



2016 REPORTS & OPINIONS

THURSTON COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Thurston 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 Thurston 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: Susan Schrieber, Thurston County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. As a simple average of the ratios the mean ratio has limited application in the analysis of the level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property. Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

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

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted methods are used in the county assessor’s effort to establish uniform and proportionate valuations.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to Neb. Rev. Stat. § 77-1327, the Division audits a random sample from the county registers of deeds records to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The county’s sales verification and qualification procedures are reviewed to ensure that sales are properly considered arm’s-length transactions unless determined to be otherwise through the verification process. Proper sales verification practices are necessary to ensure the statistical analysis is based on an unbiased sample of sales.

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

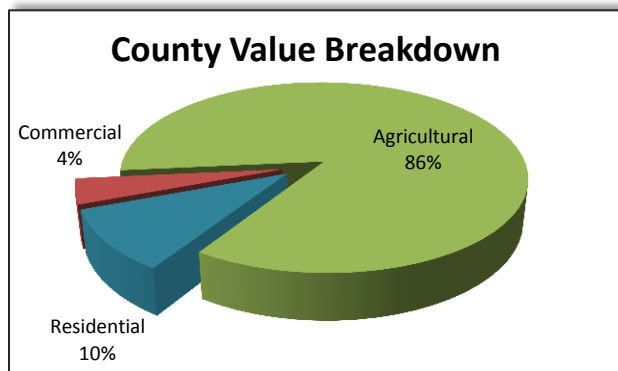
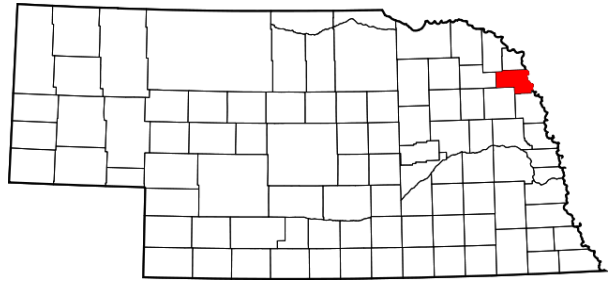
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 394 square miles, Thurston had 6,969 residents, per the Census Bureau Quick Facts for 2014, a slight increase over the 2010 US Census. In a review of the past fifty years, Thurston has seen a steady drop in population of 15% (Nebraska Department of Economic Development). Reports indicated that 64% of county residents were homeowners and 89% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Thurston convene in and around Pender. Per the latest information available from the U.S. Census Bureau, there were 122 employer establishments in Thurston. County-wide employment was at 2,859 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Thurston that has fortified the local rural area economies. Thurston is included in the Pappio-Missouri River Natural Resources District (NRD). Dry land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Thurston ranks first in oats for grain (USDA AgCensus).

Thurston County Quick Facts	
Founded	1889
Namesake	Former Nebraska US Senator John M. Thurston
Region	Northeast
County Seat	Pender
Other Communities	Emerson Macy Rosalie Thurston Walthill Winnebago
Most Populated	Pender (999) Steady since 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Thurston County

Assessment Actions

Thurston County assessment actions were that they completed a physical inspection and review in the towns of Emerson, Thurston, Walthill and Rosalie. The review updated physical characteristics in relationship to the condition of the parcel and any other area that may warrant an adjustment. Otherwise, value changes were based on the pick up work of new construction.

Description of Analysis

Residential parcels are valued utilizing five valuation groupings that are based on the county assessor locations or towns in the county. Valuation Group 10 is comprised of three towns that are all located on the eastern side of the county.

Valuation Grouping	Definition
01	Pender
05	Emerson and Thurston
10	Rosalie, Walthill and Winnebago
30	Rural

For the residential property class, a review of Thurston County's statistical analysis profiles 55 residential sales, representing all the valuation groupings. Two of the four valuation groupings are within the acceptable level of value. Further review of the profile indicated that 58% of the sold parcels are in valuation group 1 (Pender). The calculated median for valuation group 1 sits at 101%. The COD and PRD are well outside the acceptable parameters causing one to question the validity of the calculated median. A study of the 32 sales finds that eleven of the sales have a sale price of over \$100,000. Of that strata the calculated medians are all below the acceptable level of value with the exception of one sale. The overall market appears to be improving as seen in the study year statistics of the statistical profile in the what-if statistics prepared for valuation group 1. If the valuation group was reduced 5% the possible impact would suggest that the county be required to increase more in 2017.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	32	100.86	108.30	89.59	28.03	120.88

2016 Residential Correlation for Thurston County

	COUNT	MEDIAN	MEAN	WGT .MEAN	COD	PRD
Study Yrs						
10/01/2013 To 09/30/2014	17	104.66	105.75	95.03	19.73	111.28
10/01/2014 To 09/30/2015	15	89.04	111.19	84.80	40.17	131.12

What if statistics were also run to lower the improvement value 5%.

<u>VALUATION GROUPING</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT .MEAN	COD	PRD
01	32	96.46	103.73	85.63	28.16	121.14

Although the median level would reflect 96%, the remainder of the statistics are all outside the acceptable parameters. Ten of the eleven parcels that sold for over \$100,000 would decrease the most, when in reality those parcels should be increased.

The Valuation Group 10 has 12 sales in the profile. Review of those sales shows four low dollar sales under \$10,000. The impact on those low dollar sales is apparent in the median calculation.

Valuation Group 10	12 sales	8 sales	Difference
Median	110.43	93.29	17.14
Mean	132.42	102.33	30.09
WMean	103.08	92.89	10.19
COD	43.75	32.54	11.21
PRD	128.46	110.16	18.30

The county is scheduled to complete a review, update costing and apply new depreciation in the 2017 assessment year.

Based on the review of all information the Division does not recommend an adjustment to either of the valuation groups that are outside the acceptable parameters.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Thurston County Assessor has developed a consistent procedure for both sales qualification and verification. The

2016 Residential Correlation for Thurston County

county utilizes a sales questionnaire to aid in the verification of all the residential sales. Discussion was held with the county about the rate of return on the verification documents and a clear answer was not available. The Division’s review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a conversation with the county assessor and a consideration of verification documentation. The review of Thurston County revealed that no apparent bias existed in the qualification determination and that all arm’s-length sales were made available for the measurement of real property.

The county’s inspection and review cycle for all real property was discussed with the county assessor. For residential property the county continues to meet the six-year review cycle. The county assessor and staff have plans to be aggressive in their approach to keep all the inspections up to date and will continue the effort to review the residential class of property.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class. Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

Equalization and Quality of Assessment

A review of the statistics with adequate sales and the assessment practices suggest that assessments within the county are not valued within the acceptable parameters, and therefore considered unequalized. No recommendation at this time would improve the quality of assessment or equalization in the county.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	32	100.86	108.30	89.59	28.03	120.88
05	5	97.09	92.18	89.43	08.47	103.08
10	12	110.43	132.42	103.08	43.75	128.46
15	6	97.94	102.49	100.62	17.12	101.86
____ALL____	55	101.13	111.46	91.91	29.96	121.27

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Thurston County is 100%.

2016 Commercial Correlation for Thurston County

Assessment Actions

Thurston County was identified in the past as having poor assessment practices for the commercial class of property. The county had not completed a review and inspection timely prior to 2016. The Division worked with the county in addressing this issue. The county assessor and staff reviewed all of the typical commercial parcels in the county. They contracted and hired Tax Valuation LLC to complete a reappraisal of the more complex commercial/industrial parcels in the county. For the current assessment year, the reappraisal used the 2013 manual costs and the county implemented a new depreciation schedule resulting in new assessment values for the commercial class.

As the result of the counties effort to reappraise the commercial class, the value increase between the Certificate of Taxes Levied and the 2016 Abstract the value difference is identified at \$2,828,215 value increase and 1,407,780 of that value indicated as growth.

Description of Analysis

Thurston County has four valuation groupings for the commercial class, which are defined by towns within the county, as shown below.

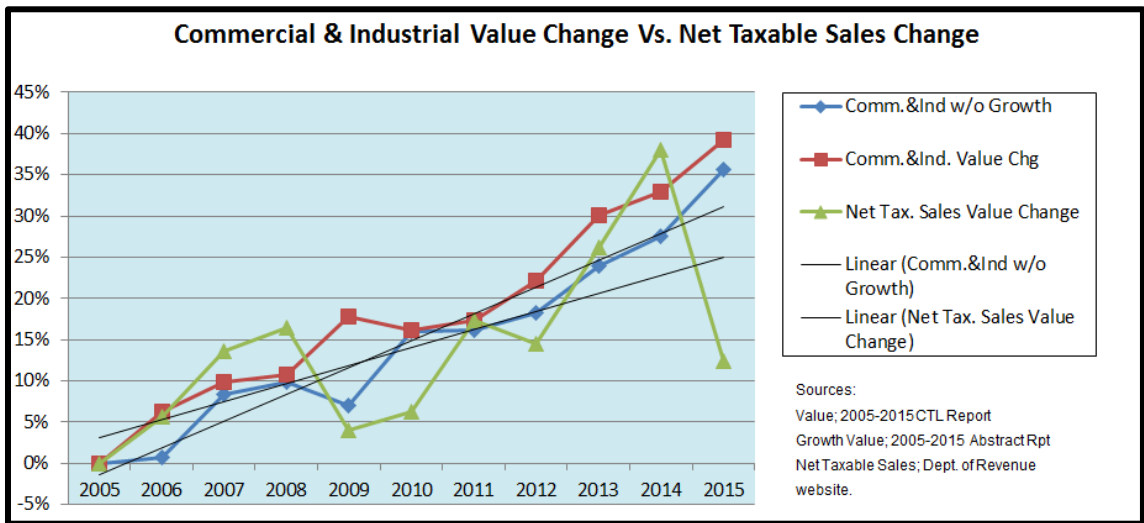
Valuation Grouping	Definition
01	Pender
05	Emerson
10	Rosalie, Walthill, Winnebago
15	Rural

For the commercial property class, a review of Thurston’s statistical analysis showed ten commercial sales, representing four of the valuation groupings. The sample is small and the review of the sold parcels has three sales with a sale price of under \$5,000. The low dollar sales represents a third of the sold parcels and the impact is noticeable.

Commercial	Original 10 sales	Remove less Than \$5,000 sale	Difference
Number of Sales	10	7	3
Median	108	102	6
Mean	181	145	36
Wgt. Mean	80	78	2
COD	87.58	32.82	54.76
PRD	225.31	145.27	80.04

2016 Commercial Correlation for Thurston County

The general trend of sales tax receipts for the county compared to the general trend of the valuations of the commercial and industrial property is examined. While there is not a direct link between the two, there is the expectation that they should trend in the same direction. If local sales are in an upward trend, if they seem to be flat or are declining, it might be expected that commercial values would eventually trend in a similar manner. The Net Taxable Sales has experienced years of some decline (2009, 2012, and 2015) but overall there has been a slight increase in the commercial activity. The dramatic decline was due to a legislative change in the taxation of the repair and replacement parts of agricultural equipment; it is now exempt. The trend is indicating that the commercial values have been on a steady and moderate incline.



Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any inconsistencies are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Thurston County Assessor has developed a consistent procedure for both sales qualification and verification. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review includes a dialogue with the county assessor and a consideration of verification documentation. The review of Thurston revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

2016 Commercial Correlation for Thurston County

The county's inspection and review cycle for all real property was discussed with the county assessor. All commercial property in Thurston County has recently been inspected and the county implemented new cost tables and depreciation tables for the 2016 assessment year.

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that Thurston has adequately identified economic areas for the commercial property class. Based on all relevant information, the quality of assessment of the commercial class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

Equalization and Quality of Assessment

When reviewing the statistics it is evident that the county does not have a valuation group or significant occupancy code to deem the profile reliable. However, confidence in the assessment practices of the county, and evaluation of the general movement of assessed values relative to the market, indicates that the county has uniformly valued the commercial class of property.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	6	106.66	145.53	75.06	58.46	193.88
05	1	103.96	103.96	103.96	00.00	100.00
10	2	377.09	377.09	291.83	45.33	129.30
15	1	81.09	81.09	81.09	00.00	100.00
____ALL____	10	107.70	181.24	80.44	87.58	225.31

Level of Value

Based on analysis of all available information, the level of value of the commercial class of real property in Thurston County is not statistically determinable. Based on their assessment practices, the county has valued the commercial property on a regular basis, consistently and uniformly. The level of value is therefore assumed to be at the statutory level of 100%.

2016 Agricultural Correlation for Thurston County

Assessment Actions

Thurston County completed a market analysis of the agricultural sales. As a result of the analysis the dry and grass lands in market area one were decreased 3%. The values for dryland and grass in market area two were decreased 5%. Irrigation in both areas remained unchanged.

The county assessor is in the process of verification of land use by notifying the taxpayer by mail and asking for Farm Service Agency (FSA) verification maps, they are also in the process of reviewing aerial imagery to verify land use.

Description of Analysis

Thurston County is currently divided into two market areas. Market Area 1 is the western portion of the county. The counties adjoining area one are Dixon, Wayne, Cuming and they are considered comparable. Market Area 2 is the eastern portion of the county and is bordered on the north edge by Dakota County, the south by Burt County and are considered comparable. The Missouri River is the east border of the county.

Market Area 1 is 83% dryland use and Market Area 2 is 85% dryland. Annually the county reviews the market information to verify the need to have the two areas. The county continues to maintain two market areas but currently the irrigated and grass values are the same in each area. Analysis of the sales within the county indicated that the Market Area 1 and Market Area 2 samples were disproportionate when stratified by sale date. The samples were expanded with sales from the comparable counties.

The market for the agricultural land is declining. The statistics calculated for Market Area 1 and Market Area 2 supports that values are within the acceptable range for the overall area and for dryland.

	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Study Yrs</u>						
01-OCT-12 To 30-SEP-13	23	67.19	73.80	64.60	24.99	114.24
01-OCT-13 To 30-SEP-14	15	65.78	68.52	66.78	14.23	102.61
01-OCT-14 To 30-SEP-15	18	74.64	84.57	73.93	21.45	114.39

There is not an adequate number of irrigated or grass land sales to properly value and measure. The irrigated values are comparable to the adjoining counties, and are believed to be equitably assessed. While it seems inconsistent for grass land values to decrease in the current market there are less than 10,000 acres of grassland that are not timber covered, the adjustment made by the county assessor was based on the general movement of agricultural land in the county.

Assessment Practice Review

An annual comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine

2016 Agricultural Correlation for Thurston County

compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes. Any inconsistencies are noted and discussed with the county assessor for further action.

The Real Estate Transfer Statements filed by the county were reviewed and since the audit have been filed reasonably timely and accurately. Assessed values were also found to be reported accurately. The quality reporting demonstrates the reliability of the source information used in the Division's measurement process.

For Thurston County, the review supported that the county has used all available sales for the measurement of agricultural property. The process used by the county gathers sufficient information to adequately make qualification determinations; usability decisions have been made without a bias. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties.

The review also supported that the market areas are in place because of the topography of the land in each area. However, the county does not recognize a difference in value of the irrigated and grassland subclass.

The physical inspection process was reviewed to ensure that the process was timely and captured all the characteristics that impact market value. The review in Thurston County was determined to be systematic and comprehensive. The current process of verification of land use is aerial imagery. Questionnaires and physical inspections are used to gather information regarding any other questionable characteristics that impact value. The county's practice considers all available information when determining the primary use of the parcel.

Equalization

The analysis supports that the county has achieved equalization; comparison of Thurston County values with the adjoining counties shows that all values are reasonably comparable, and the statistical analysis supports that values are at uniform portions of market value.

The Division's review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level. The quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

2016 Agricultural Correlation for Thurston County

AREA (MARKET)						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	24	68.94	69.36	67.89	10.81	102.17
2	32	72.78	80.71	67.03	28.91	120.41
____ALL____	56	72.23	75.85	67.47	21.22	112.42

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____Irrigated____						
County	1	65.61	65.61	65.61	00.00	100.00
1	1	65.61	65.61	65.61	00.00	100.00
____Dry____						
County	47	72.78	75.74	69.46	17.92	109.04
1	21	70.98	69.38	67.70	11.00	102.48
2	26	74.05	80.87	71.50	22.88	113.10
____Grass____						
County	1	35.27	35.27	35.27	00.00	100.00
2	1	35.27	35.27	35.27	00.00	100.00
____ALL____	56	72.23	75.85	67.47	21.22	112.42

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Thurston County is 72%.

2016 Opinions of the Property Tax Administrator for Thurston 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 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	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 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Thurston County

Residential Real Property - Current

Number of Sales	55	Median	101.13
Total Sales Price	\$3,442,700	Mean	111.46
Total Adj. Sales Price	\$3,582,700	Wgt. Mean	91.91
Total Assessed Value	\$3,292,965	Average Assessed Value of the Base	\$44,075
Avg. Adj. Sales Price	\$65,140	Avg. Assessed Value	\$59,872

Confidence Interval - Current

95% Median C.I	88.42 to 110.61
95% Wgt. Mean C.I	84.59 to 99.24
95% Mean C.I	98.99 to 123.93
% of Value of the Class of all Real Property Value in the	8.20
% of Records Sold in the Study Period	3.02
% of Value Sold in the Study Period	4.10

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	61	97	97.09
2014	75	97	97.22
2013	71	97	96.99
2012	67	100	100.00

2016 Commission Summary for Thurston County

Commercial Real Property - Current

Number of Sales	10	Median	107.70
Total Sales Price	\$739,500	Mean	181.24
Total Adj. Sales Price	\$739,500	Wgt. Mean	80.44
Total Assessed Value	\$594,865	Average Assessed Value of the Base	\$64,582
Avg. Adj. Sales Price	\$73,950	Avg. Assessed Value	\$59,487

Confidence Interval - Current

95% Median C.I	81.09 to 264.80
95% Wgt. Mean C.I	50.91 to 109.98
95% Mean C.I	75.35 to 287.13
% of Value of the Class of all Real Property Value in the County	1.83
% of Records Sold in the Study Period	3.60
% of Value Sold in the Study Period	3.31

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	8		78.08
2014	8	100	77.71
2013	5		73.67
2012	0		00.00

**87 Thurston
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 55
 Total Sales Price : 3,442,700
 Total Adj. Sales Price : 3,582,700
 Total Assessed Value : 3,292,965
 Avg. Adj. Sales Price : 65,140
 Avg. Assessed Value : 59,872

MEDIAN : 101
 WGT. MEAN : 92
 MEAN : 111
 COD : 29.96
 PRD : 121.27

COV : 42.32
 STD : 47.17
 Avg. Abs. Dev : 30.30
 MAX Sales Ratio : 323.00
 MIN Sales Ratio : 56.93

95% Median C.I. : 88.42 to 110.61
 95% Wgt. Mean C.I. : 84.59 to 99.24
 95% Mean C.I. : 98.99 to 123.93

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	8	107.83	121.82	97.87	36.08	124.47	70.67	226.50	70.67 to 226.50	54,725	53,557
01-JAN-14 To 31-MAR-14	5	96.00	99.66	91.94	12.46	108.40	85.38	129.93	N/A	65,300	60,039
01-APR-14 To 30-JUN-14	3	100.58	92.58	89.67	13.63	103.25	68.01	109.15	N/A	112,500	100,878
01-JUL-14 To 30-SEP-14	12	104.86	100.33	97.00	15.07	103.43	62.01	149.47	84.24 to 111.89	61,042	59,212
01-OCT-14 To 31-DEC-14	7	109.96	106.82	105.92	27.57	100.85	56.93	160.29	56.93 to 160.29	29,929	31,701
01-JAN-15 To 31-MAR-15	4	90.84	96.01	73.18	27.64	131.20	70.83	131.54	N/A	106,975	78,283
01-APR-15 To 30-JUN-15	7	107.35	131.80	87.14	47.85	151.25	67.01	323.00	67.01 to 323.00	74,714	65,106
01-JUL-15 To 30-SEP-15	9	100.45	124.61	95.30	40.26	130.76	62.38	239.68	79.70 to 173.15	65,333	62,262
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	28	100.86	105.52	94.96	21.76	111.12	62.01	226.50	85.91 to 110.61	65,511	62,208
01-OCT-14 To 30-SEP-15	27	107.35	117.62	88.72	36.08	132.57	56.93	323.00	79.70 to 131.54	64,756	57,449
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	27	101.13	101.03	95.60	19.20	105.68	56.93	160.29	85.38 to 110.61	59,481	56,862
<u>ALL</u>	55	101.13	111.46	91.91	29.96	121.27	56.93	323.00	88.42 to 110.61	65,140	59,872

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	32	100.86	108.30	89.59	28.03	120.88	62.01	239.68	84.24 to 113.18	78,075	69,949
05	5	97.09	92.18	89.43	08.47	103.08	70.97	105.05	N/A	74,400	66,537
10	12	110.43	132.42	103.08	43.75	128.46	56.93	323.00	75.50 to 173.15	17,625	18,168
15	6	97.94	102.49	100.62	17.12	101.86	85.38	129.27	85.38 to 129.27	83,467	83,986
<u>ALL</u>	55	101.13	111.46	91.91	29.96	121.27	56.93	323.00	88.42 to 110.61	65,140	59,872

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	55	101.13	111.46	91.91	29.96	121.27	56.93	323.00	88.42 to 110.61	65,140	59,872
06											
07											
<u>ALL</u>	55	101.13	111.46	91.91	29.96	121.27	56.93	323.00	88.42 to 110.61	65,140	59,872

**87 Thurston
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 55
 Total Sales Price : 3,442,700
 Total Adj. Sales Price : 3,582,700
 Total Assessed Value : 3,292,965
 Avg. Adj. Sales Price : 65,140
 Avg. Assessed Value : 59,872

MEDIAN : 101
 WGT. MEAN : 92
 MEAN : 111
 COD : 29.96
 PRD : 121.27

COV : 42.32
 STD : 47.17
 Avg. Abs. Dev : 30.30
 MAX Sales Ratio : 323.00
 MIN Sales Ratio : 56.93

95% Median C.I. : 88.42 to 110.61
 95% Wgt. Mean C.I. : 84.59 to 99.24
 95% Mean C.I. : 98.99 to 123.93

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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	3	110.71	173.19	93.66	71.40	184.91	85.86	323.00	N/A	49,333	46,205	
Less Than 15,000	9	160.29	173.43	117.95	36.33	147.04	85.86	323.00	110.14 to 239.68	23,389	27,588	
Less Than 30,000	17	129.93	140.90	110.30	37.47	127.74	56.93	323.00	80.34 to 173.15	23,382	25,790	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	52	100.86	107.90	91.84	27.07	117.49	56.93	239.68	88.42 to 110.14	66,052	60,661	
Greater Than 14,999	46	97.25	99.34	90.29	21.80	110.02	56.93	155.91	85.38 to 107.35	73,309	66,188	
Greater Than 29,999	38	97.25	98.29	89.62	19.65	109.67	62.01	155.91	85.73 to 106.58	83,821	75,119	
<u>Incremental Ranges</u>												
0 TO 4,999	3	110.71	173.19	93.66	71.40	184.91	85.86	323.00	N/A	49,333	46,205	
5,000 TO 14,999	6	166.72	173.55	175.49	23.73	98.89	110.14	239.68	110.14 to 239.68	10,417	18,280	
15,000 TO 29,999	8	99.91	104.31	101.68	31.15	102.59	56.93	150.38	56.93 to 150.38	23,375	23,768	
30,000 TO 59,999	16	106.97	112.16	111.33	17.29	100.75	75.47	155.91	96.00 to 145.21	41,094	45,748	
60,000 TO 99,999	10	104.86	103.85	104.19	10.59	99.67	85.38	129.27	85.91 to 118.56	77,280	80,522	
100,000 TO 149,999	8	69.49	71.78	71.23	09.97	100.77	62.01	89.04	62.01 to 89.04	121,813	86,769	
150,000 TO 249,999	3	85.73	85.66	85.50	11.63	100.19	70.67	100.58	N/A	160,000	136,807	
250,000 TO 499,999	1	70.83	70.83	70.83	00.00	100.00	70.83	70.83	N/A	300,400	212,770	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	55	101.13	111.46	91.91	29.96	121.27	56.93	323.00	88.42 to 110.61	65,140	59,872	

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	32	Median :	101	COV :	35.61	95% Median C.I. :	84.24 to 113.18
Total Sales Price :	2,498,400	Wgt. Mean :	90	STD :	38.57	95% Wgt. Mean C.I. :	80.38 to 98.80
Total Adj. Sales Price :	2,498,400	Mean :	108	Avg. Abs. Dev :	28.27	95% Mean C.I. :	94.94 to 121.66
Total Assessed Value :	2,238,355						
Avg. Adj. Sales Price :	78,075	COD :	28.03	MAX Sales Ratio :	239.68		
Avg. Assessed Value :	69,949	PRD :	120.88	MIN Sales Ratio :	62.01		

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2013 To 12/31/2013	4	115.17	114.23	91.49	30.12	124.86	70.67	155.91	N/A	67,000	61,299
01/01/2014 To 03/31/2014	3	101.13	109.02	104.00	11.18	104.83	96.00	129.93	N/A	37,167	38,652
04/01/2014 To 06/30/2014	3	100.58	92.58	89.67	13.63	103.25	68.01	109.15	N/A	112,500	100,878
07/01/2014 To 09/30/2014	7	110.61	105.15	98.92	15.97	106.30	62.01	149.47	62.01 to 149.47	64,714	64,016
10/01/2014 To 12/31/2014	3	145.21	128.61	124.09	18.35	103.64	80.34	160.29	N/A	26,167	32,470
01/01/2015 To 03/31/2015	1	70.83	70.83	70.83	100.00	70.83	70.83	70.83	N/A	300,400	212,770
04/01/2015 To 06/30/2015	5	85.73	97.90	84.75	27.89	115.52	67.01	154.29	N/A	102,300	86,699
07/01/2015 To 09/30/2015	6	94.75	120.27	87.39	45.63	137.62	62.38	239.68	62.38 to 239.68	73,000	63,798
<u>Study Yrs</u>											
10/01/2013 To 09/30/2014	17	104.66	105.75	95.03	19.73	111.28	62.01	155.91	84.24 to 129.93	68,824	65,406
10/01/2014 To 09/30/2015	15	89.04	111.19	84.80	40.17	131.12	62.38	239.68	75.10 to 150.38	88,560	75,097
<u>Calendar Yrs</u>											
01/01/2014 To 12/31/2014	16	106.91	107.92	98.33	19.46	109.75	62.01	160.29	84.24 to 129.93	61,281	60,257

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	32	100.86	108.30	89.59	28.03	120.88	62.01	239.68	84.24 to 113.18	78,075	69,949

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
PENDER	32	100.86	108.30	89.59	28.03	120.88	62.01	239.68	84.24 to 113.18	78,075	69,949

RESIDENTIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
ASSESSOR LOCATION	PENDER	Total	Increase	0%

What IF

RESIDENTIAL IMPROVED

Type : Qualified

Number of Sales :	55	Median :	97	COV :	42.96	95% Median C.I. :	85.86 to 108.24
Total Sales Price :	3,442,700	Wgt. Mean :	89	STD :	46.75	95% Wgt. Mean C.I. :	81.85 to 96.45
Total Adj. Sales Price :	3,582,700	Mean :	109	Avg. Abs. Dev :	29.74	95% Mean C.I. :	96.45 to 121.17
Total Assessed Value :	3,193,992						
Avg. Adj. Sales Price :	65,140	COD :	30.53	MAX Sales Ratio :	323.00		
Avg. Assessed Value :	58,073	PRD :	122.05	MIN Sales Ratio :	56.93		

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
01	32	96.46	103.73	85.63	28.16	121.14	59.32	229.98	81.09 to 108.24	78,075	66,856
05	5	97.09	92.18	89.43	08.47	103.08	70.97	105.05	N/A	74,400	66,537
10	12	110.43	132.42	103.08	43.75	128.46	56.93	323.00	75.50 to 173.15	17,625	18,168
15	6	97.94	102.49	100.62	17.12	101.86	85.38	129.27	85.38 to 129.27	83,467	83,986

What IF

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
VALUATION GROUPING	01	Improvmt	Decrease	5%

What IF

**87 Thurston
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 10
Total Sales Price : 739,500
Total Adj. Sales Price : 739,500
Total Assessed Value : 594,865
Avg. Adj. Sales Price : 73,950
Avg. Assessed Value : 59,487

MEDIAN : 108
WGT. MEAN : 80
MEAN : 181
COD : 87.58
PRD : 225.31

COV : 81.68
STD : 148.04
Avg. Abs. Dev : 94.32
MAX Sales Ratio : 548.00
MIN Sales Ratio : 57.86

95% Median C.I. : 81.09 to 264.80
95% Wgt. Mean C.I. : 50.91 to 109.98
95% Mean C.I. : 75.35 to 287.13

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13											
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	1	247.38	247.38	247.38	00.00	100.00	247.38	247.38	N/A	12,000	29,685
01-OCT-13 To 31-DEC-13	1	57.86	57.86	57.86	00.00	100.00	57.86	57.86	N/A	375,000	216,975
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14											
01-JUL-14 To 30-SEP-14	2	92.53	92.53	89.70	12.36	103.15	81.09	103.96	N/A	106,250	95,308
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15	2	377.09	377.09	291.63	45.33	129.30	206.17	548.00	N/A	2,000	5,833
01-APR-15 To 30-JUN-15	3	101.87	101.04	101.29	07.08	99.75	89.82	111.44	N/A	43,667	44,228
01-JUL-15 To 30-SEP-15	1	264.80	264.80	264.80	00.00	100.00	264.80	264.80	N/A	5,000	13,240
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	1	247.38	247.38	247.38	00.00	100.00	247.38	247.38	N/A	12,000	29,685
01-OCT-13 To 30-SEP-14	3	81.09	80.97	69.38	18.95	116.71	57.86	103.96	N/A	195,833	135,863
01-OCT-14 To 30-SEP-15	6	158.81	220.35	112.56	75.13	195.76	89.82	548.00	89.82 to 548.00	23,333	26,265
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	2	152.62	152.62	63.74	62.09	239.44	57.86	247.38	N/A	193,500	123,330
01-JAN-14 To 31-DEC-14	2	92.53	92.53	89.70	12.36	103.15	81.09	103.96	N/A	106,250	95,308
<u>ALL</u>	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	6	106.66	145.53	75.06	58.46	193.88	57.86	264.80	57.86 to 264.80	87,167	65,431
05	1	103.96	103.96	103.96	00.00	100.00	103.96	103.96	N/A	80,000	83,170
10	2	377.09	377.09	291.63	45.33	129.30	206.17	548.00	N/A	2,000	5,833
15	1	81.09	81.09	81.09	00.00	100.00	81.09	81.09	N/A	132,500	107,445
<u>ALL</u>	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
02											
03	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487
04											
<u>ALL</u>	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487

**87 Thurston
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 10
 Total Sales Price : 739,500
 Total Adj. Sales Price : 739,500
 Total Assessed Value : 594,865
 Avg. Adj. Sales Price : 73,950
 Avg. Assessed Value : 59,487

MEDIAN : 108
 WGT. MEAN : 80
 MEAN : 181
 COD : 87.58
 PRD : 225.31

COV : 81.68
 STD : 148.04
 Avg. Abs. Dev : 94.32
 MAX Sales Ratio : 548.00
 MIN Sales Ratio : 57.86

95% Median C.I. : 81.09 to 264.80
 95% Wgt. Mean C.I. : 50.91 to 109.98
 95% Mean C.I. : 75.35 to 287.13

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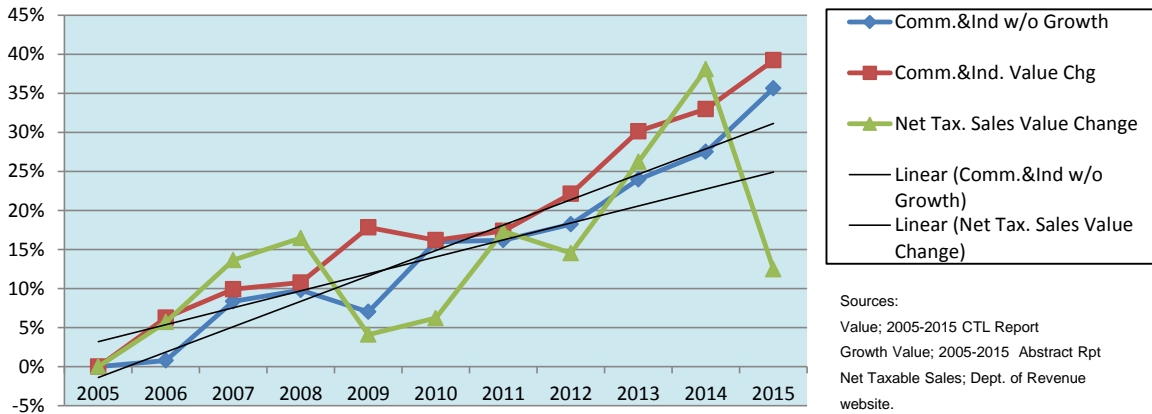
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	2	377.09	377.09	291.63	45.33	129.30	206.17	548.00	N/A	2,000	5,833
Less Than 15,000	4	256.09	316.59	259.95	35.07	121.79	206.17	548.00	N/A	5,250	13,648
Less Than 30,000	5	247.38	273.64	172.50	40.81	158.63	101.87	548.00	N/A	9,400	16,215
Ranges Excl. Low \$											
Greater Than 4,999	8	102.92	132.28	79.29	48.21	166.83	57.86	264.80	57.86 to 264.80	91,938	72,900
Greater Than 14,999	6	95.85	91.01	75.19	15.39	121.04	57.86	111.44	57.86 to 111.44	119,750	90,046
Greater Than 29,999	5	89.82	88.83	74.19	17.02	119.73	57.86	111.44	N/A	138,500	102,758
Incremental Ranges											
0 TO 4,999	2	377.09	377.09	291.63	45.33	129.30	206.17	548.00	N/A	2,000	5,833
5,000 TO 14,999	2	256.09	256.09	252.50	03.40	101.42	247.38	264.80	N/A	8,500	21,463
15,000 TO 29,999	1	101.87	101.87	101.87	00.00	100.00	101.87	101.87	N/A	26,000	26,485
30,000 TO 59,999	2	100.63	100.63	101.14	10.74	99.50	89.82	111.44	N/A	52,500	53,100
60,000 TO 99,999	1	103.96	103.96	103.96	00.00	100.00	103.96	103.96	N/A	80,000	83,170
100,000 TO 149,999	1	81.09	81.09	81.09	00.00	100.00	81.09	81.09	N/A	132,500	107,445
150,000 TO 249,999											
250,000 TO 499,999	1	57.86	57.86	57.86	00.00	100.00	57.86	57.86	N/A	375,000	216,975
500,000 TO 999,999											
1,000,000 +											
ALL	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	101.87	101.87	101.87	00.00	100.00	101.87	101.87	N/A	26,000	26,485
300	1	264.80	264.80	264.80	00.00	100.00	264.80	264.80	N/A	5,000	13,240
340	2	96.89	96.89	98.52	07.30	98.35	89.82	103.96	N/A	65,000	64,040
344	1	548.00	548.00	548.00	00.00	100.00	548.00	548.00	N/A	1,000	5,480
353	2	179.41	179.41	135.78	37.89	132.13	111.44	247.38	N/A	33,500	45,488
384	1	206.17	206.17	206.17	00.00	100.00	206.17	206.17	N/A	3,000	6,185
531	2	69.48	69.48	63.93	16.72	108.68	57.86	81.09	N/A	253,750	162,210
ALL	10	107.70	181.24	80.44	87.58	225.31	57.86	548.00	81.09 to 264.80	73,950	59,487

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2005	\$ 10,741,825	\$ 563,615	5.25%	\$ 10,178,210	-	\$ 14,683,150	-
2006	\$ 11,414,575	\$ 589,785	5.17%	\$ 10,824,790	0.77%	\$ 15,518,411	5.69%
2007	\$ 11,804,580	\$ 163,055	1.38%	\$ 11,641,525	1.99%	\$ 16,685,326	7.52%
2008	\$ 11,896,930	\$ 101,690	0.85%	\$ 11,795,240	-0.08%	\$ 17,098,899	2.48%
2009	\$ 12,657,930	\$ 1,162,450	9.18%	\$ 11,495,480	-3.37%	\$ 15,284,422	-10.61%
2010	\$ 12,482,320	\$ 25,950	0.21%	\$ 12,456,370	-1.59%	\$ 15,595,001	2.03%
2011	\$ 12,606,635	\$ 126,435	1.00%	\$ 12,480,200	-0.02%	\$ 17,225,929	10.46%
2012	\$ 13,118,340	\$ 419,260	3.20%	\$ 12,699,080	0.73%	\$ 16,816,452	-2.38%
2013	\$ 13,979,505	\$ 664,775	4.76%	\$ 13,314,730	1.50%	\$ 18,533,044	10.21%
2014	\$ 14,286,235	\$ 589,270	4.12%	\$ 13,696,965	-2.02%	\$ 20,275,745	9.40%
2015	\$ 14,956,060	\$ 386,500	2.58%	\$ 14,569,560	1.98%	\$ 16,513,350	-18.56%
Ann %chg	3.37%			Average	-0.01%	3.65%	1.62%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	0.77%	6.26%	5.69%
2007	8.38%	9.89%	13.64%
2008	9.81%	10.75%	16.45%
2009	7.02%	17.84%	4.09%
2010	15.96%	16.20%	6.21%
2011	16.18%	17.36%	17.32%
2012	18.22%	22.12%	14.53%
2013	23.95%	30.14%	26.22%
2014	27.51%	33.00%	38.09%
2015	35.63%	39.23%	12.46%

County Number: 87
 County Name: Thurston

87 Thurston
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 56
Total Sales Price : 36,568,791
Total Adj. Sales Price : 36,568,791
Total Assessed Value : 24,673,450
Avg. Adj. Sales Price : 653,014
Avg. Assessed Value : 440,597

MEDIAN : 72
WGT. MEAN : 67
MEAN : 76
COD : 21.22
PRD : 112.42

COV : 34.38
STD : 26.08
Avg. Abs. Dev : 15.33
MAX Sales Ratio : 209.61
MIN Sales Ratio : 35.27

95% Median C.I. : 65.61 to 74.09
95% Wgt. Mean C.I. : 63.35 to 71.60
95% Mean C.I. : 69.02 to 82.68

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	10	63.17	72.21	61.49	28.54	117.43	46.10	138.51	52.80 to 106.24	1,004,565	617,738
01-JAN-13 To 31-MAR-13	6	71.81	70.39	70.12	08.49	100.39	60.76	84.06	60.76 to 84.06	500,709	351,118
01-APR-13 To 30-JUN-13	4	92.59	86.98	71.77	35.59	121.19	35.27	127.47	N/A	290,290	208,339
01-JUL-13 To 30-SEP-13	3	65.61	68.35	68.99	08.44	99.07	61.41	78.03	N/A	480,667	331,613
01-OCT-13 To 31-DEC-13	2	57.02	57.02	59.12	05.59	96.45	53.83	60.21	N/A	644,060	380,795
01-JAN-14 To 31-MAR-14	9	71.08	73.45	71.63	11.34	102.54	63.00	107.44	63.58 to 75.75	694,136	497,183
01-APR-14 To 30-JUN-14	2	70.55	70.55	69.09	16.91	102.11	58.62	82.47	N/A	1,336,848	923,585
01-JUL-14 To 30-SEP-14	2	55.80	55.80	55.80	01.15	100.00	55.16	56.44	N/A	1,207,118	673,515
01-OCT-14 To 31-DEC-14	6	68.70	93.45	68.16	45.34	137.10	60.43	209.61	60.43 to 209.61	512,259	349,137
01-JAN-15 To 31-MAR-15	10	77.87	79.82	77.26	10.90	103.31	61.21	94.48	72.08 to 94.42	442,689	342,006
01-APR-15 To 30-JUN-15	1	89.22	89.22	89.22	00.00	100.00	89.22	89.22	N/A	192,000	171,310
01-JUL-15 To 30-SEP-15	1	74.09	74.09	74.09	00.00	100.00	74.09	74.09	N/A	600,000	444,545
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	23	67.19	73.80	64.60	24.99	114.24	35.27	138.51	60.76 to 72.78	680,568	439,665
01-OCT-13 To 30-SEP-14	15	65.78	68.52	66.78	14.23	102.61	53.83	107.44	58.62 to 75.11	841,552	562,029
01-OCT-14 To 30-SEP-15	18	74.64	84.57	73.93	21.45	114.39	60.43	209.61	72.08 to 89.22	460,692	340,596
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	15	70.98	72.62	68.11	20.84	106.62	35.27	127.47	60.76 to 78.03	459,702	313,100
01-JAN-14 To 31-DEC-14	19	66.37	77.60	67.76	24.51	114.52	55.16	209.61	63.00 to 75.75	758,353	513,877
<u>ALL</u>	56	72.23	75.85	67.47	21.22	112.42	35.27	209.61	65.61 to 74.09	653,014	440,597

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	24	68.94	69.36	67.89	10.81	102.17	52.80	90.16	63.00 to 74.67	775,343	526,410
2	32	72.78	80.71	67.03	28.91	120.41	35.27	209.61	61.41 to 86.86	561,268	376,238
<u>ALL</u>	56	72.23	75.85	67.47	21.22	112.42	35.27	209.61	65.61 to 74.09	653,014	440,597

87 Thurston
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 56
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 MEAN : 76
 COD : 21.22
 PRD : 112.42

COV : 34.38
 STD : 26.08
 Avg. Abs. Dev : 15.33
 MAX Sales Ratio : 209.61
 MIN Sales Ratio : 35.27

95% Median C.I. : 65.61 to 74.09
 95% Wgt. Mean C.I. : 63.35 to 71.60
 95% Mean C.I. : 69.02 to 82.68

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	1	65.61	65.61	65.61	00.00	100.00	65.61	65.61	N/A	680,000	446,145
1	1	65.61	65.61	65.61	00.00	100.00	65.61	65.61	N/A	680,000	446,145
_____Dry_____											
County	36	72.78	72.53	69.75	12.52	103.99	52.80	106.24	63.58 to 74.67	607,095	423,458
1	16	72.02	70.93	69.07	11.12	102.69	52.80	90.16	61.15 to 78.03	705,813	487,478
2	20	72.78	73.81	70.48	13.74	104.72	55.16	106.24	63.09 to 81.06	528,121	372,243
_____Grass_____											
County	1	35.27	35.27	35.27	00.00	100.00	35.27	35.27	N/A	400,000	141,065
2	1	35.27	35.27	35.27	00.00	100.00	35.27	35.27	N/A	400,000	141,065
_____ALL_____	56	72.23	75.85	67.47	21.22	112.42	35.27	209.61	65.61 to 74.09	653,014	440,597

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	1	65.61	65.61	65.61	00.00	100.00	65.61	65.61	N/A	680,000	446,145
1	1	65.61	65.61	65.61	00.00	100.00	65.61	65.61	N/A	680,000	446,145
_____Dry_____											
County	47	72.78	75.74	69.46	17.92	109.04	46.10	138.51	65.78 to 74.67	600,884	417,356
1	21	70.98	69.38	67.70	11.00	102.48	52.80	90.16	61.21 to 74.67	722,191	488,922
2	26	74.05	80.87	71.50	22.88	113.10	46.10	138.51	63.58 to 89.22	502,906	359,553
_____Grass_____											
County	1	35.27	35.27	35.27	00.00	100.00	35.27	35.27	N/A	400,000	141,065
2	1	35.27	35.27	35.27	00.00	100.00	35.27	35.27	N/A	400,000	141,065
_____ALL_____	56	72.23	75.85	67.47	21.22	112.42	35.27	209.61	65.61 to 74.09	653,014	440,597

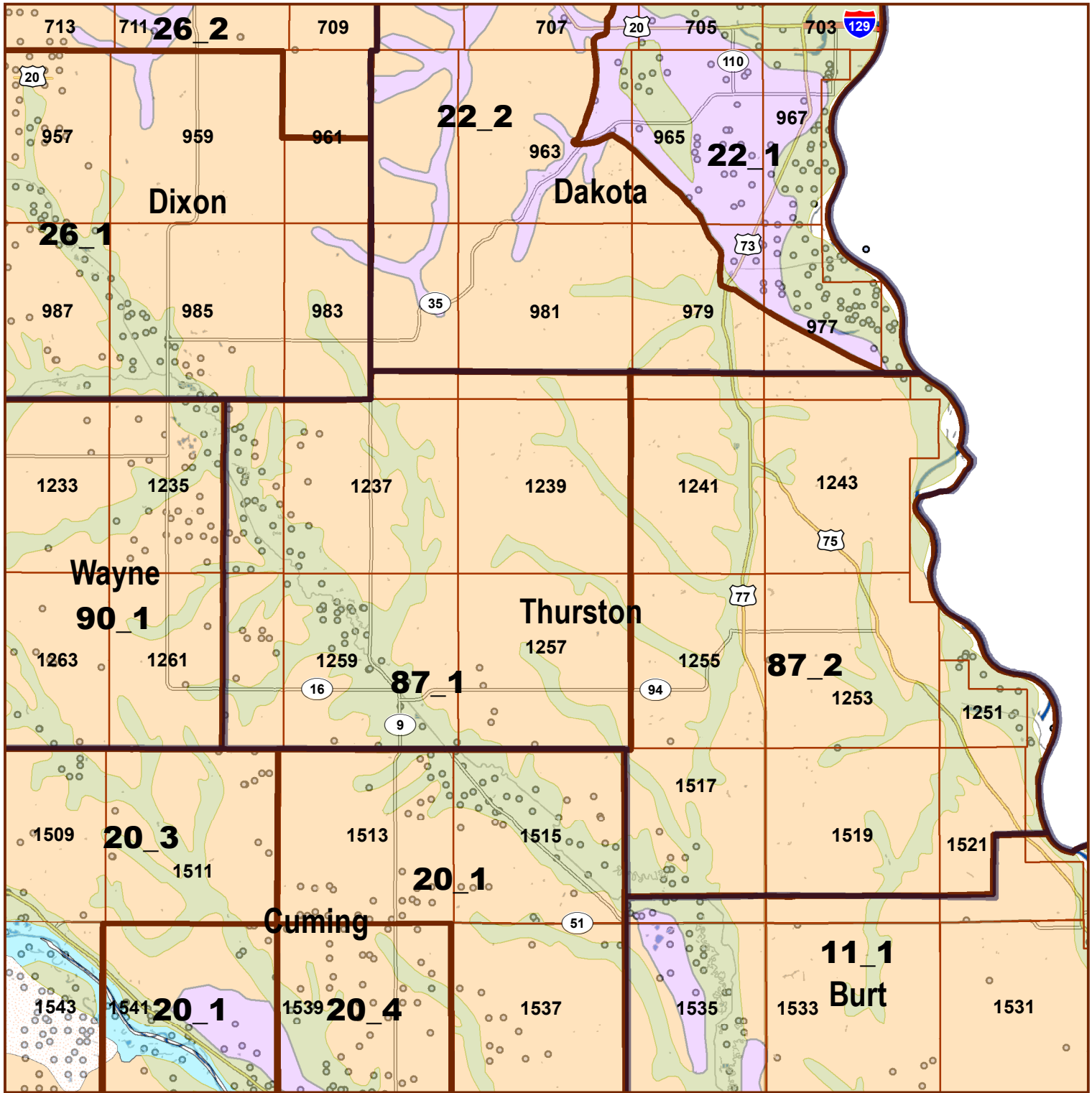
Thurston County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Thurston	1	6,025	6,000	5,900	5,900	5,800	5,650	4,980	4,290	5,852
Dakota	2	n/a	6,155	6,070	n/a	5,465	5,365	4,960	4,765	5,306
Dixon	1	6,505	6,385	6,070	5,875	5,465	5,365	4,960	4,765	5,825
Wayne	1	6,025	6,000	5,950	5,900	5,800	5,650	5,500	4,900	5,801
Cuming	1	6,932	6,933	6,495	6,507	6,004	6,015	5,061	4,986	6,486
Thurston	2	6,025	6,000	5,900	5,900	5,800	5,650	4,980	4,290	5,760
Dakota	2	n/a	6,155	6,070	n/a	5,465	5,365	4,960	4,765	5,306
Burt	1	6,646	6,685	5,899	5,895	4,690	5,030	4,450	3,106	5,412

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Thurston	1	5,815	5,810	5,365	5,365	5,350	5,335	4,715	4,045	5,337
Dakota	2	5,580	5,569	5,492	5,520	5,205	5,105	4,913	4,816	5,103
Dixon	1	5,860	5,480	5,285	5,210	5,180	4,870	4,660	4,240	5,107
Wayne	1	5,700	5,650	5,550	5,450	5,400	5,000	4,400	4,100	5,285
Cuming	1	6,606	6,609	6,215	6,178	5,679	5,680	4,720	4,656	6,037
Thurston	2	5,130	5,130	4,510	4,510	4,360	4,360	4,180	3,960	4,442
Dakota	2	5,580	5,569	5,492	5,520	5,205	5,105	4,913	4,816	5,103
Burt	1	6,764	6,515	5,545	5,790	4,830	4,875	4,425	3,004	5,304

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Thurston	1	1,680	1,680	1,468	1,470	1,260	1,260	1,260	1,260	1,419
Dakota	2	2,400	2,365	2,325	2,290	2,250	2,175	2,100	1,950	2,112
Dixon	1	2,430	2,300	2,030	n/a	1,845	1,720	1,595	1,470	1,880
Wayne	1	2,400	2,260	2,120	1,980	1,870	1,590	1,410	1,270	1,905
Cuming	1	2,842	2,820	2,559	2,447	2,176	2,170	2,026	2,016	2,445
Thurston	2	1,539	1,648	1,470	1,470	1,260	1,260	1,260	1,260	1,349
Dakota	2	2,400	2,365	2,325	2,290	2,250	2,175	2,100	1,950	2,112
Burt	1	2,470	2,380	1,859	1,965	1,873	1,830	1,765	1,581	1,864

Source: 2016 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.



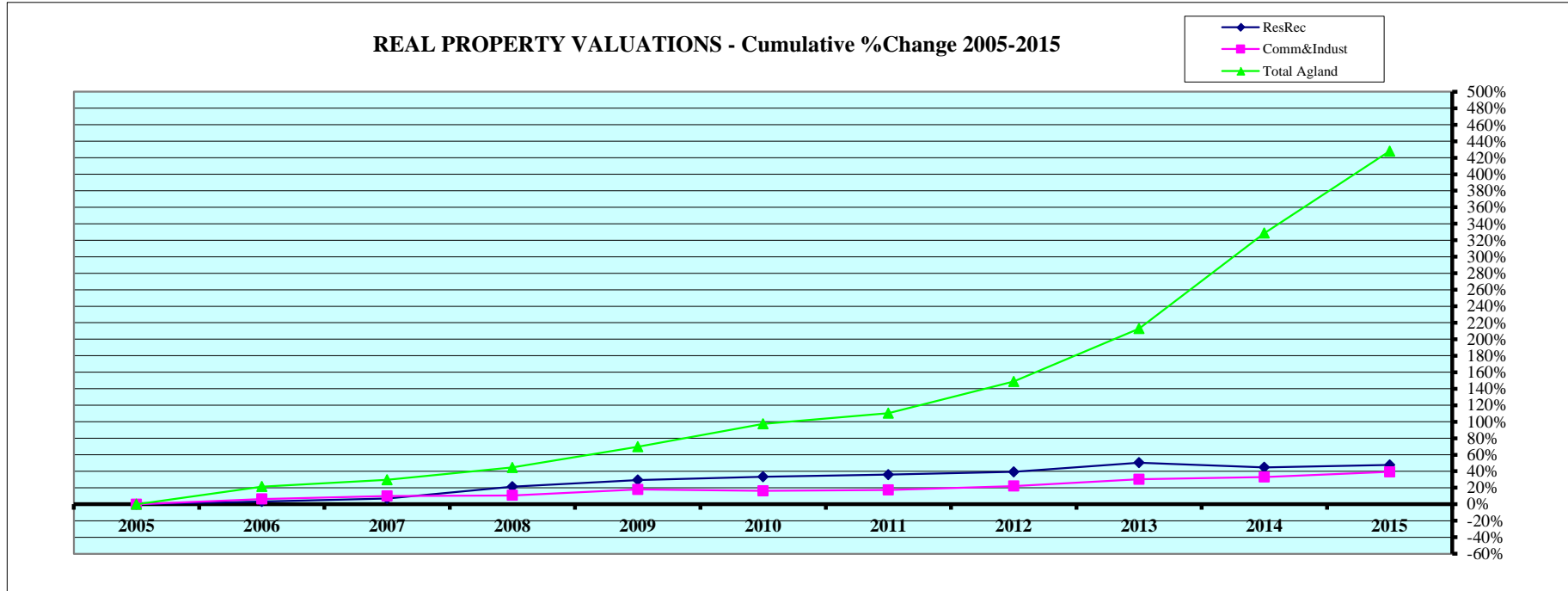
Legend

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

Thurston County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



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
2005	49,469,295	--	--	--	10,741,825	--	--	--	164,438,675	--	--	--
2006	51,103,360	1,634,065	3.30%	3.30%	11,414,575	672,750	6.26%	6.26%	199,599,430	35,160,755	21.38%	21.38%
2007	52,849,705	1,746,345	3.42%	6.83%	11,804,580	390,005	3.42%	9.89%	213,372,915	13,773,485	6.90%	29.76%
2008	59,931,080	7,081,375	13.40%	21.15%	11,896,930	92,350	0.78%	10.75%	237,623,115	24,250,200	11.37%	44.51%
2009	63,994,525	4,063,445	6.78%	29.36%	12,657,930	761,000	6.40%	17.84%	279,273,195	41,650,080	17.53%	69.83%
2010	65,903,740	1,909,215	2.98%	33.22%	12,482,320	-175,610	-1.39%	16.20%	324,590,745	45,317,550	16.23%	97.39%
2011	67,235,835	1,332,095	2.02%	35.91%	12,606,635	124,315	1.00%	17.36%	346,017,700	21,426,955	6.60%	110.42%
2012	68,870,655	1,634,820	2.43%	39.22%	13,118,340	511,705	4.06%	22.12%	409,263,635	63,245,935	18.28%	148.89%
2013	74,344,735	5,474,080	7.95%	50.28%	13,979,505	861,165	6.56%	30.14%	514,510,230	105,246,595	25.72%	212.89%
2014	71,617,930	-2,726,805	-3.67%	44.77%	14,286,235	306,730	2.19%	33.00%	704,976,725	190,466,495	37.02%	328.72%
2015	73,029,675	1,411,745	1.97%	47.63%	14,956,060	669,825	4.69%	39.23%	868,098,935	163,122,210	23.14%	427.92%

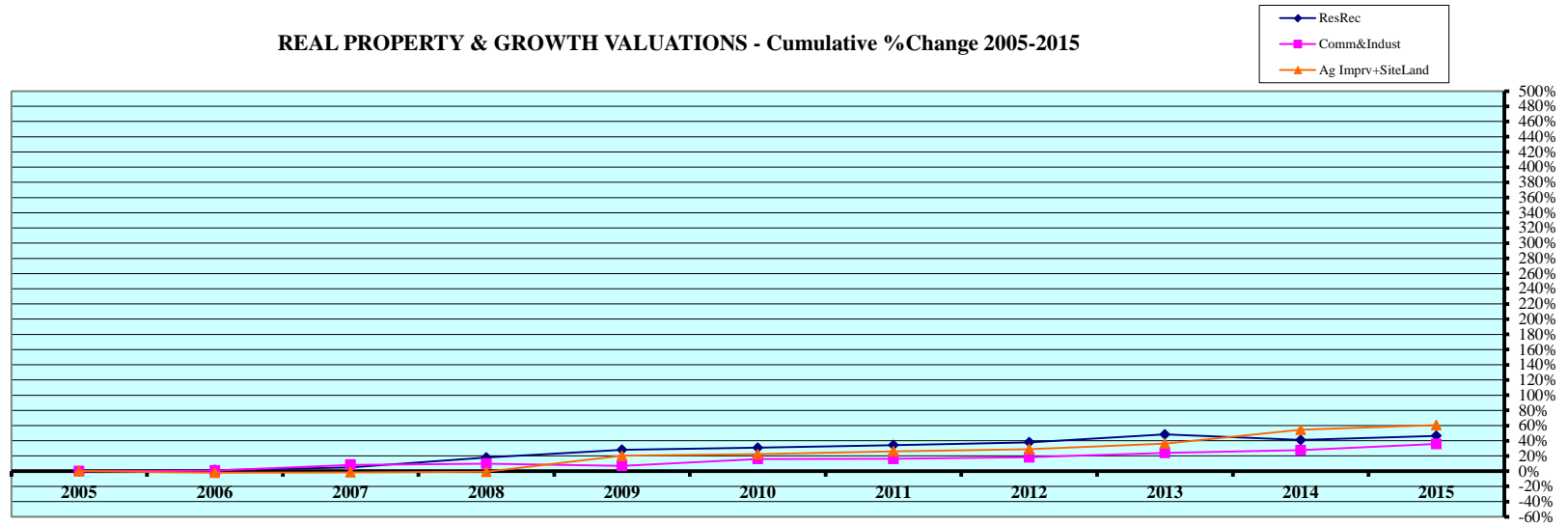
Rate Annual %chg: Residential & Recreational 3.97% Commercial & Industrial 3.37% Agricultural Land 18.10%

Cnty# 87
 County THURSTON

CHART 1 EXHIBIT 87B Page 1

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

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015



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	
2005	49,469,295	437,565	0.88%	49,031,730	--	--	10,741,825	563,615	5.25%	10,178,210	--	--	
2006	51,103,360	906,500	1.77%	50,196,860	1.47%	1.47%	11,414,575	589,785	5.17%	10,824,790	0.77%	0.77%	
2007	52,849,705	853,975	1.62%	51,995,730	1.75%	5.11%	11,804,580	163,055	1.38%	11,641,525	1.99%	8.38%	
2008	59,931,080	1,654,624	2.76%	58,276,456	10.27%	17.80%	11,896,930	101,690	0.85%	11,795,240	-0.08%	9.81%	
2009	63,994,525	698,565	1.09%	63,295,960	5.61%	27.95%	12,657,930	1,162,450	9.18%	11,495,480	-3.37%	7.02%	
2010	65,903,740	1,176,315	1.78%	64,727,425	1.15%	30.84%	12,482,320	25,950	0.21%	12,456,370	-1.59%	15.96%	
2011	67,235,835	790,235	1.18%	66,445,600	0.82%	34.32%	12,606,635	126,435	1.00%	12,480,200	-0.02%	16.18%	
2012	68,870,655	607,990	0.88%	68,262,665	1.53%	37.99%	13,118,340	419,260	3.20%	12,699,080	0.73%	18.22%	
2013	74,344,735	934,285	1.26%	73,410,450	6.59%	48.40%	13,979,505	664,775	4.76%	13,314,730	1.50%	23.95%	
2014	71,617,930	1,881,020	2.63%	69,736,910	-6.20%	40.97%	14,286,235	589,270	4.12%	13,696,965	-2.02%	27.51%	
2015	73,029,675	602,572	0.83%	72,427,103	1.13%	46.41%	14,956,060	386,500	2.58%	14,569,560	1.98%	35.63%	
Rate Ann%chg	3.97%			Resid & Rec. w/o growth			2.41%			C & I w/o growth			-0.01%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2005	16,854,860	11,367,725	28,222,585	425,366	1.51%	27,797,219	--
2006	16,579,265	11,617,085	28,196,350	563,440	2.00%	27,632,910	-2.09%
2007	16,232,355	12,024,605	28,256,960	430,015	1.52%	27,826,945	-1.31%
2008	15,918,775	12,862,350	28,781,125	817,050	2.84%	27,964,075	-1.04%
2009	18,241,855	16,599,220	34,841,075	885,075	2.54%	33,956,000	17.98%
2010	18,282,950	17,752,970	36,035,920	1,536,090	4.26%	34,499,830	-0.98%
2011	18,341,640	18,712,565	37,054,205	1,506,380	4.07%	35,547,825	-1.35%
2012	18,166,340	20,129,960	38,296,300	1,928,972	5.04%	36,367,328	-1.85%
2013	18,426,655	21,343,800	39,770,455	1,332,030	3.35%	38,438,425	0.37%
2014	21,110,860	24,235,550	45,346,410	1,727,725	3.81%	43,618,685	9.68%
2015	21,304,545	24,578,220	45,882,765	602,920	1.31%	45,279,845	-0.15%
Rate Ann%chg	2.37%	8.02%	4.98%	Ag Imprv+Site w/o growth		1.93%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes 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; 2005 - 2015 CTL

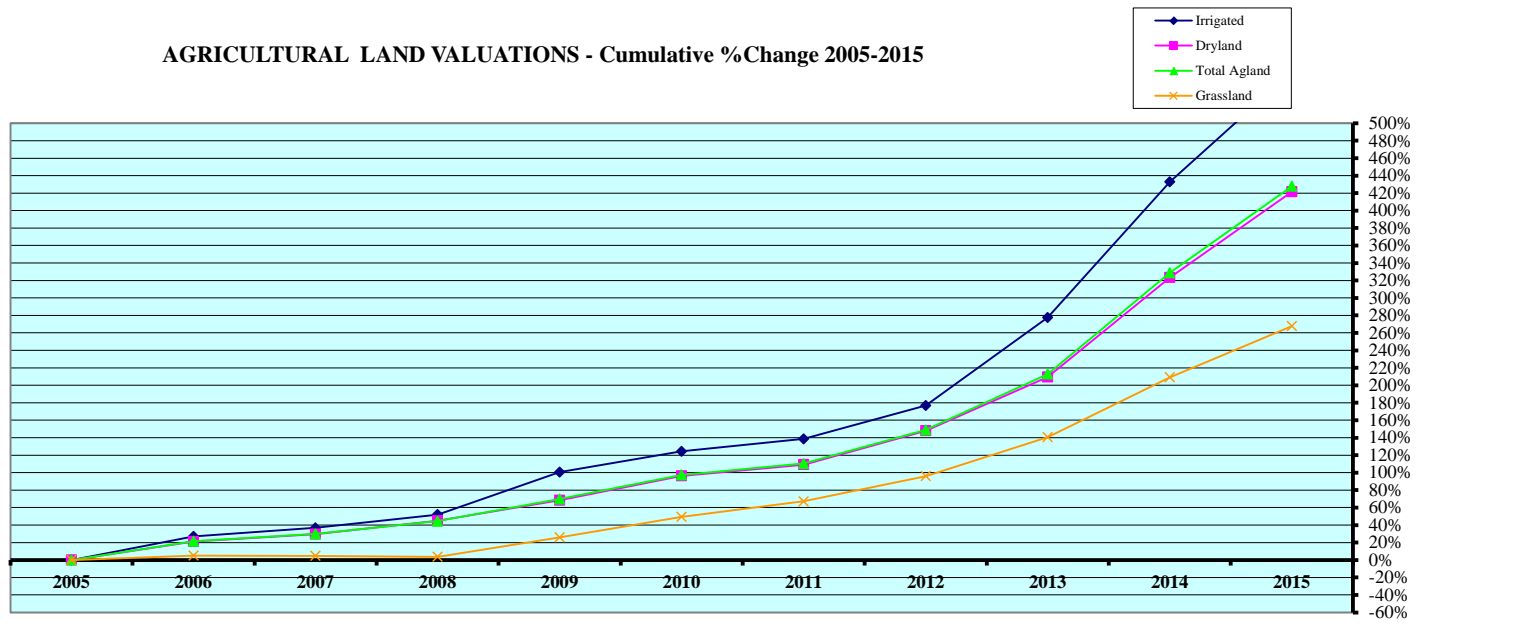
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2016

Cnty# 87
County THURSTON

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



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
2005	11,642,595	--	--	--	149,214,640	--	--	--	3,431,075	--	--	--
2006	14,774,740	3,132,145	26.90%	26.90%	180,933,065	31,718,425	21.26%	21.26%	3,604,615	173,540	5.06%	5.06%
2007	15,930,010	1,155,270	7.82%	36.83%	193,564,420	12,631,355	6.98%	29.72%	3,593,470	-11,145	-0.31%	4.73%
2008	17,701,490	1,771,480	11.12%	52.04%	216,076,980	22,512,560	11.63%	44.81%	3,559,245	-34,225	-0.95%	3.74%
2009	23,356,555	5,655,065	31.95%	100.61%	251,302,470	35,225,490	16.30%	68.42%	4,318,815	759,570	21.34%	25.87%
2010	26,117,440	2,760,885	11.82%	124.33%	293,046,765	41,744,295	16.61%	96.39%	5,128,010	809,195	18.74%	49.46%
2011	27,784,770	1,667,330	6.38%	138.65%	312,202,655	19,155,890	6.54%	109.23%	5,734,800	606,790	11.83%	67.14%
2012	32,231,150	4,446,380	16.00%	176.84%	370,012,940	57,810,285	18.52%	147.97%	6,724,095	989,295	17.25%	95.98%
2013	43,945,745	11,714,595	36.35%	277.46%	461,863,025	91,850,085	24.82%	209.53%	8,254,875	1,530,780	22.77%	140.59%
2014	62,032,740	18,086,995	41.16%	432.81%	631,889,055	170,026,030	36.81%	323.48%	10,608,160	2,353,285	28.51%	209.18%
2015	76,655,740	14,623,000	23.57%	558.41%	778,417,585	146,528,530	23.19%	421.68%	12,618,605	2,010,445	18.95%	267.77%

Rate Ann.%chg: Irrigated **20.74%** Dryland **17.96%** Grassland **13.91%**

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
2005	150,365	--	--	--	0	--	--	--	164,438,675	--	--	--
2006	287,010	136,645	90.88%	90.88%	0	0			199,599,430	35,160,755	21.38%	21.38%
2007	285,015	-1,995	-0.70%	89.55%	0	0			213,372,915	13,773,485	6.90%	29.76%
2008	285,400	385	0.14%	89.80%	0	0			237,623,115	24,250,200	11.37%	44.51%
2009	295,355	9,955	3.49%	96.43%	0	0			279,273,195	41,650,080	17.53%	69.83%
2010	298,530	3,175	1.07%	98.54%	0	0			324,590,745	45,317,550	16.23%	97.39%
2011	295,475	-3,055	-1.02%	96.51%	0	0			346,017,700	21,426,955	6.60%	110.42%
2012	295,450	-25	-0.01%	96.49%	0	0			409,263,635	63,245,935	18.28%	148.89%
2013	446,585	151,135	51.15%	197.00%	0	0			514,510,230	105,246,595	25.72%	212.89%
2014	446,770	185	0.04%	197.12%	0	0			704,976,725	190,466,495	37.02%	328.72%
2015	407,005	-39,765	-8.90%	170.68%	0	0			868,098,935	163,122,210	23.14%	427.92%

Cnty# **87**
County **THURSTON**

Rate Ann.%chg: Total Agric Land **18.10%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (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
2005	11,051,405	9,763	1,132			149,812,330	154,226	971			3,429,925	12,636	271		
2006	14,770,845	10,471	1,411	24.62%	24.62%	181,112,480	153,683	1,178	21.32%	21.32%	3,597,745	12,458	289	6.39%	6.39%
2007	15,919,845	10,643	1,496	6.04%	32.14%	193,567,320	153,476	1,261	7.02%	29.84%	3,587,360	12,434	289	-0.10%	6.28%
2008	17,713,890	10,919	1,622	8.46%	43.32%	216,092,690	153,309	1,410	11.76%	45.10%	3,562,530	12,377	288	-0.23%	6.03%
2009	23,356,555	10,914	2,140	31.92%	89.06%	251,229,680	153,325	1,639	16.25%	68.68%	4,324,375	12,324	351	21.91%	29.26%
2010	26,117,440	11,048	2,364	10.46%	108.84%	293,038,330	153,239	1,912	16.71%	96.86%	5,123,805	12,347	415	18.26%	52.87%
2011	27,784,770	11,264	2,467	4.34%	117.91%	313,198,520	153,050	2,046	7.01%	110.67%	5,754,195	12,322	467	12.54%	72.04%
2012	32,231,150	11,531	2,795	13.32%	146.93%	370,177,320	152,481	2,428	18.63%	149.92%	6,722,670	12,164	553	18.35%	103.60%
2013	43,297,970	12,429	3,483	24.63%	207.74%	462,977,685	151,603	3,054	25.79%	214.38%	8,297,400	11,999	691	25.12%	154.74%
2014	62,042,100	12,790	4,851	39.26%	328.55%	631,820,110	151,505	4,170	36.56%	329.31%	10,625,260	12,297	864	24.95%	218.30%
2015	76,803,465	13,169	5,832	20.23%	415.24%	778,751,755	152,653	5,101	22.33%	425.17%	12,583,670	11,315	1,112	28.72%	309.71%

Rate Annual %chg Average Value/Acre: 17.82%

18.04%

15.15%

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
2005	153,565	5,952	26			0	0				164,447,225	182,576	901		
2006	298,315	5,964	50	93.85%	93.85%	0	0				199,779,385	182,576	1,094	21.49%	21.49%
2007	296,555	5,929	50	0.00%	93.85%	0	0				213,371,080	182,483	1,169	6.86%	29.82%
2008	296,520	5,928	50	0.00%	93.85%	0	0				237,665,630	182,534	1,302	11.36%	44.56%
2009	295,510	5,908	50	0.00%	93.86%	0	0				279,206,120	182,471	1,530	17.52%	69.88%
2010	295,985	5,918	50	0.00%	93.86%	0	0				324,575,560	182,552	1,778	16.20%	97.40%
2011	298,745	5,973	50	0.00%	93.85%	0	0				347,036,230	182,609	1,900	6.89%	110.99%
2012	295,430	5,907	50	0.00%	93.85%	0	0				409,426,570	182,083	2,249	18.32%	149.65%
2013	442,880	5,895	75	50.21%	191.19%	0	0				515,015,935	181,926	2,831	25.90%	214.30%
2014	456,720	6,080	75	-0.01%	191.15%	0	0				704,944,190	182,672	3,859	36.32%	328.45%
2015	405,645	5,402	75	-0.03%	191.06%	0	0				868,544,535	182,538	4,758	23.30%	428.27%

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THURSTON

Rate Annual %chg Average Value/Acre: 18.11%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
6,940	THURSTON	52,767,355	7,147,526	11,877,953	72,073,055	12,391,280	2,564,780	956,620	868,098,935	21,304,545	24,578,220	0	1,073,760,269
cnty.sector.value % of total value:		4.91%	0.67%	1.11%	6.71%	1.15%	0.24%	0.09%	80.85%	1.98%	2.29%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
840	EMERSON	84,757	28,536	20,353	2,499,580	341,985	0	0	0	0	0	0	2,975,211
12.10%	%sector of county sector	0.16%	0.40%	0.17%	3.47%	2.76%							0.28%
	%sector of municipality	2.85%	0.96%	0.68%	84.01%	11.49%							100.00%
0	MACY	0	0	0	461,935	42,455	0	0	0	0	0	0	504,390
	%sector of county sector				0.64%	0.34%							0.05%
	%sector of municipality				91.58%	8.42%							100.00%
1,002	PENDER	6,693,768	205,072	82,615	38,705,180	5,437,220	1,550,795	0	121,420	0	0	0	52,796,070
14.44%	%sector of county sector	12.69%	2.87%	0.70%	53.70%	43.88%	60.47%		0.01%				4.92%
	%sector of municipality	12.68%	0.39%	0.16%	73.31%	10.30%	2.94%		0.23%				100.00%
160	ROSALIE	11,311	299,093	492,893	1,505,700	161,690	0	0	0	0	0	0	2,470,687
2.31%	%sector of county sector	0.02%	4.18%	4.15%	2.09%	1.30%							0.23%
	%sector of municipality	0.46%	12.11%	19.95%	60.94%	6.54%							100.00%
132	THURSTON	378,472	43,029	4,383	2,263,315	510,910	8,915	0	0	0	0	0	3,209,024
1.90%	%sector of county sector	0.72%	0.60%	0.04%	3.14%	4.12%							0.30%
	%sector of municipality	11.79%	1.34%	0.14%	70.53%	15.92%	0.28%						100.00%
780	WALTHILL	135,440	359,797	298,684	4,268,965	962,825	57,970	0	0	0	0	0	6,083,681
11.24%	%sector of county sector	0.26%	5.03%	2.51%	5.92%	7.77%	2.26%						0.57%
	%sector of municipality	2.23%	5.91%	4.91%	70.17%	15.83%	0.95%						100.00%
774	WINNEBAGO	171,427	296,213	408,121	1,501,955	77,560	0	0	0	0	0	0	2,455,276
11.15%	%sector of county sector	0.32%	4.14%	3.44%	2.08%	0.63%							0.23%
	%sector of municipality	6.98%	12.06%	16.62%	61.17%	3.16%							100.00%
3,688	Total Municipalities	7,475,175	1,231,740	1,307,049	51,206,630	7,534,645	1,617,680	0	121,420	0	0	0	70,494,339
53.14%	%all municip.sect of cnty	14.17%	17.23%	11.00%	71.05%	60.81%	63.07%		0.01%				6.57%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
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CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 4,413	Value : 980,836,950	Growth 4,501,540	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	242	873,685	60	398,100	196	1,696,020	498	2,967,805	
02. Res Improve Land	994	5,275,750	62	462,920	196	1,563,650	1,252	7,302,320	
03. Res Improvements	1,006	50,229,530	70	4,599,785	222	14,285,055	1,298	69,114,370	
04. Res Total	1,248	56,378,965	130	5,460,805	418	17,544,725	1,796	79,384,495	1,913,010
% of Res Total	69.49	71.02	7.24	6.88	23.27	22.10	40.70	8.09	42.50
05. Com UnImp Land	47	134,945	4	63,280	2	12,015	53	210,240	
06. Com Improve Land	171	586,350	17	164,585	2	19,600	190	770,535	
07. Com Improvements	181	11,862,450	28	1,919,485	5	456,785	214	14,238,720	
08. Com Total	228	12,583,745	32	2,147,350	7	488,400	267	15,219,495	1,407,780
% of Com Total	85.39	82.68	11.99	14.11	2.62	3.21	6.05	1.55	31.27
09. Ind UnImp Land	2	9,640	0	0	0	0	2	9,640	
10. Ind Improve Land	7	52,405	2	22,800	0	0	9	75,205	
11. Ind Improvements	7	1,700,775	2	948,615	0	0	9	2,649,390	
12. Ind Total	9	1,762,820	2	971,415	0	0	11	2,734,235	0
% of Ind Total	81.82	64.47	18.18	35.53	0.00	0.00	0.25	0.28	0.00
13. Rec UnImp Land	0	0	0	0	25	943,030	25	943,030	
14. Rec Improve Land	0	0	0	0	3	60,310	3	60,310	
15. Rec Improvements	0	0	0	0	3	4,575	3	4,575	
16. Rec Total	0	0	0	0	28	1,007,915	28	1,007,915	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.63	0.10	0.00
Res & Rec Total	1,248	56,378,965	130	5,460,805	446	18,552,640	1,824	80,392,410	1,913,010
% of Res & Rec Total	68.42	70.13	7.13	6.79	24.45	23.08	41.33	8.20	42.50
Com & Ind Total	237	14,346,565	34	3,118,765	7	488,400	278	17,953,730	1,407,780
% of Com & Ind Total	85.25	79.91	12.23	17.37	2.52	2.72	6.30	1.83	31.27
17. Taxable Total	1,485	70,725,530	164	8,579,570	453	19,041,040	2,102	98,346,140	3,320,790
% of Taxable Total	70.65	71.91	7.80	8.72	21.55	19.36	47.63	10.03	73.77

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	6	208,580	842,745	0	0	0
19. Commercial	3	271,035	401,275	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	6	208,580	842,745
19. Commercial	0	0	0	3	271,035	401,275
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				9	479,615	1,244,020

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	239	183	898	1,320

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	2	70,930	219	61,777,180	1,462	524,516,765	1,683	586,364,875
28. Ag-Improved Land	2	0	86	22,943,260	652	237,226,085	740	260,169,345
29. Ag Improvements	0	0	61	3,130,270	567	32,826,320	628	35,956,590
30. Ag Total							2,311	882,490,810

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	3	2.30	18,400	
32. HomeSite Improv Land	0	0.00	0	28	31.00	237,410	
33. HomeSite Improvements	0	0.00	0	29	0.00	1,367,450	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	1	0.17	340	
36. FarmSite Improv Land	0	0.00	0	49	196.61	393,220	
37. FarmSite Improvements	0	0.00	0	60	0.00	1,762,820	
38. FarmSite Total							
39. Road & Ditches	2	0.50	0	210	328.95	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	5	5.00	40,000	8	7.30	58,400	
32. HomeSite Improv Land	263	278.34	2,165,850	291	309.34	2,403,260	
33. HomeSite Improvements	266	0.00	15,237,530	295	0.00	16,604,980	0
34. HomeSite Total				303	316.64	19,066,640	
35. FarmSite UnImp Land	12	25.05	50,100	13	25.22	50,440	
36. FarmSite Improv Land	475	1,840.09	3,645,980	524	2,036.70	4,039,200	
37. FarmSite Improvements	560	0.00	17,588,790	620	0.00	19,351,610	1,180,750
38. FarmSite Total				633	2,061.92	23,441,250	
39. Road & Ditches	1,727	3,303.51	0	1,939	3,632.96	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				936	6,011.52	42,507,890	1,180,750

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	3,119.10	30.22%	18,792,640	31.11%	6,025.02
46. 1A	1,859.68	18.02%	11,158,080	18.47%	6,000.00
47. 2A1	265.57	2.57%	1,566,865	2.59%	5,900.01
48. 2A	1,578.09	15.29%	9,310,740	15.42%	5,900.01
49. 3A1	1,634.83	15.84%	9,482,015	15.70%	5,800.00
50. 3A	1,359.36	13.17%	7,680,400	12.72%	5,650.01
51. 4A1	353.60	3.43%	1,760,905	2.92%	4,979.93
52. 4A	150.64	1.46%	646,245	1.07%	4,290.00
53. Total	10,320.87	100.00%	60,397,890	100.00%	5,852.02
Dry					
54. 1D1	6,825.79	8.66%	39,692,035	9.44%	5,815.01
55. 1D	15,305.06	19.42%	88,922,430	21.14%	5,810.00
56. 2D1	3,190.80	4.05%	17,118,640	4.07%	5,365.00
57. 2D	4,446.50	5.64%	23,855,540	5.67%	5,365.02
58. 3D1	16,589.42	21.05%	88,753,825	21.10%	5,350.03
59. 3D	16,132.32	20.47%	86,065,920	20.46%	5,335.00
60. 4D1	15,249.31	19.35%	71,900,570	17.09%	4,715.00
61. 4D	1,076.81	1.37%	4,355,710	1.04%	4,045.01
62. Total	78,816.01	100.00%	420,664,670	100.00%	5,337.30
Grass					
63. 1G1	442.07	9.12%	664,765	9.91%	1,503.76
64. 1G	691.44	14.26%	1,141,220	17.02%	1,650.50
65. 2G1	448.97	9.26%	649,435	9.68%	1,446.50
66. 2G	998.86	20.60%	1,461,080	21.79%	1,462.75
67. 3G1	697.88	14.39%	861,760	12.85%	1,234.83
68. 3G	295.20	6.09%	366,630	5.47%	1,241.97
69. 4G1	902.04	18.61%	1,118,780	16.68%	1,240.28
70. 4G	371.82	7.67%	442,545	6.60%	1,190.21
71. Total	4,848.28	100.00%	6,706,215	100.00%	1,383.22
Irrigated Total	10,320.87	10.85%	60,397,890	12.38%	5,852.02
Dry Total	78,816.01	82.88%	420,664,670	86.23%	5,337.30
Grass Total	4,848.28	5.10%	6,706,215	1.37%	1,383.22
72. Waste	1,106.88	1.16%	83,125	0.02%	75.10
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	95,092.04	100.00%	487,851,900	100.00%	5,130.31

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	428.81	15.08%	2,583,585	15.78%	6,025.01
46. 1A	355.36	12.50%	2,132,160	13.02%	6,000.00
47. 2A1	91.89	3.23%	542,155	3.31%	5,900.04
48. 2A	203.66	7.16%	1,201,600	7.34%	5,900.03
49. 3A1	1,292.56	45.47%	7,496,840	45.78%	5,799.99
50. 3A	178.80	6.29%	1,010,225	6.17%	5,650.03
51. 4A1	227.46	8.00%	1,132,745	6.92%	4,979.97
52. 4A	64.32	2.26%	275,930	1.69%	4,289.96
53. Total	2,842.86	100.00%	16,375,240	100.00%	5,760.13
Dry					
54. 1D1	3,441.34	4.65%	17,654,090	5.37%	5,130.00
55. 1D	12,965.95	17.51%	66,515,395	20.22%	5,130.01
56. 2D1	4,057.09	5.48%	18,297,480	5.56%	4,510.00
57. 2D	1,883.17	2.54%	8,493,090	2.58%	4,510.00
58. 3D1	11,596.49	15.66%	50,560,640	15.37%	4,360.00
59. 3D	6,755.10	9.12%	29,452,250	8.95%	4,360.00
60. 4D1	26,755.35	36.12%	111,837,320	33.99%	4,180.00
61. 4D	6,614.42	8.93%	26,193,120	7.96%	3,960.00
62. Total	74,068.91	100.00%	329,003,385	100.00%	4,441.86
Grass					
63. 1G1	121.58	1.89%	170,565	2.65%	1,402.90
64. 1G	756.64	11.76%	1,075,315	16.68%	1,421.17
65. 2G1	362.01	5.62%	425,300	6.60%	1,174.83
66. 2G	140.32	2.18%	186,810	2.90%	1,331.31
67. 3G1	533.41	8.29%	526,355	8.17%	986.77
68. 3G	195.15	3.03%	201,460	3.13%	1,032.33
69. 4G1	2,008.24	31.20%	1,981,645	30.74%	986.76
70. 4G	2,318.47	36.02%	1,878,690	29.14%	810.31
71. Total	6,435.82	100.00%	6,446,140	100.00%	1,001.60
Irrigated Total					
	2,842.86	3.25%	16,375,240	4.65%	5,760.13
Dry Total					
	74,068.91	84.72%	329,003,385	93.43%	4,441.86
Grass Total					
	6,435.82	7.36%	6,446,140	1.83%	1,001.60
72. Waste	4,080.15	4.67%	306,255	0.09%	75.06
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	18.70	0.02%	0	0.00%	0.00
75. Market Area Total	87,427.74	100.00%	352,131,020	100.00%	4,027.68

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	835.56	4,958,425	12,328.17	71,814,705	13,163.73	76,773,130
77. Dry Land	12.82	70,930	15,958.29	77,624,520	136,913.81	671,972,605	152,884.92	749,668,055
78. Grass	0.00	0	1,193.34	1,440,260	10,090.76	11,712,095	11,284.10	13,152,355
79. Waste	0.01	0	637.71	47,865	4,549.31	341,515	5,187.03	389,380
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	18.70	0	18.70	0
82. Total	12.83	70,930	18,624.90	84,071,070	163,882.05	755,840,920	182,519.78	839,982,920

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	13,163.73	7.21%	76,773,130	9.14%	5,832.17
Dry Land	152,884.92	83.76%	749,668,055	89.25%	4,903.48
Grass	11,284.10	6.18%	13,152,355	1.57%	1,165.57
Waste	5,187.03	2.84%	389,380	0.05%	75.07
Other	0.00	0.00%	0	0.00%	0.00
Exempt	18.70	0.01%	0	0.00%	0.00
Total	182,519.78	100.00%	839,982,920	100.00%	4,602.15

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 Emerson	9	30,045	49	197,105	49	2,429,055	58	2,656,205	0
83.2 Macy	38	66,285	20	44,665	20	350,140	58	461,090	3,440
83.3 Pender	56	456,885	453	3,894,280	459	35,343,600	515	39,694,765	1,145,290
83.4 Rosalie	23	51,425	85	161,785	88	1,524,960	111	1,738,170	0
83.5 Rural	281	3,037,150	264	2,152,150	298	18,871,660	579	24,060,960	245,055
83.6 Thruston	13	18,380	58	152,500	58	2,229,475	71	2,400,355	2,790
83.7 Walthill	66	160,245	231	533,170	232	3,526,385	298	4,219,800	450
83.8 Winnebago	37	90,420	95	226,975	97	4,843,670	134	5,161,065	515,985
84 Residential Total	523	3,910,835	1,255	7,362,630	1,301	69,118,945	1,824	80,392,410	1,913,010

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Emerson	3	8,355	5	13,810	6	328,580	9	350,745	0
85.2	Macy	2	265	3	265	3	44,440	5	44,970	0
85.3	Pender	18	67,970	91	377,690	94	8,024,565	112	8,470,225	887,465
85.4	Rosalie	3	1,095	13	20,950	13	139,765	16	161,810	0
85.5	Rural	5	54,495	23	206,150	37	3,208,425	42	3,469,070	0
85.6	Thurston	5	4,035	13	21,370	17	645,230	22	670,635	103,185
85.7	Walthill	10	8,355	33	60,025	35	1,096,655	45	1,165,035	0
85.8	Winnebago	9	75,310	18	145,480	18	3,400,450	27	3,621,240	417,130
86	Commercial Total	55	219,880	199	845,740	223	16,888,110	278	17,953,730	1,407,780

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	377.42	8.09%	634,060	9.58%	1,679.99
88. 1G	674.51	14.46%	1,133,170	17.12%	1,679.99
89. 2G1	439.27	9.42%	644,825	9.74%	1,467.95
90. 2G	991.59	21.26%	1,457,630	22.02%	1,469.99
91. 3G1	675.51	14.48%	851,135	12.86%	1,259.99
92. 3G	288.41	6.18%	363,400	5.49%	1,260.01
93. 4G1	879.35	18.85%	1,107,995	16.74%	1,260.02
94. 4G	338.72	7.26%	426,815	6.45%	1,260.08
95. Total	4,664.78	100.00%	6,619,030	100.00%	1,418.94
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	64.65	35.23%	30,705	35.22%	474.94
106. 1T	16.93	9.23%	8,050	9.23%	475.49
107. 2T1	9.70	5.29%	4,610	5.29%	475.26
108. 2T	7.27	3.96%	3,450	3.96%	474.55
109. 3T1	22.37	12.19%	10,625	12.19%	474.97
110. 3T	6.79	3.70%	3,230	3.70%	475.70
111. 4T1	22.69	12.37%	10,785	12.37%	475.32
112. 4T	33.10	18.04%	15,730	18.04%	475.23
113. Total	183.50	100.00%	87,185	100.00%	475.12
<hr/>					
Grass Total	4,664.78	96.22%	6,619,030	98.70%	1,418.94
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	183.50	3.78%	87,185	1.30%	475.12
<hr/>					
114. Market Area Total	4,848.28	100.00%	6,706,215	100.00%	1,383.22

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	106.01	2.73%	163,155	3.11%	1,539.05
88. 1G	610.38	15.72%	1,005,795	19.20%	1,647.82
89. 2G1	254.59	6.56%	374,245	7.14%	1,469.99
90. 2G	120.76	3.11%	177,520	3.39%	1,470.02
91. 3G1	347.67	8.95%	438,065	8.36%	1,260.00
92. 3G	138.52	3.57%	174,545	3.33%	1,260.07
93. 4G1	1,308.91	33.70%	1,649,285	31.48%	1,260.04
94. 4G	996.68	25.66%	1,255,865	23.97%	1,260.05
95. Total	3,883.52	100.00%	5,238,475	100.00%	1,348.90
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	15.57	0.61%	7,410	0.61%	475.92
106. 1T	146.26	5.73%	69,520	5.76%	475.32
107. 2T1	107.42	4.21%	51,055	4.23%	475.28
108. 2T	19.56	0.77%	9,290	0.77%	474.95
109. 3T1	185.74	7.28%	88,290	7.31%	475.34
110. 3T	56.63	2.22%	26,915	2.23%	475.28
111. 4T1	699.33	27.40%	332,360	27.52%	475.25
112. 4T	1,321.79	51.79%	622,825	51.57%	471.20
113. Total	2,552.30	100.00%	1,207,665	100.00%	473.17
Grass Total					
	3,883.52	60.34%	5,238,475	81.27%	1,348.90
CRP Total					
	0.00	0.00%	0	0.00%	0.00
Timber Total					
	2,552.30	39.66%	1,207,665	18.73%	473.17
114. Market Area Total	6,435.82	100.00%	6,446,140	100.00%	1,001.60

2016 County Abstract of Assessment for Real Property, Form 45 Compared with the 2015 Certificate of Taxes Levied (CTL)

87 Thurston

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	72,073,055	79,384,495	7,311,440	10.14%	1,913,010	7.49%
02. Recreational	956,620	1,007,915	51,295	5.36%	0	5.36%
03. Ag-Homesite Land, Ag-Res Dwelling	21,304,545	19,066,640	-2,237,905	-10.50%	0	-10.50%
04. Total Residential (sum lines 1-3)	94,334,220	99,459,050	5,124,830	5.43%	1,913,010	3.40%
05. Commercial	12,391,280	15,219,495	2,828,215	22.82%	1,407,780	11.46%
06. Industrial	2,564,780	2,734,235	169,455	6.61%	0	6.61%
07. Ag-Farmsite Land, Outbuildings	24,578,220	23,441,250	-1,136,970	-4.63%	1,180,750	-9.43%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	39,534,280	41,394,980	1,860,700	4.71%	2,588,530	-1.84%
10. Total Non-Agland Real Property	133,868,500	140,854,030	6,985,530	5.22%	4,501,540	1.86%
11. Irrigated	76,655,740	76,773,130	117,390	0.15%		
12. Dryland	778,417,585	749,668,055	-28,749,530	-3.69%		
13. Grassland	12,618,605	13,152,355	533,750	4.23%		
14. Wasteland	407,005	389,380	-17,625	-4.33%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	868,098,935	839,982,920	-28,116,015	-3.24%		
17. Total Value of all Real Property (Locally Assessed)	1,001,967,435	980,836,950	-21,130,485	-2.11%	4,501,540	-2.56%

2016 Assessment Survey for Thurston County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
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:
	\$82,745.00 includes Assessor, Deputy and operating expenses.
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$112,650.00 Includes the GIS expense (\$48,000.00) and clerical, \$10,000 for commercial reappraisal
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$11,100.00
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,200.00
12.	Other miscellaneous funds:
	\$0
13.	Amount of last year's assessor's budget not used:
	\$7,000.00 between the two budgets

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and staff
5.	Does the county have GIS software?
	Yes, currently working with GIS Workshop to fully implement.
6.	Is GIS available to the public? If so, what is the web address?
	Yes. www.thurston.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	No
2.	If so, is the zoning countywide?
	N/A
3.	What municipalities in the county are zoned?
	Emerson, Pender, Thurston and Walthill
4.	When was zoning implemented?
	Unknown

D. Contracted Services

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

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Minimal, hire an independent appraiser on a limited basis to assist in listing difficult properties
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	Licensed Appraiser
4.	Have the existing contracts been approved by the PTA?
	The Assessor hired an independent appraisal firm to complete a reappraisal on approximately 26 larger commercial parcels in Thurston County.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes, only on the ones in the contract.

2016 Residential Assessment Survey for Thurston County

1.	Valuation data collection done by:												
	Assessor and staff												
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Pender - County seat, K-12 school system, hospital, approximate population of 1,002. Hwy. 94 is the eastern portion of the main street and joins Hwy. 9 north and south</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Emerson (Small southeast portion of the village, approximate population of all three counties is 840) and Thurston (Village located between Pender and Emerson and approximate population of 132). Both are north of Pender on or near Hwy. 9.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Rosalie(approximate population of 160) Walthill (approximate population of 780)and Winnebago (approximate population of 774. These towns are located on the eastern side of the county on the Winnebago and Omaha Indian Reservations and on or near Hwy. 77.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>All rural residential properties</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Pender - County seat, K-12 school system, hospital, approximate population of 1,002. Hwy. 94 is the eastern portion of the main street and joins Hwy. 9 north and south	5	Emerson (Small southeast portion of the village, approximate population of all three counties is 840) and Thurston (Village located between Pender and Emerson and approximate population of 132). Both are north of Pender on or near Hwy. 9.	10	Rosalie(approximate population of 160) Walthill (approximate population of 780)and Winnebago (approximate population of 774. These towns are located on the eastern side of the county on the Winnebago and Omaha Indian Reservations and on or near Hwy. 77.	15	All rural residential properties	AG	Agricultural homes and outbuildings
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15	All rural residential properties												
AG	Agricultural homes and outbuildings												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	Cost and sales												
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?												
	Yes, based on the local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes, different economic depreciations based on valuation groupings.												
6.	Describe the methodology used to determine the residential lot values?												
	Sales implementing the square foot method												
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?												
	N/A												

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2008	2008	2008	2008
5	2008	2008	2008	2015
10	2009	2008	2009	2014-2015
15	2008	2008	2008	2014
AG	2008	2008	2008	2014

2016 Commercial Assessment Survey for Thurston County

1.	Valuation data collection done by:										
	Assessor and Staff. The county contracted with Tax Valuation LLC to complete a reappraisal on approximately 25 of the more complex commercial and industrial parcels in the county.										
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:										
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1	Pender - County Seat, new hospital, commercial hub of the county with active commercial properties. Hwy. 94 east main street commercial properties										
5	Emerson (Grocery and Mini Mart), Thurston (Located between Emerson and Pender, minimal commercial activity), both small towns located north of Pender on Hwy. 9										
10	Rosalie (approximate population of 160), Walthill (approximate population of 780), and Winnebago (approximate population of 774. These towns are locate on the eastern side of the county on the Winnebago and Omaha Indiation Reservations, located on or near Hwy. 77. Minimal commercial activity in all towns except Winnebago. Winnebago has a new hospital, Dollar General Store, mini mart. But the close proximity to the city of South Sioux has an impact on the commercial activity in Winnebago.										
15	All rural commercial properties.										
3.	List and describe the approach(es) used to estimate the market value of commercial properties.										
	Cost and sales										
3a.	Describe the process used to determine the value of unique commercial properties.										
	Use the sales file to look for unique parcels and ask surrounding counties if there are parcels similar in their county.										
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?										
	Yes, based on the market available										
5.	Are individual depreciation tables developed for each valuation grouping?										
	No										
6.	Describe the methodology used to determine the commercial lot values.										
	Sales and the front foot method was implemented.										

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2013	2013	2015	2015
	5	2013	2013	2015	2014
	10	2013	2013	2015	2014
	15	2013	2013	2013	2015

2016 Agricultural Assessment Survey for Thurston County

1.	Valuation data collection done by:										
	Assessor and Staff.										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Market Area</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> <th style="text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Western portion of the county, borders Wayne County</td> <td style="text-align: center;">2013</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Eastern portion of the County, includes the Winnebago and Omaha Indian Reservations. The east border is the Missouri River.</td> <td style="text-align: center;">2013</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Western portion of the county, borders Wayne County	2013	2	Eastern portion of the County, includes the Winnebago and Omaha Indian Reservations. The east border is the Missouri River.	2013
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>									
1	Western portion of the county, borders Wayne County	2013									
2	Eastern portion of the County, includes the Winnebago and Omaha Indian Reservations. The east border is the Missouri River.	2013									
3.	Describe the process used to determine and monitor market areas.										
	The topography of the land and analyze sales.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	No Recreational										
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.										
	Physical inspections, FSA maps (letters were mailed out to property owners asking for verification of land use).										

**Assessment Years 2016, 2017, and 2018
Date: June 2015**

General Description of Real Property in Thurston County:

Thurston County is located in Northeast Nebraska. The county is irregular in shape with the Missouri River forming the eastern boundary. Pender is the county seat and largest community. Pender is located in the southwestern part. Other communities include Macy, Rosalie, Thurston, Walthill, Winnebago, and part of the community of Emerson. Thurston County was organized in 1889. It was originally part of the acreage selected by the Omaha Indians as their reservation. The Omaha tribe sold part of the land to the Winnebago Reservation also includes part of Dixon County. The county has a checker board type of ownership. Approximately 56,654 acres of the land in Thurston County is exempt. Approximately 674 acres were put in exempt status for 2011. This property is exempt because it is U.S.A. in Trust for the Winnebago Tribe of Nebraska or the Omaha Tribe of Nebraska and Allotment land. Complicating the process, a large number of HUD houses, mobile homes, and commercial buildings located on the above described exempt land. Native American's are exempt from taxation on Improvements on leased land. Some of the properties are co-owned by non-Indian people. That portion is taxable; the discovery process is very difficult in these situations.

Thurston County had a total count of 4,153 taxable parcels on the 2015 County Abstract.

Per the 2015 County Abstract, Thurston County consists of the following real property types.

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	1527	38	17
Commercial	264	7	3
Industrial	11	0	1
Recreational	28	0	1
Agricultural	2323	56	78
Special Value	0		

Agricultural land – Taxable acres 182,537.71

For Assessment year 2015, an estimated 155 building permits, information statements and others means of assessing were valued as new property construction/additions.

Current Resources

The staff of the Thurston County Assessor's office consists of the Assessor, deputy assessor & one full time Clerk. With limited funds in Thurston County there is little money available for registration, motels and travel. However, the mileage allowance, fuel, office equipment and

repair, office supplies, dues, registration, training and data processing fees, printing and publishing are all increasing. MIPS & GIS contract costs have really put the office in a budget bind.

Discover, List & Inventory all property. Real Estate Transfers along with a photocopy of the deeds are filed timely by the Clerks office. A clerk processes the Real Estate Transfers, followed by a double check by a second clerk. The Assessor reviews the transfer and forwards the information to Department of Revenue.

The property record cards contain all information required by regulation 10-004, which included the legal description property owner, classification codes, and supporting documentation. The supporting documentation includes any field notes, a sketch of the property. A photograph of the property, and if agricultural land is involved an inventory of the soil types by land use. The new and old aerial photographs of the buildings are included. The cards are in good condition and updated and or replaced as needed. Allotment land cards are kept in a separate file. Because of the reservations located in Thurston County, the historical information is kept in the Assessor's office.

Level of Value, Quality, and Uniformity for Assessment year 2015

Property Class	Median %	C.O.D. %	P.R.D. %
Residential	97	31.96	119.48
Commercial	100		
Agricultural Land	72	32.03	116.51
Special Value	0		

Assessment Actions Planned for Assessment year 2016:

Residential /All Rural Residential: Begin the 6 year inspection & review of the villages of Emerson, Thurston, Walthill & Pender. This will include comparison of the current property record card, inspection of the house, list outbuildings & new photos.

Commercial: finish 6 year inspection & review of all commercials. Will drive by & do physical inspections & take new photos.

Agricultural: Begin 6 year inspection & review of land use changes by GIS, & drive by to review land. Starting with Pender, Thayer & Bryan Townships. Conduct market analysis of agricultural sales. Rural residential as described above.

Special Value: None

Assessment Actions Planned for Assessment year 2017:

Residential: All rural residential: finish inspection process with Rosalie, Winnebago & Macy. This will include comparison of the current property record card, inspection of the house, list outbuildings & new photos.

Commercial: continue to evaluate process.

Agricultural: continue the review land use changes by GIS. Drive by & review land for Flournoy, Merry & Omaha Townships. Conduct market analysis of agricultural sales. Rural residential as described above.

Special Value: none

Assessment Actions Planned for Assessment year 2018:

Residential: All rural residential: begin inspection process with townships of Pender, Bryan & Thayer. This will include comparison of the current property record card, inspection of the house, list outbuildings & new photos.

Commercial: continue to evaluate process

Agricultural Land: review land use changes for Anderson, Blackbird, Dawes, & Winnebago Townships by GIS & drive by. Conduct market analysis of agricultural sales. Rural residential as described above.

Special Value: none

The Cadastral Maps in Thurston County are old. The maps are current with parcel identification according to regulation 10-004.03. The office is in the process of implementing a GIS system. Funds were available for this project in a three year contract.

Other functions performed by the assessor's office, but not limited to:

Record Maintenance, Mapping updates, & Ownership changes

Annually prepare and file Assessor Administrative Reports required by law/regulation:

- a. Abstracts (Real & Personal Property)**
- b. Assessor Survey**
- c. Sales information to Department of Revenue rosters & annual Assessed Value Update w/Abstract**
- d. Certification of Value to Political Subdivisions**
- e. School District Taxable Value Report**

- f. Homestead Exemption Tax Loss Report
- g. Certificate of Taxes Levied Report
- h. Report of current values for properties owned by Board of Education Lands & Funds
- i. Report of all Exempt Property and Taxable Government Owned Property
- j. Annual Plan of Assessment Report

Personal Property: administer annual filing, 499 schedules; prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemption: Administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.

Taxable Government Owned Property-annual review of government owned property not used for public purpose, send notices of intent to tax.

Homestead exemptions: administer 150 annual filings of applications approval/denial process, taxpayer notifications, and taxpayer assistance.

Centrally Assessed-Review of valuations as certified by Department of Revenue for railroads and public service entities, establish assessment records and tax billing for tax list.

Tax Districts and Tax Rates- management of school district and other tax entity boundary changes necessary for correct assessment and tax information: input/review of tax rates used for tax billing process.

Tax Lists: prepare and certify tax list correction documents for county board approval.

County Board of Equalization – Attend county board of equalization meetings for valuation protest- assemble and provide information.

TERC Appeals-prepare information and attend taxpayer appeal hearings before TERC, defend valuation.

TERC Statewide Equalization-attend hearings if applicable to county, defend values, and/or implement orders of the TERC.

Education: Assessor and/or Appraisal Education- attend meetings, workshops, and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

This document is a description of the various duties and three year plan of assessment in the Assessors office. Without proper funding the tasks described will be difficult to complete. The current budget request is \$82,745 for the General Fund; \$112,650 Reappraisal fund includes funds for the payments to GIS system next year!

Respectfully submitted:

Assessor
signature _____ Date: _____