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DEPARTMENT OF REVENUE

**2017 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

KEARNEY COUNTY



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Kearney 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 Kearney 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: Linda Larsen, Kearney County Assessor

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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 state-wide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sale file, the Division prepares a statistical analysis comparing assessments to sale prices. After determining if 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 Division's analysis is presented and contained within the correlation sections for Residential, Commercial, and Agricultural land.

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 and coefficient of variation. 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 Price Related Differential (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 percent indicates that half of the assessment ratios are expected to fall within 15 percent of the median. The closer the ratios are grouped around the median the more equitable the property assessments tend to be.

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

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

<u>Property Class</u>	<u>COD</u>	<u>PRD</u>
Residential	.05 -.15	.98-1.03
Newer Residential	.05 -.10	.98-1.03
Commercial	.05 -.20	.98-1.03
Agricultural Land	.05 -.25	.98-1.03

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 methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds’ records 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 areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the Division ensures intra-county equalization exists. The progress of the county’s six-year inspection 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.

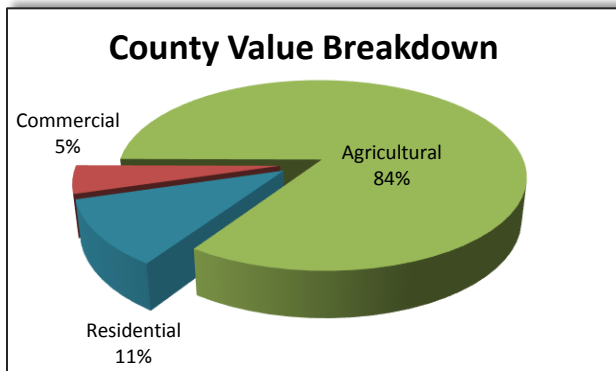
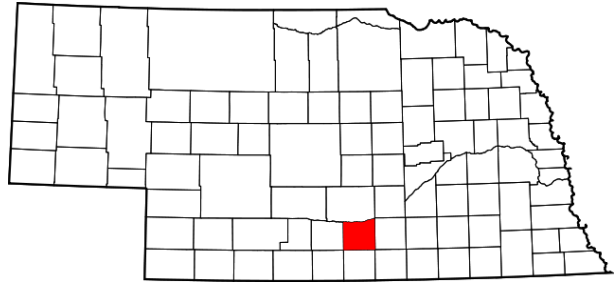
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

The comprehensive review of assessment practices is conducted throughout the year. Issues 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 516 miles, Kearney had 6,585 residents, per the Census Bureau Quick Facts for 2015, a 2% increase over the 2010 US Census. In a review of the past fifty-five years, Kearney has maintained a steady population (Nebraska Department of Economic Development). Reports indicated that 68% of county residents were homeowners and 82% of residents occupied the same residence as in the prior year (Census Quick Facts).



2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
AXTELL	696	726	4%
HEARTWELL	80	71	-11%
MINDEN	2,990	2,923	-2%
NORMAN	49	43	-12%
WILCOX	360	358	-1%

The majority of the commercial properties in Kearney convene in and around Minden, the county seat. Per the latest information available from the U.S. Census Bureau, there were 174 employer establishments in Kearney. Countywide employment was at 3,757 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Kearney that has fortified the local rural area economies. Kearney is included in the Tri Basin Natural Resources District (NRD). Irrigated land makes up the majority of the land in the county.

An ethanol plant located in Minden also contributes to the local economy.

2017 Residential Correlation for Kearney County

Assessment Actions

Within the residential class of Kearney County, physical inspections and re-appraisals of residential improvements take place over a one-year period of the six-year inspection and review cycle. The physical inspections last occurred in preparation for assessment year 2014. Additionally, all residential pick-up work is completed every year by the county, as are on-site inspections of any remodeling and new additions.

A market analysis and sales analysis was done for all residential valuation groupings to determine further adjustments or studies were warranted. As a result of these analyses and adjustments, the Rural Valuation Grouping received a 20% increase, while the other groupings received limited changes for the year.

Description of Analysis

Kearney County contains over 2,300 improved residential parcels. There are seven valuation groupings in Kearney County. Minden, as the most populous town in the county, and contains about 50% of the parcels while Rural contains over 20% of the parcels.

Valuation Grouping	Description
1	Minden
2	Axtell
3	Brandt's, El Charman, McConnell's, Summerhaven
4	Heartwell, Norman, Lowell
5	Wilcox
6	Awarii Dunes, Craneview
7	Rural Residential

A review of the county's statistical analysis showed 192 residential sales, representing all of the valuation groupings. Analyses of these sales were conducted to determine if the sales were reliable for measurement purposes. Those analyses included checks for outlier sales, the total number of sales available, as well as an examination of the distribution of those sales.

First, the removal of the two highest ratios from the ratio array shows no discernable different to the median as it remained at 93%. Likewise, the removal of the two lowest ratios from the ratio array does not significantly affect the median as it also remains at 93%. This indicates that there were no outlier sales affecting the median.

When comparing years of the current study period to each other, the sample contains less sales in the newest year of the study period along with a decreasing median. This is a clear indication of an increasing market.

2017 Residential Correlation for Kearney County

Study Yrs						
01-OCT-14 To 30-SEP-15	106	94.93	98.76	93.23	20.14	105.93
01-OCT-15 To 30-SEP-16	86	91.20	91.93	91.20	21.49	100.80

An analysis of the sample shows that all measures of central tendency are within the acceptable range for the residential class as a whole. No extreme outliers were noted. Although the Coefficient of Dispersion (COD) and Price-Related Differential (PRD) are being affected by a few low dollar sales, the two qualitative measurements of the COD and the PRD still indicate that there is, overall, uniformity of assessment.

Additionally, the stratification by valuation group revealed that four valuation groupings have achieved a sample size with the potential to be used as a stand-alone measurement of a sub-stratum of the county. Of these valuation groupings, all were with the acceptable measurement range.

Based on the findings of these analyses, it was determined that the overall sample was reliable for measurement.

Assessment Practice Review

Annually, a comprehensive review of the assessment practices is conducted for all counties. The purpose of the review is to examine the assessment practices of the county to determine whether the valuation processes result in uniform and proportionate values in the county. Reviewed items may include the county’s sales verification and qualification process, the valuation groupings of the county, and the county’s inspection and review processes.

The county assessor’s office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. The assessor reports that there is about a 75% return response rate between mailed and e-mailed returned questionnaires. The county’s appraiser conducts an on-site review of all sold properties; follow-up telephone interviews are conducted, if deemed necessary, before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. The county assessor’s office offered descriptions for the sales that explained the qualification determination reached.

Valuation groupings were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The county has created seven valuation groupings two separate valuation groupings. All Minden residential parcels are considered one grouping. The other towns are each individual groupings. Small villages have been combined into a valuation grouping as have various subdivisions. The final valuation grouping is comprised of rural residential in the county. The county has begun to expand the descriptions of the valuation groupings in an effort to further show the differences that exist between them. The review and analysis indicates that Kearney County has adequately identified economic areas for the residential property class.

2017 Residential Correlation for Kearney County

The county has a six-year inspection and review cycle plan. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As inspections are completed, property records are updated, as are cost and depreciation tables. The county has shared their systematic schedule of inspections with the Division and the Division has found that the county continues to follow it.

Equalization and Quality of Assessment

The adjustments made for the year in the county encompassed both increases and decreases and overall affected slightly more than half of the valuation groupings. The quality of assessment complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	120	92.70	96.14	90.92	18.87	105.74
02	22	96.16	89.34	90.31	21.03	98.93
03	14	92.56	96.06	92.97	12.04	103.32
04	5	111.04	90.99	99.54	28.63	91.41
05	8	82.87	84.79	82.57	24.38	102.69
06	3	95.20	96.55	96.22	06.57	100.34
07	20	98.38	105.19	97.80	32.92	107.56
____ALL____	192	92.73	95.70	92.21	20.94	103.78

Level of Value

Based on a review of all available information, the level of value of the residential class of real property in Kearney County is 93%.

2017 Commercial Correlation for Kearney County

Assessment Actions

Within the commercial class of Kearney County, physical inspections and re-appraisals of commercial improvements take place over a one-year period of the six-year inspection and review cycle. This review last occurred in preparation for assessment year 2014. Additionally, all commercial pick-up work is completed every year by the county, as are on-site inspections of any remodeling and new additions.

A market analysis and sales analysis was done for the commercial valuation grouping to determine whether adjustments or further studies were warranted. As a result of these analyses and adjustments, limited valuation changes were made to the commercial class for the current year.

Description of Analysis

Kearney County contains almost 300 improved commercial parcels. There are two valuation groupings in Kearney County. Minden, as the commercial hub of the county, and contains over 50% of the parcels.

Valuation Grouping	Description
1	Minden
2	Rest of the county

There were thirty-two commercial sales, representing both of the valuation groupings. Analyses of these sales were done to determine if the sales were reliable for measurement purposes. Those analyses included checks for outlier sales, the total number of sales available, as well as an examination of the distribution of those sales.

When comparing years of the current study period to each other, the sample has a much smaller number of sales in the oldest year of the study period, with twice as many sales available in both the second year and the newest year than in the oldest year. There were also high dollar sales in the newest year of the study period that appear to be atypical for the county.

An analysis of the sample shows that one of the three measures of central tendency is within the acceptable range for the commercial class as a whole. While no extreme outliers were noted in the sample as a whole, the Coefficient of Dispersion (COD) and Price-Related Differential (PRD) indicate that there are a few high dollar and low dollar sales in the county. The mean in Valuation Grouping 1 is a result of two low dollar sales in that valuation grouping that appear to be atypical for the county. This is further demonstrated in the relationship between the mean and the weighted mean for that valuation grouping. Although Valuation Grouping 1 is affecting the overall measurement, the COD and PRD still indicate that there is overall, uniformity of assessment.

2017 Commercial Correlation for Kearney County

Commercial sales in the county were stratified by occupancy code. Occupancy codes identify the type of business currently occupying the commercial parcel. This stratification was completed to determine whether any sales trends could be identified in the county. The stratification showed that seventeen occupancy codes were represented the county's qualified sales for the current assessment year. One occupancy code, accounting for 30% of the commercial sales within the county, achieved a sample size with the potential to be used as a stand-alone measurement of a sub-class of the county. However, measures of central tendency and the qualitative measurements of Coefficient of Dispersion (COD) and Price Related Differential (PRD) demonstrate that this is simply not a reliable sample upon which to base the measurement.

An analysis of the change in Net Taxable Sales and Commercial and Industrial Assessed Value provides insight into the county's market trends, both individually and relative to one another. The expectation is that, economically, increased sales result in increased profit, and thus increase demand for income producing properties. The data supports that assessed values have increased with the general economic trends in the county.

Based on the findings of these analyses the determination was made that, while neither valuation grouping is individually reliable to be used in a point estimate for the level of value for assessment year 2017, the overall sample is reliable and within the acceptable range.

Assessment Practice Review

Annually, a comprehensive review of the assessment practices is conducted for all counties. The purpose of the review is to examine the assessment practices of the county to determine whether the valuation processes result in uniform and proportionate values in the county. Reviewed items may include the county's sales verification and qualification process, the valuation groupings of the county, and the county's inspection and review processes.

The county assessor's office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. The assessor reports that there is about a 75% return response rate for questionnaires which are received in both the traditional mail as well as via e-mail. The county's appraiser conducts an on-site review of all sold properties; follow-up telephone interviews are conducted, if deemed necessary, before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. The county assessor's office offered descriptions of the sales that explained the qualification determination reached.

Valuation groupings were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The county has created two separate valuation groupings. All Minden commercial parcels are considered one grouping. The other valuation grouping is comprised of all other commercial parcels in the county. The review and analysis indicates that Kearney County has adequately identified economic areas for the commercial property class.

2017 Commercial Correlation for Kearney County

The county has created a six-year inspection and review cycle plan. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. As inspections are completed, property records are updated, as are cost and depreciation tables. The county has shared their systematic schedule of inspections with the Division and the Division has found that the county continues to follow it.

Equalization and Quality of Assessment

Limited adjustments for the current assessment year were made by the county assessor.

A review of the valuation groupings indicate that Valuation Grouping 1 has a statistical median that falls within the acceptable range. While neither valuation grouping is considered reliable individually, the class as a whole is considered to be assessed at an acceptable level. The commercial property in Kearney County is in compliance for equalization and quality of assessment.

VALUATION GROUPING RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	21	94.61	85.29	68.48	24.66	124.55
02	11	89.58	92.00	84.15	20.81	109.33
____ALL____	32	93.45	87.60	72.47	23.40	120.88

Level of Value

Based on the review of all available information, the level of value for commercial property in Kearney County is 93%.

2017 Agricultural Correlation for Kearney County

Assessment Actions

Within the agricultural class of Kearney County, the physical inspections of agricultural improvements, and agricultural land takes place over a one-year period of the six-year inspection and review cycle. This review last occurred in preparation for the current assessment year. During the years in which a review is not scheduled, routine maintenance occurs.

Land use continues to be updated as information becomes available. The county assessor then reviews that information, which includes a physical review of the agricultural land, to verify that information. When land use changes involve irrigation, the county assessor requires the property owner to sign a transfer sheet as a way to ensure compliance with Natural Resource District (NRD) rules and regulations. Adjustments to the parcel's record to reflect any changes are made, if necessary. A market analysis and sales analysis occurred for the current year. As a result, updates to land values were made to reflect those findings. Irrigated land was decreased 3% while dryland and grassland remained unchanged.

Description of Analysis

Of Kearney County's agricultural land, about 60% of the irrigated acres lie in Class 1A, 51% of dryland acres are in Class 1D, and 55% of grassland are in Class 4G1. Overall, Class 1A land capability group (LCG) contains almost 50% of the county's total agricultural land composition.

A review of the county's statistical analysis displayed forty-seven sales. Analyses of those sales were conducted to determine if the sales were reliable for measurement purposes. Those analyses included checks for outlier sales, the total number of sales available, as well as an examination of the distribution of those sales. The findings of these analyses indicated the sample was reliable and no comparable sales from outside of Kearney County were needed to achieve a proportionate and representative sample of sales.

Using the agricultural values provided by the county assessor, a statistical measurement of the agricultural land in Kearney County was calculated. The results suggest that they are within the acceptable overall median range, and within the acceptable range for the 80% majority land use (MLU) statistics that contain a reliable sample size. The sample sizes of dryland and grassland in the county do not lend themselves to be reliable for the purposes of a point estimate of value for those subgroups. However, the county assessor has consistently studied values based on trends in the market and a comparison to comparable counties. For those reasons, dryland and grassland values are believed to be acceptable.

Assessment Practice Review

Annually, a comprehensive review of the assessment practices is conducted for all counties. The purpose of the review is to examine the assessment practices of the county to determine whether the valuation processes result in uniform and proportionate values in the county. Reviewed items

2017 Agricultural Correlation for Kearney County

may include the county's sales verification and qualification process, the market areas of the county, and the county's inspection and review processes.

The county assessor's office reviews all sales and a questionnaire is provided to both the seller and buyer of a sold property. The assessor reports that there is about a 75% return response rate between mailed and e-mailed returned questionnaires. The county's appraiser conducts an on-site review of all sold properties; follow-up telephone interviews are conducted, if deemed necessary, before making a qualification determination. The Division evaluated those qualification determinations to confirm that sales were properly vetted and given a determination. In addition to the normal review of sales and qualification determinations, the Division also performed additional analyses of non-agricultural production influences on agricultural sales. The county assessor's office offered descriptions of the sales that explained the qualification determination reached.

After an annual examination of the county's agricultural land, the county concluded that there would remain a single market area within the county. The Division worked with the county assessor to ensure that sales with non-agricultural influences were not used to establish agricultural land values.

The county has a six-year inspection and review cycle plan. Within a class of property, the review work is typically completed in one calendar year. The inspection and review consists of a reappraisal, which necessitates a physical inspection of all parcels within each valuation grouping; the county performs both exterior and interior reviews, as permitted. Among other ways to gather information, aerial imagery is a tool utilized to better identify parcels that require further inspection, for both changes to improvements on agricultural parcels as well as vacant agricultural land use changes. The county has shared their systematic schedule of inspections with the Division and the Division has found that the county continues to follow it.

Equalization

Irrigated land was decreased 3% while dryland and grassland remained unchanged. These adjustments reflect the current movement of the agricultural land market. The analysis supports that the values fall within the acceptable range overall and within the acceptable range for Majority Land Use subclasses as well. The analysis also supports that the county is equalized with surrounding comparable counties. The market adjustments made for 2017 parallels the movement of the agricultural market across the state.

2017 Agricultural Correlation for Kearney County

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	36	73.80	74.59	73.15	10.42	101.97
1	36	73.80	74.59	73.15	10.42	101.97
<u> Dry </u>						
County	3	77.65	74.71	73.88	05.55	101.12
1	3	77.65	74.71	73.88	05.55	101.12
<u> Grass </u>						
County	3	69.80	68.27	68.72	04.71	99.35
1	3	69.80	68.27	68.72	04.71	99.35
<u> ALL </u>	47	73.96	76.08	74.39	11.97	102.27

Agricultural outbuildings have been valued using the same valuation process as rural residential acreages have; since the rural residential acreages have been determined to be assessed within the acceptable range, agricultural improvements are believed to be equalized at the statutorily required assessment level. The quality of assessment complies with professionally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the level of value for agricultural land in Kearney County is 74%.

2017 Opinions of the Property Tax Administrator for Kearney 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	93	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	93	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	74	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 7th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Kearney County

Residential Real Property - Current

Number of Sales	192	Median	92.73
Total Sales Price	\$24,120,743	Mean	95.70
Total Adj. Sales Price	\$24,189,743	Wgt. Mean	92.21
Total Assessed Value	\$22,304,170	Average Assessed Value of the Base	\$96,483
Avg. Adj. Sales Price	\$125,988	Avg. Assessed Value	\$116,168

Confidence Interval - Current

95% Median C.I	89.62 to 97.52
95% Wgt. Mean C.I	89.30 to 95.11
95% Mean C.I	91.42 to 99.98
% of Value of the Class of all Real Property Value in the County	15.43
% of Records Sold in the Study Period	6.02
% of Value Sold in the Study Period	7.25

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	204	93	92.79
2015	196	93	92.92
2014	198	99	98.68
2013	169	98	98.22

2017 Commission Summary for Kearney County

Commercial Real Property - Current

Number of Sales	32	Median	93.45
Total Sales Price	\$4,205,159	Mean	87.60
Total Adj. Sales Price	\$4,205,159	Wgt. Mean	72.47
Total Assessed Value	\$3,047,350	Average Assessed Value of the Base	\$244,310
Avg. Adj. Sales Price	\$131,411	Avg. Assessed Value	\$95,230

Confidence Interval - Current

95% Median C.I	76.54 to 100.03
95% Wgt. Mean C.I	54.73 to 90.20
95% Mean C.I	77.38 to 97.82
% of Value of the Class of all Real Property Value in the County	4.45
% of Records Sold in the Study Period	8.82
% of Value Sold in the Study Period	3.44

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	29	98	94.61
2015	18	100	98.56
2014	17	100	99.99
2013	14		98.70

**50 Kearney
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 192
 Total Sales Price : 24,120,743
 Total Adj. Sales Price : 24,189,743
 Total Assessed Value : 22,304,170
 Avg. Adj. Sales Price : 125,988
 Avg. Assessed Value : 116,168

MEDIAN : 93
 WGT. MEAN : 92
 MEAN : 96
 COD : 20.94
 PRD : 103.78

COV : 31.60
 STD : 30.24
 Avg. Abs. Dev : 19.42
 MAX Sales Ratio : 287.07
 MIN Sales Ratio : 37.58

95% Median C.I. : 89.62 to 97.52
 95% Wgt. Mean C.I. : 89.30 to 95.11
 95% Mean C.I. : 91.42 to 99.98

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	25	101.23	113.62	99.26	24.82	114.47	42.73	277.83	93.24 to 115.68	90,830	90,154
01-JAN-15 To 31-MAR-15	16	97.60	97.23	91.77	12.88	105.95	67.15	131.72	84.40 to 107.59	105,231	96,572
01-APR-15 To 30-JUN-15	39	94.32	95.89	92.41	18.62	103.77	38.31	142.66	86.88 to 107.85	116,069	107,264
01-JUL-15 To 30-SEP-15	26	87.97	89.72	91.09	19.28	98.50	40.71	139.67	79.29 to 97.22	135,548	123,471
01-OCT-15 To 31-DEC-15	22	95.64	104.35	97.85	25.05	106.64	39.88	287.07	84.04 to 108.76	141,843	138,793
01-JAN-16 To 31-MAR-16	17	93.33	89.42	93.34	16.61	95.80	51.00	118.99	66.34 to 102.91	101,235	94,494
01-APR-16 To 30-JUN-16	24	92.57	92.03	91.22	21.92	100.89	37.58	133.52	77.30 to 105.26	148,011	135,016
01-JUL-16 To 30-SEP-16	23	80.15	81.79	84.72	19.81	96.54	51.16	127.02	67.17 to 91.82	164,806	139,626
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	106	94.93	98.76	93.23	20.14	105.93	38.31	277.83	92.38 to 100.51	113,259	105,590
01-OCT-15 To 30-SEP-16	86	91.20	91.93	91.20	21.49	100.80	37.58	287.07	84.15 to 96.88	141,678	129,205
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	103	92.94	96.35	93.29	19.63	103.28	38.31	287.07	89.21 to 98.93	124,808	116,428
<u>ALL</u>	192	92.73	95.70	92.21	20.94	103.78	37.58	287.07	89.62 to 97.52	125,988	116,168

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	120	92.70	96.14	90.92	18.87	105.74	37.58	277.83	88.66 to 97.31	113,234	102,951
02	22	96.16	89.34	90.31	21.03	98.93	38.31	133.52	73.08 to 107.07	116,059	104,810
03	14	92.56	96.06	92.97	12.04	103.32	78.96	124.31	82.98 to 107.85	191,564	178,093
04	5	111.04	90.99	99.54	28.63	91.41	42.73	137.37	N/A	22,960	22,854
05	8	82.87	84.79	82.57	24.38	102.69	44.88	133.78	44.88 to 133.78	71,888	59,356
06	3	95.20	96.55	96.22	06.57	100.34	87.85	106.61	N/A	252,333	242,798
07	20	98.38	105.19	97.80	32.92	107.56	40.71	287.07	77.30 to 116.26	195,978	191,671
<u>ALL</u>	192	92.73	95.70	92.21	20.94	103.78	37.58	287.07	89.62 to 97.52	125,988	116,168

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	192	92.73	95.70	92.21	20.94	103.78	37.58	287.07	89.62 to 97.52	125,988	116,168
06											
07											
<u>ALL</u>	192	92.73	95.70	92.21	20.94	103.78	37.58	287.07	89.62 to 97.52	125,988	116,168

**50 Kearney
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2014 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 192
 Total Sales Price : 24,120,743
 Total Adj. Sales Price : 24,189,743
 Total Assessed Value : 22,304,170
 Avg. Adj. Sales Price : 125,988
 Avg. Assessed Value : 116,168

MEDIAN : 93
 WGT. MEAN : 92
 MEAN : 96
 COD : 20.94
 PRD : 103.78

COV : 31.60
 STD : 30.24
 Avg. Abs. Dev : 19.42
 MAX Sales Ratio : 287.07
 MIN Sales Ratio : 37.58

95% Median C.I. : 89.62 to 97.52
 95% Wgt. Mean C.I. : 89.30 to 95.11
 95% Mean C.I. : 91.42 to 99.98

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	99.88	99.88	99.88	00.00	100.00	99.88	99.88	N/A	69,000	68,915	
Less Than 15,000	6	108.07	127.28	107.61	45.26	118.28	42.73	277.83	42.73 to 277.83	20,883	22,472	
Less Than 30,000	13	114.06	116.86	105.30	38.13	110.98	42.73	277.83	51.00 to 137.37	21,296	22,425	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	191	92.70	95.68	92.18	21.02	103.80	37.58	287.07	89.62 to 97.31	126,287	116,415	
Greater Than 14,999	186	92.70	94.68	92.12	19.84	102.78	37.58	287.07	89.37 to 97.22	129,379	119,190	
Greater Than 29,999	179	92.69	94.16	92.05	18.86	102.29	37.58	287.07	89.29 to 97.22	133,592	122,976	
<u>Incremental Ranges</u>												
0 TO 4,999	1	99.88	99.88	99.88	00.00	100.00	99.88	99.88	N/A	69,000	68,915	
5,000 TO 14,999	5	116.26	132.76	117.08	47.67	113.39	42.73	277.83	N/A	11,260	13,183	
15,000 TO 29,999	7	114.06	107.93	103.39	34.05	104.39	49.73	190.83	49.73 to 190.83	21,650	22,385	
30,000 TO 59,999	32	108.55	110.08	106.37	25.78	103.49	37.58	287.07	92.94 to 127.02	43,969	46,769	
60,000 TO 99,999	42	92.97	90.72	91.04	19.16	99.65	39.88	142.66	80.70 to 101.26	79,058	71,974	
100,000 TO 149,999	44	90.51	88.85	89.39	15.09	99.40	38.31	121.91	83.86 to 97.03	123,161	110,091	
150,000 TO 249,999	47	91.82	92.91	93.00	14.09	99.90	60.88	141.84	86.49 to 97.52	185,041	172,083	
250,000 TO 499,999	12	88.74	89.03	90.51	11.31	98.36	64.03	114.24	79.44 to 99.88	328,242	297,090	
500,000 TO 999,999	2	89.00	89.00	88.11	16.15	101.01	74.63	103.36	N/A	565,254	498,068	
1,000,000 +												
<u>ALL</u>	192	92.73	95.70	92.21	20.94	103.78	37.58	287.07	89.62 to 97.52	125,988	116,168	

**50 Kearney
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 32
 Total Sales Price : 4,205,159
 Total Adj. Sales Price : 4,205,159
 Total Assessed Value : 3,047,350
 Avg. Adj. Sales Price : 131,411
 Avg. Assessed Value : 95,230

MEDIAN : 93
 WGT. MEAN : 72
 MEAN : 88
 COD : 23.40
 PRD : 120.88

COV : 33.69
 STD : 29.51
 Avg. Abs. Dev : 21.87
 MAX Sales Ratio : 157.20
 MIN Sales Ratio : 25.86

95% Median C.I. : 76.54 to 100.03
 95% Wgt. Mean C.I. : 54.73 to 90.20
 95% Mean C.I. : 77.38 to 97.82

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	1	89.58	89.58	89.58	00.00	100.00	89.58	89.58	N/A	6,000	5,375
01-JAN-14 To 31-MAR-14	3	98.14	94.71	96.40	04.06	98.25	87.03	98.97	N/A	57,333	55,268
01-APR-14 To 30-JUN-14	1	102.74	102.74	102.74	00.00	100.00	102.74	102.74	N/A	35,000	35,960
01-JUL-14 To 30-SEP-14	1	98.13	98.13	98.13	00.00	100.00	98.13	98.13	N/A	8,000	7,850
01-OCT-14 To 31-DEC-14	3	100.03	98.81	96.29	02.40	102.62	94.61	101.80	N/A	142,000	136,737
01-JAN-15 To 31-MAR-15	2	67.46	67.46	66.55	07.81	101.37	62.19	72.72	N/A	78,548	52,270
01-APR-15 To 30-JUN-15	5	81.65	95.05	88.43	20.33	107.49	76.54	137.91	N/A	60,580	53,568
01-JUL-15 To 30-SEP-15	3	106.01	122.32	112.68	16.80	108.56	103.76	157.20	N/A	48,333	54,463
01-OCT-15 To 31-DEC-15	6	51.85	55.99	54.32	27.68	103.07	27.17	99.85	27.17 to 99.85	345,315	187,567
01-JAN-16 To 31-MAR-16	1	90.54	90.54	90.54	00.00	100.00	90.54	90.54	N/A	25,000	22,635
01-APR-16 To 30-JUN-16	4	109.38	111.06	109.53	13.64	101.40	92.28	133.21	N/A	142,819	156,424
01-JUL-16 To 30-SEP-16	2	42.09	42.09	39.53	38.56	106.48	25.86	58.32	N/A	142,500	56,325
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	6	98.14	95.77	97.28	04.27	98.45	87.03	102.74	87.03 to 102.74	36,833	35,832
01-OCT-14 To 30-SEP-15	13	100.03	97.97	91.75	18.50	106.78	62.19	157.20	76.54 to 106.01	79,307	72,768
01-OCT-15 To 30-SEP-16	13	58.32	73.45	63.88	49.16	114.98	25.86	133.21	48.18 to 100.00	227,166	145,106
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	8	98.56	97.68	96.70	03.25	101.01	87.03	102.74	87.03 to 102.74	80,125	77,478
01-JAN-15 To 31-DEC-15	16	77.65	82.07	62.06	33.65	132.24	27.17	157.20	54.13 to 103.76	167,305	103,823
<u>ALL</u>	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	21	94.61	85.29	68.48	24.66	124.55	25.86	137.91	58.32 to 100.40	149,280	102,227
02	11	89.58	92.00	84.15	20.81	109.33	54.13	157.20	62.19 to 103.76	97,297	81,872
<u>ALL</u>	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230

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	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230
04											
<u>ALL</u>	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230

**50 Kearney
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 32
 Total Sales Price : 4,205,159
 Total Adj. Sales Price : 4,205,159
 Total Assessed Value : 3,047,350
 Avg. Adj. Sales Price : 131,411
 Avg. Assessed Value : 95,230

MEDIAN : 93
 WGT. MEAN : 72
 MEAN : 88
 COD : 23.40
 PRD : 120.88

COV : 33.69
 STD : 29.51
 Avg. Abs. Dev : 21.87
 MAX Sales Ratio : 157.20
 MIN Sales Ratio : 25.86

95% Median C.I. : 76.54 to 100.03
 95% Wgt. Mean C.I. : 54.73 to 90.20
 95% Mean C.I. : 77.38 to 97.82

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	2	93.86	93.86	94.46	04.56	99.36	89.58	98.13	N/A	7,000	6,613	
Less Than 30,000	9	98.14	102.36	103.24	11.69	99.15	81.65	157.20	89.58 to 103.76	18,667	19,272	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230	
Greater Than 14,999	30	93.45	87.18	72.39	24.67	120.43	25.86	157.20	76.54 to 100.03	139,705	101,138	
Greater Than 29,999	23	87.03	81.82	71.19	28.67	114.93	25.86	137.91	58.32 to 100.00	175,529	124,952	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	2	93.86	93.86	94.46	04.56	99.36	89.58	98.13	N/A	7,000	6,613	
15,000 TO 29,999	7	100.40	104.78	104.04	13.15	100.71	81.65	157.20	81.65 to 157.20	22,000	22,889	
30,000 TO 59,999	5	92.28	99.74	103.46	16.22	96.40	78.76	137.91	N/A	36,380	37,637	
60,000 TO 99,999	5	62.19	67.57	70.34	34.51	96.06	27.17	118.76	N/A	76,519	53,827	
100,000 TO 149,999	6	99.50	90.79	89.27	22.41	101.70	48.18	133.21	48.18 to 133.21	114,317	102,053	
150,000 TO 249,999	4	65.34	64.10	65.61	36.88	97.70	25.86	99.85	N/A	188,250	123,515	
250,000 TO 499,999	2	97.31	97.31	97.44	02.77	99.87	94.61	100.00	N/A	315,638	307,545	
500,000 TO 999,999												
1,000,000 +	1	49.56	49.56	49.56	00.00	100.00	49.56	49.56	N/A	1,402,489	695,115	
___ ALL ___	32	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230	

**50 Kearney
COMMERCIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 32
 Total Sales Price : 4,205,159
 Total Adj. Sales Price : 4,205,159
 Total Assessed Value : 3,047,350
 Avg. Adj. Sales Price : 131,411
 Avg. Assessed Value : 95,230

MEDIAN : 93
 WGT. MEAN : 72
 MEAN : 88
 COD : 23.40
 PRD : 120.88

COV : 33.69
 STD : 29.51
 Avg. Abs. Dev : 21.87
 MAX Sales Ratio : 157.20
 MIN Sales Ratio : 25.86

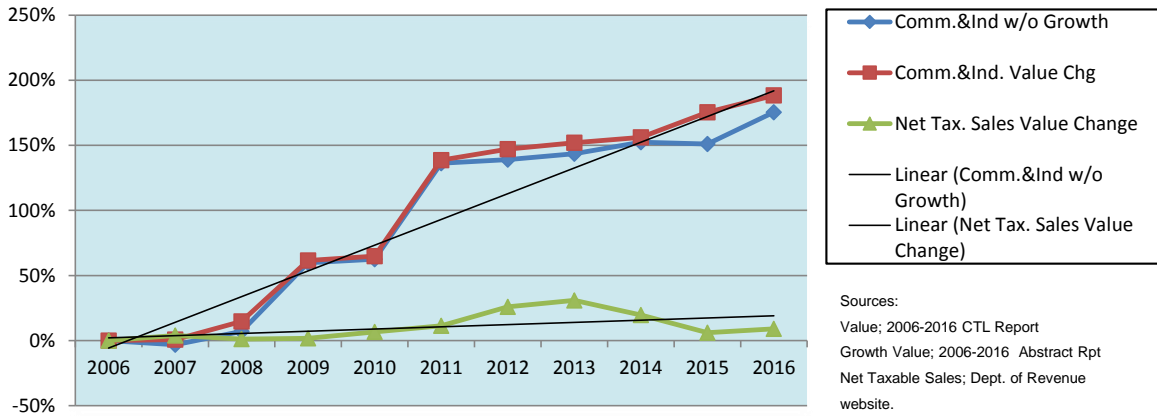
95% Median C.I. : 76.54 to 100.03
 95% Wgt. Mean C.I. : 54.73 to 90.20
 95% Mean C.I. : 77.38 to 97.82

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
340	1	99.85	99.85	99.85	00.00	100.00	99.85	99.85	N/A	200,000	199,690
341	1	25.86	25.86	25.86	00.00	100.00	25.86	25.86	N/A	165,000	42,665
344	1	76.54	76.54	76.54	00.00	100.00	76.54	76.54	N/A	186,000	142,370
346	1	103.76	103.76	103.76	00.00	100.00	103.76	103.76	N/A	25,000	25,940
350	2	81.52	81.52	85.84	30.05	94.97	57.02	106.01	N/A	85,000	72,963
352	1	54.13	54.13	54.13	00.00	100.00	54.13	54.13	N/A	202,000	109,335
353	10	90.06	85.78	58.41	20.85	146.86	27.17	133.21	49.56 to 102.74	174,599	101,983
384	1	94.61	94.61	94.61	00.00	100.00	94.61	94.61	N/A	300,000	283,815
386	1	62.19	62.19	62.19	00.00	100.00	62.19	62.19	N/A	92,095	57,275
389	1	92.28	92.28	92.28	00.00	100.00	92.28	92.28	N/A	30,000	27,685
417	1	101.80	101.80	101.80	00.00	100.00	101.80	101.80	N/A	20,000	20,360
418	1	72.72	72.72	72.72	00.00	100.00	72.72	72.72	N/A	65,000	47,265
442	2	63.47	63.47	54.14	24.09	117.23	48.18	78.76	N/A	81,900	44,338
470	1	137.91	137.91	137.91	00.00	100.00	137.91	137.91	N/A	50,000	68,955
477	1	100.03	100.03	100.03	00.00	100.00	100.03	100.03	N/A	106,000	106,035
498	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	331,275	331,275
528	5	100.40	106.73	93.56	23.64	114.08	58.32	157.20	N/A	70,600	66,051
<u>ALL</u>	<u>32</u>	93.45	87.60	72.47	23.40	120.88	25.86	157.20	76.54 to 100.03	131,411	95,230

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
2006	\$ 30,734,250	\$ 1,402,255	4.56%	\$ 29,331,995	-	\$ 29,165,922	-
2007	\$ 30,952,615	\$ 1,203,320	3.89%	\$ 29,749,295	-3.20%	\$ 30,319,210	3.95%
2008	\$ 35,247,135	\$ 2,366,995	6.72%	\$ 32,880,140	6.23%	\$ 29,478,752	-2.77%
2009	\$ 49,658,186	\$ 566,170	1.14%	\$ 49,092,016	39.28%	\$ 29,643,581	0.56%
2010	\$ 50,644,041	\$ 669,680	1.32%	\$ 49,974,361	0.64%	\$ 31,123,955	4.99%
2011	\$ 73,354,291	\$ 746,175	1.02%	\$ 72,608,116	43.37%	\$ 32,493,054	4.40%
2012	\$ 75,952,961	\$ 2,491,495	3.28%	\$ 73,461,466	0.15%	\$ 36,715,542	13.00%
2013	\$ 77,470,721	\$ 2,639,610	3.41%	\$ 74,831,111	-1.48%	\$ 38,181,983	3.99%
2014	\$ 78,710,250	\$ 1,126,720	1.43%	\$ 77,583,530	0.15%	\$ 34,880,458	-8.65%
2015	\$ 84,664,335	\$ 7,531,625	8.90%	\$ 77,132,710	-2.00%	\$ 30,916,973	-11.36%
2016	\$ 88,623,135	\$ 3,950,535	4.46%	\$ 84,672,600	0.01%	\$ 31,799,841	2.86%
Ann %chg	11.17%			Average	8.31%	0.65%	1.10%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	-3.20%	0.71%	3.95%
2008	6.98%	14.68%	1.07%
2009	59.73%	61.57%	1.64%
2010	62.60%	64.78%	6.71%
2011	136.24%	138.67%	11.41%
2012	139.02%	147.13%	25.89%
2013	143.48%	152.07%	30.91%
2014	152.43%	156.10%	19.59%
2015	150.97%	175.47%	6.00%
2016	175.50%	188.35%	9.03%

County Number	50
County Name	Kearney

50 Kearney
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 47
Total Sales Price : 43,570,825
Total Adj. Sales Price : 43,570,825
Total Assessed Value : 32,413,615
Avg. Adj. Sales Price : 927,039
Avg. Assessed Value : 689,651

MEDIAN : 74
WGT. MEAN : 74
MEAN : 76
COD : 11.97
PRD : 102.27

COV : 16.10
STD : 12.25
Avg. Abs. Dev : 08.85
MAX Sales Ratio : 120.99
MIN Sales Ratio : 52.45

95% Median C.I. : 69.90 to 78.80
95% Wgt. Mean C.I. : 71.05 to 77.74
95% Mean C.I. : 72.58 to 79.58

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	7	69.44	72.22	70.83	08.21	101.96	64.31	95.75	64.31 to 95.75	1,168,226	827,445
01-JAN-14 To 31-MAR-14	8	68.20	68.57	67.86	04.84	101.05	62.36	75.15	62.36 to 75.15	985,741	668,881
01-APR-14 To 30-JUN-14	2	78.10	78.10	75.71	16.63	103.16	65.11	91.08	N/A	1,225,000	927,453
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	4	74.57	75.39	73.58	04.85	102.46	69.90	82.53	N/A	942,630	693,546
01-JAN-15 To 31-MAR-15	2	90.34	90.34	89.65	18.13	100.77	73.96	106.71	N/A	959,750	860,410
01-APR-15 To 30-JUN-15	4	84.08	83.90	83.68	02.59	100.26	79.57	87.86	N/A	1,199,900	1,004,031
01-JUL-15 To 30-SEP-15	2	71.53	71.53	68.41	10.33	104.56	64.14	78.91	N/A	886,250	606,318
01-OCT-15 To 31-DEC-15	5	71.23	79.73	71.34	25.96	111.76	52.45	120.99	N/A	851,480	607,406
01-JAN-16 To 31-MAR-16	9	78.46	74.84	76.34	06.18	98.04	62.57	82.08	64.13 to 79.71	598,203	456,683
01-APR-16 To 30-JUN-16	3	77.29	81.93	79.42	08.38	103.16	74.52	93.97	N/A	865,000	686,943
01-JUL-16 To 30-SEP-16	1	86.55	86.55	86.55	00.00	100.00	86.55	86.55	N/A	558,975	483,780
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	17	69.41	71.19	70.21	07.82	101.40	62.36	95.75	65.11 to 72.43	1,089,030	764,592
01-OCT-14 To 30-SEP-15	12	79.24	80.07	79.30	09.34	100.97	64.14	106.71	73.64 to 84.29	1,021,843	810,314
01-OCT-15 To 30-SEP-16	18	78.06	78.03	75.75	12.25	103.01	52.45	120.99	71.23 to 82.08	710,844	538,433
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	14	70.22	71.88	70.75	07.66	101.60	62.36	91.08	65.11 to 75.49	1,007,603	712,867
01-JAN-15 To 31-DEC-15	13	79.57	81.38	78.33	16.14	103.89	52.45	120.99	65.03 to 88.96	980,692	768,201
<u>ALL</u>	47	73.96	76.08	74.39	11.97	102.27	52.45	120.99	69.90 to 78.80	927,039	689,651

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	47	73.96	76.08	74.39	11.97	102.27	52.45	120.99	69.90 to 78.80	927,039	689,651
<u>ALL</u>	47	73.96	76.08	74.39	11.97	102.27	52.45	120.99	69.90 to 78.80	927,039	689,651

50 Kearney
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2016 Posted on: 1/13/2017

Number of Sales : 47
Total Sales Price : 43,570,825
Total Adj. Sales Price : 43,570,825
Total Assessed Value : 32,413,615
Avg. Adj. Sales Price : 927,039
Avg. Assessed Value : 689,651

MEDIAN : 74
WGT. MEAN : 74
MEAN : 76
COD : 11.97
PRD : 102.27

COV : 16.10
STD : 12.25
Avg. Abs. Dev : 08.85
MAX Sales Ratio : 120.99
MIN Sales Ratio : 52.45

95% Median C.I. : 69.90 to 78.80
95% Wgt. Mean C.I. : 71.05 to 77.74
95% Mean C.I. : 72.58 to 79.58

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	26	76.98	77.44	75.68	09.79	102.33	64.31	95.75	70.54 to 82.08	1,007,686	762,616
1	26	76.98	77.44	75.68	09.79	102.33	64.31	95.75	70.54 to 82.08	1,007,686	762,616
_____Dry_____											
County	3	77.65	74.71	73.88	05.55	101.12	66.77	79.71	N/A	321,667	237,640
1	3	77.65	74.71	73.88	05.55	101.12	66.77	79.71	N/A	321,667	237,640
_____Grass_____											
County	3	69.80	68.27	68.72	04.71	99.35	62.57	72.43	N/A	474,867	326,338
1	3	69.80	68.27	68.72	04.71	99.35	62.57	72.43	N/A	474,867	326,338
_____ALL_____	47	73.96	76.08	74.39	11.97	102.27	52.45	120.99	69.90 to 78.80	927,039	689,651

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	36	73.80	74.59	73.15	10.42	101.97	52.45	95.75	69.44 to 78.80	1,030,695	754,002
1	36	73.80	74.59	73.15	10.42	101.97	52.45	95.75	69.44 to 78.80	1,030,695	754,002
_____Dry_____											
County	3	77.65	74.71	73.88	05.55	101.12	66.77	79.71	N/A	321,667	237,640
1	3	77.65	74.71	73.88	05.55	101.12	66.77	79.71	N/A	321,667	237,640
_____Grass_____											
County	3	69.80	68.27	68.72	04.71	99.35	62.57	72.43	N/A	474,867	326,338
1	3	69.80	68.27	68.72	04.71	99.35	62.57	72.43	N/A	474,867	326,338
_____ALL_____	47	73.96	76.08	74.39	11.97	102.27	52.45	120.99	69.90 to 78.80	927,039	689,651

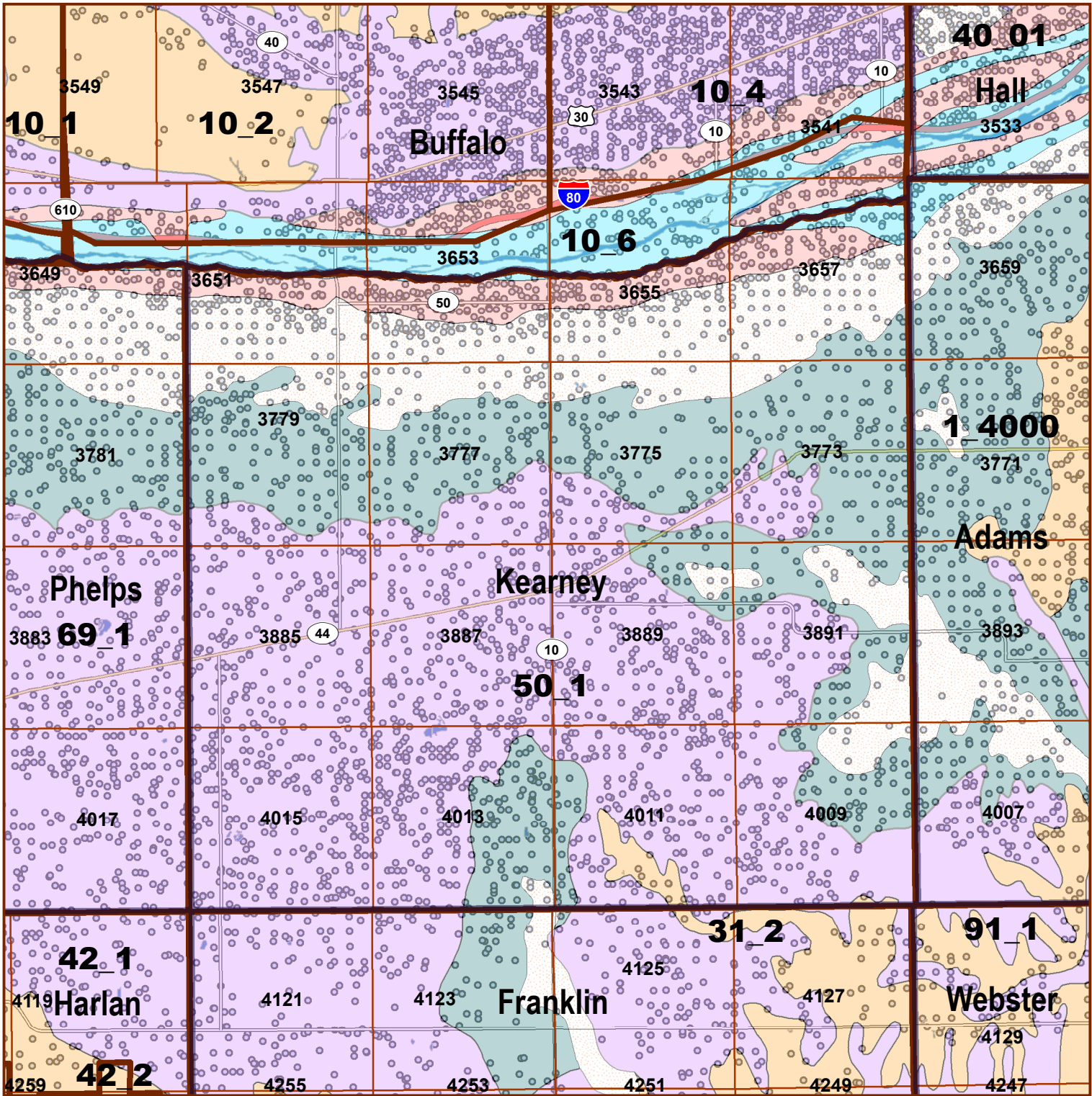
Kearney County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Kearney	1	n/a	6594	6110	5820	4850	3395	3395	3395	5847
Adams	4000	6150	6100	5950	5850	5750	5600	5500	5250	5997
Buffalo	4	6650	6648	6400	6250	5850	5700	5500	5298	6531
Clay	1	6685	6685	6480	6480	6325	n/a	6175	6175	6582
Hall	1	7040	7043	6217	6197	4962	4961	4702	4703	6379
Nuckolls	1	6000	6000	5250	5250	5050	5050	4900	4900	5704
Phelps	1	4629	5899	4900	4497	4300	4100	4000	3600	5535

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Kearney	1	n/a	3500	3100	3100	2500	2000	2000	2000	3097
Adams	4000	3499	3299	3100	2899	2899	2900	2699	2699	3190
Buffalo	4	n/a	2900	2700	2600	2450	2400	2325	2300	2736
Clay	1	3645	3495	3365	3265	3160	n/a	3060	3060	3405
Hall	1	3624	3624	3201	3198	2736	2667	2404	2391	3156
Nuckolls	1	3100	3100	3000	3000	2800	2800	2700	2697	3019
Phelps	1	2800	2800	2700	2500	2399	2300	2100	1800	2648

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Kearney	1	n/a	1300	1300	1300	1300	1300	1300	1300	1300
Adams	4000	1595	1595	1540	1485	1430	1405	1405	1405	1454
Buffalo	4	1700	1700	1675	1650	1625	1600	1500	1525	1570
Clay	1	1530	1530	1530	1530	1455	n/a	1455	1455	1477
Hall	1	2398	2393	1970	1974	1523	1523	1519	1521	1650
Nuckolls	1	1400	1400	1400	1400	1400	1400	1400	1400	1400
Phelps	1	1502	1856	1774	1650	1349	1395	1364	1311	1498

Source: 2017 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



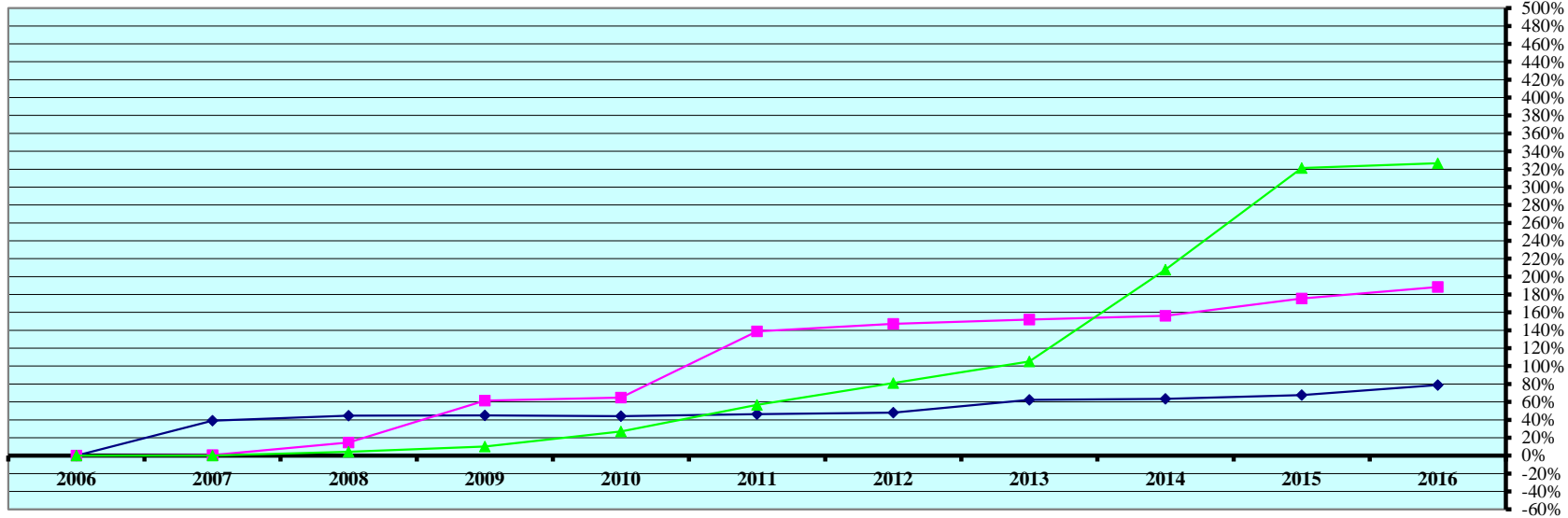
Legend

- 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

Kearney County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



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
2006	151,134,215	--	--	--	30,734,250	--	--	--	366,075,365	--	--	--
2007	210,117,920	58,983,705	39.03%	39.03%	30,952,615	218,365	0.71%	0.71%	366,574,375	499,010	0.14%	0.14%
2008	218,606,945	8,489,025	4.04%	44.64%	35,247,135	4,294,520	13.87%	14.68%	381,780,835	15,206,460	4.15%	4.29%
2009	219,192,190	585,245	0.27%	45.03%	49,658,186	14,411,051	40.89%	61.57%	403,299,335	21,518,500	5.64%	10.17%
2010	217,875,980	-1,316,210	-0.60%	44.16%	50,644,041	985,855	1.99%	64.78%	464,482,790	61,183,455	15.17%	26.88%
2011	221,262,870	3,386,890	1.55%	46.40%	73,354,291	22,710,250	44.84%	138.67%	573,283,855	108,801,065	23.42%	56.60%
2012	223,859,860	2,596,990	1.17%	48.12%	75,952,961	2,598,670	3.54%	147.13%	662,550,145	89,266,290	15.57%	80.99%
2013	245,166,080	21,306,220	9.52%	62.22%	77,470,721	1,517,760	2.00%	152.07%	750,896,685	88,346,540	13.33%	105.12%
2014	246,805,350	1,639,270	0.67%	63.30%	78,710,250	1,239,529	1.60%	156.10%	1,127,105,295	376,208,610	50.10%	207.89%
2015	253,443,125	6,637,775	2.69%	67.69%	84,664,335	5,954,085	7.56%	175.47%	1,541,950,210	414,844,915	36.81%	321.21%
2016	270,307,465	16,864,340	6.65%	78.85%	88,623,135	3,958,800	4.68%	188.35%	1,561,854,235	19,904,025	1.29%	326.65%

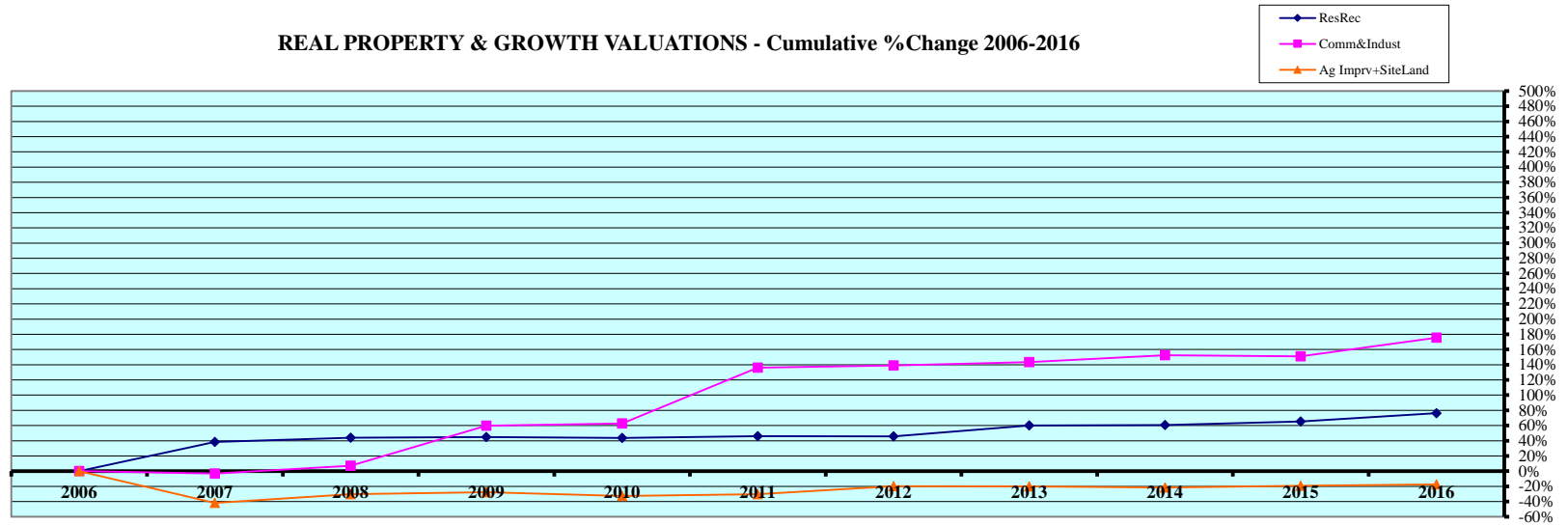
Rate Annual %chg: Residential & Recreational **5.99%** Commercial & Industrial **11.17%** Agricultural Land **15.61%**

Cnty# **50**
County **KEARNEY**

CHART 1 EXHIBIT 50B Page 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.

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2006-2016



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	
2006	151,134,215	899,300	0.60%	150,234,915	--	--	30,734,250	1,402,255	4.56%	29,331,995	--	--	
2007	210,117,920	1,073,525	0.51%	209,044,395	38.32%	38.32%	30,952,615	1,203,320	3.89%	29,749,295	-3.20%	-3.20%	
2008	218,606,945	963,790	0.44%	217,643,155	3.58%	44.01%	35,247,135	2,366,995	6.72%	32,880,140	6.23%	6.98%	
2009	219,192,190	465,785	0.21%	218,726,405	0.05%	44.72%	49,658,186	566,170	1.14%	49,092,016	39.28%	59.73%	
2010	217,875,980	939,625	0.43%	216,936,355	-1.03%	43.54%	50,644,041	669,680	1.32%	49,974,361	0.64%	62.60%	
2011	221,262,870	702,775	0.32%	220,560,095	1.23%	45.94%	73,354,291	746,175	1.02%	72,608,116	43.37%	136.24%	
2012	223,859,860	3,459,380	1.55%	220,400,480	-0.39%	45.83%	75,952,961	2,491,495	3.28%	73,461,466	0.15%	139.02%	
2013	245,166,080	3,121,845	1.27%	242,044,235	8.12%	60.15%	77,470,721	2,639,610	3.41%	74,831,111	-1.48%	143.48%	
2014	246,805,350	4,188,935	1.70%	242,616,415	-1.04%	60.53%	78,710,250	1,126,720	1.43%	77,583,530	0.15%	152.43%	
2015	253,443,125	3,407,775	1.34%	250,035,350	1.31%	65.44%	84,664,335	7,531,625	8.90%	77,132,710	-2.00%	150.97%	
2016	270,307,465	3,931,275	1.45%	266,376,190	5.10%	76.25%	88,623,135	3,950,535	4.46%	84,672,600	0.01%	175.50%	
Rate Ann%chg	5.99%					5.53%	11.17%					C & I w/o growth	8.31%

Tax Year	Ag Improvements & Site Land ⁽¹⁾				Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value		
2006	63,978,665	19,323,495	83,302,160	1,443,335	1.73%	81,858,825
2007	33,024,085	16,292,825	49,316,910	863,200	1.75%	48,453,710
2008	32,760,755	28,161,245	60,922,000	2,963,875	4.87%	57,958,125
2009	32,825,855	28,406,300	61,232,155	894,785	1.46%	60,337,370
2010	31,955,875	28,734,600	60,690,475	4,645,260	7.65%	56,045,215
2011	31,825,590	29,801,310	61,626,900	3,702,040	6.01%	57,924,860
2012	34,478,790	34,051,455	68,530,245	1,816,610	2.65%	66,713,635
2013	36,438,630	33,101,548	69,540,178	3,096,925	4.45%	66,443,253
2014	34,418,765	33,199,550	67,618,315	2,212,470	3.27%	65,405,845
2015	34,940,365	33,404,000	68,344,365	1,072,530	1.57%	67,271,835
2016	35,666,775	35,630,710	71,297,485	2,564,135	3.60%	68,733,350
Rate Ann%chg	-5.68%	6.31%	-1.54%	Ag Imprv+Site w/o growth		-3.90%

(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.

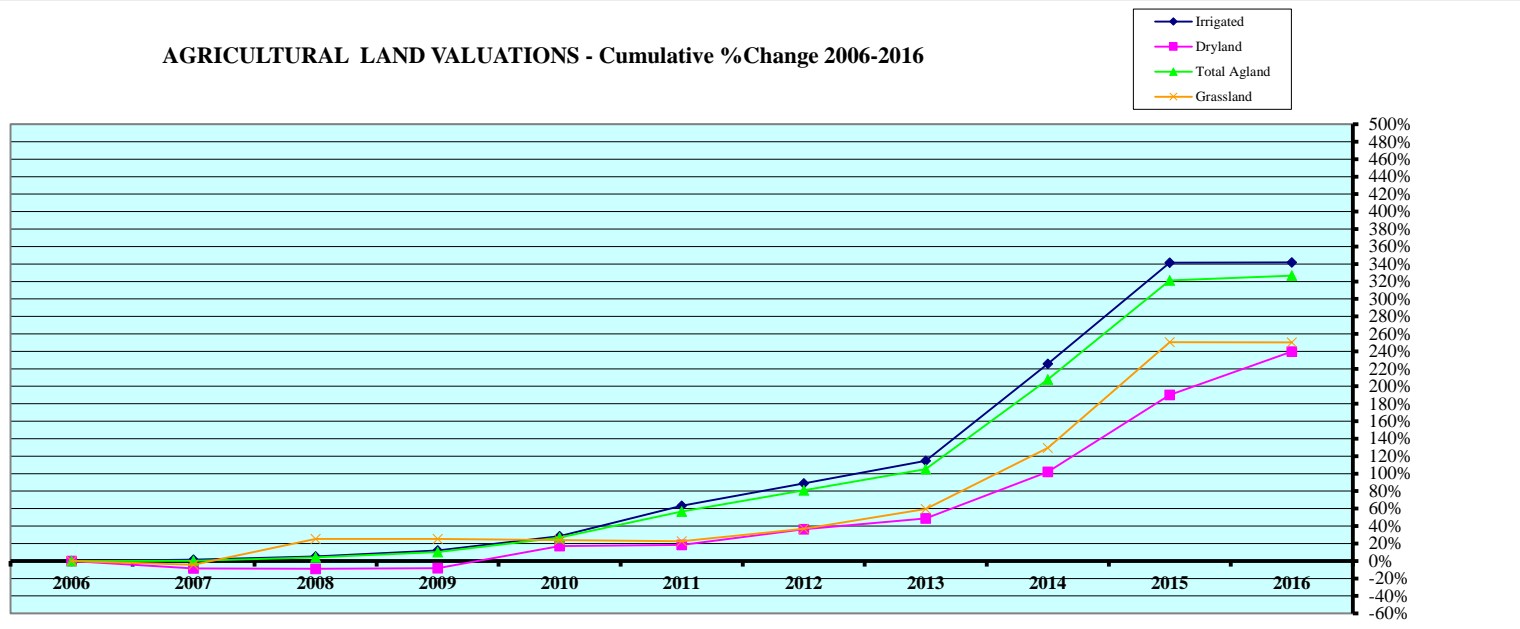
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2017

Cnty# **50**
County **KEARNEY**

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



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
2006	310,921,040	--	--	--	40,167,895	--	--	--	13,804,700	--	--	--
2007	315,488,380	4,567,340	1.47%	1.47%	36,773,245	-3,394,650	-8.45%	-8.45%	13,210,840	-593,860	-4.30%	-4.30%
2008	326,808,385	11,320,005	3.59%	5.11%	36,589,750	-183,495	-0.50%	-8.91%	17,284,475	4,073,635	30.84%	25.21%
2009	348,055,865	21,247,480	6.50%	11.94%	36,832,025	242,275	0.66%	-8.30%	17,289,270	4,795	0.03%	25.24%
2010	399,176,920	51,121,055	14.69%	28.39%	47,020,925	10,188,900	27.66%	17.06%	17,106,010	-183,260	-1.06%	23.91%
2011	507,641,815	108,464,895	27.17%	63.27%	47,525,975	505,050	1.07%	18.32%	16,937,260	-168,750	-0.99%	22.69%
2012	587,482,590	79,840,775	15.73%	88.95%	54,816,670	7,290,695	15.34%	36.47%	18,880,805	1,943,545	11.47%	36.77%
2013	667,741,955	80,259,365	13.66%	114.76%	59,761,085	4,944,415	9.02%	48.78%	22,024,720	3,143,915	16.65%	59.55%
2014	1,012,961,330	345,219,375	51.70%	225.79%	81,108,475	21,347,390	35.72%	101.92%	31,672,205	9,647,485	43.80%	129.43%
2015	1,372,929,630	359,968,300	35.54%	341.57%	116,543,160	35,434,685	43.69%	190.14%	48,383,920	16,711,715	52.76%	250.49%
2016	1,373,791,885	862,255	0.06%	341.85%	136,482,735	19,939,575	17.11%	239.78%	48,347,620	-36,300	-0.08%	250.23%

Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	76,510	--	--	--	1,105,220	--	--	--	366,075,365	--	--	--
2007	68,670	-7,840	-10.25%	-10.25%	1,033,240	-71,980	-6.51%	-6.51%	366,574,375	499,010	0.14%	0.14%
2008	66,550	-2,120	-3.09%	-13.02%	1,031,675	-1,565	-0.15%	-6.65%	381,780,835	15,206,460	4.15%	4.29%
2009	60,065	-6,485	-9.74%	-21.49%	1,062,110	30,435	2.95%	-3.90%	403,299,335	21,518,500	5.64%	10.17%
2010	60,030	-35	-0.06%	-21.54%	1,118,905	56,795	5.35%	1.24%	464,482,790	61,183,455	15.17%	26.88%
2011	59,900	-130	-0.22%	-21.71%	1,118,905	0	0.00%	1.24%	573,283,855	108,801,065	23.42%	56.60%
2012	61,385	1,485	2.48%	-19.77%	1,308,695	189,790	16.96%	18.41%	662,550,145	89,266,290	15.57%	80.99%
2013	60,230	-1,155	-1.88%	-21.28%	1,308,695	0	0.00%	18.41%	750,896,685	88,346,540	13.33%	105.12%
2014	60,280	50	0.08%	-21.21%	1,303,005	-5,690	-0.43%	17.90%	1,127,105,295	376,208,610	50.10%	207.89%
2015	54,340	-5,940	-9.85%	-28.98%	4,039,160	2,736,155	209.99%	265.46%	1,541,950,210	414,844,915	36.81%	321.21%
2016	203,660	149,320	274.79%	166.19%	3,028,335	-1,010,825	-25.03%	174.00%	1,561,854,235	19,904,025	1.29%	326.65%

Cnty#
County

Rate Ann.%chg: Total Agric Land

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (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
2006	310,373,855	222,266	1,396			40,312,425	48,836	825			13,936,115	38,519	362		
2007	315,470,680	226,023	1,396	-0.05%	-0.05%	36,731,810	44,694	822	-0.44%	-0.44%	13,132,505	36,315	362	-0.05%	-0.05%
2008	326,574,335	226,182	1,444	3.45%	3.40%	36,689,305	44,639	822	0.01%	-0.43%	17,276,180	36,483	474	30.94%	30.89%
2009	347,888,445	226,364	1,537	6.44%	10.06%	36,883,860	44,458	830	0.94%	0.51%	17,321,735	36,581	474	0.00%	30.88%
2010	399,032,975	226,471	1,762	14.65%	26.18%	46,980,375	44,392	1,058	27.56%	28.21%	17,242,075	36,413	474	0.00%	30.88%
2011	508,224,940	227,180	2,237	26.97%	60.20%	47,547,835	44,427	1,070	1.13%	29.65%	16,875,895	35,641	473	0.00%	30.87%
2012	587,545,745	227,375	2,584	15.51%	85.05%	54,775,470	44,741	1,224	14.39%	48.31%	18,912,350	37,289	507	7.11%	40.18%
2013	666,773,305	227,429	2,932	13.46%	109.95%	60,229,775	44,670	1,348	10.13%	63.34%	22,085,650	37,287	592	16.79%	63.72%
2014	1,012,737,320	227,806	4,446	51.63%	218.36%	81,299,720	44,376	1,832	35.88%	121.95%	31,584,775	37,157	850	43.51%	134.95%
2015	1,373,267,625	227,784	6,029	35.61%	331.74%	116,699,745	44,254	2,637	43.94%	219.47%	48,550,805	37,347	1,300	52.94%	259.32%
2016	1,373,570,835	227,854	6,028	-0.01%	331.70%	136,523,570	44,082	3,097	17.44%	275.19%	48,377,485	37,213	1,300	0.00%	259.32%

Rate Annual %chg Average Value/Acre: 15.75%

14.14%

13.64%

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
2006	76,490	1,700	45			1,108,235	1,425	778			365,807,120	312,746	1,170		
2007	68,715	1,527	45	0.01%	0.01%	1,029,345	1,351	762	-2.09%	-2.09%	366,433,055	309,910	1,182	1.09%	1.09%
2008	67,275	1,495	45	-0.01%	0.00%	1,031,640	1,334	773	1.53%	-0.59%	381,638,735	310,133	1,231	4.07%	5.21%
2009	58,920	1,309	45	0.00%	0.00%	1,039,315	1,343	774	0.09%	-0.50%	403,192,275	310,055	1,300	5.67%	11.18%
2010	59,985	1,333	45	0.01%	0.00%	1,062,110	1,355	784	1.23%	0.73%	464,377,520	309,964	1,498	15.21%	28.09%
2011	59,940	1,332	45	0.00%	0.00%	1,118,905	1,420	788	0.53%	1.26%	573,827,515	310,001	1,851	23.55%	58.26%
2012	60,865	1,353	45	0.00%	0.00%	0	0				661,294,430	310,758	2,128	14.96%	81.93%
2013	61,460	1,366	45	0.00%	0.01%	0	0				749,150,190	310,751	2,411	13.29%	106.11%
2014	60,240	1,339	45	0.01%	0.02%	0	0				1,125,682,055	310,678	3,623	50.30%	209.77%
2015	56,665	1,259	45	0.00%	0.02%	0	0				1,538,574,840	310,643	4,953	36.69%	323.45%
2016	203,660	1,357	150	233.38%	233.45%	3,033,790	1,685	1,800		131.37%	1,561,709,340	312,191	5,002	1.00%	327.68%

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KEARNEY

Rate Annual %chg Average Value/Acre: 15.64%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2006 - 2016 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

2016 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
6,489	KEARNEY	106,986,609	26,553,747	15,395,951	270,307,465	88,623,135	0	0	1,561,854,235	35,666,775	35,630,710	0	2,141,018,627
cnty sectorvalue % of total value:		5.00%	1.24%	0.72%	12.63%	4.14%			72.95%	1.67%	1.66%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
726	AXTELL	1,231,410	580,830	706,574	31,713,845	6,516,555	0	0	0	0	0	0	40,749,214
11.19%	%sector of county sector	1.15%	2.19%	4.59%	11.73%	7.35%							1.90%
	%sector of municipality	3.02%	1.43%	1.73%	77.83%	15.99%							100.00%
71	HEARTWELL	2,461	235,413	293,992	877,320	119,675	0	0	0	0	0	0	1,528,861
1.09%	%sector of county sector	0.00%	0.89%	1.91%	0.32%	0.14%							0.07%
	%sector of municipality	0.16%	15.40%	19.23%	57.38%	7.83%							100.00%
2,923	MINDEN	15,603,376	1,791,146	794,276	110,111,680	47,497,235	0	0	30,395	0	490	0	175,828,598
45.05%	%sector of county sector	14.58%	6.75%	5.16%	40.74%	53.59%			0.00%		0.00%		8.21%
	%sector of municipality	8.87%	1.02%	0.45%	62.62%	27.01%			0.02%		0.00%		100.00%
43	NORMAN	547,803	0	0	1,077,870	688,790	0	0	0	0	0	0	2,314,463
0.66%	%sector of county sector	0.51%			0.40%	0.78%							0.11%
	%sector of municipality	23.67%			46.57%	29.76%							100.00%
358	WILCOX	172,394	441,134	22,332	8,665,880	3,760,490	0	0	0	0	0	0	13,062,230
5.52%	%sector of county sector	0.16%	1.66%	0.15%	3.21%	4.24%							0.61%
	%sector of municipality	1.32%	3.38%	0.17%	66.34%	28.79%							100.00%
4,121	Total Municipalities	17,557,444	3,048,523	1,817,174	152,446,595	58,582,745	0	0	30,395	0	490	0	233,483,366
63.51%	%all municip.sect of cnty	16.41%	11.48%	11.80%	56.40%	66.10%			0.00%		0.00%		10.91%

Sources: 2016 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2016 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2017

Cnty#	County
50	KEARNEY

CHART 5

EXHIBIT

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Total Real Property
Sum Lines 17, 25, & 30

Records : 5,974

Value : 1,994,165,339

Growth 5,602,765

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	173	1,329,590	16	266,650	533	6,992,640	722	8,588,880	
02. Res Improve Land	1,647	13,268,210	69	2,129,890	614	16,901,430	2,330	32,299,530	
03. Res Improvements	1,713	147,315,030	69	14,019,130	686	105,559,430	2,468	266,893,590	
04. Res Total	1,886	161,912,830	85	16,415,670	1,219	129,453,500	3,190	307,782,000	4,373,825
% of Res Total	59.12	52.61	2.66	5.33	38.21	42.06	53.40	15.43	78.07
05. Com UnImp Land	52	408,125	4	104,350	11	1,331,500	67	1,843,975	
06. Com Improve Land	238	2,532,630	11	389,450	34	2,323,630	283	5,245,710	
07. Com Improvements	247	29,704,870	13	9,160,960	36	42,729,180	296	81,595,010	
08. Com Total	299	32,645,625	17	9,654,760	47	46,384,310	363	88,684,695	46,955
% of Com Total	82.37	36.81	4.68	10.89	12.95	52.30	6.08	4.45	0.84
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,886	161,912,830	85	16,415,670	1,219	129,453,500	3,190	307,782,000	4,373,825
% of Res & Rec Total	59.12	52.61	2.66	5.33	38.21	42.06	53.40	15.43	78.07
Com & Ind Total	299	32,645,625	17	9,654,760	47	46,384,310	363	88,684,695	46,955
% of Com & Ind Total	82.37	36.81	4.68	10.89	12.95	52.30	6.08	4.45	0.84
17. Taxable Total	2,185	194,558,455	102	26,070,430	1,266	175,837,810	3,553	396,466,695	4,420,780
% of Taxable Total	61.50	49.07	2.87	6.58	35.63	44.35	59.47	19.88	78.90

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	2	20,770	1,495,590	0	0	0
19. Commercial	2	102,965	2,056,495	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	2	20,770	1,495,590
19. Commercial	0	0	0	2	102,965	2,056,495
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				4	123,735	3,552,085

Schedule III : Mineral Interest Records

Mineral Interest	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
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	196	1	81	278

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,807	1,131,594,500	1,807	1,131,594,500
28. Ag-Improved Land	0	0	0	0	560	396,107,165	560	396,107,165
29. Ag Improvements	1	490	0	0	613	69,996,489	614	69,996,979
30. Ag Total							2,421	1,597,698,644

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	1	0.00	490	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	47	52.75	603,645	47	52.75	603,645	
32. HomeSite Improv Land	342	390.81	8,956,790	342	390.81	8,956,790	
33. HomeSite Improvements	348	0.00	36,866,849	348	0.00	36,866,849	453,585
34. HomeSite Total				395	443.56	46,427,284	
35. FarmSite UnImp Land	3	3.00	29,000	3	3.00	29,000	
36. FarmSite Improv Land	434	440.98	2,583,960	434	440.98	2,583,960	
37. FarmSite Improvements	591	0.00	33,129,640	592	0.00	33,130,130	728,400
38. FarmSite Total				595	443.98	35,743,090	
39. Road & Ditches	2,276	7,250.44	0	2,276	7,250.44	0	
40. Other- Non Ag Use	6	298.90	358,685	6	298.90	358,685	
41. Total Section VI				990	8,436.88	82,529,059	1,181,985

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

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

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	0	0.00	0
44. 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	0.00	0.00%	0	0.00%	0.00
46. 1A	135,958.25	59.79%	896,512,940	67.42%	6,594.03
47. 2A1	13,481.92	5.93%	82,374,585	6.20%	6,110.00
48. 2A	28,479.96	12.52%	165,753,285	12.47%	5,820.00
49. 3A1	11,681.20	5.14%	56,653,890	4.26%	4,850.01
50. 3A	8,192.21	3.60%	27,812,545	2.09%	3,395.00
51. 4A1	20,331.96	8.94%	69,027,020	5.19%	3,395.00
52. 4A	9,283.76	4.08%	31,518,390	2.37%	3,395.00
53. Total	227,409.26	100.00%	1,329,652,655	100.00%	5,846.96
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	22,185.10	50.50%	77,647,870	57.06%	3,500.00
56. 2D1	1,716.75	3.91%	5,321,910	3.91%	3,099.99
57. 2D	9,818.73	22.35%	30,438,055	22.37%	3,100.00
58. 3D1	4,492.73	10.23%	11,231,835	8.25%	2,500.00
59. 3D	885.46	2.02%	1,770,915	1.30%	1,999.99
60. 4D1	3,878.26	8.83%	7,756,510	5.70%	2,000.00
61. 4D	953.69	2.17%	1,907,390	1.40%	2,000.01
62. Total	43,930.72	100.00%	136,074,485	100.00%	3,097.48
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,008.54	8.47%	3,911,130	8.47%	1,300.01
65. 2G1	600.32	1.69%	780,395	1.69%	1,299.97
66. 2G	2,056.80	5.79%	2,673,850	5.79%	1,300.00
67. 3G1	1,852.35	5.21%	2,408,050	5.21%	1,300.00
68. 3G	3,259.61	9.17%	4,237,550	9.17%	1,300.02
69. 4G1	19,444.07	54.71%	25,277,360	54.71%	1,300.00
70. 4G	5,316.91	14.96%	6,912,050	14.96%	1,300.01
71. Total	35,538.60	100.00%	46,200,385	100.00%	1,300.01
Irrigated Total					
	227,409.26	73.38%	1,329,652,655	87.76%	5,846.96
Dry Total					
	43,930.72	14.17%	136,074,485	8.98%	3,097.48
Grass Total					
	35,538.60	11.47%	46,200,385	3.05%	1,300.01
72. Waste	1,349.72	0.44%	202,510	0.01%	150.04
73. Other	1,688.64	0.54%	3,039,550	0.20%	1,800.00
74. Exempt	13.00	0.00%	0	0.00%	0.00
75. Market Area Total	309,916.94	100.00%	1,515,169,585	100.00%	4,888.95

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	0.00	0	227,409.26	1,329,652,655	227,409.26	1,329,652,655
77. Dry Land	0.00	0	0.00	0	43,930.72	136,074,485	43,930.72	136,074,485
78. Grass	0.00	0	0.00	0	35,538.60	46,200,385	35,538.60	46,200,385
79. Waste	0.00	0	0.00	0	1,349.72	202,510	1,349.72	202,510
80. Other	0.00	0	0.00	0	1,688.64	3,039,550	1,688.64	3,039,550
81. Exempt	0.00	0	0.00	0	13.00	0	13.00	0
82. Total	0.00	0	0.00	0	309,916.94	1,515,169,585	309,916.94	1,515,169,585

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	227,409.26	73.38%	1,329,652,655	87.76%	5,846.96
Dry Land	43,930.72	14.17%	136,074,485	8.98%	3,097.48
Grass	35,538.60	11.47%	46,200,385	3.05%	1,300.01
Waste	1,349.72	0.44%	202,510	0.01%	150.04
Other	1,688.64	0.54%	3,039,550	0.20%	1,800.00
Exempt	13.00	0.00%	0	0.00%	0.00
Total	309,916.94	100.00%	1,515,169,585	100.00%	4,888.95

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 N/a Or Error	0	0	1	45,000	4	57,030	4	102,030	57,030
83.2 Awarii Dunes, Craneview	21	904,880	12	382,980	12	2,513,865	33	3,801,725	12,495
83.3 Axtell	31	199,065	283	1,608,495	302	30,454,670	333	32,262,230	419,490
83.4 Minden	79	941,210	1,149	11,068,880	1,187	107,005,430	1,266	119,015,520	1,807,340
83.5 Rural 1	503	5,180,835	498	12,572,855	567	89,763,210	1,070	107,516,900	1,897,205
83.6 Rural Subs	25	1,173,575	172	6,030,485	172	27,244,455	197	34,448,515	166,255
83.7 Small Communities	28	26,870	66	42,710	66	1,899,620	94	1,969,200	14,010
83.8 Wilcox	35	162,445	149	548,125	158	7,955,310	193	8,665,880	0
84 Residential Total	722	8,588,880	2,330	32,299,530	2,468	266,893,590	3,190	307,782,000	4,373,825

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	N/a Or Error	0	0	1	29,805	1	768,115	1	797,920	0
85.2	Minden Commercial	25	282,565	149	2,728,560	156	44,506,790	181	47,517,915	9,155
85.3	Other Commercial	42	1,561,410	132	2,485,345	138	36,309,300	180	40,356,055	37,800
85.4	Rural 1	0	0	1	2,000	1	10,805	1	12,805	0
86	Commercial Total	67	1,843,975	283	5,245,710	296	81,595,010	363	88,684,695	46,955

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	0.00	0.00%	0	0.00%	0.00
88. 1G	3,008.54	8.47%	3,911,130	8.47%	1,300.01
89. 2G1	600.32	1.69%	780,395	1.69%	1,299.97
90. 2G	2,056.80	5.79%	2,673,850	5.79%	1,300.00
91. 3G1	1,852.35	5.21%	2,408,050	5.21%	1,300.00
92. 3G	3,259.61	9.17%	4,237,550	9.17%	1,300.02
93. 4G1	19,444.07	54.71%	25,277,360	54.71%	1,300.00
94. 4G	5,316.91	14.96%	6,912,050	14.96%	1,300.01
95. Total	35,538.60	100.00%	46,200,385	100.00%	1,300.01
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	35,538.60	100.00%	46,200,385	100.00%	1,300.01
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	35,538.60	100.00%	46,200,385	100.00%	1,300.01

**2017 County Abstract of Assessment for Real Property, Form 45
Compared with the 2016 Certificate of Taxes Levied Report (CTL)**

50 Kearney

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	270,307,465	307,782,000	37,474,535	13.86%	4,373,825	12.25%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	35,666,775	46,427,284	10,760,509	30.17%	453,585	28.90%
04. Total Residential (sum lines 1-3)	305,974,240	354,209,284	48,235,044	15.76%	4,827,410	14.19%
05. Commercial	88,623,135	88,684,695	61,560	0.07%	46,955	0.02%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	88,623,135	88,684,695	61,560	0.07%	46,955	0.02%
08. Ag-Farmsite Land, Outbuildings	35,272,025	35,743,090	471,065	1.34%	728,400	-0.73%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	358,685	358,685	0	0.00%		
11. Total Non-Agland (sum lines 8-10)	35,630,710	36,101,775	471,065	1.32%	728,400	-0.72%
12. Irrigated	1,373,791,885	1,329,652,655	-44,139,230	-3.21%		
13. Dryland	136,482,735	136,074,485	-408,250	-0.30%		
14. Grassland	48,347,620	46,200,385	-2,147,235	-4.44%		
15. Wasteland	203,660	202,510	-1,150	-0.56%		
16. Other Agland	3,028,335	3,039,550	11,215	0.37%		
17. Total Agricultural Land	1,561,854,235	1,515,169,585	-46,684,650	-2.99%		
18. Total Value of all Real Property (Locally Assessed)	1,992,082,320	1,994,165,339	2,083,019	0.10%	5,602,765	-0.18%

2017 Assessment Survey for Kearney County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	-
3.	Other full-time employees:
	-
4.	Other part-time employees:
	-
5.	Number of shared employees:
	-
6.	Assessor's requested budget for current fiscal year:
	\$103,275
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	-
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$33,600
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$36,635; budgeted in a separate fund, not part of the assessor's budget
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,000
12.	Other miscellaneous funds:
	-
13.	Amount of last year's assessor's budget not used:
	\$0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v2
2.	CAMA software:
	MIPS PC v2
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and deputy assessor
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes kearney.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and deputy assessor
8.	Personal Property software:
	MIPS PC v2

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?
	Axtell, Minden, Wilcox, Heartwell, Norman, and some subdivisions within the county
4.	When was zoning implemented?
	2001

D. Contracted Services

1.	Appraisal Services:
	-
2.	GIS Services:
	GIS Workshop Inc
3.	Other services:
	-

E. Appraisal /Listing Services

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

2017 Residential Assessment Survey for Kearney County

1.	Valuation data collection done by:																		
	Appraiser																		
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="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Minden (2015 population-3,006). The largest community in the county, there are several amenities and job opportunities. The residential housing market in Minden is stable and active. There is a school system.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Axtell (2013 population-308). A smaller community located on a major highway. There are limited amenities and employment opportunities. The market is influenced by proximity to Kearney. There is a school system.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Includes the subdivisions of: Brandt's El Charman McConnell's Summerhaven These are rural subdivisions located throughout the county.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Includes the communities of: Heartwell (2013 population-71) Norman (2013 population-43) Lowell Small communities with no schools or amenities</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Wilcox (2013 population-354). A small community with a school system, but few other amenities.</td> </tr> <tr> <td style="text-align: center;">06</td> <td>Awarii Dunes, Craneview. Golf course subdivisions</td> </tr> <tr> <td style="text-align: center;">07</td> <td>Rural. All rural residential properties not in an identified subdivision</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Ag improvements throughout the county</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Minden (2015 population-3,006). The largest community in the county, there are several amenities and job opportunities. The residential housing market in Minden is stable and active. There is a school system.	02	Axtell (2013 population-308). A smaller community located on a major highway. There are limited amenities and employment opportunities. The market is influenced by proximity to Kearney. There is a school system.	03	Includes the subdivisions of: Brandt's El Charman McConnell's Summerhaven These are rural subdivisions located throughout the county.	04	Includes the communities of: Heartwell (2013 population-71) Norman (2013 population-43) Lowell Small communities with no schools or amenities	05	Wilcox (2013 population-354). A small community with a school system, but few other amenities.	06	Awarii Dunes, Craneview. Golf course subdivisions	07	Rural. All rural residential properties not in an identified subdivision	Ag	Ag improvements throughout the county
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Ag	Ag improvements throughout the county																		
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?																		
	Depreciation tables are developed using local market information																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Yes																		
6.	Describe the methodology used to determine the residential lot values?																		
	Sales comparison approach; lots are analyzed by the square foot, front foot, and per acre																		

7. Describe the methodology used to determine value for vacant lots being held for sale or resale?

All lots are treated the same; no applications to combine lots have been received

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>
01	2017	2011	2017	2013
02	2017	2011	2017	2013
03	2017	2011	2017	2013
04	2017	2011	2017	2013
05	2017	2011	2017	2013
06	2017	2011	2017	2013
07	2017	2011	2017	2013
Ag	2017	2011	2017	2013

2017 Commercial Assessment Survey for Kearney County

1.	Valuation data collection done by:																		
	Appraiser																		
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																		
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02	Remainder of the county. Commercial parcels lying outside of Minden.																		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	Sales comparison, cost, and income approaches																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	The appraiser is responsible for establishing the values of unique properties, and will use sales data from outside the county if necessary																		
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?																		
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<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>															
01	2017	2012	2017	2014															
02	2017	2012	2017	2014															

2017 Agricultural Assessment Survey for Kearney County

1.	Valuation data collection done by:						
	Appraiser						
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; width: 15%;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>No geographic or economic differences have been determined</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	No geographic or economic differences have been determined	2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>					
01	No geographic or economic differences have been determined	2017					
3.	Describe the process used to determine and monitor market areas.						
	Sales are plotted and verified, water availability is monitored and NRD restrictions are reviewed						
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.						
	Sales are reviewed and inspected for current use before a determination is made						
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?						
	Yes						
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.						
	Non-agricultural influences are identified by monitoring and reviewing sales. Additionally, land along the river is reviewed for changes.						

Plan of Assessment for Kearney County Assessment Years 2017, 2018, and 2019

Real Property Assessment Requirements:

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

Assessment levels 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.

Current Resources:

Staff members consist of the Assessor and Deputy Assessor. The assessor and deputy are certified by the Property Tax Administrator. Certificate holders will continue to keep their certifications current by attending continuing education classes offered at workshops, district meetings and IAAO classes. Current statutes, regulations and directives will continue to be followed.

The assessor requested and received an office budget of \$100,650. The assessor requested and received an appraisal maintenance budget of \$33,600.

The GIS system is continually updated for land use changes. Cadastral pages are printed from a plotter in the office. Aerial photos will be flown by GIS Workshop in 2017. Property record cards are continually updated for name changes, sales information, valuation changes, photos of property and sketches.

MIPS provides software used for Assessment Administration. Arc-View is the GIS software currently being used and is supported by GIS Workshop.

The Assessor's website can be found at Kearney.gisworkshop.com. All property record information, including maps, is available to the public at no charge.

Current Assessment Procedures for Real Property

Real Estate transfer statements are handled daily. Ownership changes are made in the administrative package and are updated on the website monthly. All agricultural sales are verified by a sales verification form sent to the grantee and the grantor and physical inspections as necessary. Commercial sales are verified by a telephone call and physical inspections as necessary. Building permits are checked yearly beginning in April. All pick-up work is scheduled to be completed by March 1 of each year.

It is the goal of the office to review at least 25 percent of the properties yearly. Market data is gathered and reviewed yearly. Ratio studies are conducted on all sales beginning in October. Excel spreadsheets are used to run ratios on each property type. These studies are used to determine the areas that are out of compliance. A review is then conducted for the next assessment cycle.

The current cost manual for residential property is 2011. Commercial properties are costed from 2011. Depreciation studies are done yearly according to the market. The cost approach is used to establish the replacement cost new. Depreciation is then derived from the market. The income approach is also used on the commercial and industrial properties.

Continual market analysis will be conducted in all categories of properties to ensure that the level of value and quality of assessment in Kearney County is in compliance with state statutes to equalize among the classes and subclasses of Kearney County.

Agricultural land values are established yearly. Assessment records are used by Tri-Basin NRD for the allocation of water to each land owner. Land owners verify the land use in the assessor's office. The land use is then entered into the GIS system and forwarded to the Tri-Basin NRD to assist them in this allocation process.

New ratio studies are run using the newly established values to determine if any areas are out of compliance or if all guidelines are met.

Note of Valuation Change forms are mailed to all property owners on or before June 1.

Level of Value, for assessment year 2016:

<u>Property Class</u>	<u>Median</u>
Residential	93
Commercial	98
Agricultural Land	73

Assessment Actions Planned for Assessment Year 2017:

Residential:

All residential sales will be reviewed and plotted. Depreciation tables will be adjusted accordingly depending on the actions of the market. All residential pick-up work and building permits will be reviewed and completed by March 1, 2017.

Commercial:

All commercial sales will be reviewed and plotted. Depreciation tables will be adjusted accordingly by the market. All pick-up work and building permits will be reviewed and completed by March 1, 2017.

Agricultural Land:

All land use is currently sketched into the GIS system. Irrigation land use changes are made after the property owner has signed off on a transfer sheet to be in compliance with NRD rules and regulations. Other land use changes will be monitored by the assessor and her staff. A market analysis will be conducted for 2017 and values will be assessed at 75% of market value. All pick-up work will be reviewed and completed by March 1, 2017.

Assessment Actions for Assessment year 2018:

Residential:

The market will continue to be monitored. All residential pick-up work and building permits will be reviewed and completed by March 1, 2018.

Commercial:

Market analysis of commercial data will be conducted to ensure the integrity of the reappraisal. All pick-up work and building permits will be reviewed and completed by March 1, 2018.

Agricultural Land:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes. Land use will be updated as the information becomes available. All pick-up work will be reviewed and completed by March 1, 2018.

Assessment Actions for Assessment year 2019:

Residential:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes to facilitate equalization within the residential class. Pick-up work and building permits will be reviewed by March 1, 2019.

Commercial:

Market analysis of commercial data will be conducted to ensure the level of value is in compliance. Pick-up work and building permits will be reviewed and completed by March 1, 2019.

Agricultural Land:

Market analysis will be conducted to ensure that the level of value and quality of assessment is in compliance with state statutes to facilitate equalization within the agricultural class. Land use will be updated as the information becomes available. Drive-by inspections will be conducted. All pick-up work will be reviewed and completed by March 1, 2019.

Other Functions Performed By The Assessor's Office, but not limited to:

1. Appraisal cards are updated yearly. Ownership changes are made as the transfers are given to the Assessor's office from the Register of Deeds. Green sheets are now sent electronically to the department. Splits and subdivision changes are made as they become available to the Assessor's office. All information is updated in the GIS system and the computer administrative system when they are changed on the appraisal cards.
2. Annually prepare and file Assessor Administrative Reports requested by law/regulation:

Abstracts (Real and Personal)

Assessor Survey

Sales information to PAD, rosters and annual assessed value update

Certification of Value to political subdivisions

School District Taxable Value Report

Homestead Exemption Tax Loss Report

Personal Property Tax Loss Report

Certificate of Taxes Levied Report

Report of all exempt property and taxable government owned property

Annual Plan of Assessment Report

3. Personal Property: Administer annual filing of approximately 1400 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemptions: Administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property: Annual review of government owned property not used for public purpose, send notice of intent to tax.
6. Homestead Exemptions: Administer annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
7. Centrally Assessed: Review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.

8. Tax Increment Financing: Management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
9. Tax Districts and Tax Rates: Management of school district and other tax entity boundary changes necessary for correct assessment and tax information, input and review of tax rates used for tax billing process.
10. Tax Lists: Prepare and certify tax lists to the County Treasurer for real property, personal property and centrally assessed properties.
11. Tax List Corrections: Prepare tax list correction documents for county board approval.
12. County Board of Equalization: Attend County Board of Equalization meetings for valuation protests-assemble and provide information.
13. TERC Appeals: Prepare information and attend taxpayer appeal hearings before TERC-defend valuation.
14. TERC Statewide Equalization: Attend hearings if applicable to county. Defend values and implement orders of the Commission.
15. Education: Assessor Education - attend meetings, workshops and education classes to obtain required hours of continuing education to maintain assessor certification. The Assessor and Deputy Assessor both hold an Assessor certificate and will meet their 60 hours of education in a four year period to maintain it.

Respectfully submitted,

Linda K. Larsen
Kearney County Assessor