

NEBRASKA

Good Life. Great Service.

DEPARTMENT OF REVENUE

**2018 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

CEDAR COUNTY



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for Cedar County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Cedar County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Don Hoelsing, Cedar County Assessor

Table of Contents

2018 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- PTA's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

Introduction

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

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

The statistical reports are developed using the statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

The analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio studies and the overall quality of assessment in the county. The assessment practices are evaluated in the county to ensure professionally accepted mass appraisal methods are used and that those methods will generally produce uniform and proportionate valuations.

The PTA considers the statistical reports and the analysis of assessment practices when forming conclusions on both the level of value and quality of assessment. The consideration of both the statistical indicators and assessment processes used to develop valuations is necessary to accurately determine the level of value and quality of assessment. Assessment practices that produce a biased sales file will generally produce a biased statistical indicator, which, on its face, would otherwise appear to be valid. Likewise, statistics produced on small, unrepresentative, or otherwise unreliable samples, may indicate issues with assessment uniformity and assessment level—however, a detailed review of the practices and valuation models may suggest otherwise. For these reasons, the detail of the PTA's analysis is presented and contained within the Residential, Commercial, and Agricultural land correlations.

Statistical Analysis:

In determining a point estimate of the level of value, the PTA considers three measures as indicators of the central tendency of assessment: the median ratio, weighted mean ratio, and mean ratio. The use and reliability of each measure is based on inherent strengths and weaknesses which are the quantity and quality of the information from which it was calculated and the defined scope of the analysis.

The median ratio is considered the most appropriate statistical measure to determine a level of value for direct equalization, which is the process of adjusting the values of classes or subclasses of property in response to an unacceptable level. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based on the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

The weighted mean ratio best reflects a comparison of the fully assessable valuation of a jurisdiction, by measuring the total assessed value against the total of selling prices. The weighted mean ratio can be heavily influenced by sales of large-dollar property with extreme ratios.

The mean ratio is used as a basis for other statistical calculations, such as the Price Related Differential (PRD) and Coefficient of Variation (COV). As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

The quality of assessment relies in part on statistical indicators as well. If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the mean ratio, it may be an indication of disproportionate assessments. The coefficient produced by this calculation is referred to as the PRD and measures the assessment level of lower-priced properties relative to the assessment level of higher-priced properties.

The Coefficient of Dispersion (COD) is a measure also used in the evaluation of assessment quality. The COD measures the average deviation from the median and is expressed as a percentage of the median. A COD of 15% indicates that half of the assessment ratios are expected to fall within 15% of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist.

Pursuant to [Section 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property.

Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

General Property Class	Jurisdiction Size/Profile/Market Activity	COD Range
Residential improved (single family dwellings, condominiums, manuf. housing, 2-4 family units)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 10.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 15.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 20.0
Income-producing properties (commercial, industrial, apartments,)	Very large jurisdictions/densely populated/newer properties/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/older & newer properties/less active markets	5.0 to 20.0
	Rural or small jurisdictions/older properties/depressed market areas	5.0 to 25.0
Residential vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 15.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 20.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 25.0
Other (non-agricultural) vacant land	Very large jurisdictions/rapid development/active markets	5.0 to 20.0
	Large to mid-sized jurisdictions/slower development/less active markets	5.0 to 25.0
	Rural or small jurisdictions/little development/depressed markets	5.0 to 30.0

A COD under 5% indicates that the properties in the sample are either unusually homogenous, or possibly indicative of a non-representative sample due to the selective reappraisal of sold parcels. The reliability of the COD can be directly affected by extreme ratios.

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used in the county assessor's effort to establish uniform and proportionate valuations. The review of assessment practices is based on information filed from county assessors in the form of the Assessment Practices Survey, and in observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Section 77-1327, a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales

file allows analysis of up-to-date information. The county's sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm's-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices ensure the statistical analysis is based on an unbiased sample of sales.

Valuation groupings and market areas are also examined to identify whether the groupings and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

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

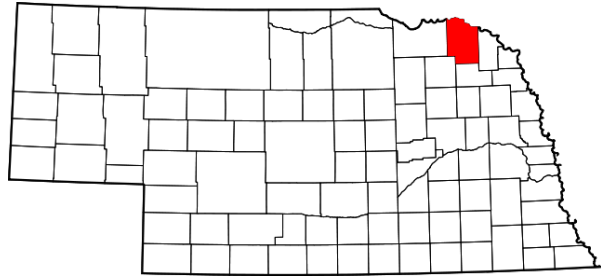
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

**Further information may be found in Exhibit 94*

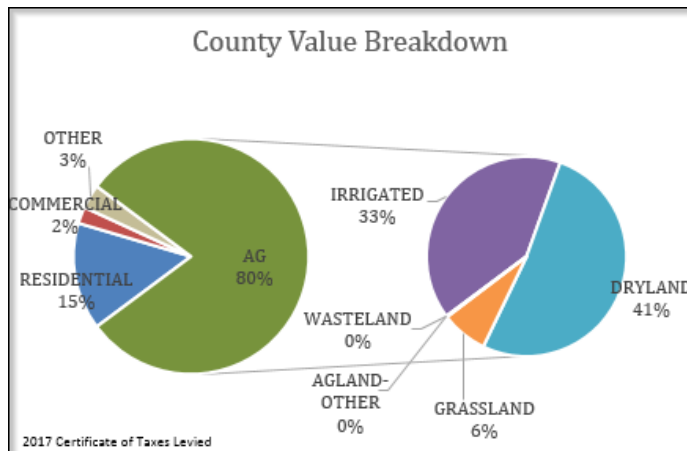
County Overview

With a total area of 740 miles, Cedar County had 8,671 residents, per the Census Bureau Quick Facts for 2015, a 2% population decline from the 2010 U.S. Census. Reports indicated that 80% of county residents were homeowners and 87% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Cedar County are evenly disbursed among Hartington, Randolph, and Laurel. According to the latest information available from the U.S.

Census Bureau, there were 307 employer establishments with total employment of 1,957.



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

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
BELDEN	131	115	-12.2%
COLERIDGE	541	473	-12.6%
FORDYCE	182	139	-23.6%
HARTINGTON	1,640	1,554	-5.2%
LAUREL	986	964	-2.2%
MAGNET	79	57	-27.8%
OBERT	49	23	-53.1%
RANDOLPH	955	944	-1.2%
ST HELENA	86	96	11.6%
WYNOT	191	166	-13.1%

2018 Residential Correlation for Cedar County

Assessment Actions

Cedar County reported in the assessment actions the completion of a reappraisal in the village of Randolph. New photos were taken, updated costing and depreciation analysis completed to reflect market value. The lot values were changed to the square foot method. The county analyzed the current sales and made percentage adjustments to the rural residential 1 ½ and 2 story homes.

Description of Analysis

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

Valuation Grouping	Definition
01	Hartington
05	Laurel
10	Randolph
15	Coleridge
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley
40	Sand Bar Ridge, Brooky Bottom
50	West River Recreational

Cedar County statistical profile included 171 qualified sales for the 2018 assessment year. Each valuation group is represented in the statistics. The valuation groups with an adequate sample are all within the acceptable parameters. The overall measures of central tendency indicate moderate support of each other. Further review of the statistical profile indicates that low dollar sales have a moderate influence on the COD and the PRD.

Assessment Practice Review

An annual comprehensive review of the assessment practices is conducted for the county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of each class of property.

Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

2018 Residential Correlation for Cedar County

A review to determine an adequate sample of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's length was completed. Cedar County has developed a reliable process for both sales qualification and verification. The county assessor reviews all sales transactions and when there appears to be questions, a phone call is made to individuals involved in the transaction to confirm information about the sale. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

Discussion of the valuation groupings defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has eight valuation groups for the residential class. The review with the county assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots are discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date. Cedar County is on schedule with the six-year review.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

Equalization and Quality of Assessment

A review of the statistics with an adequate sample indicate the assessments within the county are valued within the acceptable parameters.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	51	97.00	105.01	91.65	23.72	114.58
05	40	95.28	103.34	94.17	16.46	109.74
10	21	94.71	97.25	96.12	03.63	101.18
15	18	91.64	114.92	83.10	51.83	138.29
20	14	93.69	98.41	85.68	40.63	114.86
30	21	91.69	90.55	88.07	15.97	102.82
40	2	50.15	50.15	46.07	37.99	108.86
50	4	71.57	71.89	70.76	10.80	101.60
----- ALL -----						
10/01/2015 To 09/30/2017	171	94.32	100.98	89.87	23.35	112.36

Level of Value

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

2018 Commercial Correlation for Cedar County

Assessment Actions

Cedar County reported assessment actions of completing the commercial reappraisal of the village of Randolph and the remainder of Laurel. New photos were taken, updated costing, and depreciation analysis completed to reflect the market value. The lot values were changed to the square foot method. The remainder of the values in the county remained unchanged with the exception of completing the pick up work.

Description of Analysis

Cedar County has six valuation groups for the commercial class, which are defined by towns within the county, as shown below.

Valuation Grouping	Definition
01	Hartington
05	Laurel
10	Randolph
15	Coleridge
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot
30	Rural, Bud Becker Sub, Bow Valley

The commercial class statistical profile showed 33 commercial sales, representing all six-valuation groupings. The county reported that a reappraisal was completed in the village of Randolph and finished Laurel. The valuation group 01 (Hartington) accounts for almost half of the sales. The measures of central tendency are all within the acceptable parameters. The COD is outside the acceptable range, but not uncommon in small rural locations and the PRD is acceptable.

Assessment Practice Review

An annual comprehensive review of the assessment practices is conducted for the county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of each class of property.

Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

2018 Commercial Correlation for Cedar County

A review to determine if an adequate sample of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length was completed. Cedar County has developed a reliable process for both sales qualification and verification. The county assessor reviews all sales transactions and when there appears to be questions, a phone call is made to individuals involved in the transaction to confirm information about the sale. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

Discussion of the valuation groupings defined by the county was held to determine if they are sufficient and identify the economic markets in the county. The county has nine valuation groups for the commercial class. The review with the county assessor confirms that the valuation groups are defined by the geographic locations within the county and the economic forces. The vacant lots are discussed with the county. Vacant lot studies are completed when the reappraisal is done for each valuation grouping. The county is reviewed to determine if the six-year review and inspections are current and up to date. Cedar County has been on schedule with the six-year review for the commercial class of property.

The county meets all of the statutory reporting schedules as well as consistently transfers sales on a timely basis. Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

Equalization and Quality of Assessment

Confidence in the assessment practices of the county, and evaluation of the general movement of the assessed values relative to the market, indicates that the county has uniformly valued the commercial class of property.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	15	93.55	93.65	89.59	35.59	104.53
05	6	97.27	106.64	96.30	12.25	110.74
10	6	73.13	89.71	109.01	29.54	82.30
15	3	160.30	127.86	76.02	34.36	168.19
20	3	75.67	78.02	74.58	10.22	104.61
_____ ALL _____						
10/01/2014 To 09/30/2017	33	93.63	96.98	95.07	33.22	102.01

Level of Value

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

2018 Agricultural Correlation for Cedar County

Assessment Actions

Cedar County reviewed the statistical analysis and concluded that the values would not be changed for the 2018 assessment year. With the use of aerial maps, the county updated land use when discovered.

Description of Analysis

Cedar County is divided into two market areas. Market Area 1 is bordered on the north by the Missouri River, on the west by Knox County and the east by Dixon County. The land use as reported in the county abstract displays percentages of 28% irrigated land, 44% dry land and the remainder is grassland and waste. Market Area 2, which is the southeastern six GEO codes and consists of 44% irrigated land use, 52% dry land, and the remainder is grassland and waste. This area of the county has more irrigation potential and larger crop fields. The counties adjoining Market Area 2 are Dixon, Wayne and Pierce Counties.

An analysis of the sales for Cedar County determined that the sales within the county are reliable and sufficient. The sample reflects the current market conditions in the northeast portion of the state. As displayed in the following table the market is fluctuating minimally and the counties decision to leave the values for 2018 is strengthened.

Study Yrs						
10/01/2014 To 09/30/2015	22	74.98	75.16	71.78	15.58	104.71
10/01/2015 To 09/30/2016	16	69.96	71.15	70.62	07.70	100.75
10/01/2016 To 09/30/2017	16	74.28	70.58	72.75	14.92	97.02

The statistical profile is within the acceptable range. Fifty four percent of the sales represent the dryland majority land use (MLU) for the county as a whole. The 80% MLU in Market Area 1 95% MLU indicated a median level of 76.69 with 12 sales, at 80% with 15 sales and a median level of 77.37. Further analysis of the numbers indicates that the oldest year of sales is holding the median outside the acceptable range. Review of the sales for the last two study years leaves the 95% MLU with 6 sales and moves the median to 68.73% and the 80% MLU leaves 8 sales with a median of 71.07. Therefore it is concluded that the fluctuation of the median moves significantly and the oldest year of the study period removed the trend for the dryland is moved to the lower end of the acceptable range instead of on the highest indication of outside the acceptable parameter.

Review of the land values in neighboring counties of Knox, Dixon, Wayne and Pierce, which all have similar characteristics to Cedar County, also support that the values are flat or slightly decreasing.

2018 Agricultural Correlation for Cedar County

Assessment Practice Review

An annual comprehensive review of the assessment practices is conducted for the county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of each class of property.

Timely submission of the Real Estate Transfer statements were reviewed to ensure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

The county is reviewed to determine if an adequate sample of sales are used and the non-qualified sales are explained with proper documentation for a sale that is not arm's-length. The county assessor reviews all sales transactions and when there appears to be questions, a phone call is made to the property owners involved in the transaction to confirm information about the sale. The county utilizes a sales questionnaire to aid in the verification of all agricultural sales. Review of the sales file indicates good documentation and reasonable samples of qualified sales and that the county has appropriately excluded sales with non-agricultural influences.

Discussion was held with the county assessor to determine if the market areas are sufficient to identify the economic markets in the county. The data supports two market areas for the agricultural land class for the county. The process for the establishing the agricultural land values are discussed to determine land use verification and improvement assessments. The county is reviewed to determine if the six-year review and inspections are current and up to date. Cedar County has been on schedule with the six-year inspection and review.

Equalization

Agricultural homes and rural residential acreages have all been valued the same using the same depreciation and costing. The rural acreages have limited sales, measures within an acceptable level of value and reflects that the agricultural homes are also equalized.

The county 80% MLU supports that the dryland class is the only use with a sufficient number of sales and supports the overall level of value. With the irrigated land and grassland statistics having minimal sales, it is believed that the values are comparable to adjoining counties. The values in Cedar County are equalized, and the quality of assessment of agricultural land in Cedar County complies with professionally accepted mass appraisal standards.

2018 Agricultural Correlation for Cedar County

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u> Irrigated </u>						
County	7	73.96	72.67	73.12	09.52	99.38
1	5	69.92	71.61	71.89	12.17	99.61
2	2	75.33	75.33	75.33	00.21	100.00
<u> Dry </u>						
County	29	73.27	75.09	72.00	14.24	104.29
1	15	77.37	81.01	76.50	15.52	105.90
2	14	69.66	68.75	67.78	10.74	101.43
<u> Grass </u>						
County	6	59.40	59.30	52.29	26.09	113.41
1	5	69.99	64.02	55.47	16.77	115.41
2	1	35.72	35.72	35.72		100.00
<u> ALL </u>						
10/01/2014 To 09/30/2017	54	73.04	72.61	71.81	13.62	101.11

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Cedar County is 73%.

2018 Opinions of the Property Tax Administrator for Cedar County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (Cum. Supp. 2016). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	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 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Cedar County

Residential Real Property - Current

Number of Sales	171	Median	94.32
Total Sales Price	\$16,423,390	Mean	100.98
Total Adj. Sales Price	\$16,423,390	Wgt. Mean	89.87
Total Assessed Value	\$14,759,755	Average Assessed Value of the Base	\$67,759
Avg. Adj. Sales Price	\$96,043	Avg. Assessed Value	\$86,314

Confidence Interval - Current

95% Median C.I	93.24 to 95.73
95% Wgt. Mean C.I	86.58 to 93.16
95% Mean C.I	94.92 to 107.04
% of Value of the Class of all Real Property Value in the County	10.96
% of Records Sold in the Study Period	4.35
% of Value Sold in the Study Period	5.54

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	179	96	95.63
2016	191	95	95.00
2015	216	94	94.36
2014	206	95	95.31

2018 Commission Summary for Cedar County

Commercial Real Property - Current

Number of Sales	33	Median	93.63
Total Sales Price	\$1,772,300	Mean	96.98
Total Adj. Sales Price	\$1,772,300	Wgt. Mean	95.07
Total Assessed Value	\$1,684,905	Average Assessed Value of the Base	\$85,612
Avg. Adj. Sales Price	\$53,706	Avg. Assessed Value	\$51,058

Confidence Interval - Current

95% Median C.I	73.34 to 105.80
95% Wgt. Mean C.I	82.91 to 107.23
95% Mean C.I	82.89 to 111.07
% of Value of the Class of all Real Property Value in the County	2.35
% of Records Sold in the Study Period	4.94
% of Value Sold in the Study Period	2.95

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	21	94	94.27
2016	33	100	95.60
2015	35	100	94.31
2014	38	0	86.78

14 Cedar
RESIDENTIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 171
Total Sales Price : 16,423,390
Total Adj. Sales Price : 16,423,390
Total Assessed Value : 14,759,755
Avg. Adj. Sales Price : 96,043
Avg. Assessed Value : 86,314

MEDIAN : 94
WGT. MEAN : 90
MEAN : 101
COD : 23.35
PRD : 112.36

COV : 40.04
STD : 40.43
Avg. Abs. Dev : 22.02
MAX Sales Ratio : 321.70
MIN Sales Ratio : 31.10

95% Median C.I. : 93.24 to 95.73
95% Wgt. Mean C.I. : 86.58 to 93.16
95% Mean C.I. : 94.92 to 107.04

Printed:3/20/2018 12:50:31PM

DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	23	95.30	99.07	94.29	10.97	105.07	61.90	148.05	93.19 to 99.32	112,257	105,843
01-JAN-16 To 31-MAR-16	17	99.06	112.47	96.02	26.05	117.13	50.43	250.71	93.81 to 123.28	77,688	74,600
01-APR-16 To 30-JUN-16	21	95.73	110.31	98.45	20.22	112.05	76.13	295.38	93.96 to 103.83	101,786	100,208
01-JUL-16 To 30-SEP-16	25	94.93	110.95	91.18	31.39	121.68	49.11	253.83	92.92 to 99.71	87,778	80,038
01-OCT-16 To 31-DEC-16	17	93.89	92.87	79.61	17.87	116.66	59.36	153.59	70.64 to 105.30	95,521	76,045
01-JAN-17 To 31-MAR-17	16	88.49	89.37	87.70	25.10	101.90	31.74	191.00	71.59 to 103.07	62,359	54,691
01-APR-17 To 30-JUN-17	27	84.54	87.33	82.35	27.63	106.05	31.10	193.09	69.20 to 95.14	127,581	105,060
01-JUL-17 To 30-SEP-17	25	93.92	104.78	91.75	24.93	114.20	61.37	321.70	83.20 to 108.78	84,902	77,896
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	86	95.36	107.92	94.82	22.43	113.82	49.11	295.38	94.27 to 98.69	95,751	90,790
01-OCT-16 To 30-SEP-17	85	91.12	93.95	84.89	24.41	110.67	31.10	321.70	83.20 to 95.14	96,339	81,786
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	80	95.29	107.26	91.61	24.74	117.08	49.11	295.38	94.08 to 99.06	90,956	83,329
<u>ALL</u>	171	94.32	100.98	89.87	23.35	112.36	31.10	321.70	93.24 to 95.73	96,043	86,314

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	51	97.00	105.01	91.65	23.72	114.58	42.79	253.83	93.08 to 100.46	103,940	95,265
05	40	95.28	103.34	94.17	16.46	109.74	60.75	321.70	93.15 to 98.69	82,238	77,440
10	21	94.71	97.25	96.12	03.63	101.18	92.71	133.40	93.92 to 96.77	84,621	81,341
15	18	91.64	114.92	83.10	51.83	138.29	46.37	295.38	71.59 to 117.88	44,225	36,750
20	14	93.69	98.41	85.68	40.63	114.86	31.74	184.60	50.43 to 139.97	54,693	46,859
30	21	91.69	90.55	88.07	15.97	102.82	54.46	130.24	80.20 to 100.11	174,031	153,260
40	2	50.15	50.15	46.07	37.99	108.86	31.10	69.20	N/A	70,000	32,248
50	4	71.57	71.89	70.76	10.80	101.60	61.90	82.52	N/A	174,875	123,743
<u>ALL</u>	171	94.32	100.98	89.87	23.35	112.36	31.10	321.70	93.24 to 95.73	96,043	86,314

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	165	94.70	102.30	91.12	22.95	112.27	31.74	321.70	93.89 to 96.77	94,448	86,062
06	6	67.81	64.64	66.64	16.97	97.00	31.10	82.52	31.10 to 82.52	139,917	93,244
07											
<u>ALL</u>	171	94.32	100.98	89.87	23.35	112.36	31.10	321.70	93.24 to 95.73	96,043	86,314

**14 Cedar
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2015 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 171
 Total Sales Price : 16,423,390
 Total Adj. Sales Price : 16,423,390
 Total Assessed Value : 14,759,755
 Avg. Adj. Sales Price : 96,043
 Avg. Assessed Value : 86,314

MEDIAN : 94
 WGT. MEAN : 90
 MEAN : 101
 COD : 23.35
 PRD : 112.36

COV : 40.04
 STD : 40.43
 Avg. Abs. Dev : 22.02
 MAX Sales Ratio : 321.70
 MIN Sales Ratio : 31.10

95% Median C.I. : 93.24 to 95.73
 95% Wgt. Mean C.I. : 86.58 to 93.16
 95% Mean C.I. : 94.92 to 107.04

Printed:3/20/2018 12:50:31PM

SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	2	273.05	273.05	274.53	08.18	99.46	250.71	295.38	N/A	3,750	10,295	
Less Than 15,000	8	242.38	227.49	226.05	21.83	100.64	119.63	321.70	119.63 to 321.70	8,219	18,578	
Less Than 30,000	29	127.50	143.65	125.83	43.76	114.16	31.74	321.70	94.27 to 166.52	18,019	22,674	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	169	94.31	98.94	89.79	21.38	110.19	31.10	321.70	93.19 to 95.42	97,135	87,214	
Greater Than 14,999	163	94.08	94.77	89.32	17.60	106.10	31.10	193.09	93.10 to 95.16	100,354	89,639	
Greater Than 29,999	142	93.99	92.26	88.69	14.98	104.03	31.10	189.24	92.80 to 95.14	111,978	99,311	
<u>Incremental Ranges</u>												
0 TO 4,999	2	273.05	273.05	274.53	08.18	99.46	250.71	295.38	N/A	3,750	10,295	
5,000 TO 14,999	6	212.52	212.30	219.80	27.08	96.59	119.63	321.70	119.63 to 321.70	9,708	21,339	
15,000 TO 29,999	21	99.81	111.71	111.41	32.95	100.27	31.74	193.09	86.93 to 139.97	21,752	24,234	
30,000 TO 59,999	36	99.51	103.40	103.55	21.58	99.86	42.79	189.24	93.89 to 108.78	42,505	44,015	
60,000 TO 99,999	40	94.37	91.14	90.98	11.98	100.18	31.10	128.26	91.46 to 98.68	76,073	69,214	
100,000 TO 149,999	27	93.17	88.86	88.46	10.12	100.45	49.11	123.28	84.85 to 94.70	128,026	113,249	
150,000 TO 249,999	32	92.48	85.02	84.12	13.39	101.07	49.46	107.18	74.63 to 95.30	182,939	153,888	
250,000 TO 499,999	7	91.69	87.70	87.60	12.96	100.11	54.46	115.89	54.46 to 115.89	288,143	252,426	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	171	94.32	100.98	89.87	23.35	112.36	31.10	321.70	93.24 to 95.73	96,043	86,314	

14 Cedar
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 33
Total Sales Price : 1,772,300
Total Adj. Sales Price : 1,772,300
Total Assessed Value : 1,684,905
Avg. Adj. Sales Price : 53,706
Avg. Assessed Value : 51,058

MEDIAN : 94
WGT. MEAN : 95
MEAN : 97
COD : 33.22
PRD : 102.01

COV : 42.60
STD : 41.31
Avg. Abs. Dev : 31.10
MAX Sales Ratio : 194.25
MIN Sales Ratio : 29.02

95% Median C.I. : 73.34 to 105.80
95% Wgt. Mean C.I. : 82.91 to 107.23
95% Mean C.I. : 82.89 to 111.07

Printed:3/20/2018 12:50:32PM

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
<u>Qtrts</u>												
01-OCT-14 To 31-DEC-14	2	118.67	118.67	144.65	23.49	82.04	90.80	146.54	N/A	73,600	106,460	
01-JAN-15 To 31-MAR-15	2	71.95	71.95	71.73	05.18	100.31	68.22	75.67	N/A	22,800	16,355	
01-APR-15 To 30-JUN-15	2	93.95	93.95	93.99	00.34	99.96	93.63	94.27	N/A	237,500	223,233	
01-JUL-15 To 30-SEP-15	4	104.90	107.96	103.36	22.00	104.45	72.91	149.15	N/A	72,500	74,936	
01-OCT-15 To 31-DEC-15	1	160.30	160.30	160.30	00.00	100.00	160.30	160.30	N/A	15,000	24,045	
01-JAN-16 To 31-MAR-16												
01-APR-16 To 30-JUN-16	1	93.55	93.55	93.55	00.00	100.00	93.55	93.55	N/A	15,500	14,500	
01-JUL-16 To 30-SEP-16	4	79.72	73.64	66.76	29.64	110.31	36.84	98.28	N/A	46,750	31,213	
01-OCT-16 To 31-DEC-16	6	103.18	114.24	107.18	26.99	106.59	73.34	172.22	73.34 to 172.22	37,500	40,193	
01-JAN-17 To 31-MAR-17	6	62.29	83.55	64.76	69.98	129.01	29.02	194.25	29.02 to 194.25	33,500	21,693	
01-APR-17 To 30-JUN-17	2	117.70	117.70	115.97	42.57	101.49	67.60	167.79	N/A	14,500	16,815	
01-JUL-17 To 30-SEP-17	3	67.39	76.32	87.83	32.90	86.90	47.52	114.04	N/A	47,333	41,573	
<u>Study Yrs</u>												
01-OCT-14 To 30-SEP-15	10	93.95	100.10	103.55	21.13	96.67	68.22	149.15	72.91 to 146.54	95,780	99,184	
01-OCT-15 To 30-SEP-16	6	94.91	91.40	75.12	28.32	121.67	36.84	160.30	36.84 to 160.30	36,250	27,233	
01-OCT-16 To 30-SEP-17	17	85.29	97.12	88.72	45.40	109.47	29.02	194.25	47.52 to 148.25	35,118	31,157	
<u>Calendar Yrs</u>												
01-JAN-15 To 31-DEC-15	9	94.27	102.66	97.26	24.61	105.55	68.22	160.30	72.91 to 149.15	91,733	89,218	
01-JAN-16 To 31-DEC-16	11	96.26	97.60	89.01	25.77	109.65	36.84	172.22	63.18 to 148.25	38,864	34,592	
<u>ALL</u>	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058	

VALUATION GROUPING											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
01	15	93.55	93.65	89.59	35.59	104.53	36.84	172.22	47.52 to 112.93	46,300	41,482	
05	6	97.27	106.64	96.30	12.25	110.74	93.63	148.25	93.63 to 148.25	101,167	97,421	
10	6	73.13	89.71	109.01	29.54	82.30	63.18	146.54	63.18 to 146.54	61,050	66,553	
15	3	160.30	127.86	76.02	34.36	168.19	29.02	194.25	N/A	21,000	15,963	
20	3	75.67	78.02	74.58	10.22	104.61	67.60	90.80	N/A	13,833	10,317	
<u>ALL</u>	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058	

14 Cedar
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 33
Total Sales Price : 1,772,300
Total Adj. Sales Price : 1,772,300
Total Assessed Value : 1,684,905
Avg. Adj. Sales Price : 53,706
Avg. Assessed Value : 51,058

MEDIAN : 94
WGT. MEAN : 95
MEAN : 97
COD : 33.22
PRD : 102.01

COV : 42.60
STD : 41.31
Avg. Abs. Dev : 31.10
MAX Sales Ratio : 194.25
MIN Sales Ratio : 29.02

95% Median C.I. : 73.34 to 105.80
95% Wgt. Mean C.I. : 82.91 to 107.23
95% Mean C.I. : 82.89 to 111.07

Printed:3/20/2018 12:50:32PM

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058
04											
<u>ALL</u>	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058

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	4	158.02	150.27	155.74	19.46	96.49	90.80	194.25	N/A	8,750	13,628
Less Than 30,000	11	90.80	110.45	98.87	40.46	111.71	63.18	194.25	67.60 to 167.79	15,282	15,109
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058
Greater Than 14,999	29	93.55	89.63	93.85	29.27	95.50	29.02	172.22	68.22 to 100.55	59,907	56,221
Greater Than 29,999	22	95.27	90.25	94.67	29.48	95.33	29.02	172.22	67.39 to 109.14	72,918	69,032
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	4	158.02	150.27	155.74	19.46	96.49	90.80	194.25	N/A	8,750	13,628
15,000 TO 29,999	7	75.67	87.69	83.91	26.46	104.50	63.18	160.30	63.18 to 160.30	19,014	15,956
30,000 TO 59,999	14	87.15	87.82	88.56	37.54	99.16	29.02	172.22	46.54 to 112.93	39,000	34,539
60,000 TO 99,999	4	86.95	81.19	80.13	30.02	101.32	36.84	114.04	N/A	70,000	56,091
100,000 TO 149,999	1	146.54	146.54	146.54	00.00	100.00	146.54	146.54	N/A	142,200	208,380
150,000 TO 249,999	2	95.25	95.25	95.05	01.70	100.21	93.63	96.86	N/A	183,000	173,943
250,000 TO 499,999	1	94.27	94.27	94.27	00.00	100.00	94.27	94.27	N/A	270,000	254,525
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	33	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058

14 Cedar
COMMERCIAL

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 33
 Total Sales Price : 1,772,300
 Total Adj. Sales Price : 1,772,300
 Total Assessed Value : 1,684,905
 Avg. Adj. Sales Price : 53,706
 Avg. Assessed Value : 51,058

MEDIAN : 94
 WGT. MEAN : 95
 MEAN : 97
 COD : 33.22
 PRD : 102.01

COV : 42.60
 STD : 41.31
 Avg. Abs. Dev : 31.10
 MAX Sales Ratio : 194.25
 MIN Sales Ratio : 29.02

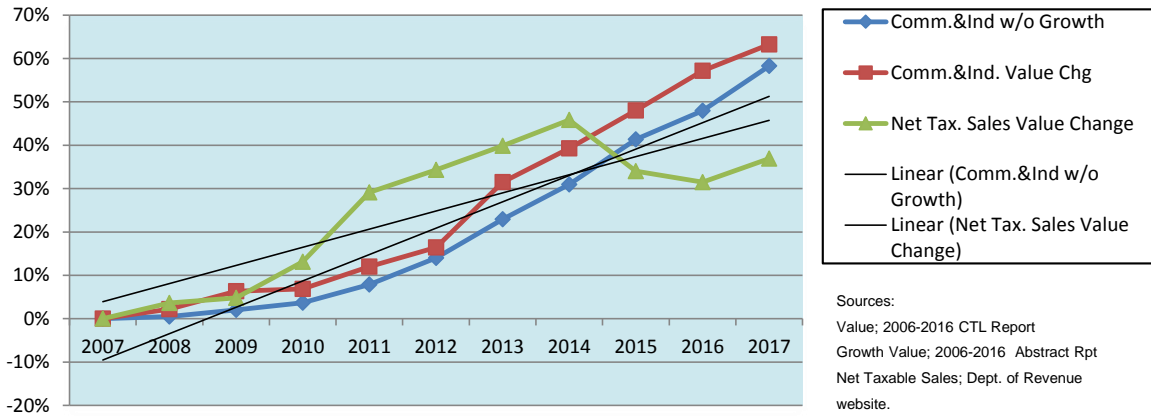
95% Median C.I. : 73.34 to 105.80
 95% Wgt. Mean C.I. : 82.91 to 107.23
 95% Mean C.I. : 82.89 to 111.07

Printed:3/20/2018 12:50:32PM

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	160.30	160.30	160.30	00.00	100.00	160.30	160.30	N/A	15,000	24,045
300	3	109.14	105.60	100.35	06.23	105.23	93.63	114.04	N/A	106,667	107,042
306	1	149.15	149.15	149.15	00.00	100.00	149.15	149.15	N/A	39,000	58,170
343	1	100.55	100.55	100.55	00.00	100.00	100.55	100.55	N/A	65,000	65,355
344	4	57.46	59.87	60.43	22.35	99.07	46.54	78.03	N/A	34,250	20,698
346	1	90.80	90.80	90.80	00.00	100.00	90.80	90.80	N/A	5,000	4,540
353	6	89.42	100.52	99.58	26.10	100.94	72.91	172.22	72.91 to 172.22	34,250	34,108
384	2	106.06	106.06	74.65	58.20	142.08	44.33	167.79	N/A	28,500	21,275
391	1	96.86	96.86	96.86	00.00	100.00	96.86	96.86	N/A	161,000	155,945
406	3	148.25	123.84	66.67	37.15	185.75	29.02	194.25	N/A	19,333	12,890
408	1	98.28	98.28	98.28	00.00	100.00	98.28	98.28	N/A	32,000	31,450
442	3	68.22	77.36	83.85	14.00	92.26	67.60	96.26	N/A	29,700	24,903
447	1	75.67	75.67	75.67	00.00	100.00	75.67	75.67	N/A	21,500	16,270
483	1	112.93	112.93	112.93	00.00	100.00	112.93	112.93	N/A	50,000	56,465
532	1	36.84	36.84	36.84	00.00	100.00	36.84	36.84	N/A	80,000	29,475
534	2	78.73	78.73	91.63	19.75	85.92	63.18	94.27	N/A	147,500	135,160
841	1	146.54	146.54	146.54	00.00	100.00	146.54	146.54	N/A	142,200	208,380
<u>ALL</u>	<u>33</u>	93.63	96.98	95.07	33.22	102.01	29.02	194.25	73.34 to 105.80	53,706	51,058

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
2007	\$ 34,107,010	\$ 1,143,715	3.35%	\$ 32,963,295	-	\$ 50,104,734	-
2008	\$ 34,865,640	\$ 599,715	1.72%	\$ 34,265,925	0.47%	\$ 51,909,307	3.60%
2009	\$ 36,271,555	\$ 1,468,360	4.05%	\$ 34,803,195	-0.18%	\$ 52,495,621	1.13%
2010	\$ 36,445,665	\$ 1,084,730	2.98%	\$ 35,360,935	-2.51%	\$ 56,693,812	8.00%
2011	\$ 38,207,125	\$ 1,418,235	3.71%	\$ 36,788,890	0.94%	\$ 64,698,227	14.12%
2012	\$ 39,714,605	\$ 822,995	2.07%	\$ 38,891,610	1.79%	\$ 67,299,061	4.02%
2013	\$ 44,837,235	\$ 2,916,680	6.51%	\$ 41,920,555	5.55%	\$ 70,068,236	4.11%
2014	\$ 47,510,775	\$ 2,843,960	5.99%	\$ 44,666,815	-0.38%	\$ 73,062,052	4.27%
2015	\$ 50,489,034	\$ 2,283,060	4.52%	\$ 48,205,974	1.46%	\$ 67,165,068	-8.07%
2016	\$ 53,599,570	\$ 3,133,035	5.85%	\$ 50,466,535	-0.04%	\$ 65,883,749	-1.91%
2017	\$ 55,675,135	\$ 1,691,495	3.04%	\$ 53,983,640	0.72%	\$ 68,607,307	4.13%
Ann %chg	5.02%			Average	0.78%	3.09%	3.34%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2007	-	-	-
2008	0.47%	2.22%	3.60%
2009	2.04%	6.35%	4.77%
2010	3.68%	6.86%	13.15%
2011	7.86%	12.02%	29.13%
2012	14.03%	16.44%	34.32%
2013	22.91%	31.46%	39.84%
2014	30.96%	39.30%	45.82%
2015	41.34%	48.03%	34.05%
2016	47.97%	57.15%	31.49%
2017	58.28%	63.24%	36.93%

County Number	14
County Name	Cedar

14 Cedar
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 54
Total Sales Price : 43,036,380
Total Adj. Sales Price : 43,036,380
Total Assessed Value : 30,904,770
Avg. Adj. Sales Price : 796,970
Avg. Assessed Value : 572,311

MEDIAN : 73
WGT. MEAN : 72
MEAN : 73
COD : 13.62
PRD : 101.11

COV : 19.13
STD : 13.89
Avg. Abs. Dev : 09.95
MAX Sales Ratio : 122.93
MIN Sales Ratio : 35.72

95% Median C.I. : 68.76 to 76.00
95% Wgt. Mean C.I. : 68.89 to 74.73
95% Mean C.I. : 68.91 to 76.31

Printed:3/20/2018 12:50:33PM

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	6	67.61	68.14	70.67	12.37	96.42	57.33	82.01	57.33 to 82.01	849,879	600,593
01-JAN-15 To 31-MAR-15	9	76.00	73.10	72.32	11.05	101.08	55.17	87.10	64.16 to 84.85	764,966	553,237
01-APR-15 To 30-JUN-15	6	84.78	87.52	75.24	18.80	116.32	56.71	122.93	56.71 to 122.93	447,441	336,677
01-JUL-15 To 30-SEP-15	1	61.62	61.62	61.62	00.00	100.00	61.62	61.62	N/A	726,000	447,325
01-OCT-15 To 31-DEC-15	2	76.94	76.94	74.59	04.77	103.15	73.27	80.61	N/A	732,000	546,000
01-JAN-16 To 31-MAR-16	9	68.70	67.55	68.38	03.77	98.79	62.04	72.26	62.72 to 70.36	927,559	634,302
01-APR-16 To 30-JUN-16	3	77.80	74.77	76.32	10.73	97.97	60.74	85.78	N/A	554,470	423,190
01-JUL-16 To 30-SEP-16	2	76.14	76.14	77.36	08.08	98.42	69.99	82.29	N/A	249,555	193,065
01-OCT-16 To 31-DEC-16	5	75.48	79.50	78.16	06.61	101.71	73.38	91.38	N/A	1,216,438	950,805
01-JAN-17 To 31-MAR-17	8	74.29	72.48	71.97	13.19	100.71	46.89	98.43	46.89 to 98.43	960,901	691,518
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	3	48.80	50.62	58.60	21.60	86.38	35.72	67.34	N/A	632,608	370,705
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	22	74.98	75.16	71.78	15.58	104.71	55.17	122.93	61.70 to 82.01	699,755	502,276
01-OCT-15 To 30-SEP-16	16	69.96	71.15	70.62	07.70	100.75	60.74	85.78	64.88 to 77.80	748,409	528,526
01-OCT-16 To 30-SEP-17	16	74.28	70.58	72.75	14.92	97.02	35.72	98.43	60.08 to 77.57	979,201	712,393
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	18	77.20	77.70	72.61	14.60	107.01	55.17	122.93	64.85 to 84.85	653,297	474,362
01-JAN-16 To 31-DEC-16	19	70.36	72.74	73.03	08.94	99.60	60.74	91.38	68.31 to 77.80	873,302	637,813
<u>ALL</u>	54	73.04	72.61	71.81	13.62	101.11	35.72	122.93	68.76 to 76.00	796,970	572,311

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	34	73.09	74.48	73.24	14.58	101.69	46.89	122.93	68.31 to 77.57	704,710	516,143
2	20	72.77	69.45	70.01	11.98	99.20	35.72	85.78	64.16 to 75.77	953,812	667,796
<u>ALL</u>	54	73.04	72.61	71.81	13.62	101.11	35.72	122.93	68.76 to 76.00	796,970	572,311

14 Cedar
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2017 Posted on: 2/20/2018

Number of Sales : 54
Total Sales Price : 43,036,380
Total Adj. Sales Price : 43,036,380
Total Assessed Value : 30,904,770
Avg. Adj. Sales Price : 796,970
Avg. Assessed Value : 572,311

MEDIAN : 73
WGT. MEAN : 72
MEAN : 73
COD : 13.62
PRD : 101.11

COV : 19.13
STD : 13.89
Avg. Abs. Dev : 09.95
MAX Sales Ratio : 122.93
MIN Sales Ratio : 35.72

95% Median C.I. : 68.76 to 76.00
95% Wgt. Mean C.I. : 68.89 to 74.73
95% Mean C.I. : 68.91 to 76.31

Printed: 3/20/2018 12:50:33PM

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
_____Dry_____											
County	24	69.66	73.02	70.42	14.10	103.69	55.17	98.81	64.16 to 80.61	779,496	548,888
1	12	76.69	78.06	75.23	13.68	103.76	61.62	98.81	68.31 to 88.63	748,852	563,391
2	12	66.92	67.98	65.96	11.94	103.06	55.17	85.78	57.33 to 77.80	810,139	534,385
_____Grass_____											
County	6	59.40	59.30	52.29	26.09	113.41	35.72	77.28	35.72 to 77.28	361,947	189,245
1	5	69.99	64.02	55.47	16.77	115.41	46.89	77.28	N/A	364,337	202,091
2	1	35.72	35.72	35.72	00.00	100.00	35.72	35.72	N/A	350,000	125,015
_____ALL_____	54	73.04	72.61	71.81	13.62	101.11	35.72	122.93	68.76 to 76.00	796,970	572,311

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	7	73.96	72.67	73.12	09.52	99.38	60.08	91.38	60.08 to 91.38	922,809	674,781
1	5	69.92	71.61	71.89	12.17	99.61	60.08	91.38	N/A	827,933	595,174
2	2	75.33	75.33	75.33	00.21	100.00	75.17	75.48	N/A	1,160,000	873,800
_____Dry_____											
County	29	73.27	75.09	72.00	14.24	104.29	55.17	122.93	68.31 to 80.61	859,555	618,895
1	15	77.37	81.01	76.50	15.52	105.90	61.62	122.93	68.70 to 88.63	804,295	615,280
2	14	69.66	68.75	67.78	10.74	101.43	55.17	85.78	57.33 to 77.80	918,762	622,768
_____Grass_____											
County	6	59.40	59.30	52.29	26.09	113.41	35.72	77.28	35.72 to 77.28	361,947	189,245
1	5	69.99	64.02	55.47	16.77	115.41	46.89	77.28	N/A	364,337	202,091
2	1	35.72	35.72	35.72	00.00	100.00	35.72	35.72	N/A	350,000	125,015
_____ALL_____	54	73.04	72.61	71.81	13.62	101.11	35.72	122.93	68.76 to 76.00	796,970	572,311

Cedar County 2018 Average Acre Value Comparison

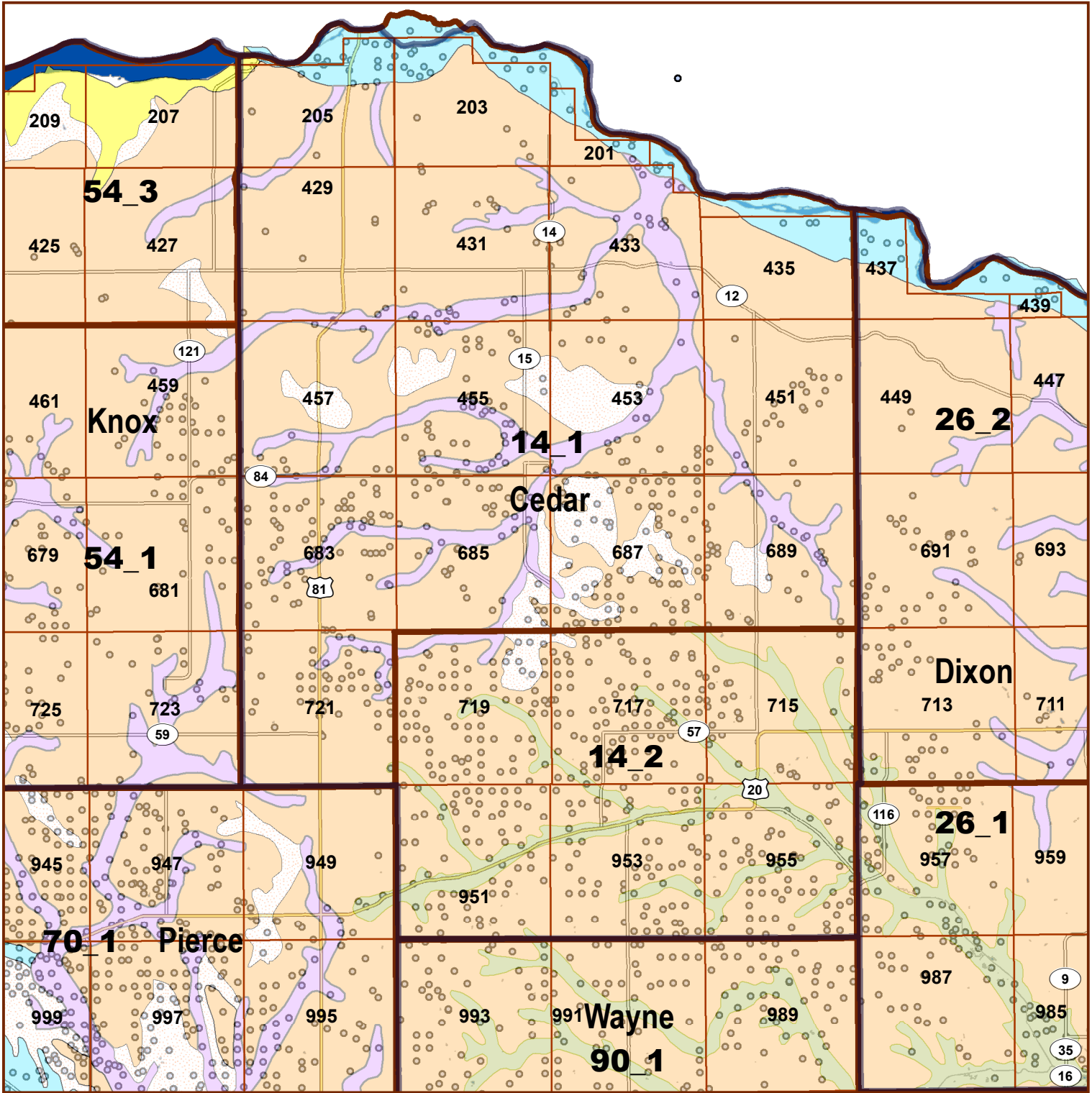
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cedar	1	5970	5970	5910	5910	5300	5300	4685	4685	5339
Dixon	2	5850	5850	5765	5580	5190	5095	4710	4525	5311
Knox	1	5695	5688	5494	5494	5341	5355	5097	5111	5384
Knox	3	5016	5021	4895	4801	4667	4448	3619	3529	4275
Cedar	2	6365	6365	6135	6135	6050	6050	4895	4895	5791
Pierce	1	6106	5894	5520	5424	5329	4747	4113	3890	5216
Wayne	1	6025	6000	5950	5900	5800	5650	5500	4900	5801
Dixon	1	6180	6065	5765	5580	5190	5095	4715	4525	5530

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cedar	1	5220	5220	5185	5185	5169	5167	4029	4029	4768
Dixon	2	4480	4330	4330	4305	3810	3700	3375	3375	3816
Knox	1	4960	4960	4765	4555	4445	4160	3930	3890	4460
Knox	3	4410	4270	4080	4030	3930	3715	3300	2735	3793
Cedar	2	5710	5710	5520	5520	5485	5485	4295	4295	5266
Pierce	1	5395	5230	4925	4700	4080	3800	2750	2405	4341
Wayne	1	5700	5650	5550	5450	5290	4750	4180	3895	5174
Dixon	1	5565	5205	5020	4950	4920	4248	4255	3705	4764

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cedar	1	2230	2231	2030	2030	1846	1845	1645	1646	1768
Dixon	2	2310	2185	1930	1755	1755	1635	1515	1395	1634
Knox	1	1697	1696	1696	1697	1680	1680	1681	1681	1687
Knox	3	1520	1521	1522	1523	1514	1535	1512	1510	1513
Cedar	2	2230	2230	2030	2030	1845	1845	1645	1645	1887
Pierce	1	2275	2105	2050	1920	1855	1487	1465	1295	1585
Wayne	1	2400	2260	2120	1980	1870	1590	1410	1270	1906
Dixon	1	2430	2300	2030	n/a	1845	1720	1595	1470	1881

County	Mkt Area	CRP	TIMBER	WASTE
Cedar	1	1950	633	601
Dixon	2	3717	812	116
Knox	1	1685	n/a	150
Knox	3	1514	500	150
Cedar	2	1950	741	600
Pierce	1	3693	813	50
Wayne	1	4948	n/a	200
Dixon	1	4765	1245	96

Source: 2018 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
 CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.



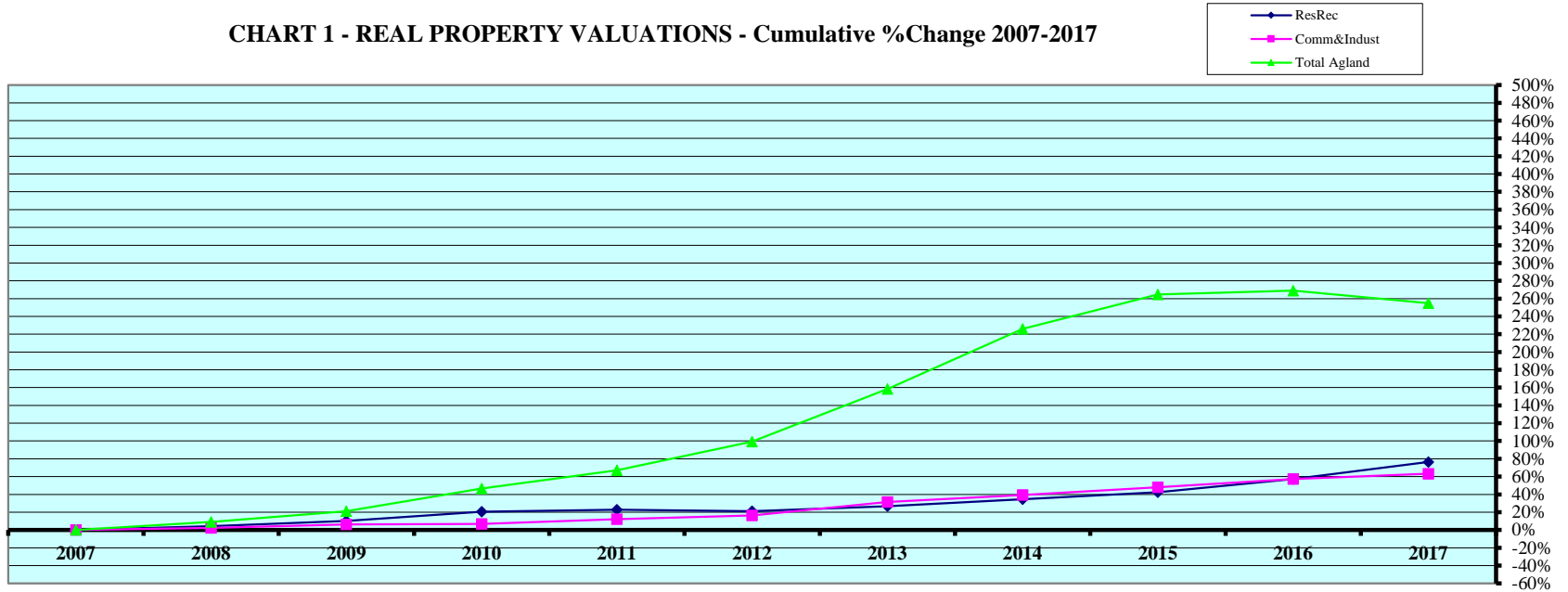
Legend

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

Cedar County Map



CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2007-2017



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
2007	145,129,365	--	--	--	34,107,010	--	--	--	543,283,960	--	--	--
2008	151,189,384	6,060,019	4.18%	4.18%	34,865,640	758,630	2.22%	2.22%	593,086,560	49,802,600	9.17%	9.17%
2009	159,691,930	8,502,546	5.62%	10.03%	36,271,555	1,405,915	4.03%	6.35%	657,167,980	64,081,420	10.80%	20.96%
2010	174,947,230	15,255,300	9.55%	20.55%	36,445,665	174,110	0.48%	6.86%	796,370,105	139,202,125	21.18%	46.58%
2011	178,147,075	3,199,845	1.83%	22.75%	38,207,125	1,761,460	4.83%	12.02%	906,852,220	110,482,115	13.87%	66.92%
2012	175,694,022	-2,453,053	-1.38%	21.06%	39,714,605	1,507,480	3.95%	16.44%	1,081,930,795	175,078,575	19.31%	99.15%
2013	184,050,042	8,356,020	4.76%	26.82%	44,837,235	5,122,630	12.90%	31.46%	1,403,290,245	321,359,450	29.70%	158.30%
2014	195,141,652	11,091,610	6.03%	34.46%	47,510,775	2,673,540	5.96%	39.30%	1,771,407,515	368,117,270	26.23%	226.06%
2015	206,461,817	11,320,165	5.80%	42.26%	50,489,034	2,978,259	6.27%	48.03%	1,981,697,655	210,290,140	11.87%	264.76%
2016	228,234,525	21,772,708	10.55%	57.26%	53,599,570	3,110,536	6.16%	57.15%	2,004,602,175	22,904,520	1.16%	268.98%
2017	256,053,865	27,819,340	12.19%	76.43%	55,675,135	2,075,565	3.87%	63.24%	1,927,096,380	-77,505,795	-3.87%	254.71%

Rate Annual %chg: Residential & Recreational **5.84%**

Commercial & Industrial **5.02%**

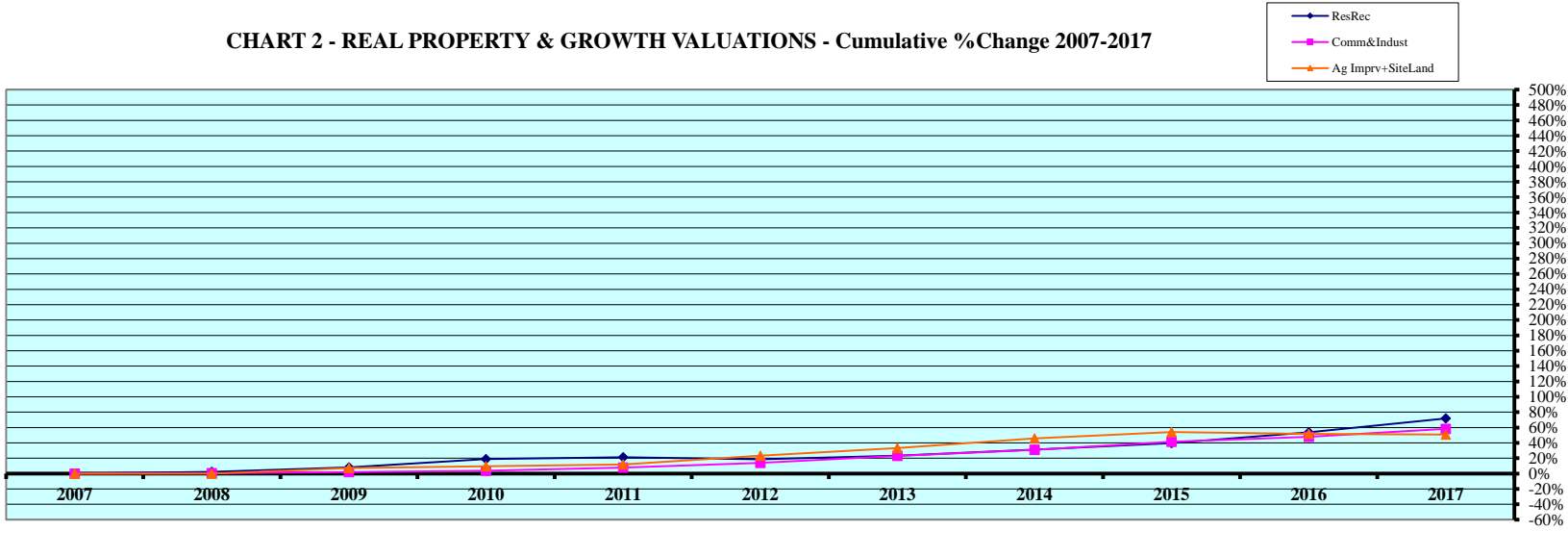
Agricultural Land **13.50%**

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

CHART 1

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

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2007-2017



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
2007	145,129,365	2,008,240	1.38%	143,121,125	--	--	34,107,010	1,143,715	3.35%	32,963,295	--	--
2008	151,189,384	2,714,665	1.80%	148,474,719	2.31%	2.31%	34,865,640	599,715	1.72%	34,265,925	0.47%	0.47%
2009	159,691,930	2,729,672	1.71%	156,962,258	3.82%	8.15%	36,271,555	1,468,360	4.05%	34,803,195	-0.18%	2.04%
2010	174,947,230	2,160,278	1.23%	172,786,952	8.20%	19.06%	36,445,665	1,084,730	2.98%	35,360,935	-2.51%	3.68%
2011	178,147,075	2,240,085	1.26%	175,906,990	0.55%	21.21%	38,207,125	1,418,235	3.71%	36,788,890	0.94%	7.86%
2012	175,694,022	3,543,492	2.02%	172,150,530	-3.37%	18.62%	39,714,605	822,995	2.07%	38,891,610	1.79%	14.03%
2013	184,050,042	5,036,395	2.74%	179,013,647	1.89%	23.35%	44,837,235	2,916,680	6.51%	41,920,555	5.55%	22.91%
2014	195,141,652	4,761,655	2.44%	190,379,997	3.44%	31.18%	47,510,775	2,843,960	5.99%	44,666,815	-0.38%	30.96%
2015	206,461,817	3,869,275	1.87%	202,592,542	3.82%	39.59%	50,489,034	2,283,060	4.52%	48,205,974	1.46%	41.34%
2016	228,234,525	5,144,325	2.25%	223,090,200	8.05%	53.72%	53,599,570	3,133,035	5.85%	50,466,535	-0.04%	47.97%
2017	256,053,865	6,696,969	2.62%	249,356,896	9.25%	71.82%	55,675,135	1,691,495	3.04%	53,983,640	0.72%	58.28%
Rate Ann%chg	5.84%				3.80%		5.02%				C & I w/o growth	0.78%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	73,434,305	38,180,160	111,614,465	3,774,560	3.38%	107,839,905	--	--
2008	73,773,855	40,664,034	114,437,889	2,869,940	2.51%	111,567,949	-0.04%	-0.04%
2009	80,386,760	42,827,685	123,214,445	3,462,040	2.81%	119,752,405	4.64%	7.29%
2010	80,953,935	44,680,575	125,634,510	3,249,090	2.59%	122,385,420	-0.67%	9.65%
2011	81,894,205	47,506,040	129,400,245	4,377,130	3.38%	125,023,115	-0.49%	12.01%
2012	90,156,108	54,117,086	144,273,194	6,732,707	4.67%	137,540,487	6.29%	23.23%
2013	94,324,585	60,255,355	154,579,940	5,984,611	3.87%	148,595,329	3.00%	33.13%
2014	106,676,430	62,292,355	168,968,785	6,280,400	3.72%	162,688,385	5.25%	45.76%
2015	114,893,440	64,607,765	179,501,205	7,513,575	4.19%	171,987,630	1.79%	54.09%
2016	110,898,775	68,902,165	179,800,940	10,465,550	5.82%	169,335,390	-5.66%	51.71%
2017	101,181,870	72,567,470	173,749,340	5,319,215	3.06%	168,430,125	-6.32%	50.90%
Rate Ann%chg	3.26%	6.63%	4.53%			Ag Imprv+Site w/o growth	0.78%	

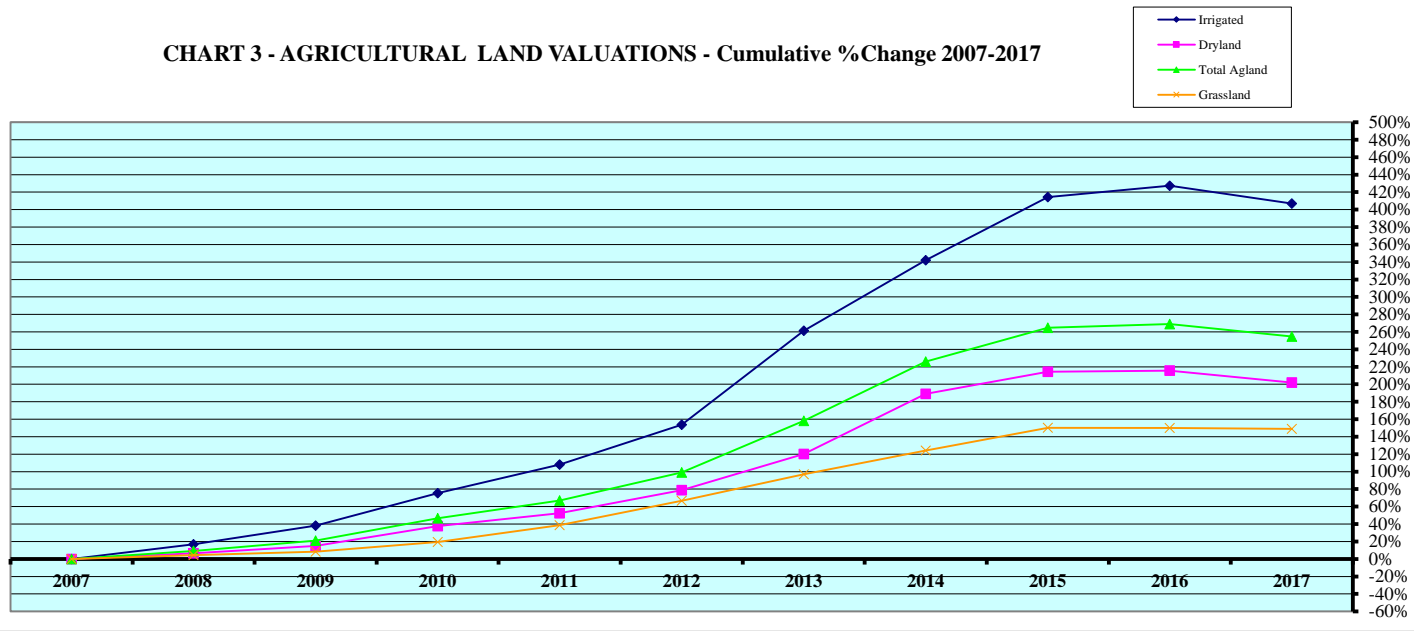
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.
Sources:
Value; 2007 - 2017 CTL
Growth Value; 2007-2017 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2018

Cnty# 14
County CEDAR

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2007-2017



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
2007	154,613,150	--	--	--	329,689,310	--	--	--	58,165,725	--	--	--
2008	180,452,250	25,839,100	16.71%	16.71%	351,141,530	21,452,220	6.51%	6.51%	60,670,905	2,505,180	4.31%	4.31%
2009	213,570,500	33,118,250	18.35%	38.13%	379,441,450	28,299,920	8.06%	15.09%	62,975,180	2,304,275	3.80%	8.27%
2010	271,281,440	57,710,940	27.02%	75.46%	453,842,735	74,401,285	19.61%	37.66%	69,538,645	6,563,465	10.42%	19.55%
2011	321,864,940	50,583,500	18.65%	108.17%	502,428,050	48,585,315	10.71%	52.39%	80,609,295	11,070,650	15.92%	38.59%
2012	392,113,480	70,248,540	21.83%	153.61%	589,868,165	87,440,115	17.40%	78.92%	96,945,790	16,336,495	20.27%	66.67%
2013	558,597,745	166,484,265	42.46%	261.29%	726,398,710	136,530,545	23.15%	120.33%	114,626,820	17,681,030	18.24%	97.07%
2014	683,495,955	124,898,210	22.36%	342.07%	952,916,785	226,518,075	31.18%	189.03%	130,447,120	15,820,300	13.80%	124.27%
2015	795,072,815	111,576,860	16.32%	414.23%	1,036,493,415	83,576,630	8.77%	214.38%	145,509,140	15,062,020	11.55%	150.16%
2016	815,347,340	20,274,525	2.55%	427.35%	1,040,511,275	4,017,860	0.39%	215.60%	145,446,555	-62,585	-0.04%	150.06%
2017	783,887,670	-31,459,670	-3.86%	407.00%	995,177,490	-45,333,785	-4.36%	201.85%	144,786,920	-659,635	-0.45%	148.92%

Rate Ann.%chg: Irrigated **17.63%** Dryland **11.68%** Grassland **9.55%**

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
2007	815,775	--	--	--	0	--	--	--	543,283,960	--	--	--
2008	821,875	6,100	0.75%	0.75%	0	0	--	--	593,086,560	49,802,600	9.17%	9.17%
2009	1,180,850	358,975	43.68%	44.75%	0	0	--	--	657,167,980	64,081,420	10.80%	20.96%
2010	1,707,285	526,435	44.58%	109.28%	0	0	--	--	796,370,105	139,202,125	21.18%	46.58%
2011	1,949,935	242,650	14.21%	139.03%	0	0	--	--	906,852,220	110,482,115	13.87%	66.92%
2012	2,744,530	794,595	40.75%	236.43%	258,830	258,830	--	--	1,081,930,795	175,078,575	19.31%	99.15%
2013	3,335,560	591,030	21.53%	308.88%	331,410	72,580	28.04%	--	1,403,290,245	321,359,450	29.70%	158.30%
2014	3,970,255	634,695	19.03%	386.69%	577,400	245,990	74.23%	--	1,771,407,515	368,117,270	26.23%	226.06%
2015	4,045,865	75,610	1.90%	395.95%	576,420	-980	-0.17%	--	1,981,697,655	210,290,140	11.87%	264.76%
2016	2,164,565	-1,881,300	-46.50%	165.34%	1,132,440	556,020	96.46%	--	2,004,602,175	22,904,520	1.16%	268.98%
2017	2,146,455	-18,110	-0.84%	163.12%	1,097,845	-34,595	-3.05%	--	1,927,096,380	-77,505,795	-3.87%	254.71%

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

Rate Ann.%chg: Total Agric Land **13.50%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (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
2007	151,666,120	89,214	1,700			332,179,330	247,591	1,342			58,215,255	100,499	579		
2008	174,649,305	92,766	1,883	10.74%	10.74%	355,783,550	244,285	1,456	8.56%	8.56%	60,716,975	100,156	606	4.65%	4.65%
2009	208,058,910	98,444	2,113	12.26%	24.32%	382,893,715	238,989	1,602	10.00%	19.42%	63,337,540	99,762	635	4.73%	9.60%
2010	261,206,730	101,204	2,581	22.12%	51.82%	462,953,660	236,685	1,956	22.09%	45.79%	70,536,690	99,392	710	11.78%	22.51%
2011	310,910,225	107,396	2,895	12.17%	70.29%	509,423,755	229,944	2,215	13.26%	65.13%	81,498,850	97,577	835	17.69%	44.19%
2012	386,849,705	113,626	3,405	17.60%	100.27%	591,666,620	224,419	2,636	19.00%	96.51%	97,983,395	95,661	1,024	22.63%	76.82%
2013	544,700,235	118,997	4,577	34.45%	169.26%	735,066,825	221,125	3,324	26.09%	147.77%	115,358,540	93,648	1,232	20.26%	112.65%
2014	634,053,395	125,069	5,070	10.75%	198.21%	989,577,200	221,214	4,473	34.57%	233.43%	132,948,405	87,011	1,528	24.04%	163.78%
2015	772,231,570	135,609	5,695	12.33%	234.97%	1,053,289,420	207,344	5,080	13.56%	278.63%	146,680,980	90,642	1,618	5.91%	179.36%
2016	811,493,370	140,542	5,774	1.40%	239.64%	1,044,352,835	203,613	5,129	0.97%	282.30%	145,387,675	89,932	1,617	-0.10%	179.08%
2017	779,935,720	141,348	5,518	-4.44%	224.57%	998,048,880	202,225	4,935	-3.78%	267.86%	144,816,875	89,507	1,618	0.08%	179.31%

Rate Annual %chg Average Value/Acre: **12.49%**

13.91%

10.82%

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
2007	821,050	5,155	159			0	0				542,881,755	442,458	1,227		
2008	820,870	5,106	161	0.93%	0.93%	0	0				591,970,700	442,313	1,338	9.08%	9.08%
2009	1,172,250	5,101	230	42.94%	44.27%	0	0				655,462,415	442,297	1,482	10.73%	20.78%
2010	1,702,465	5,147	331	43.93%	107.65%	0	0				796,399,545	442,428	1,800	21.47%	46.71%
2011	1,965,790	5,168	380	15.00%	138.81%	0	0				903,798,620	440,085	2,054	14.09%	67.38%
2012	2,718,425	6,422	423	11.29%	165.77%	0	0				1,079,218,145	440,128	2,452	19.40%	99.85%
2013	3,317,395	6,413	517	22.20%	224.78%	0	0				1,398,442,995	440,183	3,177	29.56%	158.93%
2014	3,959,860	6,459	613	18.52%	284.93%	0	105	0			1,760,538,860	439,858	4,003	25.99%	226.21%
2015	4,025,010	6,502	619	0.96%	288.64%	0	0				1,976,226,980	440,097	4,490	12.19%	265.98%
2016	2,162,500	3,597	601	-2.88%	277.46%	1,130,700	1,581	715			2,004,527,080	439,265	4,563	1.62%	271.92%
2017	2,146,380	3,571	601	-0.01%	277.42%	1,090,095	1,525	715	0.00%		1,926,037,950	438,176	4,396	-3.68%	258.25%

14
CEDAR

Rate Annual %chg Average Value/Acre: **13.61%**

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2007 - 2017 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

CHART 4

CHART 5 - 2017 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,852	CEDAR	112,043,243	84,185,982	9,481,785	238,399,155	51,534,985	4,140,150	17,654,710	1,927,096,380	101,181,870	72,567,470	0	2,618,285,730
cnty sectorvalue % of total value:		4.28%	3.22%	0.36%	9.11%	1.97%	0.16%	0.67%	73.60%	3.86%	2.77%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
115	BELDEN	193,193	161,793	207,954	2,580,875	512,430	0	0	0	0	0	0	3,656,245
1.30%	%sector of county sector	0.17%	0.19%	2.19%	1.08%	0.99%							0.14%
	%sector of municipality	5.28%	4.43%	5.69%	70.59%	14.02%							100.00%
473	COLERIDGE	435,956	128,007	11,744	10,705,705	1,349,400	0	0	240,295	0	0	0	12,871,107
5.34%	%sector of county sector	0.39%	0.15%	0.12%	4.49%	2.62%			0.01%				0.49%
	%sector of municipality	3.39%	0.99%	0.09%	83.18%	10.48%			1.87%				100.00%
139	FORDYCE	113,887	5,367	239	3,591,190	1,479,790	0	0	0	0	0	0	5,190,473
1.57%	%sector of county sector	0.10%	0.01%	0.00%	1.51%	2.87%							0.20%
	%sector of municipality	2.19%	0.10%	0.00%	69.19%	28.51%							100.00%
1,554	HARTINGTON	4,387,926	2,883,177	560,239	64,839,540	13,248,640	0	0	47,505	0	0	0	85,967,027
17.56%	%sector of county sector	3.92%	3.42%	5.91%	27.20%	25.71%			0.00%				3.28%
	%sector of municipality	5.10%	3.35%	0.65%	75.42%	15.41%			0.06%				100.00%
964	LAUREL	5,872,974	453,600	498,942	29,753,515	8,882,560	0	0	0	0	0	0	45,461,591
10.89%	%sector of county sector	5.24%	0.54%	5.26%	12.48%	17.24%							1.74%
	%sector of municipality	12.92%	1.00%	1.10%	65.45%	19.54%							100.00%
57	MAGNET	44,040	3,488	155	911,075	376,430	0	0	0	0	0	0	1,335,188
0.64%	%sector of county sector	0.04%	0.00%	0.00%	0.38%	0.73%							0.05%
	%sector of municipality	3.30%	0.26%	0.01%	68.24%	28.19%							100.00%
23	OBERT	60,716	0	0	253,915	154,030	0	0	0	0	0	0	468,661
0.26%	%sector of county sector	0.05%			0.11%	0.30%							0.02%
	%sector of municipality	12.96%			54.18%	32.87%							100.00%
944	RANDOLPH	1,779,006	568,857	429,604	24,535,510	4,431,915	0	0	0	0	0	0	31,744,892
10.66%	%sector of county sector	1.59%	0.68%	4.53%	10.29%	8.60%							1.21%
	%sector of municipality	5.60%	1.79%	1.35%	77.29%	13.96%							100.00%
96	ST HELENA	6,025	6,440	286	2,678,670	126,870	0	0	0	0	0	0	2,818,291
1.08%	%sector of county sector	0.01%	0.01%	0.00%	1.12%	0.25%							0.11%
	%sector of municipality	0.21%	0.23%	0.01%	95.05%	4.50%							100.00%
166	WYNOT	96,921	12,726	566	5,359,580	930,985	0	0	0	0	0	0	6,400,778
1.88%	%sector of county sector	0.09%	0.02%	0.01%	2.25%	1.81%							0.24%
	%sector of municipality	1.51%	0.20%	0.01%	83.73%	14.54%							100.00%
4,531	Total Municipalities	12,990,644	4,223,455	1,709,729	145,209,575	31,493,050	0	0	287,800	0	0	0	195,914,253
51.19%	%all municip.sectors of cnty	11.59%	5.02%	18.03%	60.91%	61.11%			0.01%				7.48%

Sources: 2017 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2017 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2018

Total Real Property Sum Lines 17, 25, & 30	Records : 8,980	Value : 2,432,077,530	Growth 9,245,835	Sum Lines 17, 25, & 41
------------------------------------------------------	------------------------	------------------------------	-------------------------	-----------------------------------

Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	406	3,601,295	0	0	539	5,896,345	945	9,497,640	
02. Res Improve Land	1,993	15,605,555	0	0	607	8,572,650	2,600	24,178,205	
03. Res Improvements	2,002	131,621,545	0	0	640	82,784,600	2,642	214,406,145	
04. Res Total	2,408	150,828,395	0	0	1,179	97,253,595	3,587	248,081,990	4,090,480
% of Res Total	67.13	60.80	0.00	0.00	32.87	39.20	39.94	10.20	44.24
05. Com UnImp Land	95	742,095	0	0	24	589,475	119	1,331,570	
06. Com Improve Land	427	2,016,615	0	0	95	2,185,835	522	4,202,450	
07. Com Improvements	437	29,201,255	0	0	106	18,313,540	543	47,514,795	
08. Com Total	532	31,959,965	0	0	130	21,088,850	662	53,048,815	1,264,845
% of Com Total	80.36	60.25	0.00	0.00	19.64	39.75	7.37	2.18	13.68
09. Ind UnImp Land	0	0	0	0	2	16,640	2	16,640	
10. Ind Improve Land	0	0	0	0	4	80,785	4	80,785	
11. Ind Improvements	0	0	0	0	4	4,042,725	4	4,042,725	
12. Ind Total	0	0	0	0	6	4,140,150	6	4,140,150	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.07	0.17	0.00
13. Rec UnImp Land	0	0	0	0	100	2,143,360	100	2,143,360	
14. Rec Improve Land	0	0	0	0	156	3,380,990	156	3,380,990	
15. Rec Improvements	0	0	0	0	246	12,889,570	246	12,889,570	
16. Rec Total	0	0	0	0	346	18,413,920	346	18,413,920	778,430
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	3.85	0.76	8.42
Res & Rec Total	2,408	150,828,395	0	0	1,525	115,667,515	3,933	266,495,910	4,868,910
% of Res & Rec Total	61.23	56.60	0.00	0.00	38.77	43.40	43.80	10.96	52.66
Com & Ind Total	532	31,959,965	0	0	136	25,229,000	668	57,188,965	1,264,845
% of Com & Ind Total	79.64	55.88	0.00	0.00	20.36	44.12	7.44	2.35	13.68
17. Taxable Total	2,940	182,788,360	0	0	1,661	140,896,515	4,601	323,684,875	6,133,755
% of Taxable Total	63.90	56.47	0.00	0.00	36.10	43.53	51.24	13.31	66.34

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	12	302,550	3,670,735	0	0	0
19. Commercial	8	569,650	11,454,095	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	12	302,550	3,670,735
19. Commercial	0	0	0	8	569,650	11,454,095
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				20	872,200	15,124,830

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	270	0	118	388

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	287,800	0	0	2,971	1,313,492,705	2,976	1,313,780,505
28. Ag-Improved Land	0	0	0	0	1,281	645,470,325	1,281	645,470,325
29. Ag Improvements	0	0	0	0	1,403	149,141,825	1,403	149,141,825
30. Ag Total							4,379	2,108,392,655

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	1	0.27	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	26	22.46	336,885	26	22.46	336,885	
32. HomeSite Improv Land	857	870.54	13,057,995	857	870.54	13,057,995	
33. HomeSite Improvements	874	0.00	87,867,700	874	0.00	87,867,700	0
34. HomeSite Total				900	893.00	101,262,580	
35. FarmSite UnImp Land	380	1,186.70	1,779,990	380	1,186.70	1,779,990	
36. FarmSite Improv Land	1,106	7,158.32	10,737,360	1,106	7,158.32	10,737,360	
37. FarmSite Improvements	1,225	0.00	61,274,125	1,225	0.00	61,274,125	3,112,080
38. FarmSite Total				1,605	8,345.02	73,791,475	
39. Road & Ditches	3,605	8,736.77	0	3,606	8,737.04	0	
40. Other- Non Ag Use	53	1,415.67	1,276,105	53	1,415.67	1,276,105	
41. Total Section VI				2,505	19,390.73	176,330,160	3,112,080

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	4	379.61	231,315	4	379.61	231,315

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Recapture Value N/A	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. Market Value	0	0	0	0	0	0

* LB 968 (2006) for tax year 2009 and forward there will be no Recapture value.

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	6,584.55	7.56%	39,309,575	8.46%	5,969.97
46. 1A	11,325.14	13.01%	67,610,885	14.55%	5,969.98
47. 2A1	7,311.73	8.40%	43,212,125	9.30%	5,909.97
48. 2A	8,218.23	9.44%	48,569,590	10.45%	5,909.98
49. 3A1	13,133.88	15.09%	69,609,055	14.98%	5,299.96
50. 3A	11,070.89	12.72%	58,675,415	12.63%	5,299.97
51. 4A1	24,243.41	27.85%	113,579,840	24.44%	4,684.98
52. 4A	5,153.01	5.92%	24,141,740	5.20%	4,684.98
53. Total	87,040.84	100.00%	464,708,225	100.00%	5,338.97
Dry					
54. 1D1	8,075.77	6.00%	42,153,845	6.57%	5,219.79
55. 1D	20,576.32	15.28%	107,399,725	16.73%	5,219.58
56. 2D1	9,079.17	6.74%	47,075,260	7.33%	5,184.97
57. 2D	12,976.94	9.64%	67,280,050	10.48%	5,184.59
58. 3D1	18,791.73	13.96%	97,127,105	15.13%	5,168.61
59. 3D	16,212.96	12.04%	83,777,145	13.05%	5,167.29
60. 4D1	40,060.55	29.75%	161,416,485	25.14%	4,029.31
61. 4D	8,868.20	6.59%	35,729,260	5.57%	4,028.92
62. Total	134,641.64	100.00%	641,958,875	100.00%	4,767.91
Grass					
63. 1G1	909.95	1.09%	1,727,010	1.29%	1,897.92
64. 1G	6,415.21	7.68%	13,590,430	10.15%	2,118.47
65. 2G1	1,854.41	2.22%	3,460,420	2.58%	1,866.05
66. 2G	5,140.79	6.16%	10,163,385	7.59%	1,977.01
67. 3G1	6,265.41	7.50%	11,092,200	8.29%	1,770.39
68. 3G	6,012.34	7.20%	11,065,525	8.27%	1,840.47
69. 4G1	24,910.93	29.83%	40,400,715	30.18%	1,621.81
70. 4G	32,000.65	38.32%	42,378,195	31.65%	1,324.29
71. Total	83,509.69	100.00%	133,877,880	100.00%	1,603.14
Irrigated Total					
	87,040.84	28.13%	464,708,225	37.38%	5,338.97
Dry Total					
	134,641.64	43.51%	641,958,875	51.64%	4,767.91
Grass Total					
	83,509.69	26.99%	133,877,880	10.77%	1,603.14
72. Waste	3,011.09	0.97%	1,810,690	0.15%	601.34
73. Other	1,257.91	0.41%	899,420	0.07%	715.01
74. Exempt	18.38	0.01%	0	0.00%	0.00
75. Market Area Total	309,461.17	100.00%	1,243,255,090	100.00%	4,017.48

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,360.78	2.42%	8,661,355	2.66%	6,364.99
46. 1A	7,627.30	13.58%	48,547,450	14.93%	6,364.96
47. 2A1	5,175.29	9.22%	31,750,215	9.77%	6,134.96
48. 2A	1,244.22	2.22%	7,633,290	2.35%	6,135.00
49. 3A1	9,109.61	16.22%	55,112,985	16.95%	6,049.98
50. 3A	16,099.16	28.67%	97,399,680	29.96%	6,049.99
51. 4A1	15,217.04	27.10%	74,487,365	22.91%	4,895.00
52. 4A	313.03	0.56%	1,532,295	0.47%	4,895.04
53. Total	56,146.43	100.00%	325,124,635	100.00%	5,790.66
Dry					
54. 1D1	1,716.84	2.54%	9,803,225	2.76%	5,710.04
55. 1D	9,599.19	14.23%	54,811,255	15.43%	5,709.99
56. 2D1	7,704.90	11.42%	42,530,865	11.97%	5,519.98
57. 2D	2,888.24	4.28%	15,942,830	4.49%	5,519.91
58. 3D1	12,305.17	18.24%	67,493,150	18.99%	5,484.94
59. 3D	18,389.32	27.25%	100,864,900	28.39%	5,484.97
60. 4D1	14,648.36	21.71%	62,914,525	17.71%	4,294.99
61. 4D	227.74	0.34%	978,140	0.28%	4,294.99
62. Total	67,479.76	100.00%	355,338,890	100.00%	5,265.86
Grass					
63. 1G1	49.34	1.17%	104,015	1.33%	2,108.13
64. 1G	522.49	12.34%	1,122,470	14.39%	2,148.31
65. 2G1	666.02	15.73%	1,341,650	17.21%	2,014.43
66. 2G	371.04	8.76%	748,430	9.60%	2,017.11
67. 3G1	559.39	13.21%	1,005,910	12.90%	1,798.23
68. 3G	930.11	21.97%	1,636,265	20.98%	1,759.22
69. 4G1	902.53	21.32%	1,455,905	18.67%	1,613.14
70. 4G	232.86	5.50%	383,040	4.91%	1,644.94
71. Total	4,233.78	100.00%	7,797,685	100.00%	1,841.78
Irrigated Total					
Irrigated Total	56,146.43	43.62%	325,124,635	47.20%	5,790.66
Dry Total					
Dry Total	67,479.76	52.43%	355,338,890	51.59%	5,265.86
Grass Total					
Grass Total	4,233.78	3.29%	7,797,685	1.13%	1,841.78
72. Waste	567.25	0.44%	340,360	0.05%	600.02
73. Other	287.84	0.22%	205,835	0.03%	715.10
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	128,715.06	100.00%	688,807,405	100.00%	5,351.41

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	12.11	76,150	0.00	0	143,175.16	789,756,710	143,187.27	789,832,860
77. Dry Land	34.94	195,465	0.00	0	202,086.46	997,102,300	202,121.40	997,297,765
78. Grass	8.21	15,615	0.00	0	87,735.26	141,659,950	87,743.47	141,675,565
79. Waste	0.95	570	0.00	0	3,577.39	2,150,480	3,578.34	2,151,050
80. Other	0.00	0	0.00	0	1,545.75	1,105,255	1,545.75	1,105,255
81. Exempt	0.00	0	0.00	0	18.38	0	18.38	0
82. Total	56.21	287,800	0.00	0	438,120.02	1,931,774,695	438,176.23	1,932,062,495

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	143,187.27	32.68%	789,832,860	40.88%	5,516.08
Dry Land	202,121.40	46.13%	997,297,765	51.62%	4,934.15
Grass	87,743.47	20.02%	141,675,565	7.33%	1,614.66
Waste	3,578.34	0.82%	2,151,050	0.11%	601.13
Other	1,545.75	0.35%	1,105,255	0.06%	715.03
Exempt	18.38	0.00%	0	0.00%	0.00
Total	438,176.23	100.00%	1,932,062,495	100.00%	4,409.33

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 Coleridge	33	253,310	236	960,015	236	9,886,460	269	11,099,785	384,550
83.2 Hartington	85	1,077,485	621	8,872,510	622	55,437,030	707	65,387,025	469,605
83.3 Laurel	60	491,160	410	2,687,995	412	26,939,560	472	30,118,715	361,500
83.4 Randolph	70	1,074,360	396	2,714,490	400	24,204,350	470	27,993,200	223,190
83.5 Rec Brooky Bottom	71	2,161,380	89	2,305,420	89	5,181,605	160	9,648,405	477,570
83.6 Rural	546	5,599,880	615	8,789,385	738	84,335,990	1,284	98,725,255	1,810,940
83.7 Small Towns	158	704,980	330	370,545	332	15,154,145	490	16,229,670	817,745
83.8 West River Rec	22	278,445	59	858,835	59	6,156,575	81	7,293,855	323,810
84 Residential Total	1,045	11,641,000	2,756	27,559,195	2,888	227,295,715	3,933	266,495,910	4,868,910

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Coleridge	9	21,860	46	153,825	46	1,179,270	55	1,354,955	5,555
85.2	Hartington	35	203,105	131	744,445	132	12,586,605	167	13,534,155	155,655
85.3	Laurel	22	478,910	89	764,565	95	7,640,200	117	8,883,675	0
85.4	Randolph	7	22,580	84	256,235	85	4,196,800	92	4,475,615	0
85.5	Rural	26	606,115	99	2,266,620	110	22,356,265	136	25,229,000	961,555
85.6	Small Towns	22	15,640	77	97,545	79	3,598,380	101	3,711,565	142,080
86	Commercial Total	121	1,348,210	526	4,283,235	547	51,557,520	668	57,188,965	1,264,845

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	627.77	0.96%	1,399,920	1.21%	2,229.99
88. 1G	5,333.87	8.15%	11,898,300	10.28%	2,230.71
89. 2G1	1,499.22	2.29%	3,043,380	2.63%	2,029.98
90. 2G	4,673.84	7.14%	9,489,625	8.20%	2,030.37
91. 3G1	5,461.17	8.34%	10,078,655	8.70%	1,845.51
92. 3G	5,331.36	8.14%	9,836,180	8.49%	1,844.97
93. 4G1	21,490.77	32.82%	35,360,385	30.54%	1,645.38
94. 4G	21,065.14	32.17%	34,683,750	29.95%	1,646.50
95. Total	65,483.14	100.00%	115,790,195	100.00%	1,768.24
CRP					
96. 1C1	72.63	1.43%	141,635	1.43%	1,950.09
97. 1C	690.30	13.62%	1,346,070	13.62%	1,949.98
98. 2C1	121.66	2.40%	237,230	2.40%	1,949.94
99. 2C	266.25	5.25%	519,205	5.25%	1,950.07
100. 3C1	349.56	6.90%	681,650	6.90%	1,950.02
101. 3C	600.19	11.84%	1,170,365	11.84%	1,949.99
102. 4C1	2,204.49	43.49%	4,298,830	43.49%	1,950.03
103. 4C	764.01	15.07%	1,489,820	15.07%	1,950.00
104. Total	5,069.09	100.00%	9,884,805	100.00%	1,950.02
Timber					
105. 1T1	209.55	1.62%	185,455	2.26%	885.02
106. 1T	391.04	3.02%	346,060	4.22%	884.97
107. 2T1	233.53	1.80%	179,810	2.19%	769.97
108. 2T	200.70	1.55%	154,555	1.88%	770.08
109. 3T1	454.68	3.51%	331,895	4.05%	729.95
110. 3T	80.79	0.62%	58,980	0.72%	730.04
111. 4T1	1,215.67	9.38%	741,500	9.04%	609.95
112. 4T	10,171.50	78.50%	6,204,625	75.64%	610.00
113. Total	12,957.46	100.00%	8,202,880	100.00%	633.06
<hr/>					
Grass Total	65,483.14	78.41%	115,790,195	86.49%	1,768.24
CRP Total	5,069.09	6.07%	9,884,805	7.38%	1,950.02
Timber Total	12,957.46	15.52%	8,202,880	6.13%	633.06
<hr/>					
114. Market Area Total	83,509.69	100.00%	133,877,880	100.00%	1,603.14

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	44.88	1.12%	100,070	1.32%	2,229.72
88. 1G	475.27	11.81%	1,059,825	13.96%	2,229.94
89. 2G1	651.09	16.18%	1,321,720	17.41%	2,030.01
90. 2G	361.62	8.99%	734,085	9.67%	2,029.99
91. 3G1	534.55	13.29%	986,205	12.99%	1,844.93
92. 3G	853.82	21.22%	1,575,275	20.75%	1,844.97
93. 4G1	869.15	21.60%	1,429,750	18.84%	1,645.00
94. 4G	232.86	5.79%	383,040	5.05%	1,644.94
95. Total	4,023.24	100.00%	7,589,970	100.00%	1,886.53
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	19.59	45.89%	38,200	45.88%	1,949.97
98. 2C1	7.15	16.75%	13,935	16.74%	1,948.95
99. 2C	6.01	14.08%	11,720	14.08%	1,950.08
100. 3C1	1.28	3.00%	2,500	3.00%	1,953.13
101. 3C	4.34	10.17%	8,465	10.17%	1,950.46
102. 4C1	4.32	10.12%	8,440	10.14%	1,953.70
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	42.69	100.00%	83,260	100.00%	1,950.34
Timber					
105. 1T1	4.46	2.66%	3,945	3.17%	884.53
106. 1T	27.63	16.46%	24,445	19.64%	884.73
107. 2T1	7.78	4.64%	5,995	4.82%	770.57
108. 2T	3.41	2.03%	2,625	2.11%	769.79
109. 3T1	23.56	14.04%	17,205	13.82%	730.26
110. 3T	71.95	42.87%	52,525	42.20%	730.02
111. 4T1	29.06	17.31%	17,715	14.23%	609.60
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	167.85	100.00%	124,455	100.00%	741.47
<hr/>					
Grass Total	4,023.24	95.03%	7,589,970	97.34%	1,886.53
CRP Total	42.69	1.01%	83,260	1.07%	1,950.34
Timber Total	167.85	3.96%	124,455	1.60%	741.47
<hr/>					
114. Market Area Total	4,233.78	100.00%	7,797,685	100.00%	1,841.78

**2018 County Abstract of Assessment for Real Property, Form 45
Compared with the 2017 Certificate of Taxes Levied Report (CTL)**

14 Cedar

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	238,399,155	248,081,990	9,682,835	4.06%	4,090,480	2.35%
02. Recreational	17,654,710	18,413,920	759,210	4.30%	778,430	-0.11%
03. Ag-Homesite Land, Ag-Res Dwelling	101,181,870	101,262,580	80,710	0.08%	0	0.08%
04. Total Residential (sum lines 1-3)	357,235,735	367,758,490	10,522,755	2.95%	4,868,910	1.58%
05. Commercial	51,534,985	53,048,815	1,513,830	2.94%	1,264,845	0.48%
06. Industrial	4,140,150	4,140,150	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	55,675,135	57,188,965	1,513,830	2.72%	1,264,845	0.45%
08. Ag-Farmsite Land, Outbuildings	71,298,715	73,791,475	2,492,760	3.50%	3,112,080	-0.87%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,268,755	1,276,105	7,350	0.58%		
11. Total Non-Agland (sum lines 8-10)	72,567,470	75,067,580	2,500,110	3.45%	3,112,080	-0.84%
12. Irrigated	783,887,670	789,832,860	5,945,190	0.76%		
13. Dryland	995,177,490	997,297,765	2,120,275	0.21%		
14. Grassland	144,786,920	141,675,565	-3,111,355	-2.15%		
15. Wasteland	2,146,455	2,151,050	4,595	0.21%		
16. Other Agland	1,097,845	1,105,255	7,410	0.67%		
17. Total Agricultural Land	1,927,096,380	1,932,062,495	4,966,115	0.26%		
18. Total Value of all Real Property (Locally Assessed)	2,412,574,720	2,432,077,530	19,502,810	0.81%	9,245,835	0.43%

2018 Assessment Survey for Cedar County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	Assessor is a Certified General Appraiser
3.	Other full-time employees:
	3
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$260,810.00
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$10,000.00 which includes software
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500.00
12.	Other miscellaneous funds:
	\$12,500.00 (GIS)
13.	Amount of last year's assessor's budget not used:
	\$12,952.00

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	County Solutions
3.	Are cadastral maps currently being used?
	Yes, minimally
4.	If so, who maintains the Cadastral Maps?
	These maps are no longer maintained or updated
5.	Does the county have GIS software?
	Yes.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. cedar.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Staff
8.	Personal Property software:
	MIPS

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?
	Beldin, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
4.	When was zoning implemented?
	2002

D. Contracted Services

1.	Appraisal Services:
	None
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

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

2018 Residential Assessment Survey for Cedar County

1.	Valuation data collection done by:																				
	Assessor and staff.																				
2.	List the valuation groupings 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 Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Hartington - County seat, approximate population is 1,554, K-12 Public and Catholic school system. Location of town is approximately in the center of the county.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Laurel - Located in the southeastern portion of the county along Hwy. 20. Approximate population is 964 and has a consolidated K-12 school system with several surrounding villages.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Randolph - Located in the southwestern corner of Cedar County along Hwy. 20. Approximate population is 944 and has a K-12 school system.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Coleridge Small village located south of Hartington on Hwy. 57. Approximated population is 473 and the school system has consolidated with the Laurel school system.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - Villages with small populations. The village of Wynot is the only one that has a K-12 school system.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rural, Bud Becker Sub, Bow Valley - Parcels located outside of any city or village.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Sand Bar Ridge and Brooky Bottom recreational - east river recreational parcels</td> </tr> <tr> <td style="text-align: center;">50</td> <td>West River Recreational - Close to the Lewis and Clark lake and east of the Yankton dam.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Hartington - County seat, approximate population is 1,554, K-12 Public and Catholic school system. Location of town is approximately in the center of the county.	5	Laurel - Located in the southeastern portion of the county along Hwy. 20. Approximate population is 964 and has a consolidated K-12 school system with several surrounding villages.	10	Randolph - Located in the southwestern corner of Cedar County along Hwy. 20. Approximate population is 944 and has a K-12 school system.	15	Coleridge Small village located south of Hartington on Hwy. 57. Approximated population is 473 and the school system has consolidated with the Laurel school system.	20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - Villages with small populations. The village of Wynot is the only one that has a K-12 school system.	30	Rural, Bud Becker Sub, Bow Valley - Parcels located outside of any city or village.	40	Sand Bar Ridge and Brooky Bottom recreational - east river recreational parcels	50	West River Recreational - Close to the Lewis and Clark lake and east of the Yankton dam.	AG	Agricultural homes and outbuildings
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>																				
1	Hartington - County seat, approximate population is 1,554, K-12 Public and Catholic school system. Location of town is approximately in the center of the county.																				
5	Laurel - Located in the southeastern portion of the county along Hwy. 20. Approximate population is 964 and has a consolidated K-12 school system with several surrounding villages.																				
10	Randolph - Located in the southwestern corner of Cedar County along Hwy. 20. Approximate population is 944 and has a K-12 school system.																				
15	Coleridge Small village located south of Hartington on Hwy. 57. Approximated population is 473 and the school system has consolidated with the Laurel school system.																				
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - Villages with small populations. The village of Wynot is the only one that has a K-12 school system.																				
30	Rural, Bud Becker Sub, Bow Valley - Parcels located outside of any city or village.																				
40	Sand Bar Ridge and Brooky Bottom recreational - east river recreational parcels																				
50	West River Recreational - Close to the Lewis and Clark lake and east of the Yankton dam.																				
AG	Agricultural homes and outbuildings																				
3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Sales comparison and cost approaches.																				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																				
	Tables provided by CAMA vendor (MIPS)																				
5.	Are individual depreciation tables developed for each valuation grouping?																				
	Yes.																				
6.	Describe the methodology used to determine the residential lot values?																				
	They are studied when the review/reappraisal is developed for each valuation grouping.																				
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																				
	N/A																				

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2015	2015	2015	2015-2016
5	2015	2015	2015	2016
10	2017	2017	2017	2017
15	2015	2015	2015	2015-2016
20	2009	2009	2009	2011-2012
30	2015	2015	2015	2013-2014
40	2009	2009	2009	2012-2013
50	2009	2009	2009	2012-2013
AG	2015	2015	2015	2014-2015

2018 Commercial Assessment Survey for Cedar County

1.	Valuation data collection done by:														
	Assessor and staff														
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Hartington - County seat and the commercial hub of Cedar County. Active commercial properties</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Laurel - Commercial properties expanding, active commercial parcels with limited restaurants to service the area.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Randolph - Located west of Laurel on Hwy 20. Active main commercial parcels to service a village of the size of Randolph</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Coleridge - Located south of Hartington on Hwy. 57. Basic commercial parcels to service a village the size of Coleridge</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - There are minimal to no commercial parcels in the small villages.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rural, Bud Becker Sub, Bow Valley - minimal to no commercial parcels</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Hartington - County seat and the commercial hub of Cedar County. Active commercial properties	5	Laurel - Commercial properties expanding, active commercial parcels with limited restaurants to service the area.	10	Randolph - Located west of Laurel on Hwy 20. Active main commercial parcels to service a village of the size of Randolph	15	Coleridge - Located south of Hartington on Hwy. 57. Basic commercial parcels to service a village the size of Coleridge	20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - There are minimal to no commercial parcels in the small villages.	30	Rural, Bud Becker Sub, Bow Valley - minimal to no commercial parcels
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>														
1	Hartington - County seat and the commercial hub of Cedar County. Active commercial properties														
5	Laurel - Commercial properties expanding, active commercial parcels with limited restaurants to service the area.														
10	Randolph - Located west of Laurel on Hwy 20. Active main commercial parcels to service a village of the size of Randolph														
15	Coleridge - Located south of Hartington on Hwy. 57. Basic commercial parcels to service a village the size of Coleridge														
20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - There are minimal to no commercial parcels in the small villages.														
30	Rural, Bud Becker Sub, Bow Valley - minimal to no commercial parcels														
3.	List and describe the approach(es) used to estimate the market value of commercial properties.														
	Cost, income and comparable sales.														
3a.	Describe the process used to determine the value of unique commercial properties.														
	Sales review.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	Physical depreciation from tables, economic depreciation based on location.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	No, effective age and comparable sales and reconciliation for each property.														
6.	Describe the methodology used to determine the commercial lot values.														
	Sales.														

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2015	2015	2015	2014-2015
	5	2015	2015	2016	2015-2016
	10	2017	2009	2009	2017
	15	2015	2015	2016	2015-2016
	20	2009	2009	2009	2009
	30	2009	2009	2009	2009-2014

2018 Agricultural Assessment Survey for Cedar County

1.	Valuation data collection done by:										
	Assessor and staff.										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>The northern portion of the county, consisting of smaller fields and hilly parcels.</td> <td style="text-align: center;">2014-2016</td> </tr> <tr> <td style="text-align: center;">2</td> <td>The southern portion of the county has more irrigation potential and larger crop fields.</td> <td style="text-align: center;">2014-2016</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	The northern portion of the county, consisting of smaller fields and hilly parcels.	2014-2016	2	The southern portion of the county has more irrigation potential and larger crop fields.	2014-2016
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	The northern portion of the county, consisting of smaller fields and hilly parcels.	2014-2016									
2	The southern portion of the county has more irrigation potential and larger crop fields.	2014-2016									
3.	Describe the process used to determine and monitor market areas.										
	Market areas are drawn based on the topography and geographic characteristics of the two areas in the county.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Determined by land use.										
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?										
	Yes, farm home sites and rural residential sites are considered the same and valued the same.										
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	Physical inspections, use GIS photos, FSA maps and talking with the land owner.										

**2017: 3 YEAR PLAN OF ASSESSMENT
FOR
CEDAR COUNTY
By Don Hoelsing, Assessor**

RECEIVED
OCT 26 2017
NEBRASKA DEPT. OF REVENUE
PROPERTY ASSESSMENT DIVISION

Plan of Assessment Requirements:

Pursuant to Neb. Rev. Stat. §77-1311.02 (2007), on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2017 County Abstract, Cedar County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	3560	39.88%	10.12%
Commercial	658	13.56%	2.29%
Recreational	343	3.84%	.006%
Agricultural	4364	48.89%	87.14%

Game & Parks 4 .00045% .0001%

Agricultural land - taxable acres 438,175.80

Other pertinent facts: 79.92% of Cedar County value comes from agricultural parcels. 32.25% of the agricultural acres are in irrigated farming, 46.14% is dry land and 20.42% is in grasslands and wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year 2017, an estimated 150 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2017 Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

1 Assessor, 1 Deputy Assessor, 3 full time clerks and one part time employee responsible for the measuring and listing of the “pickup work” for the year.

The total budget for Cedar County for 2017/2018 is \$260,810. Included in the total is \$14,000 dedicated to the GIS Workshop, MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. \$1,500 is for continuing education.

The assessor is required to obtain 60 hours of continuing education every 4 years. The assessor has not met all the educational hours required for this term. The assessor also attends other workshops and meetings to further his knowledge of the assessment field.

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

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

C. Property Record Cards

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

D. Software for CAMA, Assessment Administration, GIS

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

E. Web based – cedargisworkshop.com

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

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

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

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

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

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

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

B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the cities, of Hartington, Laurel, Coleridge, repriced for the 2nd 6 year review cycle, and a new depreciation study developed to achieve uniform and proportionate valuation. Randolph and then the small towns of Obert, Magnet, Wynot, St. Helena, and Fordyce will be next to being reviewed. The rural residential will be scheduled for the last two years of the new cycle

C. Review assessment sales ratio studies before assessment actions.

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

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach

is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. The income approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

- 2) Cost Approach; cost manual used & date of manual and latest depreciation study,
 Costing manuals and software, dated 2015 for residential and 2009 for commercial are being used for the 2017 assessment year.
- 3) Income Approach; income and expense data collection/analysis from the market,
 See above
- 4) Land valuation studies, establish market areas, special value for agricultural land

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

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

Level of Value, Quality, and Uniformity for assessment year 2017:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>	
Residential	96	22.27	108.81	
Commercial	94	18.83	97.12	
Agricultural Land	72	13.52	102.86	3

*COD means coefficient of dispersion and PRD means price related differential.
 For more information regarding statistical measures see 2017 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2018:

- Residential:
1. Continue using the new costing 2015 software. Review and update the towns of Hartington, Coleridge, and Laurel, were completed for the 2016 and 2017 years.
 2. Develop assessment ratios for all valuation groupings

3. The rural residential properties all have been completed & updated using the new GIS photos that were completed two years (2015) ago.

Commercial:

1. Develop a sales review notebook with all current sales pictures to utilize in developing models and depreciation spread sheet for all commercial property.
2. The city of Hartington, Coleridge, and Laurel are done, using new photos, reviewing all properties, Adjusting the values on the improvements based on square footage values from a sales spreadsheet for sales of similar properties in the Northeast District. The towns of Randolph and all small towns will be updated with this same plan.
5. The rural residential properties have been completed & updated using the new GIS photos that were completed the 2015 year.

Agricultural Land: This will be the 7th year that the GIS Workshop will be utilized to inventory the land classification groupings. We had 2016 land photos to check land use. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary.

Assessment Actions Planned for Assessment Year 2019:

Residential: Residential properties will be on the 3rd year of review for the new 6 year cycle. We will use the same process as the 1st 6 year cycle with new photos and an updated costing and review to determine level and quality of assessment. Hartington, Coleridge, and Laurel are done. Randolph will be reviewed and updated for the 2017, followed by some of the small towns. The residential review should all be completed by 2021.

Commercial: Analysis will be completed based on the preliminary statistics; the complete review will be in the 3rd year and will follow the residential of each town, completing the residential and commercial for each town in the same year.

Agricultural Land: This will be the 7th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2020:

Residential: The intent will be to start the total update and review process as we will be in the 5th year of the new 6 year cycle.

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

Agricultural Land: This will be the 7th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine if adjustments are needed for level and quality of assessment.

Conclusion:

The new and revised three year plan for 2017 has been submitted to the Cedar County Board of Equalization and will be submitted to the Property Tax Administrator on or before October 31, 2017.

Respectfully submitted:

Assessor signature: Don J. Hoelsing Date: 6-13-2017