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DEPARTMENT OF REVENUE

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

KEARNEY COUNTY



Pete Ricketts, Governor

April 6, 2018

Commissioner Keetle:

The Property Tax Administrator has compiled the 2018 Reports and Opinions of the Property Tax Administrator for 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 statewide sales file that contains all arm's-length transactions as required by [Neb. Rev. Stat. § 77-1327](#). From this sales file, the Division prepares a statistical analysis comparing assessments to sale prices. After analyzing all available information to determine that the sales represent the class or subclass of properties being measured, inferences are drawn regarding the assessment level and quality of assessment of the class or subclass being evaluated. The statistical reports contained in the R&O are developed based on standards developed by the International Association of Assessing Officers (IAAO).

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

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

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

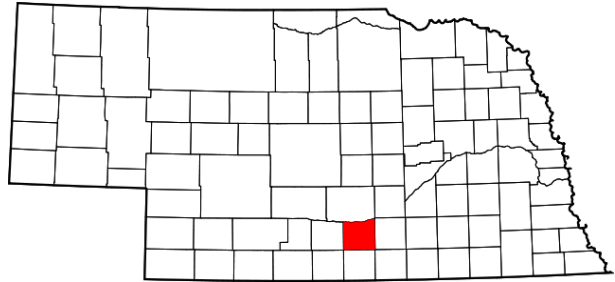
Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for the end users, and highlight potential issues in other areas of the assessment process. Public trust in the assessment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

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

**Further information may be found in Exhibit 94*

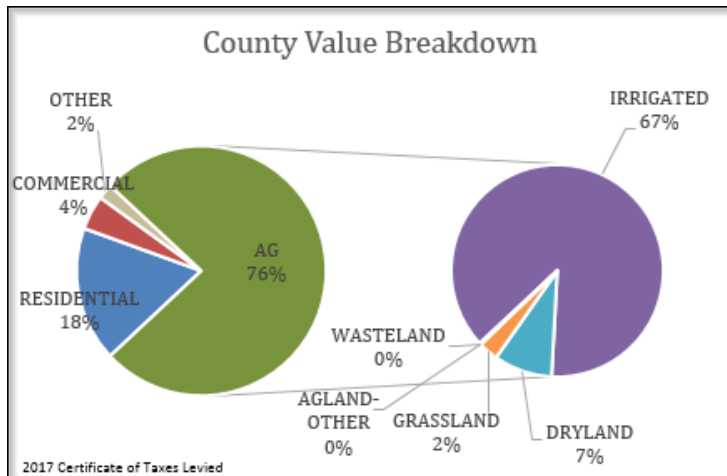
County Overview

With a total area of 516 miles, Kearney County had 6,552 residents, per the Census Bureau Quick Facts for 2016, a 1% increase over the 2010 U.S. Census. Reports indicated that 69% of county residents were homeowners and 85% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Kearney County are located in and around Minden, the county seat. According to the latest information available from the U.S. Census Bureau, there

were 172 employer establishments with total employment of 1,826.



Agricultural land is the single largest contributor to the county's valuation base. Irrigated land makes up the majority of the land in the county. Kearney County is included in the Tri Basin Natural Resources District (NRD).

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

NE Dept. of Revenue, Research Division 2018

CITY POPULATION CHANGE			
	2007	2017	Change
AXTELL	696	726	4.3%
HEARTWELL	80	71	-11.3%
MINDEN	2,990	2,923	-2.2%
NORMAN	49	43	-12.2%
WILCOX	360	358	-0.6%

2018 Residential Correlation for Kearney County

Assessment Actions

All residential properties in Minden and Wilcox were revalued with new costing and depreciation. Within the rest of the residential class, only routine maintenance was completed.

Description of Analysis

Kearney County stratifies residential property into seven valuation groups based on economic characteristics. Valuation Groups 3 and 4 represent rural residential subdivisions.

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

Analysis of the statistical profile for the county showed a total of 200 residential sales. All three measures of central tendency are within the acceptable range, and the COD supports the use of the median as an appropriate indicator of the level of value of the class. The 2018 County Abstract of Assessment, Form 45 Compared to the 2017 CTL indicates that the residential class increased about 3%; this change correlates with the change to sold properties. The changes noted in both the sales file and the abstract of assessment parallel the reported actions that significant appraisal work only occurred in Minden and Wilcox this year.

Review of the valuation groups indicates that all groups with a sufficient number of sales are within the acceptable range. Only Valuation Groups 4 and 6 have an extremely small sample; each of these valuation groups contain fewer than 100 parcels, but are subject to the same inspection and reappraisal practices that are used in the remainder of the class. The analysis supports that all residential property in the county is at an acceptable level of value.

Assessment Practice Review

Within the residential class, the Division's assessment practices review focuses on the submission and qualification of sales data, comparison of sold and unsold property, stratification of property

2018 Residential Correlation for Kearney County

into valuation groups and all aspects of the valuation process. Kearney County has a history of submitting sales data to the Division both accurately and timely. Within the residential class, the county utilizes about 80% of their residential sales; review of sales data indicated that all arm's-length sales have been utilized for measurement.

Residential property in the county are stratified by economic influences. In Kearney County, these influences include proximity to the City of Kearney and the presence or absence of a K-12 school system in the small towns.

The county has stayed in compliance with the six-year inspection requirement; all residential properties were inspected in 2014. In Kearney County, appraisal tables are not necessarily updated at the same time that the review work is completed; instead, tables are updated as the market dictates a need. Costing tables in all the valuation groups except for Minden and Wilcox have not been updated since 2011, the county's three-year plan of assessment indicates that the tables would be updated this year. The county updated Minden and Wilcox as those properties were below the acceptable range; due to the date of the cost tables, they should be updated in the remainder of the class next year, to ensure values are as uniform as possible. Land values in most of the residential class have also not been updated in a number of years; analysis of vacant residential sales generally supported that lot values are at an acceptable level of market value. Review of sold and unsold sales data in 2017 and prior year's has confirmed that the county's valuation processes uniformly distributes value to all properties.

Equalization and Quality of Assessment

The COD supports that residential properties are uniformly assessed. The PRD is slightly high, but the sales price substratum indicates that it drops an entire percentage point when only two extreme low dollar sales are removed; the sales price incremental ranges do not indicate any patterns of regressivity. All valuation groups have been uniformly assessed. The county complies with professionally accepted mass appraisal practices.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	123	95.97	96.50	93.69	15.93	103.00
02	24	98.22	91.10	91.69	20.25	99.36
03	11	91.66	89.08	88.48	20.42	100.68
04	3	114.06	130.22	107.34	29.51	121.32
05	14	92.92	97.03	85.07	25.93	114.06
06	3	95.41	95.65	95.82	05.53	99.82
07	22	94.12	99.23	93.14	31.60	106.54
<u>ALL</u>	<u>200</u>	95.75	96.27	92.69	19.33	103.86

2018 Residential Correlation for Kearney County

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 96%.

2018 Commercial Correlation for Kearney County

Assessment Actions

Within the commercial class, sales analysis was completed which indicated that retail stores, occupancy code 353, within Minden were selling below the acceptable range. As a result, these properties were increased 15%; only routine maintenance was completed for the remainder of the class.

Description of Analysis

Commercial property in Kearney County is divided into two valuation groups; the two valuation groups account for an equal share of the county's total value, but Minden has a more active, viable market.

Valuation Grouping	Description
1	Minden
2	Axtell, Heartwell, Norman, Wilcox, and Rural

Analysis of the statistical profile indicates that with 38 sales, the median and mean correlate closely, but the weighted mean is well below the acceptable range. A single high dollar sale is affecting the weighted mean as much as eight percentage points; however, its removal does not bring the weighted mean into the acceptable range. The COD and PRD are well above the acceptable ranges; removal of the previously mentioned high dollar sale and one extreme low dollar sale drops the COD to approximately 30% and the PRD to about 108%. Further removal of sales on either side of the ratio array, fluctuates the median from 93-97%.

Additionally, the county only increased retail stores in Minden this year, comparison of changes in the sales file and the abstract reflect similar trends and support that sold and unsold properties changed at a similar rate. This analysis supports that commercial properties in Minden are assessed at the low end of the acceptable range.

Valuation Group 2 contains a smaller sample of sales and a median below the acceptable range. The removal of a single ratio fluctuates the median from 79% to 95%; the dispersion in this sample is having an impact on the overall statistics. The majority of the properties in this group will come from Axtell and Wilcox; over the past five years commercial properties in these towns has appreciated at a rate of 2-4% annually, which is comparable to Minden's 3% annual increase. Additionally, properties in Valuation Group 2 are reappraised at the same time properties in Minden are.

2018 Commercial Correlation for Kearney County

The analysis supports that the level of value of commercial property in Kearney County is within the acceptable range; however, there is too much dispersion in the statistics to rely on the point estimate as the level of value of the class.

Assessment Practice Review

Within the commercial class, the Division's assessment practices review focuses on the qualification of sales, comparison of sold and unsold property, stratification of property into valuation groups and all aspects of the valuation process. Review of sales data supported that Kearney County has utilized all available arm's length sales for the measurement of the class. Commercial properties are stratified into just two valuation groups, those in Minden and those outside of Minden. Minden has the only active commercial market.

All commercial properties were last inspected in 2014, cost tables and depreciation tables were updated for the 2015 assessment year; however, the date of the costing table was June 2012. Lot values were also updated at that time. The Division's review of sold and unsold properties in 2017 and in prior year's supports that values are uniformly applied to properties in Kearney County.

Equalization and Quality of Assessment

The quality statistics do not support uniformity in commercial assessment to sale ratios; however, the sales file and the abstract reflect similar changes, and the analysis supports that the county has valued all commercial property using consistent methods. The county complies with professionally accepted mass appraisal standards.

VALUATION GROUPING RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	24	93.66	83.67	67.84	32.15	123.33
02	14	87.03	114.82	83.68	54.94	137.21
____ALL____	38	93.66	95.15	73.47	39.11	129.51

Level of Value

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

2018 Agricultural Correlation for Kearney County

Assessor Actions

For agricultural improvements, only routine maintenance was completed. A sales analysis was conducted for unimproved agricultural land, which suggested that cropland values within the county were declining. As a result, all irrigated and dry land values decreased 7%; grassland values were not changed.

Description of Analysis

Review of the statistical profile shows 51 sales for Kearney County; the median and mean are within both the acceptable range, and the COD indicates that the median is a reliable indicator of the level of value. The date of sale substratum indicates that all three study period years have a median with the acceptable range, suggesting that the agricultural land market has been flat over the current study period.

Review of the majority land use (MLU) subclasses indicates that only irrigated land has a sufficient sample of sales; which is typical given that 88% of the county is comprised of irrigated cropland. The county moved irrigated and dryland at the same rate this year; indicating that both are at similar levels of market value. Grassland values were unchanged, and are in the middle of the array when compared to the adjoining counties.

Assessment Practice Review

Within the agricultural class, the Division's annual assessment practice review focuses on sales usability, classification and valuation of agricultural land including market areas, and the assessment of agricultural homes and outbuildings.

Review of the sales qualification information, indicates that the county assessor has utilized approximately 60% of the agricultural land transactions; this amount is typical for the agricultural class. Further, the reasons for disqualifying sales was well documented and support that qualification decisions are made without a bias.

The county is primarily comprised of irrigated cropland; although there is some variance in soil quality in the county, agricultural land values are equalized using the LCG structure; therefore, there is only one market area in the county. Land use is periodically inspected using GIS imagery. When conducting the land use review, if any agricultural activity is observed on the parcel, it is classified and valued as agricultural land.

Agricultural outbuildings are also reviewed using aerial imagery, with onsite inspections made when additional information is needed. This review work was completed this year. Agricultural homes are valued using the same tables that rural residential properties use. Agricultural

2018 Agricultural Correlation for Kearney County

outbuildings are valued using pricing tables established with local cost information; values are established based on building type, age, and condition of the improvement.

Equalization

Agricultural improvements in the county are subject to the same inspection and valuation practices that are used by all other improvements in the county; they are assessed at an acceptable level of value.

Only irrigated land has a sufficient number of sales. However, the valuation adjustments made by the county assessor were consistent with the general economic trends in the region. The resulting values are comparable to all adjoining counties. The county complies with professionally accepted mass appraisal standards.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	41	71.91	66.67	65.86	18.82	101.23
1	41	71.91	66.67	65.86	18.82	101.23
<u> Dry </u>						
County	3	74.13	74.76	74.81	02.52	99.93
1	3	74.13	74.76	74.81	02.52	99.93
<u> Grass </u>						
County	2	62.98	62.98	63.21	00.65	99.64
1	2	62.98	62.98	63.21	00.65	99.64
<u> ALL </u>						
	51	72.98	69.38	67.66	18.11	102.54

Level of Value

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

2018 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	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 6th day of April, 2018.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2018 Commission Summary for Kearney County

Residential Real Property - Current

Number of Sales	200	Median	95.75
Total Sales Price	\$26,710,291	Mean	96.27
Total Adj. Sales Price	\$26,710,291	Wgt. Mean	92.69
Total Assessed Value	\$24,758,020	Average Assessed Value of the Base	\$98,234
Avg. Adj. Sales Price	\$133,551	Avg. Assessed Value	\$123,790

Confidence Interval - Current

95% Median C.I	92.06 to 97.41
95% Wgt. Mean C.I	89.61 to 95.77
95% Mean C.I	92.28 to 100.26
% of Value of the Class of all Real Property Value in the County	16.70
% of Records Sold in the Study Period	6.17
% of Value Sold in the Study Period	7.78

Residential Real Property - History

Year	Number of Sales	LOV	Median
2017	192	93	92.73
2016	204	93	92.79
2015	196	93	92.92
2014	198	99	98.68

2018 Commission Summary for Kearney County

Commercial Real Property - Current

Number of Sales	38	Median	93.66
Total Sales Price	\$5,854,893	Mean	95.15
Total Adj. Sales Price	\$5,854,893	Wgt. Mean	73.47
Total Assessed Value	\$4,301,430	Average Assessed Value of the Base	\$244,703
Avg. Adj. Sales Price	\$154,076	Avg. Assessed Value	\$113,196

Confidence Interval - Current

95% Median C.I	75.56 to 100.03
95% Wgt. Mean C.I	59.18 to 87.75
95% Mean C.I	74.51 to 115.79
% of Value of the Class of all Real Property Value in the County	4.67
% of Records Sold in the Study Period	10.44
% of Value Sold in the Study Period	4.83

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2017	32	93	93.45
2016	29	98	94.61
2015	18	100	98.56
2014	17	100	99.99

**50 Kearney
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 200
 Total Sales Price : 26,710,291
 Total Adj. Sales Price : 26,710,291
 Total Assessed Value : 24,758,020
 Avg. Adj. Sales Price : 133,551
 Avg. Assessed Value : 123,790

MEDIAN : 96
 WGT. MEAN : 93
 MEAN : 96
 COD : 19.33
 PRD : 103.86

COV : 29.92
 STD : 28.80
 Avg. Abs. Dev : 18.51
 MAX Sales Ratio : 287.07
 MIN Sales Ratio : 39.88

95% Median C.I. : 92.06 to 97.41
 95% Wgt. Mean C.I. : 89.61 to 95.77
 95% Mean C.I. : 92.28 to 100.26

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-15 To 31-DEC-15	22	105.91	109.03	101.25	23.56	107.68	39.88	287.07	86.68 to 121.54	141,843	143,610
01-JAN-16 To 31-MAR-16	17	99.88	104.47	101.30	11.66	103.13	77.85	143.12	92.06 to 116.40	101,235	102,550
01-APR-16 To 30-JUN-16	25	96.94	96.27	94.80	17.94	101.55	42.14	154.63	86.98 to 103.36	151,890	143,991
01-JUL-16 To 30-SEP-16	23	86.23	86.39	88.41	19.16	97.72	51.16	137.60	71.95 to 97.06	164,806	145,707
01-OCT-16 To 31-DEC-16	25	91.81	91.55	86.81	14.99	105.46	41.53	131.57	85.00 to 99.16	108,966	94,596
01-JAN-17 To 31-MAR-17	15	98.03	92.84	90.18	12.75	102.95	45.65	119.66	83.76 to 101.13	152,853	137,845
01-APR-17 To 30-JUN-17	34	91.02	94.99	88.24	24.76	107.65	40.38	214.81	79.17 to 95.95	120,604	106,419
01-JUL-17 To 30-SEP-17	39	96.58	96.81	93.99	18.40	103.00	42.19	159.96	89.34 to 100.06	132,396	124,445
<u>Study Yrs</u>											
01-OCT-15 To 30-SEP-16	87	97.35	98.49	95.37	19.50	103.27	39.88	287.07	91.65 to 101.27	142,866	136,251
01-OCT-16 To 30-SEP-17	113	94.39	94.57	90.36	19.10	104.66	40.38	214.81	90.22 to 96.80	126,380	114,196
<u>Calendar Yrs</u>											
01-JAN-16 To 31-DEC-16	90	93.39	93.98	91.91	17.05	102.25	41.53	154.63	90.84 to 98.36	133,699	122,881
<u>ALL</u>	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	123	95.97	96.50	93.69	15.93	103.00	41.15	189.20	92.06 to 97.97	120,091	112,517
02	24	98.22	91.10	91.69	20.25	99.36	39.88	133.52	72.74 to 105.81	116,825	107,118
03	11	91.66	89.08	88.48	20.42	100.68	45.65	123.70	62.15 to 112.80	215,673	190,835
04	3	114.06	130.22	107.34	29.51	121.32	87.81	188.79	N/A	32,333	34,705
05	14	92.92	97.03	85.07	25.93	114.06	40.38	214.81	67.86 to 118.09	76,029	64,675
06	3	95.41	95.65	95.82	05.53	99.82	87.85	103.70	N/A	266,333	255,212
07	22	94.12	99.23	93.14	31.60	106.54	41.53	287.07	69.16 to 103.36	218,298	203,327
<u>ALL</u>	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790
06											
07											
<u>ALL</u>	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790

**50 Kearney
RESIDENTIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 200
 Total Sales Price : 26,710,291
 Total Adj. Sales Price : 26,710,291
 Total Assessed Value : 24,758,020
 Avg. Adj. Sales Price : 133,551
 Avg. Assessed Value : 123,790

MEDIAN : 96
 WGT. MEAN : 93
 MEAN : 96
 COD : 19.33
 PRD : 103.86

COV : 29.92
 STD : 28.80
 Avg. Abs. Dev : 18.51
 MAX Sales Ratio : 287.07
 MIN Sales Ratio : 39.88

95% Median C.I. : 92.06 to 97.41
 95% Wgt. Mean C.I. : 89.61 to 95.77
 95% Mean C.I. : 92.28 to 100.26

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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	201.80	201.80	199.20	06.45	101.31	188.79	214.81	N/A	10,000	19,920	
Less Than 30,000	10	137.35	141.26	136.77	26.63	103.28	68.15	214.81	96.58 to 189.20	20,975	28,689	
___Ranges Excl. Low \$___												
Greater Than 4,999	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790	
Greater Than 14,999	198	95.67	95.21	92.61	18.42	102.81	39.88	287.07	91.81 to 97.35	134,799	124,839	
Greater Than 29,999	190	94.85	93.91	92.34	17.69	101.70	39.88	287.07	91.52 to 97.25	139,477	128,795	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	2	201.80	201.80	199.20	06.45	101.31	188.79	214.81	N/A	10,000	19,920	
15,000 TO 29,999	8	122.82	126.13	130.19	22.94	96.88	68.15	189.20	68.15 to 189.20	23,719	30,881	
30,000 TO 59,999	32	100.51	106.09	103.68	26.09	102.32	41.15	287.07	87.47 to 119.56	45,763	47,447	
60,000 TO 99,999	47	92.06	90.99	90.48	19.25	100.56	39.88	159.96	86.50 to 97.91	78,996	71,475	
100,000 TO 149,999	39	93.74	91.24	91.62	12.87	99.59	54.50	117.44	82.91 to 99.92	122,329	112,075	
150,000 TO 249,999	55	95.61	91.97	91.84	15.55	100.14	41.53	147.79	90.84 to 97.41	192,693	176,967	
250,000 TO 499,999	15	95.41	91.73	93.14	10.79	98.49	64.03	114.24	83.29 to 100.10	321,593	299,528	
500,000 TO 999,999	2	89.02	89.02	88.14	16.11	101.00	74.68	103.36	N/A	565,254	498,223	
1,000,000 +												
___ALL___	200	95.75	96.27	92.69	19.33	103.86	39.88	287.07	92.06 to 97.41	133,551	123,790	

**50 Kearney
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 38
 Total Sales Price : 5,854,893
 Total Adj. Sales Price : 5,854,893
 Total Assessed Value : 4,301,430
 Avg. Adj. Sales Price : 154,076
 Avg. Assessed Value : 113,196

MEDIAN : 94
 WGT. MEAN : 73
 MEAN : 95
 COD : 39.11
 PRD : 129.51

COV : 68.22
 STD : 64.91
 Avg. Abs. Dev : 36.63
 MAX Sales Ratio : 418.00
 MIN Sales Ratio : 29.22

95% Median C.I. : 75.56 to 100.03
 95% Wgt. Mean C.I. : 59.18 to 87.75
 95% Mean C.I. : 74.51 to 115.79

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-14 To 31-DEC-14	3	105.55	106.52	104.58	04.41	101.86	100.03	113.98	N/A	142,000	148,497
01-JAN-15 To 31-MAR-15	2	72.76	72.76	70.93	14.53	102.58	62.19	83.32	N/A	78,548	55,715
01-APR-15 To 30-JUN-15	5	93.73	97.47	89.22	17.71	109.25	76.54	137.91	N/A	60,580	54,051
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	56.80	54.47	26.09	104.28	32.08	99.85	32.08 to 99.85	345,315	188,103
01-JAN-16 To 31-MAR-16	2	91.62	91.62	80.12	16.46	114.35	76.54	106.70	N/A	105,500	84,523
01-APR-16 To 30-JUN-16	4	99.80	109.26	109.01	13.35	100.23	92.28	145.15	N/A	142,819	155,694
01-JUL-16 To 30-SEP-16	2	30.16	30.16	30.22	03.12	99.80	29.22	31.09	N/A	128,617	38,865
01-OCT-16 To 31-DEC-16	4	45.36	56.64	71.84	30.18	78.84	40.56	95.29	N/A	186,875	134,251
01-JAN-17 To 31-MAR-17	3	94.72	99.01	78.62	42.73	125.93	40.45	161.85	N/A	116,833	91,855
01-APR-17 To 30-JUN-17	2	246.78	246.78	75.93	69.38	325.01	75.56	418.00	N/A	230,250	174,823
01-JUL-17 To 30-SEP-17	2	128.85	128.85	97.71	27.37	131.87	93.59	164.11	N/A	77,000	75,240
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	13	100.40	101.49	96.08	17.61	105.63	62.19	157.20	78.76 to 113.98	79,307	76,197
01-OCT-15 To 30-SEP-16	14	66.78	72.96	64.22	44.80	113.61	29.22	145.15	32.08 to 100.00	222,243	142,726
01-OCT-16 To 30-SEP-17	11	93.59	115.90	76.65	66.71	151.21	40.45	418.00	40.56 to 164.11	155,682	119,336
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	16	81.04	83.79	62.52	32.68	134.02	32.08	157.20	54.13 to 103.76	167,305	104,606
01-JAN-16 To 31-DEC-16	12	84.41	75.60	78.71	36.62	96.05	29.22	145.15	40.56 to 100.00	148,917	117,213
<u>ALL</u>	38	93.66	95.15	73.47	39.11	129.51	29.22	418.00	75.56 to 100.03	154,076	113,196

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	24	93.66	83.67	67.84	32.15	123.33	29.22	161.85	48.18 to 105.55	157,297	106,713
02	14	87.03	114.82	83.68	54.94	137.21	45.35	418.00	62.19 to 157.20	148,555	124,309
<u>ALL</u>	38	93.66	95.15	73.47	39.11	129.51	29.22	418.00	75.56 to 100.03	154,076	113,196

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	38	93.66	95.15	73.47	39.11	129.51	29.22	418.00	75.56 to 100.03	154,076	113,196
04											
<u>ALL</u>	38	93.66	95.15	73.47	39.11	129.51	29.22	418.00	75.56 to 100.03	154,076	113,196

**50 Kearney
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 38
 Total Sales Price : 5,854,893
 Total Adj. Sales Price : 5,854,893
 Total Assessed Value : 4,301,430
 Avg. Adj. Sales Price : 154,076
 Avg. Assessed Value : 113,196

MEDIAN : 94
 WGT. MEAN : 73
 MEAN : 95
 COD : 39.11
 PRD : 129.51

COV : 68.22
 STD : 64.91
 Avg. Abs. Dev : 36.63
 MAX Sales Ratio : 418.00
 MIN Sales Ratio : 29.22

95% Median C.I. : 75.56 to 100.03
 95% Wgt. Mean C.I. : 59.18 to 87.75
 95% Mean C.I. : 74.51 to 115.79

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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	418.00	418.00	418.00	00.00	100.00	418.00	418.00	N/A	500	2,090	
Less Than 15,000	3	164.11	209.15	109.72	75.69	190.62	45.35	418.00	N/A	6,500	7,132	
Less Than 30,000	9	106.70	144.80	112.15	53.11	129.11	45.35	418.00	93.73 to 164.11	16,056	18,006	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	37	93.59	86.42	73.44	30.84	117.67	29.22	164.11	75.56 to 100.00	158,227	116,198	
Greater Than 14,999	35	93.59	85.38	73.35	28.97	116.40	29.22	161.85	75.56 to 100.00	166,726	122,287	
Greater Than 29,999	29	78.76	79.74	72.49	34.88	110.00	29.22	161.85	54.13 to 99.60	196,910	142,737	
<u>Incremental Ranges</u>												
0 TO 4,999	1	418.00	418.00	418.00	00.00	100.00	418.00	418.00	N/A	500	2,090	
5,000 TO 14,999	2	104.73	104.73	101.61	56.70	103.07	45.35	164.11	N/A	9,500	9,653	
15,000 TO 29,999	6	105.23	112.63	112.52	12.67	100.10	93.73	157.20	93.73 to 157.20	20,833	23,443	
30,000 TO 59,999	3	92.28	102.98	108.82	21.37	94.63	78.76	137.91	N/A	37,300	40,588	
60,000 TO 99,999	7	62.19	77.35	77.01	48.30	100.44	32.08	161.85	32.08 to 161.85	74,371	57,272	
100,000 TO 149,999	8	94.16	81.00	78.94	32.37	102.61	29.22	145.15	29.22 to 145.15	120,017	94,741	
150,000 TO 249,999	6	65.34	64.68	63.78	30.04	101.41	40.45	99.85	40.45 to 99.85	200,667	127,994	
250,000 TO 499,999	4	97.65	94.10	92.35	08.89	101.89	75.56	105.55	N/A	377,819	348,926	
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	
<u>ALL</u>	38	93.66	95.15	73.47	39.11	129.51	29.22	418.00	75.56 to 100.03	154,076	113,196	

**50 Kearney
COMMERCIAL**

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 38
 Total Sales Price : 5,854,893
 Total Adj. Sales Price : 5,854,893
 Total Assessed Value : 4,301,430
 Avg. Adj. Sales Price : 154,076
 Avg. Assessed Value : 113,196

MEDIAN : 94
 WGT. MEAN : 73
 MEAN : 95
 COD : 39.11
 PRD : 129.51

COV : 68.22
 STD : 64.91
 Avg. Abs. Dev : 36.63
 MAX Sales Ratio : 418.00
 MIN Sales Ratio : 29.22

95% Median C.I. : 75.56 to 100.03
 95% Wgt. Mean C.I. : 59.18 to 87.75
 95% Mean C.I. : 74.51 to 115.79

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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
311	1	95.29	95.29	95.29	00.00	100.00	95.29	95.29	N/A	420,000	400,215
325	1	40.45	40.45	40.45	00.00	100.00	40.45	40.45	N/A	185,000	74,840
340	1	99.85	99.85	99.85	00.00	100.00	99.85	99.85	N/A	200,000	199,690
341	1	31.09	31.09	31.09	00.00	100.00	31.09	31.09	N/A	137,234	42,665
342	1	93.59	93.59	93.59	00.00	100.00	93.59	93.59	N/A	145,000	135,710
344	2	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	3	106.01	108.29	106.98	32.96	101.22	57.02	161.85	N/A	78,500	83,978
352	2	47.35	47.35	46.69	14.34	101.41	40.56	54.13	N/A	223,500	104,348
353	7	93.73	81.04	59.38	33.47	136.48	32.08	145.15	32.08 to 145.15	248,998	147,854
384	2	134.83	134.83	107.26	21.72	125.70	105.55	164.11	N/A	154,500	165,715
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	113.98	113.98	113.98	00.00	100.00	113.98	113.98	N/A	20,000	22,795
418	1	83.32	83.32	83.32	00.00	100.00	83.32	83.32	N/A	65,000	54,155
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
472	1	418.00	418.00	418.00	00.00	100.00	418.00	418.00	N/A	500	2,090
477	1	100.03	100.03	100.03	00.00	100.00	100.03	100.03	N/A	106,000	106,035
494	1	75.56	75.56	75.56	00.00	100.00	75.56	75.56	N/A	460,000	347,555
498	1	100.00	100.00	100.00	00.00	100.00	100.00	100.00	N/A	331,275	331,275
528	4	100.00	96.61	69.88	32.20	138.25	29.22	157.20	N/A	61,250	42,801
555	1	45.37	45.37	45.37	00.00	100.00	45.37	45.37	N/A	72,500	32,895
<u>ALL</u>	<u>38</u>	<u>93.66</u>	<u>95.15</u>	<u>73.47</u>	<u>39.11</u>	<u>129.51</u>	<u>29.22</u>	<u>418.00</u>	<u>75.56 to 100.03</u>	<u>154,076</u>	<u>113,196</u>

50 Kearney
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 51
Total Sales Price : 44,117,800
Total Adj. Sales Price : 44,117,800
Total Assessed Value : 29,851,543
Avg. Adj. Sales Price : 865,055
Avg. Assessed Value : 585,324

MEDIAN : 73
WGT. MEAN : 68
MEAN : 69
COD : 18.11
PRD : 102.54

COV : 31.74
STD : 22.02
Avg. Abs. Dev : 13.22
MAX Sales Ratio : 114.55
MIN Sales Ratio : 00.00

95% Median C.I. : 68.50 to 74.13
95% Wgt. Mean C.I. : 63.88 to 71.45
95% Mean C.I. : 63.34 to 75.42

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qtrrs</u>											
01-OCT-14 To 31-DEC-14	4	69.36	71.06	68.87	06.19	103.18	65.03	80.47	N/A	942,630	649,220
01-JAN-15 To 31-MAR-15	2	84.28	84.28	83.63	18.34	100.78	68.82	99.74	N/A	959,750	802,660
01-APR-15 To 30-JUN-15	4	78.25	78.06	77.86	02.62	100.26	74.02	81.74	N/A	1,199,900	934,243
01-JUL-15 To 30-SEP-15	2	66.57	66.57	63.68	10.29	104.54	59.72	73.41	N/A	886,250	564,323
01-OCT-15 To 31-DEC-15	6	69.33	74.25	67.92	22.34	109.32	49.06	114.55	49.06 to 114.55	926,233	629,122
01-JAN-16 To 31-MAR-16	9	72.98	69.07	70.12	06.93	98.50	50.09	76.36	62.57 to 74.13	598,203	419,435
01-APR-16 To 30-JUN-16	4	70.66	67.85	70.20	14.10	96.65	46.46	83.60	N/A	873,750	613,348
01-JUL-16 To 30-SEP-16	1	00.00	00.00	00.00	00.00	00.00	00.00	00.00	N/A	558,975	1
01-OCT-16 To 31-DEC-16	7	67.31	58.25	60.02	24.32	97.05	00.00	77.89	00.00 to 77.89	1,041,245	624,972
01-JAN-17 To 31-MAR-17	6	77.39	72.42	53.38	32.59	135.67	00.00	111.76	00.00 to 111.76	615,722	328,680
01-APR-17 To 30-JUN-17	4	82.69	78.84	77.95	08.47	101.14	64.13	85.83	N/A	1,048,750	817,534
01-JUL-17 To 30-SEP-17	2	72.12	72.12	69.17	12.10	104.26	63.39	80.84	N/A	841,216	581,835
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	12	73.72	74.85	73.95	09.81	101.22	59.72	99.74	68.50 to 80.47	1,021,843	755,651
01-OCT-15 To 30-SEP-16	20	71.96	66.92	66.71	17.51	100.31	00.00	114.55	62.57 to 73.30	749,760	500,152
01-OCT-16 To 30-SEP-17	19	73.67	68.52	63.94	23.54	107.16	00.00	111.76	63.39 to 81.29	887,394	567,405
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	14	73.72	75.67	72.93	15.42	103.76	49.06	114.55	60.49 to 82.75	1,003,500	731,833
01-JAN-16 To 31-DEC-16	21	72.00	61.94	63.39	18.40	97.71	00.00	83.60	62.57 to 73.67	796,501	504,910
<u>ALL</u>	51	72.98	69.38	67.66	18.11	102.54	00.00	114.55	68.50 to 74.13	865,055	585,324

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	51	72.98	69.38	67.66	18.11	102.54	00.00	114.55	68.50 to 74.13	865,055	585,324
<u>ALL</u>	51	72.98	69.38	67.66	18.11	102.54	00.00	114.55	68.50 to 74.13	865,055	585,324

50 Kearney
AGRICULTURAL LAND

PAD 2018 R&O Statistics (Using 2018 Values)

Qualified

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

Number of Sales : 51
Total Sales Price : 44,117,800
Total Adj. Sales Price : 44,117,800
Total Assessed Value : 29,851,543
Avg. Adj. Sales Price : 865,055
Avg. Assessed Value : 585,324

MEDIAN : 73
WGT. MEAN : 68
MEAN : 69
COD : 18.11
PRD : 102.54

COV : 31.74
STD : 22.02
Avg. Abs. Dev : 13.22
MAX Sales Ratio : 114.55
MIN Sales Ratio : 00.00

95% Median C.I. : 68.50 to 74.13
95% Wgt. Mean C.I. : 63.88 to 71.45
95% Mean C.I. : 63.34 to 75.42

Printed:3/19/2018 12:30:18PM

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	27	73.30	64.20	64.97	19.33	98.81	00.00	85.83	65.03 to 76.36	931,882	605,425
1	27	73.30	64.20	64.97	19.33	98.81	00.00	85.83	65.03 to 76.36	931,882	605,425
_____Dry_____											
County	3	74.13	74.76	74.81	02.52	99.93	72.27	77.89	N/A	282,668	211,472
1	3	74.13	74.76	74.81	02.52	99.93	72.27	77.89	N/A	282,668	211,472
_____Grass_____											
County	2	62.98	62.98	63.21	00.65	99.64	62.57	63.39	N/A	720,280	455,293
1	2	62.98	62.98	63.21	00.65	99.64	62.57	63.39	N/A	720,280	455,293
_____ALL_____	51	72.98	69.38	67.66	18.11	102.54	00.00	114.55	68.50 to 74.13	865,055	585,324

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	41	71.91	66.67	65.86	18.82	101.23	00.00	111.76	66.74 to 73.67	935,196	615,939
1	41	71.91	66.67	65.86	18.82	101.23	00.00	111.76	66.74 to 73.67	935,196	615,939
_____Dry_____											
County	3	74.13	74.76	74.81	02.52	99.93	72.27	77.89	N/A	282,668	211,472
1	3	74.13	74.76	74.81	02.52	99.93	72.27	77.89	N/A	282,668	211,472
_____Grass_____											
County	2	62.98	62.98	63.21	00.65	99.64	62.57	63.39	N/A	720,280	455,293
1	2	62.98	62.98	63.21	00.65	99.64	62.57	63.39	N/A	720,280	455,293
_____ALL_____	51	72.98	69.38	67.66	18.11	102.54	00.00	114.55	68.50 to 74.13	865,055	585,324

Kearney County 2018 Average Acre Value Comparison

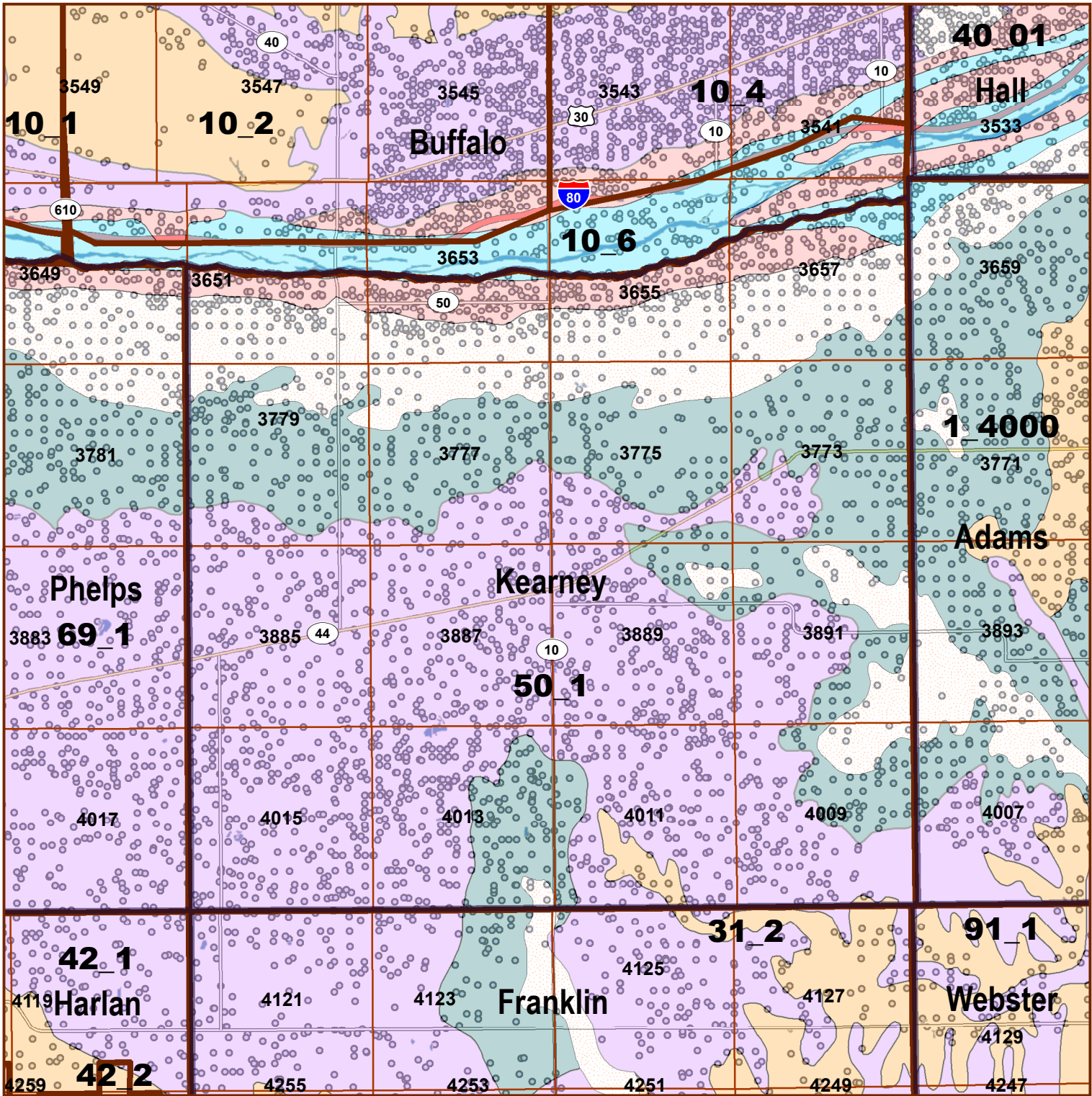
County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Kearney	1	n/a	6134	5685	5415	4510	3160	3160	3160	5440
Adams	4000	5965	5915	5770	5675	5575	5430	5335	5095	5815
Buffalo	4	6270	6270	5985	5915	5510	5370	5180	4552	6150
Franklin	2	4310	4306	4071	4010	3808	3670	3535	3468	4099
Hall	1	6495	6495	5740	5737	4570	4570	4335	4323	5888
Webster	1	4573	4704	4821	4273	4289	4670	4665	4673	4633
Phelps	1	5113	5700	4700	4297	4100	3900	3800	3416	5332
Harlan	1	n/a	5030	4200	3640	n/a	n/a	2420	2423	4602

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Kearney	1	n/a	3255	2885	2885	2325	1860	1860	1860	2879
Adams	4000	3397	3200	3005	2815	2825	2815	2620	2620	3096
Buffalo	4	n/a	2710	2540	2445	2320	2260	2185	2160	2584
Franklin	2	2955	2955	2315	2315	1970	1970	1620	1620	2571
Hall	1	3340	3340	2955	2955	2530	2530	2230	2230	2924
Webster	1	2706	2706	2435	2265	2265	2265	2190	2190	2471
Phelps	1	2600	2600	2500	2300	2199	2100	1900	1600	2447
Harlan	1	n/a	2590	2310	2290	n/a	n/a	1565	1565	2413

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	1597	1595	1540	1485	1430	1405	1405	1405	1454
Buffalo	4	1595	1595	1570	1545	1520	1495	1465	1445	1493
Franklin	2	1149	1150	1150	1151	1125	1125	1125	1126	1129
Hall	1	2220	2213	1826	1833	1407	1409	1408	1408	1528
Webster	1	1425	1425	1425	1425	1425	1425	1425	1425	1425
Phelps	1	1294	1499	1400	1296	1250	1200	1168	1146	1256
Harlan	1	n/a	1130	1130	1130	n/a	n/a	1130	1130	1130

County	Mkt Area	CRP	TIMBER	WASTE
Kearney	1	n/a	n/a	150
Adams	4000	n/a	n/a	208
Buffalo	4	n/a	615	354
Franklin	2	n/a	600	150
Hall	1	n/a	n/a	100
Webster	1	2005	180	179
Phelps	1	n/a	n/a	35
Harlan	1	n/a	n/a	100

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



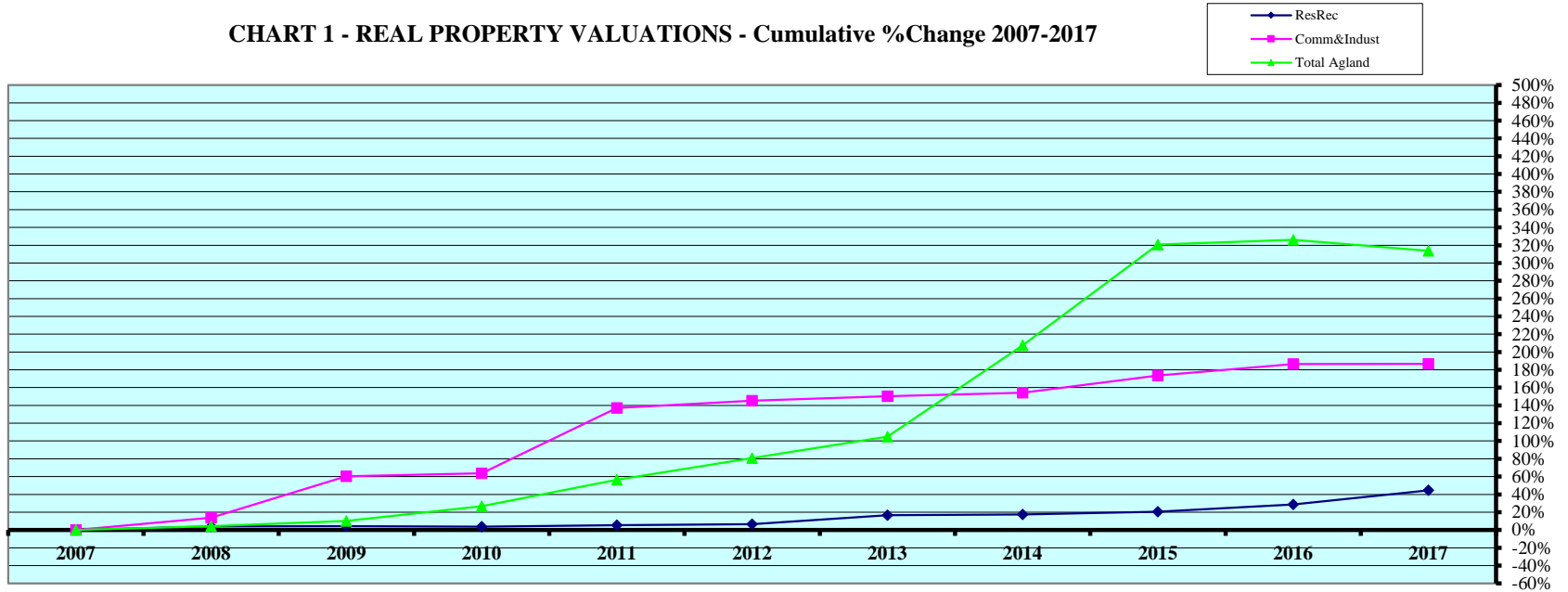
Legend

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

Kearney County Map



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



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2007	210,117,920	--	--	--	30,952,615	--	--	--	366,574,375	--	--	--
2008	218,606,945	8,489,025	4.04%	4.04%	35,247,135	4,294,520	13.87%	13.87%	381,780,835	15,206,460	4.15%	4.15%
2009	219,192,190	585,245	0.27%	4.32%	49,658,186	14,411,051	40.89%	60.43%	403,299,335	21,518,500	5.64%	10.02%
2010	217,875,980	-1,316,210	-0.60%	3.69%	50,644,041	985,855	1.99%	63.62%	464,482,790	61,183,455	15.17%	26.71%
2011	221,262,870	3,386,890	1.55%	5.30%	73,354,291	22,710,250	44.84%	136.99%	573,283,855	108,801,065	23.42%	56.39%
2012	223,859,860	2,596,990	1.17%	6.54%	75,952,961	2,598,670	3.54%	145.38%	662,550,145	89,266,290	15.57%	80.74%
2013	245,166,080	21,306,220	9.52%	16.68%	77,470,721	1,517,760	2.00%	150.29%	750,896,685	88,346,540	13.33%	104.84%
2014	246,805,350	1,639,270	0.67%	17.46%	78,710,250	1,239,529	1.60%	154.29%	1,127,105,295	376,208,610	50.10%	207.47%
2015	253,443,125	6,637,775	2.69%	20.62%	84,664,335	5,954,085	7.56%	173.53%	1,541,950,210	414,844,915	36.81%	320.64%
2016	270,307,465	16,864,340	6.65%	28.65%	88,623,135	3,958,800	4.68%	186.32%	1,561,854,235	19,904,025	1.29%	326.07%
2017	303,665,250	33,357,785	12.34%	44.52%	88,726,045	102,910	0.12%	186.65%	1,516,753,580	-45,100,655	-2.89%	313.76%

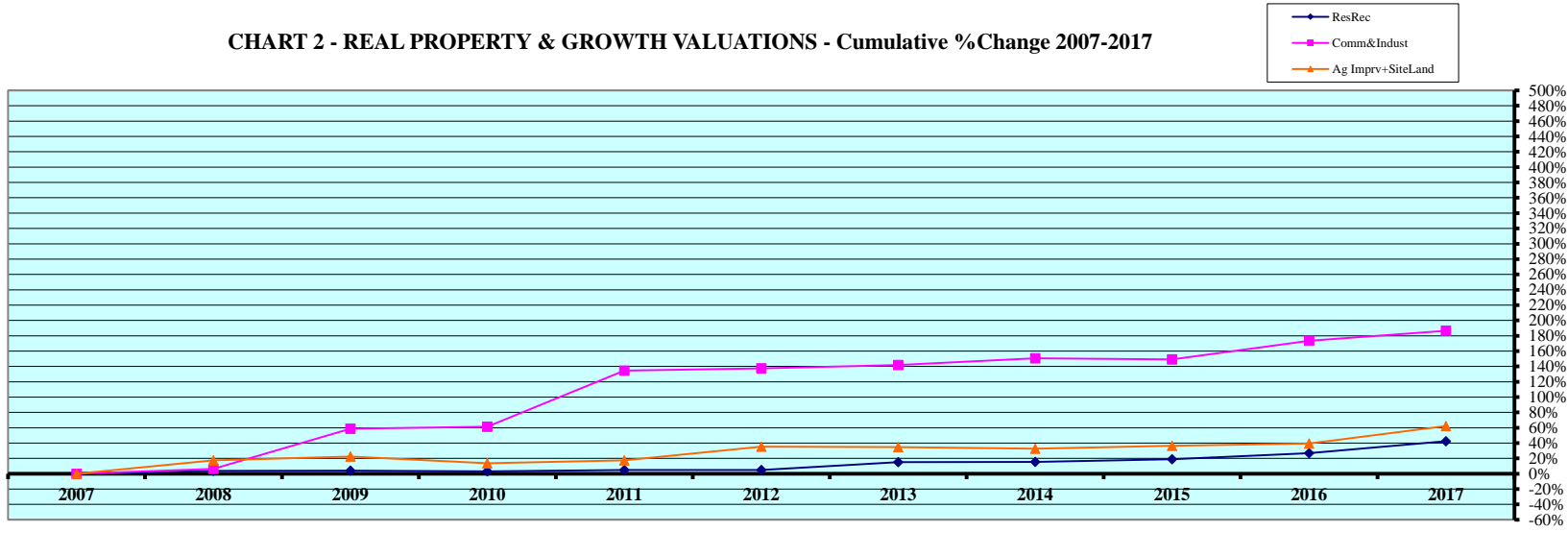
Rate Annual %chg: Residential & Recreational **3.75%** Commercial & Industrial **11.11%** Agricultural Land **15.26%**

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

CHART 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2007	210,117,920	1,073,525	0.51%	209,044,395	--	--	30,952,615	1,203,320	3.89%	29,749,295	--	--	
2008	218,606,945	963,790	0.44%	217,643,155	3.58%	3.58%	35,247,135	2,366,995	6.72%	32,880,140	6.23%	6.23%	
2009	219,192,190	465,785	0.21%	218,726,405	0.05%	4.10%	49,658,186	566,170	1.14%	49,092,016	39.28%	58.60%	
2010	217,875,980	939,625	0.43%	216,936,355	-1.03%	3.25%	50,644,041	669,680	1.32%	49,974,361	0.64%	61.45%	
2011	221,262,870	702,775	0.32%	220,560,095	1.23%	4.97%	73,354,291	746,175	1.02%	72,608,116	43.37%	134.58%	
2012	223,859,860	3,459,380	1.55%	220,400,480	-0.39%	4.89%	75,952,961	2,491,495	3.28%	73,461,466	0.15%	137.34%	
2013	245,166,080	3,121,845	1.27%	242,044,235	8.12%	15.19%	77,470,721	2,639,610	3.41%	74,831,111	-1.48%	141.76%	
2014	246,805,350	4,188,935	1.70%	242,616,415	-1.04%	15.47%	78,710,250	1,126,720	1.43%	77,583,530	0.15%	150.65%	
2015	253,443,125	3,407,775	1.34%	250,035,350	1.31%	19.00%	84,664,335	7,531,625	8.90%	77,132,710	-2.00%	149.20%	
2016	270,307,465	3,931,275	1.45%	266,376,190	5.10%	26.77%	88,623,135	3,950,535	4.46%	84,672,600	0.01%	173.56%	
2017	303,665,250	4,373,825	1.44%	299,291,425	10.72%	42.44%	88,726,045	46,955	0.05%	88,679,090	0.06%	186.50%	
Rate Ann%chg	3.75%				2.77%		11.11%			C & I w/o growth			8.64%

Tax Year	Ag Improvements & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value					
2007	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	17.52%	17.52%
2009	32,825,855	28,406,300	61,232,155	894,785	1.46%	60,337,370	-0.96%	22.35%
2010	31,955,875	28,734,600	60,690,475	4,645,260	7.65%	56,045,215	-8.47%	13.64%
2011	31,825,590	29,801,310	61,626,900	3,702,040	6.01%	57,924,860	-4.56%	17.45%
2012	34,478,790	34,051,455	68,530,245	1,816,610	2.65%	66,713,635	8.25%	35.28%
2013	36,438,630	33,101,548	69,540,178	3,096,925	4.45%	66,443,253	-3.05%	34.73%
2014	34,418,765	33,199,550	67,618,315	2,212,470	3.27%	65,405,845	-5.95%	32.62%
2015	34,940,365	33,404,000	68,344,365	1,072,530	1.57%	67,271,835	-0.51%	36.41%
2016	35,666,775	35,630,710	71,297,485	2,564,135	3.60%	68,733,350	0.57%	39.37%
2017	45,119,370	36,083,015	81,202,385	1,181,985	1.46%	80,020,400	12.23%	62.26%
Rate Ann%chg	3.17%	8.28%	5.11%			Ag Imprv+Site w/o growth	1.51%	

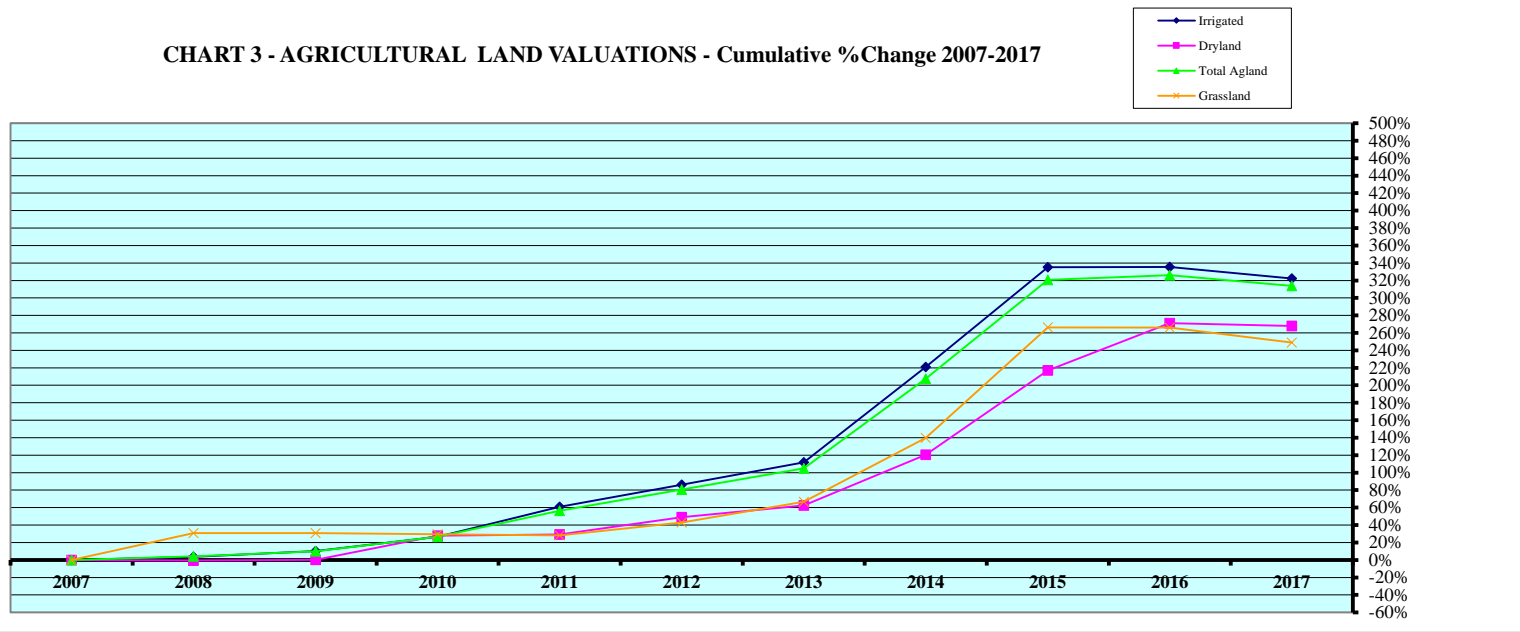
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

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

Cnty# 50
County KEARNEY

CHART 2

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



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	315,488,380	--	--	--	36,773,245	--	--	--	13,210,840	--	--	--
2008	326,808,385	11,320,005	3.59%	3.59%	36,589,750	-183,495	-0.50%	-0.50%	17,284,475	4,073,635	30.84%	30.84%
2009	348,055,865	21,247,480	6.50%	10.32%	36,832,025	242,275	0.66%	0.16%	17,289,270	4,795	0.03%	30.87%
2010	399,176,920	51,121,055	14.69%	26.53%	47,020,925	10,188,900	27.66%	27.87%	17,106,010	-183,260	-1.06%	29.48%
2011	507,641,815	108,464,895	27.17%	60.91%	47,525,975	505,050	1.07%	29.24%	16,937,260	-168,750	-0.99%	28.21%
2012	587,482,590	79,840,775	15.73%	86.21%	54,816,670	7,290,695	15.34%	49.07%	18,880,805	1,943,545	11.47%	42.92%
2013	667,741,955	80,259,365	13.66%	111.65%	59,761,085	4,944,415	9.02%	62.51%	22,024,720	3,143,915	16.65%	66.72%
2014	1,012,961,330	345,219,375	51.70%	221.08%	81,108,475	21,347,390	35.72%	120.56%	31,672,205	9,647,485	43.80%	139.74%
2015	1,372,929,630	359,968,300	35.54%	335.18%	116,543,160	35,434,685	43.69%	216.92%	48,383,920	16,711,715	52.76%	266.24%
2016	1,373,791,885	862,255	0.06%	335.45%	136,482,735	19,939,575	17.11%	271.15%	48,347,620	-36,300	-0.08%	265.97%
2017	1,332,115,705	-41,676,180	-3.03%	322.24%	135,276,335	-1,206,400	-0.88%	267.87%	46,106,185	-2,241,435	-4.64%	249.00%

Rate Ann.%chg: Irrigated **15.49%** Dryland **13.91%** Grassland **13.31%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2007	68,670	--	--	--	1,033,240	--	--	--	366,574,375	--	--	--
2008	66,550	-2,120	-3.09%	-3.09%	1,031,675	-1,565	-0.15%	-0.15%	381,780,835	15,206,460	4.15%	4.15%
2009	60,065	-6,485	-9.74%	-12.53%	1,062,110	30,435	2.95%	2.79%	403,299,335	21,518,500	5.64%	10.02%
2010	60,030	-35	-0.06%	-12.58%	1,118,905	56,795	5.35%	8.29%	464,482,790	61,183,455	15.17%	26.71%
2011	59,900	-130	-0.22%	-12.77%	1,118,905	0	0.00%	8.29%	573,283,855	108,801,065	23.42%	56.39%
2012	61,385	1,485	2.48%	-10.61%	1,308,695	189,790	16.96%	26.66%	662,550,145	89,266,290	15.57%	80.74%
2013	60,230	-1,155	-1.88%	-12.29%	1,308,695	0	0.00%	26.66%	750,896,685	88,346,540	13.33%	104.84%
2014	60,280	50	0.08%	-12.22%	1,303,005	-5,690	-0.43%	26.11%	1,127,105,295	376,208,610	50.10%	207.47%
2015	54,340	-5,940	-9.85%	-20.87%	4,039,160	2,736,155	209.99%	290.92%	1,541,950,210	414,844,915	36.81%	320.64%
2016	203,660	149,320	274.79%	196.58%	3,028,335	-1,010,825	-25.03%	193.09%	1,561,854,235	19,904,025	1.29%	326.07%
2017	215,805	12,145	5.96%	214.26%	3,039,550	11,215	0.37%	194.18%	1,516,753,580	-45,100,655	-2.89%	313.76%

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

Rate Ann.%chg: Total Agric Land **15.26%**

CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2007-2017 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	315,470,680	226,023	1,396			36,731,810	44,694	822			13,132,505	36,315	362		
2008	326,574,335	226,182	1,444	3.45%	3.45%	36,689,305	44,639	822	0.01%	0.01%	17,276,180	36,483	474	30.94%	30.94%
2009	347,888,445	226,364	1,537	6.44%	10.11%	36,883,860	44,458	830	0.94%	0.95%	17,321,735	36,581	474	0.00%	30.94%
2010	399,032,975	226,471	1,762	14.65%	26.24%	46,980,375	44,392	1,058	27.56%	28.77%	17,242,075	36,413	474	0.00%	30.94%
2011	508,224,940	227,180	2,237	26.97%	60.28%	47,547,835	44,427	1,070	1.13%	30.22%	16,875,895	35,641	473	0.00%	30.93%
2012	587,545,745	227,375	2,584	15.51%	85.14%	54,775,470	44,741	1,224	14.39%	48.97%	18,912,350	37,289	507	7.11%	40.25%
2013	666,773,305	227,429	2,932	13.46%	110.05%	60,229,775	44,670	1,348	10.13%	64.06%	22,085,650	37,287	592	16.79%	63.79%
2014	1,012,737,320	227,806	4,446	51.63%	218.51%	81,299,720	44,376	1,832	35.88%	122.92%	31,584,775	37,157	850	43.51%	135.05%
2015	1,373,267,625	227,784	6,029	35.61%	331.94%	116,699,745	44,254	2,637	43.94%	220.87%	48,550,805	37,347	1,300	52.94%	259.48%
2016	1,373,570,835	227,854	6,028	-0.01%	331.90%	136,523,570	44,082	3,097	17.44%	276.84%	48,377,485	37,213	1,300	0.00%	259.48%
2017	1,329,652,655	227,409	5,847	-3.01%	318.91%	136,074,485	43,931	3,097	0.01%	276.89%	46,200,385	35,539	1,300	0.00%	259.48%

Rate Annual %chg Average Value/Acre: 15.40%

14.19%

13.65%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2007	68,715	1,527	45			1,029,345	1,351	762			366,433,055	309,910	1,182		
2008	67,275	1,495	45	-0.01%	-0.01%	1,031,640	1,334	773	1.53%	1.53%	381,638,735	310,133	1,231	4.07%	4.07%
2009	58,920	1,309	45	0.00%	-0.01%	1,039,315	1,343	774	0.09%	1.62%	403,192,275	310,055	1,300	5.67%	9.98%
2010	59,985	1,333	45	0.01%	-0.01%	1,062,110	1,355	784	1.23%	2.87%	464,377,520	309,964	1,498	15.21%	26.71%
2011	59,940	1,332	45	0.00%	-0.01%	1,118,905	1,420	788	0.53%	3.42%	573,827,515	310,001	1,851	23.55%	56.55%
2012	60,865	1,353	45	0.00%	-0.01%	0	0				661,294,430	310,758	2,128	14.96%	79.98%
2013	61,460	1,366	45	0.00%	0.00%	0	0				749,150,190	310,751	2,411	13.29%	103.89%
2014	60,240	1,339	45	0.01%	0.01%	0	0				1,125,682,055	310,678	3,623	50.30%	206.44%
2015	56,665	1,259	45	0.00%	0.01%	0	0				1,538,574,840	310,643	4,953	36.69%	318.89%
2016	203,660	1,357	150	233.38%	233.42%	3,033,790	1,685	1,800		136.30%	1,561,709,340	312,191	5,002	1.00%	323.08%
2017	202,510	1,350	150	0.00%	233.41%	3,039,550	1,689	1,800	0.00%	136.30%	1,515,169,585	309,917	4,889	-2.27%	313.48%

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KEARNEY

Rate Annual %chg Average Value/Acre: 15.25%

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

CHART 4

Total Real Property Sum Lines 17, 25, & 30	Records : 6,023	Value : 1,906,106,720	Growth 11,018,740	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	172	1,541,675	25	307,510	551	7,208,150	748	9,057,335	
02. Res Improve Land	1,654	13,386,030	67	2,084,185	615	16,886,895	2,336	32,357,110	
03. Res Improvements	1,724	158,386,420	69	13,640,970	700	104,935,870	2,493	276,963,260	
04. Res Total	1,896	173,314,125	94	16,032,665	1,251	129,030,915	3,241	318,377,705	6,236,525
% of Res Total	58.50	54.44	2.90	5.04	38.60	40.53	53.81	16.70	56.60
05. Com UnImp Land	54	509,045	4	104,350	12	1,365,355	70	1,978,750	
06. Com Improve Land	236	2,479,295	11	389,450	34	2,246,680	281	5,115,425	
07. Com Improvements	245	29,845,495	13	9,160,960	36	42,971,430	294	81,977,885	
08. Com Total	299	32,833,835	17	9,654,760	48	46,583,465	364	89,072,060	243,595
% of Com Total	82.14	36.86	4.67	10.84	13.19	52.30	6.04	4.67	2.21
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	1,896	173,314,125	94	16,032,665	1,251	129,030,915	3,241	318,377,705	6,236,525
% of Res & Rec Total	58.50	54.44	2.90	5.04	38.60	40.53	53.81	16.70	56.60
Com & Ind Total	299	32,833,835	17	9,654,760	48	46,583,465	364	89,072,060	243,595
% of Com & Ind Total	82.14	36.86	4.67	10.84	13.19	52.30	6.04	4.67	2.21
17. Taxable Total	2,195	206,147,960	111	25,687,425	1,299	175,614,380	3,605	407,449,765	6,480,120
% of Taxable Total	60.89	50.59	3.08	6.30	36.03	43.10	59.85	21.38	58.81

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	2	60,480	1,282,370	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	60,480	1,282,370
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	163,445	3,338,865

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	80	277

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	0	0	1,827	1,070,104,580	1,827	1,070,104,580
28. Ag-Improved Land	0	0	0	0	538	356,387,355	538	356,387,355
29. Ag Improvements	1	490	0	0	590	72,164,530	591	72,165,020
30. Ag Total							2,418	1,498,656,955

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	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	44	48.28	609,400	44	48.28	609,400	
32. HomeSite Improv Land	326	372.81	8,548,310	326	372.81	8,548,310	
33. HomeSite Improvements	331	0.00	35,499,530	331	0.00	35,499,530	0
34. HomeSite Total				375	421.09	44,657,240	
35. FarmSite UnImp Land	4	3.57	30,715	4	3.57	30,715	
36. FarmSite Improv Land	424	433.88	2,512,970	424	433.88	2,512,970	
37. FarmSite Improvements	573	0.00	36,665,000	574	0.00	36,665,490	4,538,620
38. FarmSite Total				578	437.45	39,209,175	
39. Road & Ditches	0	7,248.35	0	0	7,248.35	0	
40. Other- Non Ag Use	0	298.90	358,685	0	298.90	358,685	
41. Total Section VI				953	8,405.79	84,225,100	4,538,620

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	136,290.29	59.83%	836,018,370	67.46%	6,134.10
47. 2A1	13,502.71	5.93%	76,762,825	6.19%	5,684.99
48. 2A	28,458.46	12.49%	154,102,660	12.43%	5,415.00
49. 3A1	11,712.08	5.14%	52,821,350	4.26%	4,509.99
50. 3A	8,204.28	3.60%	25,925,540	2.09%	3,160.00
51. 4A1	20,352.06	8.93%	64,312,495	5.19%	3,160.00
52. 4A	9,295.04	4.08%	29,372,385	2.37%	3,160.01
53. Total	227,814.92	100.00%	1,239,315,625	100.00%	5,440.01
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	21,967.35	50.29%	71,503,945	56.86%	3,255.01
56. 2D1	1,702.47	3.90%	4,911,670	3.91%	2,885.03
57. 2D	9,782.38	22.40%	28,222,295	22.44%	2,885.01
58. 3D1	4,501.33	10.31%	10,465,610	8.32%	2,325.00
59. 3D	882.51	2.02%	1,641,460	1.31%	1,859.99
60. 4D1	3,893.94	8.91%	7,242,780	5.76%	1,860.01
61. 4D	948.78	2.17%	1,764,715	1.40%	1,859.98
62. Total	43,678.76	100.00%	125,752,475	100.00%	2,879.03
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	2,992.69	8.44%	3,890,535	8.44%	1,300.01
65. 2G1	603.18	1.70%	784,115	1.70%	1,299.97
66. 2G	2,079.94	5.86%	2,703,930	5.86%	1,300.00
67. 3G1	1,848.81	5.21%	2,403,455	5.21%	1,300.00
68. 3G	3,253.19	9.17%	4,229,210	9.17%	1,300.02
69. 4G1	19,419.46	54.75%	25,245,365	54.75%	1,300.00
70. 4G	5,270.55	14.86%	6,851,790	14.86%	1,300.01
71. Total	35,467.82	100.00%	46,108,400	100.00%	1,300.01
Irrigated Total					
Irrigated Total	227,814.92	73.47%	1,239,315,625	87.62%	5,440.01
Dry Total					
Dry Total	43,678.76	14.09%	125,752,475	8.89%	2,879.03
Grass Total					
Grass Total	35,467.82	11.44%	46,108,400	3.26%	1,300.01
72. Waste	1,438.34	0.46%	215,805	0.02%	150.04
73. Other	1,688.64	0.54%	3,039,550	0.21%	1,800.00
74. Exempt	13.00	0.00%	0	0.00%	0.00
75. Market Area Total	310,088.48	100.00%	1,414,431,855	100.00%	4,561.38

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	227,814.92	1,239,315,625	227,814.92	1,239,315,625
77. Dry Land	0.00	0	0.00	0	43,678.76	125,752,475	43,678.76	125,752,475
78. Grass	0.00	0	0.00	0	35,467.82	46,108,400	35,467.82	46,108,400
79. Waste	0.00	0	0.00	0	1,438.34	215,805	1,438.34	215,805
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	310,088.48	1,414,431,855	310,088.48	1,414,431,855

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	227,814.92	73.47%	1,239,315,625	87.62%	5,440.01
Dry Land	43,678.76	14.09%	125,752,475	8.89%	2,879.03
Grass	35,467.82	11.44%	46,108,400	3.26%	1,300.01
Waste	1,438.34	0.46%	215,805	0.02%	150.04
Other	1,688.64	0.54%	3,039,550	0.21%	1,800.00
Exempt	13.00	0.00%	0	0.00%	0.00
Total	310,088.48	100.00%	1,414,431,855	100.00%	4,561.38

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	10	136,030	12	307,660	17	1,210,640	27	1,654,330	104,855
83.2 Awarii Dunes, Craneview	27	1,221,880	10	287,980	12	2,465,580	39	3,975,440	4,040
83.3 Axtell	32	221,980	285	1,641,580	305	31,680,255	337	33,543,815	1,281,565
83.4 Minden	78	1,130,350	1,153	11,151,005	1,194	115,999,680	1,272	128,281,035	2,456,835
83.5 Rural 1	508	4,742,825	496	12,588,965	569	87,269,975	1,077	104,601,765	1,828,600
83.6 Rural Subs	31	1,414,925	165	5,789,135	172	27,633,055	203	34,837,115	489,850
83.7 Small Communities	27	26,900	66	42,835	66	1,928,910	93	1,998,645	35,585
83.8 Wilcox	35	162,445	149	547,950	158	8,775,165	193	9,485,560	35,195
84 Residential Total	748	9,057,335	2,336	32,357,110	2,493	276,963,260	3,241	318,377,705	6,236,525

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	Minden	1	44,180	0	0	0	0	1	44,180	0
85.2	Minden Commercial	27	339,305	147	2,638,655	154	44,720,940	181	47,698,900	75,145
85.3	Other Commercial	42	1,595,265	132	2,444,965	138	36,478,025	180	40,518,255	168,450
85.4	Rural 1	0	0	2	31,805	2	778,920	2	810,725	0
86	Commercial Total	70	1,978,750	281	5,115,425	294	81,977,885	364	89,072,060	243,595

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	2,992.69	8.44%	3,890,535	8.44%	1,300.01
89. 2G1	603.18	1.70%	784,115	1.70%	1,299.97
90. 2G	2,079.94	5.86%	2,703,930	5.86%	1,300.00
91. 3G1	1,848.81	5.21%	2,403,455	5.21%	1,300.00
92. 3G	3,253.19	9.17%	4,229,210	9.17%	1,300.02
93. 4G1	19,419.46	54.75%	25,245,365	54.75%	1,300.00
94. 4G	5,270.55	14.86%	6,851,790	14.86%	1,300.01
95. Total	35,467.82	100.00%	46,108,400	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	35,467.82	100.00%	46,108,400	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	35,467.82	100.00%	46,108,400	100.00%	1,300.01

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

50 Kearney

	2017 CTL County Total	2018 Form 45 County Total	Value Difference (2018 form 45 - 2017 CTL)	Percent Change	2018 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	303,665,250	318,377,705	14,712,455	4.84%	6,236,525	2.79%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	45,119,370	44,657,240	-462,130	-1.02%	0	-1.02%
04. Total Residential (sum lines 1-3)	348,784,620	363,034,945	14,250,325	4.09%	6,236,525	2.30%
05. Commercial	88,726,045	89,072,060	346,015	0.39%	243,595	0.12%
06. Industrial	0	0	0		0	
07. Total Commercial (sum lines 5-6)	88,726,045	89,072,060	346,015	0.39%	243,595	0.12%
08. Ag-Farmsite Land, Outbuildings	35,724,330	39,209,175	3,484,845	9.75%	4,538,620	-2.95%
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)	36,083,015	39,567,860	3,484,845	9.66%	4,538,620	-2.92%
12. Irrigated	1,332,115,705	1,239,315,625	-92,800,080	-6.97%		
13. Dryland	135,276,335	125,752,475	-9,523,860	-7.04%		
14. Grassland	46,106,185	46,108,400	2,215	0.00%		
15. Wasteland	215,805	215,805	0	0.00%		
16. Other Agland	3,039,550	3,039,550	0	0.00%		
17. Total Agricultural Land	1,516,753,580	1,414,431,855	-102,321,725	-6.75%		
18. Total Value of all Real Property (Locally Assessed)	1,990,347,260	1,906,106,720	-84,240,540	-4.23%	11,018,740	-4.79%

2018 Assessment Survey for Kearney County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	None.
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$140,995
7.	Adopted budget, or granted budget if different from above:
	N/A
8.	Amount of the total assessor's budget set aside for appraisal work:
	N/A
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:
	\$31,715; 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. https://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:
	Tax Valuation, Inc.
2.	GIS Services:
	GIS Workshop Inc
3.	Other services:
	None.

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?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	No.

2018 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:																		
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	Only the cost approach is used to determined market value of residential properties.																		
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?																		

	The sales comparison approach is used. 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.																																																	
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	Kearney County conducts land and depreciation studies yearly. The dates in the above table represent the date that the tables were last changed.																																																	

2018 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.																		
	All three approaches are used to determine commercial property values: the 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?																		
	Depreciation tables are developed based on local market information.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
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6.	Describe the methodology used to determine the commercial lot values.																		
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01	2015	2012	2014	2014															
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2018 Agricultural Assessment Survey for Kearney County

1.	Valuation data collection done by:							
	Appraiser collects data regarding agricultural improvements. The assessor and deputy will do the data collection for unimproved agricultural land.							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Kearney has one market area. No geographic or economic differences have been determined.</td> <td style="text-align: center;">2018</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	Kearney has one market area. No geographic or economic differences have been determined.	2018
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	Kearney has one market area. No geographic or economic differences have been determined.	2018						
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.							
	WRP land is currently valued at \$1,200 an acre based on sales of WRP within the county.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	None.							
7b.								

Plan Of Assessment For Kearney County Assessment Years 2018, 2019 and 2020

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 \$140,995. The assessor requested and received an appraisal maintenance budget of \$33,000.

The GIS system is continually updated for land use changes. Cadastral pages are printed from a plotter in the office. 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.

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

Level of Value, for assessment year 2017:

<u>Property Class</u>	<u>Median</u>
Residential	93
Commercial	93
Agricultural Land	74

Assessment Actions Planned for Assessment Year 2018:

Residential:

All residential sales will be reviewed and plotted. Depreciation tables will be adjusted accordingly depending on the actions of the market. New 2016 costing will be applied to all residential properties. All residential pick-up work and building permits will be reviewed and completed by March 1, 2018.

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, 2018.

Agricultural:

A review of all rural out-buildings will be conducted for 2018. 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 2018 and values will be assessed at 75% of market value. All pick-up work will be reviewed and completed by March 1, 2018.

Assessment Actions Planned for Assessment year 2019:

Residential:

The market will continue to be monitored. All residential pick-up work and building permits will be reviewed and completed by March 1, 2019.

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, 2019.

Agricultural:

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 completed by March 1, 2019.

Assessment Actions Planned for Assessment year 2020:

Residential:

Market analysis will be conducted to ensure that the level of value and quality of assessment in Kearney County 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, 2020.

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, 2020.

Agricultural:

Market analysis will be conducted to ensure that the level of value and quality of assessment in Kearney County 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, 2020.

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