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DEPARTMENT OF REVENUE

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

MADISON 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 Madison 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 Madison 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: Jeff Hackerott, Madison County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains statistical and narrative reports informing the Commission of the certified opinion of the PTA regarding the level of value and the quality of assessment of the classes and subclasses of real property in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

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

The statistical reports are developed using the statewide sales file that contains all transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this 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.

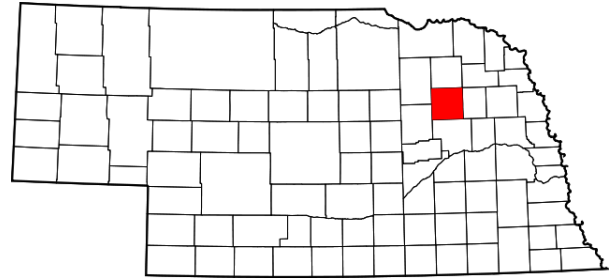
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the review done by Division staff, the Commission, and others. The late, incomplete, 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.

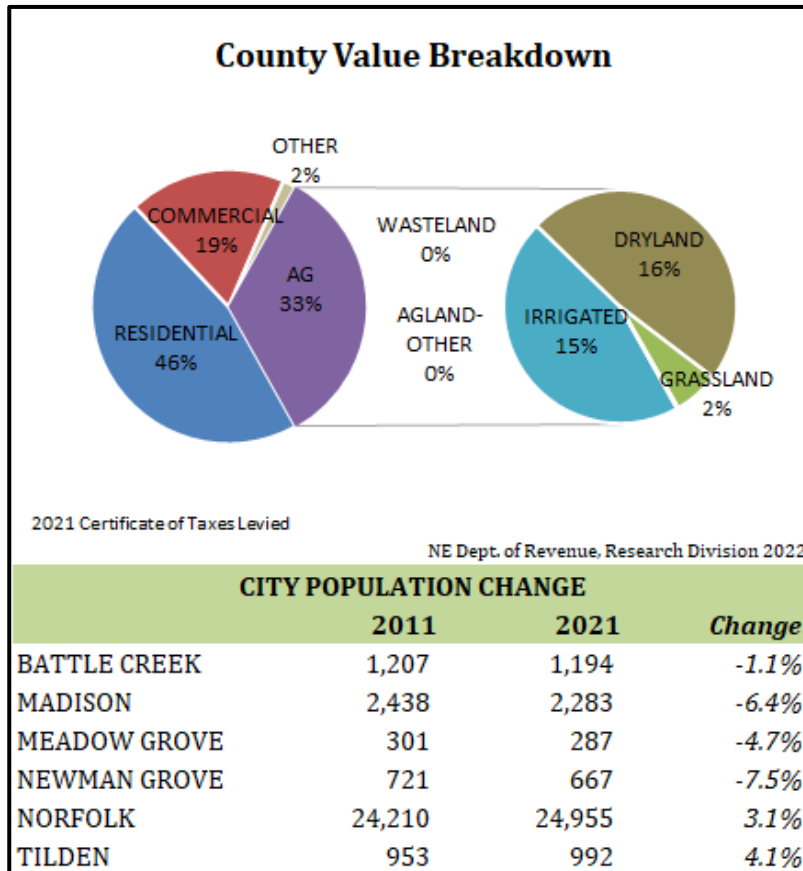
**Further information may be found in Exhibit 94*

County Overview

With a total area of 573 square miles, Madison County had 35,585 residents, per the Census Bureau Quick Facts for 2020, a 2% population increase over the 2010 U.S. Census. Reports indicate that 66% of county residents are homeowners and 84% of residents occupy the same residence as in the prior year (Census Quick Facts). The average home value is \$155,816 (2021 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Madison County are located in and around Norfolk. According to the latest information available from the U.S. Census Bureau, there are 1,271 employer establishments with total employment of 18,264, for a slight increase in employment.



Agricultural land makes up a significant percentage of the valuation base of the county. Madison County is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts.

The ethanol plant located in Norfolk also contributes to the local agricultural economy. Norfolk is also considered a retail shopping destination for many people who live in the rural areas.

2022 Residential Correlation for Madison County

Assessment Actions

Annually a market analysis of the residential class is completed, and it is determined if adjustments or other assessment actions are necessary to achieve uniformity and to meet the acceptable level of value range.

During the 2021 year, the county assessor completed a review and inspection of the suburban and rural areas utilizing the county's most recent oblique imagery (flown in 2021) and backed up with on-site physical inspections where necessary. This aided in the updated values for the 2022 assessment year.

For the 2022 assessment year the villages of Battle Creek and Tilden were reappraised and fully implemented through the Vanguard Computer-Assisted Mass Appraisal (CAMA) system. Valuation Group 30 increased 7% to 12%. Valuation Group 5 increased 3% to 12%. Valuation Group 70 increased 7% to 12%.

All pick-up work in the county was completed and added to the assessment rolls.

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 county assessor utilizes an above average usability rate of the sales transactions when compared to the statewide average. If there is a need for questioning the validity of the sale the county assessor will contact the buyer or seller to assist in the decision of the qualification of the sale. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property.

The lot values were reviewed analyzing the land to building ratios and vacant lot sales. The smaller communities indicate a smaller percentage of land value in comparison to Valuation Group 30, however, the county assessor continues to analyze the values each time the reappraisals are completed in the smaller communities. The lot value study indicates that lot values were completed in 2021 with the exception of Valuation Group 5 which is 2014, Valuation Group 25 dated 2020 and Valuation Group 30 dates between 2015 through 2018.

The county has fully implemented the villages of Newman Grove, Meadow Grove, Battle Creek and Tilden into the new CAMA system. With the use of the oblique imagery the completion of the cyclical review of the rural residential and the suburban areas were completed for the 2022 assessment cycle.

2022 Residential Correlation for Madison County

Discussion was held with the county assessor regarding the combination of the smaller community valuation groups. The county assessor expressed that the villages were far enough from each other and represented different economic influences; therefore, the seven valuation groups remain as they are currently defined.

The county assessor provides a written valuation methodology for all classes of real property. The six-year review and inspections are completed timely.

Description of Analysis

The residential parcels are analyzed utilizing seven valuation groups that are based on the assessor locations in the county.

Valuation Group	Description
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

The residential property statistical sample includes 1,314 qualified sales representing all of the valuation groups. All three measures of central tendency are within the acceptable parameters. When reviewing the qualitative measures, it is evident that parcels selling less than \$30,000 have an impact on the overall qualitative ranges. Properties selling greater than \$30,000 have qualitative measures that are acceptable as displayed in the following information.

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	3	328.33	325.57	252.16	34.28	129.11
Less Than	15,000	15	210.13	230.73	220.13	47.48	104.82
Less Than	30,000	42	179.09	226.09	218.74	65.20	103.36
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	1,311	95.39	102.06	94.59	20.24	107.90
Greater Than	14,999	1,299	95.26	101.09	94.53	19.32	106.94
Greater Than	29,999	1,272	94.89	98.49	94.27	16.79	104.48

All valuation group have a sufficient number of sales and are within the acceptable range.

2022 Residential Correlation for Madison County

Review of the 2022 County Abstract of Assessment for Real Property Form, 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) indicates an 8% increase in values less growth and is representative of the current assessment actions.

Equalization and Quality of Assessment

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

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	77	91.67	120.99	90.73	48.00	133.35
10	29	99.16	113.78	96.37	28.70	118.07
15	59	96.91	105.59	97.66	17.61	108.12
20	26	98.73	102.37	95.84	20.55	106.81
25	15	93.20	94.92	86.20	15.75	110.12
30	1,003	95.22	101.46	95.12	18.90	106.67
70	105	91.94	96.04	91.15	19.68	105.36
____ALL____	1,314	95.43	102.57	94.59	20.74	108.44

Level of Value

Based on analysis of all available information, the level of value for the residential property in Madison County is 95%.

2022 Commercial Correlation for Madison County

Assessment Actions

For the 2022 assessment year Valuation Group 15 and Valuation Group 20 was reappraised and fully implemented in the Vanguard Computer-Assisted Mass Appraisal (CAMA) system. Within Valuation Group 30, Occupancy Code 352, Multiple Residence was increased 15%. All pick-up work in the county completed and added to the assessment rolls.

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 county utilizes above average sales in comparison to the state average usability rate. of the sales transactions. If there is a need for questioning the validity of the sale the county assessor will contact the buyer or seller to assist in the decision of the qualification of the sale. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property.

The lot values were reviewed analyzing the land to building ratios and vacant lot sales. Currently the lot values appear to support that the lot values have been raised with changes in the market; the lot value study indicates that lot values were updated between 2019 to 2021 for all valuation groups. Review of the inspection dates indicates that there is an established six-year review and inspection cycle and is the county assessor is completing the review timely.

A commercial reappraisal was completed during 2019 and 2020 for the city of Norfolk and surrounding parcels near Norfolk. The Valuation Group 10 and 25 were reappraised for 2021 and Valuation Group 15 and 20 were reappraised for the 2022 assessment cycle. Valuation Group 5 and 70 were last inspected in 2019.

Through the assessment practice review, a discussion was held with the county assessor regarding the possibility of combining the smaller community valuation groups. The county assessor expressed that the villages are too far from each other and represented different economic influences to warrant combining them.

The county assessor provides a written valuation methodology for all classes of real property.

2022 Commercial Correlation for Madison County

Description of Analysis

Madison County has seven valuation groups for the commercial class, which are defined by the assessor locations.

Valuation Group	Definition
5	Madison
10	Newman Grove
15	Battle Creek
20	Tilden
25	Meadow Grove
30	Norfolk
70	Rural

There are 127 qualified sales in the statistical sample for the commercial class of property. All seven valuation groups are represented in the statistics. The overall median and mean are within the acceptable range. The COD is slightly above the acceptable range; the PRD is high and is impacted by three of the five sales in the 2,000,000 to 4,999,999 sale price substrata with low ratios; overall the sales price incremental ranges do not reflect clearly regressive assessment patterns.

Valuation Group 30 represents 75% of the total commercial sales and is within the acceptable range. Valuation Group 5 is in the acceptable range, but the PRD is high. The sale prices in this valuation group range from \$8,000 to \$270,000 and impacts the PRD. Hypothetically removing the two highest dollar sales improves the PRD by 24% and has no impact on the median. The remainder of the valuation groups do not have a sufficient number of sales for a stable statistical measure.

A review of the 2022 County Abstract of Assessment for Real Property, Form 45 Compared with the 2021 Certificate of Taxes Levied Report (CTL) indicates little change in the value from the previous year excluding growth.

Equalization and Quality of Assessment

A review of the statistics with sufficient sales, along with all other information available, and the assessment practices suggest that the assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

The quality of assessment of the commercial property in Madison County complies with generally accepted mass appraisal practices.

2022 Commercial Correlation for Madison County

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
5	11	93.79	93.34	71.44	21.94	130.66
10	5	99.44	85.18	85.24	24.64	99.93
15	3	120.59	117.28	90.63	22.45	129.41
20	3	107.57	110.12	110.69	02.97	99.49
25	2	95.96	95.96	95.56	02.08	100.42
30	96	96.52	101.71	92.63	22.01	109.80
70	7	88.28	82.02	68.35	19.13	120.00
<u>ALL</u>	<u>127</u>	96.22	99.72	90.73	21.91	109.91

Level of Value

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

2022 Agricultural Correlation for Madison County

Assessment Actions

The county assessor annually conducts a review and market analysis of the agricultural class of property. Market Area 1 remained in compliance and had no changes. In Market Area 2 both the irrigated land and dryland required adjustments. The irrigated land was increased 2% and the dryland was increased 8%.

During the 2021 year the county assessor completed a review and inspection of the suburban and rural areas utilizing the county's most recent aerial imagery (flown in 2021) and backed up with on-site physical inspections where necessary. This aided in the updated values for the 2022 assessment year. Agricultural land use was also reviewed for 2022 using the latest Farm Service Agency (FSA) imagery.

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 county assessor utilizes an above average compared to the statewide average. percentage of the sales transactions. If there is a need for questioning the validity of the sale the county assessor will contact the buyer or seller to assist in the decision of the qualification of the sale. Review of the documentation indicates that no apparent bias exists, and all arm's-length sales are available for the measurement of real property.

The land use is monitored each year and changes are implemented to parcels that have use changes. The county assessor monitors the two market areas activity and adjusts values when necessary. The county assessor completed the identification of the intensive use for the hog and cattle facilities in 2022.

There are nine parcels with special value applications on file. Madison County does not find any measurable non-agricultural influences and finds those parcels are valued as though uninfluenced.

The county assessor has reported that the rural review and inspection of the agricultural improvements and rural residential improvements was completed utilizing the most recent aerial imagery flown in 2021 and fully implemented any updates found.

The county provides a written valuation methodology for the agricultural class of real property.

Description of Analysis

The statistical analysis of the sold parcels consists of 73 sales in Madison County. There are 39 sales in Market Area 1 and 34 sales in Market Area 2. Each of the market areas are within the

2022 Agricultural Correlation for Madison County

acceptable ranges and support equalized assessments. The overall measures of central tendency for the agricultural class are within the acceptable range.

Another analysis that is conducted is the 80% Majority Land Use (MLU). The irrigated land and dryland have medians within the acceptable ranges, while the grassland lacks a sufficient sample to be reliable. However, the value for the grassland is comparable to the surrounding counties and slightly higher than Pierce, which is along the northern border of Madison County.

The Battle Creek Public School District lies partially in Madison County and has a school bond subject to a reduced valuation under LB2. There were 24 qualified sales in the school district for Madison County; review of the parcel data provided by the county confirms that the county reduced valuations for purposes of the school bond. Each market area is represented in the school district with medians of 48%.

A comparison of the 2022 County Abstract of Assessment of Assessment of Real Property, Form 45 Compared to the 2021 Certificate of Taxes Levied Report (CTL) shows increased values in the Ag-Homesite Land, Ag-Res Dwelling and the Ag-Farmsite Land, Outbuildings as well as increases in the agricultural land use indicating that the assessment practices were implemented. completed.

Equalization and Quality of Assessment

The agricultural improvements and site acres indicated that these parcels were inspected and valued using the same processes that were used for the 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 the assessment practices indicate that Madison County has achieved equalization. The quality of assessment in the agricultural land class of property in Madison 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	19	71.16	76.95	74.14	15.60	103.79
1	8	71.20	75.77	72.47	13.88	104.55
2	11	70.67	77.81	75.50	16.88	103.06
<u>Dry</u>						
County	31	70.43	70.79	67.41	14.99	105.01
1	25	70.43	71.14	69.06	11.17	103.01
2	6	69.89	69.31	58.30	31.13	118.89
<u>Grass</u>						
County	3	78.04	75.99	77.58	17.77	97.95
2	3	78.04	75.99	77.58	17.77	97.95
<u>ALL</u>						
	73	71.24	74.20	71.31	16.28	104.05

2022 Agricultural Correlation for Madison County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Madison County is 71%.

Level of Value of School Bond Valuation – LB 2 (Operative Date January 1, 2022)

A review of agricultural land value in Madison County in school districts that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by a factor of 35%. Therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Madison County is 48%

2022 Opinions of the Property Tax Administrator for Madison County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (R.R.S. 2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	96	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	71	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
Property Tax Administrator

APPENDICES

2022 Commission Summary for Madison County

Residential Real Property - Current

Number of Sales	1314	Median	95.43
Total Sales Price	\$255,836,539	Mean	102.57
Total Adj. Sales Price	\$255,836,539	Wgt. Mean	94.59
Total Assessed Value	\$242,002,705	Average Assessed Value of the Base	\$153,653
Avg. Adj. Sales Price	\$194,701	Avg. Assessed Value	\$184,173

Confidence Interval - Current

95% Median C.I	94.20 to 96.28
95% Wgt. Mean C.I	93.62 to 95.57
95% Mean C.I	100.21 to 104.93
% of Value of the Class of all Real Property Value in the County	45.29
% of Records Sold in the Study Period	10.25
% of Value Sold in the Study Period	12.29

Residential Real Property - History

Year	Number of Sales	LOV	Median
2021	1,237	96	95.74
2020	1,199	95	95.23
2019	1,145	92	92.42
2018	1,133	94	93.68

2022 Commission Summary for Madison County

Commercial Real Property - Current

Number of Sales	127	Median	96.22
Total Sales Price	\$51,735,574	Mean	99.72
Total Adj. Sales Price	\$51,735,574	Wgt. Mean	90.73
Total Assessed Value	\$46,940,005	Average Assessed Value of the Base	\$423,997
Avg. Adj. Sales Price	\$407,367	Avg. Assessed Value	\$369,606

Confidence Interval - Current

95% Median C.I	92.63 to 99.65
95% Wgt. Mean C.I	79.54 to 101.92
95% Mean C.I	94.28 to 105.16
% of Value of the Class of all Real Property Value in the County	18.36
% of Records Sold in the Study Period	6.74
% of Value Sold in the Study Period	5.88

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2021	138	97	96.99
2020	123		93.87
2019	110	0	95.44
2018	105	0	94.05

**59 Madison
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 : 1,314
 Total Sales Price : 255,836,539
 Total Adj. Sales Price : 255,836,539
 Total Assessed Value : 242,002,705
 Avg. Adj. Sales Price : 194,701
 Avg. Assessed Value : 184,173

MEDIAN : 95
 WGT. MEAN : 95
 MEAN : 103
 COD : 20.74
 PRD : 108.44

COV : 42.51
 STD : 43.60
 Avg. Abs. Dev : 19.79
 MAX Sales Ratio : 574.68
 MIN Sales Ratio : 37.80

95% Median C.I. : 94.20 to 96.28
 95% Wgt. Mean C.I. : 93.62 to 95.57
 95% Mean C.I. : 100.21 to 104.93

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-19 To 31-DEC-19	158	104.59	116.86	104.82	23.64	111.49	54.78	574.68	100.78 to 109.82	185,758	194,706
01-JAN-20 To 31-MAR-20	127	103.49	111.37	102.90	18.99	108.23	44.35	493.00	100.03 to 105.41	174,350	179,411
01-APR-20 To 30-JUN-20	171	99.92	106.31	99.55	16.84	106.79	50.23	390.33	96.79 to 101.94	186,340	185,498
01-JUL-20 To 30-SEP-20	178	95.50	105.39	96.49	21.91	109.22	42.23	506.53	93.10 to 99.88	173,940	167,831
01-OCT-20 To 31-DEC-20	141	97.39	104.21	95.92	17.98	108.64	54.57	500.61	95.04 to 100.25	198,523	190,422
01-JAN-21 To 31-MAR-21	124	92.22	96.82	91.56	18.21	105.74	46.61	280.98	89.37 to 96.69	209,027	191,376
01-APR-21 To 30-JUN-21	230	89.11	94.92	88.32	19.16	107.47	46.48	535.92	85.92 to 90.49	224,383	198,185
01-JUL-21 To 30-SEP-21	185	86.13	90.27	85.27	18.79	105.86	37.80	254.13	84.00 to 88.19	194,592	165,931
<u>Study Yrs</u>											
01-OCT-19 To 30-SEP-20	634	100.55	109.69	100.72	20.67	108.91	42.23	574.68	99.02 to 102.07	180,312	181,613
01-OCT-20 To 30-SEP-21	680	90.57	95.93	89.64	19.28	107.02	37.80	535.92	89.23 to 91.94	208,116	186,559
<u>Calendar Yrs</u>											
01-JAN-20 To 31-DEC-20	617	98.95	106.61	98.47	19.13	108.27	42.23	506.53	97.53 to 100.45	183,079	180,274
<u>ALL</u>	1,314	95.43	102.57	94.59	20.74	108.44	37.80	574.68	94.20 to 96.28	194,701	184,173

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
5	77	91.67	120.99	90.73	48.00	133.35	49.23	500.61	84.69 to 101.91	110,369	100,136
10	29	99.16	113.78	96.37	28.70	118.07	43.52	285.97	90.77 to 120.15	83,707	80,671
15	59	96.91	105.59	97.66	17.61	108.12	68.20	474.53	95.39 to 99.48	187,812	183,413
20	26	98.73	102.37	95.84	20.55	106.81	50.70	203.13	88.20 to 109.37	116,307	111,465
25	15	93.20	94.92	86.20	15.75	110.12	62.22	137.52	79.86 to 98.71	65,947	56,849
30	1,003	95.22	101.46	95.12	18.90	106.67	37.80	574.68	94.00 to 96.28	198,607	188,909
70	105	91.94	96.04	91.15	19.68	105.36	48.00	298.08	86.69 to 97.38	291,555	265,760
<u>ALL</u>	1,314	95.43	102.57	94.59	20.74	108.44	37.80	574.68	94.20 to 96.28	194,701	184,173

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	1,306	95.38	101.95	94.56	20.08	107.82	37.80	574.68	94.19 to 96.25	195,702	185,046
06											
07	8	169.61	204.17	133.09	71.48	153.41	59.66	500.61	59.66 to 500.61	31,283	41,633
<u>ALL</u>	1,314	95.43	102.57	94.59	20.74	108.44	37.80	574.68	94.20 to 96.28	194,701	184,173

**59 Madison
RESIDENTIAL**

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Qualified

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 95% Mean C.I. : 100.21 to 104.93

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	3	328.33	325.57	252.16	34.28	129.11	155.38	493.00	N/A	2,950	7,439
Less Than 15,000	15	210.13	230.73	220.13	47.48	104.82	65.69	500.61	106.84 to 300.99	8,381	18,449
Less Than 30,000	42	179.09	226.09	218.74	65.20	103.36	44.35	574.68	128.37 to 241.39	15,839	34,644
Ranges Excl. Low \$											
Greater Than 4,999	1,311	95.39	102.06	94.59	20.24	107.90	37.80	574.68	94.19 to 96.26	195,139	184,577
Greater Than 14,999	1,299	95.26	101.09	94.53	19.32	106.94	37.80	574.68	94.03 to 96.11	196,852	186,086
Greater Than 29,999	1,272	94.89	98.49	94.27	16.79	104.48	37.80	402.26	93.85 to 95.92	200,606	189,110
Incremental Ranges											
0 TO 4,999	3	328.33	325.57	252.16	34.28	129.11	155.38	493.00	N/A	2,950	7,439
5,000 TO 14,999	12	198.56	207.02	217.71	43.68	95.09	65.69	500.61	96.74 to 285.97	9,738	21,201
15,000 TO 29,999	27	136.53	223.52	218.42	87.86	102.33	44.35	574.68	107.92 to 298.08	19,982	43,644
30,000 TO 59,999	59	113.16	137.78	133.25	40.65	103.40	43.52	402.26	100.77 to 129.74	45,398	60,493
60,000 TO 99,999	120	109.90	115.78	115.45	23.52	100.29	46.48	231.51	104.87 to 114.61	78,210	90,297
100,000 TO 149,999	252	98.53	99.51	99.11	18.82	100.40	37.80	196.10	95.11 to 101.73	125,508	124,392
150,000 TO 249,999	527	93.92	94.22	93.86	11.57	100.38	42.23	189.10	92.67 to 95.26	189,718	178,067
250,000 TO 499,999	284	91.32	91.29	91.18	10.92	100.12	48.81	134.94	89.92 to 92.90	331,764	302,518
500,000 TO 999,999	30	86.21	86.82	87.05	08.84	99.74	67.57	111.53	81.58 to 90.50	575,907	501,321
1,000,000 +											
ALL	1,314	95.43	102.57	94.59	20.74	108.44	37.80	574.68	94.20 to 96.28	194,701	184,173

59 Madison
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 : 127
 Total Sales Price : 51,735,574
 Total Adj. Sales Price : 51,735,574
 Total Assessed Value : 46,940,005
 Avg. Adj. Sales Price : 407,367
 Avg. Assessed Value : 369,606

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 100
 COD : 21.91
 PRD : 109.91

COV : 31.39
 STD : 31.30
 Avg. Abs. Dev : 21.08
 MAX Sales Ratio : 232.51
 MIN Sales Ratio : 21.14

95% Median C.I. : 92.63 to 99.65
 95% Wgt. Mean C.I. : 79.54 to 101.92
 95% Mean C.I. : 94.28 to 105.16

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qrtrs</u>												
01-OCT-18 To 31-DEC-18	12	96.52	95.27	94.15	11.25	101.19	53.86	117.51	88.73 to 108.23	312,804	294,519	
01-JAN-19 To 31-MAR-19	9	100.00	107.04	104.73	12.54	102.21	91.16	138.49	92.27 to 136.02	342,944	359,182	
01-APR-19 To 30-JUN-19	12	98.80	95.98	94.29	15.46	101.79	49.92	123.48	79.61 to 111.32	185,625	175,020	
01-JUL-19 To 30-SEP-19	14	97.46	110.13	96.13	31.10	114.56	41.49	222.83	88.54 to 145.34	691,850	665,057	
01-OCT-19 To 31-DEC-19	14	95.76	104.79	79.06	23.42	132.54	47.17	185.24	84.23 to 143.52	642,857	508,222	
01-JAN-20 To 31-MAR-20	14	98.55	102.62	97.25	18.34	105.52	75.36	156.23	77.86 to 121.82	154,857	150,597	
01-APR-20 To 30-JUN-20	5	100.00	109.92	121.47	13.33	90.49	92.86	145.40	N/A	284,758	345,910	
01-JUL-20 To 30-SEP-20	10	92.05	104.73	60.30	44.43	173.68	34.81	232.51	54.46 to 144.22	354,150	213,553	
01-OCT-20 To 31-DEC-20	7	99.59	102.76	96.79	16.40	106.17	75.98	149.79	75.98 to 149.79	174,543	168,932	
01-JAN-21 To 31-MAR-21	9	83.81	88.08	67.61	18.28	130.28	53.81	132.46	74.73 to 107.57	372,354	251,746	
01-APR-21 To 30-JUN-21	13	81.54	84.82	98.62	30.77	86.01	21.14	140.00	66.43 to 114.71	699,385	689,709	
01-JUL-21 To 30-SEP-21	8	95.66	93.69	102.37	15.92	91.52	50.87	125.17	50.87 to 125.17	397,968	407,388	
<u>Study Yrs</u>												
01-OCT-18 To 30-SEP-19	47	97.95	102.13	96.93	18.58	105.36	41.49	222.83	93.28 to 104.73	399,012	386,764	
01-OCT-19 To 30-SEP-20	43	97.19	104.67	81.13	25.13	129.02	34.81	232.51	90.31 to 106.23	375,193	304,385	
01-OCT-20 To 30-SEP-21	37	91.32	90.92	93.03	21.81	97.73	21.14	149.79	81.54 to 100.00	455,371	423,610	
<u>Calendar Yrs</u>												
01-JAN-19 To 31-DEC-19	49	97.92	104.57	90.66	21.70	115.34	41.49	222.83	93.72 to 104.73	489,794	444,057	
01-JAN-20 To 31-DEC-20	36	99.43	104.25	85.65	23.58	121.72	34.81	232.51	90.31 to 112.71	232,086	198,777	
<u>ALL</u>	127	96.22	99.72	90.73	21.91	109.91	21.14	232.51	92.63 to 99.65	407,367	369,606	

VALUATION GROUP											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
5	11	93.79	93.34	71.44	21.94	130.66	49.92	149.79	67.20 to 135.99	58,591	41,856	
10	5	99.44	85.18	85.24	24.64	99.93	21.14	121.82	N/A	41,800	35,629	
15	3	120.59	117.28	90.63	22.45	129.41	75.03	156.23	N/A	75,833	68,730	
20	3	107.57	110.12	110.69	02.97	99.49	106.62	116.18	N/A	21,667	23,984	
25	2	95.96	95.96	95.56	02.08	100.42	93.96	97.95	N/A	75,000	71,669	
30	96	96.52	101.71	92.63	22.01	109.80	34.81	232.51	92.16 to 100.00	489,339	453,262	
70	7	88.28	82.02	68.35	19.13	120.00	53.81	106.23	53.81 to 106.23	494,714	338,121	
<u>ALL</u>	127	96.22	99.72	90.73	21.91	109.91	21.14	232.51	92.63 to 99.65	407,367	369,606	

59 Madison
COMMERCIAL

PAD 2022 R&O Statistics (Using 2022 Values)

Qualified

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 COD : 21.91
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COV : 31.39
 STD : 31.30
 Avg. Abs. Dev : 21.08
 MAX Sales Ratio : 232.51
 MIN Sales Ratio : 21.14

95% Median C.I. : 92.63 to 99.65
 95% Wgt. Mean C.I. : 79.54 to 101.92
 95% Mean C.I. : 94.28 to 105.16

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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	21	91.55	105.37	96.47	26.11	109.23	66.43	222.83	83.81 to 117.51	350,376	338,003
03	103	97.92	99.35	91.54	20.71	108.53	21.14	232.51	93.87 to 100.00	404,113	369,945
04	3	76.15	72.90	63.09	15.29	115.55	53.81	88.73	N/A	918,000	579,199
<u>ALL</u>	<u>127</u>	<u>96.22</u>	<u>99.72</u>	<u>90.73</u>	<u>21.91</u>	<u>109.91</u>	<u>21.14</u>	<u>232.51</u>	<u>92.63 to 99.65</u>	<u>407,367</u>	<u>369,606</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	3	106.62	112.13	111.18	13.20	100.85	93.79	135.99	N/A	9,667	10,748
Less Than 30,000	12	111.88	114.57	111.90	28.23	102.39	21.14	232.51	93.79 to 135.99	19,375	21,681
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	127	96.22	99.72	90.73	21.91	109.91	21.14	232.51	92.63 to 99.65	407,367	369,606
Greater Than 14,999	124	96.20	99.42	90.72	22.00	109.59	21.14	232.51	92.27 to 99.59	416,989	378,288
Greater Than 29,999	115	95.87	98.17	90.64	20.44	108.31	34.81	222.83	91.55 to 99.35	447,853	405,912
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	3	106.62	112.13	111.18	13.20	100.85	93.79	135.99	N/A	9,667	10,748
15,000 TO 29,999	9	116.18	115.38	112.01	31.30	103.01	21.14	232.51	74.92 to 149.79	22,611	25,326
30,000 TO 59,999	13	99.44	107.02	104.55	25.98	102.36	50.87	222.83	75.36 to 122.22	43,427	45,405
60,000 TO 99,999	15	97.95	109.01	110.63	19.31	98.54	80.83	164.76	89.08 to 132.46	83,390	92,258
100,000 TO 149,999	12	98.44	101.32	101.19	14.87	100.13	67.20	136.02	86.32 to 115.34	129,342	130,875
150,000 TO 249,999	23	91.55	95.26	93.56	20.01	101.82	54.46	185.24	78.02 to 100.92	193,287	180,841
250,000 TO 499,999	27	91.16	91.90	94.53	17.87	97.22	41.49	162.69	83.81 to 99.59	342,563	323,825
500,000 TO 999,999	14	99.16	102.00	101.40	18.41	100.59	50.36	145.40	81.54 to 134.15	647,199	656,286
1,000,000 TO 1,999,999	6	94.51	96.64	91.15	17.68	106.02	53.81	140.00	53.81 to 140.00	1,296,667	1,181,870
2,000,000 TO 4,999,999	5	61.50	73.52	79.28	46.21	92.73	34.81	124.10	N/A	3,520,000	2,790,672
5,000,000 TO 9,999,999											
10,000,000 +											
<u>ALL</u>	<u>127</u>	<u>96.22</u>	<u>99.72</u>	<u>90.73</u>	<u>21.91</u>	<u>109.91</u>	<u>21.14</u>	<u>232.51</u>	<u>92.63 to 99.65</u>	<u>407,367</u>	<u>369,606</u>

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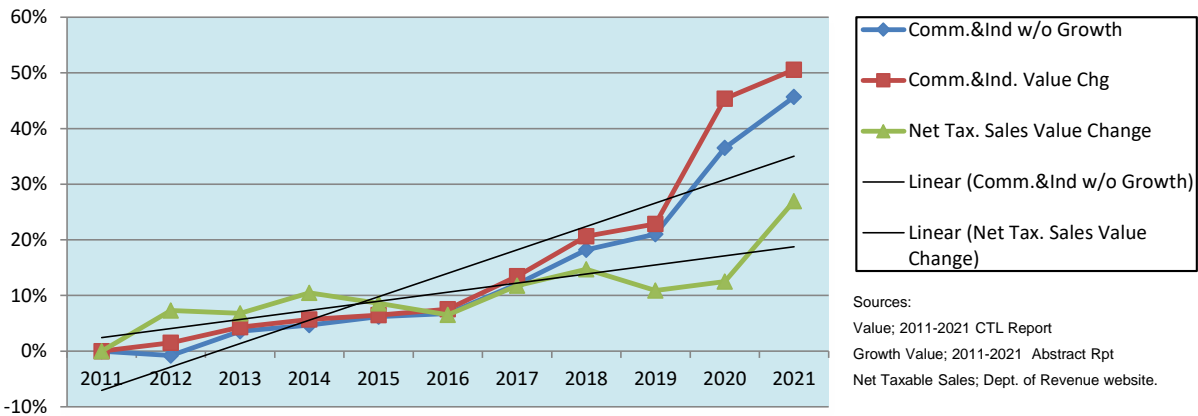
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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
303	1	49.92	49.92	49.92	00.00	100.00	49.92	49.92	N/A	270,000	134,775
304	1	134.15	134.15	134.15	00.00	100.00	134.15	134.15	N/A	689,000	924,262
309	1	95.05	95.05	95.05	00.00	100.00	95.05	95.05	N/A	209,000	198,653
311	1	91.16	91.16	91.16	00.00	100.00	91.16	91.16	N/A	425,000	387,437
318	2	92.80	92.80	96.77	33.73	95.90	61.50	124.10	N/A	3,550,000	3,435,297
319	1	67.01	67.01	67.01	00.00	100.00	67.01	67.01	N/A	57,000	38,195
341	7	107.57	103.43	108.22	18.37	95.57	67.20	136.02	67.20 to 136.02	164,929	178,490
342	1	102.66	102.66	102.66	00.00	100.00	102.66	102.66	N/A	50,000	51,331
344	27	96.35	100.53	105.32	20.16	95.45	41.49	185.24	86.66 to 104.12	260,106	273,949
346	1	104.73	104.73	104.73	00.00	100.00	104.73	104.73	N/A	1,050,000	1,099,625
350	1	135.44	135.44	135.44	00.00	100.00	135.44	135.44	N/A	400,000	541,758
352	20	92.64	106.76	98.06	26.34	108.87	66.43	222.83	84.23 to 117.51	339,144	332,561
353	16	99.52	104.44	92.55	17.12	112.85	77.71	156.23	87.67 to 121.82	199,300	184,443
384	1	106.62	106.62	106.62	00.00	100.00	106.62	106.62	N/A	13,000	13,861
386	2	90.82	90.82	91.22	00.56	99.56	90.31	91.32	N/A	158,750	144,811
406	16	94.48	99.61	90.20	29.00	110.43	21.14	232.51	76.15 to 100.00	192,830	173,926
408	2	90.14	90.14	87.30	10.33	103.25	80.83	99.44	N/A	57,500	50,199
410	9	96.68	101.72	106.62	12.89	95.40	75.36	162.69	89.67 to 106.23	335,866	358,095
412	2	69.72	69.72	58.42	32.34	119.34	47.17	92.27	N/A	2,665,000	1,556,920
414	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	4,500,000	4,500,000
419	1	99.27	99.27	99.27	00.00	100.00	99.27	99.27	N/A	800,000	794,147
434	1	114.71	114.71	114.71	00.00	100.00	114.71	114.71	N/A	130,000	149,118
442	4	109.23	106.96	115.01	09.56	93.00	85.89	123.48	N/A	150,500	173,086
494	2	107.71	107.71	110.77	07.48	97.24	99.65	115.77	N/A	145,000	160,611
495	1	53.81	53.81	53.81	00.00	100.00	53.81	53.81	N/A	1,950,000	1,049,392
528	1	115.34	115.34	115.34	00.00	100.00	115.34	115.34	N/A	125,000	144,169
530	1	50.36	50.36	50.36	00.00	100.00	50.36	50.36	N/A	840,000	422,986
851	3	50.87	53.57	38.28	26.36	139.94	34.81	75.03	N/A	738,655	282,755
<u>ALL</u>	<u>127</u>	<u>96.22</u>	<u>99.72</u>	<u>90.73</u>	<u>21.91</u>	<u>109.91</u>	<u>21.14</u>	<u>232.51</u>	<u>92.63 to 99.65</u>	<u>407,367</u>	<u>369,606</u>

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2011	\$ 505,915,742	\$ 3,313,581	0.65%	\$ 502,602,161		\$ 559,141,555	
2012	\$ 513,517,814	\$ 11,594,111	2.26%	\$ 501,923,703	-0.79%	\$ 599,924,579	7.29%
2013	\$ 527,628,372	\$ 3,538,931	0.67%	\$ 524,089,441	2.06%	\$ 597,218,214	-0.45%
2014	\$ 534,807,158	\$ 5,327,507	1.00%	\$ 529,479,651	0.35%	\$ 617,636,189	3.42%
2015	\$ 538,753,535	\$ 1,554,439	0.29%	\$ 537,199,096	0.45%	\$ 607,254,777	-1.68%
2016	\$ 544,138,333	\$ 4,011,619	0.74%	\$ 540,126,714	0.25%	\$ 595,498,106	-1.94%
2017	\$ 574,101,828	\$ 7,314,068	1.27%	\$ 566,787,760	4.16%	\$ 625,051,243	4.96%
2018	\$ 610,457,425	\$ 12,304,568	2.02%	\$ 598,152,857	4.19%	\$ 641,396,876	2.62%
2019	\$ 621,656,340	\$ 9,525,214	1.53%	\$ 612,131,126	0.27%	\$ 620,045,294	-3.33%
2020	\$ 735,490,848	\$ 44,683,534	6.08%	\$ 690,807,314	11.12%	\$ 629,043,738	1.45%
2021	\$ 761,753,532	\$ 24,796,745	3.26%	\$ 736,956,787	0.20%	\$ 709,909,004	12.86%
Ann %chg	4.18%			Average	2.23%	2.42%	2.52%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2011	-	-	-
2012	-0.79%	1.50%	7.29%
2013	3.59%	4.29%	6.81%
2014	4.66%	5.71%	10.46%
2015	6.18%	6.49%	8.60%
2016	6.76%	7.56%	6.50%
2017	12.03%	13.48%	11.79%
2018	18.23%	20.66%	14.71%
2019	20.99%	22.88%	10.89%
2020	36.55%	45.38%	12.50%
2021	45.67%	50.57%	26.96%

County Number	59
County Name	Madison

59 Madison
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 : 73
Total Sales Price : 52,501,044
Total Adj. Sales Price : 52,501,044
Total Assessed Value : 37,440,304
Avg. Adj. Sales Price : 719,192
Avg. Assessed Value : 512,881

MEDIAN : 71
WGT. MEAN : 71
MEAN : 74
COD : 16.28
PRD : 104.05

COV : 21.35
STD : 15.84
Avg. Abs. Dev : 11.60
MAX Sales Ratio : 123.86
MIN Sales Ratio : 25.42

95% Median C.I. : 68.40 to 75.43
95% Wgt. Mean C.I. : 67.50 to 75.12
95% Mean C.I. : 70.57 to 77.83

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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	3	74.69	79.88	73.87	19.35	108.14	60.79	104.15	N/A	612,959	452,787
01-JAN-19 To 31-MAR-19	11	71.16	74.98	73.85	12.16	101.53	61.59	109.94	62.36 to 87.56	772,643	570,625
01-APR-19 To 30-JUN-19	6	77.55	81.11	80.44	17.52	100.83	63.76	103.23	63.76 to 103.23	630,295	506,991
01-JUL-19 To 30-SEP-19	2	64.69	64.69	63.86	08.36	101.30	59.28	70.10	N/A	1,012,655	646,678
01-OCT-19 To 31-DEC-19	7	69.98	66.44	65.49	08.35	101.45	52.48	75.16	52.48 to 75.16	788,531	516,373
01-JAN-20 To 31-MAR-20	6	82.55	81.50	80.51	17.15	101.23	65.86	95.70	65.86 to 95.70	652,028	524,976
01-APR-20 To 30-JUN-20	5	78.89	75.10	72.79	07.09	103.17	56.31	83.26	N/A	728,111	530,012
01-JUL-20 To 30-SEP-20	3	82.25	77.40	79.93	16.86	96.83	54.17	95.77	N/A	556,396	444,745
01-OCT-20 To 31-DEC-20	13	70.35	75.72	72.29	22.33	104.74	50.85	123.86	56.74 to 93.64	486,588	351,777
01-JAN-21 To 31-MAR-21	11	71.53	74.05	70.80	11.60	104.59	59.82	98.75	60.71 to 92.19	937,499	663,721
01-APR-21 To 30-JUN-21	6	67.23	62.58	57.21	20.54	109.39	25.42	81.57	25.42 to 81.57	829,376	474,494
01-JUL-21 To 30-SEP-21											
<u>Study Yrs</u>											
01-OCT-18 To 30-SEP-19	22	70.92	76.38	74.14	15.16	103.02	59.28	109.94	67.30 to 84.70	733,865	544,116
01-OCT-19 To 30-SEP-20	21	72.41	74.37	72.91	15.08	102.00	52.48	95.77	65.86 to 82.25	701,982	511,846
01-OCT-20 To 30-SEP-21	30	71.39	72.48	68.11	17.72	106.42	25.42	123.86	63.22 to 75.46	720,479	490,700
<u>Calendar Yrs</u>											
01-JAN-19 To 31-DEC-19	26	70.42	73.30	71.76	12.60	102.15	52.48	109.94	67.30 to 75.16	762,534	547,185
01-JAN-20 To 31-DEC-20	27	78.04	77.08	75.30	17.88	102.36	50.85	123.86	65.86 to 86.56	575,835	433,602
<u>ALL</u>	73	71.24	74.20	71.31	16.28	104.05	25.42	123.86	68.40 to 75.43	719,192	512,881

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	39	71.16	72.14	70.17	12.32	102.81	52.48	103.23	67.30 to 75.43	829,017	581,759
2	34	72.46	76.56	73.14	20.45	104.68	25.42	123.86	66.38 to 84.70	593,217	433,874
<u>ALL</u>	73	71.24	74.20	71.31	16.28	104.05	25.42	123.86	68.40 to 75.43	719,192	512,881

59 Madison
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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Avg. Assessed Value : 512,881

MEDIAN : 71
WGT. MEAN : 71
MEAN : 74
COD : 16.28
PRD : 104.05

COV : 21.35
STD : 15.84
Avg. Abs. Dev : 11.60
MAX Sales Ratio : 123.86
MIN Sales Ratio : 25.42

95% Median C.I. : 68.40 to 75.43
95% Wgt. Mean C.I. : 67.50 to 75.12
95% Mean C.I. : 70.57 to 77.83

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	63.06	63.06	62.72	01.11	100.54	62.36	63.76	N/A	588,375	369,009
2	2	63.06	63.06	62.72	01.11	100.54	62.36	63.76	N/A	588,375	369,009
_____Dry_____											
County	23	67.32	66.87	64.44	12.42	103.77	25.42	95.68	61.06 to 73.39	857,539	552,585
1	18	67.53	68.13	67.05	08.11	101.61	59.28	81.57	61.06 to 74.20	903,632	605,914
2	5	66.38	62.34	52.14	27.96	119.56	25.42	95.68	N/A	691,605	360,600
_____Grass_____											
County	1	78.04	78.04	78.04	00.00	100.00	78.04	78.04	N/A	91,954	71,765
2	1	78.04	78.04	78.04	00.00	100.00	78.04	78.04	N/A	91,954	71,765
_____ALL_____	73	71.24	74.20	71.31	16.28	104.05	25.42	123.86	68.40 to 75.43	719,192	512,881

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	19	71.16	76.95	74.14	15.60	103.79	52.48	123.86	69.50 to 84.70	787,588	583,928
1	8	71.20	75.77	72.47	13.88	104.55	52.48	103.23	52.48 to 103.23	840,185	608,889
2	11	70.67	77.81	75.50	16.88	103.06	60.79	123.86	62.36 to 87.56	749,335	565,775
_____Dry_____											
County	31	70.43	70.79	67.41	14.99	105.01	25.42	104.15	66.38 to 75.43	821,503	553,738
1	25	70.43	71.14	69.06	11.17	103.01	55.78	98.75	66.65 to 75.43	861,742	595,143
2	6	69.89	69.31	58.30	31.13	118.89	25.42	104.15	25.42 to 104.15	653,838	381,216
_____Grass_____											
County	3	78.04	75.99	77.58	17.77	97.95	54.17	95.77	N/A	303,714	235,627
2	3	78.04	75.99	77.58	17.77	97.95	54.17	95.77	N/A	303,714	235,627
_____ALL_____	73	71.24	74.20	71.31	16.28	104.05	25.42	123.86	68.40 to 75.43	719,192	512,881

Madison County 2022 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Madison	1	7,154	6,820	6,377	6,069	5,700	5,525	4,496	3,775	5,480
Colfax	1	6,000	5,800	5,600	5,357	5,300	5,100	4,800	4,408	5,374
Platte	6	9,088	8,500	7,751	7,500	6,900	6,498	6,000	5,400	7,253
Boone	1	5,410	5,386	5,410	5,383	4,397	5,370	5,384	5,383	5,390
Antelope	3	5,750	5,650	5,458	5,450	5,200	5,147	5,167	5,120	5,366
Madison	2	5,298	5,100	4,741	4,663	4,426	4,350	3,590	3,050	4,546
Antelope	3	5,750	5,650	5,458	5,450	5,200	5,147	5,167	5,120	5,366
Pierce	1	5,447	5,258	4,911	4,840	4,756	4,511	3,665	3,474	4,638
Wayne	1	6,100	6,050	6,000	5,950	5,750	5,600	5,400	4,700	5,623
Stanton	1	5,600	5,309	5,576	5,214	4,710	4,960	4,284	3,968	5,054

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Madison	1	5,931	5,765	5,372	5,107	4,795	4,564	3,575	2,750	5,036
Colfax	1	5,742	5,638	5,397	5,298	4,972	4,877	4,502	4,150	5,126
Platte	6	6,493	6,100	5,553	5,499	5,100	4,599	3,800	2,900	5,216
Boone	1	4,435	4,403	4,435	4,109	3,668	4,410	4,407	4,406	4,406
Antelope	3	4,733	4,740	4,659	4,647	3,975	3,970	3,971	3,349	4,217
Madison	2	4,723	4,452	3,994	3,889	3,448	3,202	2,690	2,199	3,769
Antelope	3	4,733	4,740	4,659	4,647	3,975	3,970	3,971	3,349	4,217
Pierce	1	4,300	4,165	3,925	3,740	3,250	3,150	2,195	1,915	3,495
Wayne	1	6,100	6,050	6,000	5,900	5,400	5,090	4,500	4,200	5,411
Stanton	1	5,355	5,355	5,315	3,622	1,943	4,469	4,173	4,084	4,613

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Madison	1	2,059	1,951	1,851	1,792	1,700	n/a	n/a	n/a	1,927
Colfax	1	1,987	1,987	1,800	1,800	n/a	1,700	n/a	1,600	1,942
Platte	6	1,874	1,855	1,700	1,709	n/a	1,681	1,525	1,613	1,815
Boone	1	1,786	1,781	1,782	1,795	1,271	1,407	n/a	n/a	1,781
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	1,438
Madison	2	1,912	1,795	1,697	1,625	1,464	n/a	n/a	n/a	1,789
Antelope	3	1,475	1,475	1,450	1,425	1,400	1,375	n/a	1,350	1,438
Pierce	1	1,900	1,805	1,650	1,420	1,355	1,200	1,050	1,000	1,677
Wayne	1	2,400	2,290	2,125	2,000	1,800	n/a	n/a	n/a	2,272
Stanton	1	1,709	1,790	1,267	1,750	715	n/a	n/a	1,415	1,456

County	Mkt Area	CRP	TIMBER	WASTE
Madison	1	3,902	n/a	150
Colfax	1	3,984	n/a	150
Platte	6	1,856	0	100
Boone	1	2,439	n/a	487
Antelope	3	2,800	n/a	128
Madison	2	3,496	n/a	156
Antelope	3	2,800	n/a	128
Pierce	1	3,049	-	150
Wayne	1	3,816	n/a	100
Stanton	1	2,728	0	139

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.

PAD 2022 School Bond Valuation

AGRICULTURAL

Type : Qualified

Number of Sales :	24	Median :	48	COV :	22.11	95% Median C.I. :	42.32 to 51.86
Total Sales Price :	17,278,382	Wgt. Mean :	49	STD :	11.13	95% Wgt. Mean C.I. :	36.19 to 61.21
Total Adj. Sales Price :	17,278,382	Mean :	50	Avg. Abs. Dev :	07.57	95% Mean C.I. :	45.65 to 55.05
Total Assessed Value :	8,414,586						
Avg. Adj. Sales Price :	719,933	COD :	15.75	MAX Sales Ratio :	80.21		
Avg. Assessed Value :	350,608	PRD :	103.39	MIN Sales Ratio :	36.42		

What IF

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2018 To 12/31/2018											
01/01/2019 To 03/31/2019	6	48.09	53.09	51.63	18.44	102.83	40.43	79.23	40.43 to 79.23	772,892	399,043
04/01/2019 To 06/30/2019	2	48.05	48.05	51.05	13.92	94.12	41.36	54.73	N/A	544,644	278,016
07/01/2019 To 09/30/2019	1	45.63	45.63	45.63		100.00	45.63	45.63	N/A	857,000	391,021
10/01/2019 To 12/31/2019	3	45.40	44.94	45.23	03.52	99.36	42.32	47.11	N/A	947,240	428,483
01/01/2020 To 03/31/2020	1	41.72	41.72	41.72		100.00	41.72	41.72	N/A	353,745	147,567
04/01/2020 To 06/30/2020	2	43.76	43.76	42.57	16.77	102.80	36.42	51.10	N/A	964,000	410,368
07/01/2020 To 09/30/2020	1	60.74	60.74	60.74		100.00	60.74	60.74	N/A	460,000	279,419
10/01/2020 To 12/31/2020	5	51.86	57.01	55.35	19.86	103.00	41.86	80.21	N/A	470,139	260,214
01/01/2021 To 03/31/2021	3	48.99	46.07	44.88	07.80	102.65	38.88	50.34	N/A	920,195	413,012
04/01/2021 To 06/30/2021											
07/01/2021 To 09/30/2021											
<u>Study Yrs</u>											
10/01/2018 To 09/30/2019	9	46.24	51.14	50.75	16.13	100.77	40.43	79.23	41.36 to 56.71	731,515	371,256
10/01/2019 To 09/30/2020	7	45.40	46.40	45.37	12.11	102.27	36.42	60.74	36.42 to 60.74	797,638	361,881
10/01/2020 To 09/30/2021	8	49.67	52.91	49.70	16.57	106.46	38.88	80.21	38.88 to 80.21	638,910	317,514
<u>Calendar Yrs</u>											
01/01/2019 To 12/31/2019	12	46.12	49.59	49.09	13.16	101.02	40.43	79.23	42.32 to 54.73	785,446	385,563
01/01/2020 To 12/31/2020	9	51.10	52.78	50.05	18.69	105.45	36.42	80.21	41.72 to 62.12	565,827	283,199

AGRICULTURAL

Type : Qualified

Number of Sales :	24	Median :	48	COV :	22.11	95% Median C.I. :	42.32 to 51.86
Total Sales Price :	17,278,382	Wgt. Mean :	49	STD :	11.13	95% Wgt. Mean C.I. :	36.19 to 61.21
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Avg. Assessed Value :	350,608	PRD :	103.39	MIN Sales Ratio :	36.42		

What IF

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	8	48.05	48.02	46.78	09.34	102.65	38.88	62.12	38.88 to 62.12	815,182	381,375
2	16	48.17	51.51	49.86	18.89	103.31	36.42	80.21	41.72 to 56.71	672,308	335,224

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
590001											
590002											
590005	24	48.05	50.35	48.70	15.75	103.39	36.42	80.21	42.32 to 51.86	719,933	350,608
590013											
590080											
710067											

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	2	40.90	40.90	40.66	01.15	100.59	40.43	41.36	N/A	588,375	239,249
2	2	40.90	40.90	40.66	01.15	100.59	40.43	41.36	N/A	588,375	239,249
<u>Dry</u>											
County	3	48.99	45.93	45.15	07.51	101.73	38.88	49.93	N/A	968,543	437,322
1	3	48.99	45.93	45.15	07.51	101.73	38.88	49.93	N/A	968,543	437,322
<u>ALL</u>											
10/01/2018 To 09/30/2021	24	48.05	50.35	48.70	15.75	103.39	36.42	80.21	42.32 to 51.86	719,933	350,608

PAD 2022 School Bond Valuation

AGRICULTURAL

Type : Qualified

Number of Sales :	24	Median :	48	COV :	22.11	95% Median C.I. :	42.32 to 51.86
Total Sales Price :	17,278,382	Wgt. Mean :	49	STD :	11.13	95% Wgt. Mean C.I. :	36.19 to 61.21
Total Adj. Sales Price :	17,278,382	Mean :	50	Avg. Abs. Dev :	07.57	95% Mean C.I. :	45.65 to 55.05
Total Assessed Value :	8,414,586						
Avg. Adj. Sales Price :	719,933	COD :	15.75	MAX Sales Ratio :	80.21		
Avg. Assessed Value :	350,608	PRD :	103.39	MIN Sales Ratio :	36.42		

What IF

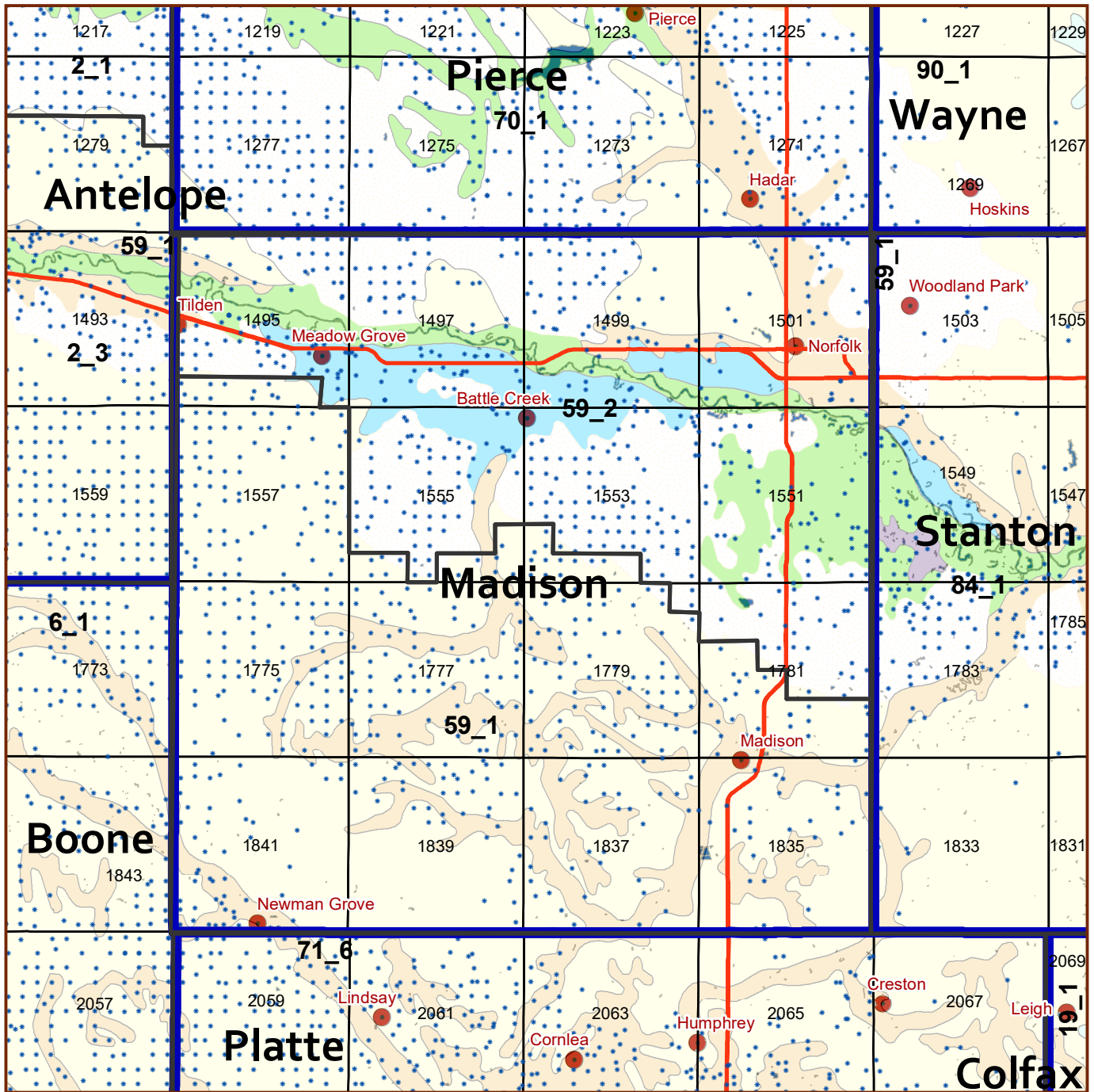
80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Irrigated</u>											
County	11	46.24	50.45	49.34	13.97	102.25	40.43	80.21	41.36 to 56.71	750,013	370,019
1	2	46.68	46.68	46.82	00.94	99.70	46.24	47.11	N/A	900,000	421,385
2	9	46.00	51.29	50.04	16.89	102.50	40.43	80.21	41.36 to 56.71	716,683	358,605
<u>Dry</u>											
County	3	48.99	45.93	45.15	07.51	101.73	38.88	49.93	N/A	968,543	437,322
1	3	48.99	45.93	45.15	07.51	101.73	38.88	49.93	N/A	968,543	437,322
<u>Grass</u>											
County	1	60.74	60.74	60.74		100.00	60.74	60.74	N/A	460,000	279,419
2	1	60.74	60.74	60.74		100.00	60.74	60.74	N/A	460,000	279,419
<u>ALL</u>											
10/01/2018 To 09/30/2021	24	48.05	50.35	48.70	15.75	103.39	36.42	80.21	42.32 to 51.86	719,933	350,608

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
What IF				

MADISON COUNTY



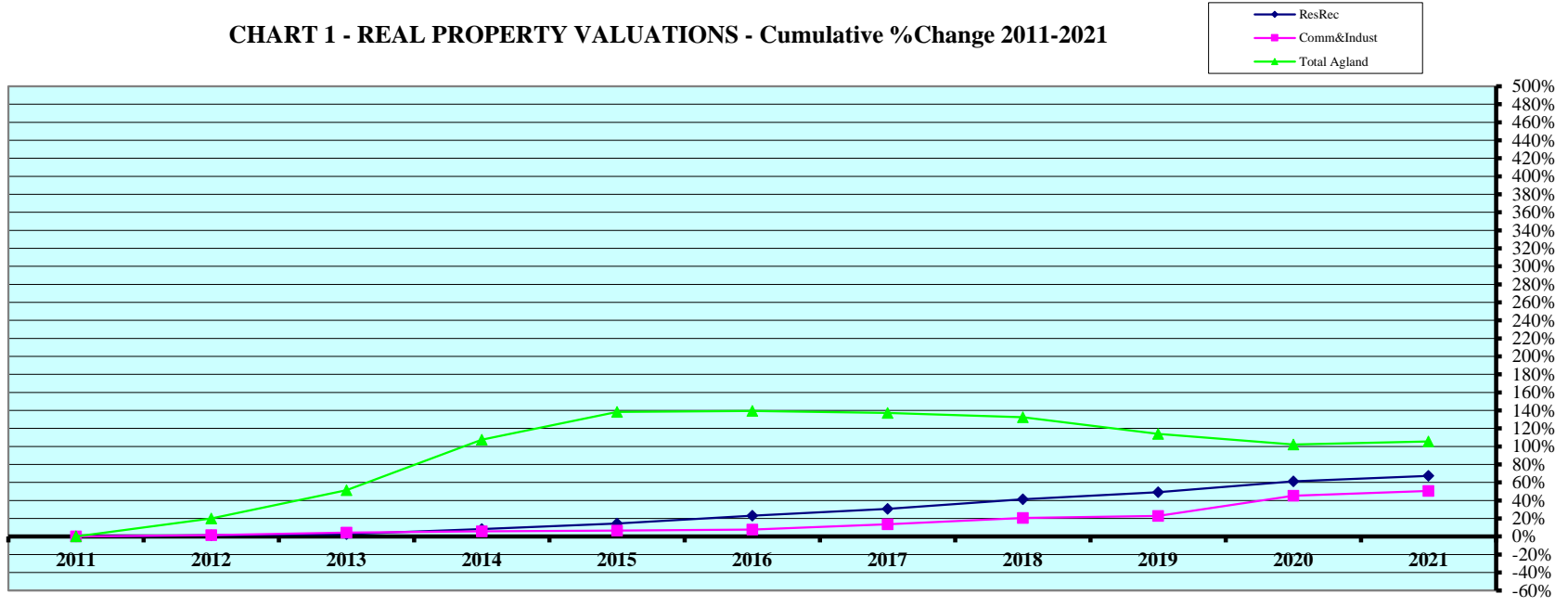
Legend

- 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 ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2011	1,080,376,565	-	-	-	505,915,742	-	-	-	675,368,165	-	-	-
2012	1,093,716,864	13,340,299	1.23%	1.23%	513,517,814	7,602,072	1.50%	1.50%	811,158,610	135,790,445	20.11%	20.11%
2013	1,107,391,138	13,674,274	1.25%	2.50%	527,628,372	14,110,558	2.75%	4.29%	1,022,476,130	211,317,520	26.05%	51.40%
2014	1,169,809,554	62,418,416	5.64%	8.28%	534,807,158	7,178,786	1.36%	5.71%	1,401,387,575	378,911,445	37.06%	107.50%
2015	1,235,624,277	65,814,723	5.63%	14.37%	538,753,535	3,946,377	0.74%	6.49%	1,610,374,329	208,986,754	14.91%	138.44%
2016	1,328,401,290	92,777,013	7.51%	22.96%	544,138,333	5,384,798	1.00%	7.56%	1,616,852,051	6,477,722	0.40%	139.40%
2017	1,410,265,341	81,864,051	6.16%	30.53%	574,101,828	29,963,495	5.51%	13.48%	1,602,392,574	-14,459,477	-0.89%	137.26%
2018	1,525,748,748	115,483,407	8.19%	41.22%	610,457,425	36,355,597	6.33%	20.66%	1,569,654,952	-32,737,622	-2.04%	132.41%
2019	1,611,036,072	85,287,324	5.59%	49.12%	621,656,340	11,198,915	1.83%	22.88%	1,444,045,609	-125,609,343	-8.00%	113.82%
2020	1,741,486,968	130,450,896	8.10%	61.19%	735,490,848	113,834,508	18.31%	45.38%	1,365,606,730	-78,438,879	-5.43%	102.20%
2021	1,807,388,475	65,901,507	3.78%	67.29%	761,753,532	26,262,684	3.57%	50.57%	1,388,971,766	23,365,036	1.71%	105.66%

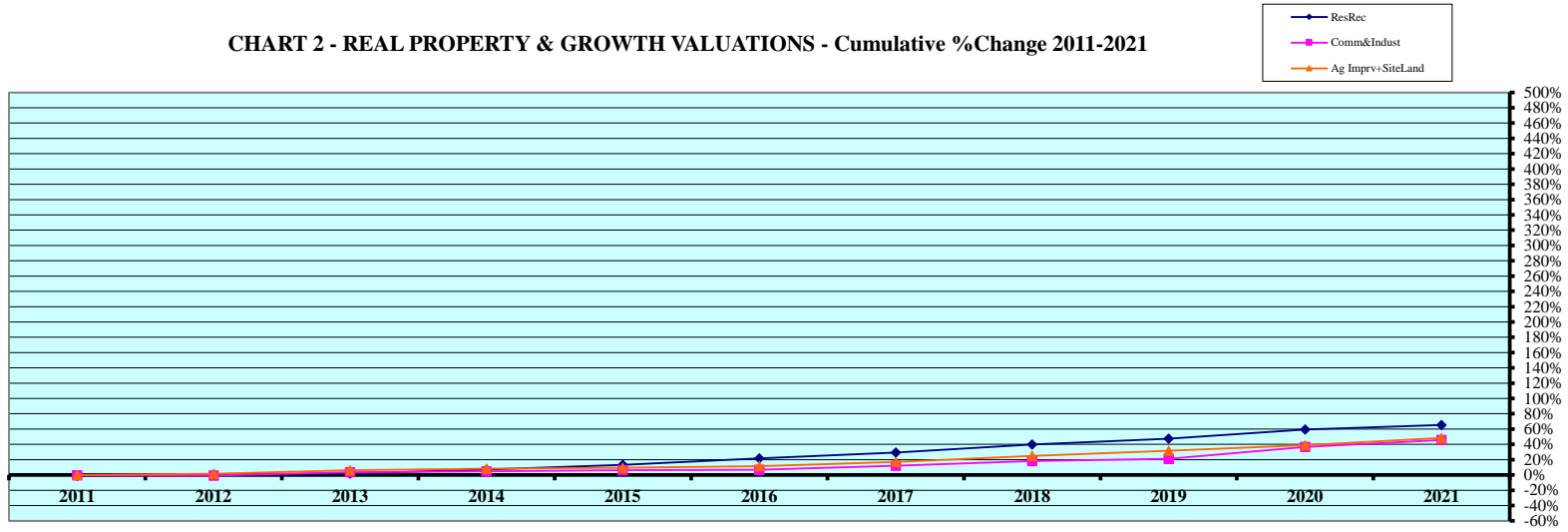
Rate Annual %chg: Residential & Recreational **5.28%** Commercial & Industrial **4.18%** Agricultural Land **7.48%**

Cnty# **59**
County **MADISON**

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 ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2011	1,080,376,565	11,316,189	1.05%	1,069,060,376	-	-1.05%	505,915,742	3,313,581	0.65%	502,602,161	-	-0.65%	
2012	1,093,716,864	7,489,074	0.68%	1,086,227,790	0.54%	0.54%	513,517,814	11,594,111	2.26%	501,923,703	-0.79%	-0.79%	
2013	1,107,391,138	8,592,165	0.78%	1,098,798,973	0.46%	1.71%	527,628,372	3,538,931	0.67%	524,089,441	2.06%	3.59%	
2014	1,169,809,554	13,093,204	1.12%	1,156,716,350	4.45%	7.07%	534,807,158	5,327,507	1.00%	529,479,651	0.35%	4.66%	
2015	1,235,624,277	13,756,202	1.11%	1,221,868,075	4.45%	13.10%	538,753,535	1,554,439	0.29%	537,199,096	0.45%	6.18%	
2016	1,328,401,290	14,464,093	1.09%	1,313,937,197	6.34%	21.62%	544,138,333	4,011,619	0.74%	540,126,714	0.25%	6.76%	
2017	1,410,265,341	13,178,593	0.93%	1,397,086,748	5.17%	29.31%	574,101,828	7,314,068	1.27%	566,787,760	4.16%	12.03%	
2018	1,525,748,748	15,848,444	1.04%	1,509,900,304	7.06%	39.76%	610,457,425	12,304,568	2.02%	598,152,857	4.19%	18.23%	
2019	1,611,036,072	18,385,306	1.14%	1,592,650,766	4.38%	47.42%	621,656,340	9,525,214	1.53%	612,131,126	0.27%	20.99%	
2020	1,741,486,968	19,055,200	1.09%	1,722,431,768	6.91%	59.43%	735,490,848	44,683,534	6.08%	690,807,314	11.12%	36.55%	
2021	1,807,388,475	21,099,100	1.17%	1,786,289,375	2.57%	65.34%	761,753,532	24,796,745	3.26%	736,956,787	0.20%	45.67%	
Rate Ann%chg	5.28%			Resid & Recreat w/o growth			4.18%			C & I w/o growth			2.23%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Ag Outblgdg & 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	60,480,979	35,363,202	95,844,181	2,605,397	2.72%	93,238,784	-	-
2012	62,971,837	37,058,808	100,030,645	2,621,694	2.62%	97,408,951	1.63%	1.63%
2013	64,649,836	39,992,780	104,642,616	2,951,062	2.82%	101,691,554	1.66%	6.10%
2014	64,191,773	41,682,282	105,874,055	2,083,744	1.97%	103,790,311	-0.81%	8.29%
2015	63,698,687	43,257,073	106,955,760	2,180,857	2.04%	104,774,903	-1.04%	9.32%
2016	64,199,624	44,584,883	108,784,507	1,958,578	1.80%	106,825,929	-0.12%	11.46%
2017	68,807,345	45,331,192	114,138,537	2,058,287	1.80%	112,080,250	3.03%	16.94%
2018	75,569,380	46,208,874	121,778,254	2,072,439	1.70%	119,705,815	4.88%	24.90%
2019	79,245,608	48,955,818	128,201,426	2,037,882	1.59%	126,163,544	3.60%	31.63%
2020	84,003,262	51,024,222	135,027,484	1,891,079	1.40%	133,136,405	3.85%	38.91%
2021	87,715,516	60,682,840	148,398,356	6,142,796	4.14%	142,255,560	5.35%	48.42%
Rate Ann%chg	3.79%	5.55%	4.47%	Ag Imprv+Site w/o growth			2.20%	

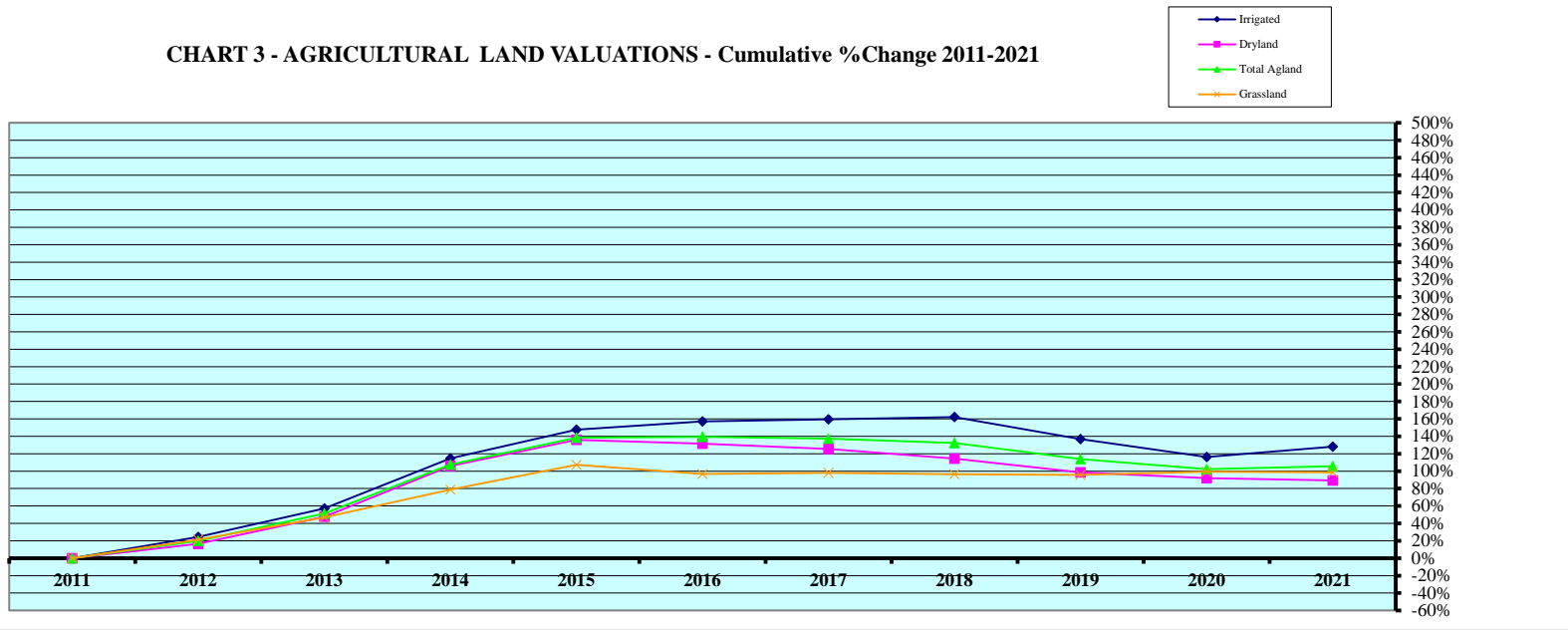
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and 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# 59
County MADISON

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	276,048,842	-	-	-	352,865,125	-	-	-	44,491,322	-	-	-
2012	343,945,290	67,896,448	24.60%	24.60%	411,165,389	58,300,264	16.52%	16.52%	53,925,587	9,434,265	21.20%	21.20%
2013	433,614,643	89,669,353	26.07%	57.08%	521,388,243	110,222,854	26.81%	47.76%	65,363,474	11,437,887	21.21%	46.91%
2014	592,886,777	159,272,134	36.73%	114.78%	726,804,570	205,416,327	39.40%	105.97%	79,598,740	14,235,266	21.78%	78.91%
2015	683,502,528	90,615,751	15.28%	147.60%	832,513,173	105,708,603	14.54%	135.93%	92,230,449	12,631,709	15.87%	107.30%
2016	710,075,691	26,573,163	3.89%	157.23%	817,062,792	-15,450,381	-1.86%	131.55%	87,562,727	-4,667,722	-5.06%	96.81%
2017	716,603,382	6,527,691	0.92%	159.59%	795,492,156	-21,570,636	-2.64%	125.44%	88,149,660	586,933	0.67%	98.13%
2018	723,471,680	6,868,298	0.96%	162.08%	756,594,253	-38,897,903	-4.89%	114.41%	87,457,319	-692,341	-0.79%	96.57%
2019	654,073,001	-69,398,679	-9.59%	136.94%	700,762,423	-55,831,830	-7.38%	98.59%	87,090,917	-366,402	-0.42%	95.75%
2020	596,831,559	-57,241,442	-8.75%	116.21%	677,889,259	-22,873,164	-3.26%	92.11%	88,722,236	1,631,319	1.87%	99.41%
2021	629,993,715	33,162,156	5.56%	128.22%	668,432,463	-9,456,796	-1.40%	89.43%	88,382,517	-339,719	-0.38%	98.65%

Rate Ann.%chg: Irrigated **8.60%** Dryland **6.60%** Grassland **7.10%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2011	661,339	-	-	-	1,301,537	-	-	-	675,368,165	-	-	-
2012	670,730	9,391	1.42%	1.42%	1,451,614	150,077	11.53%	11.53%	811,158,610	135,790,445	20.11%	20.11%
2013	664,209	-6,521	-0.97%	0.43%	1,445,561	-6,053	-0.42%	11.07%	1,022,476,130	211,317,520	26.05%	51.40%
2014	660,564	-3,645	-0.55%	-0.12%	1,436,924	-8,637	-0.60%	10.40%	1,401,387,575	378,911,445	37.06%	107.50%
2015	651,653	-8,911	-1.35%	-1.46%	1,476,526	39,602	2.76%	13.44%	1,610,374,329	39,986,754	14.91%	138.44%
2016	645,115	-6,538	-1.00%	-2.45%	1,505,726	29,200	1.98%	15.69%	1,616,852,051	6,477,722	0.40%	139.40%
2017	627,104	-18,011	-2.79%	-5.18%	1,520,272	14,546	0.97%	16.81%	1,602,392,574	-14,459,477	-0.89%	137.26%
2018	612,874	-14,230	-2.27%	-7.33%	1,518,826	-1,446	-0.10%	16.69%	1,569,654,952	-32,737,622	-2.04%	132.41%
2019	618,387	5,513	0.90%	-6.49%	1,506,881	-17,945	-1.18%	15.32%	1,444,045,609	-125,609,343	-8.00%	113.82%
2020	668,268	49,881	8.07%	1.05%	1,495,408	-5,473	-0.36%	14.90%	1,365,606,730	-78,438,879	-5.43%	102.20%
2021	669,197	929	0.14%	1.19%	1,493,874	-1,534	-0.10%	14.78%	1,388,971,766	23,365,036	1.71%	105.66%

Cnty# **59**
County **MADISON**

Rate Ann.%chg: Total Agric Land **7.48%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	249,687,469	112,118	2,227			322,297,470	158,738	2,030			81,700,995	133,333	613		
2012	275,651,228	111,895	2,463	10.62%	10.62%	354,061,359	158,063	2,240	10.32%	10.32%	89,688,965	135,300	663	8.18%	9.46%
2013	343,458,840	114,174	3,008	22.11%	35.08%	412,092,580	154,652	2,665	18.96%	31.24%	89,574,800	130,628	686	3.44%	13.24%
2014	433,763,889	116,721	3,716	23.54%	66.87%	522,952,177	152,756	3,423	28.48%	68.61%	97,239,960	127,646	762	11.09%	25.80%
2015	594,203,510	117,207	5,070	36.42%	127.65%	727,036,708	152,466	4,769	39.29%	134.86%	128,539,130	127,483	1,008	32.36%	66.50%
2016	683,713,751	117,376	5,825	14.90%	161.56%	834,106,491	152,345	5,475	14.82%	169.66%	149,636,865	127,257	1,176	16.62%	94.17%
2017	709,928,634	117,352	6,050	3.86%	171.65%	817,440,186	152,147	5,373	-1.87%	164.62%	164,929,515	127,713	1,291	9.83%	113.25%
2018	716,391,410	118,523	6,044	-0.09%	171.41%	795,879,023	150,992	5,271	-1.89%	159.61%	174,353,050	127,360	1,369	6.01%	126.06%
2019	724,074,593	119,763	6,046	0.03%	171.48%	756,458,841	150,129	5,039	-4.41%	148.17%	167,960,980	130,138	1,291	-5.72%	113.13%
2020	654,190,507	119,944	5,454	-9.79%	144.91%	701,148,690	150,028	4,673	-7.25%	130.18%	167,183,410	129,675	1,289	-0.11%	112.90%
2021	596,388,081	120,622	4,944	-9.35%	122.02%	678,496,984	149,213	4,547	-2.70%	123.96%	89,064,408	49,836	1,787	38.62%	191.65%

Rate Annual %chg Average Value/Acre: **8.30%**

8.40%

11.30%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2011	562,477	3,732	151			635,373	2,541	250			615,623,482	327,724	1,878		
2012	667,225	4,442	150	-0.34%	-0.34%	1,303,522	2,588	504	101.43%	101.43%	675,738,132	328,051	2,060	9.66%	9.66%
2013	672,011	4,479	150	-0.12%	-0.46%	1,446,866	2,894	500	-0.73%	99.96%	811,252,002	327,944	2,474	20.09%	31.69%
2014	662,948	4,418	150	0.03%	-0.43%	1,436,772	2,873	500	0.02%	100.00%	811,252,002	328,273	3,120	26.12%	66.09%
2015	661,767	4,402	150	0.18%	-0.26%	1,426,019	2,866	498	-0.50%	98.99%	1,402,340,352	328,121	4,274	36.99%	127.52%
2016	655,498	4,360	150	0.00%	-0.25%	1,464,961	2,944	498	0.01%	99.02%	1,611,076,918	327,842	4,914	14.98%	161.60%
2017	645,762	4,295	150	0.01%	-0.25%	1,497,991	3,010	498	0.01%	99.04%	1,617,355,303	327,608	4,937	0.46%	162.81%
2018	627,346	4,172	150	0.01%	-0.24%	1,522,731	3,059	498	0.01%	99.05%	1,602,567,539	327,435	4,894	-0.86%	160.55%
2019	613,160	4,079	150	-0.03%	-0.27%	1,521,576	3,057	498	0.01%	99.08%	1,569,824,690	327,377	4,795	-2.03%	155.27%
2020	610,079	4,059	150	0.00%	-0.27%	1,510,678	3,035	498	-0.01%	99.05%	1,444,570,587	327,289	4,414	-7.95%	134.96%
2021	671,437	4,403	153	1.45%	1.19%	1,495,323	3,001	498	0.10%	99.25%	1,366,116,233	327,075	4,177	-5.37%	122.35%

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MADISON

Rate Annual %chg Average Value/Acre: **8.32%**

(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
Aglnd 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
35,585	MADISON	220,612,126	30,932,643	32,137,423	1,807,242,381	686,396,237	75,357,295	146,094	1,388,971,766	87,871,103	63,731,577	0	4,393,398,645
cnty sectorvalue % of total value:		5.02%	0.70%	0.73%	41.14%	15.62%	1.72%	0.00%	31.61%	2.00%	1.45%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,207	BATTLE CREEK	743,318	620,383	67,531	67,067,886	4,432,045	0	0	84,204	0	245	0	73,015,612
3.39%	%sector of county sector	0.34%	2.01%	0.21%	3.71%	0.65%			0.01%		0.00%		1.66%
	%sector of municipality	1.02%	0.85%	0.09%	91.85%	6.07%			0.12%		0.00%		100.00%
2,438	MADISON	2,195,588	1,194,537	1,015,079	56,853,349	10,905,504	415,650	0	0	0	0	0	72,579,707
6.85%	%sector of county sector	1.00%	3.86%	3.16%	3.15%	1.59%	0.55%						1.65%
	%sector of municipality	3.03%	1.65%	1.40%	78.33%	15.03%	0.57%						100.00%
301	MEADOW GROVE	92,662	231,299	20,586	8,489,431	789,889	0	0	0	0	0	0	9,623,867
0.85%	%sector of county sector	0.04%	0.75%	0.06%	0.47%	0.12%							0.22%
	%sector of municipality	0.96%	2.40%	0.21%	88.21%	8.21%							100.00%
721	NEWMAN GROVE	1,335,218	378,353	39,888	23,231,126	5,393,047	92,497	0	0	0	0	0	30,470,129
2.03%	%sector of county sector	0.61%	1.22%	0.12%	1.29%	0.79%	0.12%						0.69%
	%sector of municipality	4.38%	1.24%	0.13%	76.24%	17.70%	0.30%						100.00%
24,210	NORFOLK	54,125,376	16,893,209	10,590,425	1,261,133,800	552,352,117	12,030,125	146,094	272,488	0	255,724	0	1,907,799,358
68.03%	%sector of county sector	24.53%	54.61%	32.95%	69.78%	80.47%	15.96%	100.00%	0.02%		0.40%		43.42%
	%sector of municipality	2.84%	0.89%	0.56%	66.10%	28.95%	0.63%	0.01%	0.01%		0.01%		100.00%
953	TILDEN	627,261	319,644	34,951	26,150,602	3,195,201	0	0	245,346	0	0	0	30,573,005
2.68%	%sector of county sector	0.28%	1.03%	0.11%	1.45%	0.47%			0.02%				0.70%
	%sector of municipality	2.05%	1.05%	0.11%	85.53%	10.45%			0.80%				100.00%
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
0		0	0	0	0	0	0	0	0	0	0	0	0
	%sector of county sector												
	%sector of municipality												
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												
29,830	Total Municipalities	59,119,423	19,637,425	11,768,460	1,442,926,194	577,067,803	12,538,272	146,094	602,038	0	255,969	0	2,124,061,678
83.83%	%all municip.sectors of cnty	26.80%	63.48%	36.62%	79.84%	84.07%	16.64%	100.00%	0.04%		0.40%		48.35%

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

CHART 5

59 MADISON

Total Real Property Sum Lines 17, 25, & 30	Records : 18,212	Value : 4,347,961,262	Growth 64,248,506	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	942	9,903,149	111	1,968,723	172	3,278,083	1,225	15,149,955	
02. Res Improve Land	10,052	141,176,210	359	13,603,419	852	36,371,636	11,263	191,151,265	
03. Res Improvements	10,311	1,490,763,131	400	96,581,217	880	175,576,746	11,591	1,762,921,094	
04. Res Total	11,253	1,641,842,490	511	112,153,359	1,052	215,226,465	12,816	1,969,222,314	20,888,322
% of Res Total	87.80	83.38	3.99	5.70	8.21	10.93	70.37	45.29	32.51
05. Com UnImp Land	260	19,627,387	27	701,248	18	750,338	305	21,078,973	
06. Com Improve Land	1,405	127,279,562	58	2,838,089	44	3,809,948	1,507	133,927,599	
07. Com Improvements	1,417	505,268,865	65	29,289,178	47	33,307,404	1,529	567,865,447	
08. Com Total	1,677	652,175,814	92	32,828,515	65	37,867,690	1,834	722,872,019	37,065,372
% of Com Total	91.44	90.22	5.02	4.54	3.54	5.24	10.07	16.63	57.69
09. Ind UnImp Land	8	1,258,167	3	142,988	2	401,594	13	1,802,749	
10. Ind Improve Land	20	2,604,716	8	691,552	8	2,249,928	36	5,546,196	
11. Ind Improvements	20	11,174,489	8	11,018,497	8	45,972,172	36	68,165,158	
12. Ind Total	28	15,037,372	11	11,853,037	10	48,623,694	49	75,514,103	148,205
% of Ind Total	57.14	19.91	22.45	15.70	20.41	64.39	0.27	1.74	0.23
13. Rec UnImp Land	1	146,094	0	0	0	0	1	146,094	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	1	146,094	0	0	0	0	1	146,094	0
% of Rec Total	100.00	100.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00
Res & Rec Total	11,254	1,641,988,584	511	112,153,359	1,052	215,226,465	12,817	1,969,368,408	20,888,322
% of Res & Rec Total	87.81	83.38	3.99	5.69	8.21	10.93	70.38	45.29	32.51
Com & Ind Total	1,705	667,213,186	103	44,681,552	75	86,491,384	1,883	798,386,122	37,213,577
% of Com & Ind Total	90.55	83.57	5.47	5.60	3.98	10.83	10.34	18.36	57.92
17. Taxable Total	12,959	2,309,201,770	614	156,834,911	1,127	301,717,849	14,700	2,767,754,530	58,101,899
% of Taxable Total	88.16	83.43	4.18	5.67	7.67	10.90	80.72	63.66	90.43

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	96	1,499,608	22,087,400	0	0	0
19. Commercial	34	7,102,404	58,559,334	0	0	0
20. Industrial	1	92,497	6,231,738	0	0	0
21. Other	1	9,291	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	96	1,499,608	22,087,400
19. Commercial	0	0	0	34	7,102,404	58,559,334
20. Industrial	0	0	0	1	92,497	6,231,738
21. Other	0	0	0	1	9,291	0
22. Total Sch II				132	8,703,800	86,878,472

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	890	105	320	1,315

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	29	2,875,302	54	5,975,094	2,274	922,650,891	2,357	931,501,287
28. Ag-Improved Land	6	754,994	36	9,526,703	1,026	506,098,767	1,068	516,380,464
29. Ag Improvements	6	944,234	37	4,469,614	1,112	126,911,133	1,155	132,324,981

30. Ag Total				3,512	1,580,206,732
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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	3	3.00	105,000	24	24.00	769,149	
33. HomeSite Improvements	4	0.00	832,503	25	0.00	3,348,952	
34. HomeSite Total							
35. FarmSite UnImp Land	9	158.24	309,698	12	58.83	216,480	
36. FarmSite Improv Land	5	18.71	94,881	33	158.88	663,035	
37. FarmSite Improvements	4	0.00	111,731	33	0.00	1,120,662	
38. FarmSite Total							
39. Road & Ditches	0	9.36	0	0	63.52	0	
40. Other- Non Ag Use	0	3.70	9,250	0	1.67	4,175	
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	7	7.00	159,000	7	7.00	159,000	
32. HomeSite Improv Land	662	706.00	19,645,998	689	733.00	20,520,147	
33. HomeSite Improvements	669	0.00	79,028,165	698	0.00	83,209,620	2,752,383
34. HomeSite Total				705	740.00	103,888,767	
35. FarmSite UnImp Land	413	954.17	4,134,232	434	1,171.24	4,660,410	
36. FarmSite Improv Land	983	4,430.42	15,896,100	1,021	4,608.01	16,654,016	
37. FarmSite Improvements	1,073	0.00	47,882,968	1,110	0.00	49,115,361	3,394,224
38. FarmSite Total				1,544	5,779.25	70,429,787	
39. Road & Ditches	0	6,686.95	0	0	6,759.83	0	
40. Other- Non Ag Use	0	0.76	1,900	0	6.13	15,325	
41. Total Section VI				2,249	13,285.21	174,333,879	6,146,607

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	9	1,051.23	1,870,470	9	1,051.23	1,870,470

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	2	140.40	639,107	3	9.18	15,138
44. Market Value	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	4	326.87	802,024	9	476.45	1,456,269
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	6,508.57	8.55%	46,564,039	11.16%	7,154.27
46. 1A	2,302.55	3.02%	15,703,282	3.76%	6,819.95
47. 2A1	7,664.02	10.07%	48,870,521	11.71%	6,376.62
48. 2A	25,513.92	33.52%	154,833,205	37.11%	6,068.58
49. 3A1	285.79	0.38%	1,629,003	0.39%	5,700.00
50. 3A	240.04	0.32%	1,326,232	0.32%	5,525.05
51. 4A1	29,670.03	38.98%	133,384,475	31.97%	4,495.60
52. 4A	3,938.00	5.17%	14,866,003	3.56%	3,775.01
53. Total	76,122.92	100.00%	417,176,760	100.00%	5,480.30
Dry					
54. 1D1	10,023.90	9.83%	59,452,578	11.58%	5,931.08
55. 1D	30,674.55	30.10%	176,829,583	34.45%	5,764.70
56. 2D1	9,983.22	9.80%	53,633,652	10.45%	5,372.38
57. 2D	622.56	0.61%	3,179,160	0.62%	5,106.59
58. 3D1	465.05	0.46%	2,230,061	0.43%	4,795.31
59. 3D	44,072.71	43.24%	201,153,670	39.19%	4,564.13
60. 4D1	111.85	0.11%	399,870	0.08%	3,575.06
61. 4D	5,967.28	5.85%	16,410,091	3.20%	2,750.01
62. Total	101,921.12	100.00%	513,288,665	100.00%	5,036.14
Grass					
63. 1G1	2,054.40	14.92%	4,630,430	17.39%	2,253.91
64. 1G	7,438.09	54.03%	13,991,333	52.54%	1,881.04
65. 2G1	2,246.55	16.32%	4,151,944	15.59%	1,848.14
66. 2G	2,006.97	14.58%	3,823,629	14.36%	1,905.17
67. 3G1	21.06	0.15%	31,855	0.12%	1,512.58
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	13,767.07	100.00%	26,629,191	100.00%	1,934.27
Irrigated Total					
Irrigated Total	76,122.92	39.36%	417,176,760	43.57%	5,480.30
Dry Total					
Dry Total	101,921.12	52.70%	513,288,665	53.60%	5,036.14
Grass Total					
Grass Total	13,767.07	7.12%	26,629,191	2.78%	1,934.27
72. Waste	850.45	0.44%	127,667	0.01%	150.12
73. Other	733.18	0.38%	366,590	0.04%	500.00
74. Exempt	22.24	0.01%	0	0.00%	0.00
75. Market Area Total	193,394.74	100.00%	957,588,873	100.00%	4,951.47

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,899.21	3.79%	10,061,523	4.41%	5,297.74
46. 1A	1,965.37	3.92%	10,022,737	4.39%	5,099.67
47. 2A1	8,577.48	17.10%	40,662,819	17.83%	4,740.65
48. 2A	23,953.17	47.74%	111,701,006	48.97%	4,663.31
49. 3A1	8,004.74	15.96%	35,430,006	15.53%	4,426.13
50. 3A	138.81	0.28%	603,827	0.26%	4,350.03
51. 4A1	4,486.15	8.94%	16,106,246	7.06%	3,590.22
52. 4A	1,145.65	2.28%	3,494,261	1.53%	3,050.02
53. Total	50,170.58	100.00%	228,082,425	100.00%	4,546.14
Dry					
54. 1D1	1,024.56	2.45%	4,838,896	3.08%	4,722.90
55. 1D	7,223.11	17.30%	32,153,965	20.44%	4,451.54
56. 2D1	10,495.19	25.14%	41,916,071	26.64%	3,993.84
57. 2D	9,329.24	22.35%	36,284,377	23.06%	3,889.32
58. 3D1	3,518.68	8.43%	12,133,330	7.71%	3,448.26
59. 3D	7,513.34	18.00%	24,057,513	15.29%	3,201.97
60. 4D1	299.33	0.72%	805,236	0.51%	2,690.13
61. 4D	2,343.36	5.61%	5,153,947	3.28%	2,199.38
62. Total	41,746.81	100.00%	157,343,335	100.00%	3,768.99
Grass					
63. 1G1	16,871.02	47.68%	30,177,313	49.34%	1,788.71
64. 1G	3,853.99	10.89%	6,421,795	10.50%	1,666.27
65. 2G1	10,440.13	29.51%	18,268,970	29.87%	1,749.88
66. 2G	2,347.48	6.63%	3,642,569	5.96%	1,551.69
67. 3G1	1,868.84	5.28%	2,650,496	4.33%	1,418.26
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	35,381.46	100.00%	61,161,143	100.00%	1,728.62
Irrigated Total					
	50,170.58	37.68%	228,082,425	50.88%	4,546.14
Dry Total					
	41,746.81	31.35%	157,343,335	35.10%	3,768.99
Grass Total					
	35,381.46	26.57%	61,161,143	13.64%	1,728.62
72. Waste	3,558.74	2.67%	556,268	0.12%	156.31
73. Other	2,292.35	1.72%	1,140,809	0.25%	497.66
74. Exempt	1,072.53	0.81%	0	0.00%	0.00
75. Market Area Total	133,149.94	100.00%	448,283,980	100.00%	3,366.76

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	0.00	0.00%	0	0.00%	0.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	0.00	0.00%	0	0.00%	0.00
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	0.00	0.00%	0	0.00%	0.00
51. 4A1	0.00	0.00%	0	0.00%	0.00
52. 4A	0.00	0.00%	0	0.00%	0.00
53. Total	0.00	0.00%	0	0.00%	0.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	0.00	0.00%	0	0.00%	0.00
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	0.00	0.00%	0	0.00%	0.00
58. 3D1	0.00	0.00%	0	0.00%	0.00
59. 3D	0.00	0.00%	0	0.00%	0.00
60. 4D1	0.00	0.00%	0	0.00%	0.00
61. 4D	0.00	0.00%	0	0.00%	0.00
62. Total	0.00	0.00%	0	0.00%	0.00
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	0.00	0.00%	0	0.00%	0.00
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	0.00	0.00%	0	0.00%	0.00
67. 3G1	0.00	0.00%	0	0.00%	0.00
68. 3G	0.00	0.00%	0	0.00%	0.00
69. 4G1	0.00	0.00%	0	0.00%	0.00
70. 4G	0.00	0.00%	0	0.00%	0.00
71. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Irrigated Total	0.00	0.00%	0	0.00%	0.00
Dry Total	0.00	0.00%	0	0.00%	0.00
Grass Total	0.00	0.00%	0	0.00%	0.00
72. Waste	0.00	0.00%	0	0.00%	0.00
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	0.00	0.00%	0	0.00%	0.00

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	124.41	636,486	1,085.84	5,365,680	125,083.25	639,257,019	126,293.50	645,259,185
77. Dry Land	328.18	1,355,625	1,694.15	6,960,200	141,645.60	662,316,175	143,667.93	670,632,000
78. Grass	641.41	1,104,123	935.69	1,458,152	47,571.43	85,228,059	49,148.53	87,790,334
79. Waste	90.36	13,558	146.17	21,936	4,172.66	648,441	4,409.19	683,935
80. Other	3.35	1,675	85.98	42,990	2,936.20	1,462,734	3,025.53	1,507,399
81. Exempt	735.80	0	31.45	0	327.52	0	1,094.77	0
82. Total	1,187.71	3,111,467	3,947.83	13,848,958	321,409.14	1,388,912,428	326,544.68	1,405,872,853

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	126,293.50	38.68%	645,259,185	45.90%	5,109.20
Dry Land	143,667.93	44.00%	670,632,000	47.70%	4,667.93
Grass	49,148.53	15.05%	87,790,334	6.24%	1,786.23
Waste	4,409.19	1.35%	683,935	0.05%	155.12
Other	3,025.53	0.93%	1,507,399	0.11%	498.23
Exempt	1,094.77	0.34%	0	0.00%	0.00
Total	326,544.68	100.00%	1,405,872,853	100.00%	4,305.30

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 Battle Creek	45	346,220	446	4,543,100	458	68,477,086	503	73,366,406	912,410
83.2 Madison	132	531,383	733	3,913,154	754	58,137,208	886	62,581,745	1,093,688
83.3 Meadow Grove	35	255,198	160	555,219	160	7,787,785	195	8,598,202	32,349
83.4 Newman Grove	48	143,712	325	1,276,585	325	21,907,414	373	23,327,711	64,885
83.5 Norfolk	629	8,656,402	8,098	129,366,198	8,324	1,308,161,965	8,953	1,446,184,565	15,460,780
83.6 Rural	205	3,894,843	964	40,721,310	994	194,794,302	1,199	239,410,455	2,753,914
83.7 Suburban	75	1,265,729	244	9,218,733	283	76,970,793	358	87,455,255	409,538
83.8 Tilden	57	202,562	293	1,556,966	293	26,684,541	350	28,444,069	160,758
84 Residential Total	1,226	15,296,049	11,263	191,151,265	11,591	1,762,921,094	12,817	1,969,368,408	20,888,322

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Battle Creek	8	30,131	52	509,051	53	4,840,352	61	5,379,534	0
85.2	Madison	17	147,241	99	1,890,397	105	9,374,388	122	11,412,026	90,872
85.3	Meadow Grove	7	8,499	24	40,759	24	740,631	31	789,889	0
85.4	Newman Grove	6	33,189	76	478,978	77	4,870,949	83	5,383,116	0
85.5	Norfolk	220	20,073,828	1,130	125,958,411	1,134	476,261,400	1,354	622,293,639	36,556,647
85.6	Rural	27	2,002,971	73	8,701,737	83	126,677,135	110	137,381,843	566,058
85.7	Suburban	22	514,696	42	1,507,477	42	10,244,979	64	12,267,152	0
85.8	Tilden	11	71,167	47	386,985	47	3,020,771	58	3,478,923	0
86	Commercial Total	318	22,881,722	1,543	139,473,795	1,565	636,030,605	1,883	798,386,122	37,213,577

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	1,687.03	14.68%	3,473,076	15.69%	2,058.69
88. 1G	6,155.55	53.57%	12,009,402	54.25%	1,950.99
89. 2G1	2,009.34	17.49%	3,720,145	16.80%	1,851.43
90. 2G	1,621.49	14.11%	2,905,648	13.13%	1,791.96
91. 3G1	17.19	0.15%	29,223	0.13%	1,700.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	11,490.60	100.00%	22,137,494	100.00%	1,926.57
CRP					
96. 1C1	249.31	28.36%	1,059,574	30.90%	4,250.03
97. 1C	308.29	35.07%	1,243,407	36.26%	4,033.24
98. 2C1	79.12	9.00%	305,605	8.91%	3,862.55
99. 2C	242.25	27.56%	820,831	23.94%	3,388.36
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	878.97	100.00%	3,429,417	100.00%	3,901.63
Timber					
105. 1T1	118.06	8.45%	97,780	9.20%	828.22
106. 1T	974.25	69.71%	738,524	69.52%	758.04
107. 2T1	158.09	11.31%	126,194	11.88%	798.24
108. 2T	143.23	10.25%	97,150	9.15%	678.28
109. 3T1	3.87	0.28%	2,632	0.25%	680.10
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	1,397.50	100.00%	1,062,280	100.00%	760.13
<hr/>					
Grass Total	11,490.60	83.46%	22,137,494	83.13%	1,926.57
CRP Total	878.97	6.38%	3,429,417	12.88%	3,901.63
Timber Total	1,397.50	10.15%	1,062,280	3.99%	760.13
<hr/>					
114. Market Area Total	13,767.07	100.00%	26,629,191	100.00%	1,934.27

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	12,898.08	46.89%	24,662,538	50.13%	1,912.11
88. 1G	2,741.04	9.96%	4,921,191	10.00%	1,795.37
89. 2G1	8,333.16	30.29%	14,141,282	28.74%	1,696.99
90. 2G	1,847.01	6.71%	3,001,427	6.10%	1,625.02
91. 3G1	1,688.53	6.14%	2,471,968	5.02%	1,463.98
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	27,507.82	100.00%	49,198,406	100.00%	1,788.52
CRP					
96. 1C1	920.58	39.49%	3,409,167	41.83%	3,703.28
97. 1C	254.21	10.91%	915,779	11.24%	3,602.45
98. 2C1	1,009.01	43.29%	3,359,762	41.23%	3,329.76
99. 2C	121.53	5.21%	389,410	4.78%	3,204.23
100. 3C1	25.73	1.10%	75,262	0.92%	2,925.07
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	2,331.06	100.00%	8,149,380	100.00%	3,496.00
Timber					
105. 1T1	3,052.36	55.07%	2,105,608	55.22%	689.83
106. 1T	858.74	15.49%	584,825	15.34%	681.03
107. 2T1	1,097.96	19.81%	767,926	20.14%	699.41
108. 2T	378.94	6.84%	251,732	6.60%	664.31
109. 3T1	154.58	2.79%	103,266	2.71%	668.04
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	5,542.58	100.00%	3,813,357	100.00%	688.01
<hr/>					
Grass Total	27,507.82	77.75%	49,198,406	80.44%	1,788.52
CRP Total	2,331.06	6.59%	8,149,380	13.32%	3,496.00
Timber Total	5,542.58	15.67%	3,813,357	6.23%	688.01
<hr/>					
114. Market Area Total	35,381.46	100.00%	61,161,143	100.00%	1,728.62

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

Market Area 3

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	0.00	0.00%	0	0.00%	0.00
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	0.00	0.00%	0	0.00%	0.00
91. 3G1	0.00	0.00%	0	0.00%	0.00
92. 3G	0.00	0.00%	0	0.00%	0.00
93. 4G1	0.00	0.00%	0	0.00%	0.00
94. 4G	0.00	0.00%	0	0.00%	0.00
95. Total	0.00	0.00%	0	0.00%	0.00
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	0.00	0.00%	0	0.00%	0.00
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	0.00	0.00%	0	0.00%	0.00

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

59 Madison

	2021 CTL County Total	2022 Form 45 County Total	Value Difference (2022 form 45 - 2021 CTL)	Percent Change	2022 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	1,807,242,381	1,969,222,314	161,979,933	8.96%	20,888,322	7.81%
02. Recreational	146,094	146,094	0	0.00%	0	0.00%
03. Ag-Homesite Land, Ag-Res Dwelling	87,871,103	103,888,767	16,017,664	18.23%	2,752,383	15.10%
04. Total Residential (sum lines 1-3)	1,895,259,578	2,073,257,175	177,997,597	9.39%	23,640,705	8.14%
05. Commercial	686,396,237	722,872,019	36,475,782	5.31%	37,065,372	-0.09%
06. Industrial	75,357,295	75,514,103	156,808	0.21%	148,205	0.01%
07. Total Commercial (sum lines 5-6)	761,753,532	798,386,122	36,632,590	4.81%	37,213,577	-0.08%
08. Ag-Farmsite Land, Outbuildings	63,713,727	70,429,787	6,716,060	10.54%	3,394,224	5.21%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	17,850	15,325	-2,525	-14.15%		
11. Total Non-Agland (sum lines 8-10)	63,731,577	70,445,112	6,713,535	10.53%	3,394,224	5.21%
12. Irrigated	629,993,715	645,259,185	15,265,470	2.42%		
13. Dryland	668,432,463	670,632,000	2,199,537	0.33%		
14. Grassland	88,382,517	87,790,334	-592,183	-0.67%		
15. Wasteland	669,197	683,935	14,738	2.20%		
16. Other Agland	1,493,874	1,507,399	13,525	0.91%		
17. Total Agricultural Land	1,388,971,766	1,405,872,853	16,901,087	1.22%		
18. Total Value of all Real Property (Locally Assessed)	4,109,716,453	4,347,961,262	238,244,809	5.80%	64,248,506	4.23%

2022 Assessment Survey for Madison County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	5
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$523,726
7.	Adopted budget, or granted budget if different from above:
	\$523,726
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$135,000
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	N/A
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$50,500 (\$25,000 for CAMA, \$20,000 for GIS and \$5,500 for website)
11.	Amount of the assessor's budget set aside for education/workshops:
	\$3,000
12.	Amount of last year's assessor's budget not used:
	Unknown

B. Computer, Automation Information and GIS

1.	Administrative software:
	Vanguard - the county switched after the 2019 abstract filing.
2.	CAMA software:
	Vanguard - the county switched after the 2019 abstract filing.
3.	Personal Property software:
	Vanguard -- CAMAvision
4.	Are cadastral maps currently being used?
	Only as a backup or cross-check. We no longer update them as we utilize GIS/digital mapping.
5.	If so, who maintains the Cadastral Maps?
	As mentioned above, we do not maintain the cadastral maps. gWorks maintains our GIS system and the digital maps.
6.	Does the county have GIS software?
	Yes
7.	Is GIS available to the public? If so, what is the web address?
	Yes. http://madison.gworks.com
8.	Who maintains the GIS software and maps?
	We have a maintenance contract with gWorks to maintain the digital maps.
9.	What type of aerial imagery is used in the cyclical review of properties?
	Digital-oblique orthophotography
10.	When was the aerial imagery last updated?
	Early 2021

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes

3.	What municipalities in the county are zoned?
	Entire County - All municipalities as well as the rural area.
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	gWorks maintains the County Assessor's website and provides support and maintenance for the GIS mapping data.
3.	Other services:
	Big Country Auto services the county vehicles and One Office Solutions services the copier.

E. Appraisal /Listing Services

1.	List any outside appraisal or listing services employed by the county for the current assessment year
	On a limited bases
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	We prefer extensive previous experience in mass appraisal as well as specialized knowledge, expertise and competency with complex properties.
4.	Have the existing contracts been approved by the PTA?
	Yes.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	All assessed values are established by the County Assessor. The contractors provide assistance and expertise with data collection, research, listing and analysis. The data is then reviewed, scrutinized and edited by the County to establish the final assessed values.

2022 Residential Assessment Survey for Madison County

1.	Valuation data collection done by:																				
	Assessor and field lister.																				
2.	List the valuation group recognized by the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5</td> <td>Madison - Very sporadic market, affected by deferred maintenance. County Seat. Approximate population 2,283. K-12 school system. Located in southeast portion of the county at intersection of Highway 81 and Highway 32.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Newman Grove - Affected by location - relatively extreme distance to other cities and Norfolk. Approximate population of 667. K-12 school system. Located in southwest corner of the county on Highway 32. A very small portion of this city is in Platte County.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Battle Creek - Strong small town market. Favorable proximity to Norfolk. Approximate population of 1,194. K-12 school system. Located approximately 10 miles west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Tilden - Located in the northwest portion of the county. Approximately 24 miles west of Norfolk on Highway 275. This community straddles the countyline with Antelope County. K-12 school system. Approximate population of 992 (this includes both Madison & Antelope County residents).</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Meadow Grove - Very small town. Not connected to any other market. Influenced by lack of school system, grocery store, etc. Approximate population of 287. Located west of Norfolk on Highway 275.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Norfolk - Major city in Madison County. Active, diversified market. One public school system and multiple parochial school systems. Approximate population of 24,955. Located in the northeast portion of the county at the intersections of Highway 81 and Highway 275.</td> </tr> <tr> <td style="text-align: center;">70</td> <td>Rural - Very diversified market. Considerable commercial/industrial development near the city of Norfolk. Strong rural residential market with numerous residential subdivisions near the city of Norfolk.</td> </tr> <tr> <td style="text-align: center;">AG OB</td> <td>Agricultural outbuildings - This includes an extremely heterogeneous collection of structures. The diversity is extreme in age, condition, size and utility and obsolescence.</td> </tr> <tr> <td style="text-align: center;">AG DW</td> <td>Agricultural dwelling - Houses in the rural locations that may or may not be associated with an agricultural operation. 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3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Cost Approach, Market Approach and Income Approach.																				
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																				
	Some of both, it depends on the structure.																				

5.	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.																																																						
	Yes.																																																						
6.	Describe the methodology used to determine the residential lot values?																																																						
	Several methods are used. Square foot, lot, units buildable and acre.																																																						
7.	How are rural residential site values developed?																																																						
	From market analysis.																																																						
8.	Are there form 191 applications on file?																																																						
	Yes, there is one subdivision in Norfolk.																																																						
9.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																																						
	If the owner has timely filed the Form 191 application, we then follow the guidelines and value these parcels utilizing the income approach. As per the guidelines, this income approach utilizes a discounted cash flow analysis based on the information provided by the owner / developer.																																																						
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	*The county transferred to Vanguard in 2018. The manual for Vanguard counties is 2008 and factored up each year after an analysis is done to increase the costing factor. **The county will initiate the process of updating these table in 2022																																																						

2022 Commercial Assessment Survey for Madison County

1.	Valuation data collection done by:																
	Assessor and Lister																
2.	List the valuation group recognized in the County and describe the unique characteristics of each:																
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70	Rural - Very diversified market. Considerable commercial/industrial development near the city of Norfolk. Strong rural residential market with numerous residential subdivisions near the city of Norfolk.																
3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	Cost Approach, Income Approach and Market Approach.																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Most if not all of what would be considered "unique" properties are typically valued by an outside contractor. This is done in an attempt to utilize their extensive knowledge in similar properties. This also allow us to utilize their expanded and verified sales database. Otherwise, these unique properties are typically valued utilizing the cost approach. In most instances, there is not enough information to develop a market approach or income approach.																
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																
	Some of both, it depends on the structure. If we don't have enough data to develop our own market derived depreciation tables, then existing tables are utilized.																

5.	<p>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.</p>																																												
	<p>If a particular location is determined to necessitate a separate table then one may be developed.</p>																																												
6.	<p>Describe the methodology used to determine the commercial lot values.</p>																																												
	<p>Several methods are utilized, depending on the parcel specifics, location and applicability. Those methods are square foot, front foot, lot, units buildable and acre.</p>																																												
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70	2019	2019	2019	2019																																									
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2022 Agricultural Assessment Survey for Madison County

1.	Valuation data collection done by:										
	Assessor and Field Lister.										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 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>Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.</td> <td style="text-align: center;">2021</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.</td> <td style="text-align: center;">2021</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2021	2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2021
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	Market Area 1 is the southern portion of the county. This is an area of notably heavier soils. Both market area 1 & 2 were developed along soil boundaries.	2021									
2	Market Area 2 was created in 2016 to address valuation concerns observed in the market. This new area also blends with counties along bordering on the north, east & west of Madison County.	2021									
	The county receives reports from the local NRD each year and they review for land use changes.										
3.	Describe the process used to determine and monitor market areas.										
	The county had one market area for several years. A second market area was developed for 2016. The boundary between the two market areas was established based on differences in soil types as determined by the soil survey. This is continuously analyzed and monitored through sales analysis.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Rural residential land is the one-acre of land on which the house is sited. This is determined to be one economic-unit along with the home. Recreational land is land that is used primarily for recreational purposes. In Madison County there are very few parcels of land where a definable use of predominately recreational activity could be substantiated. Very little recreational land is identified in the county.										
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?										
	For the most part - yes. However, some rural residential home-sites are valued considerably more than farm home sites where indicated by the market. These parcels are typically around the City of Norfolk or in rural subdivisions. Zoning is also given consideration in determining land values.										
6.	What separate market analysis has been conducted where intensive use is identified in the county?										
	Sales analysis was completed in an attempt to determine a definable market value for intensive agricultural use.										
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	We research sales in surrounding counties attempting to supplement the lack of current sales in Madison County.										
7a.	Are any other agricultural subclasses used? If yes, please explain.										

	Intensive Ag. use has been identified
	<u>If your county has special value applications, please answer the following</u>
8a.	How many parcels have a special valuation application on file?
	At this time Madison County has 9 parcels qualifying for special valuation.
8b.	What process was used to determine if non-agricultural influences exist in the county?
	Sales analysis was undertaken to determine if any sales are "influenced" by factors other than typical agricultural and land market pressures.
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	Non-Agricultural influences present in the county are mainly restricted to areas near the City of Norfolk. This is primarily due to "urban-sprawl" and the desire for acreages located in close proximity to Norfolk.
8d.	Where is the influenced area located within the county?
	Near the City of Norfolk.
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	Please see Annual Special Valuation Report.

**MADISON COUNTY
THREE-YEAR PLAN OF ASSESSMENT
ASSESSMENT YEARS 2022, 2023, AND 2024**

15 - June - 2021

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 of each year the Assessor shall prepare a plan of assessment. This plan shall describe the assessment actions planned for the next assessment year and two (2) 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 of each year, the Assessor shall present the plan to the County Board of Equalization and the Assessor may amend the plan, if necessary, after the budget is approved by the County Board. A copy of the plan and any amendments thereto shall be mailed to the Property Assessment Division on or before October 31 of each year.

Real Property Assessment Requirements:

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

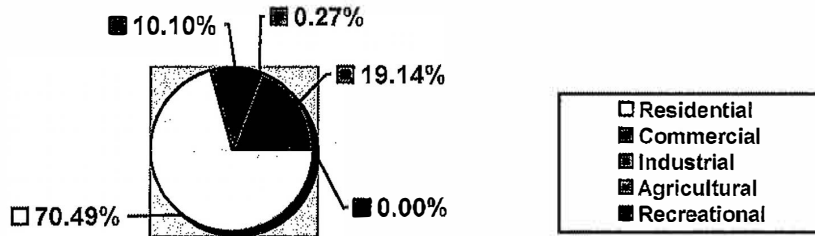
Assessment levels *statutorily* required for real property are as follows:

- 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
- 3) 75% of special value for agricultural land and horticultural land which meets the qualifications for special valuation under §77-1344 and 75% of its recapture value as defined in §77-1343 when the land is disqualified for special valuation under §77-1347.

County Description:

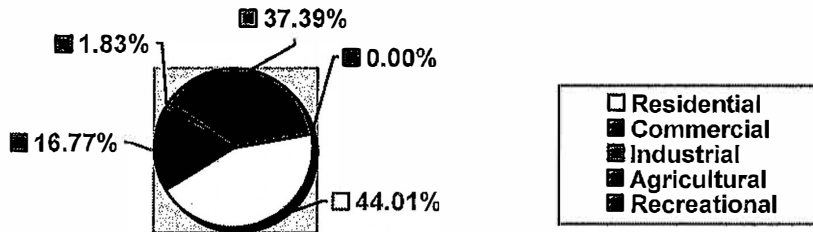
Madison County has a total real property parcel count of 18,117 as certified on the 2021 Abstract of Assessment for Real Property dated 19-March-2021. The Residential class of property (12,770 parcels) accounts for 70.49%, the Commercial class (1,829 parcels) represents 10.10%, the Industrial class (49 parcels) contains 0.27%, the Agricultural class (3,468 parcels) accounts for 19.14%, and the Recreational class (1 parcels) accounts for .00% of the total parcel count as calculated from the Abstract of Assessment. Included in the above totals are the following property types: Special Value parcels (9), Exempt parcels (0), Game & Parks parcels (9), and the Tax Increment Financing (92) parcels. The following chart provides a visual representation of the property classification breakdown.

Property Classification Breakdown (By Percentage)



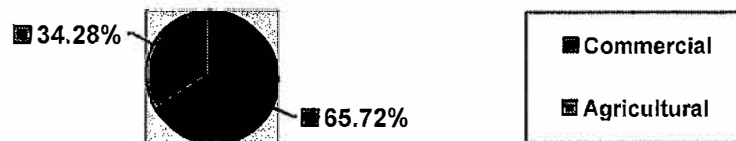
The 2021 Abstract of Assessment for Real Property, dated 19-March-2021, lists the total Madison County real property valuation as \$4,121,945,999. The Residential class (\$1,814,086,100) accounts for 44.01%, the Commercial class (\$691,368,398) represents 16.77%, the Industrial class (\$75,357,295) makes up 1.83%, the Agricultural class (\$1,540,988,112) accounts for 37.39%, and the Recreational class accounts for 0.00% of the total real property valuation as calculated from the Abstract of Assessment for Real Property. The following chart provides a visual representation of the property valuation breakdown.

Property Valuation Breakdown (By Percentage)



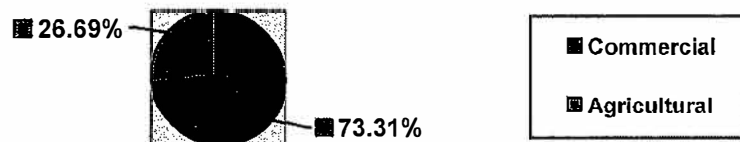
Madison County has 2,544 personal property schedules with a total valuation of \$202,286,780, as certified on the 2021 Personal Property Abstract dated 20-July-2021. Of these schedules, 1,672 are commercial property with a valuation of \$148,298,186. Additionally, 872 are agricultural property representing a valuation of \$53,988,594. Please note that not all schedules have been returned at this date as there are still a number of delinquent schedules that have yet to be filed. In addition, there are multiple schedules where the property owner has filed an extension on their income taxes. The numbers presented above are a representation of the schedules on file here in the office as of the date of this report. The following chart provides a visual representation of the Personal Property breakdown according to schedule type.

Personal Property Breakdown (By Schedule Type)



The following chart depicts the Personal Property breakdown according to valuation.

Personal Property Breakdown (By Valuation)



For the 2020 valuation (tax) year, the most recent year available, there were 940 Homestead Exemptions noted on the proof roster. A preliminary run of the Form 458-V (average residential value report) indicates there are 12,213 single family residential parcels in Madison County with a total assessed value of \$1,902,956,773. This indicates an average assessed value of \$155,814. The 940 current homestead exemptions represent approximately 7.69% of the total single family residential parcels listed on the Form 458-V. This translates to roughly 1 in 13 homes in Madison County receiving some form of homestead exemption relief. Note: the official certifications for the number of Homestead Exemptions and the relevant valuations will not occur until the Form 458-V is officially filed with the Department of Revenue on or before the first of September.

For assessment year 2021, approximately 666 building permits and information statements were received by the Madison County Assessor’s Office. This period covers the calendar year of 2020 from January 01, 2020 through December 31, 2020. Sixty (60) of the aforementioned permits were for new single family dwelling construction. In total, the permits for assessment year 2021 totaled approximately \$104,676,953. Of that total approximately \$18,128,140 was for permits on exempt parcels. The net building permit total for taxable properties was approximately \$86,548,813.

For more information please refer to the 2021 Reports and Opinions of the Property Tax Administrator, Abstract, and Assessor Survey for Madison County.

Real Property & Personal Property Taxes:

Property taxes are a major concern for many individuals, businesses and political subdivisions with levying authority. Even though property taxes are in essence a by-product of the work done here in the Assessor’s Office, unfortunately most individuals don’t understand, appreciate or consider the dichotomy between the two subjects. As of this date, the most current tax dollar information available is from 2020. Entities with levying authority in Madison County levied \$74,252,921.68 in property taxes which includes the in-lieu of taxes. This number was taken from line 14c of the Certificate of Taxes Levied (CTL) report dated 19-November-2020.

2021 R & O Statistics (or T.E.R.C. Statistics): *

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	96.00	20.43	108.15
Commercial/Industrial:	97.00	27.82	115.13
Agricultural Unimp.:	70.00	14.85	101.58

**(For more information regarding statistical measures, please refer to the 2021 Reports and Opinions of the Property tax Administrator)*

From the above statistical information, it is apparent that there is still room for improvement with regards to both the uniformity and quality of assessment in Madison County. It is the hope of the Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals, will result in the continued improvement of the aforementioned statistical measures. The following plan will address the steps necessary to achieve this goal and in addition satisfy the requirements of LB 334 Sec.100.

Budget, Staffing & Training:

Budget:

The 2021 / 2022 Assessor’s Budget =	\$257,016
The 2021 / 2022 Re-appraisal Budget =	<u>\$266,710</u>
Total Office Budget:	\$523,726

In order for the contents of this 3-year plan to be realized, the Assessor’s Office total budget must remain in-tact. Any reductions or interruptions in budget level will have severe negative effects on the ability of the office to carry out the details set forth in this plan.

Staffing:

For the last decade this office has been operated with a less than ideal number of staff members. In the past, several of these staff members have not been utilized in the most efficient manner. The full-time GIS position has been eliminated. This was done to enable the office to allocate the fiscal resources from that position to reappraisal projects. This will allow the office to accomplish more reappraisal projects without having to increase the budget. Madison County is operating under a self-imposed hiring freeze until further notice. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. A full-time listing position is still waiting to be filled. As of June 15, 2021 the Madison County Assessor’s Office is comprised of 6.0 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In

addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates. The above is in addition to the day-to-day management & operation of the office and staff.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This position will transition to more of a roving position available to help wherever needed with differing tasks.

(3) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemptions with the exception of report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these staff members. These staff positions also make copies for customers, pull property record cards, and file property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members and the data is entered into TerraScan. These members also proof and correct all rosters as provided by the P.A.D. through the on-line State Sales File. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(0) Full-Time GIS Specialist. As of August 01, 2017 this position has been eliminated in favor of allocating the fiscal resources toward expanding reappraisal projects.

(1) Full-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334. This position was filled on October 09, 2018.

(0) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, conducting sale review, etc. This person does not do any data entry into the computer system at the present time. This person works 24 hours per week. In the future this position will probably have to switch to full-time in order to meet the demanding schedule of the 6-year cyclical review process as specified in LB 334.

Public Relations:

The Madison County Assessor's Office attempts to create as inviting and welcoming an office environment for the public as possible. Knowing the importance of maintaining clear, open lines of communication with the public; the Assessor's Office attempts to provide as much information as possible to the public with regards to upcoming projects. Newspaper articles are provided to inform the public that we will be conducting reviews / reappraisals in their area. Additionally, the City Offices, local law enforcement and the County Sheriff's Office are also notified of the upcoming projects. These press releases / notices also ask for the public's assistance in providing information to the Assessor's Office / Lister in order to obtain the most accurate information possible.

Social media is a relatively new addition to the public relations tool box. Social media is an important tool to reach those who may not utilize the traditional media information outlets. In light of this, the Madison County Assessor's Office plans to begin implementation of social media in certain aspects of public relations at some point in the future.

On occasion, the Madison County Assessor's Office has employed bi-lingual individuals in a good-faith effort to reach out and bridge the gap with those to whom language may be a barrier.

The Madison County Assessor's Office provides a page on the County web-site, www.madisoncountyne.com/county-offices/assessor as well as a separate GIS web-site, <http://madison.gisworkshop.com>, to make information available 24/7 to the public.

Both newspaper and radio interviews may be provided when requested. This also helps to inform the public of the activities taking place here in the Assessor's Office. Certain information is required to be published and or provided to the media outlets in Madison County. These documents are provided on a timely basis to the Norfolk Daily News and all Norfolk radio stations.

Contract Appraiser:

In the past, the Madison County Assessor's Office has contracted with Great Plains Appraisal, (Wayne Kubert, MAI), to appraise complex commercial and industrial properties on an as-needed basis. In September of 2017, the Assessor's Office began contracting with Tax Valuation, Inc. to reappraise commercial parcels in the City of Norfolk. In addition, Vanguard Appraisals, Inc. has been retained to help review industrial and grain elevator properties throughout the County.

Training:

The Madison County Assessor makes every attempt to attend all required workshops provided by the Nebraska Department of Revenue, Property Assessment Division. In addition, the Assessor attends annual schooling in order to maintain the Assessor's Certificate. The Assessor also attends appraisal classes, when possible, that offer relevant topics. This is done to stay current with appraisal techniques and to keep abreast of regulatory changes that affect the appraisal industry.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office as more duties will be assumed by that position.

Computer & Software Systems:

The Madison County Assessor's Office installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. for the 2020 valuation year. It is hoped the process of revaluation of the entire county can be completed over the next 6 years. This is consistent with the 6-year inspection cycle. However, this timeline is a best-case scenario and is dependent upon staffing, budgets and a myriad of other potential factors and is therefore subject to change. During the interim, values will continue to have a basis in the TerraScan CAMA system.

In addition to the CAMA system, the Madison County Assessor's Office also maintains a Geographic Information System (GIS) through gWorks, Inc. This system contains the county's cadastral maps / plat maps in an accurate, easily accessible format. The Madison County Assessor makes every effort to take advantage of new technology where fiscally appropriate.

Three-Year Appraisal Plan:

2022:

Residential: This year marks the second year of the second phase (March, 2020 – March, 2026) of the 6-year cyclical review / inspection requirement pursuant to Neb. Rev. Stat. 77-1311.03. As during the first review cycle, current parcel information will be verified and updated based on this physical inspection. This review will entail complete exterior inspections of all properties. Front and rear pictures will be taken where possible of all houses. Additionally, photos will be taken of other structures or unique property characteristics where deemed appropriate. Interior inspections will be attempted when possible, where allowed, and whenever it is deemed necessary by specific circumstances. For 2022 all rural & suburban residential parcels will be reviewed utilizing the oblique imagery acquired by the County in February of 2021. The information obtained from this review will be implemented into the Vanguard computer system and will be the basis for the reappraisal of these properties to begin in 2023.

The county installed a completely new computer assisted mass appraisal system (CAMA) from Vanguard, Inc. for the 2020 valuation year. It is hoped the process of revaluation of the entire county can be completed over ensuing 6 years. This is consistent with the 6-year inspection cycle. However, this timeline is dependent upon staffing, budgets and a myriad of other potential factors and is therefore subject to change. During the interim, values will continue to have a basis in the TerraScan CAMA system.

For 2022 the reappraisal of both Battle Creek & Tilden is scheduled to take place utilizing the Vanguard CAMA system. This will entail entering all information into the Computer Assisted Mass Appraisal (CAMA) system. In addition, new costing and depreciation will be used. An exterior inspection will be conducted on all parcels. An interior inspection will be conducted when possible or where requested. Current information will be verified and updated based on this physical review. New digital pictures will be taken.

Appraisal maintenance will continue to be completed on the balance of the residential property class. In addition to the above work all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: The commercial reappraisal of parcels in Newman Grove & Meadow Grove was completed for the 2021 valuation year. For the 2022 valuation year the focus will be on the Cities of Battle Creek & Tilden. All new costing and depreciation will be utilized. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An interior inspection will be conducted when possible or where requested. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: Madison County created a second agricultural land market area for the 2016 valuation year. This issue had been extensively studied and reviewed for a considerable time by both the County Assessor and the Property Assessment Division Liaison assigned to Madison County. This change reflects similar market area revisions in some surrounding counties over the last several years. As is the case every year, consideration will be given to the many factors that influence agricultural land valuations. Additionally, we will continue to cooperate with the Lower Elkhorn Natural Resources District in their efforts to manage and certify new irrigation here in Madison County. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be

completed county-wide. The most recent soil conversion mandated by the Department of Revenue was implemented in 2020. This soil conversion was implemented to comply with LB 372 which was passed by the Legislature in 2019. This law, amending Neb. Rev. Statute §77-1363 requires that Land Capability Groups be based on Natural Resources Conservation Service (NRCS) data specific to each land use (Irrigated, Dry & Grass). As of early June of 2020, it appears as though some of those who pushed for this new soil conversion are less than satisfied with the resulting changes in land valuation. However, the conversion was implemented as dictated by the PAD. All guidelines were followed and the implementation was reviewed and approved by both the PAD and the TERC. It was hoped that the Property Assessment Division would implement a revised soil conversion for 2021 to address the concerns that have been brought forward as a result of the 2020 soil conversion. This would seem to be the only way to have consistency between counties as to how the issues are mitigated and would ensure consistent interpretation of the soil conversion and subsequent LCG valuations for all counties. However, as of June, 2021 no revised soil conversion has been implemented by the Property Assessment Division to rectify any of the concerns attributable to the 2020 soil conversion.

For 2022 all suburban and rural properties will be reviewed utilizing the new oblique imagery acquired in February of 2021. This imagery was flown in late 2020 and early 2021. This imagery will be utilized to complete the review of suburban and rural properties for the 6-year cyclical review.

2023:

Residential: For 2023 it is anticipated that efforts will continue to be directed toward the City of Norfolk. Because of the large number of parcels in Norfolk, this is an on-going project. Depending on budget resources, it is hoped to continue the reappraisal efforts with focus on the City of Madison. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible and when allowed. New digital pictures will be taken. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into CAMAvision in anticipation of a re-valuation for next year.

Commercial / Industrial: For 2023 the focus will be on the City of Madison providing there are fiscal resources available for the project. All sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2024:

Residential: In addition to the continued efforts in the City of Norfolk, it is hoped that the reappraisal of the City of Norfolk can begin in-depth. This will entail entering all information and property characteristics into the CAMA system. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. It is

anticipated that the farm houses will be done in conjunction with rural residential. In addition, all sales and pick-up work will be completed county-wide.

Commercial / Industrial: If resources (both fiscal & labor) allow, it is anticipated that work will begin on the revaluation of the City of Norfolk commercial properties. This will entail entering all information and property characteristics into CAMAvision. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on this physical review. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market area(s) or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table provides a visual representation of the proposed *Three-Year Plan of Assessment*:

Prop. Class	Residential	Commercial / Industrial	Agricultural
2022	Appraisal maintenance. Continuation of the Norfolk reappraisal. Reappraisal of Battle Creek and Tilden. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal of the Cities of Battle Creek and Tilden. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary). . Continued study of market areas and factors that influence value. Potential revisions of the 2020 soil conversion. 6-year review of suburban and rural parcels.
2023	Appraisal maintenance. Reappraisal of the City of Madison. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Reappraisal of the City of Madison. Continuation of the 2 nd phase of the 6-yr cyclical review plan	Re-valuation of Ag. Land (if necessary). Continued study of market areas and factors that influence value.
2024	Appraisal maintenance. Begin reappraisal of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Appraisal maintenance. Begin reappraisal update of the City of Norfolk. Continuation of the 2 nd phase of the 6-yr cyclical review plan.	Re-valuation of Ag. Land (if necessary) & Ag. Improvements. Continued study of market areas and factors that influence value.

Disclaimer:

Please be advised that the above plan / graph should be seen as a guide, not a binding time-line of appraisal scheduling. During the analysis of statistical data from the sales file it may become apparent that certain areas will need immediate attention in order to resolve issues relating to current market conditions. Flexibility to respond to changing market conditions is not shown in this plan. By nature, the fluidity of the market is unpredictable and thus impossible to forecast in this 3-year plan. However, this flexibility must be available to the Assessor in order to respond, as timely as the law will allow, to any such market fluctuations. This, in turn, allows the Assessor to produce the accurate and equitable valuations both the Department and the constituency have come to expect.

This plan may or may not coincide with the activities outlined in the 6-year plan of review. Additionally, budgetary restrictions as well as changes in legislation and regulations promulgated by the Property Tax Administrator may also necessitate revisions in the timeline contained herein. Given this insight, which may not have been available at the time this report was drafted, the Madison County Assessor's Office reserves the right to deviate from the above outlined appraisal / review plan and address those issues which are deemed to be more urgent in nature.

Attest this, the 15th day of June 2021.

Jeff Hackerott
Madison County Assessor

Amended and finalized version; to be filed with the Department of Revenue,
Property Assessment Division, on or before October, 31.

Attest this, the 31st day of October, 2021.



Jeff Hackerott
Madison County Assessor

OFFICE OF THE
MADISON COUNTY ASSESSOR
JEFF HACKEROTT, ASSESSOR
P.O. BOX 250
MADISON, NE. 68748-0250
PHONE: (402) 454-3311, EXT. 178 or 197 ♦ FAX: (402) 454-2441

February 23, 2022

Ruth Sorensen
Property Tax Administrator
Dept. of Revenue, Property Assessment Division
301 Centennial Mall South
PO Box 98919
Lincoln, NE 68509-8919

RE: Annual Special Valuation Report

Dear Ms. Sorensen,

Pursuant to REG-11-005.04, I am hereby submitting a report on Special Valuation in Madison County Nebraska.

The extensive market analysis that is conducted annually has yet to demonstrate a consistently measurable non-agricultural influence in the vast majority of the Madison County agricultural market. Considering of the aforementioned market analysis, it is my opinion the valuations that have been established for agricultural land in Madison County do not reflect any measurable non-agricultural influences and are therefore an accurate reflection of the uninfluenced actual market value of agricultural land.

The following nine (9) parcels meet all of the requirements for approval as a special valuation parcel. As such all nine (9) of these parcels have been approved / granted special valuation. Specific descriptions are as follows:

- Parcel #1: Parcel Number: 590158538
Legal Description: E1/2, E1/2, 18-23-1.
This parcel contains approximately 160 acres.
- Parcel #2: Parcel Number: 590146971
Legal Description: SW1/4, 18-24-1
This parcel contains approximately 154.4 acres.
- Parcel #3: Parcel Number: 590150917
Legal Description: Pt. NW1/4, SE1/4, 23-24-2, Tech's 1st Lot Split
This parcel contains approximately 10 acres.

- Parcel #4: Parcel Number: 590150909
 Legal Description: Pt. E1/2, NW1/4, SE1/4, 23-24-2, Tech's 2nd Lot Split
 This parcel contains approximately 10 acres.
- Parcel #5: Parcel Number: 590294334
 Legal Description: Pt. W1/2, NE1/4, 30-24-1
 This parcel contains approximately 76.22 acres.
- Parcel #6: Parcel Number: 590294350
 Legal Description: Pt. E1/2, NW1/4, 30-24-1, Less Pt. to State
 This parcel contains approximately 64.18 acres.
- Parcel #7: Parcel Number: 590282522
 Legal Description: Tara Heights 3rd Addition, Lot 2 (19-24-1)
 This parcel contains approximately 3.52 acres.
- Parcel #8: Parcel Number: 590282530
 Legal Description: Tara Heights 3rd Addition, Lot 3 (19-24-1)
 This parcel contains approximately 4.55 acres.
- Parcel #9: Parcel Number: 590282549
 Legal Description: Tara Heights 3rd Addition, Lot 4 (19-24-1)
 This parcel contains approximately 3.10 acres.

At the present time I have been unable to determine a consistently measureable valuation influence other than that of agricultural land for Parcels # 1 & 2. There have been no sales in the area of land for uses other than agricultural land. At this time my opinion of the highest and best use of the property is the current use of agricultural land. I currently have these parcels valued as agricultural land according to the L.V.G.'s present on the parcel. These parcels are currently in agricultural Market Area 2.

Parcels #3 & 4 have been determined to have a valuation influence other than agricultural land. These parcels are rural acreages with prime location and size for residential development. As such they have a market value of approximately \$7,000 to \$15,000 per acre. However, both of these parcels are currently used for agricultural use and were planted to row crops in 2021. These parcels are in Market Area 2 where a typical dryland farm would command a current agricultural land market valuation of approximately \$4,000 to \$7,000 per acre depending on soil type, slope, and other factors.

Parcels # 5 & 6 may have the potential in the future for commercial, residential or mixed use development. There has been some development adjacent to these parcels recently. However, the land in this area is still valued as agricultural as it has not been determined to have a significant influence other than agricultural at this point. These parcels are currently in agricultural Market Area 2.

Parcels # 7, 8 & 9 are in a suburban residential development. One parcel has a house, one parcel has a barn, and one parcel is unimproved. Aside from the site acres for each of the improvements the land is currently in grass and alfalfa. Typically the land in this subdivision is valued with a home-site acre, a building site acre(s) and the balance would be as additional site acres. Because the excess land in these three parcels is utilized for agricultural purposes, the land not utilized for the house or building site acre(s) will be valued at 75% of the agricultural land market value.

If I may be of further assistance please do not hesitate to contact me.

Sincerely,

A handwritten signature in cursive script, appearing to read "Jeff Hackerott".

Jeff Hackerott

Madison County Assessor