



2016 REPORTS & OPINIONS

WEBSTER 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 Webster 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 Webster 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: Sonja Krueger, Webster 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.

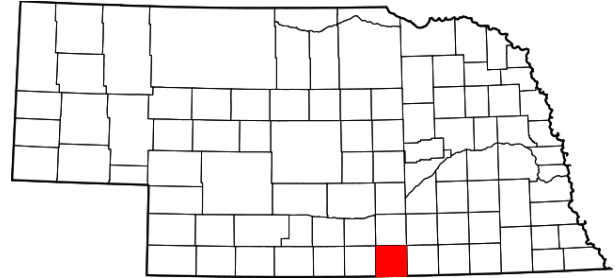
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

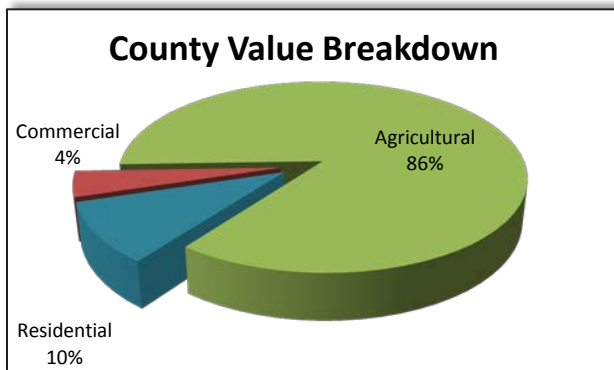
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 575 square miles, Webster had 3,658 residents, per the Census Bureau Quick Facts for 2014, a 4% population decline from the 2010 US Census. In a review of the past fifty years, Webster has seen a steady drop in population of 41% (Nebraska Department of Economic Development). Reports indicated that 77% of county residents were homeowners and 86% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Webster convene in and around Red Cloud, the county seat. Per the latest information available from the U.S. Census Bureau, there were eighty-nine employer establishments in Webster. County-wide employment was at 1,690 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy has remained a strong anchor for Webster that has fortified the local rural area economies. Webster is included in both the Lower Republican and Little Blue Natural Resources Districts (NRD). A mix of grass and dry land makes up the majority of the land in the county. Cattle, corn, and soybean production are the primary agricultural activities. (USDA CropScape).

| Webster County Quick Facts | |
|----------------------------|--|
| Founded | 1871 |
| Namesake | Former Massachusetts US Senator Daniel Webster |
| Region | Central |
| County Seat | Red Cloud |
| Other Communities | Bladen Blue Hill Cowles Guide Rock |
| Most Populated | Red Cloud (978) -4% from 2010 US Census |

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Webster County

Assessment Actions

For the current assessment year, the county physically inspected the community of Blue Hill and Suburban Blue Hill. The county conducted a sales study updating appropriate depreciation tables as determined. Building permits were obtained from Blue Hill, Red Cloud, Guide Rock and Webster County Planning and Zoning. Letters were sent to all property owners; the information was gathered and documented on property record cards.

Description of Analysis

In the residential class, Webster County identifies six separate valuation groupings. All groupings mirror the villages in the county with the exception of Group 30, which combines the small villages of Cowles and Rosemont with the rural residential parcels in the county. Valuation Grouping 05 (Blue Hill), 25 (Red Cloud), and 30 (Rural/Rosemont) are considered to have a sufficient sample of sales for measurement. Blue Hill and Red Cloud are the largest communities in the county and make up 67% of the sample.

| Valuation Grouping | Description |
|--------------------|-------------------------|
| 01 | Bladen |
| 05 | Blue Hill |
| 15 | Guide Rock |
| 20 | Inavale |
| 25 | Red Cloud |
| 30 | Rural, Rosemont, Cowles |

An analysis of the statistical profile reveals that two out of the three measures of central tendency fall within the acceptable range. The mean and the qualitative statistics are being impacted by low dollar sales. As displayed in the sales price substrata below, once sales under \$15,000 are removed, the statistics fall closer to the acceptable range, supporting the use of the median as the best indicator of the level of value.

| SALE PRICE * | | | | | | | |
|----------------------|--------|-------|--------|--------|-----------|-------|--------|
| RANGE | | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD |
| <u>Low \$ Ranges</u> | | | | | | | |
| Less Than | 5,000 | 7 | 170.81 | 202.66 | 210.18 | 37.01 | 96.42 |
| Less Than | 15,000 | 33 | 132.11 | 164.98 | 145.96 | 48.26 | 113.03 |
| Less Than | 30,000 | 58 | 113.32 | 134.46 | 109.36 | 45.16 | 122.95 |
| Ranges Excl. Low \$ | | | | | | | |
| Greater Than | 4,999 | 114 | 96.30 | 106.11 | 92.48 | 30.62 | 114.74 |
| Greater Than | 14,999 | 88 | 93.31 | 91.71 | 90.59 | 19.10 | 101.24 |
| Greater Than | 29,999 | 63 | 93.23 | 90.73 | 90.50 | 17.35 | 100.25 |

2016 Residential Correlation for Webster County

A comparison of the County Abstract of Assessment with the 2015 Certificate of Taxes Levied (CTL), indicates a 7% change overall to the residential class. A review of the sales file reveals that the abstract and the sales file changed at similar rates.

Assessment Practice Review

Annually, a 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 whether valuation processes result in the uniform and proportionate valuation of real property.

One of the areas addressed included sales qualification and verification. The county has a process in place for both sales qualification and sales verification. The county assessor utilizes a sales questionnaire and will follow up with a phone call if terms of the transactions are unclear or unknown. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The usability rate for the residential class is an indication that all arm's-length transactions are being used. The review of Webster County revealed that no apparent bias existed in the qualification determination.

The county's inspection and review cycle for all real property was discussed with the county assessor. Review work is completed in-house by the assessor and her staff. The inspection includes an on-site inspection of the properties. Letters are mailed to property owners within the area that is to be inspected requesting an appointment for interior review and requesting notification of land use changes. Review of property record cards in office reveal that prior to 2013, the review process was lacking documentation of the review cycle. The county has since improved their documentation process. With the completion of the Blue Hill review, it is believed that the inspection work has been completed and is now in compliance with the six-year inspection and review requirements.

Several reviews are conducted throughout the year to test the accuracy of the data being submitted to the State and to ensure that sales are being timely submitted as well. The Real Estate Transfer Statements reviewed were accurately reported in the State sales file. A review was conducted of the assessed values updated in the sales file and compared to the county's property record card to ensure that values are being properly updated. Lastly, an examination of the electronic tracking file indicated that the county was timely submitting sales to the state. It is believed that Webster County complies with data submission timelines and that the sales and value information is accurate as well.

Valuation groups were examined to ensure that the groupings defined are equally subject to a similar set of economic forces that impact market value. The county has defined six separate and distinct groupings for the residential class. The assessor has adequately identified economic factors that may affect the residential market.

2016 Residential Correlation for Webster County

Equalization and Quality of Assessment

The valuation group substratum indicates that all groups with the exception of Grouping 01 and 20 have a sufficient number of sales to be statistically reliable. Although Grouping 15 appears to have an adequate number of sales, the group is being affected by low dollar sales and is not the most reliable indication of level of value. These groupings are subject to the same appraisal and review process as the other valuation groupings and are deemed to be at an acceptable level of value. A review of the statistics and assessment practices suggest that assessments within the county are uniformly assessed and considered equalized. The overall quality of assessment in the county is considered in compliance.

| VALUATION GROUPING | | | | | | |
|---------------------------|--------------|---------------|-------------|------------------|------------|------------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD |
| 01 | 6 | 99.98 | 129.29 | 96.08 | 44.35 | 134.56 |
| 05 | 23 | 96.53 | 96.85 | 95.48 | 11.14 | 101.43 |
| 15 | 12 | 90.54 | 97.25 | 91.10 | 26.05 | 106.75 |
| 20 | 5 | 86.60 | 97.65 | 90.02 | 23.26 | 108.48 |
| 25 | 59 | 99.58 | 123.27 | 92.88 | 49.06 | 132.72 |
| 30 | 16 | 97.13 | 98.96 | 90.64 | 19.08 | 109.18 |
| <u>ALL</u> | | | | | | |
| 10/01/2013 To 09/30/2015 | 121 | 97.30 | 111.69 | 92.95 | 34.85 | 120.16 |

Based on the assessment practices review and the statistical analysis, the quality of assessment in Webster County is in compliance with professionally accepted mass appraisal standards.

Level of Value

Based on the review of all available information, the level of value of residential property in Webster County is 97%.

2016 Commercial Correlation for Webster County

Assessment Actions

For the current assessment year, Webster County physically inspected the community of Blue Hill and Suburban Blue Hill. The county conducted a sales study updating appropriate depreciation tables as determined. The feedlots in the county were also inspected and revalued with the help of a contract appraiser.

Building permits were obtained from Blue Hill, Red Cloud, Guide Rock and Webster County Planning and Zoning. Letters were sent to all property owners; the information was gathered and documented on property record cards.

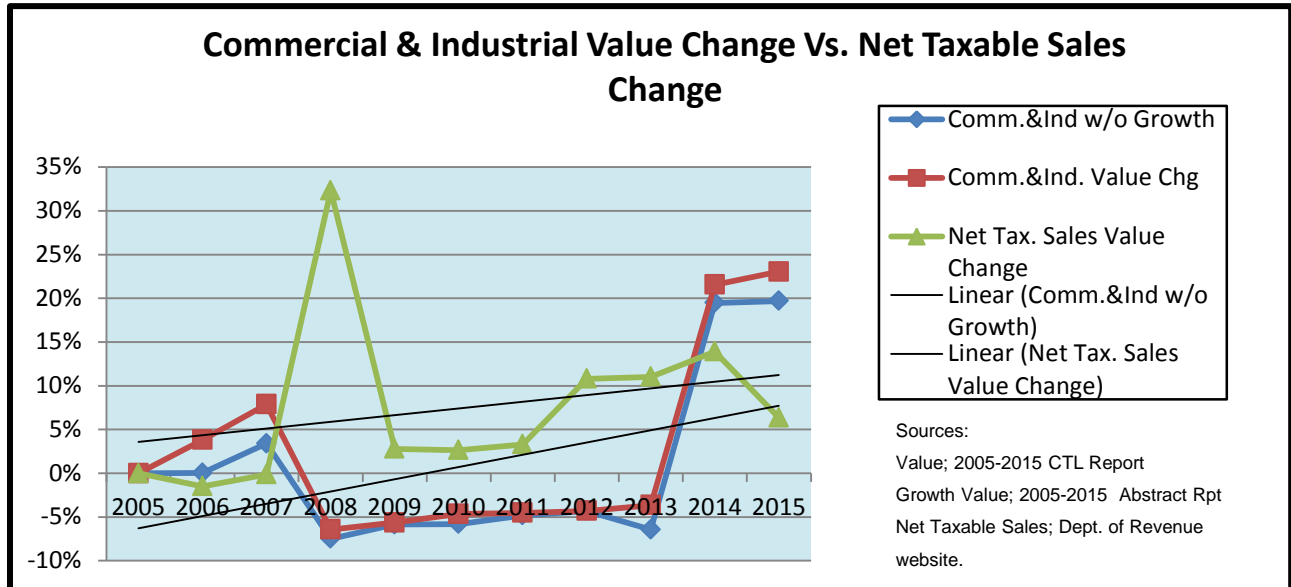
Description of Analysis

A comparison of the number of sold parcels in each valuation grouping compared to the number of parcels in the county show that valuation grouping 05 (Blue Hill) and valuation grouping 25 (Red Cloud) are the only two groupings within the sample with no representation of the small village or rural commercial parcels. There are too few sales by valuation grouping and the sample is unrepresentative as a whole.

| Valuation Grouping | Description |
|--------------------|---------------------|
| 01 | Bladen |
| 05 | Blue Hill |
| 10 | Cowles and Rosemont |
| 15 | Guide Rock |
| 20 | Inavale |
| 25 | Red Cloud |
| 30 | Rural |

Analysis of the change in net taxable sales over time compared to the assessed value change is a modest indicator of the commercial economic trends in Webster County. The county's commercial market is very reliant on the current agricultural economics. Although there is volatility observed in the individual years, the trend for the net taxable sales is relatively flat with a 1.40% increase on average by year. Comparison to the assessed value change correlates closely to the net taxable sales trend with the assessed values changing .60% on average a year. This would tend to indicate that overall, commercial value within the county has followed the general pattern of the commercial market.

2016 Commercial Correlation for Webster 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 compliance for all activities that ultimately affect the uniform and proportionate valuation of all three property classes, and any incongruities are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The county assessor has a consistent procedure for both sales qualification and verification. The county utilizes a sales questionnaire and will follow-up, if addition questions arise. The Division’s review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The county is verifying transactions through several acceptable means of discovery and qualifying the sales based on information that is received. The review of Webster 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. The county inspects commercial parcels on the same schedule as the residential inspection cycle. The review is completed by the appraiser and staff; this includes a physical inspection of the exterior with new pictures taken and an interior inspect and interview with the property owner when permitted. Prior to 2013, documentation was lacking on the review cycle. Since then, the county has improved their documentation process. With the completion of the Blue Hill review, the county is compliance with the six-year inspection and review cycle.

2016 Commercial Correlation for Webster County

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that affect the market value. There are currently seven groupings, each coinciding with towns in the county. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class.

Equalization and Quality of Assessment

| VALUATION GROUPING | | | | | | |
|---------------------------|-------|--------|-------|-----------|-------|--------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN | COD | PRD |
| 05 | 4 | 88.46 | 89.85 | 96.09 | 23.38 | 93.51 |
| 25 | 12 | 99.91 | 96.96 | 91.45 | 17.99 | 106.03 |
| <u>ALL</u> | | | | | | |
| 10/01/2012 To 09/30/2015 | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 |

Based on all available information and a review of the county's assessment practices, the quality of assessment of the commercial class is in compliance with professionally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the level of value of the commercial class in Webster County is determined to be at the statutory level of 100% of market value.

2016 Agricultural Correlation for Webster County

Assessment Actions

Within the agricultural class, a physical inspection of agricultural improvements in the Blue Hill Suburban area was completed for the 2016 assessment year. An updated depreciation model was applied to the agricultural homes and improvements after a sales study of the rural residential was conducted. The county continues to complete their land use review. Along with the Blue Hill Suburban, the county started the review of the Guide Rock precinct. This review includes comparing aerial GIS imagery, requesting new Farm Service Agency (FSA) maps from landowners, and updating irrigation changes reported by the local Natural Resources District and Bostwick irrigation district.

Building permits were obtained from Webster County Planning and Zoning. Letters were sent to all property owners; the information was gathered and documented on property record cards.

A sales analysis was completed, as a result, dry land values decreased approximately 11-13% throughout the county while irrigated and grass land values were unchanged for 2016.

Description of Analysis

Currently, Webster County does not identify any geographic or market characteristics that would warrant more than one market area. For this analysis, the surrounding counties of Adams, Clay, Nuckolls, Kearney and Franklin are considered comparable to the subject county. Although there are variances in water restrictions in the surrounding counties, differences also exist within the subject county which are not identified by market areas.

Analysis of the sales within the county indicated that the sample was disproportionate when stratified by sale date and contained an inadequate number of sales. The samples were expanded with sales from the comparable counties. Additionally, non-qualified sales within the county were reviewed with the county assessor to distinguish if any of these sales had initially sold as grass could be brought back into the analysis. Three additional sales within the county were brought back into the sample. The sample contains a proportionate and representative group of sales with adequate samples of all three subclasses in the 80% MLU.

Preliminary statistics indicated that dry land was statistically above the range, grassland was below the range, and irrigated land was in the range. The county's assessment actions decreased dryland approximately 11-13% and did not adjust values for either irrigated and grass values. The region as a whole, like most of the state, has experienced an increase in the grass market over the last few years. As a result, the grassland values have increased within the region. The grassland values set by the county are not equalized with the surrounding counties and the statistics support that the values set are not within the acceptable range.

2016 Agricultural Correlation for Webster County

| 2016 Average Assessed Grass Values | | | |
|--|---|---|----------------------------|
| Phelps \$1,288- \$1,517 | Kearney \$1,300 | Adams \$1,453 | Clay \$1,477 |
| Harlan \$1,200 | Franklin \$1,162 <i>*Adj \$1,255</i> | Webster \$1,230 <i>Adj \$1,340</i> | Nuckolls \$1,410 |
| *a similar recommendation to grass has been made in Franklin County | | | |

The county is primarily comprised of grassland and dry land, with some irrigation. Within the statistical analysis, the 80% majority land use for each class contains a sufficient number of sales.

| <u>80%MLU By Market Area</u> | | | | |
|------------------------------|-------|--------|-------|-----------|
| RANGE | COUNT | MEDIAN | MEAN | WGT. MEAN |
| <u>Irrigated</u> | | | | |
| County | 11 | 69.11 | 73.04 | 69.46 |
| 1 | 11 | 69.11 | 73.04 | 69.46 |
| <u>Dry</u> | | | | |
| County | 20 | 70.94 | 73.40 | 71.23 |
| 1 | 20 | 70.94 | 73.40 | 71.23 |
| <u>Grass</u> | | | | |
| County | 17 | 66.07 | 66.15 | 64.49 |
| 1 | 17 | 66.07 | 66.15 | 64.49 |
| <u>ALL</u> | | | | |
| 10/01/2012 To 09/30/2015 | 71 | 69.26 | 72.37 | 70.72 |

The analysis supports that the values set for the dry and irrigated substra are assessed in the acceptable range. The analysis indicates that grassland values are assessed below the acceptable range.

A 9% adjustment to the grassland subclass would bring the median of grassland to the midpoint of the range and keep the overall level of value within the range at 69%. The adjustment would also improve equalization with all adjoining and comparable counties.

2016 Agricultural Correlation for Webster County

| 80% MLU What if Statistics with a 9% Adjustment to Grass | | | | |
|--|-----------------|--------|--------|-----------|
| 80% MLU | Number of Sales | Median | Mean | Wgt. Mean |
| Irrigated | 11 | 69.11% | 73.04% | 69.46% |
| Dry | 20 | 70.94% | 73.40% | 71.23% |
| Grass | 17 | 72.02% | 72.11% | 70.29% |
| Overall | 71 | 69.43% | 73.80% | 71.94% |

The recommended adjustment to grass land should also include land enrolled in Conservation Reserve Program, as the county assessor values both subclasses the same.

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 incongruities are noted and discussed with the County Assessor for further action.

The Real Estate Transfer Statements filed by the county were reviewed and have proven to be filed both timely and accurately. A review of the assessed values reported to the state was also found to be reported accurately. The county also submits their sales within the time allotment as required in Regulation.

For Webster County, the review supported that the county is properly qualifying sales and that 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 county assessor has adequately identified that there are not distinct differences that would warrant multiple market area.

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 Webster County was determined to be systematic and comprehensive; the County reviews the land use during their six-year inspection and review cycle. This review includes requesting FSA maps with acres and land use identified from the landowner, physical inspections, and comparing GIS imagery to the current property record card. Inspection of agricultural improvements has been completed within the six year cycle using an onsite inspection process that includes interior inspections and/or interviews with property owners where permitted.

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

2016 Agricultural Correlation for Webster County

similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

Equalization

The analysis supports that the county has not achieved equalization in the assessment of grassland; comparison of Webster County grass values and the adjoining counties shows a disparity in values across county boundaries and the statistical analysis supports that grass values are below market value.

The quality of assessment of the agricultural class is not compliance with generally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Webster County is 69%; however, grassland is below the acceptable range. It is the recommendation of the Department that the grass subclass be increased 9% to bring the grass subclass to 72% and result in an overall level of value for agricultural land of 69%.

2016 Opinions of the Property Tax Administrator for Webster 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 | 97 | Meets generally accepted mass appraisal practices. | No recommendation. |
| | | | |
| Commercial Real Property | 100 | Meets generally accepted mass appraisal practices. | No recommendation. |
| | | | |
| Agricultural Land | 69 | Does not meet generally accepted mass appraisal practices. | Grass; +9% |
| | | | |

***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 Webster County

Residential Real Property - Current

| | | | |
|------------------------|-------------|------------------------------------|----------|
| Number of Sales | 121 | Median | 97.30 |
| Total Sales Price | \$5,984,885 | Mean | 111.69 |
| Total Adj. Sales Price | \$5,990,385 | Wgt. Mean | 92.95 |
| Total Assessed Value | \$5,568,155 | Average Assessed Value of the Base | \$42,601 |
| Avg. Adj. Sales Price | \$49,507 | Avg. Assessed Value | \$46,018 |

Confidence Interval - Current

| | |
|---|------------------|
| 95% Median C.I | 93.38 to 100.16 |
| 95% Wgt. Mean C.I | 88.54 to 97.36 |
| 95% Mean C.I | 101.16 to 122.22 |
| % of Value of the Class of all Real Property Value in the | 7.03 |
| % of Records Sold in the Study Period | 7.55 |
| % of Value Sold in the Study Period | 8.15 |

Residential Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2015 | 113 | 94 | 93.52 |
| 2014 | 93 | 96 | 95.53 |
| 2013 | 86 | 99 | 98.59 |
| 2012 | 68 | 97 | 97.21 |

2016 Commission Summary for Webster County

Commercial Real Property - Current

| | | | |
|------------------------|-----------|------------------------------------|----------|
| Number of Sales | 16 | Median | 98.52 |
| Total Sales Price | \$508,976 | Mean | 95.18 |
| Total Adj. Sales Price | \$508,976 | Wgt. Mean | 92.93 |
| Total Assessed Value | \$473,015 | Average Assessed Value of the Base | \$90,955 |
| Avg. Adj. Sales Price | \$31,811 | Avg. Assessed Value | \$29,563 |

Confidence Interval - Current

| | |
|--|-----------------|
| 95% Median C.I | 70.23 to 115.00 |
| 95% Wgt. Mean C.I | 77.17 to 108.70 |
| 95% Mean C.I | 81.53 to 108.83 |
| % of Value of the Class of all Real Property Value in the County | 2.27 |
| % of Records Sold in the Study Period | 6.61 |
| % of Value Sold in the Study Period | 2.15 |

Commercial Real Property - History

| Year | Number of Sales | LOV | Median |
|------|-----------------|-----|--------|
| 2015 | 17 | 100 | 94.68 |
| 2014 | 16 | 100 | 96.28 |
| 2013 | 17 | | 96.76 |
| 2012 | 11 | | 95.38 |

**91 Webster
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 : 121
 Total Sales Price : 5,984,885
 Total Adj. Sales Price : 5,990,385
 Total Assessed Value : 5,568,155
 Avg. Adj. Sales Price : 49,507
 Avg. Assessed Value : 46,018

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 112
 COD : 34.85
 PRD : 120.16

COV : 52.92
 STD : 59.11
 Avg. Abs. Dev : 33.91
 MAX Sales Ratio : 373.87
 MIN Sales Ratio : 37.55

95% Median C.I. : 93.38 to 100.16
 95% Wgt. Mean C.I. : 88.54 to 97.36
 95% Mean C.I. : 101.16 to 122.22

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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 | 13 | 97.63 | 119.45 | 94.27 | 37.12 | 126.71 | 48.83 | 226.88 | 87.01 to 170.63 | 29,262 | 27,584 | |
| 01-JAN-14 To 31-MAR-14 | 11 | 97.50 | 100.98 | 94.14 | 22.52 | 107.27 | 37.55 | 170.81 | 72.87 to 123.91 | 62,736 | 59,060 | |
| 01-APR-14 To 30-JUN-14 | 13 | 99.72 | 110.23 | 99.81 | 21.30 | 110.44 | 61.04 | 163.77 | 93.38 to 124.78 | 47,462 | 47,371 | |
| 01-JUL-14 To 30-SEP-14 | 18 | 93.90 | 100.53 | 89.64 | 30.52 | 112.15 | 47.20 | 286.80 | 80.33 to 104.20 | 52,694 | 47,238 | |
| 01-OCT-14 To 31-DEC-14 | 14 | 105.24 | 124.33 | 88.91 | 32.51 | 139.84 | 72.64 | 336.20 | 92.11 to 134.36 | 55,334 | 49,199 | |
| 01-JAN-15 To 31-MAR-15 | 12 | 93.01 | 120.47 | 91.45 | 39.31 | 131.73 | 70.46 | 373.87 | 84.59 to 128.88 | 50,338 | 46,033 | |
| 01-APR-15 To 30-JUN-15 | 12 | 86.68 | 106.60 | 91.53 | 36.54 | 116.46 | 55.78 | 280.40 | 72.99 to 106.00 | 44,292 | 40,542 | |
| 01-JUL-15 To 30-SEP-15 | 28 | 98.80 | 112.26 | 94.60 | 44.14 | 118.67 | 38.47 | 320.13 | 80.77 to 118.02 | 51,577 | 48,790 | |
| <u>Study Yrs</u> | | | | | | | | | | | | |
| 01-OCT-13 To 30-SEP-14 | 55 | 97.50 | 107.38 | 93.87 | 28.37 | 114.39 | 37.55 | 286.80 | 93.38 to 104.20 | 47,927 | 44,988 | |
| 01-OCT-14 To 30-SEP-15 | 66 | 96.92 | 115.28 | 92.23 | 40.36 | 124.99 | 38.47 | 373.87 | 87.65 to 103.54 | 50,824 | 46,876 | |
| <u>Calendar Yrs</u> | | | | | | | | | | | | |
| 01-JAN-14 To 31-DEC-14 | 56 | 97.85 | 108.82 | 92.55 | 28.12 | 117.58 | 37.55 | 336.20 | 95.32 to 106.93 | 54,112 | 50,081 | |
| <u>ALL</u> | 121 | 97.30 | 111.69 | 92.95 | 34.85 | 120.16 | 37.55 | 373.87 | 93.38 to 100.16 | 49,507 | 46,018 | |

| 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 | 99.98 | 129.29 | 96.08 | 44.35 | 134.56 | 66.40 | 306.50 | 66.40 to 306.50 | 22,917 | 22,018 | |
| 05 | 23 | 96.53 | 96.85 | 95.48 | 11.14 | 101.43 | 70.95 | 163.77 | 88.81 to 99.72 | 76,457 | 72,998 | |
| 15 | 12 | 90.54 | 97.25 | 91.10 | 26.05 | 106.75 | 48.70 | 170.81 | 83.51 to 125.84 | 21,362 | 19,461 | |
| 20 | 5 | 86.60 | 97.65 | 90.02 | 23.26 | 108.48 | 71.27 | 150.22 | N/A | 15,040 | 13,539 | |
| 25 | 59 | 99.58 | 123.27 | 92.88 | 49.06 | 132.72 | 37.55 | 373.87 | 92.48 to 120.72 | 34,150 | 31,719 | |
| 30 | 16 | 97.13 | 98.96 | 90.64 | 19.08 | 109.18 | 61.04 | 160.85 | 80.33 to 116.43 | 109,250 | 99,028 | |
| <u>ALL</u> | 121 | 97.30 | 111.69 | 92.95 | 34.85 | 120.16 | 37.55 | 373.87 | 93.38 to 100.16 | 49,507 | 46,018 | |

| PROPERTY TYPE * | | | | | | | | | | | Avg. Adj. | Avg. |
|------------------------|-------|--------|--------|----------|-------|--------|--------|--------|-----------------|------------|-----------|------|
| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Sale Price | Assd. Val | |
| 01 | 120 | 97.05 | 111.71 | 92.94 | 35.13 | 120.20 | 37.55 | 373.87 | 93.23 to 100.16 | 49,899 | 46,378 | |
| 06 | | | | | | | | | | | | |
| 07 | 1 | 110.20 | 110.20 | 110.20 | 00.00 | 100.00 | 110.20 | 110.20 | N/A | 2,500 | 2,755 | |
| <u>ALL</u> | 121 | 97.30 | 111.69 | 92.95 | 34.85 | 120.16 | 37.55 | 373.87 | 93.38 to 100.16 | 49,507 | 46,018 | |

91 Webster
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 : 121
 Total Sales Price : 5,984,885
 Total Adj. Sales Price : 5,990,385
 Total Assessed Value : 5,568,155
 Avg. Adj. Sales Price : 49,507
 Avg. Assessed Value : 46,018

MEDIAN : 97
 WGT. MEAN : 93
 MEAN : 112
 COD : 34.85
 PRD : 120.16

COV : 52.92
 STD : 59.11
 Avg. Abs. Dev : 33.91
 MAX Sales Ratio : 373.87
 MIN Sales Ratio : 37.55

95% Median C.I. : 93.38 to 100.16
 95% Wgt. Mean C.I. : 88.54 to 97.36
 95% Mean C.I. : 101.16 to 122.22

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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 | 7 | 170.81 | 202.66 | 210.18 | 37.01 | 96.42 | 110.20 | 373.87 | 110.20 to 373.87 | 3,451 | 7,254 | |
| Less Than 15,000 | 33 | 132.11 | 164.98 | 145.96 | 48.26 | 113.03 | 48.70 | 373.87 | 110.20 to 170.63 | 7,755 | 11,319 | |
| Less Than 30,000 | 58 | 113.32 | 134.46 | 109.36 | 45.16 | 122.95 | 47.20 | 373.87 | 97.63 to 128.88 | 13,407 | 14,662 | |
| <u>Ranges Excl. Low \$</u> | | | | | | | | | | | | |
| Greater Than 4,999 | 114 | 96.30 | 106.11 | 92.48 | 30.62 | 114.74 | 37.55 | 336.20 | 92.78 to 99.40 | 52,335 | 48,398 | |
| Greater Than 14,999 | 88 | 93.31 | 91.71 | 90.59 | 19.10 | 101.24 | 37.55 | 171.58 | 87.20 to 97.30 | 65,164 | 59,030 | |
| Greater Than 29,999 | 63 | 93.23 | 90.73 | 90.50 | 17.35 | 100.25 | 37.55 | 171.58 | 86.96 to 97.30 | 82,743 | 74,885 | |
| <u>Incremental Ranges</u> | | | | | | | | | | | | |
| 0 TO 4,999 | 7 | 170.81 | 202.66 | 210.18 | 37.01 | 96.42 | 110.20 | 373.87 | 110.20 to 373.87 | 3,451 | 7,254 | |
| 5,000 TO 14,999 | 26 | 130.28 | 154.84 | 139.26 | 46.12 | 111.19 | 48.70 | 336.20 | 97.63 to 169.50 | 8,913 | 12,413 | |
| 15,000 TO 29,999 | 25 | 93.38 | 94.17 | 91.42 | 23.48 | 103.01 | 47.20 | 163.77 | 84.02 to 104.20 | 20,867 | 19,076 | |
| 30,000 TO 59,999 | 27 | 92.11 | 90.27 | 88.05 | 21.79 | 102.52 | 37.55 | 171.58 | 77.32 to 98.19 | 43,100 | 37,951 | |
| 60,000 TO 99,999 | 17 | 94.86 | 86.82 | 86.96 | 17.16 | 99.84 | 38.47 | 120.72 | 70.46 to 102.13 | 75,882 | 65,989 | |
| 100,000 TO 149,999 | 14 | 95.04 | 98.25 | 97.87 | 10.47 | 100.39 | 80.95 | 118.63 | 87.01 to 112.52 | 122,971 | 120,349 | |
| 150,000 TO 249,999 | 4 | 79.60 | 82.82 | 81.65 | 12.01 | 101.43 | 72.64 | 99.46 | N/A | 191,250 | 156,149 | |
| 250,000 TO 499,999 | 1 | 96.06 | 96.06 | 96.06 | 00.00 | 100.00 | 96.06 | 96.06 | N/A | 272,500 | 261,765 | |
| 500,000 TO 999,999 | | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | | |
| <u>ALL</u> | 121 | 97.30 | 111.69 | 92.95 | 34.85 | 120.16 | 37.55 | 373.87 | 93.38 to 100.16 | 49,507 | 46,018 | |

91 Webster
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 : 16
Total Sales Price : 508,976
Total Adj. Sales Price : 508,976
Total Assessed Value : 473,015
Avg. Adj. Sales Price : 31,811
Avg. Assessed Value : 29,563

MEDIAN : 99
WGT. MEAN : 93
MEAN : 95
COD : 19.49
PRD : 102.42

COV : 26.93
STD : 25.63
Avg. Abs. Dev : 19.20
MAX Sales Ratio : 134.36
MIN Sales Ratio : 49.73

95% Median C.I. : 70.23 to 115.00
95% Wgt. Mean C.I. : 77.17 to 108.70
95% Mean C.I. : 81.53 to 108.83

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DATE OF SALE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------------------|-------|--------|--------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| <u>Qtrts</u> | | | | | | | | | | | |
| 01-OCT-12 To 31-DEC-12 | 3 | 101.29 | 102.97 | 104.71 | 03.71 | 98.34 | 98.18 | 109.45 | N/A | 41,667 | 43,628 |
| 01-JAN-13 To 31-MAR-13 | 2 | 110.53 | 110.53 | 117.27 | 14.83 | 94.25 | 94.14 | 126.91 | N/A | 42,500 | 49,840 |
| 01-APR-13 To 30-JUN-13 | | | | | | | | | | | |
| 01-JUL-13 To 30-SEP-13 | 1 | 82.78 | 82.78 | 82.78 | 00.00 | 100.00 | 82.78 | 82.78 | N/A | 50,000 | 41,390 |
| 01-OCT-13 To 31-DEC-13 | 2 | 102.45 | 102.45 | 103.76 | 03.84 | 98.74 | 98.52 | 106.38 | N/A | 18,750 | 19,455 |
| 01-JAN-14 To 31-MAR-14 | | | | | | | | | | | |
| 01-APR-14 To 30-JUN-14 | | | | | | | | | | | |
| 01-JUL-14 To 30-SEP-14 | 1 | 55.57 | 55.57 | 55.57 | 00.00 | 100.00 | 55.57 | 55.57 | N/A | 28,000 | 15,560 |
| 01-OCT-14 To 31-DEC-14 | 1 | 98.52 | 98.52 | 98.52 | 00.00 | 100.00 | 98.52 | 98.52 | N/A | 12,500 | 12,315 |
| 01-JAN-15 To 31-MAR-15 | | | | | | | | | | | |
| 01-APR-15 To 30-JUN-15 | 2 | 96.54 | 96.54 | 73.53 | 39.18 | 131.29 | 58.72 | 134.36 | N/A | 21,138 | 15,543 |
| 01-JUL-15 To 30-SEP-15 | 4 | 92.62 | 89.52 | 80.18 | 31.89 | 111.65 | 49.73 | 123.10 | N/A | 32,175 | 25,798 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-12 To 30-SEP-13 | 6 | 99.74 | 102.13 | 104.60 | 10.46 | 97.64 | 82.78 | 126.91 | 82.78 to 126.91 | 43,333 | 45,326 |
| 01-OCT-13 To 30-SEP-14 | 3 | 98.52 | 86.82 | 83.16 | 17.19 | 104.40 | 55.57 | 106.38 | N/A | 21,833 | 18,157 |
| 01-OCT-14 To 30-SEP-15 | 7 | 98.52 | 92.81 | 79.90 | 28.10 | 116.16 | 49.73 | 134.36 | 49.73 to 134.36 | 26,211 | 20,941 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-13 To 31-DEC-13 | 5 | 98.52 | 101.75 | 104.34 | 11.44 | 97.52 | 82.78 | 126.91 | N/A | 34,500 | 35,996 |
| 01-JAN-14 To 31-DEC-14 | 2 | 77.05 | 77.05 | 68.83 | 27.88 | 111.94 | 55.57 | 98.52 | N/A | 20,250 | 13,938 |
| <u>ALL</u> | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |

VALUATION GROUPING

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 05 | 4 | 88.46 | 89.85 | 96.09 | 23.38 | 93.51 | 55.57 | 126.91 | N/A | 40,750 | 39,158 |
| 25 | 12 | 99.91 | 96.96 | 91.45 | 17.99 | 106.03 | 49.73 | 134.36 | 70.23 to 115.00 | 28,831 | 26,365 |
| <u>ALL</u> | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |

PROPERTY TYPE *

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 02 | | | | | | | | | | | |
| 03 | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |
| 04 | | | | | | | | | | | |
| <u>ALL</u> | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |

91 Webster
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 : 16
Total Sales Price : 508,976
Total Adj. Sales Price : 508,976
Total Assessed Value : 473,015
Avg. Adj. Sales Price : 31,811
Avg. Assessed Value : 29,563

MEDIAN : 99
WGT. MEAN : 93
MEAN : 95
COD : 19.49
PRD : 102.42

COV : 26.93
STD : 25.63
Avg. Abs. Dev : 19.20
MAX Sales Ratio : 134.36
MIN Sales Ratio : 49.73

95% Median C.I. : 70.23 to 115.00
95% Wgt. Mean C.I. : 77.17 to 108.70
95% Mean C.I. : 81.53 to 108.83

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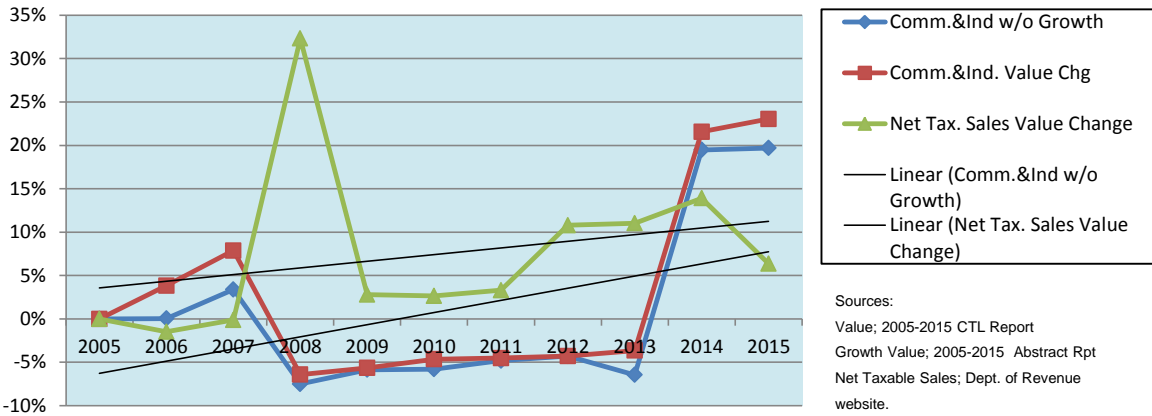
SALE PRICE *

| 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 | | | | | | | | | | | |
| Less Than 15,000 | 3 | 98.52 | 110.47 | 107.43 | 12.13 | 102.83 | 98.52 | 134.36 | N/A | 11,092 | 11,917 |
| Less Than 30,000 | 9 | 98.52 | 102.64 | 98.96 | 14.93 | 103.72 | 55.57 | 134.36 | 94.14 to 123.10 | 19,586 | 19,383 |
| Ranges Excl. Low \$ | | | | | | | | | | | |
| Greater Than 4,999 | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |
| Greater Than 14,999 | 13 | 98.18 | 91.65 | 91.92 | 21.23 | 99.71 | 49.73 | 126.91 | 58.72 to 115.00 | 36,592 | 33,636 |
| Greater Than 29,999 | 7 | 82.78 | 85.59 | 89.74 | 27.43 | 95.38 | 49.73 | 126.91 | 49.73 to 126.91 | 47,529 | 42,653 |
| Incremental Ranges | | | | | | | | | | | |
| 0 TO 4,999 | | | | | | | | | | | |
| 5,000 TO 14,999 | 3 | 98.52 | 110.47 | 107.43 | 12.13 | 102.83 | 98.52 | 134.36 | N/A | 11,092 | 11,917 |
| 15,000 TO 29,999 | 6 | 102.28 | 98.73 | 96.99 | 15.74 | 101.79 | 55.57 | 123.10 | 55.57 to 123.10 | 23,833 | 23,116 |
| 30,000 TO 59,999 | 5 | 70.23 | 72.55 | 73.70 | 21.53 | 98.44 | 49.73 | 101.29 | N/A | 42,540 | 31,351 |
| 60,000 TO 99,999 | 2 | 118.18 | 118.18 | 118.18 | 07.39 | 100.00 | 109.45 | 126.91 | N/A | 60,000 | 70,908 |
| 100,000 TO 149,999 | | | | | | | | | | | |
| 150,000 TO 249,999 | | | | | | | | | | | |
| 250,000 TO 499,999 | | | | | | | | | | | |
| 500,000 TO 999,999 | | | | | | | | | | | |
| 1,000,000 + | | | | | | | | | | | |
| ALL | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |

OCCUPANCY CODE

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-----------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|------------------------|----------------------|----------------|
| 306 | 1 | 123.10 | 123.10 | 123.10 | 00.00 | 100.00 | 123.10 | 123.10 | N/A | 20,000 | 24,620 |
| 326 | 1 | 98.18 | 98.18 | 98.18 | 00.00 | 100.00 | 98.18 | 98.18 | N/A | 20,000 | 19,635 |
| 349 | 1 | 115.00 | 115.00 | 115.00 | 00.00 | 100.00 | 115.00 | 115.00 | N/A | 25,000 | 28,750 |
| 350 | 3 | 55.57 | 68.86 | 71.01 | 30.93 | 96.97 | 49.73 | 101.29 | N/A | 38,900 | 27,623 |
| 353 | 3 | 106.38 | 95.35 | 96.28 | 12.29 | 99.03 | 70.23 | 109.45 | N/A | 41,667 | 40,118 |
| 442 | 1 | 94.14 | 94.14 | 94.14 | 00.00 | 100.00 | 94.14 | 94.14 | N/A | 25,000 | 23,535 |
| 468 | 1 | 126.91 | 126.91 | 126.91 | 00.00 | 100.00 | 126.91 | 126.91 | N/A | 60,000 | 76,145 |
| 471 | 5 | 98.52 | 94.58 | 82.80 | 18.55 | 114.23 | 58.72 | 134.36 | N/A | 23,455 | 19,421 |
| ALL | 16 | 98.52 | 95.18 | 92.93 | 19.49 | 102.42 | 49.73 | 134.36 | 70.23 to 115.00 | 31,811 | 29,563 |

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 | \$ 17,248,705 | \$ 176,830 | 1.03% | \$ 17,071,875 | - | \$ 18,448,655 | - |
| 2006 | \$ 17,906,950 | \$ 651,850 | 3.64% | \$ 17,255,100 | 0.04% | \$ 18,175,978 | -1.48% |
| 2007 | \$ 18,606,710 | \$ 772,595 | 4.15% | \$ 17,834,115 | -0.41% | \$ 18,423,444 | 1.36% |
| 2008 | \$ 16,141,625 | \$ 185,625 | 1.15% | \$ 15,956,000 | -14.25% | \$ 24,410,671 | 32.50% |
| 2009 | \$ 16,276,060 | \$ 38,170 | 0.23% | \$ 16,237,890 | 0.60% | \$ 18,965,139 | -22.31% |
| 2010 | \$ 16,447,400 | \$ 198,575 | 1.21% | \$ 16,248,825 | -0.17% | \$ 18,937,223 | -0.15% |
| 2011 | \$ 16,469,725 | \$ 50,705 | 0.31% | \$ 16,419,020 | -0.17% | \$ 19,057,286 | 0.63% |
| 2012 | \$ 16,506,605 | \$ - | 0.00% | \$ 16,506,605 | 0.22% | \$ 20,440,450 | 7.26% |
| 2013 | \$ 16,619,835 | \$ 483,515 | 2.91% | \$ 16,136,320 | -2.24% | \$ 20,482,253 | 0.20% |
| 2014 | \$ 20,966,260 | \$ 357,495 | 1.71% | \$ 20,608,765 | 24.00% | \$ 21,015,149 | 2.60% |
| 2015 | \$ 21,222,840 | \$ 578,335 | 2.73% | \$ 20,644,505 | -1.53% | \$ 19,621,680 | -6.63% |
| Ann %chg | 2.10% | | | Average | 0.61% | 1.46% | 1.40% |

| Tax Year | Cumulative Change | | |
|----------|---------------------|-----------------|---------------------|
| | Cmltv%chg w/o grwth | Cmltv%chg Value | Cmltv%chg Net Sales |
| 2005 | - | - | - |
| 2006 | 0.04% | 3.82% | -1.48% |
| 2007 | 3.39% | 7.87% | -0.14% |
| 2008 | -7.49% | -6.42% | 32.32% |
| 2009 | -5.86% | -5.64% | 2.80% |
| 2010 | -5.80% | -4.65% | 2.65% |
| 2011 | -4.81% | -4.52% | 3.30% |
| 2012 | -4.30% | -4.30% | 10.80% |
| 2013 | -6.45% | -3.65% | 11.02% |
| 2014 | 19.48% | 21.55% | 13.91% |
| 2015 | 19.69% | 23.04% | 6.36% |

County Number: 91
 County Name: Webster

91 Webster
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 : 71
Total Sales Price : 38,890,888
Total Adj. Sales Price : 38,870,888
Total Assessed Value : 27,488,504
Avg. Adj. Sales Price : 547,477
Avg. Assessed Value : 387,162

MEDIAN : 69
WGT. MEAN : 71
MEAN : 72
COD : 16.21
PRD : 102.33

COV : 23.39
STD : 16.93
Avg. Abs. Dev : 11.23
MAX Sales Ratio : 135.82
MIN Sales Ratio : 42.22

95% Median C.I. : 66.07 to 72.61
95% Wgt. Mean C.I. : 66.60 to 74.83
95% Mean C.I. : 68.43 to 76.31

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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 | 12 | 68.84 | 79.54 | 75.41 | 28.38 | 105.48 | 50.03 | 127.21 | 62.46 to 92.68 | 620,337 | 467,802 |
| 01-JAN-13 To 31-MAR-13 | 13 | 75.58 | 77.35 | 77.61 | 16.39 | 99.66 | 50.61 | 135.82 | 61.98 to 81.31 | 451,323 | 350,269 |
| 01-APR-13 To 30-JUN-13 | 4 | 72.22 | 67.29 | 66.41 | 16.46 | 101.33 | 42.22 | 82.50 | N/A | 771,675 | 512,483 |
| 01-JUL-13 To 30-SEP-13 | | | | | | | | | | | |
| 01-OCT-13 To 31-DEC-13 | 5 | 63.43 | 68.00 | 63.68 | 10.64 | 106.78 | 60.18 | 91.48 | N/A | 697,742 | 444,332 |
| 01-JAN-14 To 31-MAR-14 | 7 | 72.35 | 67.00 | 67.03 | 10.12 | 99.96 | 47.03 | 76.75 | 47.03 to 76.75 | 611,686 | 410,032 |
| 01-APR-14 To 30-JUN-14 | 6 | 64.75 | 63.56 | 64.99 | 10.50 | 97.80 | 49.35 | 72.42 | 49.35 to 72.42 | 395,917 | 257,304 |
| 01-JUL-14 To 30-SEP-14 | 5 | 79.42 | 78.98 | 85.84 | 14.27 | 92.01 | 63.20 | 105.54 | N/A | 199,500 | 171,248 |
| 01-OCT-14 To 31-DEC-14 | 2 | 68.87 | 68.87 | 68.80 | 00.58 | 100.10 | 68.47 | 69.26 | N/A | 341,000 | 234,605 |
| 01-JAN-15 To 31-MAR-15 | 11 | 69.40 | 70.86 | 69.07 | 11.74 | 102.59 | 47.97 | 102.47 | 59.58 to 79.63 | 626,071 | 432,419 |
| 01-APR-15 To 30-JUN-15 | 3 | 69.56 | 70.71 | 69.77 | 08.01 | 101.35 | 62.93 | 79.63 | N/A | 803,163 | 560,380 |
| 01-JUL-15 To 30-SEP-15 | 3 | 64.50 | 64.89 | 64.58 | 02.82 | 100.48 | 62.36 | 67.81 | N/A | 450,390 | 290,847 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 01-OCT-12 To 30-SEP-13 | 29 | 74.41 | 76.87 | 74.50 | 20.59 | 103.18 | 42.22 | 135.82 | 63.01 to 81.31 | 565,446 | 421,278 |
| 01-OCT-13 To 30-SEP-14 | 23 | 66.21 | 68.93 | 67.23 | 13.76 | 102.53 | 47.03 | 105.54 | 62.61 to 72.61 | 484,500 | 325,737 |
| 01-OCT-14 To 30-SEP-15 | 19 | 69.11 | 69.68 | 68.67 | 09.17 | 101.47 | 47.97 | 102.47 | 64.50 to 72.53 | 596,286 | 409,447 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01-JAN-13 To 31-DEC-13 | 22 | 71.94 | 73.39 | 70.93 | 17.33 | 103.47 | 42.22 | 135.82 | 61.98 to 80.17 | 565,573 | 401,141 |
| 01-JAN-14 To 31-DEC-14 | 20 | 68.87 | 69.15 | 68.85 | 12.08 | 100.44 | 47.03 | 105.54 | 63.07 to 72.61 | 416,840 | 286,975 |
| <u>ALL</u> | 71 | 69.26 | 72.37 | 70.72 | 16.21 | 102.33 | 42.22 | 135.82 | 66.07 to 72.61 | 547,477 | 387,162 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95%_Median_C.I. | Avg. Adj. Sale Price | Avg. Assd. Val |
|------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|----------------|
| 1 | 71 | 69.26 | 72.37 | 70.72 | 16.21 | 102.33 | 42.22 | 135.82 | 66.07 to 72.61 | 547,477 | 387,162 |
| <u>ALL</u> | 71 | 69.26 | 72.37 | 70.72 | 16.21 | 102.33 | 42.22 | 135.82 | 66.07 to 72.61 | 547,477 | 387,162 |

91 Webster
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 : 71
Total Sales Price : 38,890,888
Total Adj. Sales Price : 38,870,888
Total Assessed Value : 27,488,504
Avg. Adj. Sales Price : 547,477
Avg. Assessed Value : 387,162

MEDIAN : 69
WGT. MEAN : 71
MEAN : 72
COD : 16.21
PRD : 102.33

COV : 23.39
STD : 16.93
Avg. Abs. Dev : 11.23
MAX Sales Ratio : 135.82
MIN Sales Ratio : 42.22

95% Median C.I. : 66.07 to 72.61
95% Wgt. Mean C.I. : 66.60 to 74.83
95% Mean C.I. : 68.43 to 76.31

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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 | 3 | 72.61 | 80.96 | 77.19 | 15.91 | 104.88 | 67.81 | 102.47 | N/A | 339,941 | 262,417 |
| 1 | 3 | 72.61 | 80.96 | 77.19 | 15.91 | 104.88 | 67.81 | 102.47 | N/A | 339,941 | 262,417 |
| _____Dry_____ | | | | | | | | | | | |
| County | 16 | 70.87 | 71.97 | 73.13 | 11.08 | 98.41 | 58.54 | 92.68 | 62.61 to 79.63 | 485,196 | 354,841 |
| 1 | 16 | 70.87 | 71.97 | 73.13 | 11.08 | 98.41 | 58.54 | 92.68 | 62.61 to 79.63 | 485,196 | 354,841 |
| _____Grass_____ | | | | | | | | | | | |
| County | 14 | 63.08 | 64.44 | 62.91 | 14.17 | 102.43 | 47.03 | 81.31 | 50.61 to 79.42 | 501,639 | 315,579 |
| 1 | 14 | 63.08 | 64.44 | 62.91 | 14.17 | 102.43 | 47.03 | 81.31 | 50.61 to 79.42 | 501,639 | 315,579 |
| _____ALL_____ | 71 | 69.26 | 72.37 | 70.72 | 16.21 | 102.33 | 42.22 | 135.82 | 66.07 to 72.61 | 547,477 | 387,162 |

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 | 11 | 69.11 | 73.04 | 69.46 | 13.20 | 105.15 | 60.18 | 102.47 | 62.93 to 91.95 | 803,063 | 557,787 |
| 1 | 11 | 69.11 | 73.04 | 69.46 | 13.20 | 105.15 | 60.18 | 102.47 | 62.93 to 91.95 | 803,063 | 557,787 |
| _____Dry_____ | | | | | | | | | | | |
| County | 20 | 70.94 | 73.40 | 71.23 | 15.42 | 103.05 | 42.22 | 127.21 | 64.50 to 77.49 | 473,591 | 337,329 |
| 1 | 20 | 70.94 | 73.40 | 71.23 | 15.42 | 103.05 | 42.22 | 127.21 | 64.50 to 77.49 | 473,591 | 337,329 |
| _____Grass_____ | | | | | | | | | | | |
| County | 17 | 66.07 | 66.15 | 64.49 | 13.71 | 102.57 | 47.03 | 81.31 | 58.92 to 79.42 | 481,814 | 310,701 |
| 1 | 17 | 66.07 | 66.15 | 64.49 | 13.71 | 102.57 | 47.03 | 81.31 | 58.92 to 79.42 | 481,814 | 310,701 |
| _____ALL_____ | 71 | 69.26 | 72.37 | 70.72 | 16.21 | 102.33 | 42.22 | 135.82 | 66.07 to 72.61 | 547,477 | 387,162 |

Webster County 2016 Average Acre Value Comparison

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Webster | 1 | 5,255 | 5,255 | 5,255 | 5,120 | 5,100 | 5,100 | 5,065 | 5,065 | 5,163 |
| Adams | 4000 | 6,800 | 6,700 | 6,500 | 6,300 | 6,100 | 5,900 | 5,700 | 5,500 | 6,548 |
| Clay | 1 | 6,835 | 6,835 | 6,630 | 6,630 | 6,475 | n/a | 6,325 | 6,325 | 6,733 |
| Nuckolls | 1 | 6,850 | 6,850 | 5,900 | 5,500 | 5,350 | 5,200 | 5,100 | 5,100 | 6,384 |
| Franklin | 1 | 3,534 | 3,489 | 3,140 | 3,087 | 2,490 | 2,416 | 2,430 | 2,422 | 3,149 |
| Franklin | 2 | 4,866 | 4,844 | 4,526 | 4,409 | 4,138 | 3,990 | 3,812 | 3,771 | 4,574 |
| Kearney | 1 | n/a | 6,799 | 6,300 | 6,000 | 5,000 | 3,500 | 3,500 | 3,500 | 6,028 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Webster | 1 | 2,705 | 2,705 | 2,435 | 2,265 | 2,265 | 2,265 | 2,190 | 2,190 | 2,475 |
| Adams | 4000 | 3,325 | 3,135 | 2,945 | 2,755 | 2,755 | 2,755 | 2,565 | 2,565 | 3,031 |
| Clay | 1 | 3,645 | 3,495 | 3,365 | 3,265 | 3,160 | n/a | 3,060 | 3,060 | 3,403 |
| Nuckolls | 1 | 3,500 | 3,500 | 3,300 | 3,300 | 3,100 | 3,100 | 3,000 | 2,996 | 3,381 |
| Franklin | 1 | 2,425 | 2,425 | 2,320 | 2,320 | 1,925 | 1,925 | 1,695 | 1,695 | 2,085 |
| Franklin | 2 | 3,025 | 3,025 | 2,475 | 2,475 | 2,175 | 2,175 | 2,075 | 2,075 | 2,740 |
| Kearney | 1 | n/a | 3,500 | 3,100 | 3,100 | 2,500 | 2,000 | 2,000 | 2,000 | 3,097 |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------|
| Webster | 1 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| Adams | 4000 | 1,595 | 1,595 | 1,540 | 1,485 | 1,430 | 1,405 | 1,405 | 1,405 | 1,454 |
| Clay | 1 | 1,530 | 1,530 | 1,530 | 1,530 | 1,455 | n/a | 1,455 | 1,455 | 1,477 |
| Nuckolls | 1 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 |
| Franklin | 1 | 1,300 | 1,300 | 1,200 | 1,200 | 1,150 | 1,150 | 1,150 | 1,150 | 1,162 |
| Franklin | 2 | 1,301 | 1,300 | 1,200 | 1,203 | 1,150 | 1,150 | 1,150 | 1,151 | 1,166 |
| Kearney | 1 | n/a | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |

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

AGRICULTURAL

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|--------|----------------------|----------------|
| Number of Sales : | 71 | Median : | 69 | COV : | 22.70 | 95% Median C.I. : | 67.47 to 74.61 |
| Total Sales Price : | 38,890,888 | Wgt. Mean : | 72 | STD : | 16.75 | 95% Wgt. Mean C.I. : | 67.81 to 76.07 |
| Total Adj. Sales Price : | 38,870,888 | Mean : | 74 | Avg. Abs. Dev : | 11.41 | 95% Mean C.I. : | 69.90 to 77.70 |
| Total Assessed Value : | 27,963,877 | | | | | | |
| Avg. Adj. Sales Price : | 547,477 | COD : | 16.43 | MAX Sales Ratio : | 135.82 | | |
| Avg. Assessed Value : | 393,857 | PRD : | 102.59 | MIN Sales Ratio : | 42.22 | | |

Printed : 04/05/2016

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> | | | | | | | | | | | |
| 10/01/2012 To 12/31/2012 | 12 | 71.25 | 80.01 | 75.84 | 26.78 | 105.50 | 50.03 | 127.21 | 62.66 to 92.68 | 620,337 | 470,472 |
| 01/01/2013 To 03/31/2013 | 13 | 76.62 | 79.73 | 78.75 | 16.08 | 101.24 | 55.16 | 135.82 | 66.35 to 88.62 | 451,323 | 355,433 |
| 04/01/2013 To 06/30/2013 | 4 | 72.22 | 67.29 | 66.41 | 16.46 | 101.33 | 42.22 | 82.50 | N/A | 771,675 | 512,483 |
| 07/01/2013 To 09/30/2013 | | | | | | | | | | | |
| 10/01/2013 To 12/31/2013 | 5 | 63.43 | 69.15 | 65.41 | 12.45 | 105.72 | 60.18 | 91.48 | N/A | 697,742 | 456,371 |
| 01/01/2014 To 03/31/2014 | 7 | 72.61 | 68.54 | 68.07 | 10.48 | 100.69 | 51.26 | 78.86 | 51.26 to 78.86 | 611,686 | 416,398 |
| 04/01/2014 To 06/30/2014 | 6 | 65.85 | 64.45 | 65.70 | 08.99 | 98.10 | 49.35 | 72.42 | 49.35 to 72.42 | 395,917 | 260,133 |
| 07/01/2014 To 09/30/2014 | 5 | 86.56 | 81.85 | 88.01 | 14.76 | 93.00 | 63.20 | 105.54 | N/A | 199,500 | 175,572 |
| 10/01/2014 To 12/31/2014 | 2 | 68.87 | 68.87 | 68.80 | 00.58 | 100.10 | 68.47 | 69.26 | N/A | 341,000 | 234,605 |
| 01/01/2015 To 03/31/2015 | 11 | 72.02 | 72.87 | 72.02 | 10.50 | 101.18 | 52.29 | 102.47 | 64.94 to 79.63 | 626,071 | 450,902 |
| 04/01/2015 To 06/30/2015 | 3 | 75.82 | 72.79 | 71.00 | 07.35 | 102.52 | 62.93 | 79.63 | N/A | 803,163 | 570,227 |
| 07/01/2015 To 09/30/2015 | 3 | 64.50 | 64.89 | 64.58 | 02.82 | 100.48 | 62.36 | 67.81 | N/A | 450,390 | 290,847 |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2013 | 29 | 75.58 | 78.13 | 75.11 | 20.07 | 104.02 | 42.22 | 135.82 | 66.35 to 84.29 | 565,446 | 424,697 |
| 10/01/2013 To 09/30/2014 | 23 | 67.47 | 70.50 | 68.52 | 14.20 | 102.89 | 49.35 | 105.54 | 63.07 to 74.61 | 484,500 | 331,969 |
| 10/01/2014 To 09/30/2015 | 19 | 69.26 | 71.18 | 70.72 | 09.37 | 100.65 | 52.29 | 102.47 | 64.94 to 75.82 | 596,286 | 421,703 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2013 To 12/31/2013 | 22 | 74.58 | 75.06 | 71.95 | 16.61 | 104.32 | 42.22 | 135.82 | 63.43 to 82.50 | 565,573 | 406,928 |
| 01/01/2014 To 12/31/2014 | 20 | 68.87 | 70.67 | 69.84 | 12.89 | 101.19 | 49.35 | 105.54 | 63.20 to 74.61 | 416,840 | 291,133 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| 1 | 71 | 69.43 | 73.80 | 71.94 | 16.43 | 102.59 | 42.22 | 135.82 | 67.47 to 74.61 | 547,477 | 393,857 |

AGRICULTURAL

Type : Qualified

| | | | | | | | |
|--------------------------|------------|-------------|--------|-------------------|--------|----------------------|----------------|
| Number of Sales : | 71 | Median : | 69 | COV : | 22.70 | 95% Median C.I. : | 67.47 to 74.61 |
| Total Sales Price : | 38,890,888 | Wgt. Mean : | 72 | STD : | 16.75 | 95% Wgt. Mean C.I. : | 67.81 to 76.07 |
| Total Adj. Sales Price : | 38,870,888 | Mean : | 74 | Avg. Abs. Dev : | 11.41 | 95% Mean C.I. : | 69.90 to 77.70 |
| Total Assessed Value : | 27,963,877 | | | | | | |
| Avg. Adj. Sales Price : | 547,477 | COD : | 16.43 | MAX Sales Ratio : | 135.82 | | |
| Avg. Assessed Value : | 393,857 | PRD : | 102.59 | MIN Sales Ratio : | 42.22 | | |

Printed : 04/05/2016

95%MLU By Market Area

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| <u>Irrigated</u> | | | | | | | | | | | |
| County | 3 | 72.61 | 80.96 | 77.19 | 15.91 | 104.88 | 67.81 | 102.47 | N/A | 339,941 | 262,417 |
| 1 | 3 | 72.61 | 80.96 | 77.19 | 15.91 | 104.88 | 67.81 | 102.47 | N/A | 339,941 | 262,417 |
| <u>Dry</u> | | | | | | | | | | | |
| County | 16 | 70.87 | 71.97 | 73.13 | 11.08 | 98.41 | 58.54 | 92.68 | 62.61 to 79.63 | 485,196 | 354,841 |
| 1 | 16 | 70.87 | 71.97 | 73.13 | 11.08 | 98.41 | 58.54 | 92.68 | 62.61 to 79.63 | 485,196 | 354,841 |
| <u>Grass</u> | | | | | | | | | | | |
| County | 14 | 68.76 | 70.24 | 68.57 | 14.17 | 102.44 | 51.26 | 88.62 | 55.16 to 86.56 | 501,639 | 343,981 |
| 1 | 14 | 68.76 | 70.24 | 68.57 | 14.17 | 102.44 | 51.26 | 88.62 | 55.16 to 86.56 | 501,639 | 343,981 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2015 | 71 | 69.43 | 73.80 | 71.94 | 16.43 | 102.59 | 42.22 | 135.82 | 67.47 to 74.61 | 547,477 | 393,857 |

80%MLU By Market Area

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|--------|-----------------|----------------------|-----------------|
| <u>Irrigated</u> | | | | | | | | | | | |
| County | 11 | 69.11 | 73.04 | 69.46 | 13.20 | 105.15 | 60.18 | 102.47 | 62.93 to 91.95 | 803,063 | 557,787 |
| 1 | 11 | 69.11 | 73.04 | 69.46 | 13.20 | 105.15 | 60.18 | 102.47 | 62.93 to 91.95 | 803,063 | 557,787 |
| <u>Dry</u> | | | | | | | | | | | |
| County | 20 | 70.94 | 73.40 | 71.23 | 15.42 | 103.05 | 42.22 | 127.21 | 64.50 to 77.49 | 473,591 | 337,329 |
| 1 | 20 | 70.94 | 73.40 | 71.23 | 15.42 | 103.05 | 42.22 | 127.21 | 64.50 to 77.49 | 473,591 | 337,329 |
| <u>Grass</u> | | | | | | | | | | | |
| County | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |
| 1 | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2015 | 71 | 69.43 | 73.80 | 71.94 | 16.43 | 102.59 | 42.22 | 135.82 | 67.47 to 74.61 | 547,477 | 393,857 |

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------------|---------|--------------|-------------|----------------|
| 80%MLU By Market Area | Grass_1 | Total | Increase | 9% |

What IF

AGRICULTURAL

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|-------|----------------------|----------------|
| Number of Sales : | 17 | Median : | 72 | COV : | 16.85 | 95% Median C.I. : | 64.22 to 86.56 |
| Total Sales Price : | 8,190,840 | Wgt. Mean : | 70 | STD : | 12.15 | 95% Wgt. Mean C.I. : | 61.43 to 79.15 |
| Total Adj. Sales Price : | 8,190,840 | Mean : | 72 | Avg. Abs. Dev : | 09.88 | 95% Mean C.I. : | 65.86 to 78.36 |
| Total Assessed Value : | 5,757,287 | | | | | | |
| Avg. Adj. Sales Price : | 481,814 | COD : | 13.72 | MAX Sales Ratio : | 88.62 | | |
| Avg. Assessed Value : | 338,664 | PRD : | 102.59 | MIN Sales Ratio : | 51.26 | | |

Printed : 03/30/2016

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> | | | | | | | | | | | |
| 10/01/2012 To 12/31/2012 | 1 | 68.08 | 68.08 | 68.08 | | 100.00 | 68.08 | 68.08 | N/A | 570,000 | 388,073 |
| 01/01/2013 To 03/31/2013 | 5 | 76.62 | 75.07 | 72.47 | 13.91 | 103.59 | 55.16 | 88.62 | N/A | 224,360 | 162,601 |
| 04/01/2013 To 06/30/2013 | | | | | | | | | | | |
| 07/01/2013 To 09/30/2013 | | | | | | | | | | | |
| 10/01/2013 To 12/31/2013 | 1 | 69.43 | 69.43 | 69.43 | | 100.00 | 69.43 | 69.43 | N/A | 1,050,000 | 728,992 |
| 01/01/2014 To 03/31/2014 | 2 | 65.06 | 65.06 | 65.25 | 21.21 | 99.71 | 51.26 | 78.86 | N/A | 413,576 | 269,856 |
| 04/01/2014 To 06/30/2014 | 1 | 64.22 | 64.22 | 64.23 | | 99.98 | 64.22 | 64.22 | N/A | 320,000 | 205,520 |
| 07/01/2014 To 09/30/2014 | 2 | 87.16 | 87.16 | 87.28 | 00.69 | 99.86 | 86.56 | 87.75 | N/A | 150,000 | 130,915 |
| 10/01/2014 To 12/31/2014 | | | | | | | | | | | |
| 01/01/2015 To 03/31/2015 | 4 | 68.48 | 67.12 | 69.76 | 12.43 | 96.22 | 52.29 | 79.24 | N/A | 882,500 | 615,596 |
| 04/01/2015 To 06/30/2015 | 1 | 75.82 | 75.82 | 75.82 | | 100.00 | 75.82 | 75.82 | N/A | 471,888 | 357,772 |
| 07/01/2015 To 09/30/2015 | | | | | | | | | | | |
| <u>Study Yrs</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2013 | 6 | 72.35 | 73.91 | 70.99 | 14.25 | 104.11 | 55.16 | 88.62 | 55.16 to 88.62 | 281,967 | 200,180 |
| 10/01/2013 To 09/30/2014 | 6 | 74.15 | 73.01 | 69.52 | 15.35 | 105.02 | 51.26 | 87.75 | 51.26 to 87.75 | 416,192 | 289,342 |
| 10/01/2014 To 09/30/2015 | 5 | 72.02 | 68.86 | 70.47 | 10.51 | 97.72 | 52.29 | 79.24 | N/A | 800,378 | 564,031 |
| <u>Calendar Yrs</u> | | | | | | | | | | | |
| 01/01/2013 To 12/31/2013 | 6 | 73.03 | 74.13 | 71.00 | 13.80 | 104.41 | 55.16 | 88.62 | 55.16 to 88.62 | 361,967 | 256,999 |
| 01/01/2014 To 12/31/2014 | 5 | 78.86 | 73.73 | 69.59 | 14.93 | 105.95 | 51.26 | 87.75 | N/A | 289,430 | 201,412 |

AREA (MARKET)

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|-------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|----------------------|-----------------|
| 1 | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |

AGRICULTURAL

Type : Qualified

| | | | | | | | |
|--------------------------|-----------|-------------|--------|-------------------|-------|----------------------|----------------|
| Number of Sales : | 17 | Median : | 72 | COV : | 16.85 | 95% Median C.I. : | 64.22 to 86.56 |
| Total Sales Price : | 8,190,840 | Wgt. Mean : | 70 | STD : | 12.15 | 95% Wgt. Mean C.I. : | 61.43 to 79.15 |
| Total Adj. Sales Price : | 8,190,840 | Mean : | 72 | Avg. Abs. Dev : | 09.88 | 95% Mean C.I. : | 65.86 to 78.36 |
| Total Assessed Value : | 5,757,287 | | | | | | |
| Avg. Adj. Sales Price : | 481,814 | COD : | 13.72 | MAX Sales Ratio : | 88.62 | | |
| Avg. Assessed Value : | 338,664 | PRD : | 102.59 | MIN Sales Ratio : | 51.26 | | |

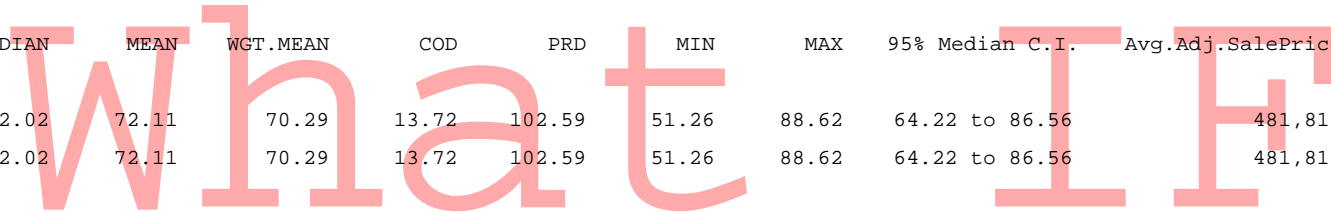
Printed : 03/30/2016

95%MLU By Market Area

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|----------------------|-----------------|
| <u>Grass</u> | | | | | | | | | | | |
| County | 14 | 68.76 | 70.24 | 68.57 | 14.17 | 102.44 | 51.26 | 88.62 | 55.16 to 86.56 | 501,639 | 343,981 |
| 1 | 14 | 68.76 | 70.24 | 68.57 | 14.17 | 102.44 | 51.26 | 88.62 | 55.16 to 86.56 | 501,639 | 343,981 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2015 | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |

80%MLU By Market Area

| RANGE | COUNT | MEDIAN | MEAN | WGT.MEAN | COD | PRD | MIN | MAX | 95% Median C.I. | Avg. Adj. Sale Price | Avg. Assd Value |
|--------------------------|-------|--------|-------|----------|-------|--------|-------|-------|-----------------|----------------------|-----------------|
| <u>Grass</u> | | | | | | | | | | | |
| County | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |
| 1 | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |
| <u>ALL</u> | | | | | | | | | | | |
| 10/01/2012 To 09/30/2015 | 17 | 72.02 | 72.11 | 70.29 | 13.72 | 102.59 | 51.26 | 88.62 | 64.22 to 86.56 | 481,814 | 338,664 |



SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

| Strata Heading | Strata | Change Value | Change Type | Percent Change |
|-----------------------|---------|--------------|-------------|----------------|
| 80%MLU By Market Area | Grass_1 | Total | Increase | 9% |

What IF

Webster County 2016 Average Acre Value Comparison With Recommended Adjustment

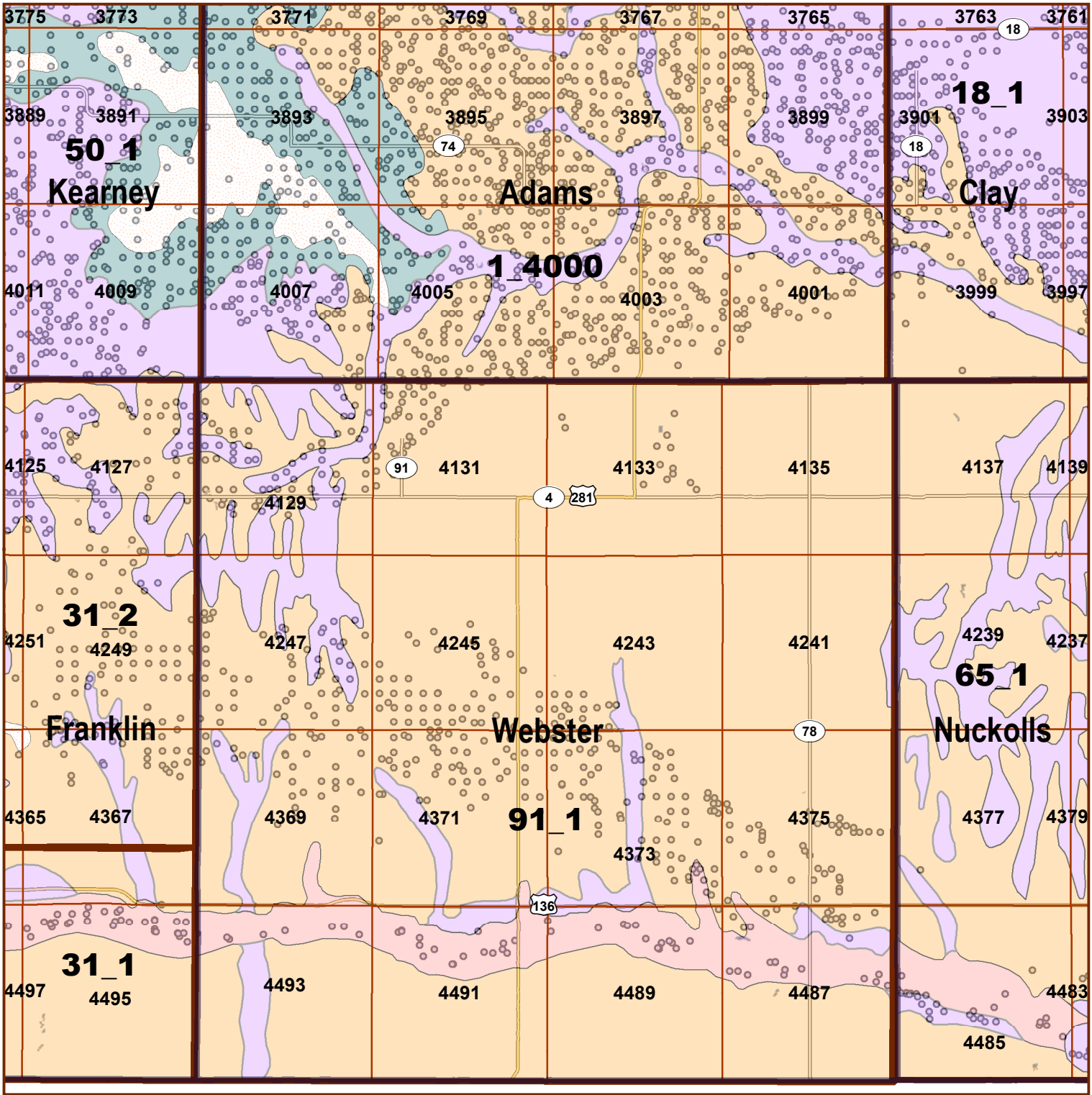
Webster County Grass +9%, Franklin County Grass+8%

| County | Mkt Area | 1A1 | 1A | 2A1 | 2A | 3A1 | 3A | 4A1 | 4A | WEIGHTED AVG IRR |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Webster | 1 | 5,255 | 5,255 | 5,255 | 5,120 | 5,100 | 5,100 | 5,065 | 5,065 | 5,163 |
| Adams | 4000 | 6,800 | 6,700 | 6,500 | 6,300 | 6,100 | 5,900 | 5,700 | 5,500 | 6,548 |
| Clay | 1 | 6,835 | 6,835 | 6,630 | 6,630 | 6,475 | n/a | 6,325 | 6,325 | 6,733 |
| Nuckolls | 1 | 6,850 | 6,850 | 5,900 | 5,500 | 5,350 | 5,200 | 5,100 | 5,100 | 6,384 |
| Franklin | 1 | 3,534 | 3,489 | 3,140 | 3,087 | 2,490 | 2,416 | 2,430 | 2,422 | 3,149 |
| Franklin | 2 | 4,866 | 4,844 | 4,526 | 4,409 | 4,138 | 3,990 | 3,812 | 3,771 | 4,574 |
| Kearney | 1 | n/a | 6,799 | 6,300 | 6,000 | 5,000 | 3,500 | 3,500 | 3,500 | 6,028 |

| County | Mkt Area | 1D1 | 1D | 2D1 | 2D | 3D1 | 3D | 4D1 | 4D | WEIGHTED AVG DRY |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|------------------|
| Webster | 1 | 2,705 | 2,705 | 2,435 | 2,265 | 2,265 | 2,265 | 2,190 | 2,190 | 2,475 |
| Adams | 4000 | 3,325 | 3,135 | 2,945 | 2,755 | 2,755 | 2,755 | 2,565 | 2,565 | 3,031 |
| Clay | 1 | 3,645 | 3,495 | 3,365 | 3,265 | 3,160 | n/a | 3,060 | 3,060 | 3,403 |
| Nuckolls | 1 | 3,500 | 3,500 | 3,300 | 3,300 | 3,100 | 3,100 | 3,000 | 2,996 | 3,381 |
| Franklin | 1 | 2,425 | 2,425 | 2,320 | 2,320 | 1,925 | 1,925 | 1,695 | 1,695 | 2,085 |
| Franklin | 2 | 3,025 | 3,025 | 2,475 | 2,475 | 2,175 | 2,175 | 2,075 | 2,075 | 2,740 |
| Kearney | 1 | n/a | 3,500 | 3,100 | 3,100 | 2,500 | 2,000 | 2,000 | 2,000 | 3,097 |

| County | Mkt Area | 1G1 | 1G | 2G1 | 2G | 3G1 | 3G | 4G1 | 4G | WEIGHTED AVG GRASS |
|----------|----------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------|
| Webster | 1 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 |
| Adams | 4000 | 1,595 | 1,595 | 1,540 | 1,485 | 1,430 | 1,405 | 1,405 | 1,405 | 1,454 |
| Clay | 1 | 1,530 | 1,530 | 1,530 | 1,530 | 1,455 | n/a | 1,455 | 1,455 | 1,477 |
| Nuckolls | 1 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 |
| Franklin | 1 | 1,404 | 1,404 | 1,296 | 1,296 | 1,242 | 1,242 | 1,242 | 1,242 | 1,255 |
| Franklin | 2 | 1,405 | 1,404 | 1,296 | 1,299 | 1,242 | 1,242 | 1,242 | 1,243 | 1,259 |
| Kearney | 1 | n/a | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 | 1,300 |

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



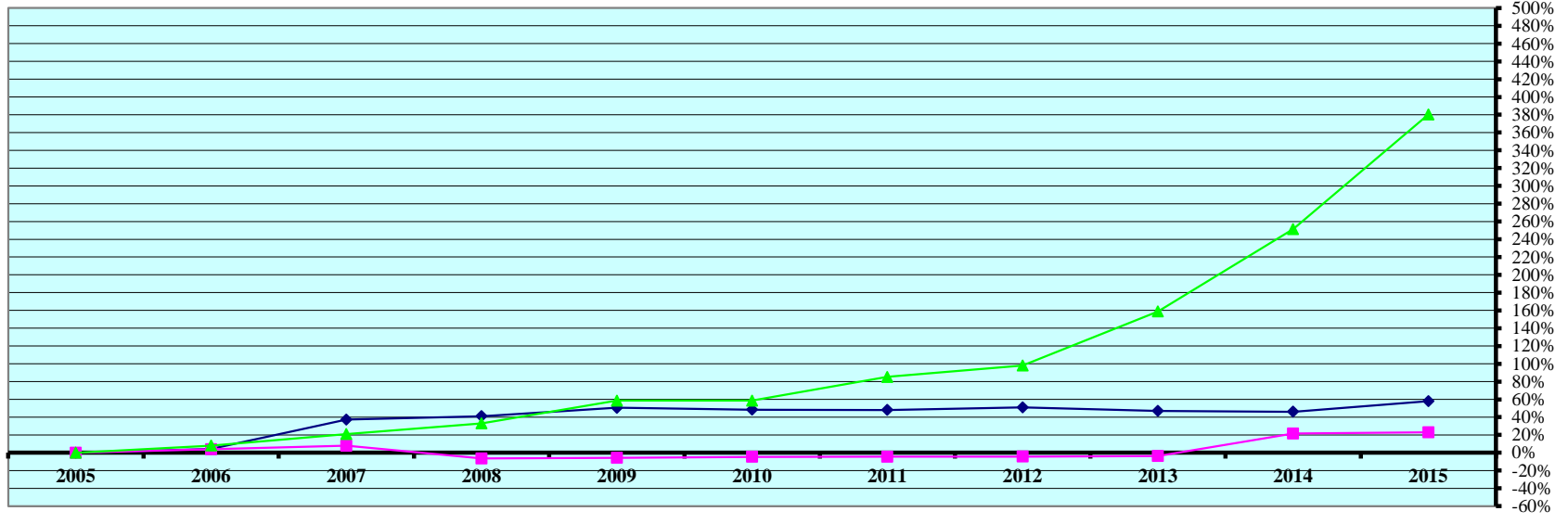
Legend

- 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

Webster 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 | 40,269,865 | -- | -- | -- | 17,248,705 | -- | -- | -- | 180,872,560 | -- | -- | -- |
| 2006 | 42,008,950 | 1,739,085 | 4.32% | 4.32% | 17,906,950 | 658,245 | 3.82% | 3.82% | 195,513,075 | 14,640,515 | 8.09% | 8.09% |
| 2007 | 55,291,665 | 13,282,715 | 31.62% | 37.30% | 18,606,710 | 699,760 | 3.91% | 7.87% | 218,901,920 | 23,388,845 | 11.96% | 21.03% |
| 2008 | 56,828,675 | 1,537,010 | 2.78% | 41.12% | 16,141,625 | -2,465,085 | -13.25% | -6.42% | 240,375,585 | 21,473,665 | 9.81% | 32.90% |
| 2009 | 60,607,315 | 3,778,640 | 6.65% | 50.50% | 16,276,060 | 134,435 | 0.83% | -5.64% | 286,805,925 | 46,430,340 | 19.32% | 58.57% |
| 2010 | 59,744,295 | -863,020 | -1.42% | 48.36% | 16,447,400 | 171,340 | 1.05% | -4.65% | 286,913,600 | 107,675 | 0.04% | 58.63% |
| 2011 | 59,610,725 | -133,570 | -0.22% | 48.03% | 16,469,725 | 22,325 | 0.14% | -4.52% | 335,032,430 | 48,118,830 | 16.77% | 85.23% |
| 2012 | 60,756,800 | 1,146,075 | 1.92% | 50.87% | 16,506,605 | 36,880 | 0.22% | -4.30% | 358,262,775 | 23,230,345 | 6.93% | 98.07% |
| 2013 | 59,189,855 | -1,566,945 | -2.58% | 46.98% | 16,619,835 | 113,230 | 0.69% | -3.65% | 468,076,380 | 109,813,605 | 30.65% | 158.79% |
| 2014 | 58,814,090 | -375,765 | -0.63% | 46.05% | 20,966,260 | 4,346,425 | 26.15% | 21.55% | 635,583,820 | 167,507,440 | 35.79% | 251.40% |
| 2015 | 63,624,170 | 4,810,080 | 8.18% | 57.99% | 21,222,840 | 256,580 | 1.22% | 23.04% | 868,685,760 | 233,101,940 | 36.68% | 380.28% |

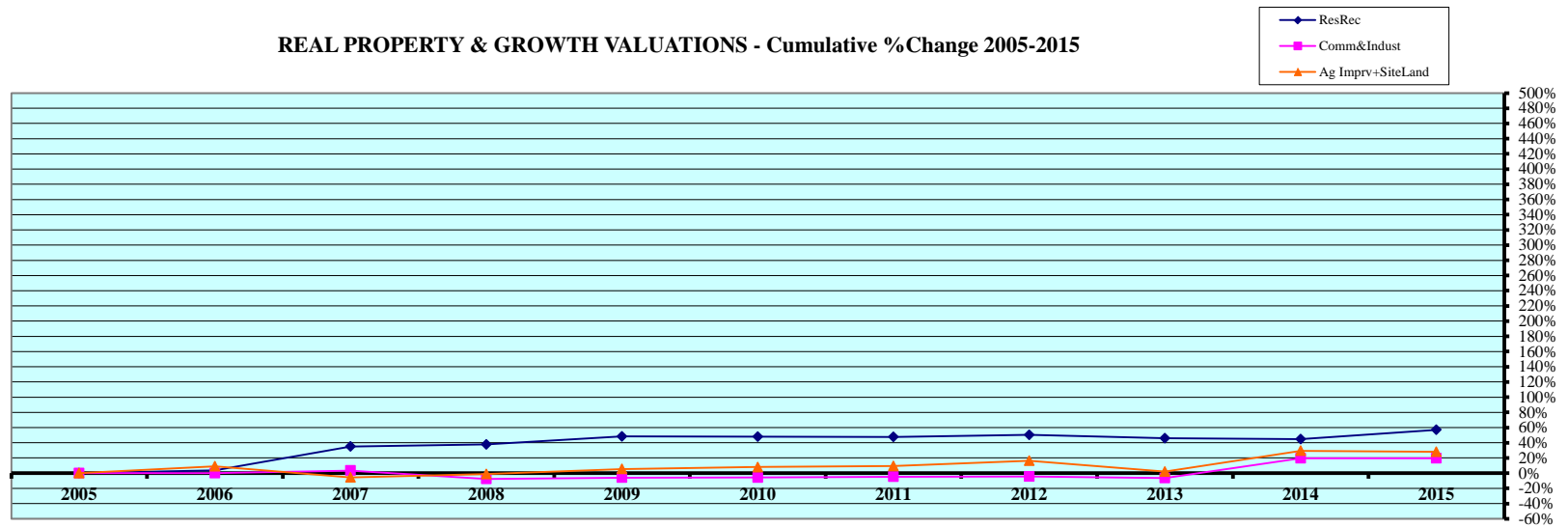
Rate Annual %chg: Residential & Recreational **4.68%** Commercial & Industrial **2.10%** Agricultural Land **16.99%**

Cnty# **91**
County **WEBSTER**

CHART 1 EXHIBIT 91B 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 | 40,269,865 | 298,635 | 0.74% | 39,971,230 | -- | -- | 17,248,705 | 176,830 | 1.03% | 17,071,875 | -- | -- | |
| 2006 | 42,008,950 | 201,515 | 0.48% | 41,807,435 | 3.82% | 3.82% | 17,906,950 | 651,850 | 3.64% | 17,255,100 | 0.04% | 0.04% | |
| 2007 | 55,291,665 | 887,649 | 1.61% | 54,404,016 | 29.51% | 35.10% | 18,606,710 | 772,595 | 4.15% | 17,834,115 | -0.41% | 3.39% | |
| 2008 | 56,828,675 | 1,315,615 | 2.32% | 55,513,060 | 0.40% | 37.85% | 16,141,625 | 185,625 | 1.15% | 15,956,000 | -14.25% | -7.49% | |
| 2009 | 60,607,315 | 885,975 | 1.46% | 59,721,340 | 5.09% | 48.30% | 16,276,060 | 38,170 | 0.23% | 16,237,890 | 0.60% | -5.86% | |
| 2010 | 59,744,295 | 97,661 | 0.16% | 59,646,634 | -1.59% | 48.12% | 16,447,400 | 198,575 | 1.21% | 16,248,825 | -0.17% | -5.80% | |
| 2011 | 59,610,725 | 188,465 | 0.32% | 59,422,260 | -0.54% | 47.56% | 16,469,725 | 50,705 | 0.31% | 16,419,020 | -0.17% | -4.81% | |
| 2012 | 60,756,800 | 248,405 | 0.41% | 60,508,395 | 1.51% | 50.26% | 16,506,605 | 0 | 0.00% | 16,506,605 | 0.22% | -4.30% | |
| 2013 | 59,189,855 | 445,990 | 0.75% | 58,743,865 | -3.31% | 45.88% | 16,619,835 | 483,515 | 2.91% | 16,136,320 | -2.24% | -6.45% | |
| 2014 | 58,814,090 | 562,225 | 0.96% | 58,251,865 | -1.58% | 44.65% | 20,966,260 | 357,495 | 1.71% | 20,608,765 | 24.00% | 19.48% | |
| 2015 | 63,624,170 | 364,405 | 0.57% | 63,259,765 | 7.56% | 57.09% | 21,222,840 | 578,335 | 2.73% | 20,644,505 | -1.53% | 19.69% | |
| Rate Ann%chg | 4.68% | | | Resid & Rec. w/o growth | | | 2.10% | | | C & I w/o growth | | | 0.61% |

| Tax Year | Ag Improvements & Site Land ⁽¹⁾ | | | | % growth of value | Value Exclud. Growth | Ann.%chg w/o grwth | Cmltv%chg w/o grwth |
|--------------|--|----------------------------|---------------------------|--------------------------|-------------------|----------------------|--------------------|---------------------|
| | Agric. Dwelling & Homesite Value | Agoutbldg & Farmsite Value | Ag Imprv&Site Total Value | Growth Value | | | | |
| 2005 | 28,028,870 | 6,573,145 | 34,602,015 | 726,065 | 2.10% | 33,875,950 | -- | -- |
| 2006 | 32,019,205 | 6,644,245 | 38,663,450 | 965,200 | 2.50% | 37,698,250 | 8.95% | 8.95% |
| 2007 | 25,986,935 | 7,268,970 | 33,255,905 | 557,187 | 1.68% | 32,698,718 | -15.43% | -5.50% |
| 2008 | 27,210,195 | 7,325,770 | 34,535,965 | 351,055 | 1.02% | 34,184,910 | 2.79% | -1.21% |
| 2009 | 29,806,085 | 7,523,425 | 37,329,510 | 832,430 | 2.23% | 36,497,080 | 5.68% | 5.48% |
| 2010 | 30,056,250 | 7,685,700 | 37,741,950 | 369,230 | 0.98% | 37,372,720 | 0.12% | 8.01% |
| 2011 | 30,323,495 | 8,143,470 | 38,466,965 | 667,510 | 1.74% | 37,799,455 | 0.15% | 9.24% |
| 2012 | 31,474,565 | 9,579,250 | 41,053,815 | 755,635 | 1.84% | 40,298,180 | 4.76% | 16.46% |
| 2013 | 26,090,945 | 9,912,155 | 36,003,100 | 687,965 | 1.91% | 35,315,135 | -13.98% | 2.06% |
| 2014 | 26,349,440 | 20,274,015 | 46,623,455 | 1,802,135 | 3.87% | 44,821,320 | 24.49% | 29.53% |
| 2015 | 23,929,995 | 21,497,970 | 45,427,965 | 1,065,540 | 2.35% | 44,362,425 | -4.85% | 28.21% |
| Rate Ann%chg | -1.57% | 12.58% | 2.76% | Ag Imprv+Site w/o growth | | 1.27% | | |

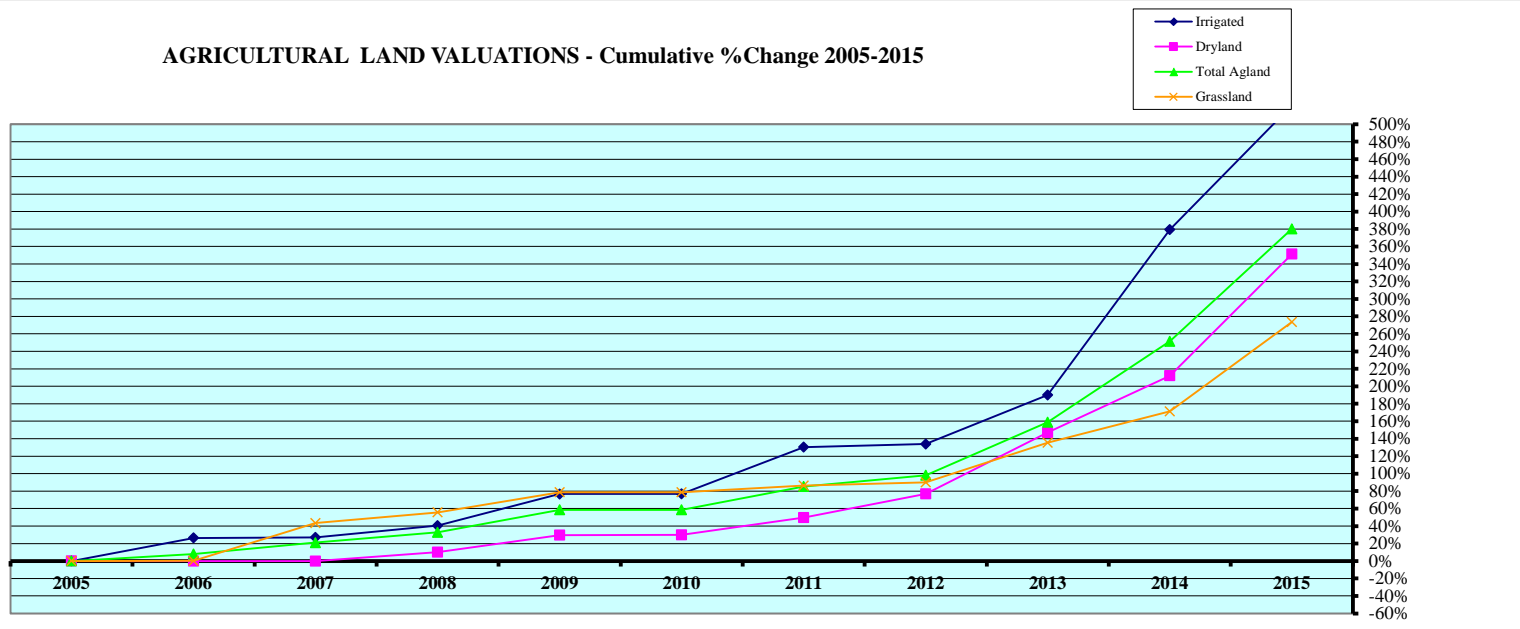
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

Sources:
 Value; 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# 91
 County WEBSTER

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 | 55,598,175 | -- | -- | -- | 71,227,065 | -- | -- | -- | 53,574,125 | -- | -- | -- |
| 2006 | 70,249,795 | 14,651,620 | 26.35% | 26.35% | 71,105,150 | -121,915 | -0.17% | -0.17% | 53,676,465 | 102,340 | 0.19% | 0.19% |
| 2007 | 70,570,660 | 320,865 | 0.46% | 26.93% | 71,065,110 | -40,040 | -0.06% | -0.23% | 76,783,820 | 23,107,355 | 43.05% | 43.32% |
| 2008 | 78,094,035 | 7,523,375 | 10.66% | 40.46% | 78,429,360 | 7,364,250 | 10.36% | 10.11% | 83,367,875 | 6,584,055 | 8.57% | 55.61% |
| 2009 | 98,211,265 | 20,117,230 | 25.76% | 76.64% | 92,366,090 | 13,936,730 | 17.77% | 29.68% | 95,746,315 | 12,378,440 | 14.85% | 78.72% |
| 2010 | 98,305,810 | 94,545 | 0.10% | 76.81% | 92,428,610 | 62,520 | 0.07% | 29.77% | 95,682,865 | -63,450 | -0.07% | 78.60% |
| 2011 | 128,123,000 | 29,817,190 | 30.33% | 130.44% | 106,524,935 | 14,096,325 | 15.25% | 49.56% | 99,867,025 | 4,184,160 | 4.37% | 86.41% |
| 2012 | 130,010,935 | 1,887,935 | 1.47% | 133.84% | 125,932,345 | 19,407,410 | 18.22% | 76.80% | 101,800,640 | 1,933,615 | 1.94% | 90.02% |
| 2013 | 161,212,970 | 31,202,035 | 24.00% | 189.96% | 175,976,935 | 50,044,590 | 39.74% | 147.06% | 126,129,930 | 24,329,290 | 23.90% | 135.43% |
| 2014 | 266,472,100 | 105,259,130 | 65.29% | 379.28% | 222,280,365 | 46,303,430 | 26.31% | 212.07% | 145,351,640 | 19,221,710 | 15.24% | 171.31% |
| 2015 | 345,490,645 | 79,018,545 | 29.66% | 521.41% | 321,445,405 | 99,165,040 | 44.61% | 351.30% | 200,188,760 | 54,837,120 | 37.73% | 273.67% |

Rate Ann.%chg: Irrigated **20.04%** Dryland **16.26%** Grassland **14.09%**

| 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 | 473,015 | -- | -- | -- | 180 | -- | -- | -- | 180,872,560 | -- | -- | -- |
| 2006 | 474,955 | 1,940 | 0.41% | 0.41% | 6,710 | 6,530 | 3627.78% | 3627.78% | 195,513,075 | 14,640,515 | 8.09% | 8.09% |
| 2007 | 482,260 | 7,305 | 1.54% | 1.95% | 70 | -6,640 | -98.96% | -61.11% | 218,901,920 | 23,388,845 | 11.96% | 21.03% |
| 2008 | 484,245 | 1,985 | 0.41% | 2.37% | 70 | 0 | 0.00% | -61.11% | 240,375,585 | 21,473,665 | 9.81% | 32.90% |
| 2009 | 482,185 | -2,060 | -0.43% | 1.94% | 70 | 0 | 0.00% | -61.11% | 286,805,925 | 46,430,340 | 19.32% | 58.57% |
| 2010 | 496,245 | 14,060 | 2.92% | 4.91% | 70 | 0 | 0.00% | -61.11% | 286,913,600 | 107,675 | 0.04% | 58.63% |
| 2011 | 515,280 | 19,035 | 3.84% | 8.94% | 2,190 | 2,120 | 3028.57% | 1116.67% | 335,032,430 | 48,118,830 | 16.77% | 85.23% |
| 2012 | 516,665 | 1,385 | 0.27% | 9.23% | 2,190 | 0 | 0.00% | 1116.67% | 358,262,775 | 23,230,345 | 6.93% | 98.07% |
| 2013 | 4,723,490 | 4,206,825 | 814.23% | 898.59% | 33,055 | 30,865 | 1409.36% | 18263.89% | 468,076,380 | 109,813,605 | 30.65% | 158.79% |
| 2014 | 1,477,385 | -3,246,105 | -68.72% | 212.33% | 2,330 | -30,725 | -92.95% | 1194.44% | 635,583,820 | 167,507,440 | 35.79% | 251.40% |
| 2015 | 1,550,660 | 73,275 | 4.96% | 227.82% | 10,290 | 7,960 | 341.63% | 5616.67% | 868,685,760 | 233,101,940 | 36.68% | 380.28% |

Cnty# **91**
County **WEBSTER**

Rate Ann.%chg: Total Agric Land **16.99%**

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 | 55,911,220 | 62,100 | 900 | | | 71,217,415 | 114,126 | 624 | | | 53,267,255 | 166,460 | 320 | | |
| 2006 | 70,874,125 | 62,752 | 1,129 | 25.45% | 25.45% | 71,103,710 | 114,056 | 623 | -0.10% | -0.10% | 53,051,230 | 165,785 | 320 | 0.00% | 0.00% |
| 2007 | 71,226,825 | 63,072 | 1,129 | -0.01% | 25.43% | 71,236,325 | 113,314 | 629 | 0.84% | 0.74% | 76,015,785 | 165,252 | 460 | 43.75% | 43.75% |
| 2008 | 78,816,845 | 63,885 | 1,234 | 9.25% | 37.03% | 78,533,930 | 112,962 | 695 | 10.59% | 11.41% | 82,406,445 | 164,813 | 500 | 8.70% | 56.25% |
| 2009 | 99,539,640 | 66,279 | 1,502 | 21.73% | 66.81% | 92,637,405 | 112,264 | 825 | 18.69% | 32.23% | 94,035,250 | 163,537 | 575 | 15.00% | 79.69% |
| 2010 | 99,899,685 | 66,535 | 1,501 | -0.02% | 66.77% | 92,497,395 | 112,043 | 826 | 0.05% | 32.29% | 94,034,165 | 163,534 | 575 | 0.00% | 79.69% |
| 2011 | 130,336,895 | 66,045 | 1,973 | 31.44% | 119.19% | 106,370,085 | 113,157 | 940 | 13.87% | 50.64% | 97,756,725 | 162,928 | 600 | 4.35% | 87.50% |
| 2012 | 132,011,615 | 65,900 | 2,003 | 1.51% | 122.50% | 125,334,465 | 113,589 | 1,103 | 17.38% | 76.82% | 99,978,925 | 162,566 | 615 | 2.50% | 92.19% |
| 2013 | 163,703,435 | 66,726 | 2,453 | 22.47% | 172.50% | 176,151,535 | 114,012 | 1,545 | 40.02% | 147.59% | 123,467,100 | 161,394 | 765 | 24.39% | 139.06% |
| 2014 | 270,189,790 | 67,464 | 4,005 | 63.24% | 344.83% | 222,731,480 | 114,392 | 1,947 | 26.02% | 212.02% | 141,106,630 | 160,348 | 880 | 15.03% | 175.00% |
| 2015 | 350,771,865 | 67,933 | 5,164 | 28.93% | 473.51% | 321,240,795 | 114,685 | 2,801 | 43.86% | 348.87% | 195,919,840 | 159,284 | 1,230 | 39.77% | 284.38% |

Rate Annual %chg Average Value/Acre: 19.08%

16.20%

14.41%

| 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 | 473,015 | 7,760 | 61 | | | 1,370 | 110 | 12 | | | 180,870,275 | 350,557 | 516 | | |
| 2006 | 474,555 | 7,879 | 60 | -1.18% | -1.18% | 6,640 | 89 | 75 | 497.94% | 497.94% | 195,510,260 | 350,561 | 558 | 8.09% | 8.09% |
| 2007 | 483,190 | 7,924 | 61 | 1.24% | 0.04% | 315 | 88 | 4 | -95.18% | -71.21% | 218,962,440 | 349,649 | 626 | 12.29% | 21.37% |
| 2008 | 483,820 | 7,944 | 61 | -0.13% | -0.09% | 340 | 110 | 3 | -13.79% | -75.18% | 240,241,380 | 349,714 | 687 | 9.70% | 33.15% |
| 2009 | 481,875 | 7,948 | 61 | -0.45% | -0.53% | 300 | 95 | 3 | 2.39% | -74.58% | 286,694,470 | 350,122 | 819 | 19.20% | 58.71% |
| 2010 | 494,810 | 8,106 | 61 | 0.68% | 0.14% | 300 | 95 | 3 | -0.42% | -74.69% | 286,926,355 | 350,313 | 819 | 0.03% | 58.75% |
| 2011 | 514,035 | 8,128 | 63 | 3.61% | 3.76% | 300 | 95 | 3 | 0.00% | -74.69% | 334,978,040 | 350,353 | 956 | 16.73% | 85.31% |
| 2012 | 517,865 | 8,192 | 63 | -0.04% | 3.71% | 300 | 95 | 3 | 0.00% | -74.69% | 357,843,170 | 350,342 | 1,021 | 6.83% | 97.97% |
| 2013 | 4,709,400 | 8,158 | 577 | 813.08% | 847.00% | 2,900 | 95 | 31 | 866.67% | 144.66% | 468,034,370 | 350,385 | 1,336 | 30.78% | 158.89% |
| 2014 | 1,472,250 | 8,199 | 180 | -68.89% | 194.59% | 3,825 | 248 | 15 | -49.53% | 23.48% | 635,503,975 | 350,651 | 1,812 | 35.68% | 251.26% |
| 2015 | 1,455,910 | 8,108 | 180 | 0.00% | 194.58% | 5,570 | 257 | 22 | 40.58% | 73.59% | 869,393,980 | 350,267 | 2,482 | 36.95% | 381.07% |

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WEBSTER

Rate Annual %chg Average Value/Acre: 17.01%

(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 |
|-------------------------------------|---------------------------|---------------|-------------|---------------|-------------|------------|------------|------------|-------------|------------|------------|----------|---------------|
| 3,812 | WEBSTER | 48,169,316 | 36,627,473 | 13,212,443 | 63,373,055 | 21,213,340 | 9,500 | 251,115 | 868,685,760 | 23,929,995 | 21,497,970 | 0 | 1,096,969,967 |
| cnty.sector.value % of total value: | | 4.39% | 3.34% | 1.20% | 5.78% | 1.93% | 0.00% | 0.02% | 79.19% | 2.18% | 1.96% | | 100.00% |
| Pop. | Municipality: | Personal Prop | StateAsd PP | StateAsd Real | Residential | Commercial | Industrial | Recreation | Agland | Agdwell&HS | AgImprv&FS | Minerals | Total Value |
| 237 | BLADEN | 645,987 | 55,903 | 3,855 | 2,443,910 | 988,565 | 0 | 0 | 147,845 | 99,690 | 5,765 | 0 | 4,391,520 |
| 6.22% | %sector of county sector | 1.34% | 0.15% | 0.03% | 3.86% | 4.66% | | | 0.02% | 0.42% | 0.03% | | 0.40% |
| | %sector of municipality | 14.71% | 1.27% | 0.09% | 55.65% | 22.51% | | | 3.37% | 2.27% | 0.13% | | 100.00% |
| 936 | BLUE HILL | 1,436,019 | 537,218 | 369,387 | 22,728,110 | 3,215,685 | 0 | 0 | 0 | 0 | 0 | 0 | 28,286,419 |
| 24.55% | %sector of county sector | 2.98% | 1.47% | 2.80% | 35.86% | 15.16% | | | | | | | 2.58% |
| | %sector of municipality | 5.08% | 1.90% | 1.31% | 80.35% | 11.37% | | | | | | | 100.00% |
| 30 | COWLES | 192,284 | 61,250 | 267,077 | 288,345 | 116,695 | 0 | 0 | 428,345 | 0 | 125,140 | 0 | 1,479,136 |
| 0.79% | %sector of county sector | 0.40% | 0.17% | 2.02% | 0.45% | 0.55% | | | 0.05% | | 0.58% | | 0.13% |
| | %sector of municipality | 13.00% | 4.14% | 18.06% | 19.49% | 7.89% | | | 28.96% | | 8.46% | | 100.00% |
| 225 | GUIDE ROCK | 566,640 | 231,614 | 276,833 | 1,802,170 | 615,885 | 0 | 0 | 187,265 | 0 | 0 | 0 | 3,680,407 |
| 5.90% | %sector of county sector | 1.18% | 0.63% | 2.10% | 2.84% | 2.90% | | | 0.02% | | | | 0.34% |
| | %sector of municipality | 15.40% | 6.29% | 7.52% | 48.97% | 16.73% | | | 5.09% | | | | 100.00% |
| 1,020 | RED CLOUD | 1,461,199 | 1,143,613 | 565,045 | 17,073,365 | 4,035,195 | 0 | 0 | 302,510 | 27,920 | 11,530 | 0 | 24,620,377 |
| 26.76% | %sector of county sector | 3.03% | 3.12% | 4.28% | 26.94% | 19.02% | | | 0.03% | 0.12% | 0.05% | | 2.24% |
| | %sector of municipality | 5.93% | 4.64% | 2.30% | 69.35% | 16.39% | | | 1.23% | 0.11% | 0.05% | | 100.00% |
| 2,448 | Total Municipalities | 4,302,129 | 2,029,598 | 1,482,197 | 44,335,900 | 8,972,025 | 0 | 0 | 1,065,965 | 127,610 | 142,435 | 0 | 62,457,859 |
| 64.22% | %all municip.sect of cnty | 8.93% | 5.54% | 11.22% | 69.96% | 42.29% | | | 0.12% | 0.53% | 0.66% | | 5.69% |

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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Page 5

| | | | | |
|--|------------------------|----------------------------|-----------------------|-----------------------------------|
| Total Real Property Sum Lines 17, 25, & 30 | Records : 4,360 | Value : 971,422,450 | Growth 901,110 | Sum Lines 17, 25, & 41 |
|--|------------------------|----------------------------|-----------------------|-----------------------------------|

Schedule I : Non-Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | | Growth |
|---------------------------------|---------|------------|----------|-----------|---------|------------|---------|------------|---------|
| | Records | Value | Records | Value | Records | Value | Records | Value | |
| 01. Res UnImp Land | 149 | 236,690 | 5 | 25,220 | 22 | 74,050 | 176 | 335,960 | |
| 02. Res Improve Land | 1,152 | 2,003,025 | 47 | 1,039,515 | 207 | 4,437,230 | 1,406 | 7,479,770 | |
| 03. Res Improvements | 1,167 | 45,263,740 | 47 | 3,170,335 | 213 | 12,039,100 | 1,427 | 60,473,175 | |
| 04. Res Total | 1,316 | 47,503,455 | 52 | 4,235,070 | 235 | 16,550,380 | 1,603 | 68,288,905 | 362,310 |
| % of Res Total | 82.10 | 69.56 | 3.24 | 6.20 | 14.66 | 24.24 | 36.77 | 7.03 | 40.21 |
| 05. Com UnImp Land | 20 | 45,610 | 0 | 0 | 17 | 65,080 | 37 | 110,690 | |
| 06. Com Improve Land | 157 | 503,700 | 4 | 32,910 | 28 | 619,815 | 189 | 1,156,425 | |
| 07. Com Improvements | 171 | 9,526,315 | 4 | 466,380 | 30 | 10,751,210 | 205 | 20,743,905 | |
| 08. Com Total | 191 | 10,075,625 | 4 | 499,290 | 47 | 11,436,105 | 242 | 22,011,020 | 54,965 |
| % of Com Total | 78.93 | 45.78 | 1.65 | 2.27 | 19.42 | 51.96 | 5.55 | 2.27 | 6.10 |
| 09. Ind UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10. Ind Improve Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 11. Ind Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 12. Ind Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Ind Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13. Rec UnImp Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14. Rec Improve Land | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 15. Rec Improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 16. Rec Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % of Rec Total | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Res & Rec Total | 1,316 | 47,503,455 | 52 | 4,235,070 | 235 | 16,550,380 | 1,603 | 68,288,905 | 362,310 |
| % of Res & Rec Total | 82.10 | 69.56 | 3.24 | 6.20 | 14.66 | 24.24 | 36.77 | 7.03 | 40.21 |
| Com & Ind Total | 191 | 10,075,625 | 4 | 499,290 | 47 | 11,436,105 | 242 | 22,011,020 | 54,965 |
| % of Com & Ind Total | 78.93 | 45.78 | 1.65 | 2.27 | 19.42 | 51.96 | 5.55 | 2.27 | 6.10 |
| 17. Taxable Total | 1,507 | 57,579,080 | 56 | 4,734,360 | 282 | 27,986,485 | 1,845 | 90,299,925 | 417,275 |
| % of Taxable Total | 81.68 | 63.76 | 3.04 | 5.24 | 15.28 | 30.99 | 42.32 | 9.30 | 46.31 |

Schedule II : Tax Increment Financing (TIF)

| | Urban | | | SubUrban | | |
|------------------|---------|------------|--------------|----------|------------|--------------|
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 2 | 346,100 | 405,095 | 0 | 0 | 0 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| | Rural | | | Total | | |
| | Records | Value Base | Value Excess | Records | Value Base | Value Excess |
| 18. Residential | 0 | 0 | 0 | 0 | 0 | 0 |
| 19. Commercial | 0 | 0 | 0 | 2 | 346,100 | 405,095 |
| 20. Industrial | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. Other | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. Total Sch II | | | | 2 | 346,100 | 405,095 |

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 | 115 | 3 | 108 | 226 |

Schedule V : Agricultural Records

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------|---------|----------|---------|---------|-------------|---------|-------------|
| | Records | Value | Records | Value | Records | Value | Records | Value |
| 27. Ag-Vacant Land | 31 | 456,050 | 7 | 18,760 | 1,878 | 632,854,555 | 1,916 | 633,329,365 |
| 28. Ag-Improved Land | 6 | 458,065 | 5 | 129,540 | 562 | 206,348,700 | 573 | 206,936,305 |
| 29. Ag Improvements | 6 | 220,970 | 5 | 516,260 | 588 | 40,119,625 | 599 | 40,856,855 |
| 30. Ag Total | | | | | | | 2,515 | 881,122,525 |

Schedule VI : Agricultural Records :Non-Agricultural Detail

| | Urban | | | SubUrban | | | Growth |
|---------------------------|---------|----------|------------|------------|-----------------|-------------------|----------------|
| | Records | Acres | Value | Records | Acres | Value | |
| 31. HomeSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 32. HomeSite Improv Land | 0 | 0.00 | 0 | 4 | 4.00 | 40,000 | |
| 33. HomeSite Improvements | 4 | 0.00 | 117,875 | 4 | 4.00 | 358,990 | |
| 34. HomeSite Total | | | | | | | |
| 35. FarmSite UnImp Land | 0 | 0.00 | 0 | 0 | 0.00 | 0 | |
| 36. FarmSite Improv Land | 5 | 4.90 | 28,825 | 5 | 4.60 | 28,825 | |
| 37. FarmSite Improvements | 2 | 0.00 | 103,095 | 5 | 0.00 | 157,270 | |
| 38. FarmSite Total | | | | | | | |
| 39. Road & Ditches | 0 | 2.34 | 0 | 0 | 0.35 | 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 | 2 | 2.00 | 20,000 | 2 | 2.00 | 20,000 | |
| 32. HomeSite Improv Land | 356 | 367.07 | 3,585,280 | 360 | 371.07 | 3,625,280 | |
| 33. HomeSite Improvements | 397 | 364.07 | 24,104,245 | 405 | 368.07 | 24,581,110 | 483,835 |
| 34. HomeSite Total | | | | 407 | 373.07 | 28,226,390 | |
| 35. FarmSite UnImp Land | 17 | 22.00 | 63,925 | 17 | 22.00 | 63,925 | |
| 36. FarmSite Improv Land | 509 | 622.74 | 3,113,590 | 519 | 632.24 | 3,171,240 | |
| 37. FarmSite Improvements | 529 | 0.00 | 16,015,380 | 536 | 0.00 | 16,275,745 | 0 |
| 38. FarmSite Total | | | | 553 | 654.24 | 19,510,910 | |
| 39. Road & Ditches | 0 | 8,137.72 | 0 | 0 | 8,140.41 | 0 | |
| 40. Other- Non Ag Use | 0 | 281.14 | 2,330 | 0 | 281.14 | 2,330 | |
| 41. Total Section VI | | | | 960 | 9,448.86 | 47,739,630 | 483,835 |

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 | 3 | 466.44 | 524,585 | 3 | 466.44 | 524,585 |

Schedule VIII : Agricultural Records : Special Value

| | Urban | | | SubUrban | | |
|-------------------------|---------|--------|---------|----------|--------|---------|
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 37 | 469.72 | 885,290 | 0 | 0.00 | 0 |
| 44. Recapture Value N/A | 37 | 469.72 | 885,290 | 0 | 0.00 | 0 |
| | Rural | | | Total | | |
| | Records | Acres | Value | Records | Acres | Value |
| 43. Special Value | 0 | 0.00 | 0 | 37 | 469.72 | 885,290 |
| 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 | 4,188.24 | 6.13% | 22,009,210 | 6.24% | 5,255.00 |
| 46. 1A | 23,575.59 | 34.51% | 123,889,850 | 35.12% | 5,255.01 |
| 47. 2A1 | 4,662.55 | 6.82% | 24,501,750 | 6.95% | 5,255.01 |
| 48. 2A | 2,752.19 | 4.03% | 14,091,240 | 3.99% | 5,120.01 |
| 49. 3A1 | 2,206.89 | 3.23% | 11,255,165 | 3.19% | 5,100.01 |
| 50. 3A | 9,336.06 | 13.67% | 47,613,925 | 13.50% | 5,100.00 |
| 51. 4A1 | 6,343.20 | 9.28% | 32,128,380 | 9.11% | 5,065.01 |
| 52. 4A | 15,252.09 | 22.33% | 77,251,980 | 21.90% | 5,065.01 |
| 53. Total | 68,316.81 | 100.00% | 352,741,500 | 100.00% | 5,163.32 |
| Dry | | | | | |
| 54. 1D1 | 2,425.81 | 2.11% | 6,561,840 | 2.30% | 2,705.01 |
| 55. 1D | 54,587.32 | 47.41% | 147,658,885 | 51.81% | 2,705.00 |
| 56. 2D1 | 5,472.63 | 4.75% | 13,325,900 | 4.68% | 2,435.01 |
| 57. 2D | 1,915.54 | 1.66% | 4,338,750 | 1.52% | 2,265.03 |
| 58. 3D1 | 7,579.95 | 6.58% | 17,168,600 | 6.02% | 2,265.00 |
| 59. 3D | 19,228.18 | 16.70% | 43,551,965 | 15.28% | 2,265.01 |
| 60. 4D1 | 9,185.41 | 7.98% | 20,116,065 | 7.06% | 2,190.00 |
| 61. 4D | 14,740.46 | 12.80% | 32,281,680 | 11.33% | 2,190.00 |
| 62. Total | 115,135.30 | 100.00% | 285,003,685 | 100.00% | 2,475.38 |
| Grass | | | | | |
| 63. 1G1 | 522.95 | 0.33% | 643,240 | 0.33% | 1,230.02 |
| 64. 1G | 12,677.33 | 8.04% | 15,593,180 | 8.04% | 1,230.01 |
| 65. 2G1 | 8,589.02 | 5.45% | 10,564,470 | 5.45% | 1,230.00 |
| 66. 2G | 9,151.77 | 5.80% | 11,256,700 | 5.80% | 1,230.00 |
| 67. 3G1 | 3,118.73 | 1.98% | 3,836,045 | 1.98% | 1,230.00 |
| 68. 3G | 24,101.66 | 15.28% | 29,645,080 | 15.28% | 1,230.00 |
| 69. 4G1 | 22,160.87 | 14.05% | 27,257,895 | 14.05% | 1,230.00 |
| 70. 4G | 77,407.33 | 49.08% | 95,211,120 | 49.08% | 1,230.00 |
| 71. Total | 157,729.66 | 100.00% | 194,007,730 | 100.00% | 1,230.00 |
| Irrigated Total | | | | | |
| | 68,316.81 | 19.48% | 352,741,500 | 42.33% | 5,163.32 |
| Dry Total | | | | | |
| | 115,135.30 | 32.83% | 285,003,685 | 34.20% | 2,475.38 |
| Grass Total | | | | | |
| | 157,729.66 | 44.98% | 194,007,730 | 23.28% | 1,230.00 |
| 72. Waste | 9,037.83 | 2.58% | 1,621,335 | 0.19% | 179.39 |
| 73. Other | 477.37 | 0.14% | 8,645 | 0.00% | 18.11 |
| 74. Exempt | 1,204.27 | 0.34% | 0 | 0.00% | 0.00 |
| 75. Market Area Total | 350,696.97 | 100.00% | 833,382,895 | 100.00% | 2,376.36 |

Schedule X : Agricultural Records :Ag Land Total

| | Urban | | SubUrban | | Rural | | Total | |
|----------------------|---------------|----------------|--------------|---------------|-------------------|--------------------|-------------------|--------------------|
| | Acres | Value | Acres | Value | Acres | Value | Acres | Value |
| 76. Irrigated | 0.00 | 0 | 5.00 | 26,275 | 68,311.81 | 352,715,225 | 68,316.81 | 352,741,500 |
| 77. Dry Land | 266.62 | 656,890 | 0.00 | 0 | 114,868.68 | 284,346,795 | 115,135.30 | 285,003,685 |
| 78. Grass | 183.11 | 225,225 | 43.11 | 53,030 | 157,503.44 | 193,729,475 | 157,729.66 | 194,007,730 |
| 79. Waste | 17.65 | 3,175 | 0.94 | 170 | 9,019.24 | 1,617,990 | 9,037.83 | 1,621,335 |
| 80. Other | 0.00 | 0 | 0.00 | 0 | 477.37 | 8,645 | 477.37 | 8,645 |
| 81. Exempt | 0.00 | 0 | 0.00 | 0 | 1,204.27 | 0 | 1,204.27 | 0 |
| 82. Total | 467.38 | 885,290 | 49.05 | 79,475 | 350,180.54 | 832,418,130 | 350,696.97 | 833,382,895 |

| | Acres | % of Acres* | Value | % of Value* | Average Assessed Value* |
|------------------|-------------------|----------------|--------------------|----------------|-------------------------|
| Irrigated | 68,316.81 | 19.48% | 352,741,500 | 42.33% | 5,163.32 |
| Dry Land | 115,135.30 | 32.83% | 285,003,685 | 34.20% | 2,475.38 |
| Grass | 157,729.66 | 44.98% | 194,007,730 | 23.28% | 1,230.00 |
| Waste | 9,037.83 | 2.58% | 1,621,335 | 0.19% | 179.39 |
| Other | 477.37 | 0.14% | 8,645 | 0.00% | 18.11 |
| Exempt | 1,204.27 | 0.34% | 0 | 0.00% | 0.00 |
| Total | 350,696.97 | 100.00% | 833,382,895 | 100.00% | 2,376.36 |

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 Bladen | 24 | 40,400 | 113 | 199,455 | 114 | 3,311,870 | 138 | 3,551,725 | 18,005 |
| 83.2 Blue Hill | 18 | 64,895 | 321 | 1,143,715 | 333 | 23,132,190 | 351 | 24,340,800 | 143,295 |
| 83.3 Cowles | 11 | 3,630 | 21 | 25,330 | 21 | 413,915 | 32 | 442,875 | 0 |
| 83.4 Guide Rock | 38 | 6,950 | 157 | 25,365 | 157 | 2,410,365 | 195 | 2,442,680 | 3,105 |
| 83.5 Inavale | 7 | 7,075 | 42 | 104,340 | 42 | 298,175 | 49 | 409,590 | 0 |
| 83.6 Red Cloud | 42 | 43,245 | 531 | 600,880 | 534 | 15,812,680 | 576 | 16,456,805 | 109,000 |
| 83.7 Rosemont | 6 | 1,255 | 8 | 19,205 | 8 | 338,395 | 14 | 358,855 | 0 |
| 83.8 Rural | 30 | 168,510 | 213 | 5,361,480 | 218 | 14,755,585 | 248 | 20,285,575 | 88,905 |
| 84 Residential Total | 176 | 335,960 | 1,406 | 7,479,770 | 1,427 | 60,473,175 | 1,603 | 68,288,905 | 362,310 |

Schedule XII : Commercial Records - Assessor Location Detail

| <u>Line#</u> | <u>Assessor Location</u> | <u>Unimproved Land</u> | | <u>Improved Land</u> | | <u>Improvements</u> | | <u>Total</u> | | <u>Growth</u> |
|--------------|--------------------------|------------------------|--------------|----------------------|--------------|---------------------|--------------|----------------|--------------|---------------|
| | | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | <u>Records</u> | <u>Value</u> | |
| 85.1 | Bladen | 2 | 12,930 | 9 | 5,675 | 13 | 974,145 | 15 | 992,750 | 0 |
| 85.2 | Blue Hill | 5 | 16,195 | 47 | 163,025 | 50 | 3,864,760 | 55 | 4,043,980 | 2,350 |
| 85.3 | Cowles | 1 | 385 | 1 | 785 | 2 | 129,135 | 3 | 130,305 | 0 |
| 85.4 | Guide Rock | 3 | 960 | 20 | 26,595 | 23 | 667,210 | 26 | 694,765 | 0 |
| 85.5 | Red Cloud | 9 | 17,935 | 88 | 385,045 | 90 | 4,818,895 | 99 | 5,221,875 | 24,645 |
| 85.6 | Rosemont | 1 | 20 | 2 | 1,090 | 3 | 135,010 | 4 | 136,120 | 0 |
| 85.7 | Rural | 16 | 62,265 | 22 | 574,210 | 24 | 10,154,750 | 40 | 10,791,225 | 27,970 |
| 86 | Commercial Total | 37 | 110,690 | 189 | 1,156,425 | 205 | 20,743,905 | 242 | 22,011,020 | 54,965 |

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 | 495.76 | 0.32% | 609,800 | 0.32% | 1,230.03 |
| 88. 1G | 12,343.55 | 7.92% | 15,182,635 | 7.92% | 1,230.01 |
| 89. 2G1 | 8,458.31 | 5.42% | 10,403,695 | 5.42% | 1,230.00 |
| 90. 2G | 9,112.33 | 5.84% | 11,208,195 | 5.84% | 1,230.00 |
| 91. 3G1 | 3,053.84 | 1.96% | 3,756,235 | 1.96% | 1,230.00 |
| 92. 3G | 23,706.87 | 15.20% | 29,159,480 | 15.20% | 1,230.00 |
| 93. 4G1 | 21,845.18 | 14.01% | 26,869,590 | 14.01% | 1,230.00 |
| 94. 4G | 76,901.58 | 49.32% | 94,589,045 | 49.32% | 1,230.00 |
| 95. Total | 155,917.42 | 100.00% | 191,778,675 | 100.00% | 1,230.00 |
| CRP | | | | | |
| 96. 1C1 | 27.19 | 1.50% | 33,440 | 1.50% | 1,229.86 |
| 97. 1C | 333.78 | 18.42% | 410,545 | 18.42% | 1,229.99 |
| 98. 2C1 | 130.71 | 7.21% | 160,775 | 7.21% | 1,230.01 |
| 99. 2C | 39.44 | 2.18% | 48,505 | 2.18% | 1,229.84 |
| 100. 3C1 | 64.89 | 3.58% | 79,810 | 3.58% | 1,229.93 |
| 101. 3C | 394.79 | 21.78% | 485,600 | 21.79% | 1,230.02 |
| 102. 4C1 | 315.69 | 17.42% | 388,305 | 17.42% | 1,230.02 |
| 103. 4C | 505.75 | 27.91% | 622,075 | 27.91% | 1,230.00 |
| 104. Total | 1,812.24 | 100.00% | 2,229,055 | 100.00% | 1,230.00 |
| Timber | | | | | |
| 105. 1T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 106. 1T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 107. 2T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 108. 2T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 109. 3T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 110. 3T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 111. 4T1 | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 112. 4T | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| 113. Total | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| <hr/> | | | | | |
| Grass Total | 155,917.42 | 98.85% | 191,778,675 | 98.85% | 1,230.00 |
| CRP Total | 1,812.24 | 1.15% | 2,229,055 | 1.15% | 1,230.00 |
| Timber Total | 0.00 | 0.00% | 0 | 0.00% | 0.00 |
| <hr/> | | | | | |
| 114. Market Area Total | 157,729.66 | 100.00% | 194,007,730 | 100.00% | 1,230.00 |

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

91 Webster

| | 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 | 63,373,055 | 68,288,905 | 4,915,850 | 7.76% | 362,310 | 7.19% |
| 02. Recreational | 251,115 | 0 | -251,115 | -100.00% | 0 | -100.00% |
| 03. Ag-Homesite Land, Ag-Res Dwelling | 23,929,995 | 28,226,390 | 4,296,395 | 17.95% | 483,835 | 15.93% |
| 04. Total Residential (sum lines 1-3) | 87,554,165 | 96,515,295 | 8,961,130 | 10.23% | 846,145 | 9.27% |
| 05. Commercial | 21,213,340 | 22,011,020 | 797,680 | 3.76% | 54,965 | 3.50% |
| 06. Industrial | 9,500 | 0 | -9,500 | -100.00% | 0 | -100.00% |
| 07. Ag-Farmsite Land, Outbuildings | 21,497,970 | 19,510,910 | -1,987,060 | -9.24% | 0 | -9.24% |
| 08. Minerals | 0 | 0 | 0 | | 0 | |
| 09. Total Commercial (sum lines 5-8) | 42,720,810 | 41,521,930 | -1,198,880 | -2.81% | 54,965 | -2.93% |
| 10. Total Non-Agland Real Property | 130,274,975 | 138,039,555 | 7,764,580 | 5.96% | 901,110 | 5.27% |
| 11. Irrigated | 345,490,645 | 352,741,500 | 7,250,855 | 2.10% | | |
| 12. Dryland | 321,445,405 | 285,003,685 | -36,441,720 | -11.34% | | |
| 13. Grassland | 200,188,760 | 194,007,730 | -6,181,030 | -3.09% | | |
| 14. Wasteland | 1,550,660 | 1,621,335 | 70,675 | 4.56% | | |
| 15. Other Agland | 10,290 | 8,645 | -1,645 | -15.99% | | |
| 16. Total Agricultural Land | 868,685,760 | 833,382,895 | -35,302,865 | -4.06% | | |
| 17. Total Value of all Real Property (Locally Assessed) | 998,960,735 | 971,422,450 | -27,538,285 | -2.76% | 901,110 | -2.85% |

2016 Assessment Survey for Webster County

A. Staffing and Funding Information

| | |
|------------|--|
| 1. | Deputy(ies) on staff: |
| | 1 |
| 2. | Appraiser(s) on staff: |
| | - |
| 3. | Other full-time employees: |
| | 2 |
| 4. | Other part-time employees: |
| | - |
| 5. | Number of shared employees: |
| | - |
| 6. | Assessor's requested budget for current fiscal year: |
| | \$223,916.08 |
| 7. | Adopted budget, or granted budget if different from above: |
| | \$223,916.08 |
| 8. | Amount of the total assessor's budget set aside for appraisal work: |
| | \$29,250.00 |
| 9. | If appraisal/reappraisal budget is a separate levied fund, what is that amount: |
| | - |
| 10. | Part of the assessor's budget that is dedicated to the computer system: |
| | \$15,000 |
| 11. | Amount of the assessor's budget set aside for education/workshops: |
| | \$7,125 |
| 12. | Other miscellaneous funds: |
| | 0.00 |
| 13. | Amount of last year's assessor's budget not used: |
| | \$22,777.00 |

B. Computer, Automation Information and GIS

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

C. Zoning Information

| | |
|----|---|
| 1. | Does the county have zoning? |
| | Yes |
| 2. | If so, is the zoning countywide? |
| | No |
| 3. | What municipalities in the county are zoned? |
| | All but Guide Rock and Bladen |
| 4. | When was zoning implemented? |
| | 2001 |

D. Contracted Services

| | |
|----|------------------------------------|
| 1. | Appraisal Services: |
| | Stanard Appraisal- valued feedlots |
| 2. | GIS Services: |
| | GIS Workshop Inc |
| 3. | Other services: |
| | Not applicable |

E. Appraisal /Listing Services

| | |
|----|--|
| 1. | Does the county employ outside help for appraisal or listing services? |
| | Yes, for unique commercial parcels |
| 2. | If so, is the appraisal or listing service performed under contract? |
| | no |
| 3. | What appraisal certifications or qualifications does the County require? |
| | Certified general appraiser |
| 4. | Have the existing contracts been approved by the PTA? |
| | Not applicable |
| 5. | Does the appraisal or listing service providers establish assessed values for the county? |
| | Not applicable |

2016 Residential Assessment Survey for Webster County

| 1. | Valuation data collection done by: | | | | | | | | | | | | | | | | |
|---------------------------|---|---------------------------|--|----|---|----|--|----|--|----|---|----|---|----|---|----|---|
| | Assessor staff | | | | | | | | | | | | | | | | |
| 2. | List the valuation groupings recognized by the County and describe the unique characteristics of each: | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, little economic growth</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Blue Hill - school, on highway, economic growth, new housing</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Guide Rock - middle-sized community, on highway, no school, no economic growth</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Inavale - very small community, on highway, no school, no economic growth</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline</td> </tr> <tr> <td style="text-align: center;">30</td> <td>villages of Cowles and Rosemont and Rural properties - all residential parcels not located inside a city limit, the villages have no city amenities</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural improvements throughout the county</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 01 | Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, little economic growth | 05 | Blue Hill - school, on highway, economic growth, new housing | 15 | Guide Rock - middle-sized community, on highway, no school, no economic growth | 20 | Inavale - very small community, on highway, no school, no economic growth | 25 | Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline | 30 | villages of Cowles and Rosemont and Rural properties - all residential parcels not located inside a city limit, the villages have no city amenities | AG | Agricultural improvements throughout the county |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | | | |
| 01 | Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, little economic growth | | | | | | | | | | | | | | | | |
| 05 | Blue Hill - school, on highway, economic growth, new housing | | | | | | | | | | | | | | | | |
| 15 | Guide Rock - middle-sized community, on highway, no school, no economic growth | | | | | | | | | | | | | | | | |
| 20 | Inavale - very small community, on highway, no school, no economic growth | | | | | | | | | | | | | | | | |
| 25 | Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline | | | | | | | | | | | | | | | | |
| 30 | villages of Cowles and Rosemont and Rural properties - all residential parcels not located inside a city limit, the villages have no city amenities | | | | | | | | | | | | | | | | |
| AG | Agricultural improvements throughout the county | | | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of residential properties. | | | | | | | | | | | | | | | | |
| | Cost approach and sales approach | | | | | | | | | | | | | | | | |
| 4. | If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor? | | | | | | | | | | | | | | | | |
| | Depreciation tables are developed based on local market information | | | | | | | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | | | | | | | |
| | Yes | | | | | | | | | | | | | | | | |
| 6. | Describe the methodology used to determine the residential lot values? | | | | | | | | | | | | | | | | |
| | Sales comparison; lots are analyzed by square foot and acre | | | | | | | | | | | | | | | | |
| 7. | Describe the methodology used to determine value for vacant lots being held for sale or resale? | | | | | | | | | | | | | | | | |
| | All lots are treated the same; no applications to combine lots have been received | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |

8.

| <u>Valuation Grouping</u> | <u>Date of Depreciation Tables</u> | <u>Date of Costing</u> | <u>Date of Lot Value Study</u> | <u>Date of Last Inspection</u> |
|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 01 | 2015 | 2013 | 2013 | 2010 |
| 05 | 2015 | 2013 | 2013 | 2015 |
| 15 | 2015 | 2013 | 2013 | 2013 |
| 20 | 2015 | 2013 | 2013 | 2011 |
| 25 | 2015 | 2013 | 2013 | 2011 |
| 30 | 2015 | 2013 | 2013 | 2010-2015 |
| AG | 2015 | 2013 | 2013 | 2010-2015 |

2016 Commercial Assessment Survey for Webster County

| 1. | Valuation data collection done by: | | | | | | | | | | | | | | | | |
|---------------------------|---|---------------------------|--|----|--|----|--|----|---|----|---|----|---|----|---|----|---|
| | Assessor and staff | | | | | | | | | | | | | | | | |
| 2. | List the valuation groupings recognized in the County and describe the unique characteristics of each: | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, limited economic growth</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Blue Hill - school, on highway, economic growth, new housing</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Cowles and Rosemont - stagnant growth, no economic activity</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Guide Rock - middle-sized community, off highway, no school, no economic growth</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Inavale - very small community, on highway, no school, no economic growth</td> </tr> <tr> <td style="text-align: center;">25</td> <td>Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rural - all residential parcels not located within a city limits, no city amenities</td> </tr> </tbody> </table> | <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | 01 | Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, limited economic growth | 05 | Blue Hill - school, on highway, economic growth, new housing | 10 | Cowles and Rosemont - stagnant growth, no economic activity | 15 | Guide Rock - middle-sized community, off highway, no school, no economic growth | 20 | Inavale - very small community, on highway, no school, no economic growth | 25 | Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline | 30 | Rural - all residential parcels not located within a city limits, no city amenities |
| <u>Valuation Grouping</u> | <u>Description of unique characteristics</u> | | | | | | | | | | | | | | | | |
| 01 | Bladen - bedroom community for both the city of Hastings to the north and Blue Hill, limited economic growth | | | | | | | | | | | | | | | | |
| 05 | Blue Hill - school, on highway, economic growth, new housing | | | | | | | | | | | | | | | | |
| 10 | Cowles and Rosemont - stagnant growth, no economic activity | | | | | | | | | | | | | | | | |
| 15 | Guide Rock - middle-sized community, off highway, no school, no economic growth | | | | | | | | | | | | | | | | |
| 20 | Inavale - very small community, on highway, no school, no economic growth | | | | | | | | | | | | | | | | |
| 25 | Red Cloud - largest community and county seat, on two highways, school, experiencing economic decline | | | | | | | | | | | | | | | | |
| 30 | Rural - all residential parcels not located within a city limits, no city amenities | | | | | | | | | | | | | | | | |
| 3. | List and describe the approach(es) used to estimate the market value of commercial properties. | | | | | | | | | | | | | | | | |
| | Cost and sales approaches | | | | | | | | | | | | | | | | |
| 3a. | Describe the process used to determine the value of unique commercial properties. | | | | | | | | | | | | | | | | |
| | An appraiser is hired to review unique properties | | | | | | | | | | | | | | | | |
| 4. | If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor? | | | | | | | | | | | | | | | | |
| | Depreciation tables are developed based on local market information | | | | | | | | | | | | | | | | |
| 5. | Are individual depreciation tables developed for each valuation grouping? | | | | | | | | | | | | | | | | |
| | Yes | | | | | | | | | | | | | | | | |
| 6. | Describe the methodology used to determine the commercial lot values. | | | | | | | | | | | | | | | | |
| | Empty lot values in those areas with enough sales, lots are valued by square footage and by the acre | | | | | | | | | | | | | | | | |

| | | | | | |
|----|---------------------------|------------------------------------|------------------------|--------------------------------|--------------------------------|
| 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> |
| | 01 | 2015 | 2013 | 2013 | 2014 |
| | 05 | 2015 | 2013 | 2013 | 2015 |
| | 10 | 2015 | 2013 | 2013 | 2014 |
| | 15 | 2015 | 2013 | 2013 | 2013 |
| | 20 | 2015 | 2013 | 2013 | 2011 |
| | 25 | 2015 | 2013 | 2013 | 2011 |
| | 30 | 2015 | 2013 | 2013 | 2009-2014 |
| | | | | | |

2016 Agricultural Assessment Survey for Webster County

| 1. | Valuation data collection done by: | | | | | | |
|--------------------|--|--------------------------------|--|--------------------------------|----|--|-----------|
| | Assessor 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;">01</td> <td>No geographic or economic differences have been determined</td> <td style="text-align: center;">2014-2015</td> </tr> </tbody> </table> | <u>Market Area</u> | <u>Description of unique characteristics</u> | <u>Year Land Use Completed</u> | 01 | No geographic or economic differences have been determined | 2014-2015 |
| <u>Market Area</u> | <u>Description of unique characteristics</u> | <u>Year Land Use Completed</u> | | | | | |
| 01 | No geographic or economic differences have been determined | 2014-2015 | | | | | |
| 3. | Describe the process used to determine and monitor market areas. | | | | | | |
| | Lay the sales out on a map to determine if there should be separate market areas | | | | | | |
| 4. | Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land. | | | | | | |
| | Monitor sales and economic trends | | | | | | |
| 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. | | | | | | |
| | Review each individual non-ag related sale to determine if there is influence different from ag | | | | | | |
| | <i><u>If your county has special value applications, please answer the following</u></i> | | | | | | |
| 7a. | How many special valuation applications are on file? | | | | | | |
| | Sales review is conducted annually | | | | | | |
| 7b. | What process was used to determine if non-agricultural influences exist in the county? | | | | | | |
| | There are no areas of influence | | | | | | |
| | <i><u>If your county recognizes a special value, please answer the following</u></i> | | | | | | |
| 7c. | Describe the non-agricultural influences recognized within the county. | | | | | | |
| | 38 | | | | | | |
| 7d. | Where is the influenced area located within the county? | | | | | | |
| | The parcels with applications on file are scattered throughout the county | | | | | | |
| 7e. | Describe in detail how the special values were arrived at in the influenced area(s). | | | | | | |
| | Analysis of agricultural sales; parcels are valued as ag land as there is no indication of non-agricultural influence in the market. | | | | | | |

**2016 Plan of Assessment for Webster County
Assessment Years 2016 and 2017 (March 19)
June 2, 2015 – Revised October 13, 2015**

Plan of Assessment Requirements:

Pursuant to Neb. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and quality of assessment practices required by law, and the resources necessary to complete those actions. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

Reference, Neb. Rev. Stat. §77-201 (R.S. Supp 2004)

Current Resources:

A. Staff / Budget

Staff

Assessor, Deputy Assessor (40 hours a week), 2 – Clerks (40 hours a week)

Budget

For the 2014/2015 budget year the office budget is \$231,146.53. The County Appraiser budget was done away with.

For the 2015/2016 budget year the office budget is \$223,916.08 not set as of this date. I will be going over budget this year as the County Clerk did not add the \$22,500 for GIS WEB-MAP DATABASE SYSTEM after I submitted the correction.

B. Cadastral Maps

Cadastral maps will no longer be kept up to date once the GIS mapping is implemented the end of June.

C. Property Record Cards

These records are maintained and updated by office staff. They are in good condition. We are scanning all old property record cards and pricing sheets so that we may dispose of them at some point. Information on all files includes the following:

Filing ID number, Parcel ID number (computer ID number), Cadastral number, Glide number (the cadastral pages hang from glides), Ownership, Legal description, Deed information, Utilities, Offsite improvements, Zoning, Neighborhood analysis, Land size computations, School district, Situs address, Map number, Class code, House data, Building data, Picture of house, Sketch of house, Ground plan sketch (on some – work in progress), Annual valuations, Remarks sheet, Deed sheet, and Valuation worksheets

D. Software

We use Terra-Scan for our property pricing. For the new 6 year cycle we downloaded current Marshall & Swift pricing (6/13). I use Microsoft Excel to run my sales ratio studies.

E. Web based

We have our own web page at www.webster.gisworkshop.com the Treasurer has a webpage www.nebraskataxesonline.us and Webster County has a website at www.co.webster.ne.us where we have placed the sales used to determine the 2015 values. We have had a tremendous amount of positive feedback on this and hope to be able to continue to budget for it. The actual GIS mapping will be available at the end of June 2015.

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all Property

Real estate transfers are brought over to the Assessors office from the Register of Deeds office. Within a few days, the Deputy Assessor processes the deed. This consists of pulling the property record cards confirming information on deed matches property record information. If anything does not match, we do a deed research then contact the person that prepared the deed. They then file a corrective deed. If everything on the deed matches our property record card we change Terra-Scan, update the record card with new owner, and update the Deed card within the property record card. The cadastral book is then changed; the sale is entered into Excel for the sales ratio study, and also put in the “Sales Book” for appraisers. We then mail the “Sales Review” sheet to the buyer and the seller. The information off of the sales review is used to determine “arms-length” sales. Sales data is then emailed to the Property Assessment Division.

Sales reviews are done on each and every sale as they come through the office. A sales verification letter is sent out to both the buyer and the seller of each transaction. We get back about 60% of the letters. If we do not receive the sales verification back within two weeks, we will attempt to contact the person(s) to verify the sale. The individual, who processes the sale, also updates the sales book for the appraiser’s use and maintains data entry for both Terra-Scan and the Excel program used for the Sales Ratio Study.

Building permits are filed in the Clerks office, during the month of November; we make copies of all building permits. We contact Bladen, Blue Hill, and Red Cloud for their building permits during this month also.

B. Data Collection

From November until the March 19 cut-off date, we inspect every property with a building permit. Sales information is updated in Excel every time we process a Real Estate Transfer and when we receive the Sales Review back.

C. Greenbelt

Revised September 2015: If living within the boundaries of a zoned city/village, a Conservation and Preservation Easement must be obtained from the city/village the land is located in. This needs to be filed with the County Clerk and a copy made for the Assessor's office.

Once this is complete, a Special Valuation Application must be filed with the Assessor's office on or before June 30th. Once filed the property is physically looked at to determine use.

Each property that is Greenbelt is looked at every six years in our review cycle. We also try to keep an eye on them in the intervening years for use change.

As of this date we have so few sales if any of this type of property so we use agricultural land prices to set value.

D. Review assessment sales ratio studies before assessment action

Internally a sales ratio study is done annually for each class of property: residential, commercial and agricultural. Residential is then broke down by each market area. It is then broke down within each sub-class in that market area that is deemed necessary. Commercial is broke down by each market area. Agricultural is broke down by use, area of the county where it is located, and by school districts. We try to keep our Field Liaison updated on what we are doing usually just over the phone.

E. Approaches to Value

Each year when we do the sales ratio studies if needed we update the depreciation worksheets. The most recent depreciation study being used was done in 2014/2015 for the 2015 valuation year. Sales ratio studies are also run on agricultural land as a whole. Then it is broke out and studied by predominant use, school district, and location within the county.

F. Reconciliation of Final Value and documentation

The final values are checked against the sales ratio studies. Any corrections are made and then the rest of the property within the county is changed.

G. Review assessment sales ratio studies after assessment actions

If needed the sales ratio studies are reviewed again to determine where we need to make additional changes.

H. Notices and Public Relations

Notice of Valuation changes are sent on June 1.

Assessment Actions Planned for Assessment Year 2016 to 2021:

Plan of Review

When we review a property, we send out letters to all property owners to contact the office to set up an appointment. We do a walk-through of the property if the owner has called to set up an appointment. Digital photos are taken of all homes and outbuildings; from two angles, matching it up with the building number within our system. The rural ground plan sketches are drawn or printed off GIS and pasted to the card at this time also. If owner does not contact office for an appointment we do an outside appraisal. If there is a basement we add a 90% finish to the basement (this is stated in the original letter to the owner).

Breakdown for the county is attached to this document.

For 2016 we will review all parcels within Blue Hill City.

For 2017 we will review all parcels within Red Cloud City.

For 2018 we will review all parcels within Line Precinct (1-11), Red Cloud (2-11), Batin (3-11), Glenwood (4-11) and Walnut Creek (1-12).

For 2019 we will review all parcels within Bladen Village, Inavale Village, Inavale Precinct (2-12), Catherton Precinct (3-12) and Harmony Precinct (4-12).

For 2020 we will review all parcels within the Village of Guide Rock, Guide Rock Precinct (1-9), Beaver Creek Precinct (2-9) and Stillwater Precinct (3-9). These areas have 344 improved parcels. We will also request that each agricultural property owner within this area supply us with a current FSA map, current Certification of acres and all farm programs that they are enrolled in. We are enclosing a release from the FSA office; they can either obtain the information themselves or sign and return the release and we will contact the FSA office.

For 2021 we will review all parcels within the Rosemont, Amboy, Cowles, Oak Creek Precinct (4-9), Garfield Precinct (1-10), Cowles/Pleasant Hill (2-10), Elm Creek (3-10) and Potsdam Precinct (4-10).

This is in our GIS Policy (revised September-2015):

Starting for the 2016 valuation year we will be proofing each parcel in GIS and correcting them. Our schedule will be as follows: Guide Rock Precinct, Guide Rock Village, Beaver Creek Precinct, Stillwater Precinct, Oak Creek Precinct, Rosemont Village, Garfield Precinct, Cowles/Pleasant Hill Precinct, Amboy Village, Cowles Village, Potsdam Precinct, Blue Hill City, Line Precinct, Red Cloud City, Red Cloud Precinct, Batin Precinct, Glenwood Precinct, Bladen Village, Walnut Creek Village, Inavale Village, Inavale Precinct, Catherton Precinct and Harmony Precinct.

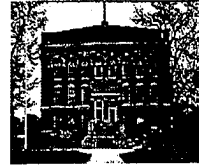
Respectfully submitted:

Assessor Signature: _____ Date: _____

Copy distribution: Submit the plan to the county board of equalization on or before July 31 of each year. Mail a copy of the plan and any amendments to Dept. of Property Assessment & Taxation on or before October 31 each year.

Attachment of parcel breakdown with numbers.

Webster County Assessor



Sonja L. Krueger, Assessor
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Red Cloud, NE 68970
Phone & Fax 402-746-2717
webcassr@hotmail.com

2016 Methodology Report for Special Valuation

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

All Special Valuation in Webster County sits within the corporate boundaries of Cities and Villages. We have no Special Valuation outside these boundaries. We do not have enough of these properties sell to determine a market value and therefor are priced as agricultural land. My opinion of the highest and best use of these parcels is the current use of agricultural land. These are all dying cities and villages and have few to no new homes being constructed. They are set at the same level of value each year as all agricultural land within Webster County.

Bladen Village has 6 parcels of special valuation within its corporate boundaries. These 6 parcels contain 55.99 acres.

Red Cloud City has 16 parcels of special valuation within its corporate boundaries. These 16 parcels contain 93.24 acres.

Guide Rock Village has 10 parcels of special valuation within its corporate boundaries. These 10 parcels contain 78.72 acres.

Cowles Village has 6 parcels of special valuation within its corporate boundaries. These 6 parcels contain 241.4 acres.

All of these parcels were given Conservation and Preservation Easements as provided by the Conservation and Preservation Easement Act by their respective City and Village boards.

Sincerely,

Sonja Krueger
Webster County Assessor