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DEPARTMENT OF REVENUE

**2021 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

BUFFALO COUNTY



Pete Ricketts, Governor

April 7, 2021

Commissioner Hotz :

The Property Tax Administrator has compiled the 2021 Reports and Opinions of the Property Tax Administrator for Buffalo 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 Buffalo 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: Ethel Skinner, Buffalo County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O 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 information 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 (assessment sales ratio). After analyzing all available information to determine that the sales represent the class or subclass of real property being measured, inferences are drawn regarding the level of assessment and quality of assessment of that class or subclass of real property. 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 of the R&O.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county assessor's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon 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. Assessments are disproportionate when properties within a class are assessed at noticeably different levels of market value. 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 absolute deviation calculated about 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 [Neb. Rev. Stat. §77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska 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 IAAO utilizes varying upper bounds for the COD range to recognize that sample size, property type, variation of property ages and market conditions directly impact the COD. The Division considers this chart and the analyses of factors impacting the COD to determine whether the calculated COD is within an acceptable range. The reliability of the COD can also 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, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

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 to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with 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 [Neb. Rev. Stat. §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 sales verification and qualification procedures used by the county assessors 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 assessor'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, agricultural outbuildings, and agricultural site values are also reviewed to ensure the land component of the valuation process is based on the local market and economic area.

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 property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment

process. Public trust in the assessment process demands transparency, and assessment practices are reviewed to ensure taxpayers are served with such transparency.

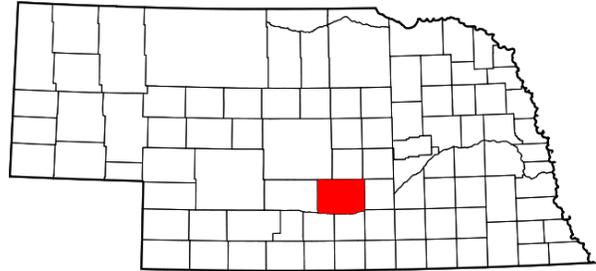
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures 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.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies found or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county. Any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns are reported along with the results of those corrective measures.

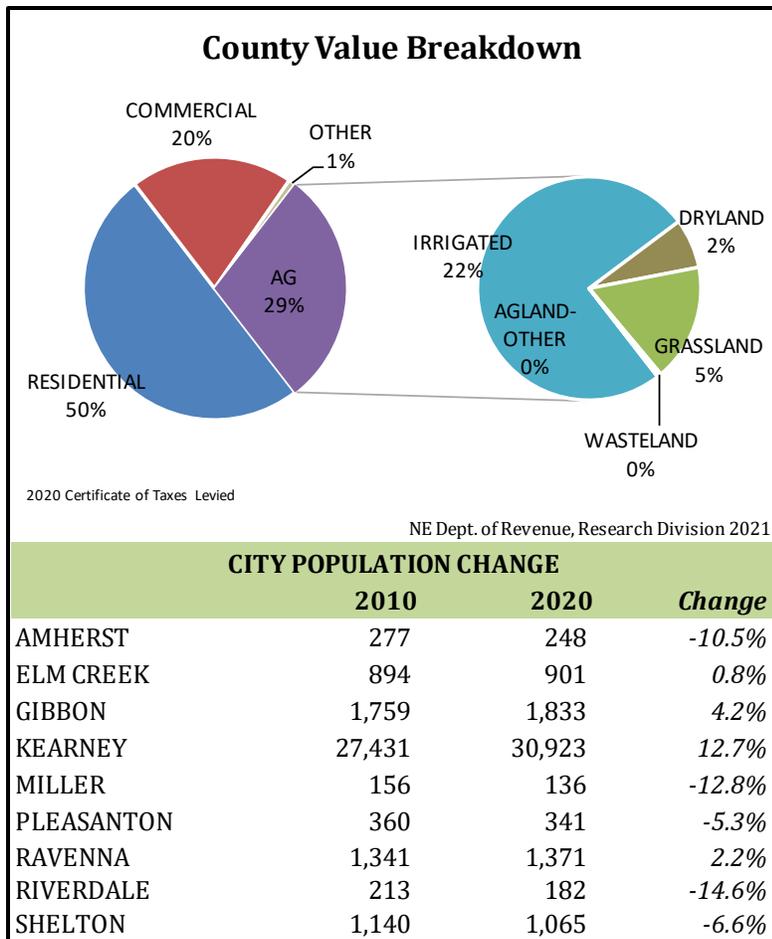
**Further information may be found in Exhibit 94*

County Overview

With a total area of 968 square miles, Buffalo County has 49,659 residents, per the Census Bureau Quick Facts for 2019, an 8% population increase over the 2010 U.S. Census. Reports indicate that 64% of county residents are homeowners and 76% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$178,453 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Buffalo County convene in and around the county seat of Kearney. According to the latest information available from the U.S. Census Bureau, there are 1,703 employer establishments with total employment of 23,133. The largest employers in the county include a state university and a regional hospital.



The residential class makes up the majority of the valuation base within Buffalo County, followed by the agricultural class. The agricultural class is comprised mainly of irrigated land and grass land throughout the county. Buffalo County is included in both the Central Platte and Lower Loup Natural Resources Districts (NRD).

2021 Residential Correlation for Buffalo County

Assessment Action

For the residential class of real property, the county's field assistants physically reviewed neighborhoods within the City of Kearney. The rural field assistant reviewed - Areas 425, 426, 427 and 428.

A market analysis was conducted and percent increases were applied by neighborhood if warranted. The depreciation schedule for the rural valuation group was also updated. For the remainder of the residential class, routine maintenance was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Part of the review involves the discussion of the county's sales and verification processes. The immense volume of sales makes it impractical to verify every residential sale. The county assessor will attempt to verify terms of a transaction when questions exist. The usability rate for the residential class is typical compared to similar sized counties. It is believed that all arm's-length transactions are made available for measurement purposes.

Valuation Groups were also examined to ensure that unique economic factors that affect market value are adequately stratified. There are currently 13 separate valuation groups for Buffalo County. Valuation Groups 1 through 6 are portions of the City of Kearney, divided by major infrastructure. Valuation Group 7 encompasses the smallest villages of Buffalo County. Valuation Group 8 is comprised of the rural and suburban parcels outside city boundaries. Valuation Groups 9 through 12 mirror the assessor locations of Elm Creek, Ravenna, Shelton, and Gibbon. Valuation Group 14 is comprised of the recreational parcels in the county, mainly along the river. Generally, the valuation groups adequately represent the residential market.

The frequency of the six-year inspection and review cycle was also evaluated with the county assessor. In an effort to streamline the inspection cycle and condense numerous neighborhoods, portions of the county fell out of compliance with the inspection requirements. The county assessor's staff picked up these parcels for the 2021 assessment year and have now placed them in rotation with corresponding geographical portions of the inspection cycle.

Lastly, appraisal tables were reviewed for current costing, depreciation, and land tables. Due to the strong residential market, the county updates costing, land models and depreciation tables multiple times throughout a six-year cycle. All areas of the appraisal tables for the residential class of real property are current.

2021 Residential Correlation for Buffalo County

Description of Analysis

Residential property in Buffalo County is stratified into 13 valuation groups, based on differing economic characteristics.

Valuation Group	Description
1	Southeast Kearney
2	Southwest Kearney
3	Central Kearney, East of 25 th Street
4	Central Kearney, West of 25 th Street
5	Northeast Kearney
6	Northwest Kearney
7	Amherst, Miller, Odessa, Pleasanton, Riverdale
8	Rural
9	Elm Creek
10	Gibbon
11	Ravenna
12	Shelton
14	Recreational

The statistical sample is comprised of 1,417 sales. Review of the overall statistic show all three measures of central tendency are within the acceptable range. The median and weighted mean are closely related while the mean is slightly higher however, it is more easily influenced by low dollar sales. Both qualitative statistics are within the acceptable parameter recommended by IAAO.

All valuation groups with the exception of Valuation Group 14 are represented in the sample and have medians within the acceptable range. Wider CODs and PRDs exist in valuation groups of the smaller communities, where the residential market is not as stable as the City of Kearney or rural residential suburbs or acreages.

The County Abstract of Assessment, Form 45 (Abstract) Compared to the Certificate of Taxes Levied Report (CTL) shows that by excluding the agricultural homes and growth that the population declined overall while the sample increased approximately 3%. Analysis of the sample shows that new construction is affecting the sample, if removed the sample increases less than 1%. The population as a whole and sample moved generally similar.

2021 Residential Correlation for Buffalo County

Equalization and Quality of Assessment

In review of all available information, values are uniform and the quality of assessment for the residential class of real property complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	126	94.49	97.61	93.95	15.47	103.90
2	199	94.03	94.55	93.93	08.87	100.66
3	265	94.63	97.19	95.81	10.43	101.44
4	155	94.13	95.36	94.28	12.13	101.15
5	180	94.60	94.75	93.93	07.03	100.87
6	128	94.55	94.02	93.34	08.18	100.73
7	33	94.09	103.31	92.47	22.18	111.72
8	149	94.43	96.44	93.57	13.88	103.07
9	40	95.02	106.96	98.92	22.05	108.13
10	41	94.49	94.11	93.35	11.03	100.81
11	56	94.50	107.16	92.94	28.96	115.30
12	45	94.40	100.51	91.62	22.81	109.70
____ALL____	1,417	94.43	96.81	94.14	12.32	102.84

Level of Value

Based on analysis of all available information, the level of value for the residential class of real property in Buffalo County is 94%.

2021 Commercial Correlation for Buffalo County

Assessment Actions

For the commercial class, a physical inspection of parcels within the City of Kearney was completed. The field assistant also gathered income data and implemented the income approach throughout most of Kearney. For commercial parcels outside of Kearney, a market study was completed and depreciation models were updated using the cost approach. Economic factors were adjusted by village.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

One aspect of the review involves the discussion of the verification and qualification processes of the sales. The county assessor utilizes sales questionnaires to capture terms of the transactions for commercial sales. The usability rate appears typical compared to counties statewide. Review of the sales roster and comments indicate that all arm's-length sales were made available for measurement.

Valuation Groups were also reviewed. Currently, Buffalo County recognizes two separate valuation groups. Valuation Group 1 is the City of Kearney. Kearney is the county seat and is a regional commercial hub. Most sales occur here. Valuation Group 2 represents all villages and rural commercial parcels outside of Kearney. Economic factors are used to adjust values based on the economics of the individual village. The valuation groups adequately represent the differing characteristics that could affect market value.

The frequency of the six-year inspection and review cycle along with the appraisal tables were also examined. For the 2020 assessment year, commercial parcels that were behind in the inspection cycle were reviewed, bringing the commercial class current. The county has a detailed plan going forward to keep the commercial class in compliance with the six-year inspection cycle. The appraisal tables have been based on cost tables for several years. While occupancy codes and locations were adjusted when needed, it had been awhile since a complete comprehensive reappraisal of the commercial class was conducted. The field appraisal assistant collected income data and implemented the income approach in the City of Kearney for the 2021 assessment year. The appraisal tables are current.

2021 Commercial Correlation for Buffalo County

Description of Analysis

Buffalo County is divided into two valuation groups. The majority of the sales occur in Valuation Group 1.

Valuation Group	Description
1	Kearney
2	The remainder of the county

The commercial profile has 113 sales over a three-year study period. The majority of the sales are within Valuation Group 1, Kearney. The overall statistics shows all three measures of central tendency are within the acceptable range and the qualitative statistics are within prescribed parameters. When broke down by valuation group, both individual groups have all three measures of central tendency within the range. The qualitative statistics are wider in Valuation Group 2, which is to be expected. This group is made up of small villages and the market lacks the stability seen in Valuation Group 1. An analysis by occupancy codes show that three individual occupancy codes, 344, 352, and 406, have a decent amount of sales with medians within the range. All other occupancy codes contain only a few sales each.

Reviewing the 2021 County Abstract of Assessment for Real Property, Form 45 Compared with the 2020 Certificate of Taxes Levied Report (CTL) shows that the population decreased slightly as a whole while the sample increased approximately 7%. Analysis of the annualized percentage changed in the history charts show that Buffalo County has increased 4% annually; this is on the high side when compared to counties with similar or larger commercial markets. Additionally, review of the sales show both increasing and decreasing changes to value, as you would expect with a reappraisal. The difference in percentage changes could be the equalization from the reappraisal of the class. The county changed valuation approaches for the City of Kearney, moving from the cost approach to the income approach after years of percentage increases and economic factor adjustments. The Property Assessment Division (Division) will review the changes during the assessment practices review to ensure uniform valuation of the class.

Equalization and Quality of Assessment

Based on the statistical analysis and review of assessment practices, the commercial class has achieved an acceptable level of value. The quality of assessment of the commercial class of real property in Buffalo County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	90	98.65	100.02	100.51	08.41	99.51
2	23	93.90	99.45	93.74	23.90	106.09
<u> ALL </u>	113	98.41	99.90	100.06	11.46	99.84

2021 Commercial Correlation for Buffalo County

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Buffalo County is 98%.

2021 Agricultural Correlation for Buffalo County

Assessment Actions

For the agricultural class, townships Harrison, Sartoria, Armada, and Scott were physical inspected by the field appraisal assistant. Agricultural improvements were placed on the same depreciation schedule as the rural residential parcels for equalization.

The county assessor also eliminated a market area combining Market Area 4 with Market Area 1, leaving just one market area countywide and two special value market areas. Additionally, the county assessor sent reapplication letters for special value parcels with less than five total agricultural acres.

For agricultural land values, a market study was conducted. As a result, the irrigated land values decreased approximately 7%, dryland decreased 6%, and grassland decreased 1%.

For the remainder of the agricultural class, pick-up work was completed timely.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the assessment practices were reviewed to determine compliance with all assessment requirements and to ensure that all data submitted to the State sales file was timely and accurate.

Additional analysis as to the movement of agricultural homes values compared to rural residential homes was conducted. The 2020 abstract showed an inverse movement between the two; the rural residential population increased while agricultural improved counterparts decreased in value. The reported assessment actions and subsequent 2021 abstract comparison show an increase to the improved agricultural parcels, correcting any inequity from the prior year.

Sales verification and qualification processes were also reviewed. The usability rating is lower than typical for the agricultural class statewide. However, the county has two special value regions; sales within the special value areas are typically influenced by factors other than agricultural use and are not used for measurement. This accounts for the lower usability to the agricultural class. Review of the processes along with the sales rosters and comments help support that all arm's-length transactions are available for measurement.

Market areas were also analyzed to ensure that topographical differences that would affect market value were identified in the current structure. In prior years, the county maintained two separate Market Areas and two special value market areas. Uninfluenced market areas were Market Area 1 and Market Area 4. Market Area 1 consisted of the northern part of the county, while Market Area 4 was along the Platte River Basin. For the 2021 assessment year, Market Area 4 was combined with Market Area 1. Influenced special value areas remained the same. Market Area 2 surrounds the City of Kearney and is influenced by residential and commercial development. Market Area 6 is along the Platte River and sales here are influenced by recreational factors. With the elimination of Market Area 4, Market Area 1 is used to arrive at uninfluenced values for both Market Area 2 and 6.

2021 Agricultural Correlation for Buffalo County

Description of Analysis

The overall statistical sample shows all three measures of central tendency are within the acceptable range while the qualitative statistics indicate a degree of stability within the market over the three-year study period. When analyzed by 80% Majority Land Use (MLU), both the irrigated subclass and grassland subclass have a sufficient number of sales. Both have medians within the range. The dryland 80% MLU sample is insufficient for measurement. However, analysis of the agricultural values by subclass set by the Buffalo County Assessor while compared to the surrounding counties values indicate general equalization across county lines.

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been moved to the same depreciation schedule as the rural residential homes for the 2021 assessment year. Whereas the rural residential subclass of residential property is measured to be within the acceptable range, the improved agricultural subclass is equalized. Based on all relevant information, the values within the agricultural class appear to be uniform and comply with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	21	69.12	70.95	69.20	16.58	102.53
1	21	69.12	70.95	69.20	16.58	102.53
<u> Dry </u>						
County	1	66.57	66.57	66.57	00.00	100.00
1	1	66.57	66.57	66.57	00.00	100.00
<u> Grass </u>						
County	14	69.50	69.14	70.06	11.57	98.69
1	14	69.50	69.14	70.06	11.57	98.69
<u> ALL </u>						
	46	70.19	70.80	69.92	17.37	101.26

Level of Value

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

Special Valuation

A review of agricultural land value in Buffalo County in areas that have other non-agricultural influences indicates that the assessed values used are similar to the values used in the portion of Market Area 1 where no non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land is 70%.

2021 Opinions of the Property Tax Administrator for Buffalo 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 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	98	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal techniques.	No recommendation.
Special Valuation of Agricultural Land	70	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 7th day of April, 2021.



Ruth A. Sorensen
Property Tax Administrator



APPENDICES

2021 Commission Summary for Buffalo County

Residential Real Property - Current

Number of Sales	1417	Median	94.43
Total Sales Price	\$302,991,845	Mean	96.81
Total Adj. Sales Price	\$302,991,845	Wgt. Mean	94.14
Total Assessed Value	\$285,238,485	Average Assessed Value of the Base	\$173,372
Avg. Adj. Sales Price	\$213,826	Avg. Assessed Value	\$201,297

Confidence Interval - Current

95% Median C.I	93.80 to 95.11
95% Wgt. Mean C.I	93.45 to 94.83
95% Mean C.I	95.58 to 98.04
% of Value of the Class of all Real Property Value in the County	48.39
% of Records Sold in the Study Period	8.81
% of Value Sold in the Study Period	10.23

Residential Real Property - History

Year	Number of Sales	LOV	Median
2020	1,405	96	96.20
2019	1,366	96	95.76
2018	1,320	96	95.83
2017	1,421	96	96.10

2021 Commission Summary for Buffalo County

Commercial Real Property - Current

Number of Sales	113	Median	98.41
Total Sales Price	\$44,081,481	Mean	99.90
Total Adj. Sales Price	\$44,081,481	Wgt. Mean	100.06
Total Assessed Value	\$44,109,555	Average Assessed Value of the Base	\$519,545
Avg. Adj. Sales Price	\$390,102	Avg. Assessed Value	\$390,350

Confidence Interval - Current

95% Median C.I	97.04 to 100.26
95% Wgt. Mean C.I	97.31 to 102.82
95% Mean C.I	95.70 to 104.10
% of Value of the Class of all Real Property Value in the County	20.08
% of Records Sold in the Study Period	5.07
% of Value Sold in the Study Period	3.81

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2020	103	93	93.00
2019	77	95	95.21
2018	99	95	94.83
2017	120	96	96.29

10 Buffalo
RESIDENTIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2018 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 1,417
 Total Sales Price : 302,991,845
 Total Adj. Sales Price : 302,991,845
 Total Assessed Value : 285,238,485
 Avg. Adj. Sales Price : 213,826
 Avg. Assessed Value : 201,297

MEDIAN : 94
 WGT. MEAN : 94
 MEAN : 97
 COD : 12.32
 PRD : 102.84

COV : 24.38
 STD : 23.60
 Avg. Abs. Dev : 11.63
 MAX Sales Ratio : 427.37
 MIN Sales Ratio : 49.98

95% Median C.I. : 93.80 to 95.11
 95% Wgt. Mean C.I. : 93.45 to 94.83
 95% Mean C.I. : 95.58 to 98.04

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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-18 To 31-DEC-18	124	95.70	98.10	97.10	10.64	101.03	65.66	159.18	92.67 to 99.30	200,041	194,236	
01-JAN-19 To 31-MAR-19	115	97.28	103.11	96.78	14.07	106.54	69.54	396.56	94.77 to 98.71	218,820	211,768	
01-APR-19 To 30-JUN-19	206	95.79	96.64	95.34	10.01	101.36	51.35	167.08	94.52 to 96.81	209,643	199,863	
01-JUL-19 To 30-SEP-19	221	95.11	96.03	94.74	08.97	101.36	67.63	166.99	93.80 to 96.66	219,314	207,776	
01-OCT-19 To 31-DEC-19	169	94.94	98.44	95.57	11.62	103.00	66.11	325.84	93.02 to 96.88	213,990	204,518	
01-JAN-20 To 31-MAR-20	137	93.16	100.38	95.18	16.49	105.46	52.22	427.37	90.91 to 96.74	212,208	201,974	
01-APR-20 To 30-JUN-20	221	92.84	96.14	92.89	13.46	103.50	59.97	254.98	90.38 to 95.20	214,185	198,953	
01-JUL-20 To 30-SEP-20	224	89.13	91.04	89.16	13.99	102.11	49.98	355.80	87.52 to 91.88	217,840	194,227	
<u>Study Yrs</u>												
01-OCT-18 To 30-SEP-19	666	95.70	97.82	95.70	10.54	102.22	51.35	396.56	94.91 to 96.67	212,649	203,497	
01-OCT-19 To 30-SEP-20	751	92.61	95.91	92.78	13.84	103.37	49.98	427.37	91.47 to 93.61	214,870	199,347	
<u>Calendar Yrs</u>												
01-JAN-19 To 31-DEC-19	711	95.57	97.92	95.44	10.78	102.60	51.35	396.56	94.77 to 96.45	215,166	205,355	
<u>ALL</u>	1,417	94.43	96.81	94.14	12.32	102.84	49.98	427.37	93.80 to 95.11	213,826	201,297	

VALUATION GROUP											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	126	94.49	97.61	93.95	15.47	103.90	57.77	325.84	89.38 to 99.60	159,482	149,828	
2	199	94.03	94.55	93.93	08.87	100.66	53.22	155.35	93.02 to 95.65	194,495	182,698	
3	265	94.63	97.19	95.81	10.43	101.44	69.80	191.28	93.02 to 96.34	179,521	172,000	
4	155	94.13	95.36	94.28	12.13	101.15	65.59	140.98	91.17 to 97.30	234,453	221,038	
5	180	94.60	94.75	93.93	07.03	100.87	71.74	145.06	92.72 to 95.78	297,834	279,750	
6	128	94.55	94.02	93.34	08.18	100.73	72.39	141.18	91.62 to 96.88	292,316	272,834	
7	33	94.09	103.31	92.47	22.18	111.72	52.22	355.80	89.54 to 98.00	128,531	118,850	
8	149	94.43	96.44	93.57	13.88	103.07	59.49	427.37	89.80 to 96.55	284,907	266,578	
9	40	95.02	106.96	98.92	22.05	108.13	69.54	254.98	89.68 to 108.62	135,745	134,277	
10	41	94.49	94.11	93.35	11.03	100.81	69.25	122.64	88.25 to 99.37	153,959	143,722	
11	56	94.50	107.16	92.94	28.96	115.30	51.35	396.56	86.79 to 103.91	91,924	85,432	
12	45	94.40	100.51	91.62	22.81	109.70	49.98	354.50	86.88 to 97.73	126,001	115,438	
<u>ALL</u>	1,417	94.43	96.81	94.14	12.32	102.84	49.98	427.37	93.80 to 95.11	213,826	201,297	

10 Buffalo
RESIDENTIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

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 95% Wgt. Mean C.I. : 93.45 to 94.83
 95% Mean C.I. : 95.58 to 98.04

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	1,417	94.43	96.81	94.14	12.32	102.84	49.98	427.37	93.80 to 95.11	213,826	201,297
06											
07											
<u>ALL</u>	<u>1,417</u>	<u>94.43</u>	<u>96.81</u>	<u>94.14</u>	<u>12.32</u>	<u>102.84</u>	<u>49.98</u>	<u>427.37</u>	<u>93.80 to 95.11</u>	<u>213,826</u>	<u>201,297</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	5	117.33	189.66	198.11	90.74	95.73	51.35	355.80	N/A	10,000	19,811
Less Than 30,000	12	189.99	219.44	225.28	55.73	97.41	51.35	396.56	98.00 to 354.50	15,083	33,980
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	1,417	94.43	96.81	94.14	12.32	102.84	49.98	427.37	93.80 to 95.11	213,826	201,297
Greater Than 14,999	1,412	94.41	96.48	94.12	11.95	102.51	49.98	427.37	93.78 to 95.11	214,548	201,940
Greater Than 29,999	1,405	94.39	95.76	94.06	11.23	101.81	49.98	427.37	93.67 to 94.97	215,524	202,726
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	5	117.33	189.66	198.11	90.74	95.73	51.35	355.80	N/A	10,000	19,811
15,000 TO 29,999	7	203.94	240.71	235.65	45.66	102.15	94.40	396.56	94.40 to 396.56	18,714	44,100
30,000 TO 59,999	37	117.12	130.25	131.43	29.54	99.10	60.16	427.37	105.33 to 129.88	44,046	57,889
60,000 TO 99,999	70	106.49	110.51	110.16	16.93	100.32	59.97	191.28	101.76 to 115.13	81,958	90,281
100,000 TO 149,999	247	95.28	95.10	94.90	13.02	100.21	52.22	166.60	93.00 to 96.81	129,778	123,158
150,000 TO 249,999	638	93.89	94.23	94.19	09.09	100.04	49.98	145.06	92.83 to 94.77	195,896	184,517
250,000 TO 499,999	392	92.88	93.00	92.70	08.55	100.32	59.49	141.18	91.67 to 94.39	321,786	298,307
500,000 TO 999,999	21	91.37	91.92	92.04	10.68	99.87	67.07	119.61	82.98 to 99.54	584,151	537,680
1,000,000 +											
<u>ALL</u>	<u>1,417</u>	<u>94.43</u>	<u>96.81</u>	<u>94.14</u>	<u>12.32</u>	<u>102.84</u>	<u>49.98</u>	<u>427.37</u>	<u>93.80 to 95.11</u>	<u>213,826</u>	<u>201,297</u>

10 Buffalo
COMMERCIAL

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 113
Total Sales Price : 44,081,481
Total Adj. Sales Price : 44,081,481
Total Assessed Value : 44,109,555
Avg. Adj. Sales Price : 390,102
Avg. Assessed Value : 390,350

MEDIAN : 98
WGT. MEAN : 100
MEAN : 100
COD : 11.46
PRD : 99.84

COV : 22.80
STD : 22.78
Avg. Abs. Dev : 11.28
MAX Sales Ratio : 236.82
MIN Sales Ratio : 43.88

95% Median C.I. : 97.04 to 100.26
95% Wgt. Mean C.I. : 97.31 to 102.82
95% Mean C.I. : 95.70 to 104.10

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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-17 To 31-DEC-17	6	102.24	100.59	98.92	04.96	101.69	90.03	108.77	90.03 to 108.77	442,500	437,699
01-JAN-18 To 31-MAR-18	6	98.93	92.64	95.98	09.45	96.52	57.16	103.85	57.16 to 103.85	444,383	426,521
01-APR-18 To 30-JUN-18	9	103.45	101.62	103.83	02.83	97.87	91.04	106.92	97.72 to 104.33	463,329	481,071
01-JUL-18 To 30-SEP-18	4	95.05	115.98	106.50	46.50	108.90	59.23	214.60	N/A	532,625	567,238
01-OCT-18 To 31-DEC-18	11	100.64	117.31	114.99	26.71	102.02	67.74	236.82	91.27 to 164.06	225,806	259,647
01-JAN-19 To 31-MAR-19	8	97.03	95.18	96.60	05.20	98.53	84.69	106.40	84.69 to 106.40	464,475	448,679
01-APR-19 To 30-JUN-19	14	93.63	87.00	96.46	15.42	90.19	43.88	112.98	68.96 to 101.69	464,386	447,952
01-JUL-19 To 30-SEP-19	13	100.98	97.66	95.74	06.22	102.01	73.89	114.77	90.30 to 102.00	306,990	293,910
01-OCT-19 To 31-DEC-19	7	99.88	101.78	99.31	05.69	102.49	94.91	123.15	94.91 to 123.15	597,643	593,528
01-JAN-20 To 31-MAR-20	15	97.28	98.59	103.50	08.79	95.26	64.70	131.52	93.71 to 101.08	381,239	394,583
01-APR-20 To 30-JUN-20	8	98.80	98.64	97.54	06.51	101.13	77.11	120.57	77.11 to 120.57	303,101	295,634
01-JUL-20 To 30-SEP-20	12	97.61	102.64	97.34	07.94	105.44	91.53	134.03	95.25 to 106.62	286,742	279,118
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	25	102.02	101.52	101.40	11.63	100.12	57.16	214.60	97.72 to 103.85	464,870	471,356
01-OCT-18 To 30-SEP-19	46	97.92	98.68	99.08	14.26	99.60	43.88	236.82	92.85 to 100.98	362,868	359,516
01-OCT-19 To 30-SEP-20	42	97.78	100.29	100.13	07.71	100.16	64.70	134.03	96.29 to 99.88	375,424	375,903
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	30	101.34	107.49	104.92	18.56	102.45	57.16	236.82	97.72 to 103.81	381,688	400,461
01-JAN-19 To 31-DEC-19	42	97.31	94.32	96.98	09.39	97.26	43.88	123.15	95.08 to 99.88	437,894	424,674
<u>ALL</u>	113	98.41	99.90	100.06	11.46	99.84	43.88	236.82	97.04 to 100.26	390,102	390,350

VALUATION GROUP										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
1	90	98.65	100.02	100.51	08.41	99.51	64.70	236.82	97.52 to 100.26	457,522	459,853
2	23	93.90	99.45	93.74	23.90	106.09	43.88	214.60	87.06 to 104.35	126,283	118,381
<u>ALL</u>	113	98.41	99.90	100.06	11.46	99.84	43.88	236.82	97.04 to 100.26	390,102	390,350

10 Buffalo
COMMERCIAL

PAD 2021 R&O Statistics (Using 2021 Values)

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 95% Wgt. Mean C.I. : 97.31 to 102.82
 95% Mean C.I. : 95.70 to 104.10

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	24	98.86	103.14	98.17	11.40	105.06	67.34	236.82	95.44 to 101.09	336,205	330,062
03	88	98.20	99.03	100.50	11.60	98.54	43.88	214.60	96.86 to 100.63	403,552	405,586
04	1	99.31	99.31	99.31	00.00	100.00	99.31	99.31	N/A	500,000	496,535
<u>ALL</u>	113	98.41	99.90	100.06	11.46	99.84	43.88	236.82	97.04 to 100.26	390,102	390,350

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	93.90	93.90	93.90	00.00	100.00	93.90	93.90	N/A	5,000	4,695
Less Than 30,000	5	114.77	105.69	110.27	18.72	95.85	59.23	136.31	N/A	16,600	18,305
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	113	98.41	99.90	100.06	11.46	99.84	43.88	236.82	97.04 to 100.26	390,102	390,350
Greater Than 14,999	112	98.52	99.96	100.06	11.51	99.90	43.88	236.82	97.09 to 100.26	393,540	393,793
Greater Than 29,999	108	98.38	99.64	100.04	10.83	99.60	43.88	236.82	97.04 to 99.88	407,393	407,574
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	93.90	93.90	93.90	00.00	100.00	93.90	93.90	N/A	5,000	4,695
15,000 TO 29,999	4	119.52	108.64	111.32	18.11	97.59	59.23	136.31	N/A	19,500	21,708
30,000 TO 59,999	7	104.35	129.75	127.71	50.24	101.60	43.88	236.82	43.88 to 236.82	41,414	52,889
60,000 TO 99,999	4	94.11	94.54	94.65	02.64	99.88	91.27	98.67	N/A	81,071	76,733
100,000 TO 149,999	14	100.27	98.10	97.56	08.03	100.55	67.34	123.15	91.04 to 106.40	122,243	119,263
150,000 TO 249,999	25	97.28	93.10	93.11	07.12	99.99	57.16	104.22	93.71 to 98.35	196,903	183,343
250,000 TO 499,999	33	98.41	96.37	96.26	08.64	100.11	64.70	120.57	95.09 to 103.44	342,726	329,905
500,000 TO 999,999	18	99.14	104.52	104.60	08.64	99.92	90.03	164.06	95.63 to 100.63	665,400	696,005
1,000,000 +	7	101.69	101.71	101.56	02.69	100.15	97.09	106.92	97.09 to 106.92	1,923,309	1,953,241
<u>ALL</u>	113	98.41	99.90	100.06	11.46	99.84	43.88	236.82	97.04 to 100.26	390,102	390,350

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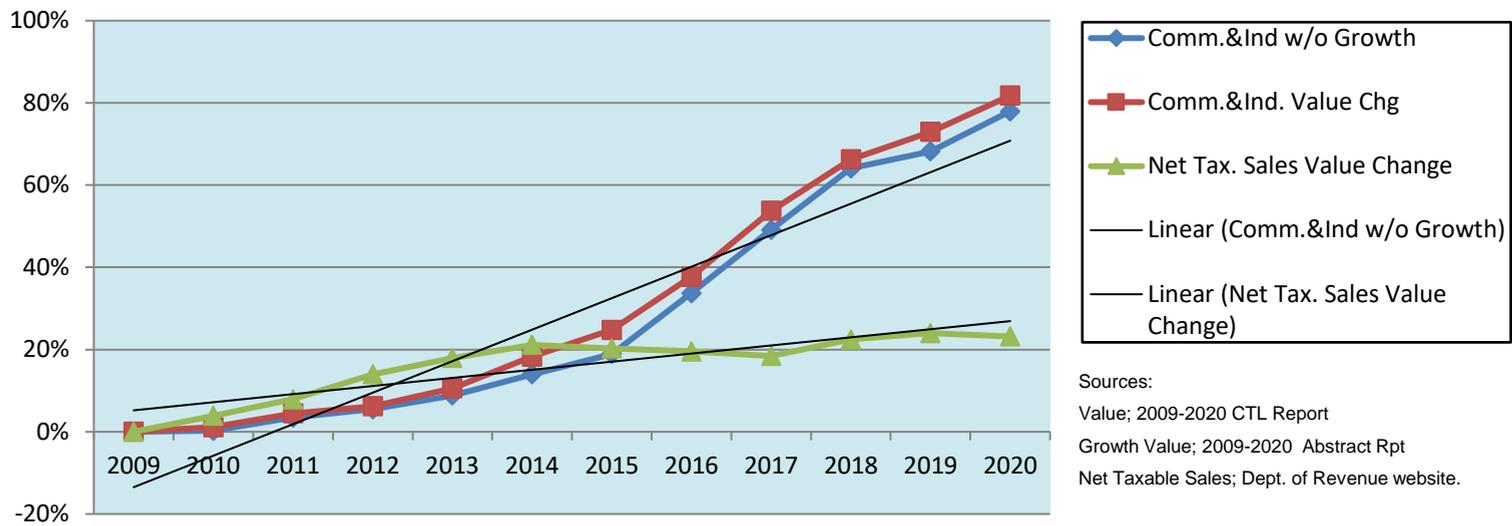
95% Median C.I. : 97.04 to 100.26
 95% Wgt. Mean C.I. : 97.31 to 102.82
 95% Mean C.I. : 95.70 to 104.10

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
300	2	100.67	100.67	100.34	00.91	100.33	99.75	101.59	N/A	155,000	155,528
302	1	101.69	101.69	101.69	00.00	100.00	101.69	101.69	N/A	3,020,000	3,070,945
304	2	96.24	96.24	95.92	01.09	100.33	95.19	97.28	N/A	347,500	333,335
309	1	105.77	105.77	105.77	00.00	100.00	105.77	105.77	N/A	1,950,000	2,062,500
323	1	104.35	104.35	104.35	00.00	100.00	104.35	104.35	N/A	55,000	57,395
326	3	101.19	99.45	101.85	04.97	97.64	91.04	106.13	N/A	161,667	164,653
339	1	100.63	100.63	100.63	00.00	100.00	100.63	100.63	N/A	950,000	956,020
340	1	134.03	134.03	134.03	00.00	100.00	134.03	134.03	N/A	40,000	53,610
341	2	99.63	99.63	99.49	01.01	100.14	98.62	100.64	N/A	474,000	471,573
343	3	112.98	124.71	113.51	19.76	109.87	97.09	164.06	N/A	953,733	1,082,553
344	20	98.79	100.94	102.93	08.57	98.07	70.06	131.52	95.63 to 103.68	420,315	432,611
349	1	108.77	108.77	108.77	00.00	100.00	108.77	108.77	N/A	350,000	380,680
350	4	88.68	86.50	86.17	04.98	100.38	77.11	91.53	N/A	272,975	235,218
352	27	99.05	103.06	99.66	10.59	103.41	67.34	236.82	95.49 to 101.30	376,188	374,895
353	8	96.82	110.77	99.32	16.62	111.53	92.67	214.60	92.67 to 214.60	277,913	276,013
384	2	64.10	64.10	67.95	07.60	94.33	59.23	68.96	N/A	83,750	56,905
386	1	106.62	106.62	106.62	00.00	100.00	106.62	106.62	N/A	100,000	106,620
403	1	91.40	91.40	91.40	00.00	100.00	91.40	91.40	N/A	145,800	133,265
406	10	95.00	92.56	92.30	13.52	100.28	57.16	120.57	73.89 to 103.81	293,030	270,468
410	1	98.05	98.05	98.05	00.00	100.00	98.05	98.05	N/A	2,000,000	1,960,965
412	2	93.05	93.05	92.30	03.25	100.81	90.03	96.06	N/A	477,500	440,750
442	5	104.22	103.30	102.65	05.01	100.63	91.27	114.77	N/A	161,000	165,267
444	1	97.91	97.91	97.91	00.00	100.00	97.91	97.91	N/A	415,000	406,320
471	1	84.33	84.33	84.33	00.00	100.00	84.33	84.33	N/A	118,000	99,515
494	1	99.31	99.31	99.31	00.00	100.00	99.31	99.31	N/A	500,000	496,535
516	1	103.85	103.85	103.85	00.00	100.00	103.85	103.85	N/A	255,000	264,820
528	6	99.53	91.21	93.54	21.04	97.51	43.88	136.31	43.88 to 136.31	251,518	235,273
554	2	98.76	98.76	98.93	02.25	99.83	96.54	100.98	N/A	167,500	165,700
999	2	76.09	76.09	67.71	14.97	112.38	64.70	87.48	N/A	151,500	102,578
<u>ALL</u>	<u>113</u>	<u>98.41</u>	<u>99.90</u>	<u>100.06</u>	<u>11.46</u>	<u>99.84</u>	<u>43.88</u>	<u>236.82</u>	<u>97.04 to 100.26</u>	<u>390,102</u>	<u>390,350</u>

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	\$ 588,925,695	\$ 12,028,315		\$ 576,897,380	--	\$ 645,322,825	--
2009	\$ 638,923,735	\$ 16,428,560	2.57%	\$ 622,495,175	--	\$ 634,771,227	--
2010	\$ 646,065,355	\$ 5,495,765	0.85%	\$ 640,569,590	0.26%	\$ 659,347,843	3.87%
2011	\$ 667,345,105	\$ 6,525,115	0.98%	\$ 660,819,990	2.28%	\$ 685,032,185	3.90%
2012	\$ 678,656,865	\$ 4,670,020	0.69%	\$ 673,986,845	1.00%	\$ 723,615,697	5.63%
2013	\$ 706,453,840	\$ 11,017,840	1.56%	\$ 695,436,000	2.47%	\$ 748,643,266	3.46%
2014	\$ 755,906,285	\$ 27,822,630	3.68%	\$ 728,083,655	3.06%	\$ 769,045,735	2.73%
2015	\$ 797,240,490	\$ 37,384,788	4.69%	\$ 759,855,702	0.52%	\$ 763,593,549	-0.71%
2016	\$ 879,690,070	\$ 25,379,370	2.89%	\$ 854,310,700	7.16%	\$ 758,861,909	-0.62%
2017	\$ 982,177,540	\$ 29,264,097	2.98%	\$ 952,913,443	8.32%	\$ 751,682,264	-0.95%
2018	\$ 1,062,142,600	\$ 13,664,555	1.29%	\$ 1,048,478,045	6.75%	\$ 777,406,049	3.42%
2019	\$ 1,104,906,075	\$ 30,330,080	2.75%	\$ 1,074,575,995	1.17%	\$ 787,153,711	1.25%
2020	\$ 1,161,310,145	\$ 24,250,765	2.09%	\$ 1,137,059,380	2.91%	\$ 782,015,377	-0.65%
Ann %chg	5.63%			Average	3.30%	2.17%	2.20%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	0.26%	1.12%	3.87%
2011	3.43%	4.45%	7.92%
2012	5.49%	6.22%	14.00%
2013	8.84%	10.57%	17.94%
2014	13.95%	18.31%	21.15%
2015	18.93%	24.78%	20.29%
2016	33.71%	37.68%	19.55%
2017	49.14%	53.72%	18.42%
2018	64.10%	66.24%	22.47%
2019	68.19%	72.93%	24.01%
2020	77.96%	81.76%	23.20%

County Number	10
County Name	Buffalo

10 Buffalo
AGRICULTURAL LAND

PAD 2021 R&O Statistics (Using 2021 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2020 Posted on: 1/31/2021

Number of Sales : 46
Total Sales Price : 29,741,058
Total Adj. Sales Price : 29,741,058
Total Assessed Value : 20,796,381
Avg. Adj. Sales Price : 646,545
Avg. Assessed Value : 452,095

MEDIAN : 70
WGT. MEAN : 70
MEAN : 71
COD : 17.37
PRD : 101.26

COV : 24.24
STD : 17.16
Avg. Abs. Dev : 12.19
MAX Sales Ratio : 112.83
MIN Sales Ratio : 00.00

95% Median C.I. : 62.48 to 76.77
95% Wgt. Mean C.I. : 65.05 to 74.80
95% Mean C.I. : 65.84 to 75.76

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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-17 To 31-DEC-17	5	64.66	65.68	64.54	07.89	101.77	58.61	75.51	N/A	687,485	443,726	
01-JAN-18 To 31-MAR-18	1	62.48	62.48	62.48	00.00	100.00	62.48	62.48	N/A	312,000	194,945	
01-APR-18 To 30-JUN-18	3	69.30	67.19	68.67	04.91	97.84	61.03	71.24	N/A	653,250	448,595	
01-JUL-18 To 30-SEP-18	2	78.43	78.43	78.15	01.77	100.36	77.04	79.82	N/A	160,000	125,048	
01-OCT-18 To 31-DEC-18												
01-JAN-19 To 31-MAR-19	5	57.83	50.84	56.85	28.46	89.43	00.00	79.55	N/A	1,000,862	569,001	
01-APR-19 To 30-JUN-19	4	86.30	89.13	86.18	14.87	103.42	71.08	112.83	N/A	363,750	313,481	
01-JUL-19 To 30-SEP-19	4	66.03	66.41	67.51	07.97	98.37	56.82	76.77	N/A	438,750	296,181	
01-OCT-19 To 31-DEC-19	7	74.51	74.97	70.10	10.56	106.95	58.34	88.49	58.34 to 88.49	595,983	417,764	
01-JAN-20 To 31-MAR-20	7	74.42	74.83	78.51	14.35	95.31	55.19	92.98	55.19 to 92.98	753,147	591,262	
01-APR-20 To 30-JUN-20	7	61.06	73.47	74.03	26.40	99.24	55.79	97.87	55.79 to 97.87	763,423	565,183	
01-JUL-20 To 30-SEP-20	1	68.17	68.17	68.17	00.00	100.00	68.17	68.17	N/A	709,700	483,805	
<u>Study Yrs</u>												
01-OCT-17 To 30-SEP-18	11	69.12	68.12	66.50	08.62	102.44	58.61	79.82	60.52 to 77.04	548,107	364,496	
01-OCT-18 To 30-SEP-19	13	66.57	67.41	64.32	24.94	104.80	00.00	112.83	57.05 to 81.51	631,870	406,435	
01-OCT-19 To 30-SEP-20	22	74.36	74.14	74.23	16.04	99.88	55.19	97.87	58.34 to 88.49	704,435	522,876	
<u>Calendar Yrs</u>												
01-JAN-18 To 31-DEC-18	6	70.27	70.15	69.10	08.37	101.52	61.03	79.82	61.03 to 79.82	431,958	298,471	
01-JAN-19 To 31-DEC-19	20	71.21	70.06	66.27	19.62	105.72	00.00	112.83	59.79 to 79.55	619,310	410,400	
<u>ALL</u>	46	70.19	70.80	69.92	17.37	101.26	00.00	112.83	62.48 to 76.77	646,545	452,095	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	46	70.19	70.80	69.92	17.37	101.26	00.00	112.83	62.48 to 76.77	646,545	452,095	
<u>ALL</u>	46	70.19	70.80	69.92	17.37	101.26	00.00	112.83	62.48 to 76.77	646,545	452,095	

10 Buffalo
AGRICULTURAL LAND

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	6	69.95	68.97	68.17	11.35	101.17	57.83	79.55	57.83 to 79.55	829,051	565,172
1	6	69.95	68.97	68.17	11.35	101.17	57.83	79.55	57.83 to 79.55	829,051	565,172
Dry											
County	1	66.57	66.57	66.57	00.00	100.00	66.57	66.57	N/A	240,000	159,775
1	1	66.57	66.57	66.57	00.00	100.00	66.57	66.57	N/A	240,000	159,775
Grass											
County	12	69.50	69.63	70.87	12.26	98.25	56.82	90.57	60.52 to 79.17	406,095	287,809
1	12	69.50	69.63	70.87	12.26	98.25	56.82	90.57	60.52 to 79.17	406,095	287,809
ALL	46	70.19	70.80	69.92	17.37	101.26	00.00	112.83	62.48 to 76.77	646,545	452,095

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Irrigated											
County	21	69.12	70.95	69.20	16.58	102.53	55.19	94.60	58.34 to 79.55	909,322	629,238
1	21	69.12	70.95	69.20	16.58	102.53	55.19	94.60	58.34 to 79.55	909,322	629,238
Dry											
County	1	66.57	66.57	66.57	00.00	100.00	66.57	66.57	N/A	240,000	159,775
1	1	66.57	66.57	66.57	00.00	100.00	66.57	66.57	N/A	240,000	159,775
Grass											
County	14	69.50	69.14	70.06	11.57	98.69	56.82	90.57	60.52 to 79.17	421,704	295,430
1	14	69.50	69.14	70.06	11.57	98.69	56.82	90.57	60.52 to 79.17	421,704	295,430
ALL	46	70.19	70.80	69.92	17.37	101.26	00.00	112.83	62.48 to 76.77	646,545	452,095

Buffalo County 2021 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Buffalo	1	4849	4841	4681	4569	3646	4280	3974	3973	4484
Dawson	1	4414	4418	4102	3873	3595	3449	3295	3135	4196
Custer	1	4373	4372	3997	3897	3649	3646	3598	3597	4043
Sherman	1	3670	3670	3540	3540	3415	3415	3340	3337	3472
Howard	7100	4750	4750	4300	4100	3725	3625	3425	3425	3971
Hall	1	5498	5278	3997	3982	3868	3868	3651	3615	4769
Adams	4100	5049	4998	4894	4792	4553	4598	4565	4387	4931
Kearney	1	4800	4799	4750	4541	4000	3014	3001	3000	4471
Phelps	1	5498	5498	4500	4097	3900	3800	3700	3305	5156

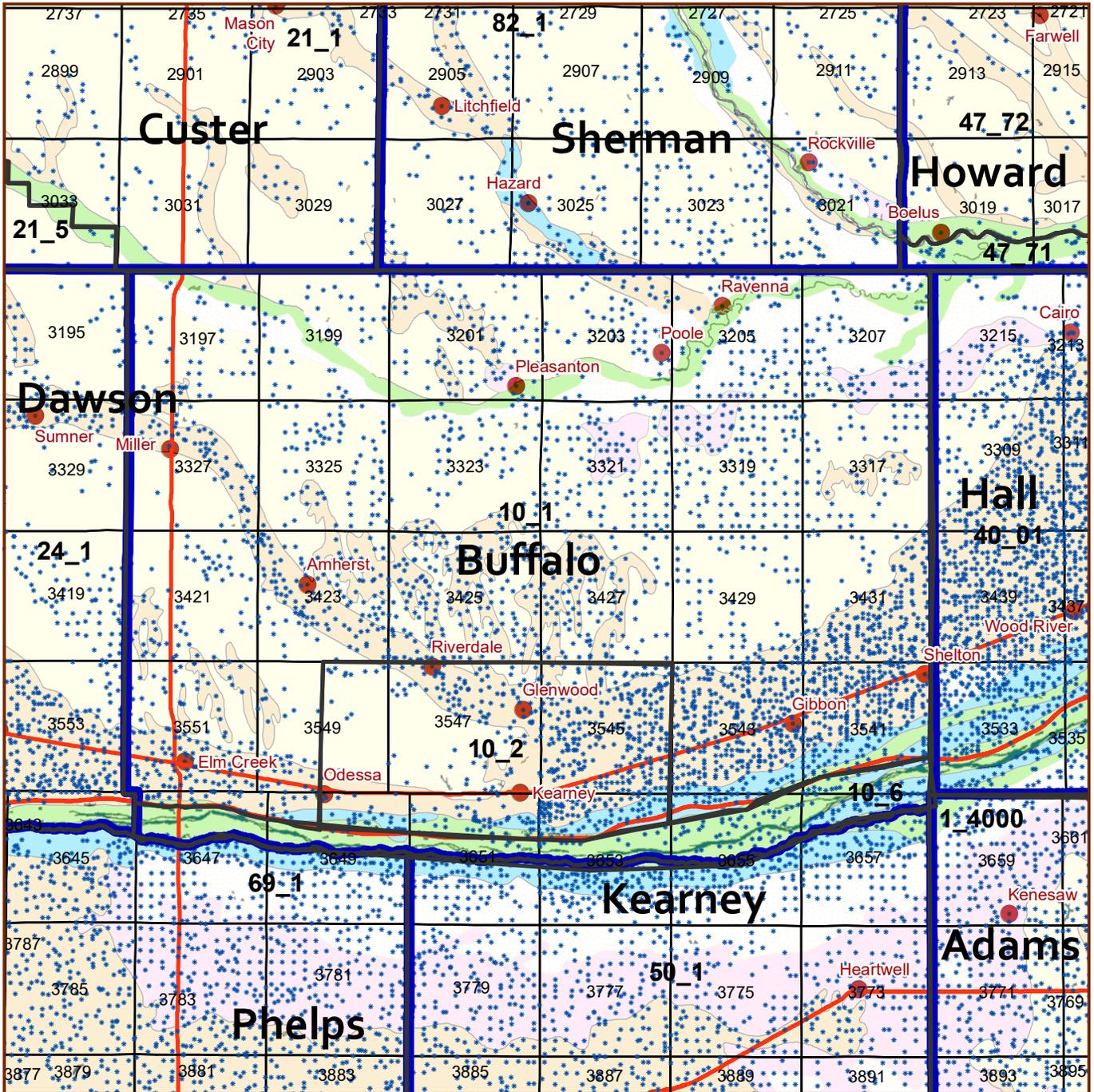
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Buffalo	1	2280	2279	2125	2125	1980	1970	1850	1850	2033
Dawson	1	n/a	2201	2211	2005	1994	1800	1555	1540	1958
Custer	1	n/a	2150	2025	1950	1900	1725	1700	1700	1926
Sherman	1	n/a	1910	1810	1810	1710	1710	1615	1615	1711
Howard	7100	2500	2500	2400	2400	2300	2200	2100	2000	2271
Hall	1	2719	2742	2328	2328	2147	2052	1888	1898	2405
Adams	4100	3122	2950	2775	2589	2590	2590	2412	2414	2854
Kearney	1	n/a	2770	2500	2500	2200	1785	1785	1785	2594
Phelps	1	2450	2450	2350	2150	2050	1950	1750	1500	2338

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Buffalo	1	1320	1319	1290	1275	1254	1230	1200	n/a	1277
Dawson	1	1075	1075	1065	1020	985	978	950	940	1051
Custer	1	893	1100	1046	755	1029	889	n/a	1746	995
Sherman	1	1395	1388	1345	1345	1220	n/a	n/a	1061	1337
Howard	7100	1275	1175	1175	1175	1150	1150	1150	n/a	1194
Hall	1	1410	1412	1351	1349	1274	1275	1275	1275	1378
Adams	4100	1350	1350	1320	1320	1305	n/a	1305	1305	1329
Kearney	1	1300	1300	1300	1300	1300	1300	1300	1300	1300
Phelps	1	1293	1249	1200	1148	1100	1050	891	1050	1191

County	Mkt Area	CRP	TIMBER	WASTE
Buffalo	1	1223	514	475
Dawson	1	n/a	n/a	50
Custer	1	n/a	n/a	50
Sherman	1	1430	n/a	90
Howard	7100	1187	n/a	750
Hall	1	n/a	n/a	100
Adams	4100	n/a	n/a	202
Kearney	1	n/a	n/a	150
Phelps	1	1053	1060	35

Source: 2021 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.

BUFFALO COUNTY



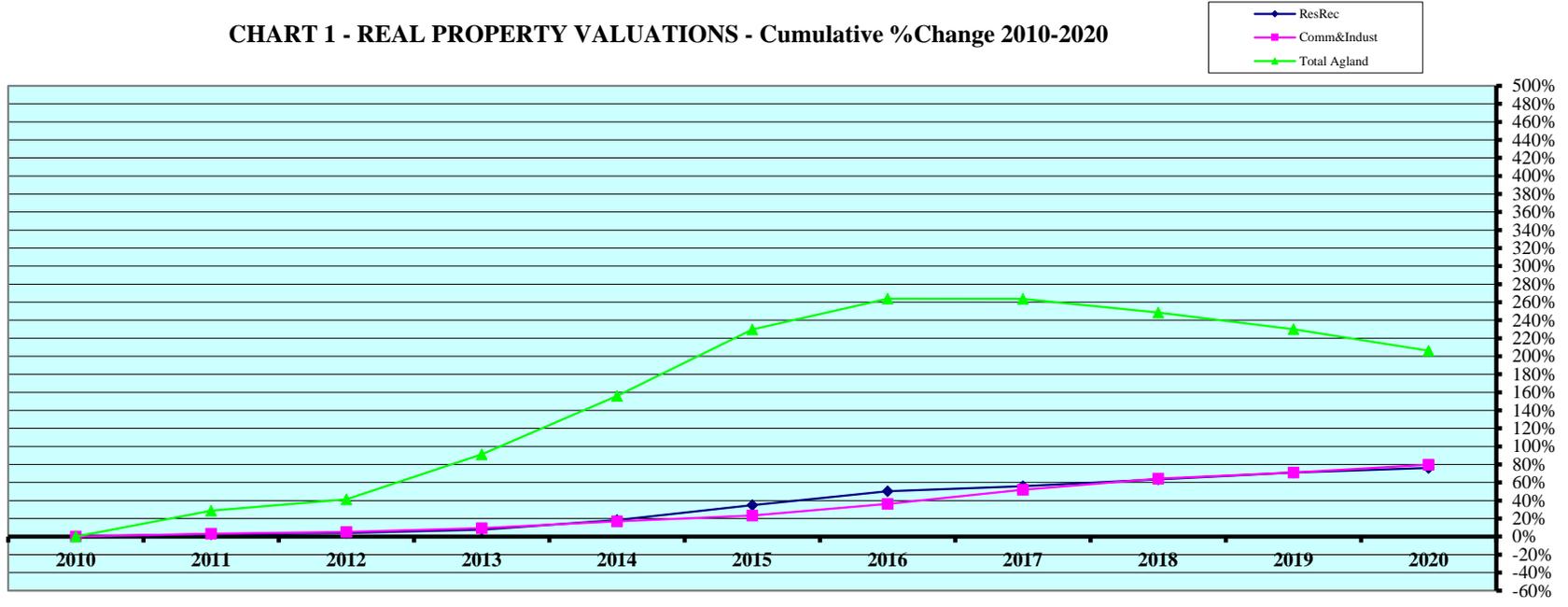
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**Soils
CLASS**

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2010-2020



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
2010	1,558,429,530	--	--	--	646,065,355	--	--	--	549,789,250	--	--	--
2011	1,600,924,960	42,495,430	2.73%	2.73%	667,345,105	21,279,750	3.29%	3.29%	707,640,010	157,850,760	28.71%	28.71%
2012	1,622,405,895	21,480,935	1.34%	4.11%	678,656,865	11,311,760	1.70%	5.04%	776,749,690	69,109,680	9.77%	41.28%
2013	1,679,939,745	57,533,850	3.55%	7.80%	706,453,840	27,796,975	4.10%	9.35%	1,051,527,895	274,778,205	35.38%	91.26%
2014	1,844,453,584	164,513,839	9.79%	18.35%	755,906,285	49,452,445	7.00%	17.00%	1,407,835,470	356,307,575	33.88%	156.07%
2015	2,103,240,308	258,786,724	14.03%	34.96%	797,240,490	41,334,205	5.47%	23.40%	1,813,556,080	405,720,610	28.82%	229.86%
2016	2,340,126,280	236,885,972	11.26%	50.16%	879,690,070	82,449,580	10.34%	36.16%	2,000,469,740	186,913,660	10.31%	263.86%
2017	2,428,083,828	87,957,548	3.76%	55.80%	982,177,540	102,487,470	11.65%	52.02%	1,999,142,100	-1,327,640	-0.07%	263.62%
2018	2,547,247,280	119,163,452	4.91%	63.45%	1,062,142,600	79,965,060	8.14%	64.40%	1,915,969,470	-83,172,630	-4.16%	248.49%
2019	2,666,523,844	119,276,564	4.68%	71.10%	1,104,906,075	42,763,475	4.03%	71.02%	1,814,602,515	-101,366,955	-5.29%	230.05%
2020	2,745,482,560	78,958,716	2.96%	76.17%	1,161,310,145	56,404,070	5.10%	79.75%	1,682,836,255	-131,766,260	-7.26%	206.09%

Rate Annual %chg: Residential & Recreational **5.83%**

Commercial & Industrial **6.04%**

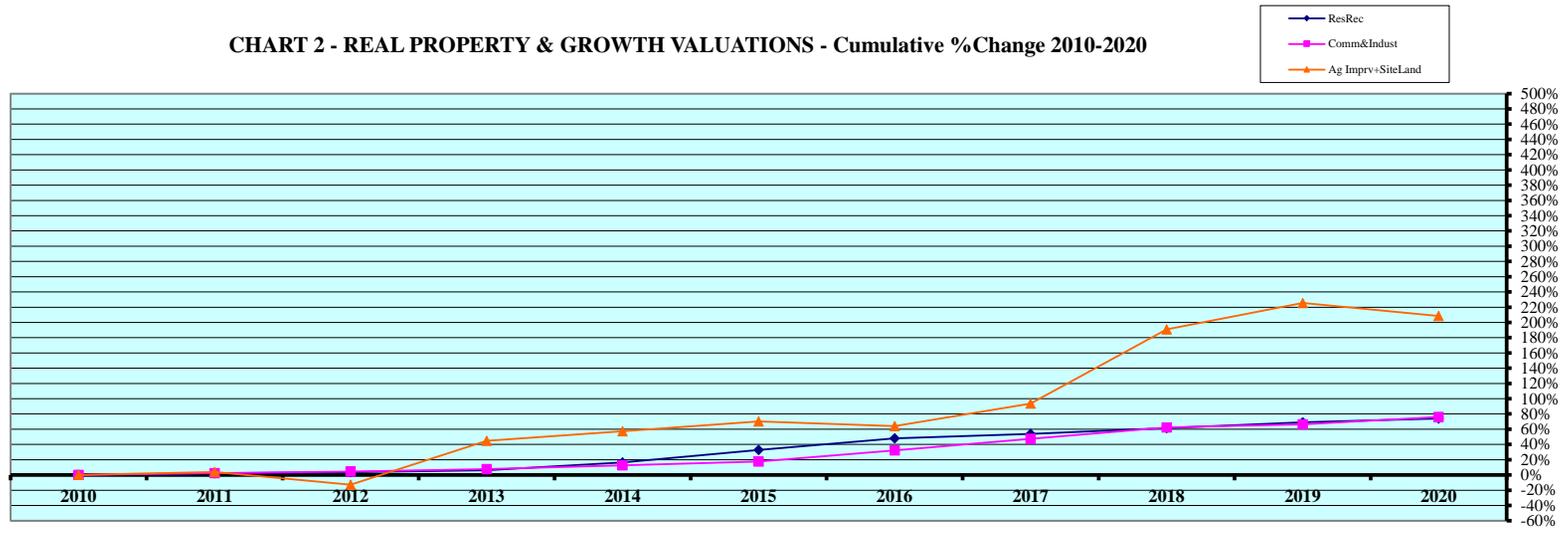
Agricultural Land **11.84%**

Cnty# **10**
County **BUFFALO**

CHART 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2010-2020



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	
2010	1,558,429,530	12,348,250	0.79%	1,546,081,280	--	--	646,065,355	5,495,765	0.85%	640,569,590	--	--	
2011	1,600,924,960	7,493,270	0.47%	1,593,431,690	2.25%	2.25%	667,345,105	6,525,115	0.98%	660,819,990	2.28%	2.28%	
2012	1,622,405,895	7,181,035	0.44%	1,615,224,860	0.89%	3.64%	678,656,865	4,670,020	0.69%	673,986,845	1.00%	4.32%	
2013	1,679,939,745	25,791,115	1.54%	1,654,148,630	1.96%	6.14%	706,453,840	11,017,840	1.56%	695,436,000	2.47%	7.64%	
2014	1,844,453,584	28,721,645	1.56%	1,815,731,939	8.08%	16.51%	755,906,285	27,822,630	3.68%	728,083,655	3.06%	12.70%	
2015	2,103,240,308	35,751,892	1.70%	2,067,488,416	12.09%	32.66%	797,240,490	37,384,788	4.69%	759,855,702	0.52%	17.61%	
2016	2,340,126,280	35,682,475	1.52%	2,304,443,805	9.57%	47.87%	879,690,070	25,379,370	2.89%	854,310,700	7.16%	32.23%	
2017	2,428,083,828	29,208,545	1.20%	2,398,875,283	2.51%	53.93%	982,177,540	29,264,097	2.98%	952,913,443	8.32%	47.49%	
2018	2,547,247,280	32,216,344	1.26%	2,515,030,936	3.58%	61.38%	1,062,142,600	13,664,555	1.29%	1,048,478,045	6.75%	62.29%	
2019	2,666,523,844	33,638,326	1.26%	2,632,885,518	3.36%	68.94%	1,104,906,075	30,330,080	2.75%	1,074,575,995	1.17%	66.33%	
2020	2,745,482,560	33,218,185	1.21%	2,712,264,375	1.72%	74.04%	1,161,310,145	24,250,765	2.09%	1,137,059,380	2.91%	76.00%	
Rate Ann%chg	5.83%			Resid & Recreat w/o growth			6.04%			C & I w/o growth			3.56%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2010	49,949,650	16,350,415	66,300,065	1,315,440	1.98%	--	--
2011	51,323,550	18,434,895	69,758,445	807,255	1.16%	4.00%	4.00%
2012	43,785,100	15,495,175	59,280,275	1,458,520	2.46%	-17.11%	-12.79%
2013	77,316,290	21,609,165	98,925,455	2,986,445	3.02%	61.84%	44.70%
2014	84,204,650	21,086,420	105,291,070	959,310	0.91%	5.47%	57.36%
2015	91,991,905	23,854,665	115,846,570	3,042,865	2.63%	7.14%	70.14%
2016	82,454,820	28,097,430	110,552,250	1,801,185	1.63%	-6.12%	64.03%
2017	97,596,035	30,994,930	128,590,965	145,975	0.11%	16.18%	93.73%
2018	156,045,495	42,677,630	198,723,125	5,780,765	2.91%	50.04%	191.01%
2019	173,347,030	47,814,730	221,161,760	5,331,985	2.41%	8.61%	225.53%
2020	159,246,060	49,956,155	209,202,215	4,606,065	2.20%	-7.49%	208.59%
Rate Ann%chg	12.29%	11.82%	12.18%	Ag Imprv+Site w/o growth		12.25%	

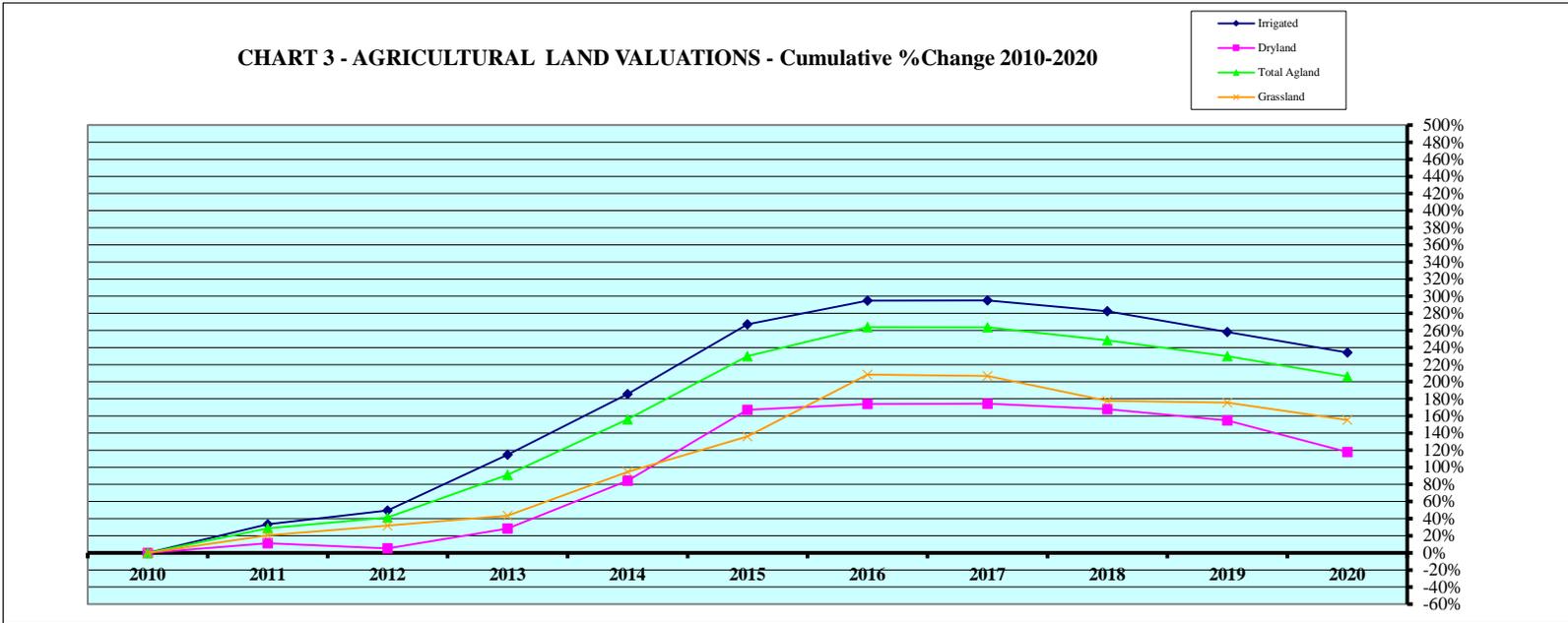
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2010 - 2020 CTL Growth Value; 2010-2020 Abstract of Asmnt Rpt.

Cnty# 10
County BUFFALO

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2010-2020



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
2010	379,093,440	--	--	--	55,499,340	--	--	--	111,665,875	--	--	--
2011	506,289,825	127,196,385	33.55%	33.55%	61,774,440	6,275,100	11.31%	11.31%	134,580,135	22,914,260	20.52%	20.52%
2012	566,976,580	60,686,755	11.99%	49.56%	58,415,750	-3,358,690	-5.44%	5.25%	147,182,645	12,602,510	9.36%	31.81%
2013	813,611,515	246,634,935	43.50%	114.62%	71,221,945	12,806,195	21.92%	28.33%	160,248,765	13,066,120	8.88%	43.51%
2014	1,082,676,515	269,065,000	33.07%	185.60%	102,302,845	31,080,900	43.64%	84.33%	217,358,255	57,109,490	35.64%	94.65%
2015	1,392,137,700	309,461,185	28.58%	267.23%	148,216,205	45,913,360	44.88%	167.06%	263,459,550	46,101,295	21.21%	135.94%
2016	1,496,611,720	104,474,020	7.50%	294.79%	152,136,130	3,919,925	2.64%	174.12%	344,326,805	80,867,255	30.69%	208.35%
2017	1,497,697,630	1,085,910	0.07%	295.07%	152,287,680	151,550	0.10%	174.40%	342,380,930	-1,945,875	-0.57%	206.61%
2018	1,449,650,420	-48,047,210	-3.21%	282.40%	148,776,145	-3,511,535	-2.31%	168.07%	310,017,215	-32,363,715	-9.45%	177.63%
2019	1,358,243,245	-91,407,175	-6.31%	258.29%	141,427,455	-7,348,690	-4.94%	154.83%	307,668,270	-2,348,945	-0.76%	175.53%
2020	1,266,621,340	-91,621,905	-6.75%	234.12%	120,865,120	-20,562,335	-14.54%	117.78%	285,180,205	-22,488,065	-7.31%	155.39%

Rate Ann.%chg: Irrigated **12.82%** Dryland **8.09%** Grassland **9.83%**

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
2010	3,464,725	--	--	--	65,870	--	--	--	549,789,250	--	--	--
2011	4,819,880	1,355,155	39.11%	39.11%	175,730	109,860	166.78%	166.78%	707,640,010	157,850,760	28.71%	28.71%
2012	4,173,945	-645,935	-13.40%	20.47%	770	-174,960	-99.56%	-98.83%	776,749,690	69,109,680	9.77%	41.28%
2013	2,995,210	-1,178,735	-28.24%	-13.55%	3,450,460	3,449,690	448011.69%	5138.29%	1,051,527,895	274,778,205	35.38%	91.26%
2014	4,498,440	1,503,230	50.19%	29.84%	999,415	-2,451,045	-71.04%	1417.25%	1,407,835,470	356,307,575	33.88%	156.07%
2015	5,554,345	1,055,905	23.47%	60.31%	4,188,280	3,188,865	319.07%	6258.40%	1,813,556,080	405,720,610	28.82%	229.86%
2016	4,716,725	-837,620	-15.08%	36.14%	2,678,360	-1,509,920	-36.05%	3966.13%	2,000,469,740	186,913,660	10.31%	263.86%
2017	3,892,345	-824,380	-17.48%	12.34%	2,883,515	205,155	7.66%	4277.58%	1,999,142,100	-1,327,640	-0.07%	263.62%
2018	3,615,880	-276,465	-7.10%	4.36%	3,909,810	1,026,295	35.59%	5835.65%	1,915,969,470	-83,172,630	-4.16%	248.49%
2019	5,661,575	2,045,695	56.58%	63.41%	1,601,970	-2,307,840	-59.03%	2332.02%	1,814,602,515	-101,366,955	-5.29%	230.05%
2020	8,707,905	3,046,330	53.81%	151.33%	1,461,685	-140,285	-8.76%	2119.05%	1,682,836,255	-131,766,260	-7.26%	206.09%

Cnty# **10**
County **BUFFALO**

Rate Ann.%chg: Total Agric Land **11.84%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2010-2020 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
2010	374,577,810	256,520	1,460			55,862,280	67,713	825			81,700,995	133,333	613		
2011	505,798,855	257,553	1,964	34.49%	34.49%	62,096,510	64,679	960	16.37%	16.37%	89,688,965	135,300	663	8.18%	9.46%
2012	566,074,790	257,604	2,197	11.90%	50.49%	58,519,560	60,773	963	0.30%	16.72%	89,574,800	130,628	686	3.44%	13.24%
2013	817,966,505	259,278	3,155	43.57%	116.05%	70,341,470	60,715	1,159	20.32%	40.43%	97,239,960	127,646	762	11.09%	25.80%
2014	1,086,224,220	260,187	4,175	32.33%	185.90%	103,121,175	62,274	1,656	42.93%	100.72%	128,539,130	127,483	1,008	32.36%	66.50%
2015	1,392,477,855	262,485	5,305	27.07%	263.30%	149,839,930	63,208	2,371	43.16%	187.35%	149,636,865	127,257	1,176	16.62%	94.17%
2016	1,503,495,715	262,971	5,717	7.77%	291.54%	153,524,105	62,285	2,465	3.98%	198.78%	164,929,515	127,713	1,291	9.83%	113.25%
2017	1,499,356,575	262,561	5,711	-0.12%	291.07%	152,165,400	61,894	2,458	-0.26%	198.00%	174,353,050	127,360	1,369	6.01%	126.06%
2018	1,449,976,125	261,998	5,534	-3.09%	279.00%	148,902,670	61,602	2,417	-1.68%	193.00%	167,960,980	130,138	1,291	-5.72%	113.13%
2019	1,359,438,255	261,991	5,189	-6.24%	255.35%	141,688,020	60,402	2,346	-2.96%	184.34%	167,183,410	129,675	1,289	-0.11%	112.90%
2020	1,268,875,870	264,332	4,800	-7.49%	228.74%	121,325,825	57,689	2,103	-10.34%	154.93%	285,140,850	224,802	1,268	-1.62%	107.00%

Rate Annual %chg Average Value/Acre: **12.64%**

9.81%

7.55%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmlt%chg AvgVal/Acre
2010	3,383,995	12,386	273			65,870	165	400			545,796,350	550,945	991		
2011	4,779,550	12,463	383	40.37%	40.37%	42,170	167	253	-36.75%	-36.75%	708,052,845	551,450	1,284	29.61%	29.61%
2012	4,200,215	14,092	298	-22.28%	9.09%	1,780	13	140	-44.74%	-65.04%	777,334,640	551,957	1,408	9.68%	42.16%
2013	5,124,160	13,657	375	25.89%	37.33%	466,320	1,362	342	144.85%	-14.41%	1,050,082,000	552,833	1,899	34.87%	91.74%
2014	4,424,090	11,221	394	5.08%	44.32%	221,305	649	341	-0.38%	-14.74%	1,410,774,365	560,044	2,519	32.62%	154.28%
2015	5,536,235	10,879	509	29.07%	86.27%	2,750,065	5,103	539	58.02%	34.74%	1,813,659,345	571,056	3,176	26.08%	220.59%
2016	6,561,565	10,431	629	23.61%	130.25%	3,174,270	5,363	592	9.82%	47.97%	2,012,618,820	565,617	3,558	12.04%	259.18%
2017	4,365,570	11,370	384	-38.96%	40.54%	2,354,085	5,037	467	-21.04%	16.83%	2,000,700,425	565,976	3,535	-0.66%	256.83%
2018	3,549,615	9,131	389	1.24%	42.28%	3,909,175	8,481	461	-1.38%	15.23%	1,916,118,815	566,367	3,383	-4.29%	241.51%
2019	5,818,625	14,538	400	2.96%	46.49%	1,233,250	2,046	603	30.78%	50.69%	1,817,340,915	567,526	3,202	-5.35%	223.24%
2020	8,667,185	18,270	474	18.53%	73.64%	1,461,685	2,043	715	18.67%	78.83%	1,685,471,415	567,136	2,972	-7.19%	199.99%

10
BUFFALO

Rate Annual %chg Average Value/Acre: **11.61%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2010 - 2020 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 4

CHART 5 - 2020 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
46,102	BUFFALO	326,210,311	67,449,342	207,822,034	2,742,628,780	1,036,696,505	124,613,640	2,853,780	1,682,836,255	159,246,060	49,956,155	42,490	6,400,355,352
cnty sectorvalue % of total value:		5.10%	1.05%	3.25%	42.85%	16.20%	1.95%	0.04%	26.29%	2.49%	0.78%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
248	AMHERST	169,560	112,611	12,911	12,158,000	1,572,380	0	0	18,715	0	0	0	14,044,177
0.54%	%sector of county sector	0.05%	0.17%	0.01%	0.44%	0.15%			0.00%				0.22%
	%sector of municipality	1.21%	0.80%	0.09%	86.57%	11.20%			0.13%				100.00%
901	ELM CREEK	1,076,869	1,588,698	4,935,402	44,465,945	8,452,635	0	0	182,005	0	0	0	60,701,554
1.95%	%sector of county sector	0.33%	2.36%	2.37%	1.62%	0.82%			0.01%				0.95%
	%sector of municipality	1.77%	2.62%	8.13%	73.25%	13.92%			0.30%				100.00%
1,833	GIBBON	5,307,916	2,324,433	4,081,831	75,077,900	16,495,990	3,552,080	0	23,620	0	0	0	106,863,770
3.98%	%sector of county sector	1.63%	3.45%	1.96%	2.74%	1.59%	2.85%		0.00%				1.67%
	%sector of municipality	4.97%	2.18%	3.82%	70.26%	15.44%	3.32%		0.02%				100.00%
30,921	KEARNEY	85,246,909	23,886,987	26,470,228	1,838,547,680	919,209,625	25,096,215	32,815	147,140	16,665	534,115	2,375	2,919,190,754
67.07%	%sector of county sector	26.13%	35.41%	12.74%	67.04%	88.67%	20.14%	1.15%	0.01%	0.01%	1.07%	5.59%	45.61%
	%sector of municipality	2.92%	0.82%	0.91%	62.98%	31.49%	0.86%	0.00%	0.01%	0.00%	0.02%	0.00%	100.00%
136	MILLER	1,723,552	49,804	5,111	4,086,725	606,720	0	0	19,540	0	0	0	6,491,452
0.29%	%sector of county sector	0.53%	0.07%	0.00%	0.15%	0.06%			0.00%				0.10%
	%sector of municipality	26.55%	0.77%	0.08%	62.96%	9.35%			0.30%				100.00%
341	PLEASANTON	1,992,698	272,400	128,043	19,198,740	2,309,830	0	0	0	0	0	0	23,901,711
0.74%	%sector of county sector	0.61%	0.40%	0.06%	0.70%	0.22%							0.37%
	%sector of municipality	8.34%	1.14%	0.54%	80.32%	9.66%							100.00%
1,371	RAVENNA	88,389,210	1,472,486	5,008,840	49,593,160	9,720,665	36,096,175	0	523,560	59,395	13,960	0	190,877,451
2.97%	%sector of county sector	27.10%	2.18%	2.41%	1.81%	0.94%	3.48%		0.05%	0.01%	0.00%		18.41%
	%sector of municipality	46.31%	0.77%	2.62%	25.98%	5.09%	18.91%		0.27%	0.03%	0.01%		100.00%
182	RIVERDALE	302,402	137,272	15,536	11,740,710	2,478,030	0	0	415,200	111,660	117,840	5	15,318,655
0.39%	%sector of county sector	0.09%	0.20%	0.01%	0.43%	0.24%			0.33%	0.09%	0.09%	0.00%	12.29%
	%sector of municipality	1.97%	0.90%	0.10%	76.64%	16.18%			2.71%	0.73%	0.77%	0.00%	100.00%
1065	SHELTON	816,754	1,815,014	3,745,010	45,098,495	5,828,630	0	0	787,455	0	1,960	0	58,093,318
2.31%	%sector of county sector	0.25%	2.69%	1.80%	1.64%	0.56%			0.05%		0.00%		3.45%
	%sector of municipality	1.41%	3.12%	6.45%	77.63%	10.03%			1.36%		0.00%		100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
36,998	Total Municipalities	185,025,870	31,659,705	44,402,912	2,099,967,355	966,674,505	64,744,470	32,815	2,117,235	187,720	667,875	2,380	3,395,482,842
80.25%	%all municip.sectors of cnty	56.72%	46.94%	21.37%	76.57%	93.25%	51.96%	1.15%	0.13%	0.12%	1.34%	5.60%	53.05%

Sources: 2020 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2020 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

CHART 5

Source: 2010 - 2020 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2021

Total Real Property Sum Lines 17, 25, & 30	Records : 23,717	Value : 5,760,952,180	Growth 54,734,850	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	563	22,786,435	218	9,997,525	213	6,413,045	994	39,197,005	
02. Res Improve Land	11,282	376,878,745	1,168	46,810,660	1,356	46,091,830	13,806	469,781,235	
03. Res Improvements	12,322	1,732,146,015	1,239	263,955,270	1,464	279,677,505	15,025	2,275,778,790	
04. Res Total	12,885	2,131,811,195	1,457	320,763,455	1,677	332,182,380	16,019	2,784,757,030	36,581,215
% of Res Total	80.44	76.55	9.10	11.52	10.47	11.93	67.54	48.34	66.83
05. Com UnImp Land	269	28,017,860	45	5,670,110	22	967,990	336	34,655,960	
06. Com Improve Land	1,620	185,927,585	130	13,404,125	65	4,101,830	1,815	203,433,540	
07. Com Improvements	1,630	679,955,585	146	96,786,040	78	18,240,480	1,854	794,982,105	
08. Com Total	1,899	893,901,030	191	115,860,275	100	23,310,300	2,190	1,033,071,605	12,998,060
% of Com Total	86.71	86.53	8.72	11.22	4.57	2.26	9.23	17.93	23.75
09. Ind UnImp Land	2	290,950	3	251,100	1	76,400	6	618,450	
10. Ind Improve Land	14	2,912,295	16	5,040,565	1	138,400	31	8,091,260	
11. Ind Improvements	13	57,995,865	16	56,249,315	2	1,000,885	31	115,246,065	
12. Ind Total	15	61,199,110	19	61,540,980	3	1,215,685	37	123,955,775	54,070
% of Ind Total	40.54	49.37	51.35	49.65	8.11	0.98	0.16	2.15	0.10
13. Rec UnImp Land	1	32,815	14	657,870	31	923,355	46	1,614,040	
14. Rec Improve Land	0	0	2	103,620	12	497,160	14	600,780	
15. Rec Improvements	0	0	2	170,785	12	504,710	14	675,495	
16. Rec Total	1	32,815	16	932,275	43	1,925,225	60	2,890,315	0
% of Rec Total	1.67	1.14	26.67	32.26	71.67	66.61	0.25	0.05	0.00
Res & Rec Total	12,886	2,131,844,010	1,473	321,695,730	1,720	334,107,605	16,079	2,787,647,345	36,581,215
% of Res & Rec Total	80.14	76.47	9.16	11.54	10.70	11.99	67.80	48.39	66.83
Com & Ind Total	1,914	955,100,140	210	177,401,255	103	24,525,985	2,227	1,157,027,380	13,052,130
% of Com & Ind Total	85.95	82.55	9.43	15.33	4.63	2.12	9.39	20.08	23.85
17. Taxable Total	14,800	3,086,944,150	1,683	499,096,985	1,823	358,633,590	18,306	3,944,674,725	49,633,345
% of Taxable Total	80.85	78.26	9.19	12.65	9.96	9.09	77.19	68.47	90.68

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	46	685,855	7,769,110	0	0	0
19. Commercial	57	14,840,250	71,954,790	1	712,800	11,541,700
20. Industrial	1	23,650	530,515	0	0	0
21. Other	1	84,285	9,640,870	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	46	685,855	7,769,110
19. Commercial	0	0	0	58	15,553,050	83,496,490
20. Industrial	0	0	0	1	23,650	530,515
21. Other	0	0	0	1	84,285	9,640,870
22. Total Sch II				106	16,346,840	101,436,985

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
23. Producing	12	2,150	1	5	209	38,775	222	40,930	0
24. Non-Producing	2	225	0	0	7	1,335	9	1,560	0
25. Total	14	2,375	1	5	216	40,110	231	42,490	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	879	231	419	1,529

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	16	611,740	430	113,795,605	3,037	977,675,200	3,483	1,092,082,545
28. Ag-Improved Land	5	415,265	209	41,526,350	1,448	479,205,865	1,662	521,147,480
29. Ag Improvements	6	60,070	210	26,351,855	1,481	176,593,015	1,697	203,004,940

30. Ag Total				5,180	1,816,234,965
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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	3	4.00	64,000	
32. HomeSite Improv Land	1	1.00	16,000	137	140.00	3,234,000	
33. HomeSite Improvements	2	0.00	46,395	137	0.00	21,223,310	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	10	16.12	33,850	
36. FarmSite Improv Land	2	1.50	3,150	170	236.81	497,305	
37. FarmSite Improvements	6	0.00	13,675	196	0.00	5,128,545	
38. FarmSite Total							
39. Road & Ditches	3	1.80	0	390	699.54	0	
40. Other- Non Ag Use	0	0.00	0	1	3.00	30,000	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	24	24.00	412,000	27	28.00	476,000	
32. HomeSite Improv Land	962	992.31	17,262,960	1,100	1,133.31	20,512,960	
33. HomeSite Improvements	1,026	0.00	135,222,875	1,165	0.00	156,492,580	255,600
34. HomeSite Total				1,192	1,161.31	177,481,540	
35. FarmSite UnImp Land	51	68.59	144,045	61	84.71	177,895	
36. FarmSite Improv Land	1,178	1,994.93	4,189,335	1,350	2,233.24	4,689,790	
37. FarmSite Improvements	1,361	0.00	41,370,140	1,563	0.00	46,512,360	4,845,905
38. FarmSite Total				1,624	2,317.95	51,380,045	
39. Road & Ditches	3,595	9,587.99	0	3,988	10,289.33	0	
40. Other- Non Ag Use	9	326.41	325,880	10	329.41	355,880	
41. Total Section VI				2,816	14,098.00	229,217,465	5,101,505

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	6	154.12	100,260	6	154.12	100,260

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	339	22,669.90	79,253,705
44. Market Value	0	0.00	0	339	22,669.90	105,700,740
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	530	44,017.44	121,826,985	869	66,687.34	201,080,690
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	71,122.25	31.48%	344,907,290	34.05%	4,849.50
46. 1A	29,160.29	12.91%	141,152,090	13.93%	4,840.56
47. 2A1	25,364.22	11.23%	118,742,230	11.72%	4,681.49
48. 2A	19,246.03	8.52%	87,932,600	8.68%	4,568.87
49. 3A1	7,795.89	3.45%	28,427,630	2.81%	3,646.49
50. 3A	2,605.86	1.15%	11,153,295	1.10%	4,280.08
51. 4A1	50,375.61	22.30%	200,174,725	19.76%	3,973.64
52. 4A	20,248.85	8.96%	80,457,090	7.94%	3,973.42
53. Total	225,919.00	100.00%	1,012,946,950	100.00%	4,483.67
Dry					
54. 1D1	209.79	0.41%	478,325	0.46%	2,280.02
55. 1D	15,780.27	30.53%	35,962,420	34.23%	2,278.95
56. 2D1	4,793.80	9.27%	10,185,720	9.69%	2,124.77
57. 2D	3,984.47	7.71%	8,465,645	8.06%	2,124.66
58. 3D1	994.00	1.92%	1,968,135	1.87%	1,980.02
59. 3D	301.33	0.58%	593,620	0.56%	1,970.00
60. 4D1	19,611.90	37.94%	36,280,875	34.53%	1,849.94
61. 4D	6,017.76	11.64%	11,132,610	10.60%	1,849.96
62. Total	51,693.32	100.00%	105,067,350	100.00%	2,032.51
Grass					
63. 1G1	21,852.06	10.50%	28,781,260	11.05%	1,317.10
64. 1G	4,265.24	2.05%	5,248,310	2.02%	1,230.48
65. 2G1	31,356.94	15.07%	40,060,675	15.39%	1,277.57
66. 2G	84,442.07	40.58%	107,310,925	41.22%	1,270.82
67. 3G1	59,991.27	28.83%	75,145,810	28.86%	1,252.61
68. 3G	931.06	0.45%	647,910	0.25%	695.88
69. 4G1	1,648.63	0.79%	1,328,825	0.51%	806.02
70. 4G	3,592.54	1.73%	1,833,965	0.70%	510.49
71. Total	208,079.81	100.00%	260,357,680	100.00%	1,251.24
Irrigated Total					
Irrigated Total	225,919.00	45.29%	1,012,946,950	73.16%	4,483.67
Dry Total					
Dry Total	51,693.32	10.36%	105,067,350	7.59%	2,032.51
Grass Total					
Grass Total	208,079.81	41.72%	260,357,680	18.80%	1,251.24
72. Waste	12,155.17	2.44%	5,772,700	0.42%	474.92
73. Other	952.51	0.19%	381,005	0.03%	400.00
74. Exempt	847.03	0.17%	1,123,175	0.08%	1,326.02
75. Market Area Total	498,799.81	100.00%	1,384,525,685	100.00%	2,775.71

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	16,275.86	58.74%	78,942,775	60.42%	4,850.30
46. 1A	2,010.87	7.26%	9,752,725	7.46%	4,850.00
47. 2A1	4,213.00	15.20%	19,737,970	15.11%	4,685.02
48. 2A	2,159.36	7.79%	9,879,190	7.56%	4,575.05
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	783.69	2.83%	3,350,290	2.56%	4,275.02
51. 4A1	1,764.61	6.37%	7,014,440	5.37%	3,975.07
52. 4A	502.12	1.81%	1,976,835	1.51%	3,936.98
53. Total	27,709.51	100.00%	130,654,225	100.00%	4,715.14
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	1,702.51	51.07%	3,881,725	54.95%	2,280.00
56. 2D1	377.65	11.33%	802,560	11.36%	2,125.14
57. 2D	150.47	4.51%	319,780	4.53%	2,125.21
58. 3D1	131.87	3.96%	261,085	3.70%	1,979.87
59. 3D	16.35	0.49%	32,210	0.46%	1,970.03
60. 4D1	629.14	18.87%	1,163,915	16.48%	1,850.01
61. 4D	325.55	9.77%	602,260	8.53%	1,849.98
62. Total	3,333.54	100.00%	7,063,535	100.00%	2,118.93
Grass					
63. 1G1	2,480.25	23.98%	3,297,990	25.96%	1,329.70
64. 1G	130.86	1.27%	95,490	0.75%	729.71
65. 2G1	1,536.25	14.86%	1,985,175	15.63%	1,292.22
66. 2G	3,987.50	38.56%	5,098,995	40.14%	1,278.74
67. 3G1	1,462.26	14.14%	1,839,735	14.48%	1,258.14
68. 3G	40.00	0.39%	48,570	0.38%	1,214.25
69. 4G1	60.34	0.58%	29,925	0.24%	495.94
70. 4G	643.64	6.22%	306,105	2.41%	475.58
71. Total	10,341.10	100.00%	12,701,985	100.00%	1,228.30
Irrigated Total					
	27,709.51	66.14%	130,654,225	86.72%	4,715.14
Dry Total					
	3,333.54	7.96%	7,063,535	4.69%	2,118.93
Grass Total					
	10,341.10	24.68%	12,701,985	8.43%	1,228.30
72. Waste	477.93	1.14%	226,815	0.15%	474.58
73. Other	31.75	0.08%	12,985	0.01%	408.98
74. Exempt	1,267.76	3.03%	4,838,105	3.21%	3,816.26
75. Market Area Total	41,893.83	100.00%	150,659,545	100.00%	3,596.22

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 6

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	750.94	9.28%	1,982,490	5.60%	2,640.01
46. 1A	11.95	0.15%	57,960	0.16%	4,850.21
47. 2A1	4,349.85	53.74%	20,379,060	57.59%	4,685.00
48. 2A	773.79	9.56%	3,540,120	10.00%	4,575.04
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	2,184.64	26.99%	9,339,395	26.39%	4,275.03
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	22.50	0.28%	89,445	0.25%	3,975.33
53. Total	8,093.67	100.00%	35,388,470	100.00%	4,372.36
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	11.50	1.54%	26,220	1.79%	2,280.00
56. 2D1	231.01	30.98%	490,900	33.54%	2,125.02
57. 2D	13.59	1.82%	28,880	1.97%	2,125.09
58. 3D1	92.17	12.36%	182,510	12.47%	1,980.15
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	12.50	1.68%	23,125	1.58%	1,850.00
61. 4D	384.94	51.62%	712,140	48.65%	1,850.00
62. Total	745.71	100.00%	1,463,775	100.00%	1,962.93
Grass					
63. 1G1	6,977.63	66.30%	9,224,785	83.70%	1,322.05
64. 1G	161.18	1.53%	217,380	1.97%	1,348.68
65. 2G1	8.65	0.08%	11,160	0.10%	1,290.17
66. 2G	110.36	1.05%	73,985	0.67%	670.40
67. 3G1	23.50	0.22%	29,500	0.27%	1,255.32
68. 3G	173.93	1.65%	92,185	0.84%	530.01
69. 4G1	9.65	0.09%	4,245	0.04%	439.90
70. 4G	3,059.60	29.07%	1,367,760	12.41%	447.04
71. Total	10,524.50	100.00%	11,021,000	100.00%	1,047.18
Irrigated Total					
Irrigated Total	8,093.67	30.45%	35,388,470	68.27%	4,372.36
Dry Total					
Dry Total	745.71	2.81%	1,463,775	2.82%	1,962.93
Grass Total					
Grass Total	10,524.50	39.59%	11,021,000	21.26%	1,047.18
72. Waste	6,226.22	23.42%	2,953,010	5.70%	474.29
73. Other	994.08	3.74%	1,006,015	1.94%	1,012.01
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	26,584.18	100.00%	51,832,270	100.00%	1,949.74

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	170.65	790,340	28,395.85	133,595,350	233,155.68	1,044,603,955	261,722.18	1,178,989,645
77. Dry Land	47.74	103,925	2,179.60	4,642,550	53,545.23	108,848,185	55,772.57	113,594,660
78. Grass	86.74	98,790	10,022.99	11,918,305	218,835.68	272,063,570	228,945.41	284,080,665
79. Waste	29.12	13,835	2,626.84	1,245,650	16,203.36	7,693,040	18,859.32	8,952,525
80. Other	1.70	965	95.69	60,945	1,880.95	1,338,095	1,978.34	1,400,005
81. Exempt	0.00	0	1,152.87	4,494,910	961.92	1,466,370	2,114.79	5,961,280
82. Total	335.95	1,007,855	43,320.97	151,462,800	523,620.90	1,434,546,845	567,277.82	1,587,017,500

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	261,722.18	46.14%	1,178,989,645	74.29%	4,504.74
Dry Land	55,772.57	9.83%	113,594,660	7.16%	2,036.75
Grass	228,945.41	40.36%	284,080,665	17.90%	1,240.82
Waste	18,859.32	3.32%	8,952,525	0.56%	474.70
Other	1,978.34	0.35%	1,400,005	0.09%	707.67
Exempt	2,114.79	0.37%	5,961,280	0.38%	2,818.85
Total	567,277.82	100.00%	1,587,017,500	100.00%	2,797.60

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 Area 1 (east Ky South)	85	2,018,965	1,096	30,108,745	1,077	115,373,575	1,162	147,501,285	1,771,810
83.2 Area 2 (west Ky South)	35	1,765,975	1,725	57,729,970	1,714	247,581,700	1,749	307,077,645	1,561,300
83.3 Area 3 (east Ky Middle)	25	1,531,875	2,267	85,305,610	2,267	296,087,635	2,292	382,925,120	6,375,170
83.4 Area 4 (west Ky Middle)	51	3,200,775	1,398	55,557,300	1,398	265,900,100	1,449	324,658,175	745,120
83.5 Area 5 (east Ky North)	55	4,407,895	1,375	68,068,950	1,375	313,978,810	1,430	386,455,655	4,508,605
83.6 Area 6 (west Ky North)	128	7,486,920	1,040	50,777,615	1,040	249,742,925	1,168	308,007,460	8,083,645
83.7 Area 8 (rural Res Subs)	321	13,319,175	1,437	56,983,460	1,438	350,674,075	1,759	420,976,710	9,609,120
83.8 Elm Creek Res	21	465,315	345	6,439,790	345	37,838,805	366	44,743,910	290
83.9 Gibbon Res	26	412,570	555	8,583,250	555	67,300,490	581	76,296,310	314,215
83.10 Mobile Homes	0	0	0	0	1,225	12,597,675	1,225	12,597,675	258,400
83.11 Ravenna Res	22	95,415	574	2,674,095	574	46,874,365	596	49,643,875	571,745
83.12 Recreational South	46	1,614,040	14	600,780	14	675,495	60	2,890,315	43,265
83.13 Rural Res Acreages	104	3,099,755	1,073	35,319,405	1,094	187,869,940	1,198	226,289,100	2,137,035
83.14 Shelton Res	37	313,825	426	4,156,805	426	40,338,525	463	44,809,155	65,315
83.15 Villages Res	84	1,078,545	495	8,076,240	497	43,620,170	581	52,774,955	536,180
84 Residential Total	1,040	40,811,045	13,820	470,382,015	15,039	2,276,454,285	16,079	2,787,647,345	36,581,215

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	Com Outside Kry C1	115	4,961,320	505	21,537,345	543	184,220,440	658	210,719,105	3,075,720
85.2	Kearney Res/com	227	30,313,090	1,341	189,987,455	1,342	726,007,730	1,569	946,308,275	8,442,880
86	Commercial Total	342	35,274,410	1,846	211,524,800	1,885	910,228,170	2,227	1,157,027,380	13,052,130

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	21,752.73	10.86%	28,713,560	11.22%	1,320.00
88. 1G	3,632.89	1.81%	4,792,200	1.87%	1,319.12
89. 2G1	30,768.56	15.35%	39,687,625	15.51%	1,289.88
90. 2G	83,855.93	41.85%	106,918,785	41.80%	1,275.03
91. 3G1	59,820.55	29.85%	75,017,015	29.33%	1,254.03
92. 3G	206.65	0.10%	254,180	0.10%	1,230.00
93. 4G1	352.56	0.18%	423,080	0.17%	1,200.02
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	200,389.87	100.00%	255,806,445	100.00%	1,276.54
CRP					
96. 1C1	3.26	0.39%	4,300	0.42%	1,319.02
97. 1C	58.76	6.98%	77,570	7.54%	1,320.12
98. 2C1	52.30	6.21%	67,470	6.56%	1,290.06
99. 2C	82.30	9.78%	104,940	10.20%	1,275.09
100. 3C1	52.86	6.28%	66,335	6.44%	1,254.92
101. 3C	13.97	1.66%	17,185	1.67%	1,230.14
102. 4C1	399.60	47.46%	479,530	46.59%	1,200.03
103. 4C	178.86	21.24%	211,960	20.59%	1,185.06
104. Total	841.91	100.00%	1,029,290	100.00%	1,222.57
Timber					
105. 1T1	96.07	1.40%	63,400	1.80%	659.94
106. 1T	573.59	8.38%	378,540	10.75%	659.95
107. 2T1	536.08	7.83%	305,580	8.68%	570.03
108. 2T	503.84	7.36%	287,200	8.15%	570.02
109. 3T1	117.86	1.72%	62,460	1.77%	529.95
110. 3T	710.44	10.37%	376,545	10.69%	530.02
111. 4T1	896.47	13.09%	426,215	12.10%	475.44
112. 4T	3,413.68	49.85%	1,622,005	46.05%	475.15
113. Total	6,848.03	100.00%	3,521,945	100.00%	514.30
<hr/>					
Grass Total	200,389.87	96.30%	255,806,445	98.25%	1,276.54
CRP Total	841.91	0.40%	1,029,290	0.40%	1,222.57
Timber Total	6,848.03	3.29%	3,521,945	1.35%	514.30
<hr/>					
114. Market Area Total	208,079.81	100.00%	260,357,680	100.00%	1,251.24

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	2,479.15	26.19%	3,297,265	26.90%	1,330.00
88. 1G	12.30	0.13%	16,235	0.13%	1,319.92
89. 2G1	1,519.35	16.05%	1,975,540	16.12%	1,300.25
90. 2G	3,955.86	41.80%	5,080,955	41.46%	1,284.41
91. 3G1	1,458.56	15.41%	1,837,775	15.00%	1,259.99
92. 3G	39.10	0.41%	48,095	0.39%	1,230.05
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	9,464.32	100.00%	12,255,865	100.00%	1,294.95
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	1.54	47.98%	2,035	50.37%	1,321.43
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	1.67	52.02%	2,005	49.63%	1,200.60
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	3.21	100.00%	4,040	100.00%	1,258.57
Timber					
105. 1T1	1.10	0.13%	725	0.16%	659.09
106. 1T	117.02	13.40%	77,220	17.47%	659.89
107. 2T1	16.90	1.93%	9,635	2.18%	570.12
108. 2T	31.64	3.62%	18,040	4.08%	570.16
109. 3T1	3.70	0.42%	1,960	0.44%	529.73
110. 3T	0.90	0.10%	475	0.11%	527.78
111. 4T1	58.67	6.72%	27,920	6.32%	475.88
112. 4T	643.64	73.68%	306,105	69.24%	475.58
113. Total	873.57	100.00%	442,080	100.00%	506.06
<hr/>					
Grass Total	9,464.32	91.52%	12,255,865	96.49%	1,294.95
CRP Total	3.21	0.03%	4,040	0.03%	1,258.57
Timber Total	873.57	8.45%	442,080	3.48%	506.06
<hr/>					
114. Market Area Total	10,341.10	100.00%	12,701,985	100.00%	1,228.30

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

Market Area 6

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	6,977.63	97.30%	9,224,785	97.28%	1,322.05
88. 1G	161.18	2.25%	217,380	2.29%	1,348.68
89. 2G1	8.65	0.12%	11,160	0.12%	1,290.17
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	23.50	0.33%	29,500	0.31%	1,255.32
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	7,170.96	100.00%	9,482,825	100.00%	1,322.39
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	15.70	35.20%	20,020	36.89%	1,275.16
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	28.90	64.80%	34,245	63.11%	1,184.95
104. Total	44.60	100.00%	54,265	100.00%	1,216.70
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	94.66	2.86%	53,965	3.64%	570.09
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	173.93	5.26%	92,185	6.21%	530.01
111. 4T1	9.65	0.29%	4,245	0.29%	439.90
112. 4T	3,030.70	91.59%	1,333,515	89.86%	440.00
113. Total	3,308.94	100.00%	1,483,910	100.00%	448.45
<hr/>					
Grass Total	7,170.96	68.14%	9,482,825	86.04%	1,322.39
CRP Total	44.60	0.42%	54,265	0.49%	1,216.70
Timber Total	3,308.94	31.44%	1,483,910	13.46%	448.45
<hr/>					
114. Market Area Total	10,524.50	100.00%	11,021,000	100.00%	1,047.18

**2021 County Abstract of Assessment for Real Property, Form 45
Compared with the 2020 Certificate of Taxes Levied Report (CTL)**

10 Buffalo

	2020 CTL County Total	2021 Form 45 County Total	Value Difference (2021 form 45 - 2020 CTL)	Percent Change	2021 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	2,742,628,780	2,784,757,030	42,128,250	1.54%	36,581,215	0.20%
02. Recreational	2,853,780	2,890,315	36,535	1.28%	0	1.28%
03. Ag-Homesite Land, Ag-Res Dwelling	159,246,060	177,481,540	18,235,480	11.45%	255,600	11.29%
04. Total Residential (sum lines 1-3)	2,904,728,620	2,965,128,885	60,400,265	2.08%	36,836,815	0.81%
05. Commercial	1,036,696,505	1,033,071,605	-3,624,900	-0.35%	12,998,060	-1.60%
06. Industrial	124,613,640	123,955,775	-657,865	-0.53%	54,070	-0.57%
07. Total Commercial (sum lines 5-6)	1,161,310,145	1,157,027,380	-4,282,765	-0.37%	13,052,130	-1.49%
08. Ag-Farmsite Land, Outbuildings	49,616,875	51,380,045	1,763,170	3.55%	4,845,905	-6.21%
09. Minerals	42,490	42,490	0	0.00	0	0.00%
10. Non Ag Use Land	339,280	355,880	16,600	4.89%		
11. Total Non-Agland (sum lines 8-10)	49,998,645	51,778,415	1,779,770	3.56%	4,845,905	-6.13%
12. Irrigated	1,266,621,340	1,178,989,645	-87,631,695	-6.92%		
13. Dryland	120,865,120	113,594,660	-7,270,460	-6.02%		
14. Grassland	285,180,205	284,080,665	-1,099,540	-0.39%		
15. Wasteland	8,707,905	8,952,525	244,620	2.81%		
16. Other Agland	1,461,685	1,400,005	-61,680	-4.22%		
17. Total Agricultural Land	1,682,836,255	1,587,017,500	-95,818,755	-5.69%		
18. Total Value of all Real Property (Locally Assessed)	5,798,873,665	5,760,952,180	-37,921,485	-0.65%	54,734,850	-1.60%

2021 Assessment Survey for Buffalo County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	5- appraisal assistants
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$638,182.23
7.	Adopted budget, or granted budget if different from above:
	\$588,181.41
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$3,700 - the majority of appraisal work is done in house
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:
	A budget for the computer system is maintained by the county IT Department.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$14,500
12.	Amount of last year's assessor's budget not used:
	\$57,839.56

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS, PCv3
2.	CAMA software:
	MIPS, PCv3
3.	Personal Property software:
	MIPS, PCv3
4.	Are cadastral maps currently being used?
	Yes
5.	If so, who maintains the Cadastral Maps?
	The Register of Deeds Office maintains the cadastral maps.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes, www.buffalo.gworks.com
8.	Who maintains the GIS software and maps?
	The GIS software and mapping is maintained by the staff in the county assessor's office, the county IT Department, and the vendor.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Pictometry and gWorks
10.	When was the aerial imagery last updated?
	2020

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes, there are two zoning areas, Ag and Ag residential. Both areas require building permits.

3.	What municipalities in the county are zoned?
	Kearney, Riverdale, Elm Creek, Amherst, Miller, Pleasanton, Ravenna, Gibbon and Shelton are all zoned.
4.	When was zoning implemented?
	2003

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	gWorks, Inc.
3.	Other services:
	Pictometry Online

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	No
2.	If so, is the appraisal or listing service performed under contract?
	N/A
3.	What appraisal certifications or qualifications does the County require?
	N/A
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	N/A

2021 Residential Assessment Survey for Buffalo County

1.	Valuation data collection done by:																														
	In-house appraisal assistants																														
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>Southeast Kearney - from 25th Street south to City limits; primarily some of the oldest homes in Kearney with a few newly developed areas.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Southwest Kearney - from 25th Street south to City limits; all ranges of homes can be found in this neighborhood, but they are predominantly newer homes. The area has amenities such as a hospital, schools, and a park.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Central Kearney, East side - from 25th street north to 39th street. This area is full of parks, schools, and churches, the area is mostly developed with little area available for development. Homes are in the midrange of prices.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Central Kearney, West side - from 25th street north to 39th Street, these are mostly older homes in the college area, many of the homes are single or multiple rental units.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Northeast Kearney - from 39th street north to City limits; this area is full of amenities and is the newest area with plenty of land for development. 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3.	List and describe the approach(es) used to estimate the market value of residential properties.																														
	Only the cost approach is used for residential properties using local market data to arrive at depreciation																														

4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																																																																															
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5.	Are individual depreciation tables developed for each valuation group?																																																																															
	Yes, each market area has its own depreciation table based on market information.																																																																															
6.	Describe the methodology used to determine the residential lot values?																																																																															
	A price per square foot analysis is conducted based on sales information within the neighborhood.																																																																															
7.	How are rural residential site values developed?																																																																															
	Rural residential site values are developed through sales of rural acreage sites. County zoning requires 3 acres to build a home site, and sales are used based on this acre minimum.																																																																															
8.	Are there form 191 applications on file?																																																																															
	Yes																																																																															
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																																															
	A discounted cash-flow analysis is done annually to establish a value for lots held for sale or resale if an application to combine lots has been received. All other lots being held for sale or resale are valued using the regular lot tables for the neighborhood they are located in.																																																																															
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	All residential valuation groups had costing and depreciation updated.																																																																															

2021 Commercial Assessment Survey for Buffalo County

1.	Valuation data collection done by:				
	In-house appraisal assistants				
2.	List the valuation group recognized in the County and describe the unique characteristics of each:				
	<u>Valuation Group</u>	<u>Description of unique characteristics</u>			
	1	Kearney - all commercial and industrial parcels located in the city limits. Commercial businesses in Kearney have the opportunity to serve a broad customer base, as Kearney is a hub for goods and services in Central Nebraska. The market in Kearney is active and strong.			
	2	All commercial and industrial parcels outside the City of Kearney. Commercial trade in the smaller communities is usually restricted to the local population, making commercial property much less desirable. The market in these areas will often be unorganized.			
3.	List and describe the approach(es) used to estimate the market value of commercial properties.				
	For 2021 assessment year, the commercial appraiser collected new income data and moved most occupancy codes to the income approach. If the income approach was not suitable, the cost approach was used. Areas outside of Kearney remain on the cost approach.				
3a.	Describe the process used to determine the value of unique commercial properties.				
	Generally, the cost approach is used. The commercial appraiser will rely on sales information from across the state (when necessary) to develop the appraisal tables; where appropriate the income approach is considered.				
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?				
	CAMA tables are used and then adjusted to reflect the local market. Economic factors were adjusted and reviewed in the smaller villages for 2021				
5.	Are individual depreciation tables developed for each valuation grouping?				
	Yes				
6.	Describe the methodology used to determine the commercial lot values.				
	Lot size and location are both considered in establishing the lot values.				
7.	<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	2020	2019	2016	2020
	2	2020	2019	2016	2017

2021 Agricultural Assessment Survey for Buffalo County

1.	Valuation data collection done by:												
	In-house appraisal assistants												
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;"><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;">01</td> <td>This is the northern portion of the county, and is described by the county as the hills. The majority use is grass land, with irrigated farming where it is feasible.</td> <td style="text-align: center;">2015-2020</td> </tr> <tr> <td style="text-align: center;">02</td> <td>This area includes agricultural land around the City of Kearney, the Highway 10 corridor North of Kearney, and the Highway 30, Interstate 80 corridor in the Eastern part of the county. Agricultural land in this area is similar to area 1; however, non-agricultural influences from commercial and residential development have caused this area to be identified as a special value market area.</td> <td style="text-align: center;">2015-2020</td> </tr> <tr> <td style="text-align: center;">06</td> <td>The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 1</td> <td style="text-align: center;">2015-2020</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	This is the northern portion of the county, and is described by the county as the hills. The majority use is grass land, with irrigated farming where it is feasible.	2015-2020	02	This area includes agricultural land around the City of Kearney, the Highway 10 corridor North of Kearney, and the Highway 30, Interstate 80 corridor in the Eastern part of the county. Agricultural land in this area is similar to area 1; however, non-agricultural influences from commercial and residential development have caused this area to be identified as a special value market area.	2015-2020	06	The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 1	2015-2020
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06	The area is the Platte River corridor across the county, I-80 is the northern boundary of the area. The area is influenced by recreational uses; the special values are arrived from uninfluenced area 1	2015-2020											
3.	Describe the process used to determine and monitor market areas.												
	Topography and soils are considered as are water availability, allocation and rights, and location. Sales studies are conducted and non-agricultural influences are reviewed for changes in the special valuation area.												
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.												
	Typically, any parcel less than 20 acres are classified as residential. However, all parcels are reviewed and inspected periodically to determine whether the use is residential, recreational, or agricultural.												
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?												
	Intensive use is not valued at 75% of market value at this time; however, properties generally identified as intensive use are found in the county.												
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.												
	There are two WRP values in the county, and they are valued the same as comparable recreational land.												
7a.	Are any other agricultural subclasses used? If yes, please explain.												

	irrigated grass, timber, CRP, and lakes
	<i><u>If your county has special value applications, please answer the following</u></i>
8a.	How many parcels have a special valuation application on file?
	879
8b.	What process was used to determine if non-agricultural influences exist in the county?
	The county conducts a market study.
	<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.
	In the southern portion of the county, agricultural land is subject to a recreational influence from the Platte River. Around Kearney, there continues to be influence of both commercial and residential development.
8d.	Where is the influenced area located within the county?
	The influences are located within Market Areas 2 and 6.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	In both special value areas, agricultural land values are the same as the uninfluenced market area 1.

The county has updated their review information for residential properties and has worked diligently to be sure that all properties are in the six-year review cycle. Many parcels that appeared to be out of sync in the review cycle have now been reviewed and brought up to date. They will be reviewed with the neighborhoods that they are in going forward.

Commercial properties in the Kearney Metropolitan Area are now being valued on the income basis rather than the cost basis. There have been multiple expressions of appreciation from commercial property constituents. They are pleased with this development and feel this is a much more equitable way of valuing the commercial properties. The response to a questionnaire requesting income information was very successful and allowed our commercial assistant to accomplish a very large amount of work.

Agricultural land has been combined into one market area for most of the county with two areas of Special Value, one along the River and the other area around Kearney. While it has taken some time, Agricultural Market Areas in Buffalo County have gone from approximately 10 in the past to the current one large area and the two special value areas. This appears to be a more equitable alignment of agricultural land values for the county at this time.

The Assessor's Office did preliminary values again in 2021 and has plans to do so in 2022. The decision to do so has had positive results and given us the opportunity to interact with taxpayers who generally have not had contact with us to discuss and understand the property assessment process.

Respectfully Submitted,

Ethel Skinner

2020 Three Year Plan of Assessment for Buffalo County Assessment Years 2020, 2021, and 2022

Plan of Assessment Requirements

Pursuant to [Neb. Revised Statute, 77-1311.02](#),

The county assessor shall, on or before June 15 each year, prepare a plan of assessment which shall describe the assessment actions the county assessor plans to make 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. The plan shall be presented to the county board of equalization on or before July 31 each year. The county assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue on or before October 31 each year.

Pursuant to [Neb. Revised Statute, 77-1311.03](#)

On or before March 19 of each year, each county assessor shall conduct a systematic inspection and review by class or subclass of a portion of the taxable real property parcels in the county for the purpose of achieving uniform and proportionate valuations and assuring that the real property record data accurately reflects the property. The county assessor shall adjust the value of all taxable real property parcels by class or subclass in the county so that the value of all real property is uniform and proportionate. The county assessor shall determine the portion to be inspected and reviewed each year to assure that all parcels of real property in the county have been inspected and reviewed no less frequently than every six years.

Pursuant to [Neb. Revised Statute, 77-112](#)

All property in the State of Nebraska is subject to property tax unless expressly exempt by Nebraska Constitution, Article VIII, or 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.

Acceptable Range of Values

Pursuant to [Neb. Revised Statute 77-5023](#)

(2) An acceptable range is the percentage of variation from a standard for valuation as measured by an established indicator of central tendency of assessment. Acceptable ranges are: (a) For agricultural land and horticultural land as defined in section [77-1359](#), sixty-nine to seventy-five percent of actual value; (b) for lands receiving special valuation, sixty-nine to seventy-five percent of special valuation as defined in section [77-1343](#); and (c) for all other real property, ninety-two to one hundred percent of actual value.

(3) Any increase or decrease shall cause the level of value determined by the commission to be at the midpoint of the applicable acceptable range.

Therefore, Acceptable ranges are:

- | | |
|---|-------------------------------------|
| (a) For agricultural land and horticultural land | 69% to 75% of actual value. |
| (b) For lands receiving special valuation , | 69% to 75% of actual value. |
| (c) For all other real property ,
e.g., Residential and Commercial/Industrial | 92% to 100% of actual value. |

Parcels, Valuation and Growth Increase by Years 2016 – 2020, and Levels of Value

SOURCE: BUFFALO COUNTY ABSTRACT OF ASSESSMENT FOR REAL PROPERTY, FORM 45 AND/OR YEARLY R & O BY PROPERTY ASSESSMENT DIVISION, NE DEPT OF REVENUE

YEAR	PAR CELS	PARCEL NUMBER INCREASE	\$ VALUATION	\$ VALUE INCREASE	% VALUE INCR	\$ GROWTH
2020	27013	784	\$5,884,985,915	\$160,861,485	2.80%	\$62,075,015
2019	26229	204	\$5,724,124,430	-\$160,861,465	-2.81%	\$69,300,391
2018	26,025	1300	\$5,884,985,895	\$449,516,815	7.06%	\$51,732,945
2017	24,825	50	\$5,593,741,830	\$163,437,130	2.92%	\$58,618,917
2016	24,775	1536	\$5,430,304,700	\$552,668,545	10.17%	\$61,051,420

5 YEAR INCREASE	3874	\$28,518,142,770	\$1,165,622,510	20.14%	\$302,778,688
5 YEAR AVERAGE INCREASE	775	\$5,703,628,554	\$233,124,502	4.02%	\$6,055,738

YEAR	% RES LEVEL OF VALUE	% COM LEVEL OF VALUE	% AG LEVEL OF VALUE	% SPEC VAL LEVEL OF VALUE
2020	96	93	71	71
2019	96	95	71	71
2018	95	96	70	70
2017	96	96	73	73
2016	99	97	70	70

**Forecast Table of 6 Year Required Review and 3 Year Assessment Plan For 2020,
2021, 2022 with projected years 2023-2025**

APPRAISAL TYPE	2020	2021	2022	2023	2024	2025
RESIDENTIAL	2085	1676	1867	2702	2176	2179
RURAL SUBS	220	49	526	473	354	10
TOWNS-VILLAGES	4	227	884	335	1137	42
TOWNSHIPS	1094	1136	1521	1178	852	930
AG-LAND	1011	816	814	853	719	655
ACREAGE	83	320	707	325	133	275
MOBILE HOMES	174	176	434	0	287	146
COMMERCIAL - INDUSTRIAL	261	298	387	336	622	270
GOVL & PERMISSIVE EXEMPTIONS	291	153	364	364	394	235
MINERAL INTEREST	229	0	0	0	0	0
TOTALS	5265	5080	7504	6577	6674	4737

**Activities Performed During Preliminary Values, Neighborhood Review,
Sales Review, Protest Review and Pickup Work**

These reviews include:

- Re-measuring house, sheds and outbuildings as necessary.
- Evaluating Quality / Condition and noting if remodeling has taken place.
- Noting kitchen and bathrooms Q / C and pictures taken.
- Evaluating the siding including calculation of percentage of brick veneer
- Obtaining the number of plumbing fixtures
- Obtaining the amount of basement finish
- Establishing an attached and/or unattached garage and its size, condition and interior finish
- Re-measuring and recording all miscellaneous improvements – porches, decks, covered or uncovered entries, garage finish, walkout basement, garden level basement, egress windows and measuring concrete patios if changed
- Taking pictures front / back of main building and outbuildings
- Updating the parcel record with any changes observed and noted.
- Checking drawings to 1" = 20' Scale
- Entering pictures, notes, and adjustments in the CAMA system.

General Office Information for 2020

We have taken advantage of videos and classes that were available.

Property Records and sales searches are available on Gworks and Nebraska Assessor's Online, which taxpayers can access.

Field staff are prepared to assist with other areas of responsibilities. They can wait on the counter and help with questions and forms. They go on appointments and help property owners with all queries and explanations. The field staff are currently all using 'Surface Pros' to do their field work. This greatly enhances the amount of work that can be done and cuts down on the amount of time spent in the office. The Surface Pros also take pictures and automatically update the property records. They also allow staff the opportunity to show property owners the information in their property record while on site.

Due to Corona and many areas being closed, all review work was put on hold for the months of March, April and May. Review work was resumed on June 1st when the courthouse was reopened to the public. Outside field work is behind due to a lack of personnel and the virus stopping us from being out.

At this time (mid-October, 2020) we are short several people. We will advertise for new employees this week.

Available Time Allotments For Field Staff

The Assessor's Office has available time allotments for field staff people as follows:

5 ½ months	NBHD Review	Part of April, May, Jun, Sept, Oct
1 ½ months	Taxpayer Protests	Part of July, Aug
1 ½ months	Pickup Work & Permit Review	Part of Oct, Nov
1 ½ months	Calibration & Sales Studies	Dec, Jan,
1 month	Preliminary Hearings	Jan, Feb
½ month	Further Calibration	Part of March

The months available for review, both neighborhood and preliminary review, pickup work, and protest review account for "inspection and review" during the year. The other months account for "studies of information".

Field Staff For 2020 Parcel Coverage

<u>FIELD STAFF</u>	<u>FTE</u>	<u>DUTIES</u>
COMMERCIAL	1.00 FTE	Commercial and Industrial Mass Appraisal with Income Approach (Discounted cash flow & market cap rates), Comparable Sales, and Cost Approach to value. Responsible for putting Highest & Best Use value on 1,138 Governmental exempt and 394 Permissive Exempt properties by Dec 1
RESIDENTIAL	3.00 FTE	Kearney Residential, Mobile Homes, Rural Residential, Residential Subs, Residential in Towns &

Small Villages and Acreages.

AG-LAND	1.00 FTE	Ag-Land, verification and authentication of irrigated acres with two NRD authorities; LCG Ag-Land Values
DEPUTY	0.50 FTE	Available for Review and Pick-Up Work

For 2020 we have 5 Full Time Equivalent Field personnel available to accomplish review requirements which include protest, pick-up, permit, preliminary value, and sales review work. The field staff send sales verifications and update information received from those verifications. All field staff work to cover other areas when necessary.

Office Staff for 2020

There are three **and one-half** office staff employees. They assist at the counter, answer phone calls, answer questions, wait on the public and do day-to-day duties. All of them can assist with Homestead and Personal Property. Two of these clerical employees do most of the reports and information for the state.

The deputy does splits and map changes. The deputy also handles most of the Computer information and MIPS updates and double checks input for accuracy. When needed, the deputy also aids with review work.

Assessor's Office Duties and Responsibilities

1. Record Maintenance, Mapping Updates & Ownership Changes
2. Annually prepare and file Assessor Administrative Reports required by statute/regulation
 - Abstracts (Real and Personal Property)
 - Assessor Survey
 - Sale information to PAD roster & annual Assessed Value Update with Certification of Value to Political Subdivisions
 - School District Taxable Value Report
 - Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - Certificate of Taxes Levied Report
 - Report of current values for properties owned by Board of Educational Lands & Funds
 - Report of all Exempt Property and Taxable Government Owned Property
 - Annual Plan of Assessment Report
3. Personal Property
 - Administer annual filing of Buffalo County schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions
 - Administer annual filings of applications for a new (Form 451) or continued exempt use (Form 451a), review and make recommendations to B.O.E.
5. Taxable Government Owned Property
 - Annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions

- Administer Buffalo County annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed
Review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.
 8. Tax Increment Financing
Management of record/valuation information for properties in community development projects for proper reporting on administrative reports and allocation of ad valorem tax.
 9. Tax Districts and Tax Rates
Management of school district and other tax entity boundary changes
Necessary for correct assessment and tax information; input/review of levy rates used for tax billing process.
 10. Tax Lists
Prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed property.
 11. Tax List Corrections
Prepare tax list correction documents for B.O.E. approval and for county treasurer.
 12. County Board of Equalization
Prepare information for the B.O.E., attend hearings, if applicable for the county, defend values (LOV) and sales file, and/or implement orders of the T.E.R.C.
 13. Tax Equalization and Review Commission Appeals
Prepare Information for the B.O.E. to defend their BASIS for decision, defend assessor determined Level of Value (LOV) and sales file, and/or "Show Cause" to the T.E.R.C. for LOV or methodology as the need specifies.
 14. T.E.R.C. Statewide Equalization
Attend hearings, if applicable to county, defend values, and/or implement orders of the T.E.R.C. Notify PAD of execution orders and when implemented.
 15. Education
Attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain the Assessor Certification.
All Staff will attend training provided by the State that is pertinent to their specific duties.
 16. Assessor's Property Assessment & Taxation Calendar
Complete Assessor's Office calendar tasks in a timely manner.

In Conclusion:

There are 26,000+ parcels in Buffalo County with modest increases in the number of parcels in the last 5 years.

A desk review of three larger neighborhoods has been completed. There should be more consistency and equalization in those neighborhoods for the 2021 assessment year.

Those properties scheduled for review in 2020 and protested properties are being reviewed this summer as well as neighborhoods which have been reviewed in the last several years but have signs of inequality within the neighborhoods.

Commercial properties and sales continue to be reviewed. Commercial neighborhoods are being realigned and values will be examined as we have requested and are receiving income data from multiple commercial owners. We will work on moving to income and expense information for 2021 for the majority of commercial properties.

Special Value and Agricultural properties, as well as acreages, are being reviewed and updated. This year that includes townships 11 and 12 in ranges 17 and 18. That review work will be completed by the end of October.

Rural residential properties in the same township and range areas will be reviewed as well as the acreages that are left to be reviewed around Kearney.

Multiple neighborhoods in Kearney have been reviewed. Land values for residential neighborhoods, acreages and rural homesites will be reviewed. Residential depreciation and effective age will be closely monitored in Kearney, small towns, acreages and rural home sites also.

We are slowly realigning the review process in Kearney so the six areas of town are reviewed one each in the six year process rather than in bits and pieces. This will make the sales reviews and studies much more understandable. We are working on combining some neighborhoods in Kearney as there are many neighborhoods. Some of them have very few parcels.

We are visiting with many folks, especially those that file protests every year. We also are working on making sure the costing information on all records is as complete and correct as possible.

The budget has now been finalized and this office had \$50,000 cut from our budget request. It will be difficult to complete some areas of our work due to the lack of funding for personnel.

At this time we have had a job posted in the paper and on line and have only received four applications. We are short three people and we need a minimum of two new employees. We need at least one clerical person that can do much of the Permissive Exemption work and other statistical and assigned studies. We need at least one person to help do outside and review work to help in all areas of real property valuation. The staff that we have is not sufficient to complete all everyday work that is required.

We did preliminary values in 2020 which turned out to be a successful use of time in 2020. **However, due to Covid and new personnel, it appears we may not be able to do the preliminary values in 2021. We are attempting to do all review work with as little contact as possible for the health and safety of both the public and our employees.**

Respectfully submitted,

Date Submitted

October 19, 2020

Ethel Skinner
Buffalo County Assessor

February 5, 2021

Agricultural Land and Special Valuation for 2021

All agricultural land in Buffalo County is valued using the market approach. In 2002, Buffalo County adopted county zoning that became effective January 1, 2003. The Assessor's Office initiated "Special Valuation" or Greenbelt Valuation after discussion with the Buffalo County Board of Supervisors.

The agricultural land tables in MIPS (CAMA) reflect both market (i.e., the Highest and Best Use" value) and the uninfluenced agricultural land value which reflects 75% of the value if the land were available for agricultural or horticultural purposes. Special Valuation values are derived from sales of similar classes or subclasses of agricultural land from agricultural areas in which actual value is not subject to influences by other purposes or uses.

Identification of the Influenced areas:

For 2021, there are three market areas which is a change from 2020. Market Area 1 and Market Area 4 merged based on sales studies. There were very few sales in Market Area 4 to establish a fair market value for Market Area 4. The sales in Area 4 were similar to Area 1 sales which were not subject to influences by other purposes or uses. Area 1 does not recognize a difference between agland value and value for other uses and therefore is not in a Special Valuation area. A difference between values for agricultural purposes and a higher market value based upon other influences or uses was indicated for two areas. Market Area 2 and Market Area 6 are treated as Special Valuation.

Market Area 2 is land surrounding and near the City of Kearney. This area shows a difference between land bought for agricultural purposes and land bought for potential commercial or residential development. Market Area 1 was considered in determining the special value for Market Area 2.

Market Area 6 is located south of I-80 to the county line. This area shows a difference between land bought for agricultural purposes and land bought for river or recreational influence. Groups like Platte Valley Recovery and the Whooping Crane Trust have been buying river and land surrounding the river. They are paying a higher value for land which is not typical of agland values. Market Area 1 was considered in determining the special value for Market Area 6.

Determination of the highest and best use of the properties to be valued:

Land bought for other influences other than agricultural or horticultural such as commercial, residential or recreational were studied and the best land use was determined. The highest and best uses for Market Area 2 are commercial and residential uses. The highest and best use for Market Area 6 is recreational use. The highest and best uses for Market Area 1 are agricultural and horticultural uses.

Explanation of the valuation models used in arriving at the value estimates:

Market Area 2 and Market Area 6 are treated as Special Valuation. Sales in these market areas that were bought for other uses are studied and market value is determined. Sales in Area 2 have influences of commercial and residential development from the City of Kearney. Land around Kearney typically sells higher for this reason. The special values are determined from a non-influenced area. Sales in Market Area 1 help to determine the special value for Area 2. Market Area 6 has influences of the Platte River and recreational uses. Sales of these types of influences are used in determining the market value in these areas. Market Area 1 was considered in determining the special value for Market Area 6.

Explanation and analysis including documentation of adjustments made to sales to reflect current cash equivalency or typical market conditions:

No adjustments were made.

Explanation and analysis of the estimate of economic rent or net operating income used in the income capitalization approach including estimates of yields, commodity prices, typical crop share, or documentation of cash rents:

The Income Capitalization approach was not used.

An explanation and analysis of typical expenses allowed in an income capitalization approach:

The Income Capitalization approach was not used.

Explanation and analysis of the overall capitalization rate used in an income capitalization approach:

The Income Capitalization approach was not used.

A file of all data used in determining special and actual value is available for public inspection in the Buffalo County Assessor's Office.