

**NEBRASKA**

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**DEPARTMENT OF REVENUE**

**2022 REPORTS AND OPINIONS  
OF THE PROPERTY TAX ADMINISTRATOR**

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**CEDAR COUNTY**



Pete Ricketts, Governor

April 7, 2022

Commissioner Keetle :

The Property Tax Administrator has compiled the 2022 Reports and Opinions of the Property Tax Administrator for Cedar 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 Cedar 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: Becky Dresden, Cedar County Assessor

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## Introduction

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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 state sales file, a statistical analysis comparing assessments to sale prices for arm's-length sales (assessment sales ratio) is prepared. 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 generally accepted mass appraisal techniques 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 for 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 the assessment performance of the county assessor, the Division staff 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 values 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 PTA 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. This chart and the analyses of factors impacting the COD are considered 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:**

A review of the assessment practices that ultimately affect the valuation of real property in each county is completed. This review is done to ensure the reliability of the statistical analysis and to ensure generally accepted mass appraisal techniques 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.

Comparison of valuation changes on sold and unsold properties is conducted to ensure that there is no bias in the assessment of sold parcels and that the sales file adequately represents the population of parcels in the county.

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 generally accepted mass appraisal techniques. 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.

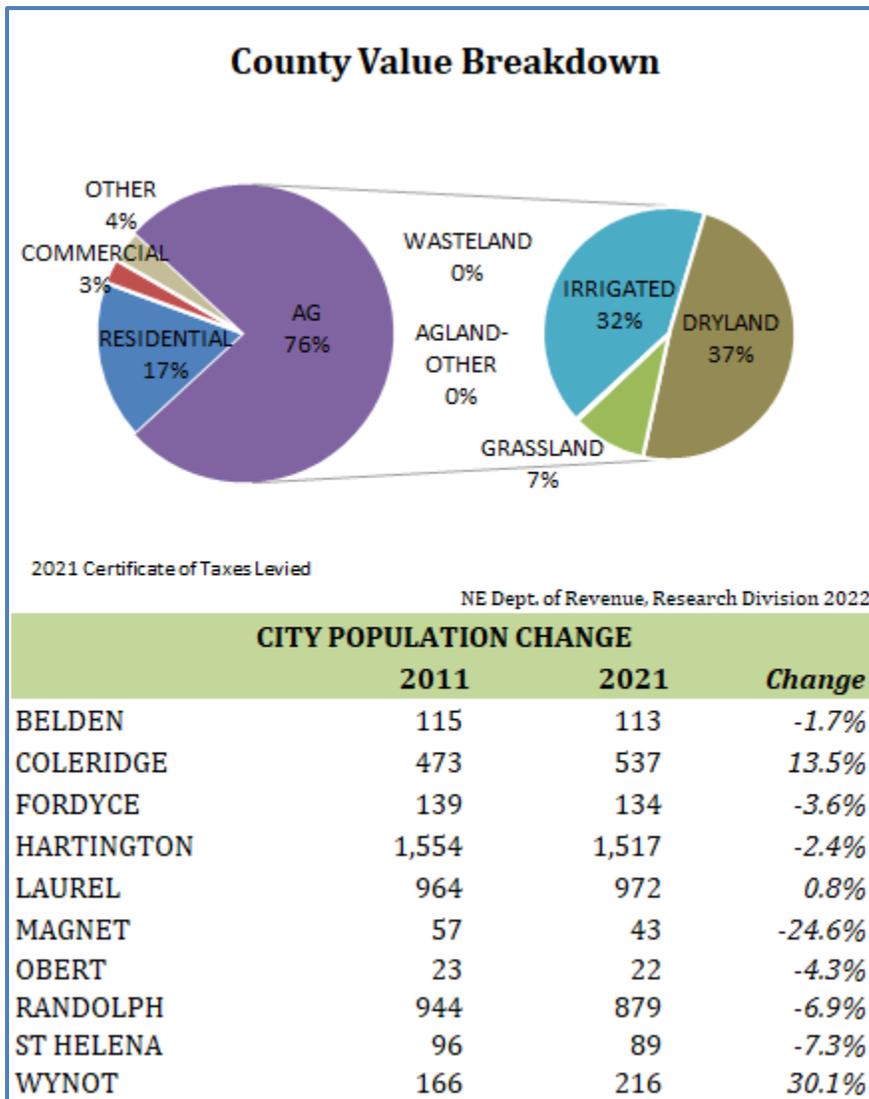
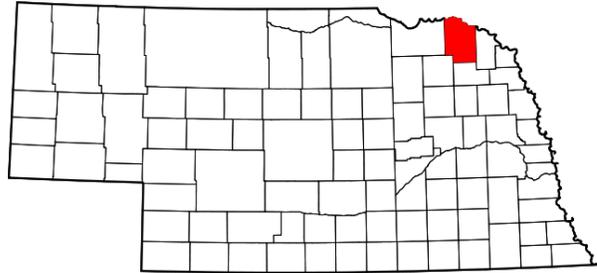
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the review done by Division staff, the Commission, and others. The late, incomplete, 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 either meets or does not meet generally accepted mass appraisal techniques is based on the totality of the assessment practices in the county.

*\*Further information may be found in Exhibit 94*

## County Overview

With a total area of 740 square miles, Cedar County has 8,380 residents, per the Census Bureau Quick Facts for 2020, a 5% population decline from the 2010 U.S. Census. Reports indicate that 81% of county residents are homeowners and 91% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$109,408 (2021 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Cedar County are evenly disbursed among Hartington, Randolph, and Laurel. According to the latest information available from the U.S. Census Bureau, there are 298 employer establishments with increased total employment of 1,902.

Cedar County's valuation base relies heavily on agricultural land. A mix of dry and irrigated land makes up a majority of the land in the county. Cedar County is included in both the Lewis and Clark and Lower Elkhorn Natural Resources Districts (NRD). When compared against the top crops of the other counties in Nebraska, Cedar County ranks third

in corn for silage and fourth in oats for grain (USDA AgCensus).

## 2022 Residential Correlation for Cedar County

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### *Assessment Actions*

For the residential class of property, Hartington and Coleridge were reviewed and reappraised. An economic adjustment was applied to homes in Belden and Fordyce of 15%; Randolph of 12%; and Wynot of 5% to increase values. Residential lot values were repriced in the small towns. Home site values were increased to \$20,000 and cabin site values were increased to \$20,000. For rural residential homes, an economic adjustment of 15% was applied increasing improvement values on one-story homes less than 1,200 square feet and one-half story homes less than 1,000 square feet; an 8% increase was applied to all other rural residential homes.

### *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 sales verification and qualification processes were reviewed. The usability rate for the residential class is typical when compared to the statewide average. This, along with review of the sales, support that all arm's-length transactions have been made available for measurement purposes.

There are eight valuation groups in the residential class. Valuation Groups 1, 5 and 10 represent small towns of similar population size located in different parts of the county. Valuation Groups 15 and 20 represent small villages. Valuation Group 30 includes rural parcels and parcels located outside the small towns and villages. Valuation Groups 40 and 50 consist of recreational parcels. Review of the valuation groups was conducted to ensure that the unique characteristics and geographic locations are adequately defined.

The six-year inspection and review cycle is current for the residential class. Aerial imagery was updated in the spring of 2019 and is utilized to assist with the rural residential reviews. The appraisal tables were reviewed to ensure they are current. Costing and depreciation tables utilized from the Computer-Assisted Mass Appraisal (CAMA) system are both dated 2015. The county assessor currently does not have a written valuation methodology.

## 2022 Residential Correlation for Cedar County

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### *Description of Analysis*

Residential parcels are analyzed utilizing eight valuation groups that are based on assessor locations in the county.

<b>Valuation Group</b>	<b>Description</b>
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural
40	East River Recreational
50	West River Recreational

For the residential class, there were 205 total qualified sales representing all valuation groups. Review of the overall statistical sample shows that two of the three measures of central tendency are within the acceptable range. The COD and PRD are both slightly outside the acceptable range. If the low dollar sales are removed, the COD and PRD fall within the recommended IAAO range for rural communities.

Further review of the individual valuation groups reflect that six of the eight valuation groups all have medians within the range. While most valuation groups have medians within the range, only Valuation Groups 1, 5, 10, 20 and 30 have reliable samples of sales. Valuation Groups 40 and 50 make up the recreational parcels in the county and based on the number of sales in the study period, there are not enough sales to use for measurement in either valuation group. Valuation Group 50 is just below the acceptable range. For Valuation Group 40, all three measures of central tendency fall outside the acceptable range and a COD of 29% does not support the use of the median for measurement.

Comparison of the valuation changes of the sold parcels and the residential population as reflected on the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the residential class and reflect the reported assessment actions.

## 2022 Residential Correlation for Cedar County

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### *Equalization and Quality of Assessment*

Review of the statistics with sufficient sales, along with all other information available and the assessment practices, suggest that assessments within the county are valued within acceptable parameters, and therefore considered equalized. The quality of assessment of the residential property in Cedar County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	52	92.17	92.91	90.67	16.71	102.47
5	46	91.95	89.76	81.79	24.43	109.74
10	32	91.82	89.50	85.45	17.61	104.74
15	7	92.94	96.11	98.11	13.25	97.96
20	19	91.61	100.62	86.74	29.51	116.00
30	37	92.13	99.66	94.35	23.76	105.63
40	6	62.19	57.38	51.00	29.02	112.51
50	6	90.68	90.16	89.48	09.87	100.76
<u>ALL</u>	<u>205</u>	91.96	92.59	87.63	21.35	105.66

### *Level of Value*

Based on analysis of all available information, the level of value for the residential property in Cedar County is 92%.

# 2022 Commercial Correlation for Cedar County

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## *Assessment Actions*

For the commercial class, all Hartington and Coleridge properties were reviewed and reappraised. All commercial land and lots in all towns and rural areas were repriced. Commercial buildings were increased 10% in Hartington, Laurel, Randolph and Coleridge.

## *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 sales verification and qualification processes were reviewed. The usability rate for the commercial class is lower than the statewide average. A trimmed analysis was conducted to test for bias in the calculated statistics; the results indicated that excessive trimming did not impact the level of value.

There are six valuation groups in the commercial class. Review of the valuation groups was conducted to ensure that the unique characteristics and geographic locations are adequately defined.

The required six-year inspection and review cycle is current for the commercial class. The appraisal tables are reviewed to ensure they are current. Depreciation and costing tables are both dated 2015.

The County Assessor currently does not have a written valuation methodology on file explaining the assessment practices.

## *Description of Analysis*

For the commercial class, there are six valuation groups assigned in the county.

<b>Valuation Group</b>	<b>Description</b>
1	Hartington
5	Laurel
10	Randolph
15	Coleridge
20	Belden, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural

Review of the overall sample shows 25 qualified sales representing all valuation groups. All three measures of central tendency are within the range and the PRD is within the acceptable range. The

## 2022 Commercial Correlation for Cedar County

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COD is outside the acceptable range. Removal of extreme ratios on either end of the ratio array does not move the median and the COD is high for rural communities.

The main commercial activity in the county is in Valuation Group 5 with 8 sales. One of three measures of central tendency are within the acceptable range. The COD and PRD are outside the acceptable range and are influenced by two sales with high ratios. If these two sales are removed, the COD and PRD are within the acceptable range. The sample is too small in the other valuation groups to be used for measurement.

This year the county assessor implemented a reappraisal of the commercial class and the overall property values were increased 18% over last year. After analysis of the statistics and without the benefit of reviewing the detail of the valuation model, it does appear that continued enhancement of the county's valuation model is needed. The Property Assessment Division will work with the county assessor going forward.

The Comparison of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the commercial class and accurately reflect the assessment actions reported by the County Assessor.

### *Equalization and Quality of Assessment*

With only 25 total qualified sales, the sample contains too much dispersion to base an overall level of value. However, a review of the statistics along with all the other information available, and the assessment practices suggest that assessments within the county are valued within the acceptable parameters and are therefore considered equalized. The quality of assessment of the commercial property in Cedar County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	3	61.69	84.83	80.32	40.95	105.62
5	8	95.40	100.87	116.14	26.28	86.85
10	6	85.92	88.76	91.75	38.49	96.74
15	3	65.62	108.53	55.48	83.57	195.62
20	5	108.62	113.28	92.20	34.27	122.86
<u>    </u> ALL <u>    </u>	25	92.50	99.44	98.10	38.89	101.37

### *Level of Value*

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

# 2022 Agricultural Correlation for Cedar County

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## *Assessment Actions*

In Market Area 1, dryland and grassland values were increased approximately 1% to 2% with no changes to irrigated land values. In Market Area 2, irrigated land, dryland and grassland values were increased approximately 1% to 2%. In both Market Area 1 and Market Area 2, farm home site values were increased to \$20,000, and farm site values were increased to \$2,000. For rural residential homes, an economic adjustment of 15% was applied increasing improvement values on one-story homes less than 1,200 square feet and one and one-half story homes with an appraised value of \$100,000 or less; and 8% was applied to all other rural residential homes. Land use was reviewed and updated if the use had changed.

## *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 sales verification and qualification processes were reviewed. The usability rate for the agricultural class was lower than the statewide average. A trimmed analysis was conducted to test for bias in the qualification determinations with the results indicating that excessive trimming did not affect the level of value.

There are two market areas currently identified. Market Area 1 is the northern portion of the county with parcels located along the Missouri River. Market Area 2 is the southern portion of the county with larger crop fields. The county assessor reviews the market to determine if additional market areas are needed. Aerial imagery was updated in the spring of 2019. The required six-year inspection and review cycle is current for the agricultural class.

Agricultural homes and improvements are valued using the same practices as the rural residential homes. Reappraisal of agricultural homes and rural residential was last done in 2019 and 2020. Costing and depreciation tables utilized from the Computer-Assisted Mass Appraisal (CAMA) system are dated 2015.

The county assessor does not have a written valuation methodology on file explaining the assessment practices. Intensive use in the county currently is not identified.

## *Description of Analysis*

There are two market areas used for agricultural analysis. Overall, all three measures of central tendency are within the acceptable range and show strong support of each other. The COD is also within the acceptable range indicating the data used for measurement appears reliable.

Further analysis was conducted on the sales that have 80% or more of the acres in a single Majority Land Use (MLU) category. For irrigated land and grassland sales, the sample size was too small to be reliable in either market area. The majority of the agricultural sales are dryland sales with 25

## 2022 Agricultural Correlation for Cedar County

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qualified sales in both markets combined. The overall dryland sales show that all three measures of central tendency are within the acceptable range along with the COD. In both Market Area 1 and Market Area 2, the medians are within the acceptable range.

There are not a sufficient number of irrigated land or grassland sales for measurement, however the Average Acre Comparison Chart displays that the values assigned by the county assessor are generally comparable to the adjoining counties. In Market Area 1, the grassland values are higher than the surrounding counties, however there is limited quantity and high demand creating a strong market for these types of parcels in this market area.

Comparison of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the agricultural class and accurately reflect the assessment actions reported by the County Assessor.

### *Equalization and Quality of Assessment*

Review of agricultural improvements and site acres indicate that these parcels are inspected and valued using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

Review of the statistical sample, comparable counties and assessment practices indicate that the Cedar County Assessor has achieved value equalization. The quality of assessment in the agricultural land class of property in Cedar County complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	7	69.27	68.88	67.51	06.06	102.03
1	3	70.61	69.07	66.45	07.08	103.94
2	4	68.07	68.74	68.15	04.80	100.87
<u>Dry</u>						
County	25	69.67	70.09	69.64	09.69	100.65
1	12	69.62	68.47	66.65	08.88	102.73
2	13	69.67	71.58	71.06	10.43	100.73
<u>Grass</u>						
County	6	67.78	65.53	66.79	10.15	98.11
1	6	67.78	65.53	66.79	10.15	98.11
<u>ALL</u>						
	56	69.51	69.39	69.00	08.65	100.57

### *Level of Value*

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

## 2022 Opinions of the Property Tax Administrator for Cedar 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
<b>Residential Real Property</b>	92	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Commercial Real Property</b>	100	Meets generally accepted mass appraisal techniques.	No recommendation.
<b>Agricultural Land</b>	70	Meets generally accepted mass appraisal techniques.	No recommendation.

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

Dated this 7th day of April, 2022.



*Ruth A. Sorensen*

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Ruth A. Sorensen  
Property Tax Administrator

## APPENDICES

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## 2022 Commission Summary for Cedar County

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### Residential Real Property - Current

Number of Sales	205	Median	91.96
Total Sales Price	\$23,841,942	Mean	92.59
Total Adj. Sales Price	\$23,841,942	Wgt. Mean	87.63
Total Assessed Value	\$20,893,830	Average Assessed Value of the Base	\$82,070
Avg. Adj. Sales Price	\$116,302	Avg. Assessed Value	\$101,921

### Confidence Interval - Current

95% Median C.I	87.62 to 93.64
95% Wgt. Mean C.I	84.39 to 90.88
95% Mean C.I	88.51 to 96.67
% of Value of the Class of all Real Property Value in the County	13.63
% of Records Sold in the Study Period	5.03
% of Value Sold in the Study Period	6.25

### Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	203	93	92.62
2020	193	94	93.64
2019	168	94	93.56
2018	171	94	94.32

## 2022 Commission Summary for Cedar County

### Commercial Real Property - Current

Number of Sales	25	Median	92.50
Total Sales Price	\$2,223,000	Mean	99.44
Total Adj. Sales Price	\$2,223,000	Wgt. Mean	98.10
Total Assessed Value	\$2,180,765	Average Assessed Value of the Base	\$112,162
Avg. Adj. Sales Price	\$88,920	Avg. Assessed Value	\$87,231

### Confidence Interval - Current

95% Median C.I	65.62 to 120.03
95% Wgt. Mean C.I	73.65 to 122.55
95% Mean C.I	80.68 to 118.20
% of Value of the Class of all Real Property Value in the County	2.95
% of Records Sold in the Study Period	3.87
% of Value Sold in the Study Period	3.01

### Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	15	0	75.00
2020	25	100	94.17
2019	23	100	96.86
2018	33	94	93.63

**14 Cedar**  
**RESIDENTIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 205  
 Total Sales Price : 23,841,942  
 Total Adj. Sales Price : 23,841,942  
 Total Assessed Value : 20,893,830  
 Avg. Adj. Sales Price : 116,302  
 Avg. Assessed Value : 101,921

MEDIAN : 92  
 WGT. MEAN : 88  
 MEAN : 93  
 COD : 21.35  
 PRD : 105.66

COV : 32.22  
 STD : 29.83  
 Avg. Abs. Dev : 19.63  
 MAX Sales Ratio : 233.36  
 MIN Sales Ratio : 12.93

95% Median C.I. : 87.62 to 93.64  
 95% Wgt. Mean C.I. : 84.39 to 90.88  
 95% Mean C.I. : 88.51 to 96.67

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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-19 To 31-DEC-19	24	94.55	100.86	92.03	23.10	109.59	61.84	209.57	77.56 to 103.83	108,012	99,403	
01-JAN-20 To 31-MAR-20	14	94.96	102.12	96.21	19.82	106.14	59.76	137.78	83.26 to 127.43	81,814	78,716	
01-APR-20 To 30-JUN-20	20	94.37	92.91	89.39	19.21	103.94	49.27	156.62	73.17 to 105.99	120,079	107,334	
01-JUL-20 To 30-SEP-20	31	92.94	93.00	91.28	12.37	101.88	57.69	124.41	85.89 to 100.67	103,159	94,165	
01-OCT-20 To 31-DEC-20	19	94.07	103.54	97.06	23.03	106.68	60.69	230.17	84.15 to 116.05	92,929	90,194	
01-JAN-21 To 31-MAR-21	23	95.02	91.66	92.20	11.46	99.41	58.13	121.52	85.64 to 97.34	129,489	119,386	
01-APR-21 To 30-JUN-21	34	87.80	86.40	86.69	18.51	99.67	45.92	132.93	79.79 to 95.29	152,951	132,586	
01-JUL-21 To 30-SEP-21	40	77.11	84.42	73.96	36.31	114.14	12.93	233.36	66.25 to 86.51	114,012	84,321	
<u>Study Yrs</u>												
01-OCT-19 To 30-SEP-20	89	92.94	96.53	91.61	18.22	105.37	49.27	209.57	91.89 to 100.67	104,912	96,107	
01-OCT-20 To 30-SEP-21	116	87.29	89.57	85.08	24.45	105.28	12.93	233.36	82.83 to 92.82	125,041	106,382	
<u>Calendar Yrs</u>												
01-JAN-20 To 31-DEC-20	84	93.13	96.88	92.61	17.84	104.61	49.27	230.17	91.73 to 100.17	101,316	93,827	
<u>ALL</u>	205	91.96	92.59	87.63	21.35	105.66	12.93	233.36	87.62 to 93.64	116,302	101,921	

VALUATION GROUP											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
1	52	92.17	92.91	90.67	16.71	102.47	56.75	209.57	85.64 to 96.28	125,819	114,080	
5	46	91.95	89.76	81.79	24.43	109.74	30.47	213.86	77.50 to 97.00	88,974	72,770	
10	32	91.82	89.50	85.45	17.61	104.74	50.67	127.43	82.40 to 103.18	84,938	72,580	
15	7	92.94	96.11	98.11	13.25	97.96	69.01	125.93	69.01 to 125.93	81,936	80,385	
20	19	91.61	100.62	86.74	29.51	116.00	57.66	233.36	72.76 to 118.80	74,346	64,489	
30	37	92.13	99.66	94.35	23.76	105.63	49.27	230.17	84.55 to 100.17	160,201	151,148	
40	6	62.19	57.38	51.00	29.02	112.51	12.93	92.62	12.93 to 92.62	170,167	86,787	
50	6	90.68	90.16	89.48	09.87	100.76	77.45	101.07	77.45 to 101.07	259,000	231,760	
<u>ALL</u>	205	91.96	92.59	87.63	21.35	105.66	12.93	233.36	87.62 to 93.64	116,302	101,921	

**14 Cedar  
RESIDENTIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2019 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 205  
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 WGT. MEAN : 88  
 MEAN : 93  
 COD : 21.35  
 PRD : 105.66

COV : 32.22  
 STD : 29.83  
 Avg. Abs. Dev : 19.63  
 MAX Sales Ratio : 233.36  
 MIN Sales Ratio : 12.93

95% Median C.I. : 87.62 to 93.64  
 95% Wgt. Mean C.I. : 84.39 to 90.88  
 95% Mean C.I. : 88.51 to 96.67

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	193	92.01	93.76	89.26	21.18	105.04	30.47	233.36	88.76 to 94.07	110,191	98,355
06	12	79.50	73.77	74.22	23.80	99.39	12.93	101.07	57.67 to 96.73	214,583	159,273
07											
<u>ALL</u>	<u>205</u>	<u>91.96</u>	<u>92.59</u>	<u>87.63</u>	<u>21.35</u>	<u>105.66</u>	<u>12.93</u>	<u>233.36</u>	<u>87.62 to 93.64</u>	<u>116,302</u>	<u>101,921</u>

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	5	122.41	151.52	148.29	42.36	102.18	84.15	233.36	N/A	9,846	14,601
Less Than 30,000	12	116.95	132.67	123.43	35.23	107.49	62.58	233.36	92.17 to 209.57	16,186	19,978
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	205	91.96	92.59	87.63	21.35	105.66	12.93	233.36	87.62 to 93.64	116,302	101,921
Greater Than 14,999	200	91.89	91.12	87.51	20.20	104.13	12.93	230.17	87.58 to 93.28	118,964	104,104
Greater Than 29,999	193	91.61	90.10	87.34	19.57	103.16	12.93	230.17	86.51 to 92.82	122,527	107,016
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	5	122.41	151.52	148.29	42.36	102.18	84.15	233.36	N/A	9,846	14,601
15,000 TO 29,999	7	111.48	119.20	114.98	28.72	103.67	62.58	209.57	62.58 to 209.57	20,714	23,818
30,000 TO 59,999	37	97.00	101.91	101.63	23.85	100.28	45.92	230.17	91.89 to 107.11	42,266	42,956
60,000 TO 99,999	50	93.70	93.92	93.91	21.42	100.01	42.81	196.13	88.53 to 102.80	79,360	74,527
100,000 TO 149,999	45	80.68	83.16	83.20	15.70	99.95	49.27	125.05	74.29 to 92.01	124,342	103,449
150,000 TO 249,999	49	88.30	84.04	84.17	18.32	99.85	12.93	124.41	81.61 to 95.29	181,838	153,050
250,000 TO 499,999	12	91.93	88.56	88.18	09.84	100.43	57.67	108.06	81.55 to 95.75	300,867	265,308
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	<u>205</u>	<u>91.96</u>	<u>92.59</u>	<u>87.63</u>	<u>21.35</u>	<u>105.66</u>	<u>12.93</u>	<u>233.36</u>	<u>87.62 to 93.64</u>	<u>116,302</u>	<u>101,921</u>

**14 Cedar**  
**COMMERCIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 25  
Total Sales Price : 2,223,000  
Total Adj. Sales Price : 2,223,000  
Total Assessed Value : 2,180,765  
Avg. Adj. Sales Price : 88,920  
Avg. Assessed Value : 87,231

MEDIAN : 93  
WGT. MEAN : 98  
MEAN : 99  
COD : 38.89  
PRD : 101.37

COV : 45.70  
STD : 45.44  
Avg. Abs. Dev : 35.97  
MAX Sales Ratio : 212.25  
MIN Sales Ratio : 38.60

95% Median C.I. : 65.62 to 120.03  
95% Wgt. Mean C.I. : 73.65 to 122.55  
95% Mean C.I. : 80.68 to 118.20

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**DATE OF SALE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	1	78.75	78.75	78.75	00.00	100.00	78.75	78.75	N/A	272,500	214,595
01-JAN-19 To 31-MAR-19	1	120.03	120.03	120.03	00.00	100.00	120.03	120.03	N/A	136,000	163,245
01-APR-19 To 30-JUN-19	1	69.09	69.09	69.09	00.00	100.00	69.09	69.09	N/A	132,000	91,200
01-JUL-19 To 30-SEP-19	3	83.95	86.06	85.43	17.07	100.74	65.62	108.62	N/A	42,667	36,452
01-OCT-19 To 31-DEC-19	3	92.50	121.38	78.25	55.09	155.12	59.38	212.25	N/A	22,500	17,607
01-JAN-20 To 31-MAR-20											
01-APR-20 To 30-JUN-20	1	142.72	142.72	142.72	00.00	100.00	142.72	142.72	N/A	9,000	12,845
01-JUL-20 To 30-SEP-20											
01-OCT-20 To 31-DEC-20	4	103.75	95.94	121.73	38.59	78.81	38.60	137.68	N/A	108,375	131,920
01-JAN-21 To 31-MAR-21	6	118.53	124.42	127.93	31.84	97.26	58.52	188.15	58.52 to 188.15	91,250	116,733
01-APR-21 To 30-JUN-21	3	51.89	52.80	50.73	07.11	104.08	47.72	58.78	N/A	65,000	32,977
01-JUL-21 To 30-SEP-21	2	82.22	82.22	69.44	24.97	118.40	61.69	102.75	N/A	151,000	104,850
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	6	81.35	87.68	86.52	20.31	101.34	65.62	120.03	65.62 to 120.03	111,417	96,399
01-OCT-19 To 30-SEP-20	4	117.61	126.71	85.84	43.17	147.61	59.38	212.25	N/A	19,125	16,416
01-OCT-20 To 30-SEP-21	15	98.29	96.88	103.97	38.94	93.18	38.60	188.15	58.52 to 134.29	98,533	102,447
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	8	88.23	101.43	89.89	36.18	112.84	59.38	212.25	59.38 to 212.25	57,938	52,078
01-JAN-20 To 31-DEC-20	5	134.29	105.30	122.15	25.11	86.21	38.60	142.72	N/A	88,500	108,105
<u>ALL</u>	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231

**VALUATION GROUP**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	3	61.69	84.83	80.32	40.95	105.62	58.52	134.29	N/A	163,667	131,452
5	8	95.40	100.87	116.14	26.28	86.85	58.78	164.53	58.78 to 164.53	129,375	150,258
10	6	85.92	88.76	91.75	38.49	96.74	38.60	142.72	38.60 to 142.72	64,583	59,258
15	3	65.62	108.53	55.48	83.57	195.62	47.72	212.25	N/A	51,333	28,478
20	5	108.62	113.28	92.20	34.27	122.86	51.89	188.15	N/A	31,100	28,674
<u>ALL</u>	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231

**14 Cedar**  
**COMMERCIAL**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

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WGT. MEAN : 98  
MEAN : 99  
COD : 38.89  
PRD : 101.37

COV : 45.70  
STD : 45.44  
Avg. Abs. Dev : 35.97  
MAX Sales Ratio : 212.25  
MIN Sales Ratio : 38.60

95% Median C.I. : 65.62 to 120.03  
95% Wgt. Mean C.I. : 73.65 to 122.55  
95% Mean C.I. : 80.68 to 118.20

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**PROPERTY TYPE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231
04											
<u>ALL</u>	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231

**SALE PRICE \***

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	1	212.25	212.25	212.25	00.00	100.00	212.25	212.25	N/A	4,000	8,490
Less Than 15,000	5	142.72	143.10	133.48	31.95	107.21	38.60	212.25	N/A	9,100	12,147
Less Than 30,000	6	138.26	134.67	120.97	33.54	111.33	38.60	212.25	38.60 to 212.25	10,917	13,206
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	24	88.23	94.74	97.89	36.81	96.78	38.60	188.15	61.69 to 120.03	92,458	90,511
Greater Than 14,999	20	81.35	88.53	97.36	32.03	90.93	47.72	164.53	61.69 to 103.25	108,875	106,002
Greater Than 29,999	19	78.75	88.32	97.41	33.92	90.67	47.72	164.53	59.38 to 108.62	113,553	110,607
<u>Incremental Ranges</u>											
0 TO 4,999	1	212.25	212.25	212.25	00.00	100.00	212.25	212.25	N/A	4,000	8,490
5,000 TO 14,999	4	138.26	125.82	125.89	28.66	99.94	38.60	188.15	N/A	10,375	13,061
15,000 TO 29,999	1	92.50	92.50	92.50	00.00	100.00	92.50	92.50	N/A	20,000	18,500
30,000 TO 59,999	7	65.62	78.61	80.55	31.47	97.59	51.89	108.62	51.89 to 108.62	40,786	32,851
60,000 TO 99,999	3	83.95	85.15	84.35	09.96	100.95	73.20	98.29	N/A	74,333	62,702
100,000 TO 149,999	5	69.09	85.93	87.53	42.87	98.17	47.72	134.29	N/A	126,800	110,985
150,000 TO 249,999	2	99.69	99.69	96.53	38.12	103.27	61.69	137.68	N/A	226,250	218,408
250,000 TO 499,999	2	121.64	121.64	122.97	35.26	98.92	78.75	164.53	N/A	281,250	345,863
500,000 TO 999,999											
1,000,000 TO 1,999,999											
2,000,000 TO 4,999,999											
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231

**14 Cedar**  
**COMMERCIAL**

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 MEAN : 99  
 COD : 38.89  
 PRD : 101.37

COV : 45.70  
 STD : 45.44  
 Avg. Abs. Dev : 35.97  
 MAX Sales Ratio : 212.25  
 MIN Sales Ratio : 38.60

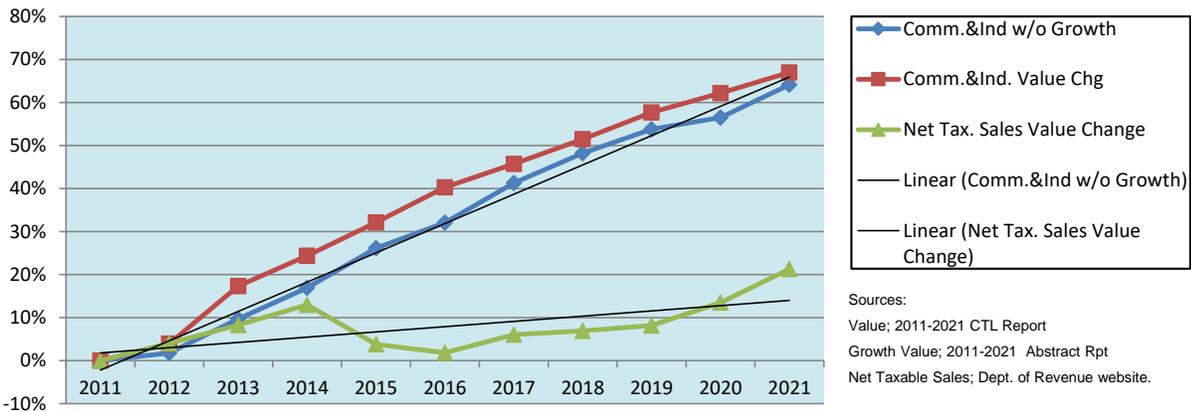
95% Median C.I. : 65.62 to 120.03  
 95% Wgt. Mean C.I. : 73.65 to 122.55  
 95% Mean C.I. : 80.68 to 118.20

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**OCCUPANCY CODE**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
123	1	137.68	137.68	137.68	00.00	100.00	137.68	137.68	N/A	207,500	285,680
300	3	61.69	62.72	66.35	16.76	94.53	47.72	78.75	N/A	212,500	140,997
342	1	102.75	102.75	102.75	00.00	100.00	102.75	102.75	N/A	57,000	58,565
344	3	142.72	137.83	69.25	35.90	199.03	58.52	212.25	N/A	42,667	29,545
350	1	134.29	134.29	134.29	00.00	100.00	134.29	134.29	N/A	131,000	175,920
352	1	69.09	69.09	69.09	00.00	100.00	69.09	69.09	N/A	132,000	91,200
353	5	103.25	105.02	87.34	33.26	120.24	51.89	188.15	N/A	42,000	36,681
384	1	58.78	58.78	58.78	00.00	100.00	58.78	58.78	N/A	40,000	23,510
386	1	59.38	59.38	59.38	00.00	100.00	59.38	59.38	N/A	43,500	25,830
406	5	83.95	82.89	82.46	29.09	100.52	38.60	133.80	N/A	28,100	23,171
446	1	98.29	98.29	98.29	00.00	100.00	98.29	98.29	N/A	70,000	68,800
531	2	142.28	142.28	150.32	15.64	94.65	120.03	164.53	N/A	213,000	320,188
<u>ALL</u>	25	92.50	99.44	98.10	38.89	101.37	38.60	212.25	65.62 to 120.03	88,920	87,231

### 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
2011	\$ 38,207,125	\$ 1,418,235	3.71%	\$ 36,788,890		\$ 64,698,227	
2012	\$ 39,714,605	\$ 822,995	2.07%	\$ 38,891,610	1.79%	\$ 67,299,061	4.02%
2013	\$ 44,837,235	\$ 2,916,680	6.51%	\$ 41,920,555	5.55%	\$ 70,068,236	4.11%
2014	\$ 47,510,775	\$ 2,843,960	5.99%	\$ 44,666,815	-0.38%	\$ 73,062,052	4.27%
2015	\$ 50,489,034	\$ 2,283,060	4.52%	\$ 48,205,974	1.46%	\$ 67,165,068	-8.07%
2016	\$ 53,599,570	\$ 3,133,035	5.85%	\$ 50,466,535	-0.04%	\$ 65,883,749	-1.91%
2017	\$ 55,675,135	\$ 1,691,495	3.04%	\$ 53,983,640	0.72%	\$ 68,607,307	4.13%
2018	\$ 57,885,512	\$ 1,264,845	2.19%	\$ 56,620,667	1.70%	\$ 69,164,246	0.81%
2019	\$ 60,240,967	\$ 1,494,565	2.48%	\$ 58,746,402	1.49%	\$ 69,993,223	1.20%
2020	\$ 61,963,825	\$ 2,176,885	3.51%	\$ 59,786,940	-0.75%	\$ 73,442,068	4.93%
2021	\$ 63,804,700	\$ 1,094,980	1.72%	\$ 62,709,720	1.20%	\$ 78,472,357	6.85%
<b>Ann %chg</b>	<b>5.26%</b>			<b>Average</b>	<b>1.27%</b>	1.95%	<b>2.03%</b>

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	1.79%	3.95%	4.02%
2013	9.72%	17.35%	8.30%
2014	16.91%	24.35%	12.93%
2015	26.17%	32.15%	3.81%
2016	32.09%	40.29%	1.83%
2017	41.29%	45.72%	6.04%
2018	48.19%	51.50%	6.90%
2019	53.76%	57.67%	8.18%
2020	56.48%	62.18%	13.51%
2021	64.13%	67.00%	21.29%

County Number	14
County Name	Cedar

**14 Cedar**  
**AGRICULTURAL LAND**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

Number of Sales : 56  
Total Sales Price : 54,887,782  
Total Adj. Sales Price : 54,887,782  
Total Assessed Value : 37,870,575  
Avg. Adj. Sales Price : 980,139  
Avg. Assessed Value : 676,260

MEDIAN : 70  
WGT. MEAN : 69  
MEAN : 69  
COD : 08.65  
PRD : 100.57

COV : 11.56  
STD : 08.02  
Avg. Abs. Dev : 06.01  
MAX Sales Ratio : 89.40  
MIN Sales Ratio : 45.73

95% Median C.I. : 66.86 to 72.34  
95% Wgt. Mean C.I. : 66.87 to 71.13  
95% Mean C.I. : 67.29 to 71.49

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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>Qrtrs</u>											
01-OCT-18 To 31-DEC-18	7	70.61	71.18	71.80	03.84	99.14	65.09	76.08	65.09 to 76.08	532,942	382,664
01-JAN-19 To 31-MAR-19	4	75.60	78.95	78.53	04.83	100.53	75.21	89.40	N/A	895,083	702,948
01-APR-19 To 30-JUN-19	5	69.27	69.51	69.22	03.52	100.42	64.19	74.75	N/A	1,023,252	708,271
01-JUL-19 To 30-SEP-19	3	75.11	74.53	74.32	03.38	100.28	70.43	78.06	N/A	433,040	321,820
01-OCT-19 To 31-DEC-19	5	81.56	80.10	80.30	03.07	99.75	72.82	83.77	N/A	896,874	720,230
01-JAN-20 To 31-MAR-20	5	67.63	69.47	68.99	08.22	100.70	60.81	78.76	N/A	1,744,455	1,203,493
01-APR-20 To 30-JUN-20	10	64.88	65.45	65.48	02.56	99.95	62.37	69.67	63.19 to 68.82	1,106,134	724,243
01-JUL-20 To 30-SEP-20	1	62.53	62.53	62.53	00.00	100.00	62.53	62.53	N/A	476,517	297,950
01-OCT-20 To 31-DEC-20	7	70.00	68.40	67.42	07.20	101.45	58.81	77.24	58.81 to 77.24	1,351,098	910,926
01-JAN-21 To 31-MAR-21	4	65.89	67.55	65.39	06.30	103.30	62.05	76.35	N/A	742,375	485,433
01-APR-21 To 30-JUN-21	2	69.59	69.59	69.69	00.34	99.86	69.35	69.83	N/A	1,003,500	699,300
01-JUL-21 To 30-SEP-21	3	50.58	49.14	50.31	03.54	97.67	45.73	51.10	N/A	660,930	332,507
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	19	73.51	72.90	72.83	05.40	100.10	64.19	89.40	69.27 to 75.39	722,437	526,171
01-OCT-19 To 30-SEP-20	21	66.38	69.76	69.34	08.77	100.61	60.81	83.77	64.45 to 75.00	1,178,309	817,095
01-OCT-20 To 30-SEP-21	16	66.95	64.72	65.26	10.60	99.17	45.73	77.24	58.81 to 72.34	1,026,061	669,646
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	17	75.21	75.73	75.41	06.29	100.42	64.19	89.40	70.43 to 81.56	851,769	642,339
01-JAN-20 To 31-DEC-20	23	65.78	67.09	67.08	06.14	100.01	58.81	78.76	64.08 to 69.67	1,292,079	866,710
<u>ALL</u>	56	69.51	69.39	69.00	08.65	100.57	45.73	89.40	66.86 to 72.34	980,139	676,260

**AREA (MARKET)**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	34	69.92	68.20	67.30	08.75	101.34	45.73	81.96	64.89 to 72.82	799,010	537,705
2	22	69.31	71.22	70.66	08.34	100.79	58.81	89.40	65.78 to 75.39	1,260,066	890,391
<u>ALL</u>	56	69.51	69.39	69.00	08.65	100.57	45.73	89.40	66.86 to 72.34	980,139	676,260

**14 Cedar**  
**AGRICULTURAL LAND**

**PAD 2022 R&O Statistics (Using 2022 Values)**

Qualified

Date Range: 10/1/2018 To 9/30/2021 Posted on: 1/31/2022

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MEDIAN : 70  
 WGT. MEAN : 69  
 MEAN : 69  
 COD : 08.65  
 PRD : 100.57

COV : 11.56  
 STD : 08.02  
 Avg. Abs. Dev : 06.01  
 MAX Sales Ratio : 89.40  
 MIN Sales Ratio : 45.73

95% Median C.I. : 66.86 to 72.34  
 95% Wgt. Mean C.I. : 66.87 to 71.13  
 95% Mean C.I. : 67.29 to 71.49

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**95%MLU By Market Area**

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<b>_____Dry_____</b>											
County	21	70.25	71.27	70.76	09.30	100.72	58.81	89.40	64.75 to 76.08	887,381	627,909
1	9	70.25	69.82	68.60	07.89	101.78	62.05	81.56	62.53 to 76.08	581,932	399,198
2	12	71.01	72.35	71.60	10.24	101.05	58.81	89.40	64.75 to 78.76	1,116,468	799,441
<b>_____Grass_____</b>											
County	4	67.78	67.78	67.57	03.94	100.31	65.09	70.47	N/A	595,563	402,406
1	4	67.78	67.78	67.57	03.94	100.31	65.09	70.47	N/A	595,563	402,406
<b>_____ALL_____</b>	<b>56</b>	<b>69.51</b>	<b>69.39</b>	<b>69.00</b>	<b>08.65</b>	<b>100.57</b>	<b>45.73</b>	<b>89.40</b>	<b>66.86 to 72.34</b>	<b>980,139</b>	<b>676,260</b>

**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
<b>_____Irrigated_____</b>											
County	7	69.27	68.88	67.51	06.06	102.03	60.81	75.80	60.81 to 75.80	1,637,266	1,105,381
1	3	70.61	69.07	66.45	07.08	103.94	60.81	75.80	N/A	1,434,292	953,138
2	4	68.07	68.74	68.15	04.80	100.87	64.08	74.75	N/A	1,789,497	1,219,563
<b>_____Dry_____</b>											
County	25	69.67	70.09	69.64	09.69	100.65	50.58	89.40	64.75 to 73.70	841,215	585,795
1	12	69.62	68.47	66.65	08.88	102.73	50.58	81.56	62.53 to 73.70	566,264	377,430
2	13	69.67	71.58	71.06	10.43	100.73	58.81	89.40	64.45 to 78.76	1,095,016	778,131
<b>_____Grass_____</b>											
County	6	67.78	65.53	66.79	10.15	98.11	45.73	76.35	45.73 to 76.35	477,042	318,633
1	6	67.78	65.53	66.79	10.15	98.11	45.73	76.35	45.73 to 76.35	477,042	318,633
<b>_____ALL_____</b>	<b>56</b>	<b>69.51</b>	<b>69.39</b>	<b>69.00</b>	<b>08.65</b>	<b>100.57</b>	<b>45.73</b>	<b>89.40</b>	<b>66.86 to 72.34</b>	<b>980,139</b>	<b>676,260</b>

## Cedar County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cedar	1	5,670	5,670	5,615	5,615	5,035	5,035	4,450	4,450	<b>5,073</b>
Knox	3	4,979	5,015	4,945	4,946	4,687	4,465	3,689	3,529	<b>4,288</b>
Knox	1	5,465	5,465	5,273	5,263	5,140	5,140	4,885	4,881	<b>5,112</b>
Dixon	2	5,285	5,190	4,930	4,770	4,435	4,115	4,030	3,865	<b>4,491</b>
Pierce	1	5,447	5,258	4,911	4,840	4,756	4,511	3,665	3,474	<b>4,638</b>
Cedar	2	6,225	6,225	6,120	6,120	5,920	5,920	5,115	5,115	<b>5,554</b>
Wayne	1	6,100	6,050	6,000	5,950	5,750	5,600	5,400	4,700	<b>5,623</b>
Dixon	1	5,650	5,450	5,175	5,010	5,000	4,500	4,230	4,060	<b>4,883</b>
Pierce	1	5,447	5,258	4,911	4,840	4,756	4,511	3,665	3,474	<b>4,638</b>

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cedar	1	4,530	4,530	4,495	4,495	4,484	4,485	3,495	3,495	<b>4,139</b>
Knox	3	4,410	4,310	4,120	4,070	3,930	3,715	3,335	2,790	<b>3,764</b>
Knox	1	4,760	4,760	4,575	4,375	4,265	3,995	3,775	3,735	<b>4,274</b>
Dixon	2	4,255	3,900	3,900	3,890	3,620	3,515	3,205	3,205	<b>3,551</b>
Pierce	1	4,300	4,165	3,925	3,740	3,250	3,150	2,195	1,915	<b>3,495</b>
Cedar	2	5,205	5,205	5,029	5,030	5,000	4,999	3,915	3,915	<b>4,828</b>
Wayne	1	6,100	6,050	6,000	5,900	5,400	5,090	4,500	4,200	<b>5,411</b>
Dixon	1	5,550	5,135	5,010	4,935	4,910	4,410	4,200	3,695	<b>4,602</b>
Pierce	1	4,300	4,165	3,925	3,740	3,250	3,150	2,195	1,915	<b>3,495</b>

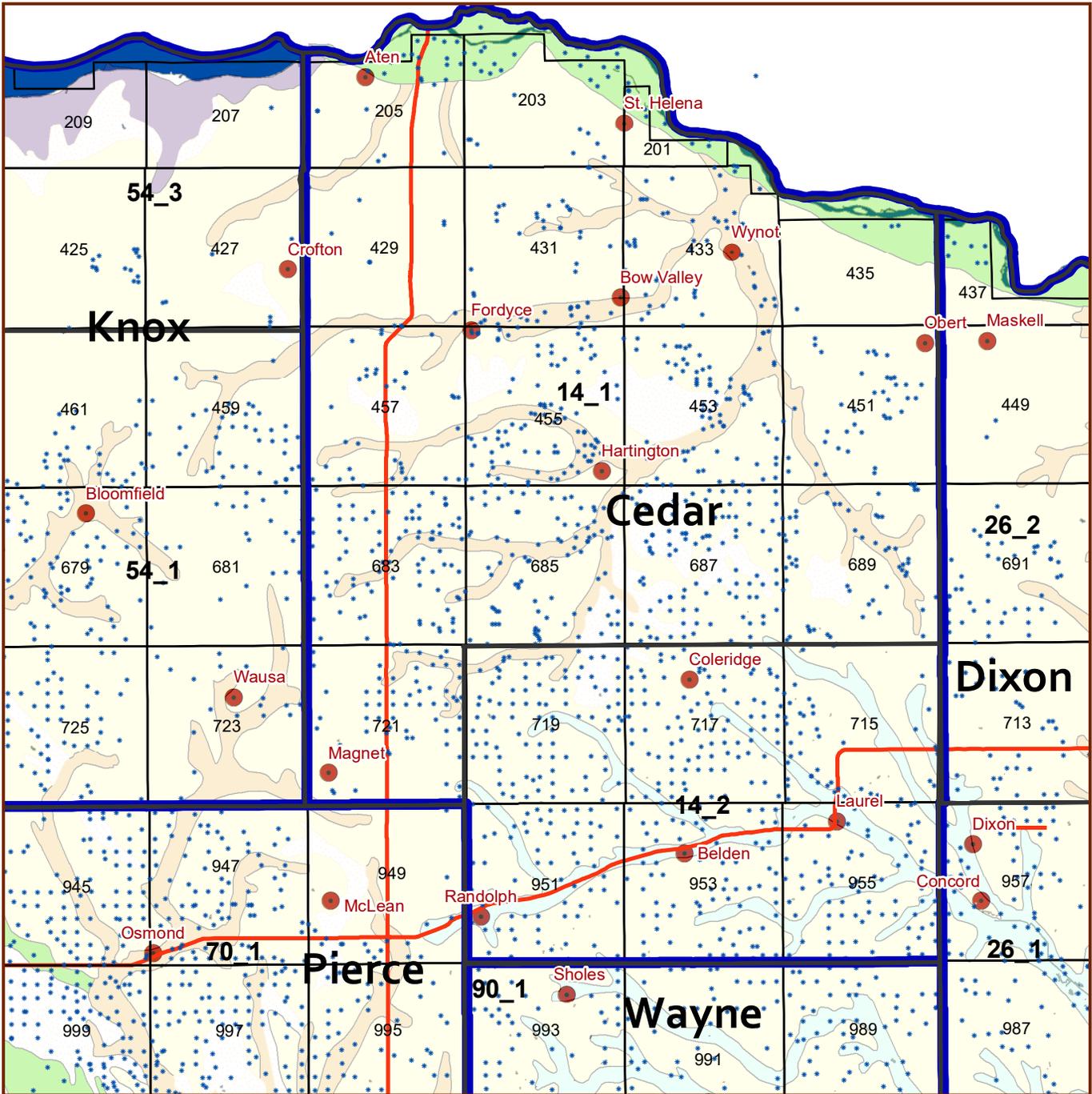
County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cedar	1	2,516	2,515	2,291	2,293	2,080	2,082	1,855	1,855	<b>2,333</b>
Knox	3	1,445	1,448	1,448	1,446	1,435	1,437	1,435	1,435	<b>1,444</b>
Knox	1	1,696	1,697	1,696	1,697	1,680	1,680	n/a	1,680	<b>1,696</b>
Dixon	2	1,900	1,800	1,700	1,600	1,500	1,500	1,440	1,325	<b>1,725</b>
Pierce	1	1,900	1,805	1,650	1,420	1,355	1,200	1,050	1,000	<b>1,677</b>
Cedar	2	2,514	2,515	2,290	2,290	2,080	2,080	1,855	n/a	<b>2,414</b>
Wayne	1	2,400	2,290	2,125	2,000	1,800	n/a	n/a	n/a	<b>2,272</b>
Dixon	1	2,430	2,300	2,030	n/a	1,845	1,720	n/a	n/a	<b>2,228</b>
Pierce	1	1,900	1,805	1,650	1,420	1,355	1,200	1,050	1,000	<b>1,677</b>

County	Mkt Area	CRP	TIMBER	WASTE
Cedar	1	1,948	-	601
Knox	3	1,444	0	150
Knox	1	1,695	n/a	150
Dixon	2	3,486	0	119
Pierce	1	3,049	-	150
Cedar	2	1,950	-	600
Wayne	1	3,816	n/a	100
Dixon	1	4,675	0	93
Pierce	1	3,049	-	150

Source: 2022 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.

# CEDAR COUNTY



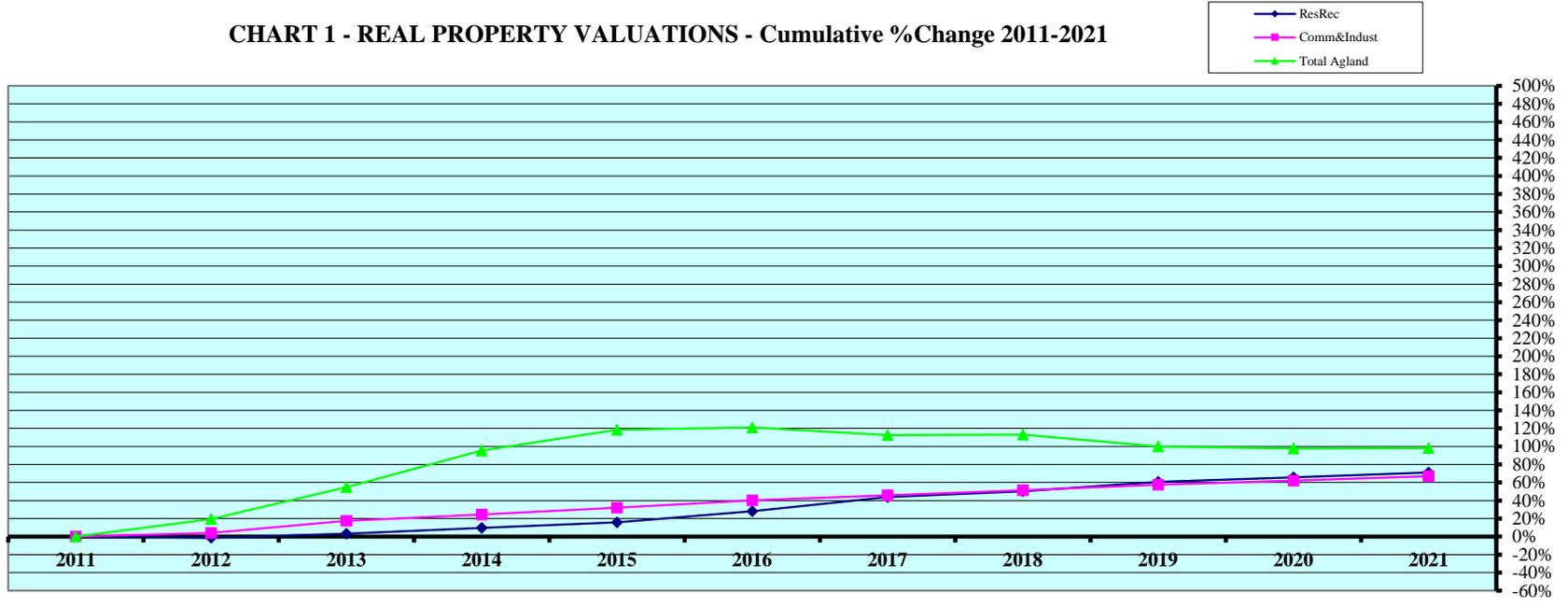
**Legend**

- 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 2011-2021**



Tax Year	Residential & Recreational <sup>(1)</sup>				Commercial & Industrial <sup>(1)</sup>				Total Agricultural Land <sup>(1)</sup>			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2011	178,147,075	-	-	-	38,207,125	-	-	-	906,852,220	-	-	-
2012	175,694,022	-2,453,053	-1.38%	-1.38%	39,714,605	1,507,480	3.95%	3.95%	1,081,930,795	175,078,575	19.31%	19.31%
2013	184,050,042	8,356,020	4.76%	3.31%	44,837,235	5,122,630	12.90%	17.35%	1,403,290,245	321,359,450	29.70%	54.74%
2014	195,141,652	11,091,610	6.03%	9.54%	47,510,775	2,673,540	5.96%	24.35%	1,771,407,515	368,117,270	26.23%	95.34%
2015	206,461,817	11,320,165	5.80%	15.89%	50,489,034	2,978,259	6.27%	32.15%	1,981,697,655	210,290,140	11.87%	118.52%
2016	228,234,525	21,772,708	10.55%	28.12%	53,599,570	3,110,536	6.16%	40.29%	2,004,602,175	22,904,520	1.16%	121.05%
2017	256,053,865	27,819,340	12.19%	43.73%	55,675,135	2,075,565	3.87%	45.72%	1,927,096,380	-77,505,795	-3.87%	112.50%
2018	267,754,340	11,700,475	4.57%	50.30%	57,885,512	2,210,377	3.97%	51.50%	1,931,796,345	4,699,965	0.24%	113.02%
2019	286,442,785	18,688,445	6.98%	60.79%	60,240,967	2,355,455	4.07%	57.67%	1,812,433,175	-119,363,170	-6.18%	99.86%
2020	295,182,505	8,739,720	3.05%	65.70%	61,963,825	1,722,858	2.86%	62.18%	1,792,205,840	-20,227,335	-1.12%	97.63%
2021	304,835,360	9,652,855	3.27%	71.11%	63,804,700	1,840,875	2.97%	67.00%	1,798,136,705	5,930,865	0.33%	98.28%

Rate Annual %chg: Residential & Recreational **5.52%**

Commercial & Industrial **5.26%**

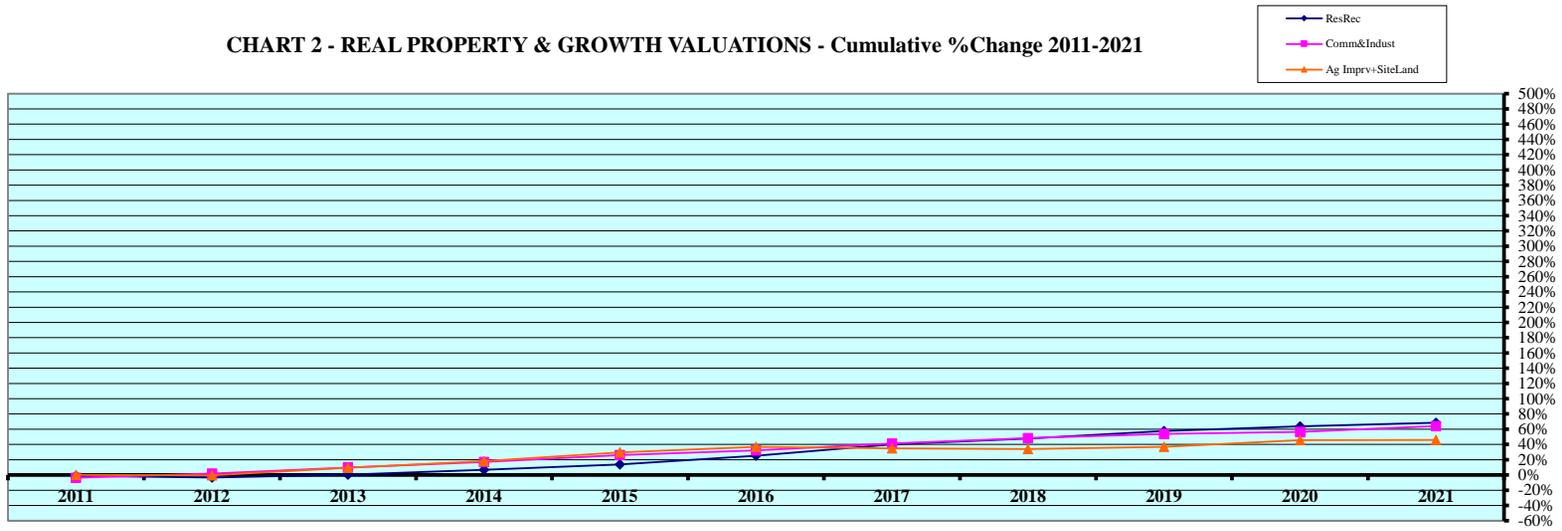
Agricultural Land **7.08%**

Cnty# **14**  
County **CEDAR**

**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 2011-2021



Tax Year	Residential & Recreational <sup>(1)</sup>						Commercial & Industrial <sup>(1)</sup>					
	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
2011	178,147,075	2,240,085	1.26%	175,906,990	-	-1.26%	38,207,125	1,418,235	3.71%	36,788,890	-	-3.71%
2012	175,694,022	3,543,492	2.02%	172,150,530	-3.37%	-3.37%	39,714,605	822,995	2.07%	38,891,610	1.79%	1.79%
2013	184,050,042	5,036,395	2.74%	179,013,647	1.89%	0.49%	44,837,235	2,916,680	6.51%	41,920,555	5.55%	9.72%
2014	195,141,652	4,761,655	2.44%	190,379,997	3.44%	6.87%	47,510,775	2,843,960	5.99%	44,666,815	-0.38%	16.91%
2015	206,461,817	3,869,275	1.87%	202,592,542	3.82%	13.72%	50,489,034	2,283,060	4.52%	48,205,974	1.46%	26.17%
2016	228,234,525	5,144,325	2.25%	223,090,200	8.05%	25.23%	53,599,570	3,133,035	5.85%	50,466,535	-0.04%	32.09%
2017	256,053,865	6,696,969	2.62%	249,356,896	9.25%	39.97%	55,675,135	1,691,495	3.04%	53,983,640	0.72%	41.29%
2018	267,754,340	4,868,910	1.82%	262,885,430	2.67%	47.57%	57,885,512	1,264,845	2.19%	56,620,667	1.70%	48.19%
2019	286,442,785	5,401,750	1.89%	281,041,035	4.96%	57.76%	60,240,967	1,494,565	2.48%	58,746,402	1.49%	53.76%
2020	295,182,505	3,380,325	1.15%	291,802,180	1.87%	63.80%	61,963,825	2,176,885	3.51%	59,786,940	-0.75%	56.48%
2021	304,835,360	4,669,658	1.53%	300,165,702	1.69%	68.49%	63,804,700	1,094,980	1.72%	62,709,720	1.20%	64.13%
Rate Ann%chg	5.52%			Resid & Recreat w/o growth		3.43%	5.26%			C & I w/o growth		1.27%

Tax Year	Ag Improvements & Site Land <sup>(1)</sup>							
	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
2011	80,953,935	44,680,575	125,634,510	3,249,090	2.59%	122,385,420	-	-
2012	81,894,205	47,506,040	129,400,245	4,377,130	3.38%	125,023,115	-0.49%	-0.49%
2013	90,156,108	54,117,086	144,273,194	6,732,707	4.67%	137,540,487	6.29%	9.48%
2014	94,324,585	60,255,355	154,579,940	5,984,611	3.87%	148,595,329	3.00%	18.28%
2015	106,676,430	62,292,355	168,968,785	6,280,400	3.72%	162,688,385	5.25%	29.49%
2016	114,893,440	64,607,765	179,501,205	7,513,575	4.19%	171,987,630	1.79%	36.90%
2017	110,898,775	68,902,165	179,800,940	10,465,550	5.82%	169,335,390	-5.66%	34.78%
2018	101,181,870	72,567,470	173,749,340	5,319,215	3.06%	168,430,125	-6.32%	34.06%
2019	100,152,750	75,038,440	175,191,190	3,112,080	1.78%	172,079,110	-0.96%	36.97%
2020	107,606,170	77,632,485	185,238,655	2,241,430	1.21%	182,997,225	4.46%	45.66%
2021	107,224,680	78,445,735	185,670,415	2,387,400	1.29%	183,283,015	-1.06%	45.89%
Rate Ann%chg	2.85%	5.79%	3.98%	Ag Imprv+Site w/o growth		0.63%		

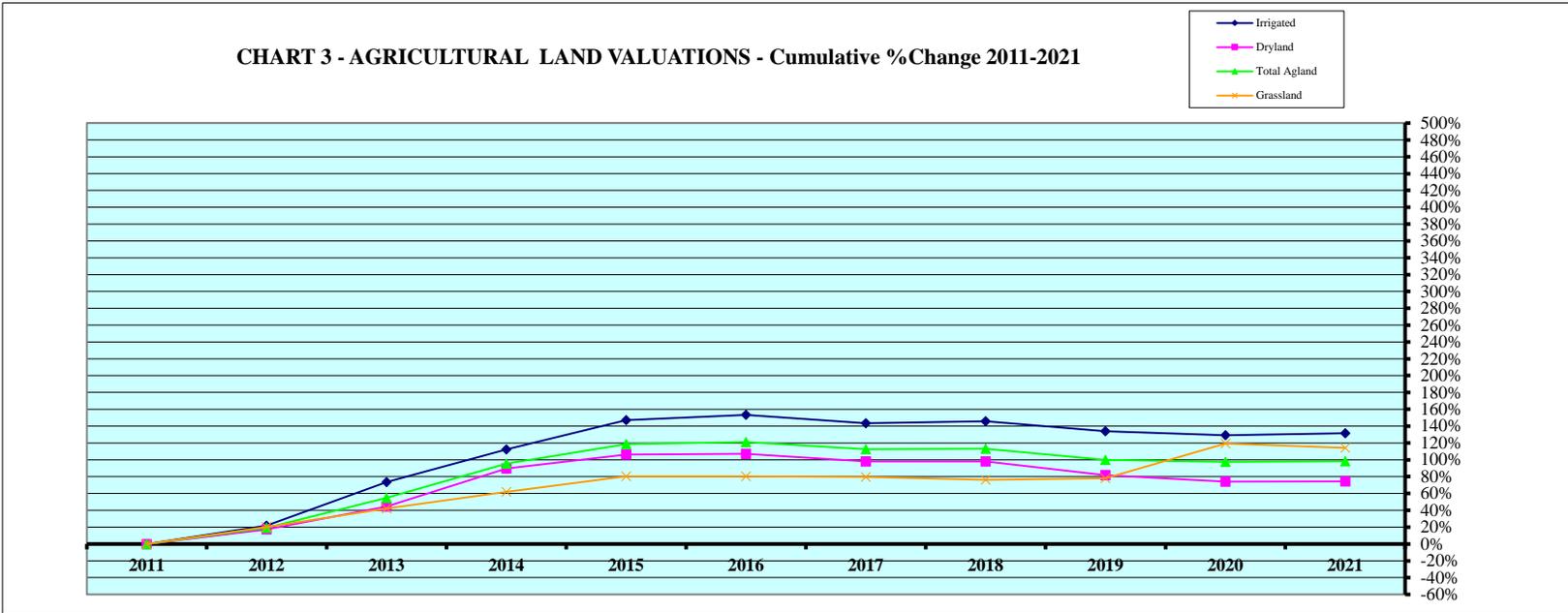
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property. Sources: Value; 2011 - 2021 CTL Growth Value; 2011-2021 Abstract of Asmnt Rpt.

Cnty# 14  
County CEDAR

CHART 2

NE Dept. of Revenue, Property Assessment Division

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2011-2021



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
2011	321,864,940	-	-	-	502,428,050	-	-	-	80,609,295	-	-	-
2012	392,113,480	70,248,540	21.83%	21.83%	589,868,165	87,440,115	17.40%	17.40%	96,945,790	16,336,495	20.27%	20.27%
2013	558,597,745	166,484,265	42.46%	73.55%	726,398,710	136,530,545	23.15%	44.58%	114,626,820	17,681,030	18.24%	42.20%
2014	683,495,955	124,898,210	22.36%	112.35%	952,916,785	226,518,075	31.18%	89.66%	130,447,120	15,820,300	13.80%	61.83%
2015	795,072,815	111,576,860	16.32%	147.02%	1,036,493,415	83,576,630	8.77%	106.30%	145,509,140	15,062,020	11.55%	80.51%
2016	815,347,340	20,274,525	2.55%	153.32%	1,040,511,275	4,017,860	0.39%	107.10%	145,446,555	-62,585	-0.04%	80.43%
2017	783,887,670	-31,459,670	-3.86%	143.55%	995,177,490	-45,333,785	-4.36%	98.07%	144,786,920	-659,635	-0.45%	79.62%
2018	791,022,075	7,134,405	0.91%	145.76%	995,580,415	402,925	0.04%	98.15%	141,936,455	-2,850,465	-1.97%	76.08%
2019	752,655,675	-38,366,400	-4.85%	133.84%	912,981,315	-82,599,100	-8.30%	81.71%	143,430,370	1,493,915	1.05%	77.93%
2020	737,233,900	-15,421,775	-2.05%	129.05%	874,343,660	-38,637,655	-4.23%	74.02%	176,768,320	33,337,950	23.24%	119.29%
2021	745,175,770	7,941,870	1.08%	131.52%	876,482,940	2,139,280	0.24%	74.45%	172,541,850	-4,226,470	-2.39%	114.05%

Rate Ann.%chg: Irrigated **8.76%** Dryland **5.72%** Grassland **7.91%**

Tax Year	Waste Land <sup>(1)</sup>				Other Agland <sup>(1)</sup>				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2011	1,949,935	-	-	-	0	-	-	-	906,852,220	-	-	-
2012	2,744,530	794,595	40.75%	40.75%	258,830	258,830	-	-	1,081,930,795	175,078,575	19.31%	19.31%
2013	3,335,560	591,030	21.53%	71.06%	331,410	72,580	28.04%	-	1,403,290,245	321,359,450	29.70%	54.74%
2014	3,970,255	634,695	19.03%	103.61%	577,400	245,990	74.23%	-	1,771,407,515	368,117,270	26.23%	95.34%
2015	4,045,865	75,610	1.90%	107.49%	576,420	-980	-0.17%	-	1,981,697,655	210,290,140	11.87%	118.52%
2016	2,164,565	-1,881,300	-46.50%	11.01%	1,132,440	556,020	96.46%	-	2,004,602,175	22,904,520	1.16%	121.05%
2017	2,146,455	-18,110	-0.84%	10.08%	1,097,845	-34,595	-3.05%	-	1,927,096,380	-77,505,795	-3.87%	112.50%
2018	2,150,605	4,150	0.19%	10.29%	1,106,795	8,950	0.82%	-	1,931,796,345	4,699,965	0.24%	113.02%
2019	2,261,635	111,030	5.16%	15.99%	1,104,180	-2,615	-0.24%	-	1,812,433,175	-119,363,170	-6.18%	99.86%
2020	2,697,890	436,255	19.29%	38.36%	1,162,070	57,890	5.24%	-	1,792,205,840	-20,227,335	-1.12%	97.63%
2021	2,643,865	-54,025	-2.00%	35.59%	1,292,280	130,210	11.21%	-	1,798,136,705	5,930,865	0.33%	98.28%

Cnty# **14**  
County **CEDAR**

Rate Ann.%chg: Total Agric Land **7.08%**

**CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2011-2021** (from County Abstract Reports)<sup>(1)</sup>

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
2011	261,206,730	101,204	2,581			462,953,660	236,685	1,956			81,700,995	133,333	613		
2012	310,910,225	107,396	2,895	12.17%	12.17%	509,423,755	229,944	2,215	13.26%	13.26%	89,688,965	135,300	663	8.18%	9.46%
2013	386,849,705	113,626	3,405	17.60%	31.91%	591,666,620	224,419	2,636	19.00%	34.79%	89,574,800	130,628	686	3.44%	13.24%
2014	544,700,235	118,997	4,577	34.45%	77.35%	735,066,825	221,125	3,324	26.09%	69.95%	97,239,960	127,646	762	11.09%	25.80%
2015	634,053,395	125,069	5,070	10.75%	96.42%	989,577,200	221,214	4,473	34.57%	128.70%	128,539,130	127,483	1,008	32.36%	66.50%
2016	772,231,570	135,609	5,695	12.33%	120.63%	1,053,289,420	207,344	5,080	13.56%	159.71%	149,636,865	127,257	1,176	16.62%	94.17%
2017	811,493,370	140,542	5,774	1.40%	123.71%	1,044,352,835	203,613	5,129	0.97%	162.22%	164,929,515	127,713	1,291	9.83%	113.25%
2018	779,935,720	141,348	5,518	-4.44%	113.79%	998,048,880	202,225	4,935	-3.78%	152.32%	174,353,050	127,360	1,369	6.01%	126.06%
2019	789,832,860	143,187	5,516	-0.03%	113.72%	997,297,765	202,121	4,934	-0.02%	152.26%	167,960,980	130,138	1,291	-5.72%	113.13%
2020	751,643,310	143,483	5,239	-5.03%	102.97%	913,868,185	201,725	4,530	-8.19%	131.61%	167,183,410	129,675	1,289	-0.11%	112.90%
2021	736,708,525	144,060	5,114	-2.38%	98.14%	873,170,405	202,402	4,314	-4.77%	120.56%	178,074,080	86,011	2,070	60.59%	237.88%

Rate Annual %chg Average Value/Acre: **7.08%**

**8.23%**

**12.95%**

Tax Year	WASTE LAND <sup>(2)</sup>					OTHER AGLAND <sup>(2)</sup>					TOTAL AGRICULTURAL LAND <sup>(1)</sup>				
	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
2011	1,702,465	5,147	331			0	0				796,399,545	442,428	1,800		
2012	1,965,790	5,168	380	15.00%	15.00%	0	0				903,798,620	440,085	2,054	14.09%	14.09%
2013	2,718,425	6,422	423	11.29%	27.99%	0	0				1,079,218,145	440,128	2,452	19.40%	36.22%
2014	3,317,395	6,413	517	22.20%	56.41%	0	0				1,079,218,145	440,183	3,177	29.56%	76.49%
2015	3,959,860	6,459	613	18.52%	85.37%	0	105	0			1,760,538,860	439,858	4,003	25.99%	122.35%
2016	4,025,010	6,502	619	0.96%	87.16%	0	0				1,976,226,980	440,097	4,490	12.19%	149.46%
2017	2,162,500	3,597	601	-2.88%	81.77%	1,130,700	1,581	715			2,004,527,080	439,265	4,563	1.62%	153.51%
2018	2,146,380	3,571	601	-0.01%	81.76%	1,090,095	1,525	715	0.00%		1,926,037,950	438,176	4,396	-3.68%	144.19%
2019	2,151,050	3,578	601	0.00%	81.75%	1,105,255	1,546	715	0.00%		1,932,062,495	438,176	4,409	0.31%	144.95%
2020	2,153,190	3,582	601	0.00%	81.75%	1,105,405	1,546	715	0.00%		1,812,515,445	438,127	4,137	-6.18%	129.82%
2021	2,586,135	4,303	601	-0.03%	81.70%	1,150,685	1,609	715	0.00%		1,791,689,830	438,386	4,087	-1.21%	127.05%

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**CEDAR**

Rate Annual %chg Average Value/Acre: **8.55%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2011 - 2021 County Abstract Reports  
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

**CHART 4**

CHART 5 - 2021 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
8,380	CEDAR	93,975,097	60,343,129	13,508,261	282,180,895	59,666,875	4,137,825	22,654,465	1,798,136,705	106,582,015	83,111,290	0	2,524,296,557
cnty sectorvalue % of total value:		3.72%	2.39%	0.54%	11.18%	2.36%	0.16%	0.90%	71.23%	4.22%	3.29%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
115	BELDEN	37,117	162,642	298,168	3,049,250	512,950	0	0	0	0	0	0	4,060,127
1.37%	%sector of county sector	0.04%	0.27%	2.21%	1.08%	0.86%							0.16%
	%sector of municipality	0.91%	4.01%	7.34%	75.10%	12.63%							100.00%
473	COLERIDGE	371,520	193,394	22,408	11,900,890	1,666,115	0	0	184,485	0	0	0	14,338,812
5.64%	%sector of county sector	0.40%	0.32%	0.17%	4.22%	2.79%			0.01%				0.57%
	%sector of municipality	2.59%	1.35%	0.16%	83.00%	11.62%			1.29%				100.00%
139	FORDYCE	52,547	11,937	2,418	4,212,405	2,242,375	0	0	0	0	0	0	6,521,682
1.66%	%sector of county sector	0.06%	0.02%	0.02%	1.49%	3.76%							0.26%
	%sector of municipality	0.81%	0.18%	0.04%	64.59%	34.38%							100.00%
1,554	HARTINGTON	3,852,345	2,653,493	741,645	71,149,055	14,589,850	0	0	45,055	0	0	0	93,031,443
18.54%	%sector of county sector	4.10%	4.40%	5.49%	25.21%	24.45%			0.00%				3.69%
	%sector of municipality	4.14%	2.85%	0.80%	76.48%	15.68%			0.05%				100.00%
964	LAUREL	3,531,672	616,965	707,532	33,392,395	9,915,540	0	0	0	0	0	0	48,164,104
11.50%	%sector of county sector	3.76%	1.02%	5.24%	11.83%	16.62%							1.91%
	%sector of municipality	7.33%	1.28%	1.47%	69.33%	20.59%							100.00%
57	MAGNET	97,447	7,758	1,572	1,091,040	450,650	0	0	0	0	0	0	1,648,467
0.68%	%sector of county sector	0.10%	0.01%	0.01%	0.39%	0.76%							0.07%
	%sector of municipality	5.91%	0.47%	0.10%	66.19%	27.34%							100.00%
23	OBERT	70,299	0	0	408,730	168,340	0	0	0	0	0	0	647,369
0.27%	%sector of county sector	0.07%			0.14%	0.28%							1.08%
	%sector of municipality	10.86%			63.14%	26.00%							100.00%
946	RANDOLPH	1,778,785	792,087	602,645	29,637,150	5,648,385	0	0	0	0	0	0	38,459,052
11.29%	%sector of county sector	1.89%	1.31%	4.46%	10.50%	9.47%							929.45%
	%sector of municipality	4.63%	2.06%	1.57%	77.06%	14.69%							100.00%
96	ST HELENA	9,252	14,324	2,902	2,917,015	160,125	0	0	0	0	0	0	3,103,618
1.15%	%sector of county sector	0.01%	0.02%	0.02%	1.03%	0.27%							0.17%
	%sector of municipality	0.30%	0.46%	0.09%	93.99%	5.16%							100.00%
166	WYNOT	77,967	28,305	5,735	8,097,180	1,201,415	0	0	0	0	0	0	9,410,602
1.98%	%sector of county sector	0.08%	0.05%	0.04%	2.87%	2.01%							0.37%
	%sector of municipality	0.83%	0.30%	0.06%	86.04%	12.77%							100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
4,533	Total Municipalities	9,878,951	4,480,905	2,385,025	165,855,110	36,555,745	0	0	229,540	0	0	0	219,385,276
54.09%	%all municip.sectors of cnty	10.51%	7.43%	17.66%	58.78%	61.27%			0.01%				8.69%

Sources: 2021 Certificate of Taxes Levied CTL, 2020 US Census; Dec. 2021 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2022

<b>Total Real Property</b> Sum Lines 17, 25, & 30	<b>Records : 9,144</b>	<b>Value : 2,453,811,657</b>	<b>Growth 11,868,180</b>	<b>Sum Lines 17, 25, &amp; 41</b>
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
<b>01. Res UnImp Land</b>	417	4,059,345	0	0	621	8,411,930	1,038	12,471,275	
<b>02. Res Improve Land</b>	1,993	19,430,490	0	0	664	12,257,100	2,657	31,687,590	
<b>03. Res Improvements</b>	1,997	155,064,865	0	0	689	111,731,460	2,686	266,796,325	
<b>04. Res Total</b>	2,414	178,554,700	0	0	1,310	132,400,490	3,724	310,955,190	4,888,585
<b>% of Res Total</b>	64.82	57.42	0.00	0.00	35.18	42.58	40.73	12.67	41.19
<b>05. Com UnImp Land</b>	89	1,356,220	0	0	20	655,710	109	2,011,930	
<b>06. Com Improve Land</b>	424	5,353,625	0	0	90	3,568,735	514	8,922,360	
<b>07. Com Improvements</b>	425	36,560,097	0	0	106	20,663,830	531	57,223,927	
<b>08. Com Total</b>	514	43,269,942	0	0	126	24,888,275	640	68,158,217	1,494,245
<b>% of Com Total</b>	80.31	63.48	0.00	0.00	19.69	36.52	7.00	2.78	12.59
<b>09. Ind UnImp Land</b>	0	0	0	0	2	69,500	2	69,500	
<b>10. Ind Improve Land</b>	0	0	0	0	4	186,135	4	186,135	
<b>11. Ind Improvements</b>	0	0	0	0	4	4,042,725	4	4,042,725	
<b>12. Ind Total</b>	0	0	0	0	6	4,298,360	6	4,298,360	0
<b>% of Ind Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	0.07	0.18	0.00
<b>13. Rec UnImp Land</b>	0	0	0	0	92	2,121,365	92	2,121,365	
<b>14. Rec Improve Land</b>	0	0	0	0	172	3,980,200	172	3,980,200	
<b>15. Rec Improvements</b>	0	0	0	0	260	17,461,400	260	17,461,400	
<b>16. Rec Total</b>	0	0	0	0	352	23,562,965	352	23,562,965	708,730
<b>% of Rec Total</b>	0.00	0.00	0.00	0.00	100.00	100.00	3.85	0.96	5.97
<b>Res &amp; Rec Total</b>	2,414	178,554,700	0	0	1,662	155,963,455	4,076	334,518,155	5,597,315
<b>% of Res &amp; Rec Total</b>	59.22	53.38	0.00	0.00	40.78	46.62	44.58	13.63	47.16
<b>Com &amp; Ind Total</b>	514	43,269,942	0	0	132	29,186,635	646	72,456,577	1,494,245
<b>% of Com &amp; Ind Total</b>	79.57	59.72	0.00	0.00	20.43	40.28	7.06	2.95	12.59
<b>17. Taxable Total</b>	2,928	221,824,642	0	0	1,794	185,150,090	4,722	406,974,732	7,091,560
<b>% of Taxable Total</b>	62.01	54.51	0.00	0.00	37.99	45.49	51.64	16.59	59.75

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	14	339,070	4,675,485	0	0	0
19. Commercial	8	570,685	12,181,005	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	14	339,070	4,675,485
19. Commercial	0	0	0	8	570,685	12,181,005
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				22	909,755	16,856,490

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	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	241	0	117	358

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	4	233,755	0	0	3,070	1,291,551,335	3,074	1,291,785,090
28. Ag-Improved Land	0	0	0	0	1,229	579,397,925	1,229	579,397,925
29. Ag Improvements	0	0	0	0	1,348	175,653,910	1,348	175,653,910

30. Ag Total				4,422	2,046,836,925
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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	1	0.27	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	24	21.87	437,360	24	21.87	437,360	
32. HomeSite Improv Land	802	816.38	16,327,540	802	816.38	16,327,540	
33. HomeSite Improvements	827	0.00	102,502,775	827	0.00	102,502,775	348,770
34. HomeSite Total				<b>851</b>	<b>838.25</b>	<b>119,267,675</b>	
35. FarmSite UnImp Land	388	1,080.21	2,160,350	388	1,080.21	2,160,350	
36. FarmSite Improv Land	1,060	6,606.91	13,213,675	1,060	6,606.91	13,213,675	
37. FarmSite Improvements	1,183	0.00	73,151,135	1,183	0.00	73,151,135	4,427,850
38. FarmSite Total				<b>1,571</b>	<b>7,687.12</b>	<b>88,525,160</b>	
39. Road & Ditches	3,638	8,718.69	0	3,639	8,718.96	0	
40. Other- Non Ag Use	65	1,292.04	1,659,060	65	1,292.04	1,659,060	
41. Total Section VI				<b>2,422</b>	<b>18,536.37</b>	<b>209,451,895</b>	<b>4,776,620</b>

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	4	379.61	360,865	4	379.61	360,865

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	4,591.06	5.11%	26,031,100	5.71%	5,669.95
46. 1A	3,379.29	3.76%	19,160,580	4.20%	5,670.00
47. 2A1	11,229.97	12.49%	63,056,030	13.83%	5,614.98
48. 2A	27,620.12	30.73%	155,086,210	34.01%	5,614.97
49. 3A1	1,349.64	1.50%	6,795,425	1.49%	5,034.99
50. 3A	446.79	0.50%	2,249,525	0.49%	5,034.86
51. 4A1	27,342.55	30.42%	121,674,400	26.68%	4,450.00
52. 4A	13,934.82	15.50%	62,010,000	13.60%	4,450.00
53. Total	89,894.24	100.00%	456,063,270	100.00%	5,073.33
<b>Dry</b>					
54. 1D1	4,382.32	3.22%	19,849,740	3.53%	4,529.50
55. 1D	31,618.01	23.25%	143,223,600	25.45%	4,529.81
56. 2D1	16,009.72	11.77%	71,963,645	12.79%	4,495.00
57. 2D	11,690.02	8.60%	52,546,255	9.34%	4,494.97
58. 3D1	4,289.90	3.15%	19,235,030	3.42%	4,483.79
59. 3D	18,528.71	13.63%	83,100,990	14.77%	4,484.99
60. 4D1	20,309.05	14.94%	70,979,415	12.61%	3,494.96
61. 4D	29,153.56	21.44%	101,888,890	18.10%	3,494.90
62. Total	135,981.29	100.00%	562,787,565	100.00%	4,138.71
<b>Grass</b>					
63. 1G1	10,124.35	12.81%	24,266,000	14.64%	2,396.80
64. 1G	15,551.45	19.68%	35,882,315	21.64%	2,307.33
65. 2G1	18,489.10	23.39%	34,295,685	20.69%	1,854.91
66. 2G	22,762.80	28.80%	47,540,185	28.67%	2,088.50
67. 3G1	10,358.17	13.11%	20,480,230	12.35%	1,977.21
68. 3G	1,267.25	1.60%	2,586,675	1.56%	2,041.17
69. 4G1	464.42	0.59%	710,915	0.43%	1,530.76
70. 4G	16.02	0.02%	29,810	0.02%	1,860.80
71. Total	79,033.56	100.00%	165,791,815	100.00%	2,097.74
<b>Irrigated Total</b>					
	89,894.24	28.99%	456,063,270	38.39%	5,073.33
<b>Dry Total</b>					
	135,981.29	43.86%	562,787,565	47.38%	4,138.71
<b>Grass Total</b>					
	79,033.56	25.49%	165,791,815	13.96%	2,097.74
72. Waste	3,717.56	1.20%	2,234,475	0.19%	601.06
73. Other	1,413.00	0.46%	1,010,275	0.09%	714.99
74. Exempt	3,391.82	1.09%	0	0.00%	0.00
75. Market Area Total	310,039.65	100.00%	1,187,887,400	100.00%	3,831.40

## Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	22.81	0.04%	141,990	0.05%	6,224.90
46. 1A	1,321.61	2.34%	8,227,025	2.62%	6,225.00
47. 2A1	6,211.18	11.00%	38,012,205	12.12%	6,119.97
48. 2A	16,308.56	28.89%	99,807,900	31.83%	6,119.97
49. 3A1	416.88	0.74%	2,467,900	0.79%	5,919.93
50. 3A	417.38	0.74%	2,470,865	0.79%	5,919.94
51. 4A1	26,935.26	47.72%	137,773,400	43.94%	5,114.98
52. 4A	4,814.55	8.53%	24,626,570	7.85%	5,115.03
53. Total	56,448.23	100.00%	313,527,855	100.00%	5,554.25
<b>Dry</b>					
54. 1D1	43.61	0.06%	226,990	0.07%	5,205.00
55. 1D	19,485.38	28.83%	101,413,595	31.09%	5,204.60
56. 2D1	10,779.45	15.95%	54,208,255	16.62%	5,028.85
57. 2D	2,763.67	4.09%	13,900,955	4.26%	5,029.89
58. 3D1	1,346.66	1.99%	6,733,380	2.06%	5,000.06
59. 3D	18,387.74	27.21%	91,927,285	28.18%	4,999.38
60. 4D1	10,400.77	15.39%	40,718,880	12.48%	3,914.99
61. 4D	4,369.91	6.47%	17,106,100	5.24%	3,914.52
62. Total	67,577.19	100.00%	326,235,440	100.00%	4,827.60
<b>Grass</b>					
63. 1G1	950.01	24.36%	2,353,805	25.75%	2,477.66
64. 1G	1,354.25	34.72%	3,276,900	35.85%	2,419.72
65. 2G1	648.83	16.64%	1,446,775	15.83%	2,229.82
66. 2G	796.45	20.42%	1,769,020	19.35%	2,221.13
67. 3G1	114.83	2.94%	238,850	2.61%	2,080.03
68. 3G	10.01	0.26%	20,825	0.23%	2,080.42
69. 4G1	25.93	0.66%	34,615	0.38%	1,334.94
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	3,900.31	100.00%	9,140,790	100.00%	2,343.61
<b>Irrigated Total</b>					
	56,448.23	43.81%	313,527,855	48.27%	5,554.25
<b>Dry Total</b>					
	67,577.19	52.45%	326,235,440	50.23%	4,827.60
<b>Grass Total</b>					
	3,900.31	3.03%	9,140,790	1.41%	2,343.61
72. Waste	516.11	0.40%	309,665	0.05%	600.00
73. Other	396.99	0.31%	283,880	0.04%	715.08
74. Exempt	90.25	0.07%	0	0.00%	0.00
75. Market Area Total	128,838.83	100.00%	649,497,630	100.00%	5,041.16

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
<b>76. Irrigated</b>	12.11	74,715	0.00	0	146,330.36	769,516,410	146,342.47	769,591,125
<b>77. Dry Land</b>	27.79	140,335	0.00	0	203,530.69	888,882,670	203,558.48	889,023,005
<b>78. Grass</b>	8.21	18,135	0.00	0	82,925.66	174,914,470	82,933.87	174,932,605
<b>79. Waste</b>	0.95	570	0.00	0	4,232.72	2,543,570	4,233.67	2,544,140
<b>80. Other</b>	0.00	0	0.00	0	1,809.99	1,294,155	1,809.99	1,294,155
<b>81. Exempt</b>	33.25	0	0.00	0	3,448.82	0	3,482.07	0
<b>82. Total</b>	<b>49.06</b>	<b>233,755</b>	<b>0.00</b>	<b>0</b>	<b>438,829.42</b>	<b>1,837,151,275</b>	<b>438,878.48</b>	<b>1,837,385,030</b>

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
<b>Irrigated</b>	146,342.47	33.34%	769,591,125	41.89%	5,258.84
<b>Dry Land</b>	203,558.48	46.38%	889,023,005	48.39%	4,367.41
<b>Grass</b>	82,933.87	18.90%	174,932,605	9.52%	2,109.30
<b>Waste</b>	4,233.67	0.96%	2,544,140	0.14%	600.93
<b>Other</b>	1,809.99	0.41%	1,294,155	0.07%	715.01
<b>Exempt</b>	3,482.07	0.79%	0	0.00%	0.00
<b>Total</b>	<b>438,878.48</b>	<b>100.00%</b>	<b>1,837,385,030</b>	<b>100.00%</b>	<b>4,186.55</b>

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 Belden	21	124,095	65	489,750	65	3,103,580	86	3,717,425	0
83.2 Coleridge	35	374,710	235	1,513,195	235	11,599,885	270	13,487,790	141,390
83.3 Fordyce	16	87,460	64	485,190	66	4,346,300	82	4,918,950	48,910
83.4 Hartington	74	1,020,125	630	9,997,300	622	64,709,150	696	75,726,575	723,585
83.5 Laurel	55	448,505	413	2,768,245	415	30,665,155	470	33,881,905	241,510
83.6 Magnet	29	310,400	38	260,980	42	666,810	71	1,238,190	0
83.7 Obert	15	100,030	18	121,510	18	292,630	33	514,170	0
83.8 Randolph	70	978,920	398	2,828,745	401	29,497,225	471	33,304,890	313,825
83.9 Rec Brooky Bottom	72	2,249,275	109	3,089,500	135	8,560,490	207	13,899,265	615,425
83.10 Rec West River	24	276,335	78	1,148,420	78	8,874,330	102	10,299,085	36,250
83.11 Rural	615	7,961,715	649	11,999,380	736	111,758,040	1,351	131,719,135	3,199,735
83.12 St Helena	72	453,455	35	313,810	36	2,529,990	108	3,297,255	216,190
83.13 Wynot	32	207,615	97	651,765	97	7,654,140	129	8,513,520	60,495
84 Residential Total	1,130	14,592,640	2,829	35,667,790	2,946	284,257,725	4,076	334,518,155	5,597,315

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u> <u>I</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 Belden	4	33,310	10	134,855	12	810,860	16	979,025	0
85.2 Coleridge	12	90,395	43	356,025	43	1,622,330	55	2,068,750	1,700
85.3 Fordyce	5	35,915	19	181,500	19	2,136,350	24	2,353,765	0
85.4 Hartington	32	591,110	130	1,942,915	130	15,004,339	162	17,538,364	0
85.5 Laurel	17	376,045	92	1,444,620	91	9,972,251	108	11,792,916	384,630
85.6 Magnet	1	51,595	10	112,455	10	364,195	11	528,245	0
85.7 Obert	3	24,725	4	52,585	4	148,340	7	225,650	0
85.8 Randolph	9	105,015	84	824,170	84	5,329,997	93	6,259,182	20,000
85.9 Rec West River	1	7,185	1	30,515	1	35,660	2	73,360	0
85.10 Rural	21	718,025	93	3,724,355	109	24,670,895	130	29,113,275	1,087,915
85.11 St Helena	1	11,840	5	57,585	5	139,585	6	209,010	0
85.12 Wynot	5	36,270	27	246,915	27	1,031,850	32	1,315,035	0
86 Commercial Total	111	2,081,430	518	9,108,495	535	61,266,652	646	72,456,577	1,494,245

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	9,129.45	14.39%	22,966,150	15.51%	2,515.61
88. 1G	12,947.61	20.41%	32,564,240	22.00%	2,515.08
89. 2G1	11,905.55	18.76%	27,270,315	18.42%	2,290.55
90. 2G	18,819.10	29.66%	43,146,385	29.15%	2,292.69
91. 3G1	9,129.25	14.39%	18,990,905	12.83%	2,080.23
92. 3G	1,178.81	1.86%	2,454,390	1.66%	2,082.09
93. 4G1	326.86	0.52%	606,350	0.41%	1,855.08
94. 4G	15.04	0.02%	27,900	0.02%	1,855.05
95. Total	63,451.67	100.00%	148,026,635	100.00%	2,332.90
<b>CRP</b>					
96. 1C1	237.93	9.52%	463,975	9.53%	1,950.05
97. 1C	524.42	20.97%	1,021,690	20.98%	1,948.23
98. 2C1	712.67	28.50%	1,389,555	28.53%	1,949.79
99. 2C	617.80	24.71%	1,200,945	24.66%	1,943.91
100. 3C1	356.75	14.27%	695,650	14.28%	1,949.96
101. 3C	49.81	1.99%	97,125	1.99%	1,949.91
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.98	0.04%	1,910	0.04%	1,948.98
104. Total	2,500.36	100.00%	4,870,850	100.00%	1,948.06
<b>Timber</b>					
105. 1T1	756.97	5.79%	835,875	6.48%	1,104.24
106. 1T	2,079.42	15.90%	2,296,385	17.81%	1,104.34
107. 2T1	5,870.88	44.88%	5,635,815	43.71%	959.96
108. 2T	3,325.90	25.42%	3,192,855	24.76%	960.00
109. 3T1	872.17	6.67%	793,675	6.16%	910.00
110. 3T	38.63	0.30%	35,160	0.27%	910.17
111. 4T1	137.56	1.05%	104,565	0.81%	760.14
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	13,081.53	100.00%	12,894,330	100.00%	985.69
<hr/>					
Grass Total	63,451.67	80.28%	148,026,635	89.28%	2,332.90
CRP Total	2,500.36	3.16%	4,870,850	2.94%	1,948.06
Timber Total	13,081.53	16.55%	12,894,330	7.78%	985.69
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114. Market Area Total	79,033.56	100.00%	165,791,815	100.00%	2,097.74

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	921.91	25.07%	2,317,675	26.11%	2,513.99
88. 1G	1,246.51	33.89%	3,134,765	35.31%	2,514.83
89. 2G1	618.26	16.81%	1,415,790	15.95%	2,289.96
90. 2G	752.74	20.47%	1,723,770	19.42%	2,289.99
91. 3G1	114.83	3.12%	238,850	2.69%	2,080.03
92. 3G	10.01	0.27%	20,825	0.23%	2,080.42
93. 4G1	13.61	0.37%	25,250	0.28%	1,855.25
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	3,677.87	100.00%	8,876,925	100.00%	2,413.60
<b>CRP</b>					
96. 1C1	6.01	15.69%	11,720	15.69%	1,950.08
97. 1C	27.31	71.31%	53,260	71.31%	1,950.20
98. 2C1	1.66	4.33%	3,235	4.33%	1,948.80
99. 2C	3.32	8.67%	6,475	8.67%	1,950.30
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	38.30	100.00%	74,690	100.00%	1,950.13
<b>Timber</b>					
105. 1T1	22.09	12.00%	24,410	12.90%	1,105.02
106. 1T	80.43	43.68%	88,875	46.98%	1,105.00
107. 2T1	28.91	15.70%	27,750	14.67%	959.88
108. 2T	40.39	21.93%	38,775	20.50%	960.01
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	12.32	6.69%	9,365	4.95%	760.15
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	184.14	100.00%	189,175	100.00%	1,027.34
<hr/>					
Grass Total	3,677.87	94.30%	8,876,925	97.11%	2,413.60
CRP Total	38.30	0.98%	74,690	0.82%	1,950.13
Timber Total	184.14	4.72%	189,175	2.07%	1,027.34
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114. Market Area Total	3,900.31	100.00%	9,140,790	100.00%	2,343.61

**2022 County Abstract of Assessment for Real Property, Form 45  
Compared with the 2021 Certificate of Taxes Levied Report (CTL)**

**14 Cedar**

	<b>2021 CTL County Total</b>	<b>2022 Form 45 County Total</b>	<b>Value Difference (2022 form 45 - 2021 CTL)</b>	<b>Percent Change</b>	<b>2022 Growth (New Construction Value)</b>	<b>Percent Change excl. Growth</b>
01. Residential	282,180,895	310,955,190	28,774,295	10.20%	4,888,585	8.46%
02. Recreational	22,654,465	23,562,965	908,500	4.01%	708,730	0.88%
03. Ag-Homesite Land, Ag-Res Dwelling	106,582,015	119,267,675	12,685,660	11.90%	348,770	11.58%
<b>04. Total Residential (sum lines 1-3)</b>	<b>411,417,375</b>	<b>453,785,830</b>	<b>42,368,455</b>	<b>10.30%</b>	<b>5,946,085</b>	<b>8.85%</b>
05. Commercial	59,666,875	68,158,217	8,491,342	14.23%	1,494,245	11.73%
06. Industrial	4,137,825	4,298,360	160,535	3.88%	0	3.88%
<b>07. Total Commercial (sum lines 5-6)</b>	<b>63,804,700</b>	<b>72,456,577</b>	<b>8,651,877</b>	<b>13.56%</b>	<b>1,494,245</b>	<b>11.22%</b>
08. Ag-Farmsite Land, Outbuildings	81,737,575	88,525,160	6,787,585	8.30%	4,427,850	2.89%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,373,715	1,659,060	285,345	20.77%		
<b>11. Total Non-Agland (sum lines 8-10)</b>	<b>83,111,290</b>	<b>90,184,220</b>	<b>7,072,930</b>	<b>8.51%</b>	<b>4,427,850</b>	<b>3.18%</b>
12. Irrigated	745,175,770	769,591,125	24,415,355	3.28%		
13. Dryland	876,482,940	889,023,005	12,540,065	1.43%		
14. Grassland	172,541,850	174,932,605	2,390,755	1.39%		
15. Wasteland	2,643,865	2,544,140	-99,725	-3.77%		
16. Other Agland	1,292,280	1,294,155	1,875	0.15%		
<b>17. Total Agricultural Land</b>	<b>1,798,136,705</b>	<b>1,837,385,030</b>	<b>39,248,325</b>	<b>2.18%</b>		
<b>18. Total Value of all Real Property (Locally Assessed)</b>	<b>2,356,470,070</b>	<b>2,453,811,657</b>	<b>97,341,587</b>	<b>4.13%</b>	<b>11,868,180</b>	<b>3.63%</b>

## 2022 Assessment Survey for Cedar County

### A. Staffing and Funding Information

<b>1.</b>	<b>Deputy(ies) on staff:</b>
	1
<b>2.</b>	<b>Appraiser(s) on staff:</b>
	0
<b>3.</b>	<b>Other full-time employees:</b>
	3
<b>4.</b>	<b>Other part-time employees:</b>
	0
<b>5.</b>	<b>Number of shared employees:</b>
	0
<b>6.</b>	<b>Assessor's requested budget for current fiscal year:</b>
	\$293,147.68
<b>7.</b>	<b>Adopted budget, or granted budget if different from above:</b>
	\$293,148
<b>8.</b>	<b>Amount of the total assessor's budget set aside for appraisal work:</b>
	\$15,000
<b>9.</b>	<b>If appraisal/reappraisal budget is a separate levied fund, what is that amount:</b>
	N/A
<b>10.</b>	<b>Part of the assessor's budget that is dedicated to the computer system:</b>
	\$17,124
<b>11.</b>	<b>Amount of the assessor's budget set aside for education/workshops:</b>
	\$1,500/\$2,000 travel
<b>12.</b>	<b>Amount of last year's assessor's budget not used:</b>
	\$7,835

**B. Computer, Automation Information and GIS**

1.	<b>Administrative software:</b>
	MIPS
2.	<b>CAMA software:</b>
	MIPS
3.	<b>Personal Property software:</b>
	MIPS
4.	<b>Are cadastral maps currently being used?</b>
	No
5.	<b>If so, who maintains the Cadastral Maps?</b>
	N/A
6.	<b>Does the county have GIS software?</b>
	Yes
7.	<b>Is GIS available to the public? If so, what is the web address?</b>
	Yes. cedar.gworks.com
8.	<b>Who maintains the GIS software and maps?</b>
	Office Staff
9.	<b>What type of aerial imagery is used in the cyclical review of properties?</b>
	Obliques are used to review rural properties with onsite reviews completed as necessary
10.	<b>When was the aerial imagery last updated?</b>
	Spring 2019

**C. Zoning Information**

1.	<b>Does the county have zoning?</b>
	Yes
2.	<b>If so, is the zoning countywide?</b>
	Yes, cities and towns do their own. County does all other zoning.

<b>3.</b>	<b>What municipalities in the county are zoned?</b>
	Belden, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
<b>4.</b>	<b>When was zoning implemented?</b>
	2002

**D. Contracted Services**

<b>1.</b>	<b>Appraisal Services:</b>
	Lake Mac Assessment LLC
<b>2.</b>	<b>GIS Services:</b>
	gWorks
<b>3.</b>	<b>Other services:</b>
	N/A

**E. Appraisal /Listing Services**

<b>1.</b>	<b>List any outside appraisal or listing services employed by the county for the current assessment year</b>
	Lake Mac Assessment
<b>2.</b>	<b>If so, is the appraisal or listing service performed under contract?</b>
	Yes
<b>3.</b>	<b>What appraisal certifications or qualifications does the County require?</b>
	None
<b>4.</b>	<b>Have the existing contracts been approved by the PTA?</b>
	Yes (this is the first year)
<b>5.</b>	<b>Does the appraisal or listing service providers establish assessed values for the county?</b>
	Appraisal-recommend/offer opinion of value; Data listing services-do not establish value; data collection only. The assessor makes all value estimates for the county.

## 2022 Residential Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>																						
	Assessor and staff.																						
<b>2.</b>	<b>List the valuation group recognized by the County and describe the unique characteristics of each:</b>																						
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<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of residential properties.</b>																						
	Sales comparison, income and cost approaches.																						
<b>4.</b>	<b>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?</b>																						
	Tables provided by CAMA vendor.																						
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>																						
	Yes																						
<b>6.</b>	<b>Describe the methodology used to determine the residential lot values?</b>																						
	Recent sales in the valuation group are studied when the review/reappraisal is done for each valuation grouping during the six year inspection cycle.																						

<b>7.</b>	<b>How are rural residential site values developed?</b>
	Monitor recent sales within like valuation groups.
<b>8.</b>	<b>Are there form 191 applications on file?</b>
	No
<b>9.</b>	<b>Describe the methodology used to determine value for vacant lots being held for sale or resale?</b>
	N/A

<b>10.</b>	<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	2015	2015	2021	2021
	5	2015	2015	2016	2016
	10	2015	2015	2017	2017
	15	2015	2015	2021	2021
	20	2015	2015	2019	2019
	30	2015	2015	2019	2019
	40	2015	2015	2019	2019
	50	2015	2015	2019	2019
	AG OB	2015	2015	2019	2019/2020
	AG DW	2015	2015	2019	2019/2020

## 2022 Commercial Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>														
	Assessor and staff.														
<b>2.</b>	<b>List the valuation group recognized in the County and describe the unique characteristics of each:</b>														
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30	Rural, Bud Becker Sub, Bow Valley - minimal to no commercial parcels														
<b>3.</b>	<b>List and describe the approach(es) used to estimate the market value of commercial properties.</b>														
	Cost, income and comparable sales.														
<b>3a.</b>	<b>Describe the process used to determine the value of unique commercial properties.</b>														
	Comparable sales review. Will reach out to other entities that have similar properties.														
<b>4.</b>	<b>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?</b>														
	The physical depreciation is from the CAMA tables and economic depreciation is based on the local market.														
<b>5.</b>	<b>Are individual depreciation tables developed for each valuation group? If not, do you adjust depreciation tables for each valuation group? If so, explain how the depreciation tables are adjusted.</b>														
	No, effective age and comparable sales and reconciliation for each property.														
<b>6.</b>	<b>Describe the methodology used to determine the commercial lot values.</b>														
	All lots are valued with the square foot cost per lot and then adjustments are made for different lot materials and size variations.														

7.	<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2015	2015	2021	2021
	5	2015	2015	2017	2017
	10	2015	2015	2017	2017
	15	2015	2015	2021	2021
	20	2015	2015	2019	2019
	30	2015	2015	2019	2019

## 2022 Agricultural Assessment Survey for Cedar County

<b>1.</b>	<b>Valuation data collection done by:</b>										
	Assessor and staff.										
<b>2.</b>	<b>List each market area, and describe the location and the specific characteristics that make each unique.</b>										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; 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>The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge</td> <td style="text-align: center;">Annually</td> </tr> <tr> <td style="text-align: center;">2</td> <td>The southern portion of the county with more irrigation potential and larger crop fields.</td> <td style="text-align: center;">Annually</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge	Annually	2	The southern portion of the county with more irrigation potential and larger crop fields.	Annually
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	The northern portion of the county consisting of smaller fields and hilly parcels, Missouri River flows along the edge	Annually									
2	The southern portion of the county with more irrigation potential and larger crop fields.	Annually									
<b>3.</b>	<b>Describe the process used to determine and monitor market areas.</b>										
	Market areas are drawn based on the topography and geographic characteristics of the two areas in the county.										
<b>4.</b>	<b>Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.</b>										
	Determined by land use. Site visits are done for any questioned changes.										
<b>5.</b>	<b>Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?</b>										
	Yes, farm home sites and rural residential sites are considered the same and valued the same. Market analysis is done to determine market value.										
<b>6.</b>	<b>What separate market analysis has been conducted where intensive use is identified in the county?</b>										
	Nothing identified as intensive use. Feedlots have the site value of \$2,000.										
<b>7.</b>	<b>If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.</b>										
	Physical inspections, use gWorks photos, FSA maps and talking with the land owner.										
<b>7a.</b>	<b>Are any other agricultural subclasses used? If yes, please explain.</b>										
	N/A										
	<b><i><u>If your county has special value applications, please answer the following</u></i></b>										
<b>8a.</b>	<b>How many parcels have a special valuation application on file?</b>										
	N/A										
<b>8b.</b>	<b>What process was used to determine if non-agricultural influences exist in the county?</b>										
	N/A										
	<b><i><u>If your county recognizes a special value, please answer the following</u></i></b>										

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

**2021: 3 YEAR PLAN OF ASSESSMENT  
FOR  
CEDAR COUNTY  
By Jeff Curry, Assessor**

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), 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 31** 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 Department of Revenue, Property Assessment Division **on or before October 31 each year.**

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under §77-1344.

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2021 County Abstract, Cedar County consists of the following real property types:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value</u>
Residential	<b>3638</b>	40%	18.97%
Com/Ind	<b>667</b>	7%	3.73%

Recreational	<b>348</b>	4%	na % (res)
Agricultural	<b>4408</b>	49%	74.49%
Game & Parks	<b>4</b>	na %	na %

Agricultural land - taxable acres **438,857.65**

Other pertinent facts: **76%** of Cedar County value comes from agricultural parcels. **33%** of the agricultural acres are in irrigated farming, **46%** is dry land and **20%** is in grasslands and wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year **2022**, an estimated **278** building permits and/or information statements were filed for new property construction/additions in the county. These permits have an estimated completion value of **\$24,491,345** reported on the permits.

For more information see **2021** Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

1 Assessor, 1 Deputy Assessor, 3 full time clerks.

The total budget for Cedar County for **2021/2022 is \$293,147**. Included in the total is **\$13,500** dedicated to the GIS Workshop. MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. **\$1,500 is for continuing education**.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has met the educational hours required for this term. The assessor also attends other workshops and meetings to further his knowledge of the assessment field.

B. Cadastral Maps (These maps are no longer updated because we now use the GIS mapping system).

All new subdivisions and parcel splits are kept up to date, as well as ownership transfers.

C. Property Record Cards

The property record cards in Cedar County are in reasonable shape. County Assessment Office is on-line at this time. GIS WORKSHOP ag information is on line as well.

D. Software for CAMA, Assessment Administration, GIS

The provider for our CAMA and assessment administration is provided by MIPS. Currently, Cedar County is working with GIS Workshop and has everything updated and maintained with their system.

E. Web based – cedargisworkshop.com

Property record cards are available online. The ag land information is also on line through GIS Workshop.

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

Step 1-Building permits are gathered from the zoning administrator for the rural properties and all cities and villages forward permits to the county assessor. They are separated into separate categories (rural, towns, etc), and put into a three ring binder, a plan of action is developed based on the number and location of each permit.

Step 2-A complete review of the readily accessible areas of the improvement is conducted. Measurements and photos are taken; and physical characteristics are noted at the time of inspection.

Step 3-Inspection data is entered into the CAMA system, using Marshall and Swift cost tables; and market data; a value is generated for each property inspected.

Step 4-The value generated for each property is compared to similar properties in the area, for equalization purposes.

Step 5-When all permit information is noted on the file, the new value generated will be applied for the current assessment year.

B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle

C. Review assessment sales ratio studies before assessment actions.

As part of market analysis and data collection, all market areas are reviewed on a yearly basis.

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation

process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. The income approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

- 2) Cost Approach; cost manual used & date of manual and latest depreciation study, Costing manuals and software, dated 2015 for residential and 2009 for commercial are being used for the **2022** assessment year.
- 3) Income Approach; income and expense data collection/analysis from the market, See above
- 4) Land valuation studies, establish market areas, special value for agricultural land

All arm's length sales are gathered and analyzed to determine if the current market areas are reflective of what the sales information has provided.

Special value generation: Currently Cedar County does not have any special value.

**Level of Value, Quality, and Uniformity for assessment year 2021:**

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>	
Residential	<b>93</b>	18.66	105.31	
Commercial	<b>NEI</b>	28.17	106.04	
Agricultural Land	<b>72</b>	10.59	102.06	3

\*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see **2021** Reports & Opinions.

**Assessment Actions Planned for Assessment Year 2021:**

Residential:

1. Continue using the 2015 costing software. Review and update the applicable towns, villages and rural areas as they are up for their review in the current 6 year review cycle.
2. Develop assessment ratios for all valuation groupings

Commercial:

1. Develop a sales review notebook with all current sales pictures to utilize in developing models and depreciation spread sheet for all commercial property. (Process underway in Laurel and Hartington)
  - a. We anticipate the completion of this project will be by 2023. That said, our goal is to have completion of **Hartington** and **Laurel** commercial in 2022.
2. Analysis will be completed based on the preliminary statistics; the review will be completed as determined by the current 6 year review cycle and will follow the residential review of each town, completing the residential and commercial for each town in the same year.

Agricultural Land:

1. GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary. There are new 2020 land use maps and these have been reviewed. There should be new land use maps again in **2024**.

**Assessment Actions Planned for Assessment Year 2022:**

Residential: Residential properties will be reviewed per the current 6 year cycle. We will use the same process as used in the prior 6 year cycles. Utilizing new photos and updated costing with review to determine level and quality of assessment. We will be reviewing all applicable towns, villages and rural parcels as set in our 6 year review cycle.

Commercial: On the 2021 reports and opinions, Cedar received an NEI score for Commercial. It is my understanding that there were insufficient sales to complete an accurate market analysis. For 2022 it appears as though there may be enough sales in both Hartington and Laurel to complete a study. Our goal is to have this completed and ready for the 2022 valuations.

- Hartington and Coleridge were scheduled for 2021. Both had insufficient Data to complete the Market Study. As Coleridge still appears to not have enough data, it will be put on hold until enough information can be gathered. Hartington is now scheduled for 2022 with the already scheduled Laurel review.

Agricultural Land: GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary.

**Assessment Actions Planned for Assessment Year 2023:**

Residential: Residential properties will be reviewed per the current 6 year cycle. We will use the same process as used in the prior 6 year cycles. Utilizing new photos and updated costing with review to determine level and quality of assessment. We will be reviewing all applicable towns, villages and rural parcels as set in our 6 year review cycle.

Commercial: Analysis will be done at the same time on each town as the residential schedule.

- In the event that any or all of Hartington, Laurel, Randolph or Coleridge was not completed in 2022; they will be completed in this cycle should enough data be available.

Agricultural Land: GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary.

Conclusion:

The new and revised three year plan for **2021** has been submitted to the Cedar County Board of Equalization and submitted to the Property Assessment Division (PAD).

Respectfully submitted:

Assessor signature:



Date:

