

NEBRASKA

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DEPARTMENT OF REVENUE

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

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

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

For the Tax Commissioner

Sincerely,

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

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

cc: Lorissa Hartman, Thomas County Assessor

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Introduction

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.

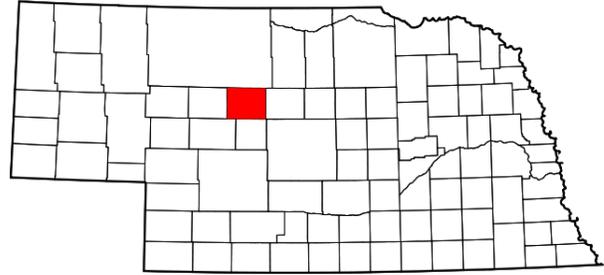
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, if potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures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

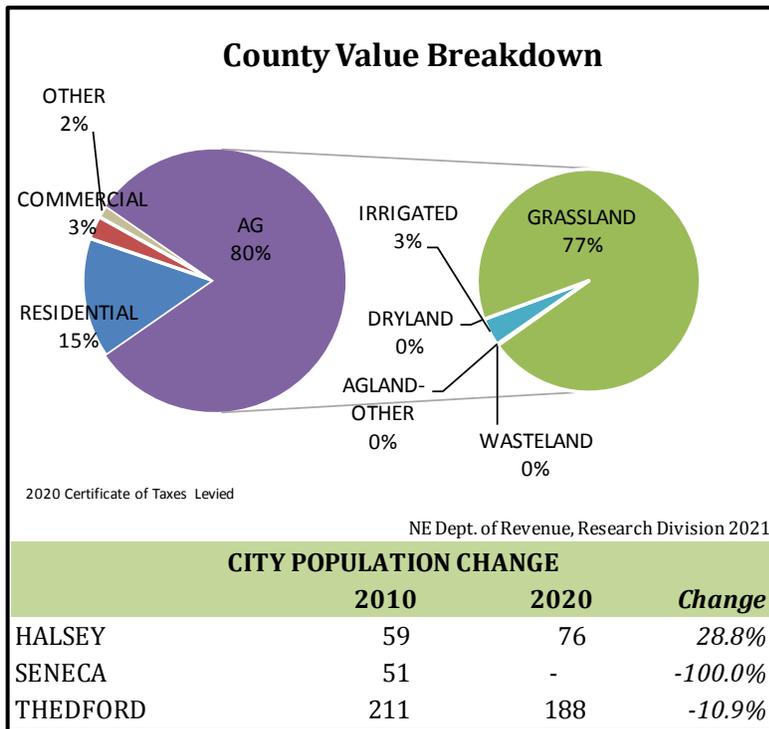
**Further information may be found in Exhibit 94*

County Overview

With a total area of 713 square miles, Thomas County has 722 residents, per the Census Bureau Quick Facts for 2019, a 12% population increase over the 2010 U.S. Census. Reports indicate that 73% of county residents are homeowners and 80% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$74,789 (2020 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Thomas County are located in and around Thedford, the county seat. According to the latest information available from the U.S. Census Bureau, there are 28 employer establishments with total employment of 229, for a 3% decrease in employment.



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

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

2021 Residential Correlation for Thomas County

Assessment Action

Rural residential costing was updated to Marshall & Swift for June 2019, which is now the same as village homes. The depreciation table for all manufactured homes in the county was updated. The county assessor established a functional depreciation of 60% for all cabins. Rural outbuildings were converted from flat value to cost values using Marshall & Swift codes. Central Plains Valuation Inc. established depreciation for the outbuildings. The pick-up work was completed and entered into the CAMA system.

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.

A review of the verification and qualification of arm's-length transactions in Thomas County found that the practices of the county assessor are adequate to ensure that sales are appropriately being represented in the sales file. The usability rate for Thomas County was at 44% which is considerably lower than the statewide average for the residential class of property. The provided comments on the reasons sales were excluded appeared to be valid.

The six-year inspection and review requirement for Thomas County was found to be current. The costing and depreciation tables, as well as the vacant land study were up to date.

There are two valuation groups to analyze the residential parcels in the county. The Thomas County Assessor has submitted a written valuation methodology.

Description of Analysis

Thomas County had 16 qualified residential sales during the study period. All 16 sales were in Valuation Group 1 with no sales in Valuation Group 2.

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

All three measures of central tendency fall in the acceptable range for the residential class. The COD and PRD are in acceptable ranges as well.

2021 Residential Correlation for Thomas County

A comparison of the value change in the 2021 County Abstract of Assessment for Real Property, Form 45, Compared with the 2020 Certificate of Taxes Levied Report (CTL) shows values that are consistent with the assessment actions performed by the county assessor.

Equalization and Quality of Assessment

A review of the assessment practices in the county determined that residential property appear valued uniformly and is in compliance with generally accepted mass appraisal techniques.

Level of Value

Based on analysis of all available information, the level of value for the residential property in Thomas County is 96%.

2021 Commercial Correlation for Thomas County

Assessment Actions

Appraisal maintenance and pick-up work were completed as needed.

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.

The commercial review process includes examining the application of the three approaches to value. Thomas County with no qualified commercial sales in the study period and a low number of commercial parcels in the county renders the cost approach the only viable method. Income data is rarely available, and the low number of sales makes the sales comparison approach to value less than reliable.

A review of the sales qualification and verification process was performed to determine if all arm's-length sales are made available for measurement. The Thomas County Assessor was found to maintain acceptable sales qualification and verification practices. With no qualified sales the calculated usability rate is of little value.

The costing tables, the depreciation tables and the lot study were all updated to 2018. The six-year review and inspection cycle is current. Valuation growth patterns are those expected of a county this size.

Description of Analysis

The low number of commercial properties necessitates the use of only one valuation group. There were no qualified sales during the study period. The nonqualified sales were reviewed for assessor documentation for reasons of disqualification. A review of the 2021 County Abstract of Assessment for Real Property, Form 45, compared with the 2020 Certificate of Taxes Levied Report (CTL) shows little change in value which is consistent with the assessment actions of the assessor. A comparison to similar markets in the area with comparable economic conditions shows similar growth patterns. With no sales in the current period and the overall size of the market a level of value can only be achieved through analysis of the assessment practices exhibited by the county assessor.

Equalization and Quality of Assessment

With consideration of all available information, commercial property in Thomas County complies with generally accepted mass appraisal techniques and is uniformly assessed.

2021 Commercial Correlation for Thomas County

Level of Value

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

2021 Agricultural Correlation for Thomas County

Assessment Actions

The county assessor converted all rural outbuildings from flat value to correct Marshall & Swift codes and Central Plains Valuation Inc. established depreciation for the outbuildings. All grass was increased 10% from \$465 to \$510 per acre. Home site value was increased from \$11,000 to \$15,000 for the first acre. Farm site value was increased from \$1,000 to \$2,000 per acre for up to 10 acres. Additional acres were increased from \$500 to \$800 for over 10 acres. The assessor worked with Upper Loup NRD to update any changes to irrigated acres in Thomas County. The pick-up work was completed.

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.

The verification and qualification of arm's-length transactions appears to be slightly below the state wide average and well within range at 47%. Adequate reasons for disqualification of non-qualified sales were documented.

The vast majority of the land in the county is grassland resulting in only one market area being used to value agricultural land in Thomas County. Land use appears to be accurate throughout the county. The overall review of the agricultural market and primary use of the land shows that properties are equitably valued.

Hog confinements are present in the county; however, they are on leased land and are valued the same as grassland. No other agricultural intensive use is considered at this time. The county does not identify any special valuation influence and has not received any applications to date.

Description of Analysis

There is only one market area within Thomas County. The three-year market period yielded 10 qualified sales with a median of 69%. All 10 sales were grass sales. Thomas County had an upward trend in grass that was consistent with the Sandhills Area resulting in Thomas County grass raising all grass by 10% to \$510 per acre. The analysis of Thomas County agricultural sales and the Sandhills Area supports that the county has an acceptable level of value.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Grass</u>						
County	10	69.28	67.50	63.71	14.64	105.95
1	10	69.28	67.50	63.71	14.64	105.95
<u>ALL</u>						
10/01/2017 To 09/30/2020	10	69.28	67.50	63.71	14.64	105.95

2021 Agricultural Correlation for Thomas County

Equalization and Quality of Assessment

The analysis of sales and the assessment practice review of Thomas County indicates that land values are assessed uniformly and according to generally accepted mass appraisal techniques. Agricultural outbuildings exhibit equalized valuation with rural residential improvements. Assessment practices within the agricultural class of property comply with generally accepted mass appraisal standards.

Level of Value

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

2021 Opinions of the Property Tax Administrator for Thomas County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	75	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2021.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2021 Commission Summary for Thomas County

Residential Real Property - Current

Number of Sales	16	Median	95.70
Total Sales Price	\$910,000	Mean	95.23
Total Adj. Sales Price	\$910,000	Wgt. Mean	93.62
Total Assessed Value	\$851,969	Average Assessed Value of the Base	\$34,383
Avg. Adj. Sales Price	\$56,875	Avg. Assessed Value	\$53,248

Confidence Interval - Current

95% Median C.I	83.11 to 99.55
95% Wgt. Mean C.I	84.66 to 102.59
95% Mean C.I	84.97 to 105.49
% of Value of the Class of all Real Property Value in the County	7.34
% of Records Sold in the Study Period	3.16
% of Value Sold in the Study Period	4.89

Residential Real Property - History

Year	Number of Sales	LOV	Median
2020	16	99	98.95
2019	14	100	95.73
2018	13	100	95.54
2017	16	100	95.87

2021 Commission Summary for Thomas County

Commercial Real Property - Current

Number of Sales	0	Median	00.00
Total Sales Price	\$0	Mean	00.00
Total Adj. Sales Price	\$0	Wgt. Mean	00.00
Total Assessed Value	\$0	Average Assessed Value of the Base	\$90,009
Avg. Adj. Sales Price	\$0	Avg. Assessed Value	\$0

Confidence Interval - Current

95% Median C.I	N/A
95% Wgt. Mean C.I	N/A
95% Mean C.I	N/A
% of Value of the Class of all Real Property Value in the County	2.80
% of Records Sold in the Study Period	0.00
% of Value Sold in the Study Period	0.00

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2020	0	100	00.00
2019	3	100	98.27
2018	6	100	99.42
2017	5	100	100.00

86 Thomas
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 : 16
Total Sales Price : 910,000
Total Adj. Sales Price : 910,000
Total Assessed Value : 851,969
Avg. Adj. Sales Price : 56,875
Avg. Assessed Value : 53,248

MEDIAN : 96
WGT. MEAN : 94
MEAN : 95
COD : 13.07
PRD : 101.72

COV : 20.22
STD : 19.26
Avg. Abs. Dev : 12.51
MAX Sales Ratio : 146.22
MIN Sales Ratio : 66.09

95% Median C.I. : 83.11 to 99.55
95% Wgt. Mean C.I. : 84.66 to 102.59
95% Mean C.I. : 84.97 to 105.49

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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	3	99.28	97.53	98.00	01.94	99.52	93.76	99.55	N/A	54,333	53,247	
01-JAN-19 To 31-MAR-19												
01-APR-19 To 30-JUN-19	3	96.51	96.00	96.17	00.59	99.82	94.88	96.60	N/A	67,333	64,753	
01-JUL-19 To 30-SEP-19	3	102.21	107.91	107.51	07.48	100.37	99.29	122.24	N/A	56,333	60,567	
01-OCT-19 To 31-DEC-19	4	89.71	99.63	97.47	21.71	102.22	72.87	146.22	N/A	40,500	39,474	
01-JAN-20 To 31-MAR-20	1	71.60	71.60	71.60	00.00	100.00	71.60	71.60	N/A	45,000	32,218	
01-APR-20 To 30-JUN-20	1	66.09	66.09	66.09	00.00	100.00	66.09	66.09	N/A	84,000	55,512	
01-JUL-20 To 30-SEP-20	1	83.11	83.11	83.11	00.00	100.00	83.11	83.11	N/A	85,000	70,640	
<u>Study Yrs</u>												
01-OCT-18 To 30-SEP-19	9	99.28	100.48	100.32	04.65	100.16	93.76	122.24	94.88 to 102.21	59,333	59,522	
01-OCT-19 To 30-SEP-20	7	83.11	88.47	84.11	19.78	105.18	66.09	146.22	66.09 to 146.22	53,714	45,181	
<u>Calendar Yrs</u>												
01-JAN-19 To 31-DEC-19	10	96.56	101.02	100.16	12.73	100.86	72.87	146.22	87.42 to 122.24	53,300	53,386	
<u>ALL</u>	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248	

VALUATION GROUP											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248	
<u>ALL</u>	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248	
06												
07												
<u>ALL</u>	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248	

86 Thomas
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 : 16
Total Sales Price : 910,000
Total Adj. Sales Price : 910,000
Total Assessed Value : 851,969
Avg. Adj. Sales Price : 56,875
Avg. Assessed Value : 53,248

MEDIAN : 96
WGT. MEAN : 94
MEAN : 95
COD : 13.07
PRD : 101.72

COV : 20.22
STD : 19.26
Avg. Abs. Dev : 12.51
MAX Sales Ratio : 146.22
MIN Sales Ratio : 66.09

95% Median C.I. : 83.11 to 99.55
95% Wgt. Mean C.I. : 84.66 to 102.59
95% Mean C.I. : 84.97 to 105.49

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SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
___Low \$ Ranges___											
Less Than 5,000											
Less Than 15,000											
Less Than 30,000											
___Ranges Excl. Low \$___											
Greater Than 4,999	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248
Greater Than 14,999	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248
Greater Than 29,999	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248
___Incremental Ranges___											
0 TO 4,999											
5,000 TO 14,999											
15,000 TO 29,999											
30,000 TO 59,999	10	95.74	99.19	99.37	14.80	99.82	71.60	146.22	72.87 to 122.24	41,500	41,238
60,000 TO 99,999	5	87.42	87.04	86.55	11.29	100.57	66.09	99.29	N/A	76,600	66,299
100,000 TO 149,999	1	96.51	96.51	96.51	00.00	100.00	96.51	96.51	N/A	112,000	108,094
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
___ALL___	16	95.70	95.23	93.62	13.07	101.72	66.09	146.22	83.11 to 99.55	56,875	53,248

86 Thomas
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 : 0
Total Sales Price : 0
Total Adj. Sales Price : 0
Total Assessed Value : 0
Avg. Adj. Sales Price : 0
Avg. Assessed Value : 0

MEDIAN : 0
WGT. MEAN : 0
MEAN : 0
COD : 00.00
PRD : 00.00

COV : 00.00
STD : 00.00
Avg. Abs. Dev : 00.00
MAX Sales Ratio : 00.00
MIN Sales Ratio : 00.00

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

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18											
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19											
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19											
01-OCT-19 To 31-DEC-19											
01-JAN-20 To 31-MAR-20											
01-APR-20 To 30-JUN-20											
01-JUL-20 To 30-SEP-20											
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18											
01-OCT-18 To 30-SEP-19											
01-OCT-19 To 30-SEP-20											
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18											
01-JAN-19 To 31-DEC-19											
<u>ALL</u>											

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03											
04											
<u>ALL</u>											

86 Thomas
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 : 0
Total Sales Price : 0
Total Adj. Sales Price : 0
Total Assessed Value : 0
Avg. Adj. Sales Price : 0
Avg. Assessed Value : 0

MEDIAN : 0
WGT. MEAN : 0
MEAN : 0
COD : 00.00
PRD : 00.00

COV : 00.00
STD : 00.00
Avg. Abs. Dev : 00.00
MAX Sales Ratio : 00.00
MIN Sales Ratio : 00.00

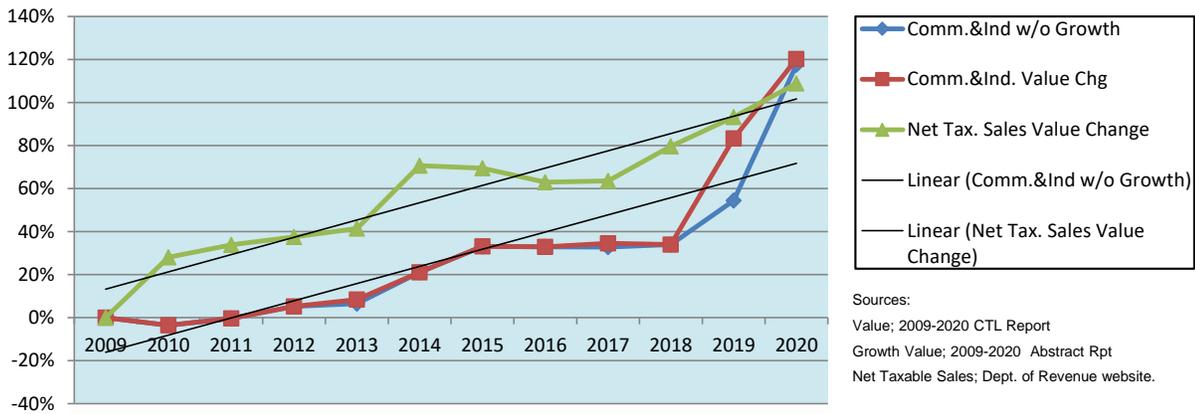
95% Median C.I. : N/A
95% Wgt. Mean C.I. : N/A
95% Mean C.I. : N/A

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
___ Low \$ Ranges ___											
Less Than	5,000										
Less Than	15,000										
Less Than	30,000										
___ Ranges Excl. Low \$ ___											
Greater Than	4,999										
Greater Than	14,999										
Greater Than	29,999										
___ Incremental Ranges ___											
0 TO	4,999										
5,000 TO	14,999										
15,000 TO	29,999										
30,000 TO	59,999										
60,000 TO	99,999										
100,000 TO	149,999										
150,000 TO	249,999										
250,000 TO	499,999										
500,000 TO	999,999										
1,000,000 +											
___ ALL ___											

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2008	\$ 2,828,831	\$ -		\$ 2,828,831	--	\$ 4,225,690	--
2009	\$ 2,811,642	\$ -	0.00%	\$ 2,811,642	--	\$ 4,043,890	--
2010	\$ 2,710,661	\$ -	0.00%	\$ 2,710,661	-3.59%	\$ 5,177,693	28.04%
2011	\$ 2,801,290	\$ -	0.00%	\$ 2,801,290	3.34%	\$ 5,410,309	4.49%
2012	\$ 2,959,376	\$ -	0.00%	\$ 2,959,376	5.64%	\$ 5,559,776	2.76%
2013	\$ 3,048,210	\$ 52,800	1.73%	\$ 2,995,410	1.22%	\$ 5,719,728	2.88%
2014	\$ 3,404,317	\$ -	0.00%	\$ 3,404,317	11.68%	\$ 6,902,091	20.67%
2015	\$ 3,744,628	\$ -	0.00%	\$ 3,744,628	10.00%	\$ 6,852,876	-0.71%
2016	\$ 3,734,912	\$ -	0.00%	\$ 3,734,912	-0.26%	\$ 6,591,949	-3.81%
2017	\$ 3,782,437	\$ 49,850	1.32%	\$ 3,732,587	-0.06%	\$ 6,611,998	0.30%
2018	\$ 3,765,779	\$ -	0.00%	\$ 3,765,779	-0.44%	\$ 7,264,815	9.87%
2019	\$ 5,155,328	\$ 811,795	15.75%	\$ 4,343,533	15.34%	\$ 7,816,194	7.59%
2020	\$ 6,193,129	\$ 76,960	1.24%	\$ 6,116,169	18.64%	\$ 8,445,701	8.05%
Ann %chg	6.25%			Average	4.29%	6.81%	7.21%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	-3.59%	-3.59%	28.04%
2011	-0.37%	-0.37%	33.79%
2012	5.25%	5.25%	37.49%
2013	6.54%	8.41%	41.44%
2014	21.08%	21.08%	70.68%
2015	33.18%	33.18%	69.46%
2016	32.84%	32.84%	63.01%
2017	32.75%	34.53%	63.51%
2018	33.94%	33.94%	79.65%
2019	54.48%	83.36%	93.28%
2020	117.53%	120.27%	108.85%

County Number	86
County Name	Thomas

86 Thomas
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 : 10
Total Sales Price : 10,565,440
Total Adj. Sales Price : 10,565,440
Total Assessed Value : 6,731,093
Avg. Adj. Sales Price : 1,056,544
Avg. Assessed Value : 673,109

MEDIAN : 69
WGT. MEAN : 64
MEAN : 68
COD : 14.64
PRD : 105.95

COV : 24.16
STD : 16.31
Avg. Abs. Dev : 10.14
MAX Sales Ratio : 90.08
MIN Sales Ratio : 29.14

95% Median C.I. : 58.90 to 84.35
95% Wgt. Mean C.I. : 41.85 to 85.57
95% Mean C.I. : 55.83 to 79.17

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-17 To 31-DEC-17											
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18	2	81.16	81.16	84.07	10.99	96.54	72.24	90.08	N/A	795,450	668,739
01-JUL-18 To 30-SEP-18											
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19											
01-APR-19 To 30-JUN-19	1	58.90	58.90	58.90	00.00	100.00	58.90	58.90	N/A	525,000	309,247
01-JUL-19 To 30-SEP-19	1	29.14	29.14	29.14	00.00	100.00	29.14	29.14	N/A	2,650,000	772,184
01-OCT-19 To 31-DEC-19	4	68.18	68.05	70.06	03.96	97.13	64.84	71.00	N/A	392,185	274,748
01-JAN-20 To 31-MAR-20											
01-APR-20 To 30-JUN-20	1	68.06	68.06	68.06	00.00	100.00	68.06	68.06	N/A	2,182,800	1,485,703
01-JUL-20 To 30-SEP-20	1	84.35	84.35	84.35	00.00	100.00	84.35	84.35	N/A	2,048,000	1,727,489
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	2	81.16	81.16	84.07	10.99	96.54	72.24	90.08	N/A	795,450	668,739
01-OCT-18 To 30-SEP-19	2	44.02	44.02	34.06	33.80	129.24	29.14	58.90	N/A	1,587,500	540,716
01-OCT-19 To 30-SEP-20	6	69.28	70.77	74.35	06.51	95.18	64.84	84.35	64.84 to 84.35	966,590	718,697
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	2	81.16	81.16	84.07	10.99	96.54	72.24	90.08	N/A	795,450	668,739
01-JAN-19 To 31-DEC-19	6	65.36	60.04	45.96	13.89	130.64	29.14	71.00	29.14 to 71.00	790,623	363,404
<u>ALL</u>	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109
<u>ALL</u>	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109

95%MLU By Market Area										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Grass</u>											
County	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109
1	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109
<u>ALL</u>	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109

86 Thomas
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

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 Avg. Assessed Value : 673,109

MEDIAN : 69
 WGT. MEAN : 64
 MEAN : 68
 COD : 14.64
 PRD : 105.95

COV : 24.16
 STD : 16.31
 Avg. Abs. Dev : 10.14
 MAX Sales Ratio : 90.08
 MIN Sales Ratio : 29.14

95% Median C.I. : 58.90 to 84.35
 95% Wgt. Mean C.I. : 41.85 to 85.57
 95% Mean C.I. : 55.83 to 79.17

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80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
____ Grass ____											
County	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109
1	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109
____ ALL ____	10	69.28	67.50	63.71	14.64	105.95	29.14	90.08	58.90 to 84.35	1,056,544	673,109

Thomas County 2021 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thomas	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Cherry	1	0	2100	n/a	2093	2100	2100	2095	2100	2081
Blaine	1	n/a	2100	n/a	2100	2100	2100	2100	2100	2100
Logan	1	3675	3675	3500	3500	2955	2955	2600	2600	3181
McPherson	1	n/a	2100	n/a	2100	2100	n/a	2100	2100	2100
Hooker	1	n/a	n/a	n/a	1800	1800	1800	1800	1800	1800

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thomas	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cherry	1	n/a	725	725	725	725	725	725	725	725
Blaine	1	n/a	n/a	n/a	620	n/a	n/a	n/a	590	590
Logan	1	n/a	1440	1440	1440	1350	1350	1210	1210	1363
McPherson	1	n/a	725	n/a	725	725	n/a	n/a	725	725
Hooker	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

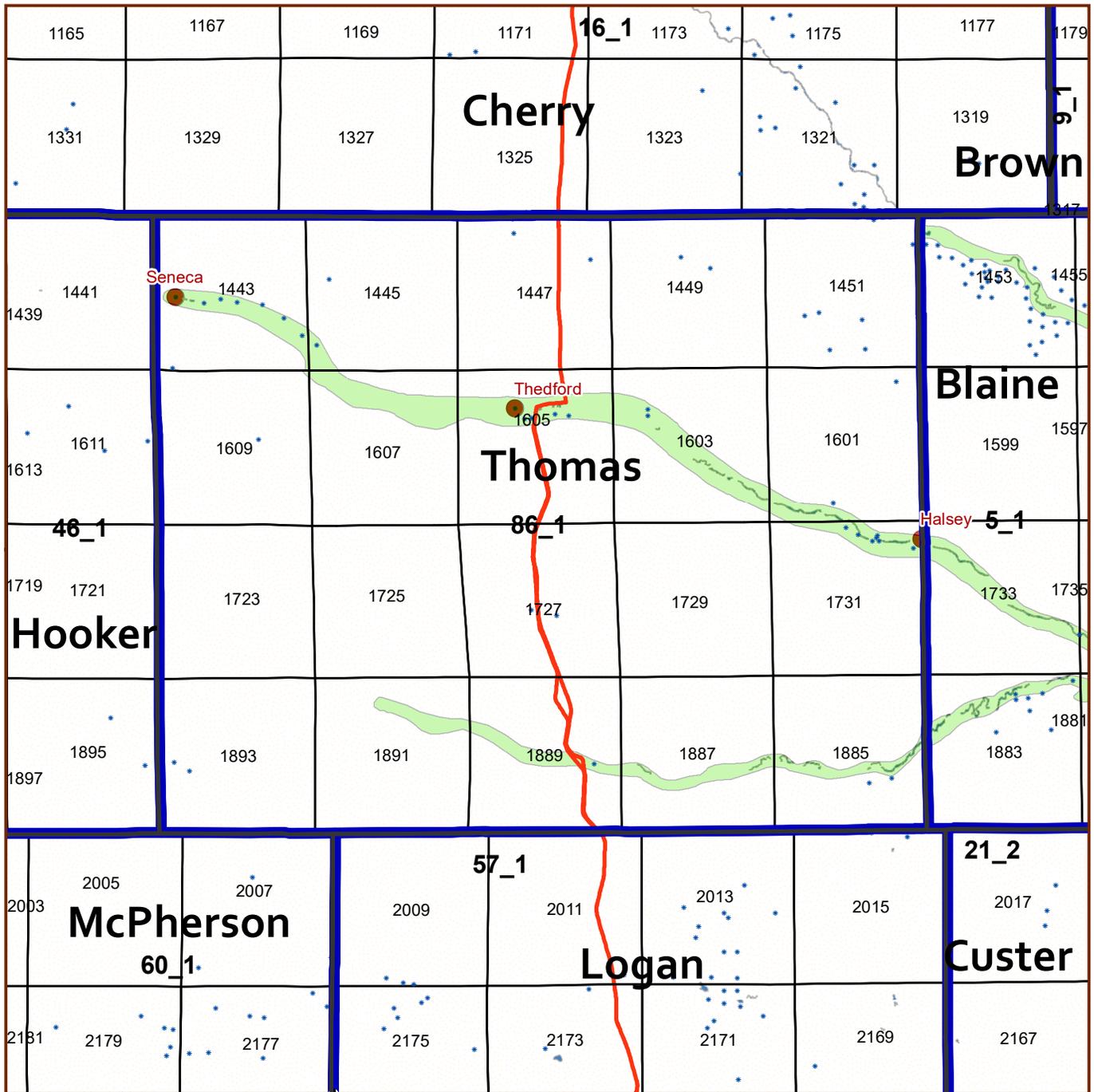
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thomas	1	510	510	510	510	510	510	510	510	510
Cherry	1	549	550	550	549	550	425	425	425	440
Blaine	1	620	620	620	620	590	590	590	590	595
Logan	1	578	575	575	575	575	575	575	n/a	575
McPherson	1	495	495	495	495	495	495	495	495	495
Hooker	1	450	450	450	450	450	450	450	450	450

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

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.

THOMAS COUNTY



Legend

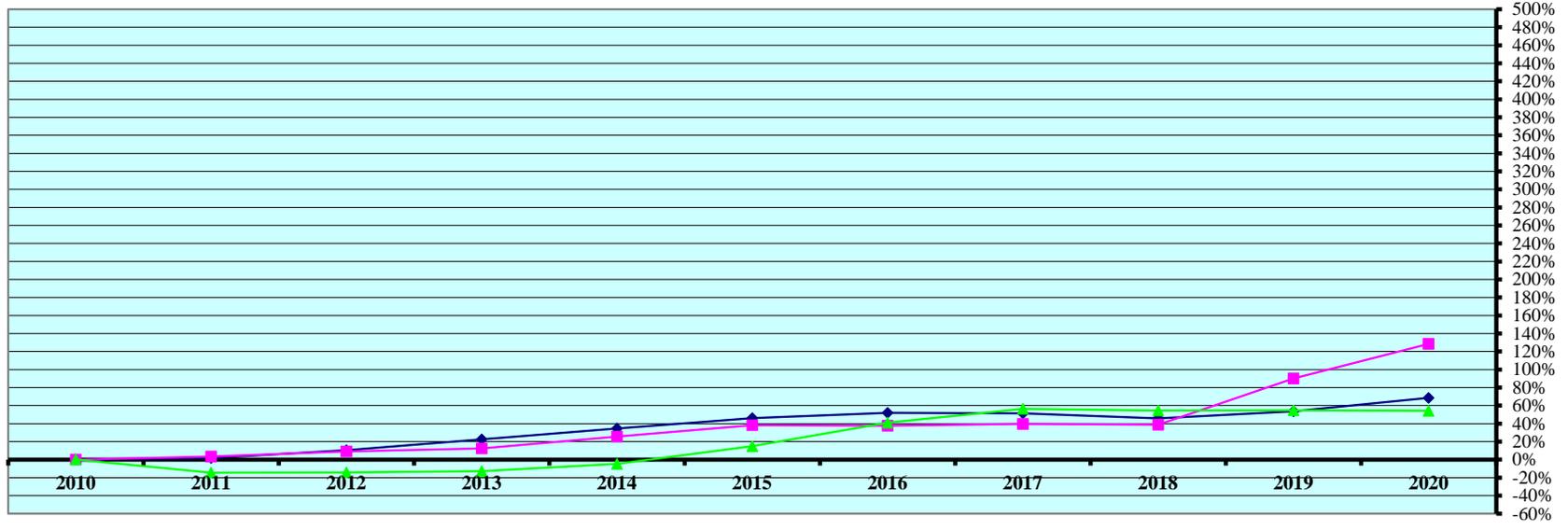
- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

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	9,737,292	--	--	--	2,710,661	--	--	--	114,284,692	--	--	--
2011	9,921,006	183,714	1.89%	1.89%	2,801,290	90,629	3.34%	3.34%	97,714,885	-16,569,807	-14.50%	-14.50%
2012	10,768,753	847,747	8.54%	10.59%	2,959,376	158,086	5.64%	9.18%	97,938,028	223,143	0.23%	-14.30%
2013	11,936,956	1,168,203	10.85%	22.59%	3,048,210	88,834	3.00%	12.45%	99,569,178	1,631,150	1.67%	-12.88%
2014	13,110,899	1,173,943	9.83%	34.65%	3,404,317	356,107	11.68%	25.59%	108,920,243	9,351,065	9.39%	-4.69%
2015	14,216,734	1,105,835	8.43%	46.00%	3,744,628	340,311	10.00%	38.14%	131,285,700	22,365,457	20.53%	14.88%
2016	14,794,277	577,543	4.06%	51.93%	3,734,912	-9,716	-0.26%	37.79%	161,293,157	30,007,457	22.86%	41.13%
2017	14,742,747	-51,530	-0.35%	51.41%	3,782,437	47,525	1.27%	39.54%	178,695,541	17,402,384	10.79%	56.36%
2018	14,196,423	-546,324	-3.71%	45.79%	3,765,779	-16,658	-0.44%	38.92%	176,601,814	-2,093,727	-1.17%	54.53%
2019	14,966,513	770,090	5.42%	53.70%	5,155,328	1,389,549	36.90%	90.19%	176,782,622	180,808	0.10%	54.69%
2020	16,420,338	1,453,825	9.71%	68.63%	6,193,129	1,037,801	20.13%	128.47%	176,151,095	-631,527	-0.36%	54.13%

Rate Annual %chg: Residential & Recreational **5.36%**

Commercial & Industrial **8.61%**

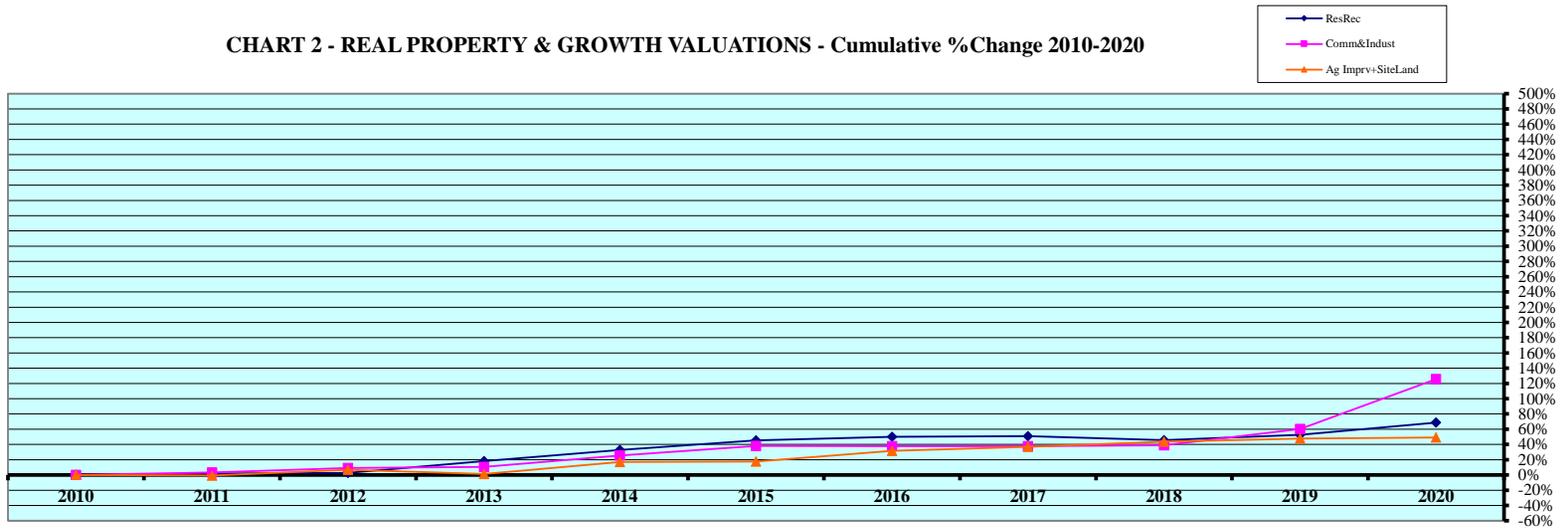
Agricultural Land **4.42%**

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

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 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	9,737,292	78,570	0.81%	9,658,722	--	--	2,710,661	0	0.00%	2,710,661	--	--	
2011	9,921,006	0	0.00%	9,921,006	1.89%	1.89%	2,801,290	0	0.00%	2,801,290	3.34%	3.34%	
2012	10,768,753	756,935	7.03%	10,011,818	0.92%	2.82%	2,959,376	0	0.00%	2,959,376	5.64%	9.18%	
2013	11,936,956	428,280	3.59%	11,508,676	6.87%	18.19%	3,048,210	52,800	1.73%	2,995,410	1.22%	10.50%	
2014	13,110,899	193,325	1.47%	12,917,574	8.21%	32.66%	3,404,317	0	0.00%	3,404,317	11.68%	25.59%	
2015	14,216,734	51,260	0.36%	14,165,474	8.04%	45.48%	3,744,628	0	0.00%	3,744,628	10.00%	38.14%	
2016	14,794,277	178,660	1.21%	14,615,617	2.81%	50.10%	3,734,912	0	0.00%	3,734,912	-0.26%	37.79%	
2017	14,742,747	34,060	0.23%	14,708,687	-0.58%	51.06%	3,782,437	49,850	1.32%	3,732,587	-0.06%	37.70%	
2018	14,196,423	14,330	0.10%	14,182,093	-3.80%	45.65%	3,765,779	0	0.00%	3,765,779	-0.44%	38.92%	
2019	14,966,513	102,505	0.68%	14,864,008	4.70%	52.65%	5,155,328	811,795	15.75%	4,343,533	15.34%	60.24%	
2020	16,420,338	0	0.00%	16,420,338	9.71%	68.63%	6,193,129	76,960	1.24%	6,116,169	18.64%	125.63%	
Rate Ann%chg	5.36%			Resid & Recreat w/o growth			8.61%			C & I w/o growth			6.51%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2010	9,832,023	3,186,122	13,018,145	213,570	1.64%	12,804,575	--	--
2011	9,768,843	3,152,861	12,921,704	0	0.00%	12,921,704	-0.74%	-0.74%
2012	10,665,910	3,409,298	14,075,208	168,400	1.20%	13,906,808	7.62%	6.83%
2013	10,254,677	3,333,150	13,587,827	407,626	3.00%	13,180,201	-6.36%	1.24%
2014	12,639,235	3,003,480	15,642,715	399,685	2.56%	15,243,030	12.18%	17.09%
2015	13,600,915	3,204,985	16,805,900	1,496,665	8.91%	15,309,235	-2.13%	17.60%
2016	14,245,140	3,228,955	17,474,095	343,725	1.97%	17,130,370	1.93%	31.59%
2017	14,848,085	3,272,035	18,120,120	306,325	1.69%	17,813,795	1.94%	36.84%
2018	15,435,815	3,350,495	18,786,310	89,725	0.48%	18,696,585	3.18%	43.62%
2019	15,895,535	3,395,355	19,290,890	70,470	0.37%	19,220,420	2.31%	47.64%
2020	16,153,570	3,452,555	19,606,125	195,435	1.00%	19,410,690	0.62%	49.10%
Rate Ann%chg	5.09%	0.81%	4.18%	Ag Imprv+Site w/o growth			2.06%	

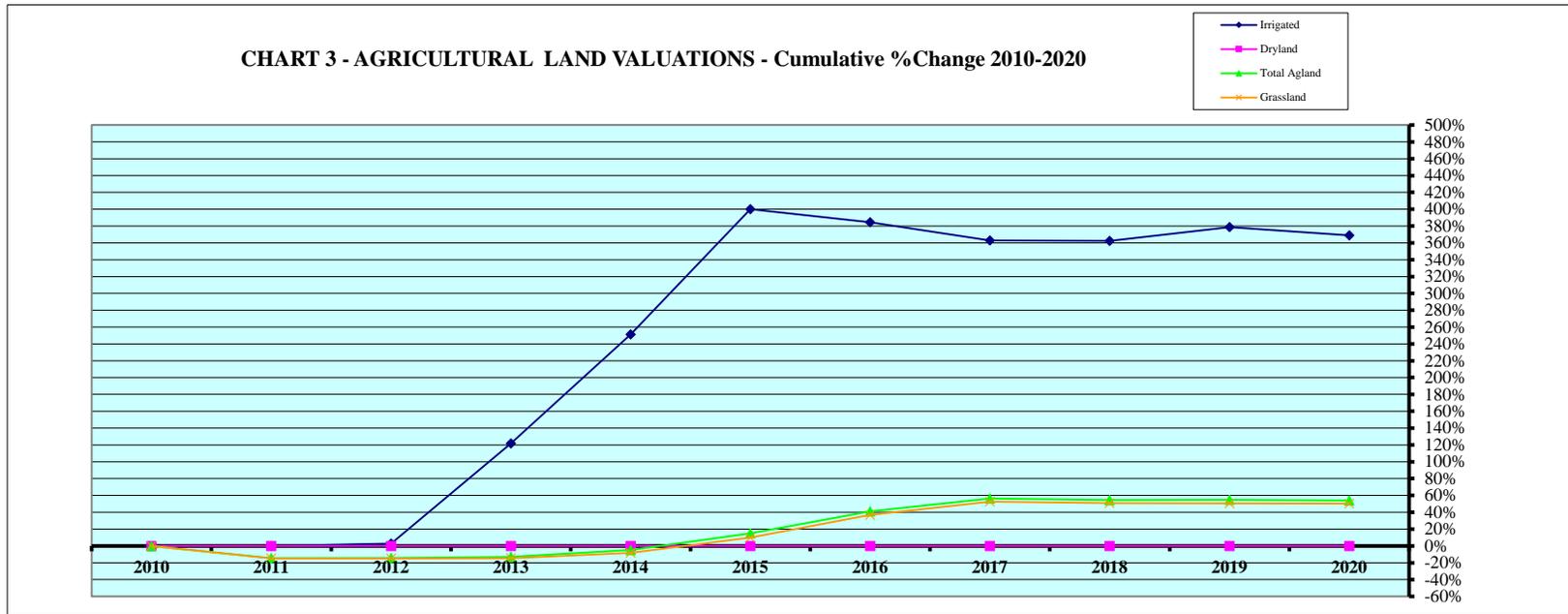
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

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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	1,522,148	--	--	--	0	--	--	--	112,293,654	--	--	--
2011	1,522,148	0	0.00%	0.00%	0	0	--	--	95,725,213	-16,568,441	-14.75%	-14.75%
2012	1,566,174	44,026	2.89%	2.89%	0	0	--	--	95,743,297	18,084	0.02%	-14.74%
2013	3,377,480	1,811,306	115.65%	121.89%	0	0	--	--	95,800,430	57,133	0.06%	-14.69%
2014	5,346,105	1,968,625	58.29%	251.22%	0	0	--	--	103,094,551	7,294,121	7.61%	-8.19%
2015	7,611,387	2,265,282	42.37%	400.04%	0	0	--	--	123,346,062	20,251,511	19.64%	9.84%
2016	7,376,544	-234,843	-3.09%	384.61%	0	0	--	--	153,601,032	30,254,970	24.53%	36.79%
2017	7,047,327	-329,217	-4.46%	362.99%	0	0	--	--	171,342,330	17,741,298	11.55%	52.58%
2018	7,038,696	-8,631	-0.12%	362.42%	0	0	--	--	169,257,716	-2,084,614	-1.22%	50.73%
2019	7,286,160	247,464	3.52%	378.68%	0	0	--	--	169,191,708	-66,008	-0.04%	50.67%
2020	7,138,068	-148,092	-2.03%	368.95%	0	0	--	--	168,705,837	-485,871	-0.29%	50.24%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2010	319,245	--	--	--	149,645	--	--	--	114,284,692	--	--	--
2011	312,750	-6,495	-2.03%	-2.03%	154,774	5,129	3.43%	3.43%	97,714,885	-16,569,807	-14.50%	-14.50%
2012	314,755	2,005	0.64%	-1.41%	313,802	159,028	102.75%	109.70%	97,938,028	223,143	0.23%	-14.30%
2013	315,138	383	0.12%	-1.29%	76,130	-237,672	-75.74%	-49.13%	99,569,178	1,631,150	1.67%	-12.88%
2014	315,581	443	0.14%	-1.15%	164,006	87,876	115.43%	9.60%	108,920,243	9,351,065	9.39%	-4.69%
2015	315,581	0	0.00%	-1.15%	12,670	-151,336	-92.27%	-91.53%	131,285,700	22,365,457	20.53%	14.88%
2016	315,581	0	0.00%	-1.15%	0	-12,670	-100.00%	-100.00%	161,293,157	30,007,457	22.86%	41.13%
2017	305,884	-9,697	-3.07%	-4.19%	0	0	--	-100.00%	178,695,541	17,402,384	10.79%	56.36%
2018	305,402	-482	-0.16%	-4.34%	0	0	--	-100.00%	176,601,814	-2,093,727	-1.17%	54.53%
2019	304,754	-648	-0.21%	-4.54%	0	0	--	-100.00%	176,782,622	180,808	0.10%	54.69%
2020	307,190	2,436	0.80%	-3.78%	0	0	--	-100.00%	176,151,095	-631,527	-0.36%	54.13%

Cnty#
County

Rate Ann.%chg: Total Agric Land

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	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2010	1,592,988	3,485	457			0	0				81,700,995	133,333	613		
2011	1,522,148	3,324	458	0.18%	0.18%	0	0				89,688,965	135,300	663	8.18%	9.46%
2012	1,549,271	3,324	466	1.78%	1.97%	0	0				89,574,800	130,628	686	3.44%	13.24%
2013	3,377,480	3,377	1,000	114.58%	118.80%	0	0				97,239,960	127,646	762	11.09%	25.80%
2014	5,346,105	3,624	1,475	47.50%	222.73%	0	0				128,539,130	127,483	1,008	32.36%	66.50%
2015	7,611,387	3,624	2,100	42.37%	359.48%	0	0				149,636,865	127,257	1,176	16.62%	94.17%
2016	7,376,544	3,513	2,100	0.00%	359.48%	0	0				164,929,515	127,713	1,291	9.83%	113.25%
2017	6,982,059	3,325	2,100	0.00%	359.48%	0	0				174,353,050	127,360	1,369	6.01%	126.06%
2018	7,038,696	3,352	2,100	0.00%	359.48%	0	0				167,960,980	130,138	1,291	-5.72%	113.13%
2019	7,286,160	3,470	2,100	0.00%	359.48%	0	0				167,183,410	129,675	1,289	-0.11%	112.90%
2020	7,138,068	3,399	2,100	0.00%	359.48%	0	0				168,770,330	362,947	465	-63.93%	-24.11%

Rate Annual %chg Average Value/Acre:

16.47%

-2.72%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2010	319,245	2,088	153			0	0				114,159,866	373,598	306		
2011	312,750	2,085	150	-1.89%	-1.89%	0	0				97,560,225	373,584	261	-14.54%	-14.54%
2012	312,750	2,085	150	0.00%	-1.89%	0	0				97,586,523	373,581	261	0.03%	-14.51%
2013	314,755	2,098	150	0.00%	-1.89%	0	0				97,586,523	373,814	266	1.86%	-12.93%
2014	315,581	2,104	150	0.00%	-1.89%	0	0				108,756,237	373,923	291	9.31%	-4.82%
2015	315,581	2,104	150	0.00%	-1.89%	0	0				131,272,269	373,923	351	20.70%	14.89%
2016	315,581	2,104	150	0.00%	-1.89%	0	0				161,292,741	373,964	431	22.86%	41.15%
2017	305,884	2,039	150	0.02%	-1.87%	0	0				178,641,545	373,866	478	10.79%	56.37%
2018	305,402	2,036	150	0.00%	-1.87%	0	0				176,602,619	369,384	478	0.06%	56.46%
2019	304,797	2,031	150	0.00%	-1.87%	0	0				176,784,813	369,359	479	0.11%	56.63%
2020	306,485	2,026	151	0.83%	-1.06%	0	0				176,214,883	368,372	478	-0.06%	56.55%

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Rate Annual %chg Average Value/Acre:

4.58%

(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
647	THOMAS	7,004,590	13,993,612	70,116,546	16,420,338	6,193,129	0	0	176,151,095	16,153,570	3,452,555	1,520	309,486,955
cnty sectorvalue % of total value:		2.26%	4.52%	22.66%	5.31%	2.00%			56.92%	5.22%	1.12%	0.00%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
76	HALSEY	39,841	279,391	1,383,835	2,222,101	352,813	0	0	0	0	0	0	4,277,981
11.75%	%sector of county sector	0.57%	2.00%	1.97%	13.53%	5.70%							1.38%
	%sector of municipality	0.93%	6.53%	32.35%	51.94%	8.25%							100.00%
188	THEDFORD	941,089	386,599	1,576,526	6,339,047	796,418	0	0	0	0	0	0	10,039,679
29.06%	%sector of county sector	13.44%	2.76%	2.25%	38.60%	12.86%							3.24%
	%sector of municipality	9.37%	3.85%	15.70%	63.14%	7.93%							100.00%
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
0	%sector of county sector	0	0	0	0	0	0	0	0	0	0	0	0
	%sector of municipality												
264	Total Municipalities	980,930	665,990	2,960,361	8,561,148	1,149,231	0	0	0	0	0	0	14,317,660
40.80%	%all municip.sectors of cnty	14.00%	4.76%	4.22%	52.14%	18.56%							4.63%

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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 : 1,745	Value : 237,508,295	Growth 639,265	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	49	170,791	0	0	142	1,276,129	191	1,446,920	
02. Res Improve Land	175	594,635	0	0	120	832,996	295	1,427,631	
03. Res Improvements	178	7,667,615	0	0	138	6,889,825	316	14,557,440	
04. Res Total	227	8,433,041	0	0	280	8,998,950	507	17,431,991	58,155
% of Res Total	44.77	48.38	0.00	0.00	55.23	51.62	29.05	7.34	9.10
05. Com UnImp Land	2	4,416	0	0	12	987,789	14	992,205	
06. Com Improve Land	32	72,905	0	0	26	866,358	58	939,263	
07. Com Improvements	32	1,070,275	0	0	28	3,658,950	60	4,729,225	
08. Com Total	34	1,147,596	0	0	40	5,513,097	74	6,660,693	428,405
% of Com Total	45.95	17.23	0.00	0.00	54.05	82.77	4.24	2.80	67.02
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	227	8,433,041	0	0	280	8,998,950	507	17,431,991	58,155
% of Res & Rec Total	44.77	48.38	0.00	0.00	55.23	51.62	29.05	7.34	9.10
Com & Ind Total	34	1,147,596	0	0	40	5,513,097	74	6,660,693	428,405
% of Com & Ind Total	45.95	17.23	0.00	0.00	54.05	82.77	4.24	2.80	67.02
17. Taxable Total	261	9,580,637	0	0	320	14,512,047	581	24,092,684	486,560
% of Taxable Total	44.92	39.77	0.00	0.00	55.08	60.23	33.30	10.14	76.11

Schedule II : Tax Increment Financing (TIF)

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

Schedule III : Mineral Interest Records

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

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	33	0	21	54

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	989	167,455,400	989	167,455,400
28. Ag-Improved Land	0	0	0	0	139	27,466,761	139	27,466,761
29. Ag Improvements	0	0	0	0	143	18,491,930	143	18,491,930

30. Ag Total				1,132	213,414,091
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Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	13	14.00	210,000	13	14.00	210,000	
32. HomeSite Improv Land	99	114.99	1,724,850	99	114.99	1,724,850	
33. HomeSite Improvements	109	0.00	15,229,540	109	0.00	15,229,540	0
34. HomeSite Total				122	128.99	17,164,390	
35. FarmSite UnImp Land	6	5.00	10,000	6	5.00	10,000	
36. FarmSite Improv Land	103	190.48	380,960	103	190.48	380,960	
37. FarmSite Improvements	139	0.00	3,262,390	139	0.00	3,262,390	152,705
38. FarmSite Total				145	195.48	3,653,350	
39. Road & Ditches	336	1,110.66	0	336	1,110.66	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				267	1,435.13	20,817,740	152,705

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	136.45	4.04%	286,545	4.04%	2,100.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	377.83	11.20%	793,443	11.20%	2,100.00
49. 3A1	156.31	4.63%	328,251	4.63%	2,100.00
50. 3A	63.63	1.89%	133,623	1.89%	2,100.00
51. 4A1	1,502.02	44.52%	3,154,242	44.52%	2,100.00
52. 4A	1,137.34	33.71%	2,388,414	33.71%	2,100.00
53. Total	3,373.58	100.00%	7,084,518	100.00%	2,100.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	2,916.00	0.80%	1,487,166	0.80%	510.00
64. 1G	77.30	0.02%	39,423	0.02%	510.00
65. 2G1	514.34	0.14%	262,313	0.14%	510.00
66. 2G	3,324.37	0.92%	1,695,436	0.92%	510.00
67. 3G1	390.89	0.11%	199,352	0.11%	510.00
68. 3G	352,557.40	97.05%	179,804,418	97.05%	510.00
69. 4G1	1,618.55	0.45%	825,463	0.45%	510.00
70. 4G	1,890.49	0.52%	964,158	0.52%	510.00
71. Total	363,289.34	100.00%	185,277,729	100.00%	510.00
Irrigated Total					
	3,373.58	0.92%	7,084,518	3.68%	2,100.00
Dry Total					
	0.00	0.00%	0	0.00%	0.00
Grass Total					
	363,289.34	98.66%	185,277,729	96.20%	510.00
72. Waste	1,560.26	0.42%	234,104	0.12%	150.04
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	646.21	0.18%	326,119	0.17%	504.66
75. Market Area Total	368,223.18	100.00%	192,596,351	100.00%	523.04

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	3,373.58	7,084,518	3,373.58	7,084,518
77. Dry Land	0.00	0	0.00	0	0.00	0	0.00	0
78. Grass	0.00	0	0.00	0	363,289.34	185,277,729	363,289.34	185,277,729
79. Waste	0.00	0	0.00	0	1,560.26	234,104	1,560.26	234,104
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	646.21	326,119	646.21	326,119
82. Total	0.00	0	0.00	0	368,223.18	192,596,351	368,223.18	192,596,351

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	3,373.58	0.92%	7,084,518	3.68%	2,100.00
Dry Land	0.00	0.00%	0	0.00%	0.00
Grass	363,289.34	98.66%	185,277,729	96.20%	510.00
Waste	1,560.26	0.42%	234,104	0.12%	150.04
Other	0.00	0.00%	0	0.00%	0.00
Exempt	646.21	0.18%	326,119	0.17%	504.66
Total	368,223.18	100.00%	192,596,351	100.00%	523.04

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Halsey	20	61,500	47	152,394	48	1,887,000	68	2,100,894	0
83.2 Rural	142	1,276,129	120	832,996	138	6,889,825	280	8,998,950	42,505
83.3 Thedford	29	109,291	128	442,241	130	5,780,615	159	6,332,147	15,650
84 Residential Total	191	1,446,920	295	1,427,631	316	14,557,440	507	17,431,991	58,155

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Halsey	1	1,943	8	18,325	8	337,765	9	358,033	5,220
85.2	Rural	12	987,789	26	866,358	28	3,658,950	40	5,513,097	423,185
85.3	Thedford	1	2,473	24	54,580	24	732,510	25	789,563	0
86	Commercial Total	14	992,205	58	939,263	60	4,729,225	74	6,660,693	428,405

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	2,916.00	0.80%	1,487,166	0.80%	510.00
88. 1G	77.30	0.02%	39,423	0.02%	510.00
89. 2G1	514.34	0.14%	262,313	0.14%	510.00
90. 2G	3,324.37	0.92%	1,695,436	0.92%	510.00
91. 3G1	390.89	0.11%	199,352	0.11%	510.00
92. 3G	352,557.40	97.05%	179,804,418	97.05%	510.00
93. 4G1	1,618.55	0.45%	825,463	0.45%	510.00
94. 4G	1,890.49	0.52%	964,158	0.52%	510.00
95. Total	363,289.34	100.00%	185,277,729	100.00%	510.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	363,289.34	100.00%	185,277,729	100.00%	510.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	363,289.34	100.00%	185,277,729	100.00%	510.00

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

86 Thomas

	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	16,420,338	17,431,991	1,011,653	6.16%	58,155	5.81%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	16,153,570	17,164,390	1,010,820	6.26%	0	6.26%
04. Total Residential (sum lines 1-3)	32,573,908	34,596,381	2,022,473	6.21%	58,155	6.03%
05. Commercial	6,193,129	6,660,693	467,564	7.55%	428,405	0.63%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	6,193,129	6,660,693	467,564	7.55%	428,405	0.63%
08. Ag-Farmsite Land, Outbuildings	3,452,555	3,653,350	200,795	5.82%	152,705	1.39%
09. Minerals	1,520	1,520	0	0.00	0	0.00%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	3,454,075	3,654,870	200,795	5.81%	152,705	1.39%
12. Irrigated	7,138,068	7,084,518	-53,550	-0.75%		
13. Dryland	0	0	0			
14. Grassland	168,705,837	185,277,729	16,571,892	9.82%		
15. Wasteland	307,190	234,104	-73,086	-23.79%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	176,151,095	192,596,351	16,445,256	9.34%		
18. Total Value of all Real Property (Locally Assessed)	218,372,207	237,508,295	19,136,088	8.76%	639,265	8.47%

2021 Assessment Survey for Thomas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	0
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$49,200
7.	Adopted budget, or granted budget if different from above:
	\$49,200
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$30,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$12,000
11.	Amount of the assessor's budget set aside for education/workshops:
	\$750
12.	Amount of last year's assessor's budget not used:
	\$9667.37

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Personal Property software:
	MIPS
4.	Are cadastral maps currently being used?
	No
5.	If so, who maintains the Cadastral Maps?
	N/A
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes - https://thomas.gworks.com
8.	Who maintains the GIS software and maps?
	gWorks
9.	What type of aerial imagery is used in the cyclical review of properties?
	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?
	Except for the villages.

3.	What municipalities in the county are zoned?
	None
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	Central Plains Valuation
2.	GIS Services:
	gWorks
3.	Other services:
	MIPS

E. Appraisal /Listing Services

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

2021 Residential Assessment Survey for Thomas County

1.	Valuation data collection done by:								
	Central Plains Valuation								
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="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Theford is the central business area for the county and has access to Highways 2 and 83. Also Includes Halsey and Seneca.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rural Residential</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Outbuildings - structures on rural parcels throughout the county</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Theford is the central business area for the county and has access to Highways 2 and 83. Also Includes Halsey and Seneca.	2	Rural Residential	AG	Outbuildings - structures on rural parcels throughout the county
<u>Valuation Group</u>	<u>Description of unique characteristics</u>								
1	Theford is the central business area for the county and has access to Highways 2 and 83. Also Includes Halsey and Seneca.								
2	Rural Residential								
AG	Outbuildings - structures on rural parcels throughout the county								
3.	List and describe the approach(es) used to estimate the market value of residential properties.								
	The cost approach is the primary method with sales being utilized in the development of the depreciation. It is difficult to build models for the other two approaches with limited sales and income data.								
4.	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?								
	The county develops depreciation based on local market information.								
5.	Are individual depreciation tables developed for each valuation group?								
	The villages in Valuation Group 1 all use the same depreciation table. Valuation Group 2, Rural Residential are on the with Group 1 depreciation table.								
6.	Describe the methodology used to determine the residential lot values?								
	A per square foot cost has been developed to determine residential lot values.								
7.	How are rural residential site values developed?								
	Rural residential sites are valued at \$15,000 for the first acre, acres 2 -10 are valued at \$2,000/acre and acres 11-60 are valued at \$800/acre.								
8.	Are there form 191 applications on file?								
	No								
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?								
	Currently there are no lots being held for sale or resale in the county.								

10.	<u>Valuation Group</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2020	2019	2020	2019
	2	2017	2015	2015	2016
	AG	2017	2015	2015	2016

The villages of Thedford, Seneca, and Halsey were reviewed in 2019. Rural Residential was reviewed the 2020 assessment year.

2021 Commercial Assessment Survey for Thomas County

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

2021 Agricultural Assessment Survey for Thomas County

1.	Valuation data collection done by:							
	Central Plains Valuation							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Thomas County is homogeneous in geographic and soil characteristics; the county is approximately ninety-eight percent grass land. The small remaining percentage is a mixture of irrigated and waste acres.	2017						
	The county converted to GIS acres in 2017.							
3.	Describe the process used to determine and monitor market areas.							
	Only one market area is utilized for agricultural land in the county.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	This area is primarily ranch land. Small acreages that are 60 acres or less that are not adjoining or part of a larger ranch holding, or would not substantiate an economically feasible ranching operation are considered rural residential. Non-agricultural influences have not been identified that would cause a parcel to be considered recreational at this time.							
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, farm home site have the same value as rural residential home sites. They are valued at \$15,000 for the first acre, acres 2 - 10 are \$2,000/acre, and 11-60 acres are \$800/acre.							
6.	What separate market analysis has been conducted where intensive use is identified in the county?							
	Hog confinements are improvements on leased land and are not valued any differently.							
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	No parcels are in the Wetland Reserve Program.							
7a.	Are any other agricultural subclasses used? If yes, please explain.							
	No							
	<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?							
	N/A							
8b.	What process was used to determine if non-agricultural influences exist in the county?							

	N/A
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

THOMAS COUNTY, NEBRASKA

2020 PLAN OF ASSESSMENT

June 15, 2020

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

General Description of Personal Property in Thomas County:

Property Type	Parcel/Acre Count	% Parcel	Total Value	% Value
Commercial	44	40%	1,634,448	23%
Agricultural	64	60%	5,349,319	77%
Total	108	100%	6,983,767	100%

2019 Totals: Parcel count 108 **Total Value:** \$6,157,176 increase in value for '20 by 13%

General Description of Real Property in Thomas County:

Per the 2020 County Abstract, Thomas County consists of the following real property types:

	Parcel/Acre Count	% Parcel	Total Value	% Value	Land Value	Improvement Value
Residential/Rec	504	29%	16,452,536	8%	2,073,576	14,378,960
Commercial/Ind	74	4%	6,111,529	2%	1,828,524	4,283,005
Agricultural	1162	67%	195,822,528	90%	177,830,773	17,991,755
Total	1740	100%	218,386,593	100%	181,732,873	36,653,720

2019 Totals: Parcel count 1,732 – increase of 8 parcels for '20

Commercial: \$5,146,959 – increase of \$964,570 for '20

Agricultural: \$196,232,543 – decrease of \$410,015 for '20

Residential: \$14,857,021 – increase of \$1,595,515 for '20

Total Value for '19: \$216,236,523 increase of \$2,150,070 for '20

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

Agricultural Land – Taxable Acres

Irrigated	-	3,399.08
Grass	-	362,946.84
Waste	-	2,025.94

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

US Forest	-	78,639
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Additional information is contained in the 2020 Reports & Opinions, issued by the Property Assessment Division of the Department of Revenue, April 2020.

Current Resources:

Staff/Budget/Training

Due to the population of the county, the Thomas County Clerk is required to be an ex-officio County official, who must also hold the office of Assessor, Register of Deeds, Clerk of District

Court and Election Commissioner. A valid Nebraska Assessor's Certificate is required in order to file for or assume the position of County Clerk. A full time office assistant is also on staff in the Ex-Officio Clerk's office. The county contracts with an independent appraiser, as needed, for appraisal maintenance.

The proposed budget for the assessment portion of the clerk's budget for FY 2020-2021 is \$49,200. The requested portion of the budget for reappraisal work is \$30,000.

The assessor believes continuing education is vital to maintaining proper assessment action. The assessor attends as many monthly district meetings as possible, as well as workshops offered by the Nebraska Association of County Officials, the Property Assessment Division of the Department of Revenue and the International Association of Assessing Officers.

Record Maintenance

Thomas County's cadastral maps have not been consistently maintained since the mid 1990's. The county board has recognized the need for consistent maintenance of the records and approved the development of a web based GIS system through GIS Workshop. Development began in June 2007 and was completed the spring of 2011. All maintenance to the GIS data for 2019/2020 and hosting of the GIS on the Internet will be handled by GIS Workshop. New property record cards were created for each parcel of real property in 2013. Each property record card is filed by legal description and contains up-to-date listings, photographs and sketches for those properties that have improvements. All rural parcels have new soil data sheets added to the property record card.

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

Assessment Procedures:

Discover/List/Inventory Property

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

Sales Review

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

out to each the buyer and seller with a self-addressed stamped envelope for return to the Assessor's office.

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

Data Collection

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

Ratio Studies

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

Value Approaches

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

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

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

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

Reconciliation of Value

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

Sales Ratio Review

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

Notices

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

Level of Value, Quality and Uniformity for assessment year 2020:

Property Class	Ratio (Level of Value)
Residential	99.00
Commercial	100.00
Agricultural	75.00

For more information regarding statistical measures, see 2019 Reports & Opinions issued by the Property Assessment Division of the Department of Revenue, April 2020.

Assessment Actions Planned for Assessment Tax Year 2021:

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

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

Agricultural: A physical inspection of the improved acreages and rural residential parcels will be conducted. A market analysis of agricultural sales by land classification group will be conducted to determine what adjustments, if any, need to be made to comply with statistical measures. Land usage will be tracked through shared information from the local NRD, FSA offices and using the Thomas County GIS page. Improved agricultural sales will be monitored through ratio studies.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Conclusion:

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

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

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

Respectfully submitted,

Lorissa Hartman
Thomas County Assessor

2020 Thomas County Real Property Valuation Methodology

A. Client and Intended users:

Mass-appraisals assignment in Nebraska for ad valorem taxation falls under the responsibility of county government. The county board of equalization as the client.

Intended users, identified below, of this mass-appraisal include the state of Nebraska and all of the property-taxing jurisdictions located in Thomas County.

We have identified and considered the actual and intended use, and intended users of our value opinions and conclusions in order to identify the problem to be solved, and to understand development and reporting responsibilities associated with this mass-appraisal.

Intended Use: This valuation methodology is to be used for ad valorem property-tax purposes by the Thomas County Assessor and conforms with the standards set forth in Nebraska Administrative Code, Title 350, Chapter 50. If our real property appraisals are used for other purposes, they will be invalid because they would be outside the scope for which they were developed.

B. Effective Date of Appraisal:

The appraisal date for all real property in the jurisdiction is January 1, 2020.

C. Date of the Reported Values:

This mass-appraisal assignment will be completed on or before March 19, 2020. Change-of-value notices for real property are expected to be mailed to property owners on or before June 1, 2020.

Type and Definition of Value:

Real property in Nebraska is defined in Nebraska Revised Statute §77-103. For ad valorem mass-appraisal assignments in Nebraska, the terms actual and market value are viewed as synonymous. Actual value is defined in Nebraska Revised Statute §77-112. *Actual value, defined. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass-appraisal methods, including, but not limited to, the (1) sales comparison approach using guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses to which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and identification of the property rights being valued.*

This definition will be used for all classes of real property. Agricultural or horticultural land is defined in Nebraska Revised Statute §77-1359.

D. Disclosure of all Assumptions, Limiting Conditions and Jurisdictional Exceptions

- 1) All properties will be assessed as fee simple, and free of any liens and encumbrances. Each property has been appraised as though under responsible ownership and competent management.
- 2) Surveys of the appraised properties will not be provided. We will rely upon the property ownership map, deeds and other material to estimate physical dimensions and the acreage associated with subject properties.
- 3) We assume the utilization of the land and any improvements are located within the boundaries of the property described on the appraisal record. It is assumed

that there are no adverse easements, encroachments or trespasses for any parcel that have not already been addressed in the ownership record file or noted on the property record.

- 4) Property inspections, if necessary, will be made before the appraisal date or prior to the date final values are determined. Thomas County will utilize Gworks imagery, as well as physical inspections, to complete the six-year inspection requirements.
- 5) Our goal is to re-inspect every parcel within the county at least once every six (6) years. A property may be inspected more frequently if a building permit has been issued, changes have been noted during neighborhood reviews, or detected through Gworks imagery. The date and time of inspections are noted on the property record card. It is assumed that there has not been any material change in condition since the latest property inspection, unless otherwise documented on the individual property record.
- 6) It is assumed that there are no hidden or unapparent conditions associated with the properties, subsoil, or structures that would render the properties (land and/or improvements) more or less valuable.
- 7) It is assumed that the properties and/or the landowners are in full compliance with all applicable federal, state and local environmental regulations and laws.
- 8) It is assumed that all applicable zoning and use regulations have been complied with.
- 9) It is assumed that all licenses, certificates of occupancy, consents or other instruments of legislature or administrative authority from any private, local, state or national government entity have been or could be obtained for any use on which the value opinions contained within this report are based.

10) Land is valued as though vacant and available to develop to its highest and best use.

11) Valuation Groups:

Small Villages – includes the Villages of Thedford, Halsey and unincorporated Village of Seneca. There is some demand for housing in Thedford and Halsey. Seneca is less desirable and does not have village water each property must have their own well and septic and no active businesses other than the US Post Office .

Rural – includes all parcels not located within the political boundaries of the villages. Demand for rural housing remains strong in Thomas County.

Ag Buildings – structures located on rural parcels throughout Thomas county.

12) Information, estimates and opinions furnished to us and incorporated into the analysis and final report will be obtained from sources assumed to be reliable, and a reasonable effort has been made to verify such information. However, no warranty is given for the reliability of this information.

2020 Thomas County Appraisal Process

Residential Properties:

A complete reappraisal of all residential properties located in Thedford, Halsey and Seneca villages were completed for the 2020 assessment year. For study period 10/1/2017 thru 9/30/2019 we were in compliance with an overall ratio of 99% which was in the required range of 92-100% of market value

Residential properties are all valued using the cost approach. All characteristics of dwellings and outbuildings are entered into the MIPS system, such as year built, style, square footage, quality, condition, basement, basement finish, garages etc. to arrive at a replacement cost as if the dwelling or outbuilding was new.

After this is completed, all sales of residential dwellings in Thedford, Halsey, Seneca and rural residential are evaluated and a depreciation schedule is built from these sales according to the year built and the condition the dwelling is in. The appropriate depreciation is then applied to the replacement cost new to arrive at the final market value of each dwelling.

Outbuildings were converted from a Flat Value cost to the correct Marshall & Swift code and a depreciation schedule was built by Tax Valuation Inc. for outbuildings for 2020.

Thomas County has very few vacant sales. We keep track of all vacant sales in the county and evaluate accordingly. Residential land values are on a square foot method.

Commercial Properties:

In compliance with our 6-year review plan, a complete reappraisal was done on our commercial properties in 2018 for the 2019 tax year in which Tax Valuation Inc performed.

No commercial sales happened during the study period of 10/1/2016 thru 9/30/2019.

Ag Improvements

A complete reappraisal of all rural residential and ag improvements in county will be completed in 2020. All outbuildings will be converted from the flat value costing to the correct Marshall & Swift code for each building. Tax Valuation Inc will be conducting the reappraisal and establishing deprecation tables.

Rural ag properties are all valued using the cost approach. All characteristics of dwelling and outbuildings are entered, such as year built, style, square footage, quality, condition, basement, basement finish, garages etc. to arrive at a replacement cost as if the dwelling or outbuilding was new. The appropriate depreciation is then applied to the replacement cost new to arrive at the final market value of each dwelling.

Thomas County has very few vacant land sales. All our rural residential properties land values are on an acreage method. Thomas County has established a rural residential acreage definition. Any parcel that is 60 acres and under, which is not contiguous with other agricultural land under the same ownership and use, is believed to be economically unviable in the commercial production of an agricultural or horticultural product. These parcels will be considered an acreage in Thomas County. All parcels, regardless of size are systematically reviewed to maintain proper classification of the property. If land use is unclear the assessor may request additional information including but not limited to the following criteria: Personal Property Schedule, A copy of Schedule F filed with Income tax filings, or FSA records.

Current valuation for Rural Residential acreages and Farm sites is:

\$11,000	-	1 st Acre (homesite)
\$1,000	-	2-10 acres
\$500	-	11-60 acres

Agricultural Land:

With the passage of LB 372, we are now required that LCG's are to be based on the NRCS data specific to each land use. The study period from 10/1/2016 thru 9/30/2019 shows 4 sales during this time period with our median showing us at 70%.

We had no change in values for the 2020 assessment year. The acceptable range for statistical compliance pursuant to Nebraska Revised Statute §77-5023 is 92% to 100% for all property classes, except for agriculture, which is 69%-75%.

We verify land use changes using GIS, Upper Loup NRD, and FSA records and maps as well as contacting landowners.

The 2020 mass-appraisal was completed by Tax Valuation Inc and county assessor, Lorissa Hartman. When the change of value notices are mailed to property owners, the written appraisal file becomes an open public record. Values will be made available to the public through the county's website at Thomas.giworks.com and valuation change notices. Individuals may view appraisal records for parcel characteristic data and land records information from the above website, or from a printed report from MIPS. All exhibits and work products referenced in this document will be available for inspection at the county assessor's office during regular business hours. Printouts, digital files, and document-image printouts may also be obtained through the county assessor's office.

Any individual or party receiving a copy of work file materials, reports or written appraisal does not become an intended user of the mass-appraisal unless the county assessor has specifically identified such individual or party in the scope of work document.

Value disputes or challenges of individual property appraisals will be administered through the valuation protest process. The appraised values might change as a result of the meeting. Mass-appraisal models or techniques used to develop an opinion of value may be corrected, recalibrated or adjusted during the appeal period.

Respectfully submitted

Lorissa Hartman
Thomas County Assessor

