$ 3,732,587	-0.06%	\$ 6,611,998	0.30%
2018	\$ 3,765,779	\$ -	0.00%	\$ 3,765,779	-0.44%	\$ 7,264,815	9.87%
Ann %chg	2.90%			Average	2.69%	5.57%	6.02%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2008	-	-	-
2009	-0.61%	-0.61%	-4.30%
2010	-4.18%	-4.18%	22.53%
2011	-0.97%	-0.97%	28.03%
2012	4.61%	4.61%	31.57%
2013	5.89%	7.76%	35.36%
2014	20.34%	20.34%	63.34%
2015	32.37%	32.37%	62.17%
2016	32.03%	32.03%	56.00%
2017	31.95%	33.71%	56.47%
2018	33.12%	33.12%	71.92%

County Number	86
County Name	Thomas

86 Thomas
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 7
Total Sales Price : 5,062,558
Total Adj. Sales Price : 5,062,558
Total Assessed Value : 3,284,133
Avg. Adj. Sales Price : 723,223
Avg. Assessed Value : 469,162

MEDIAN : 58
WGT. MEAN : 65
MEAN : 64
COD : 12.72
PRD : 99.24

COV : 15.89
STD : 10.23
Avg. Abs. Dev : 07.35
MAX Sales Ratio : 82.13
MIN Sales Ratio : 55.36

95% Median C.I. : 55.36 to 82.13
95% Wgt. Mean C.I. : 52.58 to 77.17
95% Mean C.I. : 54.92 to 73.84

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-15 To 31-DEC-15											
01-JAN-16 To 31-MAR-16	3	57.68	57.71	57.73	00.09	99.97	57.66	57.80	N/A	682,667	394,121
01-APR-16 To 30-JUN-16	1	55.36	55.36	55.36	00.00	100.00	55.36	55.36	N/A	923,658	511,366
01-JUL-16 To 30-SEP-16											
01-OCT-16 To 31-DEC-16											
01-JAN-17 To 31-MAR-17	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	500,000	370,818
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18	2	74.01	74.01	76.66	10.97	96.54	65.89	82.13	N/A	795,450	609,793
01-JUL-18 To 30-SEP-18											
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432
01-OCT-16 To 30-SEP-17	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	500,000	370,818
01-OCT-17 To 30-SEP-18	2	74.01	74.01	76.66	10.97	96.54	65.89	82.13	N/A	795,450	609,793
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	4	57.67	57.13	57.00	01.08	100.23	55.36	57.80	N/A	742,915	423,432
01-JAN-17 To 31-DEC-17	1	74.16	74.16	74.16	00.00	100.00	74.16	74.16	N/A	500,000	370,818
<u>ALL</u>	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162
<u>ALL</u>	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Grass</u>											
County	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162
1	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162
<u>ALL</u>	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162

86 Thomas
AGRICULTURAL LAND

PAD 2019 R&O Statistics (Using 2019 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2018 Posted on: 1/31/2019

Number of Sales : 7	MEDIAN : 58	COV : 15.89	95% Median C.I. : 55.36 to 82.13
Total Sales Price : 5,062,558	WGT. MEAN : 65	STD : 10.23	95% Wgt. Mean C.I. : 52.58 to 77.17
Total Adj. Sales Price : 5,062,558	MEAN : 64	Avg. Abs. Dev : 07.35	95% Mean C.I. : 54.92 to 73.84
Total Assessed Value : 3,284,133			
Avg. Adj. Sales Price : 723,223	COD : 12.72	MAX Sales Ratio : 82.13	
Avg. Assessed Value : 469,162	PRD : 99.24	MIN Sales Ratio : 55.36	

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____Grass____											
County	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162
1	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162
____ALL____	7	57.80	64.38	64.87	12.72	99.24	55.36	82.13	55.36 to 82.13	723,223	469,162

Thomas County 2019 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thomas	1	n/a	n/a	2100	n/a	2100	2100	2100	2100	2100
Cherry	1	n/a	2300	2300	2299	2088	2070	2092	2100	2139
Blaine	1	n/a	2100	2100	2100	2100	2100	2100	2100	2100
Custer	2	n/a	1680	1861	1916	n/a	2026	2075	2077	2056
Logan	1	3740	3740	3600	3460	2955	2955	2600	2485	3091
McPherson	1	n/a	n/a	2100	2100	n/a	2100	2100	2100	2100
Hooker	1	n/a	n/a	n/a	n/a	n/a	1800	1800	1800	1800

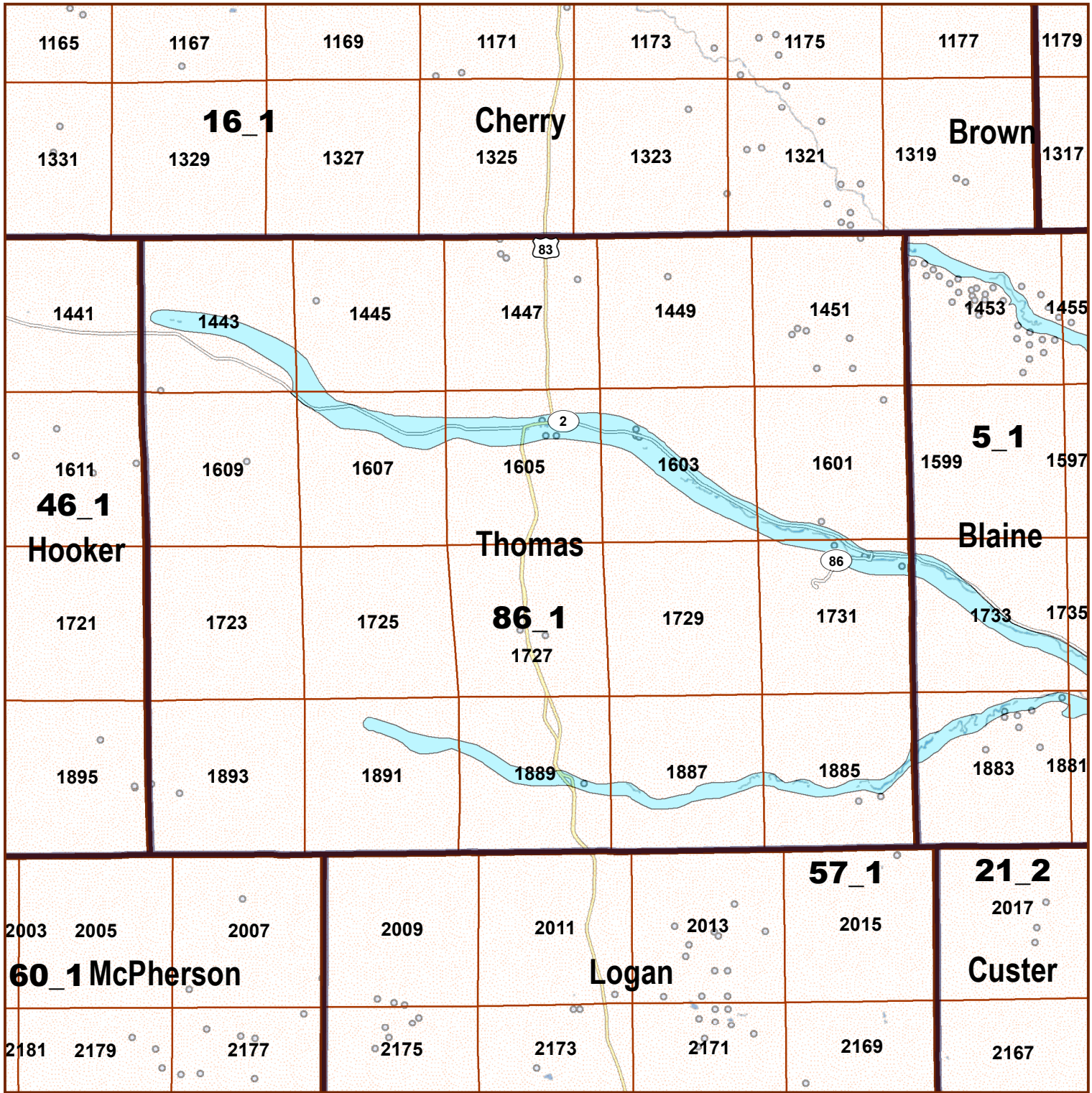
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cherry	1	n/a	725	725	725	725	725	725	725	725
Blaine	1	n/a	n/a	n/a	n/a	720	n/a	720	720	720
Custer	2	n/a	540	530	530	530	530	530	530	532
Logan	1	1625	1625	1560	1560	1440	1434	1210	1210	1439
McPherson	1	n/a	n/a	n/a	725	n/a	725	725	725	725
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thomas	1	n/a	n/a	465	n/a	465	465	465	465	465
Cherry	1	n/a	700	670	645	599	550	425	425	449
Blaine	1	n/a	720	720	720	720	720	570	570	574
Custer	2	n/a	530	530	530	530	534	537	531	531
Logan	1	525	525	525	525	525	525	525	525	525
McPherson	1	n/a	n/a	450	450	n/a	450	450	450	450
Hooker	1	n/a	n/a	n/a	n/a	n/a	450	450	450	450

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

Source: 2019 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.

CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



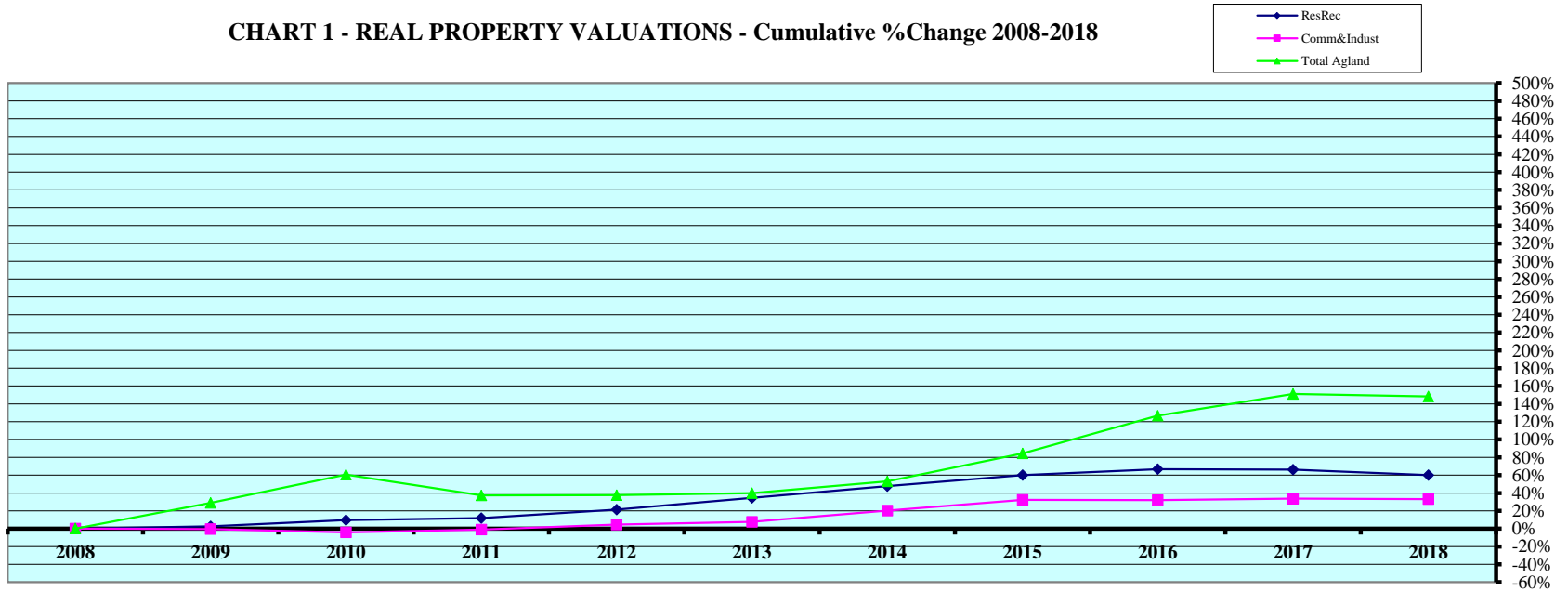
Legend

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

Thomas County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2008-2018



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
2008	8,876,717	--	--	--	2,828,831	--	--	--	71,152,138	--	--	--
2009	9,101,550	224,833	2.53%	2.53%	2,811,642	-17,189	-0.61%	-0.61%	91,659,399	20,507,261	28.82%	28.82%
2010	9,737,292	635,742	6.98%	9.69%	2,710,661	-100,981	-3.59%	-4.18%	114,284,692	22,625,293	24.68%	60.62%
2011	9,921,006	183,714	1.89%	11.76%	2,801,290	90,629	3.34%	-0.97%	97,714,885	-16,569,807	-14.50%	37.33%
2012	10,768,753	847,747	8.54%	21.31%	2,959,376	158,086	5.64%	4.61%	97,938,028	223,143	0.23%	37.65%
2013	11,936,956	1,168,203	10.85%	34.47%	3,048,210	88,834	3.00%	7.76%	99,569,178	1,631,150	1.67%	39.94%
2014	13,110,899	1,173,943	9.83%	47.70%	3,404,317	356,107	11.68%	20.34%	108,920,243	9,351,065	9.39%	53.08%
2015	14,216,734	1,105,835	8.43%	60.16%	3,744,628	340,311	10.00%	32.37%	131,285,700	22,365,457	20.53%	84.51%
2016	14,794,277	577,543	4.06%	66.66%	3,734,912	-9,716	-0.26%	32.03%	161,293,157	30,007,457	22.86%	126.69%
2017	14,742,747	-51,530	-0.35%	66.08%	3,782,437	47,525	1.27%	33.71%	178,695,541	17,402,384	10.79%	151.15%
2018	14,196,423	-546,324	-3.71%	59.93%	3,765,779	-16,658	-0.44%	33.12%	176,601,814	-2,093,727	-1.17%	148.20%

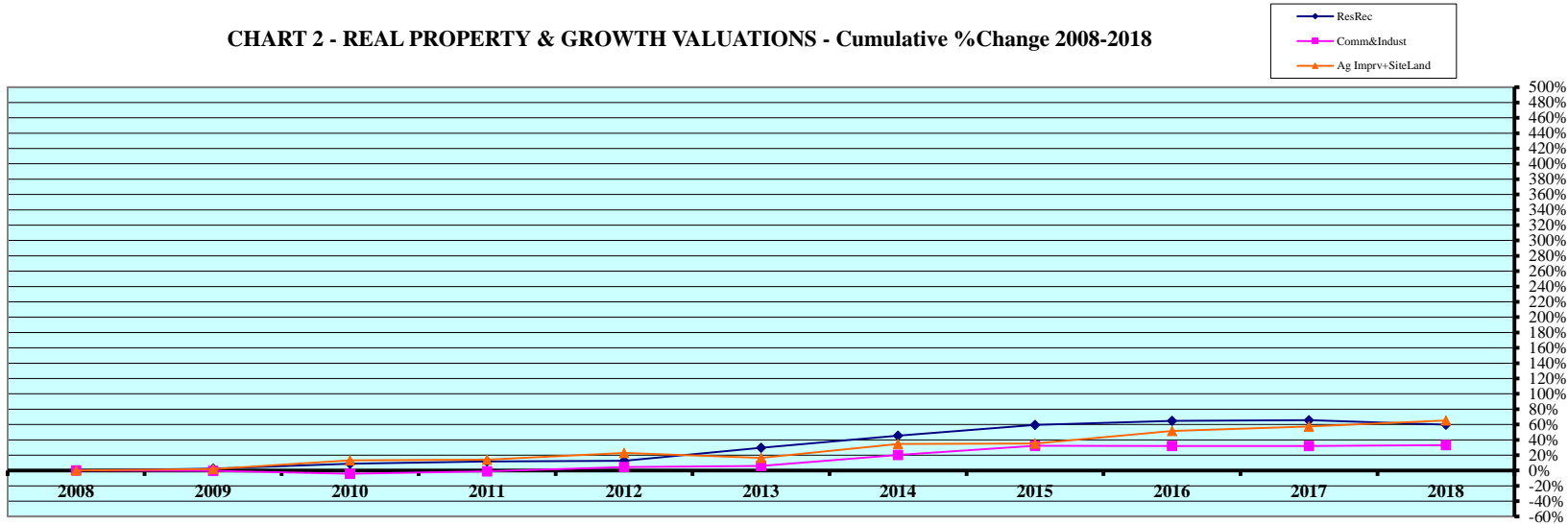
Rate Annual %chg: Residential & Recreational **4.81%** Commercial & Industrial **2.90%** Agricultural Land **9.52%**

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

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.
Source: 2008 - 2018 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2008-2018



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			
2008	8,876,717	0	0.00%	8,876,717	--	--	2,828,831	0	0.00%	2,828,831	--	--			
2009	9,101,550	0	0.00%	9,101,550	2.53%	2.53%	2,811,642	0	0.00%	2,811,642	-0.61%	-0.61%			
2010	9,737,292	78,570	0.81%	9,658,722	6.12%	8.81%	2,710,661	0	0.00%	2,710,661	-3.59%	-4.18%			
2011	9,921,006	0	0.00%	9,921,006	1.89%	11.76%	2,801,290	0	0.00%	2,801,290	3.34%	-0.97%			
2012	10,768,753	756,935	7.03%	10,011,818	0.92%	12.79%	2,959,376	0	0.00%	2,959,376	5.64%	4.61%			
2013	11,936,956	428,280	3.59%	11,508,676	6.87%	29.65%	3,048,210	52,800	1.73%	2,995,410	1.22%	5.89%			
2014	13,110,899	193,325	1.47%	12,917,574	8.21%	45.52%	3,404,317	0	0.00%	3,404,317	11.68%	20.34%			
2015	14,216,734	51,260	0.36%	14,165,474	8.04%	59.58%	3,744,628	0	0.00%	3,744,628	10.00%	32.37%			
2016	14,794,277	178,660	1.21%	14,615,617	2.81%	64.65%	3,734,912	0	0.00%	3,734,912	-0.26%	32.03%			
2017	14,742,747	34,060	0.23%	14,708,687	-0.58%	65.70%	3,782,437	49,850	1.32%	3,732,587	-0.06%	31.95%			
2018	14,196,423	14,330	0.10%	14,182,093	-3.80%	59.77%	3,765,779	0	0.00%	3,765,779	-0.44%	33.12%			
Rate Ann%chg	4.81%						3.30%						2.90%	C & I w/o growth	2.69%

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					
2008	8,263,866	3,048,113	11,311,979	0	0.00%	11,311,979	--	--
2009	8,401,323	3,123,885	11,525,208	0	0.00%	11,525,208	1.88%	1.88%
2010	9,832,023	3,186,122	13,018,145	213,570	1.64%	12,804,575	11.10%	13.19%
2011	9,768,843	3,152,861	12,921,704	0	0.00%	12,921,704	-0.74%	14.23%
2012	10,665,910	3,409,298	14,075,208	168,400	1.20%	13,906,808	7.62%	22.94%
2013	10,254,677	3,333,150	13,587,827	407,626	3.00%	13,180,201	-6.36%	16.52%
2014	12,639,235	3,003,480	15,642,715	399,685	2.56%	15,243,030	12.18%	34.75%
2015	13,600,915	3,204,985	16,805,900	1,496,665	8.91%	15,309,235	-2.13%	35.34%
2016	14,245,140	3,228,955	17,474,095	343,725	1.97%	17,130,370	1.93%	51.44%
2017	14,848,085	3,272,035	18,120,120	306,325	1.69%	17,813,795	1.94%	57.48%
2018	15,435,815	3,350,495	18,786,310	89,725	0.48%	18,696,585	3.18%	65.28%
Rate Ann%chg	6.45%	0.95%	5.20%	Ag Imprv+Site w/o growth			3.06%	

(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.

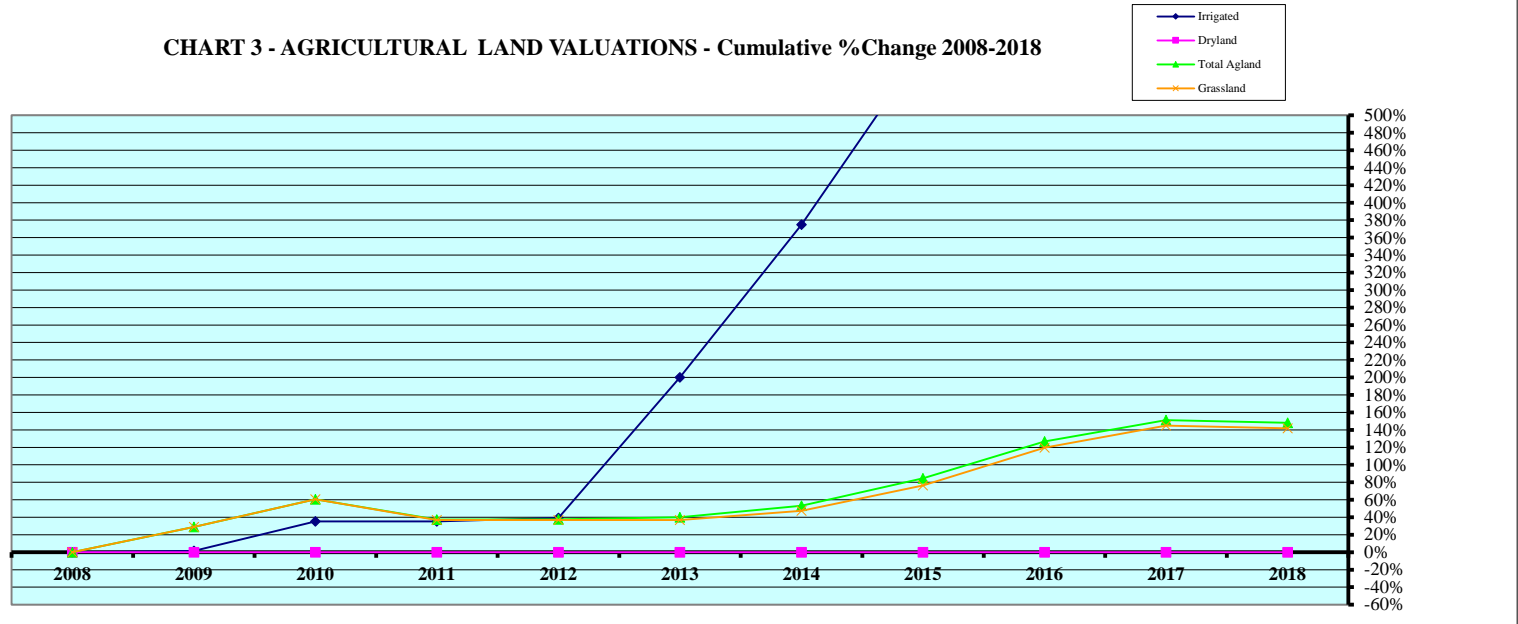
Sources:
Value; 2008 - 2018 CTL
Growth Value; 2008-2018 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2019

Cnty#	86
County	THOMAS

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2008-2018



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
2008	1,125,846	--	--	--	0	--	--	--	69,976,552	--	--	--
2009	1,142,457	16,611	1.48%	1.48%	0	0	0	0	90,189,867	20,213,315	28.89%	28.89%
2010	1,522,148	379,691	33.23%	35.20%	0	0	0	0	112,293,654	22,103,787	24.51%	60.47%
2011	1,522,148	0	0.00%	35.20%	0	0	0	0	95,725,213	-16,568,441	-14.75%	36.80%
2012	1,566,174	44,026	2.89%	39.11%	0	0	0	0	95,743,297	18,084	0.02%	36.82%
2013	3,377,480	1,811,306	115.65%	199.99%	0	0	0	0	95,800,430	57,133	0.06%	36.90%
2014	5,346,105	1,968,625	58.29%	374.85%	0	0	0	0	103,094,551	7,294,121	7.61%	47.33%
2015	7,611,387	2,265,282	42.37%	576.06%	0	0	0	0	123,346,062	20,251,511	19.64%	76.27%
2016	7,376,544	-234,843	-3.09%	555.20%	0	0	0	0	153,601,032	30,254,970	24.53%	119.50%
2017	7,047,327	-329,217	-4.46%	525.96%	0	0	0	0	171,342,330	17,741,298	11.55%	144.86%
2018	7,038,696	-8,631	-0.12%	525.19%	0	0	0	0	169,257,716	-2,084,614	-1.22%	141.88%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2008	30,735	--	--	--	19,005	--	--	--	71,152,138	--	--	--
2009	307,350	276,615	900.00%	900.00%	19,725	720	3.79%	3.79%	91,659,399	20,507,261	28.82%	28.82%
2010	319,245	11,895	3.87%	938.70%	149,645	129,920	658.66%	687.40%	114,284,692	22,625,293	24.68%	60.62%
2011	312,750	-6,495	-2.03%	917.57%	154,774	5,129	3.43%	714.39%	97,714,885	-16,569,807	-14.50%	37.33%
2012	314,755	2,005	0.64%	924.09%	313,802	159,028	102.75%	1551.15%	97,938,028	223,143	0.23%	37.65%
2013	315,138	383	0.12%	925.34%	76,130	-237,672	-75.74%	300.58%	99,569,178	1,631,150	1.67%	39.94%
2014	315,581	443	0.14%	926.78%	164,006	87,876	115.43%	762.96%	108,920,243	9,351,065	9.39%	53.08%
2015	315,581	0	0.00%	926.78%	12,670	-151,336	-92.27%	-33.33%	131,285,700	22,365,457	20.53%	84.51%
2016	315,581	0	0.00%	926.78%	0	-12,670	-100.00%	-100.00%	161,293,157	30,007,457	22.86%	126.69%
2017	305,884	-9,697	-3.07%	895.23%	0	0	-100.00%	-100.00%	178,695,541	17,402,384	10.79%	151.15%
2018	305,402	-482	-0.16%	893.66%	0	0	-100.00%	-100.00%	176,601,814	-2,093,727	-1.17%	148.20%

Cnty#
 County

Rate Ann.%chg: Total Agric Land

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2008-2018 (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
2008	1,123,477	3,384	332			0	0				70,002,638	368,384	190		
2009	1,142,457	3,485	328	-1.27%	-1.27%	0	0				90,195,012	368,143	245	28.93%	28.93%
2010	1,592,988	3,485	457	39.44%	37.66%	0	0				112,247,633	368,025	305	24.49%	60.50%
2011	1,522,148	3,324	458	0.18%	37.91%	0	0				95,725,327	368,174	260	-14.75%	36.82%
2012	1,549,271	3,324	466	1.78%	40.36%	0	0				95,724,502	368,171	260	0.00%	36.82%
2013	3,377,480	3,377	1,000	114.58%	201.20%	0	0				95,767,833	368,338	260	0.00%	36.82%
2014	5,346,105	3,624	1,475	47.50%	344.27%	0	0				103,094,551	368,195	280	7.69%	47.35%
2015	7,611,387	3,624	2,100	42.37%	532.52%	0	0				123,345,301	368,195	335	19.64%	76.29%
2016	7,376,544	3,513	2,100	0.00%	532.52%	0	0				153,600,616	368,347	417	24.48%	119.44%
2017	6,982,059	3,325	2,100	0.00%	532.52%	0	0				171,353,602	368,502	465	11.51%	144.70%
2018	7,038,696	3,352	2,100	0.00%	532.52%	0	0				169,258,521	363,997	465	0.00%	144.70%

Rate Annual %chg Average Value/Acre: **20.26%**

9.36%

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
2008	30,735	2,049	15			0	0				71,156,850	373,817	190		
2009	307,350	2,049	150	900.00%	900.00%	0	0				91,644,819	373,677	245	28.84%	28.84%
2010	319,245	2,088	153	1.93%	919.30%	0	0				114,159,866	373,598	306	24.59%	60.53%
2011	312,750	2,085	150	-1.89%	900.00%	0	0				97,560,225	373,584	261	-14.54%	37.19%
2012	312,750	2,085	150	0.00%	900.00%	0	0				97,586,523	373,581	261	0.03%	37.23%
2013	314,755	2,098	150	0.00%	900.00%	0	0				99,460,068	373,814	266	1.86%	39.78%
2014	315,581	2,104	150	0.00%	900.01%	0	0				108,756,237	373,923	291	9.31%	52.80%
2015	315,581	2,104	150	0.00%	900.01%	0	0				131,272,269	373,923	351	20.70%	84.43%
2016	315,581	2,104	150	0.00%	900.01%	0	0				161,292,741	373,964	431	22.86%	126.58%
2017	305,884	2,039	150	0.02%	900.23%	0	0				178,641,545	373,866	478	10.79%	151.02%
2018	305,402	2,036	150	0.00%	900.25%	0	0				176,602,619	369,384	478	0.06%	151.17%

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THOMAS

Rate Annual %chg Average Value/Acre: **9.65%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2008 - 2018 County Abstract Reports
Aglard Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2019

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 1,732	Value : 216,236,523	Growth 984,770	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	47	142,403	0	0	139	685,080	186	827,483	
02. Res Improve Land	176	489,965	0	0	118	609,638	294	1,099,603	
03. Res Improvements	179	6,610,430	0	0	136	6,319,505	315	12,929,935	
04. Res Total	226	7,242,798	0	0	275	7,614,223	501	14,857,021	102,505
% of Res Total	45.11	48.75	0.00	0.00	54.89	51.25	28.93	6.87	10.41
05. Com UnImp Land	2	3,898	0	0	15	108,232	17	112,130	
06. Com Improve Land	31	59,756	0	0	21	760,898	52	820,654	
07. Com Improvements	31	950,315	0	0	23	3,263,860	54	4,214,175	
08. Com Total	33	1,013,969	0	0	38	4,132,990	71	5,146,959	811,795
% of Com Total	46.48	19.70	0.00	0.00	53.52	80.30	4.10	2.38	82.43
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	226	7,242,798	0	0	275	7,614,223	501	14,857,021	102,505
% of Res & Rec Total	45.11	48.75	0.00	0.00	54.89	51.25	28.93	6.87	10.41
Com & Ind Total	33	1,013,969	0	0	38	4,132,990	71	5,146,959	811,795
% of Com & Ind Total	46.48	19.70	0.00	0.00	53.52	80.30	4.10	2.38	82.43

17. Taxable Total	259	8,256,767	0	0	313	11,747,213	572	20,003,980	914,300
% of Taxable Total	45.28	41.28	0.00	0.00	54.72	58.72	33.03	9.25	92.84

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	34	0	19	53

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	987	154,235,488	987	154,235,488
28. Ag-Improved Land	0	0	0	0	136	24,177,075	136	24,177,075
29. Ag Improvements	0	0	0	0	141	17,818,460	141	17,818,460

30. Ag Total				1,128	196,231,023
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	14	15.00	165,000	14	15.00	165,000	
32. HomeSite Improv Land	99	114.99	1,264,890	99	114.99	1,264,890	
33. HomeSite Improvements	106	0.00	14,602,455	106	0.00	14,602,455	70,470
34. HomeSite Total				120	129.99	16,032,345	
35. FarmSite UnImp Land	6	5.02	5,020	6	5.02	5,020	
36. FarmSite Improv Land	104	192.84	192,840	104	192.84	192,840	
37. FarmSite Improvements	135	0.00	3,216,005	135	0.00	3,216,005	0
38. FarmSite Total				141	197.86	3,413,865	
39. Road & Ditches	338	1,132.37	0	338	1,132.37	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				261	1,460.22	19,446,210	70,470

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. Market Value	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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	66.31	1.91%	139,251	1.91%	2,100.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	65.29	1.88%	137,109	1.88%	2,100.00
50. 3A	982.12	28.31%	2,062,452	28.31%	2,100.00
51. 4A1	1,169.81	33.72%	2,456,601	33.72%	2,100.00
52. 4A	1,186.07	34.18%	2,490,747	34.18%	2,100.00
53. Total	3,469.60	100.00%	7,286,160	100.00%	2,100.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	136.21	0.04%	63,338	0.04%	465.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	1,219.22	0.34%	566,936	0.34%	465.00
68. 3G	7,023.50	1.93%	3,265,934	1.93%	465.00
69. 4G1	12,004.88	3.30%	5,582,283	3.30%	465.00
70. 4G	343,473.82	94.40%	159,715,365	94.40%	465.00
71. Total	363,857.63	100.00%	169,193,856	100.00%	465.00
Irrigated Total	3,469.60	0.94%	7,286,160	4.12%	2,100.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	363,857.63	98.51%	169,193,856	95.71%	465.00
72. Waste	2,031.47	0.55%	304,797	0.17%	150.04
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	369,358.70	100.00%	176,784,813	100.00%	478.63

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	3,469.60	7,286,160	3,469.60	7,286,160
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	0.00	0	363,857.63	169,193,856	363,857.63	169,193,856
79. Waste	0.00	0	0.00	0	2,031.47	304,797	2,031.47	304,797
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	0.00	0	0.00	0	369,358.70	176,784,813	369,358.70	176,784,813

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,469.60	0.94%	7,286,160	4.12%	2,100.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	363,857.63	98.51%	169,193,856	95.71%	465.00
Waste	2,031.47	0.55%	304,797	0.17%	150.04
Other	0.00	0.00%	0	0.00%	0.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	369,358.70	100.00%	176,784,813	100.00%	478.63

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 N/a Or Error	0	0	0	0	1	2,740	1	2,740	0
83.2 Halsey	18	59,659	48	152,355	49	1,651,055	67	1,863,069	0
83.3 Rural	139	685,080	118	609,638	135	6,316,765	274	7,611,483	102,505
83.4 Thedford	29	82,744	128	337,610	130	4,959,375	159	5,379,729	0
84 Residential Total	186	827,483	294	1,099,603	315	12,929,935	501	14,857,021	102,505

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	N/a Or Error	0	0	0	0	1	92,945	1	92,945	0
85.2	Halsey	1	1,943	7	16,421	7	251,245	8	269,609	0
85.3	Rural	15	108,232	21	760,898	22	3,170,915	37	4,040,045	811,795
85.4	Thedford	1	1,955	24	43,335	24	699,070	25	744,360	0
86	Commercial Total	17	112,130	52	820,654	54	4,214,175	71	5,146,959	811,795

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	136.21	0.04%	63,338	0.04%	465.00
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	1,219.22	0.34%	566,936	0.34%	465.00
92. 3G	7,023.50	1.93%	3,265,934	1.93%	465.00
93. 4G1	12,004.88	3.30%	5,582,283	3.30%	465.00
94. 4G	343,473.82	94.40%	159,715,365	94.40%	465.00
95. Total	363,857.63	100.00%	169,193,856	100.00%	465.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	363,857.63	100.00%	169,193,856	100.00%	465.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	363,857.63	100.00%	169,193,856	100.00%	465.00

**2019 County Abstract of Assessment for Real Property, Form 45
Compared with the 2018 Certificate of Taxes Levied Report (CTL)**

86 Thomas

	2018 CTL County Total	2019 Form 45 County Total	Value Difference (2019 form 45 - 2018 CTL)	Percent Change	2019 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	14,196,423	14,857,021	660,598	4.65%	102,505	3.93%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	15,435,815	16,032,345	596,530	3.86%	70,470	3.41%
04. Total Residential (sum lines 1-3)	29,632,238	30,889,366	1,257,128	4.24%	172,975	3.66%
05. Commercial	3,765,779	5,146,959	1,381,180	36.68%	811,795	15.12%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	3,765,779	5,146,959	1,381,180	36.68%	811,795	15.12%
08. Ag-Farmsite Land, Outbuildings	3,350,495	3,413,865	63,370	1.89%	0	1.89%
09. Minerals	1,520	1,520	0	0.00	0	0.00%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	3,352,015	3,415,385	63,370	1.89%	0	1.89%
12. Irrigated	7,038,696	7,286,160	247,464	3.52%		
13. Dryland	0	0	0			
14. Grassland	169,257,716	169,193,856	-63,860	-0.04%		
15. Wasteland	305,402	304,797	-605	-0.20%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	176,601,814	176,784,813	182,999	0.10%		
18. Total Value of all Real Property (Locally Assessed)	213,351,846	216,236,523	2,884,677	1.35%	984,770	0.89%

2019 Assessment Survey for Thomas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$39,700
7.	Adopted budget, or granted budget if different from above:
	Same
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$20,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$750
12.	Other miscellaneous funds:
	N/A
13.	Amount of last year's assessor's budget not used:
	\$17,822.56

B. Computer, Automation Information and GIS

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

C. Zoning Information

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

D. Contracted Services

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

E. Appraisal /Listing Services

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

2019 Residential Assessment Survey for Thomas County

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

<p>The villages of Thedford, Seneca, and Halsey were reviewed for the 2016 assessment year. Rural Residential was reviewed the 2017 assessment year. Outbuildings costing are on a flat value table that was developed in 2012 based on square foot by Tax Valuation, Inc.</p>
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2019 Commercial Assessment Survey for Thomas County

1.	Valuation data collection done by:													
	Contracted appraisers, Tax Valuation, Inc.													
2.	List the valuation group 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%; text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>All commercial within Thomas County.</td> </tr> </tbody> </table>				<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	All commercial within Thomas County.						
<u>Valuation Group</u>	<u>Description of unique characteristics</u>													
1	All commercial within Thomas County.													
3.	List and describe the approach(es) used to estimate the market value of commercial properties.													
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.													
3a.	Describe the process used to determine the value of unique commercial properties.													
	A credentialed appraiser is hired to assist in the valuation process.													
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?													
	Local market information is used in developing depreciation.													
5.	Are individual depreciation tables developed for each valuation grouping?													
	The Highway 2 corridor (along 83) had a new depreciation table and square foot value developed in 2018 based on local market information. This was developed separately from the downtown commercial market.													
6.	Describe the methodology used to determine the commercial lot values.													
	From the market, a square foot method has been developed.													
7.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Group</u></th> <th style="width: 20%; text-align: center;"><u>Date of Depreciation</u></th> <th style="width: 20%; text-align: center;"><u>Date of Costing</u></th> <th style="width: 20%; text-align: center;"><u>Date of Lot Value Study</u></th> <th style="width: 25%; text-align: center;"><u>Date of Last Inspection</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">2018</td> <td style="text-align: center;">2018</td> <td style="text-align: center;">2018</td> <td style="text-align: center;">2018</td> </tr> </tbody> </table>				<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>	1	2018	2018	2018	2018
<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>										
1	2018	2018	2018	2018										

2019 Agricultural Assessment Survey for Thomas County

1.	Valuation data collection done by:							
	Contract appraisers, Tax Valuation, Inc.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017						
	The county is working to convert to GIS acres and completed the soil conversion for the 2017 assessment year							
3.	Describe the process used to determine and monitor market areas.							
	N/A							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	This area is primarily ranch land. Small acreages that are not adjoining or part of a larger ranch holding, or would not substantiate an economically feasible ranching operation are considered rural residential. As of this interview, non-agricultural influences have not been identified that would cause a parcel to be considered recreational.							
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?							
	Yes							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	Hog confinements are improvements on leased land and are not valued any differently.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Currently the market is not recognizing a non-agricultural influence.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
8a.	How many special valuation applications are on file?							
	N/A							
8b.	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>							

8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

THOMAS COUNTY, NEBRASKA

2018 PLAN OF ASSESSMENT

June 15, 2018

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

General Description of Real Property in Thomas County:

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

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	499	25%	14,222,480	8%	1,927,035	12,295,445
Commercial/Ind	66	4%	3,792,617	2%	295,012	3,497,605
Agricultural	1161	71%	195,390,549	90%	178,243,239	17,147,310
Total	1726	100%	213,405,646	100%	180,465,286	32,940,360

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

Agricultural Land – Taxable Acres

Irrigated	-	3,351.76
Grass	-	363,996.69
Waste	-	2,035.50

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

US Forest	-	78,639
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Additional information is contained in the 2018 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2018.

Current Resources:

Staff/Budget/Training

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

The proposed budget for the assessment portion of the clerk’s budget for FY 20018-2019 is \$39,700.

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

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

Record Maintenance

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

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

Assessment Procedures:

Discover/List/Inventory Property

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

Sales Review

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

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

Data Collection

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

Ratio Studies

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

Value Approaches

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

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

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

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

Reconciliation of Value

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

Sales Ratio Review

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

Notices

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

Level of Value, Quality and Uniformity for assessment year 2018:

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

For more information regarding statistical measures, see 2017 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2018.

Assessment Actions Planned for Assessment Year 2018:

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

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

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

Assessment Actions Planned for Assessment Year 2019:

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

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

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

Assessment Actions Planned for Assessment Year 2020:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Conclusion:

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

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

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

Respectfully submitted,

Lorissa Hartman
Thomas County Assessor