

NEBRASKA

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DEPARTMENT OF REVENUE

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

CEDAR COUNTY



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Cedar County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Cedar County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Don Hoelsing, Cedar County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

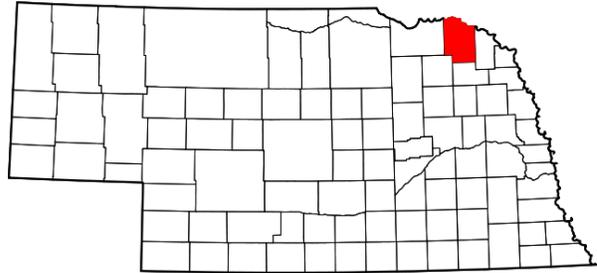
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

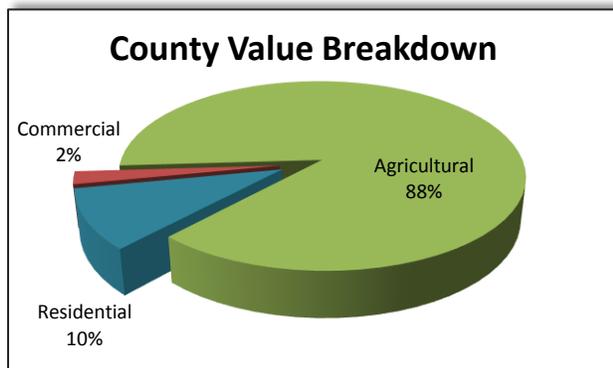
**Further information may be found in Exhibit 94*

County Overview

With a total area of 740 miles, Cedar had 8,564 residents, per the Census Bureau Quick Facts for 2015, a 3% population decline from the 2010 US Census. In a review of the past fifty-five years, Cedar has seen a steady drop in population of 36% (Nebraska Department of Economic Development). Reports indicated that 82% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Cedar are evenly disbursed among Hartington, Randolph, and Laurel. Per the latest information available from the U.S. Census Bureau, there were 295 employer establishments in Cedar. Countywide employment was at 4,593 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Cedar that has fortified the local rural area economies. Cedar is included in both the Lewis and Clark and Lower Elkhorn Natural Resources Districts (NRD). A mix of dry and irrigated land makes up a majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Cedar ranks third in corn for silage and fourth in oats for grain (USDA AgCensus).

2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
BELDEN	131	115	-12%
COLERIDGE	541	473	-13%
FORDYCE	182	139	-24%
HARTINGTON	1,640	1,554	-5%
LAUREL	986	964	-2%
MAGNET	79	57	-28%
OBERT	49	23	-53%
RANDOLPH	955	944	-1%
ST HELENA	86	96	12%
WYNOT	191	166	-13%

2017 Residential Correlation for Cedar County

Assessment Actions

Cedar County reported assessment actions of completing a reappraisal in the village of Laurel. New photos were taken, updated costing and depreciation analysis completed to reflect market value. The lot values were changed to the square foot method. The village of Randolph parcels with house values between \$16,000 to \$58,000 were increased 8% to achieve an acceptable level. Rural residential houses \$155,000 or less in value were increased 5%.

Description of Analysis

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

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

Cedar County statistical profile included 179 qualified sales for the 2017 assessment year. Each valuation group is represented in the statistics. The overall measures of central tendency are in the acceptable range with the exception of the mean.

Valuation group 20 is described as six small villages with populations ranging from 23 to 166. There are 15 sales in this grouping with a median of 91.03. Further analysis of this group includes removing the lowest two ratios from the range. When doing so the median moves to 92.44 and the coefficient of dispersion (COD) moves 2.36 points and price related differential (PRD) moves 9.43 points. Reversing the action and removing the two highest ratios the median decreased to 76.90. The COD dropped 7.59 points and the PRD dropped 7.33. The fluctuation of the median on the sample of these 15 sales indicate that the sample cannot be reliable as a measure for this small group.

2017 Residential Correlation for Cedar County

Assessment Practice Review

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. For the values checked that did not match the AVU, the county explained the difference. Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

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

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

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

Equalization and Quality of Assessment

A review of the statistics with an adequate sample indicate the assessments within the county are valued within the acceptable parameters. Valuation Group 20 is believed unreliable because of the fluctuation of the median when two sales are removed from the sample on either end of the range.

2017 Residential Correlation for Cedar County

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	57	97.42	103.61	97.00	12.72	106.81
05	34	96.29	102.60	96.06	09.59	106.81
10	23	95.08	124.47	114.37	46.96	108.83
15	18	97.78	122.77	101.49	36.38	120.97
20	15	91.03	96.62	77.51	34.04	124.65
30	26	93.49	92.39	88.92	18.17	103.90
40	4	67.27	62.45	58.86	27.49	106.10
50	2	67.52	67.52	67.12	08.32	100.60
____ALL____	179	95.63	104.49	94.41	22.27	110.68

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Cedar County is 96%.

2017 Commercial Correlation for Cedar County

Assessment Actions

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

Description of Analysis

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

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

The commercial class statistical profile showed 21 commercial sales, representing all six-valuation groupings. This is a decline in the commercial sales, because for the past four years the qualified sales were in the mid 30's for the number of sales. The county reported that a reappraisal was completed in the village of Laurel. The measures of central tendency are all within the acceptable parameters. The coefficient of dispersion (COD) and the price related differential (PRD) are also acceptable.

Assessment Practice Review

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. For the values checked that did not match the AVU, the county explained the difference. Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

A review to determine if an adequate sample of sales are used and the non-qualified sales are explained with proper documentation that the sale is not arm's-length was completed. Cedar County has developed a reliable process for both sales qualification and verification. The county

2017 Commercial Correlation for Cedar County

assessor reviews all sales transactions and when there appears to be questions, a phone call is made to individuals involved in the transaction to confirm information about the sale. A review of the sales file indicates good documentation and a reasonable percentage of qualified sales in the sales file.

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

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

Equalization and Quality of Assessment

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

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	8	95.77	94.13	91.22	21.43	103.19
05	5	96.26	96.08	94.58	01.73	101.59
10	4	70.57	87.71	116.64	31.19	75.20
15	1	123.27	123.27	123.27	00.00	100.00
20	2	83.24	83.24	78.53	09.09	106.00
30	1	78.55	78.55	78.55	00.00	100.00
____ALL____	21	94.27	92.98	95.74	18.83	97.12

Level of Value

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

2017 Agricultural Correlation for Cedar County

Assessment Actions

Based on sales information during the current study period, Cedar County implemented a ten percent reduction to the irrigated and dry crop values in market area two.

Description of Analysis

Cedar County is divided into two market areas. Market Area One is bordered on the north by the Missouri River, on the west by Knox County and the east by Dixon County. The land use as reported in the county abstract displays percentages of 27% irrigated, 44% dry land and the remainder is grass and waste. Market Area 2, which is the southeastern six GEO codes and consists of 43% irrigated land use, 53% dry land, and the remainder is grass and waste. This area of the county has more irrigation potential and larger crop fields. The counties adjoining Market Area Two are Dixon, Wayne and Pierce Counties.

An analysis of the sales for Cedar County determined that the sales within the county are reliable and sufficient. The sample reflects the current market conditions in the northeast portion of the state. The market is generally flat or slightly decreasing.

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

The statistical profile is within the acceptable range. Sixty five percent of the sales represent the dryland majority land use (MLU) for the county as a whole. The 80% MLU by market area concludes the dryland is acceptable.

Assessment Practice Review

A review of the assessment practices is conducted for the county to ensure that the county is reporting the assessed values accurately. Timely submission of the Real Estate Transfer statements were reviewed to assure the county is submitting all sales. The result being the transfer statements were submitted accurately. The supplemental data for the sales are also filed timely.

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

2017 Agricultural Correlation for Cedar County

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

Equalization

Agricultural homes and rural residential acreages have all been valued the same with the same depreciation and costing. The rural acreages though there is limited sales, measures within an acceptable level of value and would reflect that the agricultural homes are also equalized.

The county MLU supports that the dryland class is the only use with a sufficient number of sales and supports the overall level of value. With the irrigated and grass statistics having minimal sales, it is believed that the values are comparable to adjoining counties. In conclusion, the values in Cedar County and the quality of assessment is acceptable and reasonable.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	2	71.94	71.94	71.29	02.81	100.91
1	2	71.94	71.94	71.29	02.81	100.91
<u>Dry</u>						
County	32	71.31	73.15	69.92	14.01	104.62
1	13	72.55	78.17	72.45	17.51	107.90
2	19	70.36	69.72	68.55	11.40	101.71
<u>Grass</u>						
County	5	77.12	67.91	63.47	13.51	107.00
1	5	77.12	67.91	63.47	13.51	107.00
<u>ALL</u>	49	72.26	72.30	70.29	13.52	102.88

Level of Value

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

2017 Opinions of the Property Tax Administrator for Cedar County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	96	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Cedar County

Residential Real Property - Current

Number of Sales	179	Median	95.63
Total Sales Price	\$16,605,725	Mean	104.49
Total Adj. Sales Price	\$16,605,725	Wgt. Mean	94.41
Total Assessed Value	\$15,676,780	Average Assessed Value of the Base	\$65,207
Avg. Adj. Sales Price	\$92,769	Avg. Assessed Value	\$87,580

Confidence Interval - Current

95% Median C.I	94.32 to 97.86
95% Wgt. Mean C.I	88.82 to 99.99
95% Mean C.I	97.09 to 111.89
% of Value of the Class of all Real Property Value in the County	10.56
% of Records Sold in the Study Period	4.59
% of Value Sold in the Study Period	6.16

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	191	95	95.00
2015	216	94	94.36
2014	206	95	95.31
2013	175	95	95.30

2017 Commission Summary for Cedar County

Commercial Real Property - Current

Number of Sales	21	Median	94.27
Total Sales Price	\$1,648,300	Mean	92.98
Total Adj. Sales Price	\$1,648,300	Wgt. Mean	95.74
Total Assessed Value	\$1,578,140	Average Assessed Value of the Base	\$84,193
Avg. Adj. Sales Price	\$78,490	Avg. Assessed Value	\$75,150

Confidence Interval - Current

95% Median C.I	77.42 to 98.28
95% Wgt. Mean C.I	83.48 to 108.00
95% Mean C.I	80.89 to 105.07
% of Value of the Class of all Real Property Value in the County	2.30
% of Records Sold in the Study Period	3.19
% of Value Sold in the Study Period	2.85

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	33	100	95.60
2015	35	100	94.31
2014	38	0	86.78
2013	35	94	94.30

14 Cedar
RESIDENTIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 179
 Total Sales Price : 16,605,725
 Total Adj. Sales Price : 16,605,725
 Total Assessed Value : 15,676,780
 Avg. Adj. Sales Price : 92,769
 Avg. Assessed Value : 87,580

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 104
 COD : 22.27
 PRD : 110.68

COV : 48.31
 STD : 50.48
 Avg. Abs. Dev : 21.30
 MAX Sales Ratio : 522.04
 MIN Sales Ratio : 28.53

95% Median C.I. : 94.32 to 97.86
 95% Wgt. Mean C.I. : 88.82 to 99.99
 95% Mean C.I. : 97.09 to 111.89

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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-14 To 31-DEC-14	20	96.27	97.32	92.29	13.56	105.45	57.65	161.95	86.74 to 101.28	68,946	63,628	
01-JAN-15 To 31-MAR-15	9	94.44	90.82	90.17	07.13	100.72	59.40	99.74	85.69 to 99.28	67,867	61,196	
01-APR-15 To 30-JUN-15	29	95.60	100.25	94.88	15.51	105.66	28.53	276.81	92.95 to 100.07	93,171	88,401	
01-JUL-15 To 30-SEP-15	32	95.80	99.30	89.09	18.10	111.46	63.32	340.69	88.98 to 99.44	111,344	99,192	
01-OCT-15 To 31-DEC-15	24	95.01	96.59	91.62	14.09	105.42	61.90	153.15	92.43 to 99.32	109,371	100,207	
01-JAN-16 To 31-MAR-16	18	99.05	109.99	93.91	26.33	117.12	50.17	250.71	94.31 to 119.63	74,483	69,947	
01-APR-16 To 30-JUN-16	22	95.75	109.80	98.23	21.38	111.78	75.13	295.38	93.10 to 109.57	99,591	97,833	
01-JUL-16 To 30-SEP-16	25	95.42	125.62	104.78	52.37	119.89	41.21	522.04	84.85 to 105.10	87,778	91,974	
<u>Study Yrs</u>												
01-OCT-14 To 30-SEP-15	90	95.62	98.32	91.60	15.23	107.34	28.53	340.69	93.84 to 97.86	91,719	84,012	
01-OCT-15 To 30-SEP-16	89	95.73	110.72	97.18	29.36	113.93	41.21	522.04	94.15 to 99.10	93,832	91,187	
<u>Calendar Yrs</u>												
01-JAN-15 To 31-DEC-15	94	95.11	98.09	91.50	15.32	107.20	28.53	340.69	93.69 to 97.86	101,071	92,484	
<u>ALL</u>	179	95.63	104.49	94.41	22.27	110.68	28.53	522.04	94.32 to 97.86	92,769	87,580	

VALUATION GROUPING											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	57	97.42	103.61	97.00	12.72	106.81	74.50	253.83	94.46 to 99.32	92,820	90,037	
05	34	96.29	102.60	96.06	09.59	106.81	84.97	276.81	94.44 to 98.69	94,521	90,793	
10	23	95.08	124.47	114.37	46.96	108.83	63.18	522.04	83.46 to 103.71	69,262	79,218	
15	18	97.78	122.77	101.49	36.38	120.97	56.61	295.38	93.96 to 116.47	39,003	39,586	
20	15	91.03	96.62	77.51	34.04	124.65	49.11	184.60	63.32 to 119.63	57,780	44,788	
30	26	93.49	92.39	88.92	18.17	103.90	41.21	130.93	77.51 to 105.38	168,308	149,658	
40	4	67.27	62.45	58.86	27.49	106.10	28.53	86.74	N/A	54,375	32,003	
50	2	67.52	67.52	67.12	08.32	100.60	61.90	73.13	N/A	173,000	116,125	
<u>ALL</u>	179	95.63	104.49	94.41	22.27	110.68	28.53	522.04	94.32 to 97.86	92,769	87,580	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
01	173	95.97	105.88	95.48	21.82	110.89	41.21	522.04	94.87 to 98.13	92,730	88,535	
06	6	67.52	64.14	63.93	21.03	100.33	28.53	86.74	28.53 to 86.74	93,917	60,043	
07												
<u>ALL</u>	179	95.63	104.49	94.41	22.27	110.68	28.53	522.04	94.32 to 97.86	92,769	87,580	

14 Cedar
RESIDENTIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 179
 Total Sales Price : 16,605,725
 Total Adj. Sales Price : 16,605,725
 Total Assessed Value : 15,676,780
 Avg. Adj. Sales Price : 92,769
 Avg. Assessed Value : 87,580

MEDIAN : 96
 WGT. MEAN : 94
 MEAN : 104
 COD : 22.27
 PRD : 110.68

COV : 48.31
 STD : 50.48
 Avg. Abs. Dev : 21.30
 MAX Sales Ratio : 522.04
 MIN Sales Ratio : 28.53

95% Median C.I. : 94.32 to 97.86
 95% Wgt. Mean C.I. : 88.82 to 99.99
 95% Mean C.I. : 97.09 to 111.89

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	3	295.38	295.59	295.99	10.15	99.86	250.71	340.69	N/A	3,700	10,952	
Less Than 15,000	11	234.04	200.02	182.37	33.74	109.68	93.65	340.69	94.88 to 295.38	8,123	14,813	
Less Than 30,000	30	113.17	143.69	122.78	47.26	117.03	56.61	340.69	95.73 to 153.15	16,462	20,211	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	176	95.51	101.23	94.27	19.12	107.38	28.53	522.04	94.31 to 97.42	94,288	88,886	
Greater Than 14,999	168	95.23	98.23	93.93	16.61	104.58	28.53	522.04	94.08 to 97.17	98,312	92,344	
Greater Than 29,999	149	95.08	96.59	93.54	14.92	103.26	28.53	522.04	93.96 to 96.68	108,133	101,144	
<u>Incremental Ranges</u>												
0 TO 4,999	3	295.38	295.59	295.99	10.15	99.86	250.71	340.69	N/A	3,700	10,952	
5,000 TO 14,999	8	126.94	164.18	166.25	47.71	98.75	93.65	276.81	93.65 to 276.81	9,781	16,261	
15,000 TO 29,999	19	103.08	111.08	109.61	26.71	101.34	56.61	183.77	83.46 to 139.97	21,289	23,336	
30,000 TO 59,999	35	95.97	102.75	101.98	14.93	100.76	57.65	189.24	94.67 to 99.03	42,706	43,550	
60,000 TO 99,999	47	96.35	100.85	102.53	19.20	98.36	28.53	522.04	93.24 to 99.20	74,658	76,546	
100,000 TO 149,999	32	94.66	91.07	91.04	13.10	100.03	49.11	130.93	84.85 to 99.06	124,041	112,932	
150,000 TO 249,999	27	94.08	92.23	92.27	07.44	99.96	61.90	108.45	92.43 to 97.17	180,813	166,831	
250,000 TO 499,999	8	82.01	81.43	81.09	18.88	100.42	41.21	115.89	41.21 to 115.89	282,125	228,784	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	179	95.63	104.49	94.41	22.27	110.68	28.53	522.04	94.32 to 97.86	92,769	87,580	

14 Cedar
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 21
Total Sales Price : 1,648,300
Total Adj. Sales Price : 1,648,300
Total Assessed Value : 1,578,140
Avg. Adj. Sales Price : 78,490
Avg. Assessed Value : 75,150

MEDIAN : 94
WGT. MEAN : 96
MEAN : 93
COD : 18.83
PRD : 97.12

COV : 28.55
STD : 26.55
Avg. Abs. Dev : 17.75
MAX Sales Ratio : 149.15
MIN Sales Ratio : 29.96

95% Median C.I. : 77.42 to 98.28
95% Wgt. Mean C.I. : 83.48 to 108.00
95% Mean C.I. : 80.89 to 105.07

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	2	93.53	93.53	92.70	01.22	100.90	92.39	94.67	N/A	187,500	173,808
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	2	98.81	98.81	99.02	00.87	99.79	97.95	99.67	N/A	29,000	28,715
01-JUL-14 To 30-SEP-14	1	78.55	78.55	78.55	00.00	100.00	78.55	78.55	N/A	40,000	31,420
01-OCT-14 To 31-DEC-14	2	118.67	118.67	144.65	23.49	82.04	90.80	146.54	N/A	73,600	106,460
01-JAN-15 To 31-MAR-15	2	71.95	71.95	71.73	05.18	100.31	68.22	75.67	N/A	22,800	16,355
01-APR-15 To 30-JUN-15	2	93.95	93.95	93.99	00.34	99.96	93.63	94.27	N/A	237,500	223,233
01-JUL-15 To 30-SEP-15	4	104.90	107.96	103.36	22.00	104.45	72.91	149.15	N/A	72,500	74,936
01-OCT-15 To 31-DEC-15	1	123.27	123.27	123.27	00.00	100.00	123.27	123.27	N/A	15,000	18,490
01-JAN-16 To 31-MAR-16											
01-APR-16 To 30-JUN-16	1	77.42	77.42	77.42	00.00	100.00	77.42	77.42	N/A	15,500	12,000
01-JUL-16 To 30-SEP-16	4	79.72	71.92	63.82	31.80	112.69	29.96	98.28	N/A	46,750	29,836
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	5	94.67	92.65	92.28	05.64	100.40	78.55	99.67	N/A	94,600	87,293
01-OCT-14 To 30-SEP-15	10	93.95	100.10	103.55	21.13	96.67	68.22	149.15	72.91 to 146.54	95,780	99,184
01-OCT-15 To 30-SEP-16	6	86.84	81.40	68.89	28.26	118.16	29.96	123.27	29.96 to 123.27	36,250	24,973
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	5	97.95	102.70	123.07	15.69	83.45	78.55	146.54	N/A	49,040	60,354
01-JAN-15 To 31-DEC-15	9	94.27	98.55	96.59	20.25	102.03	68.22	149.15	72.91 to 123.27	91,733	88,601
<u>ALL</u>	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	8	95.77	94.13	91.22	21.43	103.19	29.96	149.15	29.96 to 149.15	94,563	86,256
05	5	96.26	96.08	94.58	01.73	101.59	93.63	98.28	N/A	115,800	109,519
10	4	70.57	87.71	116.64	31.19	75.20	63.18	146.54	N/A	57,825	67,445
15	1	123.27	123.27	123.27	00.00	100.00	123.27	123.27	N/A	15,000	18,490
20	2	83.24	83.24	78.53	09.09	106.00	75.67	90.80	N/A	13,250	10,405
30	1	78.55	78.55	78.55	00.00	100.00	78.55	78.55	N/A	40,000	31,420
<u>ALL</u>	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150

14 Cedar
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 21
Total Sales Price : 1,648,300
Total Adj. Sales Price : 1,648,300
Total Assessed Value : 1,578,140
Avg. Adj. Sales Price : 78,490
Avg. Assessed Value : 75,150

MEDIAN : 94
WGT. MEAN : 96
MEAN : 93
COD : 18.83
PRD : 97.12

COV : 28.55
STD : 26.55
Avg. Abs. Dev : 17.75
MAX Sales Ratio : 149.15
MIN Sales Ratio : 29.96

95% Median C.I. : 77.42 to 98.28
95% Wgt. Mean C.I. : 83.48 to 108.00
95% Mean C.I. : 80.89 to 105.07

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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	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150
04											
<u>ALL</u>	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	90.80	90.80	90.80	00.00	100.00	90.80	90.80	N/A	5,000	4,540
Less Than 30,000	7	77.42	85.22	82.03	19.36	103.89	63.18	123.27	63.18 to 123.27	18,300	15,012
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150
Greater Than 14,999	20	94.47	93.09	95.76	19.55	97.21	29.96	149.15	77.42 to 98.28	82,165	78,680
Greater Than 29,999	14	95.47	96.86	96.90	18.20	99.96	29.96	149.15	78.55 to 112.93	108,586	105,218
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	90.80	90.80	90.80	00.00	100.00	90.80	90.80	N/A	5,000	4,540
15,000 TO 29,999	6	76.55	84.29	81.68	19.93	103.20	63.18	123.27	63.18 to 123.27	20,517	16,758
30,000 TO 59,999	8	97.27	100.30	100.30	15.12	100.00	72.91	149.15	72.91 to 149.15	42,125	42,252
60,000 TO 99,999	1	29.96	29.96	29.96	00.00	100.00	29.96	29.96	N/A	80,000	23,970
100,000 TO 149,999	1	146.54	146.54	146.54	00.00	100.00	146.54	146.54	N/A	142,200	208,380
150,000 TO 249,999	2	95.25	95.25	95.05	01.70	100.21	93.63	96.86	N/A	183,000	173,943
250,000 TO 499,999	2	93.33	93.33	93.24	01.01	100.10	92.39	94.27	N/A	297,500	277,403
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150

14 Cedar
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 21
Total Sales Price : 1,648,300
Total Adj. Sales Price : 1,648,300
Total Assessed Value : 1,578,140
Avg. Adj. Sales Price : 78,490
Avg. Assessed Value : 75,150

MEDIAN : 94
WGT. MEAN : 96
MEAN : 93
COD : 18.83
PRD : 97.12

COV : 28.55
STD : 26.55
Avg. Abs. Dev : 17.75
MAX Sales Ratio : 149.15
MIN Sales Ratio : 29.96

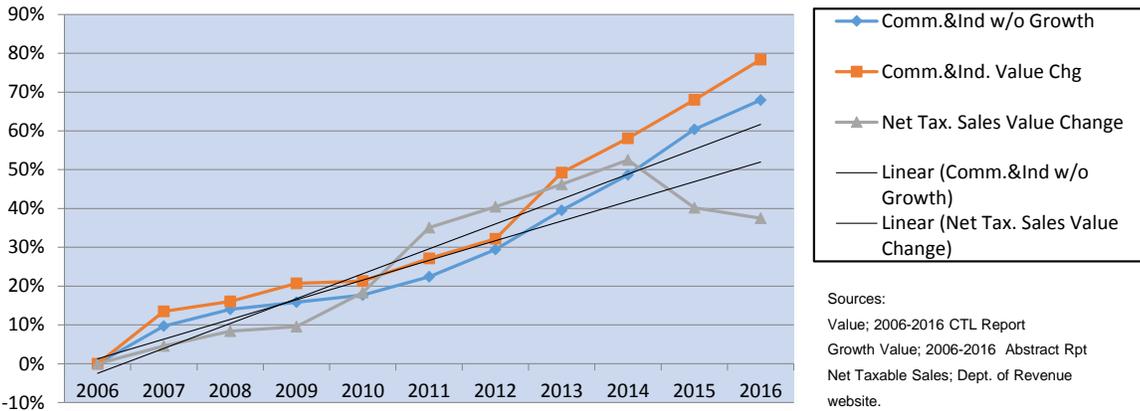
95% Median C.I. : 77.42 to 98.28
95% Wgt. Mean C.I. : 83.48 to 108.00
95% Mean C.I. : 80.89 to 105.07

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	123.27	123.27	123.27	00.00	100.00	123.27	123.27	N/A	15,000	18,490
300	1	93.63	93.63	93.63	00.00	100.00	93.63	93.63	N/A	205,000	191,940
306	1	149.15	149.15	149.15	00.00	100.00	149.15	149.15	N/A	39,000	58,170
344	1	99.67	99.67	99.67	00.00	100.00	99.67	99.67	N/A	36,000	35,880
346	1	90.80	90.80	90.80	00.00	100.00	90.80	90.80	N/A	5,000	4,540
353	4	84.91	84.35	90.31	10.81	93.40	72.91	94.67	N/A	107,625	97,195
384	1	97.95	97.95	97.95	00.00	100.00	97.95	97.95	N/A	22,000	21,550
391	1	96.86	96.86	96.86	00.00	100.00	96.86	96.86	N/A	161,000	155,945
408	1	98.28	98.28	98.28	00.00	100.00	98.28	98.28	N/A	32,000	31,450
442	3	78.55	81.01	84.13	11.90	96.29	68.22	96.26	N/A	38,033	31,997
447	1	75.67	75.67	75.67	00.00	100.00	75.67	75.67	N/A	21,500	16,270
483	1	112.93	112.93	112.93	00.00	100.00	112.93	112.93	N/A	50,000	56,465
532	1	29.96	29.96	29.96	00.00	100.00	29.96	29.96	N/A	80,000	23,970
534	2	78.73	78.73	91.63	19.75	85.92	63.18	94.27	N/A	147,500	135,160
841	1	146.54	146.54	146.54	00.00	100.00	146.54	146.54	N/A	142,200	208,380
<u>ALL</u>	21	94.27	92.98	95.74	18.83	97.12	29.96	149.15	77.42 to 98.28	78,490	75,150

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 30,049,640	\$ 719,710	2.40%	\$ 29,329,930	-	\$ 47,909,972	-
2007	\$ 34,107,010	\$ 1,143,715	3.35%	\$ 32,963,295	9.70%	\$ 50,104,734	4.58%
2008	\$ 34,865,640	\$ 599,715	1.72%	\$ 34,265,925	0.47%	\$ 51,909,307	3.60%
2009	\$ 36,271,555	\$ 1,468,360	4.05%	\$ 34,803,195	-0.18%	\$ 52,495,621	1.13%
2010	\$ 36,445,665	\$ 1,084,730	2.98%	\$ 35,360,935	-2.51%	\$ 56,693,812	8.00%
2011	\$ 38,207,125	\$ 1,418,235	3.71%	\$ 36,788,890	0.94%	\$ 64,698,227	14.12%
2012	\$ 39,714,605	\$ 822,995	2.07%	\$ 38,891,610	1.79%	\$ 67,299,061	4.02%
2013	\$ 44,837,235	\$ 2,916,680	6.51%	\$ 41,920,555	5.55%	\$ 70,068,236	4.11%
2014	\$ 47,510,775	\$ 2,843,960	5.99%	\$ 44,666,815	-0.38%	\$ 73,062,052	4.27%
2015	\$ 50,489,034	\$ 2,283,060	4.52%	\$ 48,205,974	1.46%	\$ 67,165,068	-8.07%
2016	\$ 53,599,570	\$ 3,133,035	5.85%	\$ 50,466,535	-0.04%	\$ 65,883,749	-1.91%
Ann %chg	5.96%			Average	1.68%	3.83%	3.39%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	9.70%	13.50%	4.58%
2008	14.03%	16.03%	8.35%
2009	15.82%	20.71%	9.57%
2010	17.68%	21.28%	18.33%
2011	22.43%	27.15%	35.04%
2012	29.42%	32.16%	40.47%
2013	39.50%	49.21%	46.25%
2014	48.64%	58.11%	52.50%
2015	60.42%	68.02%	40.19%
2016	67.94%	78.37%	37.52%

County Number	14
County Name	Cedar

14 Cedar
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 49
Total Sales Price : 36,062,259
Total Adj. Sales Price : 36,062,259
Total Assessed Value : 25,348,231
Avg. Adj. Sales Price : 735,964
Avg. Assessed Value : 517,311

MEDIAN : 72
WGT. MEAN : 70
MEAN : 72
COD : 13.52
PRD : 102.86

COV : 18.45
STD : 13.34
Avg. Abs. Dev : 09.77
MAX Sales Ratio : 122.93
MIN Sales Ratio : 35.18

95% Median C.I. : 68.31 to 77.12
95% Wgt. Mean C.I. : 67.35 to 73.23
95% Mean C.I. : 68.56 to 76.04

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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	Asstd. Val	
<u>Qtrts</u>												
01-OCT-13 To 31-DEC-13	1	63.15	63.15	63.15	00.00	100.00	63.15	63.15	N/A	1,521,000	960,525	
01-JAN-14 To 31-MAR-14	4	62.93	66.18	65.21	13.03	101.49	56.06	82.79	N/A	1,103,000	719,261	
01-APR-14 To 30-JUN-14	5	76.87	68.92	72.51	13.61	95.05	35.18	80.47	N/A	527,400	382,410	
01-JUL-14 To 30-SEP-14												
01-OCT-14 To 31-DEC-14	6	67.61	68.14	70.67	12.37	96.42	57.33	82.01	57.33 to 82.01	849,879	600,593	
01-JAN-15 To 31-MAR-15	9	75.98	73.10	72.32	11.06	101.08	55.17	87.10	64.16 to 84.85	764,999	553,241	
01-APR-15 To 30-JUN-15	6	84.78	87.52	75.24	18.80	116.32	56.71	122.93	56.71 to 122.93	447,441	336,677	
01-JUL-15 To 30-SEP-15	1	61.62	61.62	61.62	00.00	100.00	61.62	61.62	N/A	726,000	447,325	
01-OCT-15 To 31-DEC-15	3	80.00	77.96	75.01	03.06	103.93	73.27	80.61	N/A	528,933	396,747	
01-JAN-16 To 31-MAR-16	9	68.70	67.38	68.31	04.03	98.64	61.18	72.26	62.04 to 70.36	927,559	633,618	
01-APR-16 To 30-JUN-16	3	77.80	74.77	76.32	10.73	97.97	60.74	85.78	N/A	554,470	423,190	
01-JUL-16 To 30-SEP-16	2	76.14	76.14	77.36	08.08	98.42	69.99	82.29	N/A	249,555	193,065	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	10	69.26	67.25	67.09	16.17	100.24	35.18	82.79	56.06 to 80.47	857,000	574,962	
01-OCT-14 To 30-SEP-15	22	74.97	75.16	71.78	15.58	104.71	55.17	122.93	61.70 to 82.01	699,769	502,278	
01-OCT-15 To 30-SEP-16	17	69.99	71.58	70.66	08.23	101.30	60.74	85.78	64.88 to 80.00	711,609	502,853	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	15	72.55	67.88	69.09	14.03	98.25	35.18	82.79	59.89 to 79.55	809,885	559,510	
01-JAN-15 To 31-DEC-15	19	77.28	77.82	72.69	14.00	107.06	55.17	122.93	64.85 to 84.85	625,392	454,568	
<u>ALL</u>	49	72.26	72.30	70.29	13.52	102.86	35.18	122.93	68.31 to 77.12	735,964	517,311	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
1	28	71.27	73.35	71.19	15.27	103.03	35.18	122.93	64.85 to 79.55	618,442	440,288	
2	21	72.26	70.90	69.46	11.47	102.07	55.17	85.78	64.16 to 80.47	892,661	620,008	
<u>ALL</u>	49	72.26	72.30	70.29	13.52	102.86	35.18	122.93	68.31 to 77.12	735,964	517,311	

14 Cedar
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 49
 Total Sales Price : 36,062,259
 Total Adj. Sales Price : 36,062,259
 Total Assessed Value : 25,348,231
 Avg. Adj. Sales Price : 735,964
 Avg. Assessed Value : 517,311

MEDIAN : 72
 WGT. MEAN : 70
 MEAN : 72
 COD : 13.52
 PRD : 102.86

COV : 18.45
 STD : 13.34
 Avg. Abs. Dev : 09.77
 MAX Sales Ratio : 122.93
 MIN Sales Ratio : 35.18

95% Median C.I. : 68.31 to 77.12
 95% Wgt. Mean C.I. : 67.35 to 73.23
 95% Mean C.I. : 68.56 to 76.04

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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
_____Dry_____											
County	29	68.96	71.42	68.83	12.98	103.76	55.17	98.81	64.16 to 77.80	812,271	559,084
1	12	70.66	74.44	70.93	13.53	104.95	59.89	98.81	62.04 to 87.10	767,682	544,548
2	17	68.96	69.29	67.48	12.37	102.68	55.17	85.78	57.33 to 80.47	843,745	569,345
_____Grass_____											
County	5	77.12	67.91	63.47	13.51	107.00	35.18	80.00	N/A	190,432	120,872
1	5	77.12	67.91	63.47	13.51	107.00	35.18	80.00	N/A	190,432	120,872
_____ALL_____	49	72.26	72.30	70.29	13.52	102.86	35.18	122.93	68.31 to 77.12	735,964	517,311

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	2	71.94	71.94	71.29	02.81	100.91	69.92	73.96	N/A	793,000	565,298
1	2	71.94	71.94	71.29	02.81	100.91	69.92	73.96	N/A	793,000	565,298
_____Dry_____											
County	32	71.31	73.15	69.92	14.01	104.62	55.17	122.93	64.88 to 77.80	842,901	589,339
1	13	72.55	78.17	72.45	17.51	107.90	59.89	122.93	62.04 to 88.63	729,860	528,759
2	19	70.36	69.72	68.55	11.40	101.71	55.17	85.78	61.70 to 77.80	920,245	630,789
_____Grass_____											
County	5	77.12	67.91	63.47	13.51	107.00	35.18	80.00	N/A	190,432	120,872
1	5	77.12	67.91	63.47	13.51	107.00	35.18	80.00	N/A	190,432	120,872
_____ALL_____	49	72.26	72.30	70.29	13.52	102.86	35.18	122.93	68.31 to 77.12	735,964	517,311

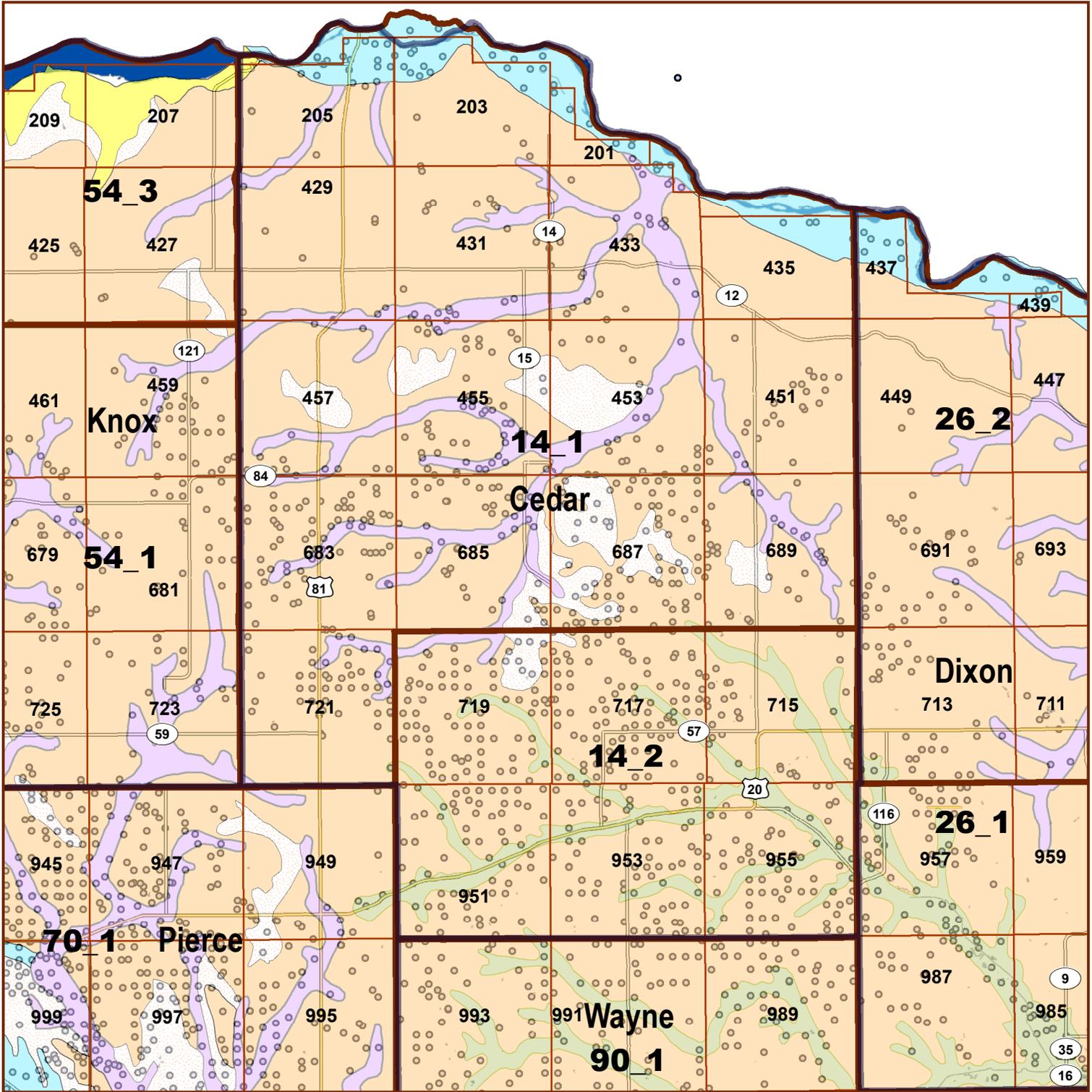
Cedar County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Cedar	1	5970	5970	5910	5910	5300	5300	4685	4685	5339
Dixon	2	6155	6155	6070	5875	5465	5365	4960	4765	5593
Knox	1	5810	5803	5604	5604	5450	5465	5363	5380	5560
Knox	3	5002	5009	4882	4791	4645	4445	3608	3529	4259
Cedar	2	6365	6365	6135	6135	6050	6050	4895	4895	5791
Pierce	1	6106	5894	5520	5423	5328	5158	4112	3889	5326
Wayne	1	6025	6000	5950	5900	5800	5650	5500	4900	5801
Dixon	1	6505	6385	6070	5875	5465	5365	4960	4765	5817

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Cedar	1	5220	5220	5185	5185	5169	5167	4029	4029	4770
Dixon	2	5150	4975	4975	4950	4430	4250	3880	3880	4382
Knox	1	5060	5060	4860	4650	4535	4245	3970	3970	4534
Knox	3	4240	4095	3925	3875	3780	3570	3165	2630	3640
Cedar	2	5710	5710	5520	5520	5485	5485	4295	4295	5265
Pierce	1	5680	5505	5185	4945	4295	4165	2895	2530	4591
Wayne	1	5700	5650	5550	5450	5400	5000	4400	4100	5284
Dixon	1	5860	5480	5285	5210	4920	4472	4290	3900	4903

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Cedar	1	2230	2230	2030	2030	1845	1845	1645	1645	1768
Dixon	2	2430	2300	2030	1845	1845	1720	1595	1470	1719
Knox	1	1695	1695	1695	1695	1680	1680	1680	1681	1686
Knox	3	1585	1585	1586	1587	1578	1590	1576	1575	1577
Cedar	2	2230	2230	2030	2030	1845	1845	1645	1645	1887
Pierce	1	2275	2105	2050	1920	1855	1600	1465	1295	1640
Wayne	1	2400	2260	2120	1980	1870	1590	1410	1270	1906
Dixon	1	2430	2300	2030	n/a	1845	1720	1595	1470	1878

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



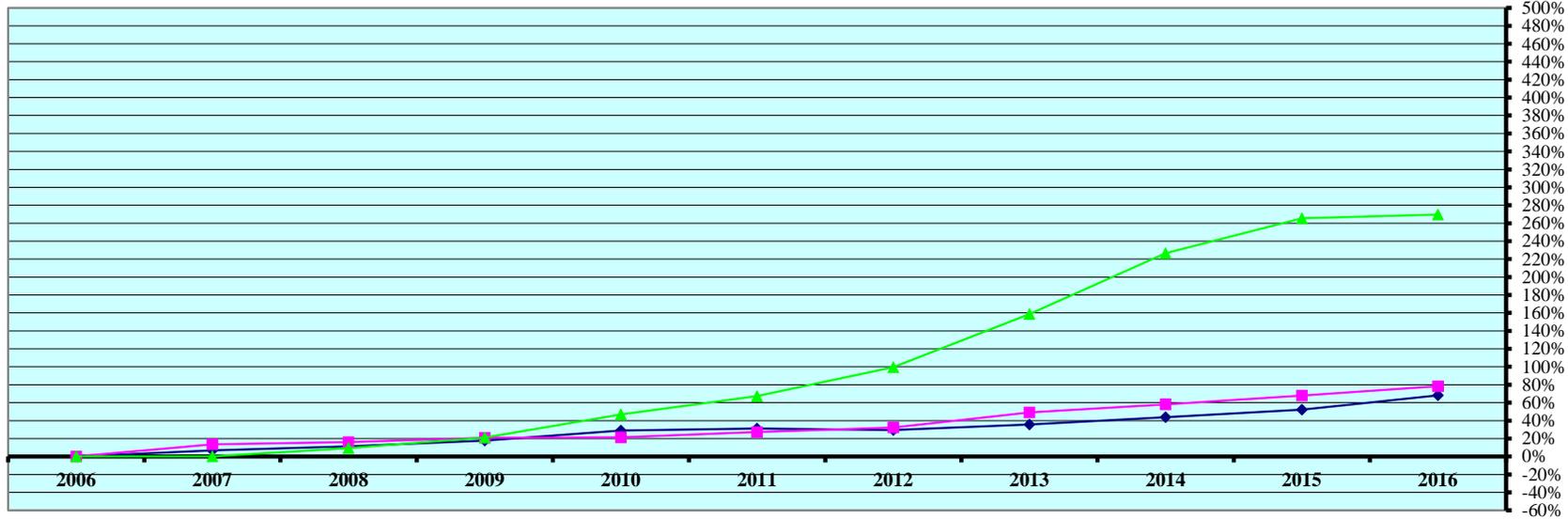
Legend

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

Cedar County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	135,731,115	--	--	--	30,049,640	--	--	--	542,257,950	--	--	--
2007	145,129,365	9,398,250	6.92%	6.92%	34,107,010	4,057,370	13.50%	13.50%	543,283,960	1,026,010	0.19%	0.19%
2008	151,189,384	6,060,019	4.18%	11.39%	34,865,640	758,630	2.22%	16.03%	593,086,560	49,802,600	9.17%	9.37%
2009	159,691,930	8,502,546	5.62%	17.65%	36,271,555	1,405,915	4.03%	20.71%	657,167,980	64,081,420	10.80%	21.19%
2010	174,947,230	15,255,300	9.55%	28.89%	36,445,665	174,110	0.48%	21.28%	796,370,105	139,202,125	21.18%	46.86%
2011	178,147,075	3,199,845	1.83%	31.25%	38,207,125	1,761,460	4.83%	27.15%	906,852,220	110,482,115	13.87%	67.24%
2012	175,694,022	-2,453,053	-1.38%	29.44%	39,714,605	1,507,480	3.95%	32.16%	1,081,930,795	175,078,575	19.31%	99.52%
2013	184,050,042	8,356,020	4.76%	35.60%	44,837,235	5,122,630	12.90%	49.21%	1,403,290,245	321,359,450	29.70%	158.79%
2014	195,141,652	11,091,610	6.03%	43.77%	47,510,775	2,673,540	5.96%	58.11%	1,771,407,515	368,117,270	26.23%	226.67%
2015	206,461,817	11,320,165	5.80%	52.11%	50,489,034	2,978,259	6.27%	68.02%	1,981,697,655	210,290,140	11.87%	265.45%
2016	228,234,525	21,772,708	10.55%	68.15%	53,599,570	3,110,536	6.16%	78.37%	2,004,602,175	22,904,520	1.16%	269.68%

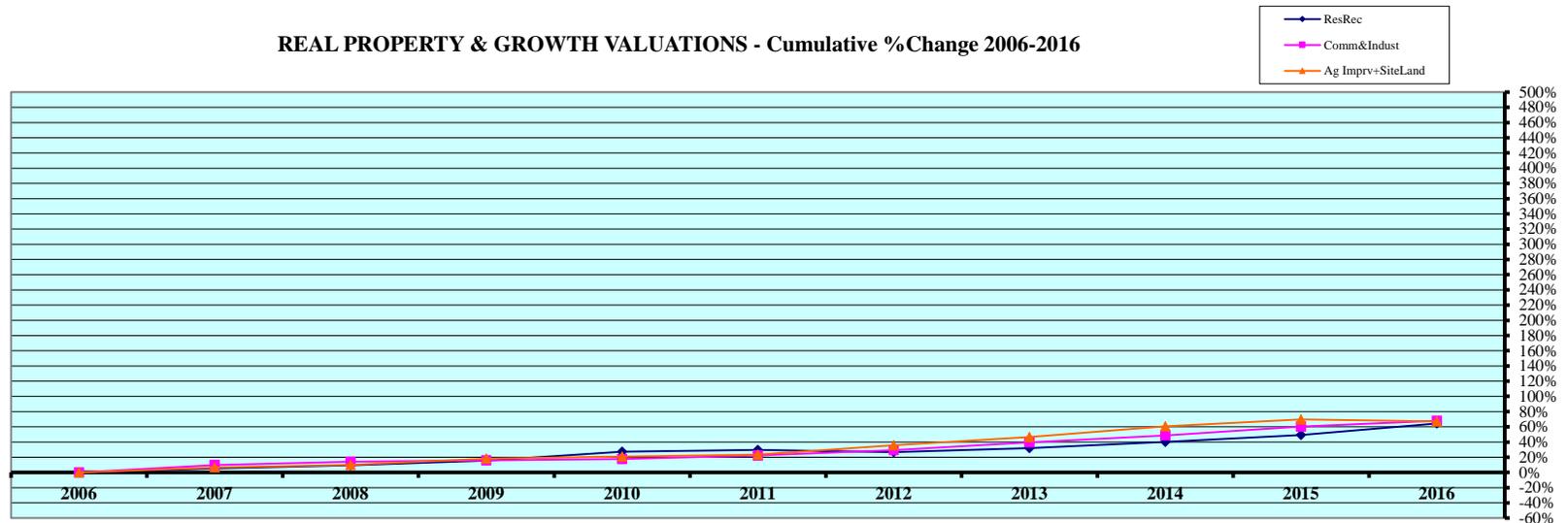
Rate Annual %chg: Residential & Recreational **5.33%** Commercial & Industrial **5.96%** Agricultural Land **13.97%**

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

CHART 1 EXHIBIT 14B Page 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2006	135,731,115	2,504,370	1.85%	133,226,745	--	--	30,049,640	719,710	2.40%	29,329,930	--	--	
2007	145,129,365	2,008,240	1.38%	143,121,125	5.44%	5.44%	34,107,010	1,143,715	3.35%	32,963,295	9.70%	9.70%	
2008	151,189,384	2,714,665	1.80%	148,474,719	2.31%	9.39%	34,865,640	599,715	1.72%	34,265,925	0.47%	14.03%	
2009	159,691,930	2,729,672	1.71%	156,962,258	3.82%	15.64%	36,271,555	1,468,360	4.05%	34,803,195	-0.18%	15.82%	
2010	174,947,230	2,160,278	1.23%	172,786,952	8.20%	27.30%	36,445,665	1,084,730	2.98%	35,360,935	-2.51%	17.68%	
2011	178,147,075	2,240,085	1.26%	175,906,990	0.55%	29.60%	38,207,125	1,418,235	3.71%	36,788,890	0.94%	22.43%	
2012	175,694,022	3,543,492	2.02%	172,150,530	-3.37%	26.83%	39,714,605	822,995	2.07%	38,891,610	1.79%	29.42%	
2013	184,050,042	5,036,395	2.74%	179,013,647	1.89%	31.89%	44,837,235	2,916,680	6.51%	41,920,555	5.55%	39.50%	
2014	195,141,652	4,761,655	2.44%	190,379,997	3.44%	40.26%	47,510,775	2,843,960	5.99%	44,666,815	-0.38%	48.64%	
2015	206,461,817	3,869,275	1.87%	202,592,542	3.82%	49.26%	50,489,034	2,283,060	4.52%	48,205,974	1.46%	60.42%	
2016	228,234,525	5,144,325	2.25%	223,090,200	8.05%	64.36%	53,599,570	3,133,035	5.85%	50,466,535	-0.04%	67.94%	
Rate Ann%chg	5.33%					3.42%	5.96%					C & I w/o growth	1.68%

Tax Year	Ag Improvements & Site Land ⁽¹⁾				Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	% growth of value					
2006	65,476,975	35,856,055	101,333,030	1,845,530	1.82%	99,487,500	--	--	
2007	73,434,305	38,180,160	111,614,465	3,774,560	3.38%	107,839,905	6.42%	6.42%	
2008	73,773,855	40,664,034	114,437,889	2,869,940	2.51%	111,567,949	-0.04%	10.10%	
2009	80,386,760	42,827,685	123,214,445	3,462,040	2.81%	119,752,405	4.64%	18.18%	
2010	80,953,935	44,680,575	125,634,510	3,249,090	2.59%	122,385,420	-0.67%	20.78%	
2011	81,894,205	47,506,040	129,400,245	4,377,130	3.38%	125,023,115	-0.49%	23.38%	
2012	90,156,108	54,117,086	144,273,194	6,732,707	4.67%	137,540,487	6.29%	35.73%	
2013	94,324,585	60,255,355	154,579,940	5,984,611	3.87%	148,595,329	3.00%	46.64%	
2014	106,676,430	62,292,355	168,968,785	6,280,400	3.72%	162,688,385	5.25%	60.55%	
2015	114,893,440	64,607,765	179,501,205	7,513,575	4.19%	171,987,630	1.79%	69.73%	
2016	110,898,775	68,902,165	179,800,940	10,465,550	5.82%	169,335,390	-5.66%	67.11%	
Rate Ann%chg	5.41%	6.75%	5.90%	Ag Imprv+Site w/o growth			2.05%		

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

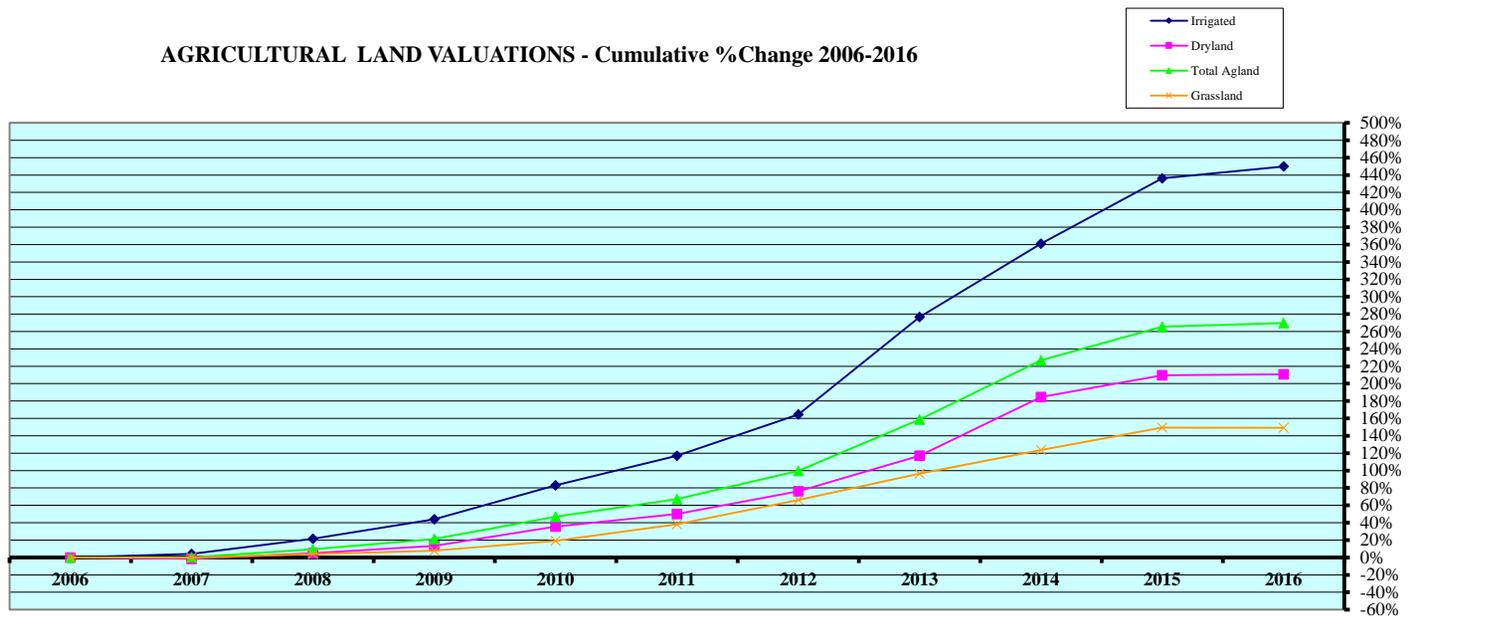
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

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

Cnty# 14
County CEDAR

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	148,296,520	--	--	--	334,800,495	--	--	--	58,340,140	--	--	--
2007	154,613,150	6,316,630	4.26%	4.26%	329,689,310	-5,111,185	-1.53%	-1.53%	58,165,725	-174,415	-0.30%	-0.30%
2008	180,452,250	25,839,100	16.71%	21.68%	351,141,530	21,452,220	6.51%	4.88%	60,670,905	2,505,180	4.31%	4.00%
2009	213,570,500	33,118,250	18.35%	44.02%	379,441,450	28,299,920	8.06%	13.33%	62,975,180	2,304,275	3.80%	7.94%
2010	271,281,440	57,710,940	27.02%	82.93%	453,842,735	74,401,285	19.61%	35.56%	69,538,645	6,563,465	10.42%	19.20%
2011	321,864,940	50,583,500	18.65%	117.04%	502,428,050	48,585,315	10.71%	50.07%	80,609,295	11,070,650	15.92%	38.17%
2012	392,113,480	70,248,540	21.83%	164.41%	589,868,165	87,440,115	17.40%	76.18%	96,945,790	16,336,495	20.27%	66.17%
2013	558,597,745	166,484,265	42.46%	276.68%	726,398,710	136,530,545	23.15%	116.96%	114,626,820	17,681,030	18.24%	96.48%
2014	683,495,955	124,898,210	22.36%	360.90%	952,916,785	226,518,075	31.18%	184.62%	130,447,120	15,820,300	13.80%	123.60%
2015	795,072,815	111,576,860	16.32%	436.14%	1,036,493,415	83,576,630	8.77%	209.59%	145,509,140	15,062,020	11.55%	149.42%
2016	815,347,340	20,274,525	2.55%	449.81%	1,040,511,275	4,017,860	0.39%	210.79%	145,446,555	-62,585	-0.04%	149.31%

Rate Ann.%chg: Irrigated **18.58%** Dryland **12.01%** Grassland **9.57%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	820,795	--	--	--	0	--	--	--	542,257,950	--	--	--
2007	815,775	-5,020	-0.61%	-0.61%	0	0			543,283,960	1,026,010	0.19%	0.19%
2008	821,875	6,100	0.75%	0.13%	0	0			593,086,560	49,802,600	9.17%	9.37%
2009	1,180,850	358,975	43.68%	43.87%	0	0			657,167,980	64,081,420	10.80%	21.19%
2010	1,707,285	526,435	44.58%	108.00%	0	0			796,370,105	139,202,125	21.18%	46.86%
2011	1,949,935	242,650	14.21%	137.57%	0	0			906,852,220	110,482,115	13.87%	67.24%
2012	2,744,530	794,595	40.75%	234.37%	258,830	258,830			1,081,930,795	175,078,575	19.31%	99.52%
2013	3,335,560	591,030	21.53%	306.38%	331,410	72,580	28.04%		1,403,290,245	321,359,450	29.70%	158.79%
2014	3,970,255	634,695	19.03%	383.71%	577,400	245,990	74.23%		1,771,407,515	368,117,270	26.23%	226.67%
2015	4,045,865	75,610	1.90%	392.92%	576,420	-980	-0.17%		1,981,697,655	210,290,140	11.87%	265.45%
2016	2,164,565	-1,881,300	-46.50%	163.72%	1,132,440	556,020	96.46%		2,004,602,175	22,904,520	1.16%	269.68%

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

Rate Ann.%chg: Total Agric Land **13.97%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2006-2016 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	148,466,160	87,329	1,700			335,142,785	249,724	1,342			58,235,615	100,494	579		
2007	151,666,120	89,214	1,700	0.00%	0.00%	332,179,330	247,591	1,342	-0.03%	-0.03%	58,215,255	100,499	579	-0.04%	-0.04%
2008	174,649,305	92,766	1,883	10.74%	10.74%	355,783,550	244,285	1,456	8.56%	8.52%	60,716,975	100,156	606	4.65%	4.61%
2009	208,058,910	98,444	2,113	12.26%	24.32%	382,893,715	238,989	1,602	10.00%	19.38%	63,337,540	99,762	635	4.73%	9.56%
2010	261,206,730	101,204	2,581	22.12%	51.82%	462,953,660	236,685	1,956	22.09%	45.75%	70,536,690	99,392	710	11.78%	22.47%
2011	310,910,225	107,396	2,895	12.17%	70.28%	509,423,755	229,944	2,215	13.26%	65.08%	81,498,850	97,577	835	17.69%	44.13%
2012	386,849,705	113,626	3,405	17.60%	100.26%	591,666,620	224,419	2,636	19.00%	96.45%	97,983,395	95,661	1,024	22.63%	76.75%
2013	544,700,235	118,997	4,577	34.45%	169.25%	735,066,825	221,125	3,324	26.09%	147.70%	115,358,540	93,648	1,232	20.26%	112.57%
2014	634,053,395	125,069	5,070	10.75%	198.20%	989,577,200	221,214	4,473	34.57%	233.32%	132,948,405	87,011	1,528	24.04%	163.67%
2015	772,231,570	135,609	5,695	12.33%	234.96%	1,053,289,420	207,344	5,080	13.56%	278.52%	146,680,980	90,642	1,618	5.91%	179.25%
2016	811,493,370	140,542	5,774	1.40%	239.63%	1,044,352,835	203,613	5,129	0.97%	282.18%	145,387,675	89,932	1,617	-0.10%	178.98%

Rate Annual %chg Average Value/Acre: 13.01%

14.35%

10.80%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	819,990	5,133	160			0	0				542,664,550	442,680	1,226		
2007	821,050	5,155	159	-0.30%	-0.30%	0	0				542,881,755	442,458	1,227	0.09%	0.09%
2008	820,870	5,106	161	0.93%	0.63%	0	0				591,970,700	442,313	1,338	9.08%	9.18%
2009	1,172,250	5,101	230	42.94%	43.84%	0	0				655,462,415	442,297	1,482	10.73%	20.89%
2010	1,702,465	5,147	331	43.93%	107.03%	0	0				796,399,545	442,428	1,800	21.47%	46.84%
2011	1,965,790	5,168	380	15.00%	138.09%	0	0				903,798,620	440,085	2,054	14.09%	67.53%
2012	2,718,425	6,422	423	11.29%	164.97%	0	0				1,079,218,145	440,128	2,452	19.40%	100.03%
2013	3,317,395	6,413	517	22.20%	223.80%	0	0				1,398,442,995	440,183	3,177	29.56%	159.16%
2014	3,959,860	6,459	613	18.52%	283.77%	0	105	0			1,760,538,860	439,858	4,003	25.99%	226.51%
2015	4,025,010	6,502	619	0.96%	287.47%	0	0				1,976,226,980	440,097	4,490	12.19%	266.31%
2016	2,162,500	3,597	601	-2.88%	276.32%	1,130,700	1,581	715			2,004,527,080	439,265	4,563	1.62%	272.26%

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CEDAR

Rate Annual %chg Average Value/Acre: 14.05%

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

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,852	CEDAR	125,441,870	87,691,819	11,758,025	213,245,500	49,459,420	4,140,150	14,989,025	2,004,602,175	110,898,775	68,902,165	0	2,691,128,924
cnty sectorvalue % of total value:		4.66%	3.26%	0.44%	7.92%	1.84%	0.15%	0.56%	74.49%	4.12%	2.56%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
115	BELDEN	69,700	153,805	200,217	2,570,675	512,430	0	0	0	0	0	0	3,506,827
1.30%	%sector of county sector	0.06%	0.18%	1.70%	1.21%	1.04%							0.13%
	%sector of municipality	1.99%	4.39%	5.71%	73.30%	14.61%							100.00%
473	COLERIDGE	424,210	145,404	8,347	10,312,055	1,342,920	0	0	460,285	0	0	0	12,693,221
5.34%	%sector of county sector	0.34%	0.17%	0.07%	4.84%	2.72%			0.02%				0.47%
	%sector of municipality	3.34%	1.15%	0.07%	81.24%	10.58%			3.63%				100.00%
139	FORDYCE	131,833	4,996	184	3,589,130	1,480,685	0	0	0	0	0	0	5,206,828
1.57%	%sector of county sector	0.11%	0.01%	0.00%	1.66%	2.99%							0.19%
	%sector of municipality	2.53%	0.10%	0.00%	68.93%	28.44%							100.00%
1,554	HARTINGTON	4,141,515	3,409,495	514,342	64,609,205	12,938,185	0	0	72,815	0	0	0	85,685,557
17.56%	%sector of county sector	3.30%	3.89%	4.37%	30.30%	26.16%			0.00%				3.18%
	%sector of municipality	4.83%	3.98%	0.60%	75.40%	15.10%			0.08%				100.00%
964	LAUREL	6,958,718	492,789	477,782	27,245,175	8,463,840	0	0	0	0	0	0	43,638,304
10.89%	%sector of county sector	5.55%	0.56%	4.06%	12.78%	17.11%							1.62%
	%sector of municipality	15.95%	1.13%	1.09%	62.43%	19.40%							100.00%
57	MAGNET	50,554	3,247	120	710,960	376,430	0	0	142,530	0	0	0	1,283,841
0.64%	%sector of county sector	0.04%	0.00%	0.00%	0.33%	0.76%			0.01%				0.05%
	%sector of municipality	3.94%	0.25%	0.01%	55.38%	29.32%			11.10%				100.00%
23	OBERT	72,064	0	0	253,915	154,030	0	0	0	0	0	0	480,009
0.26%	%sector of county sector	0.06%			0.12%	0.31%							0.02%
	%sector of municipality	15.01%			52.90%	32.09%							100.00%
944	RANDOLPH	2,224,044	623,555	408,857	23,182,385	4,105,790	0	0	339,495	0	10,980	0	30,895,106
10.66%	%sector of county sector	1.77%	0.71%	3.48%	10.87%	8.30%			0.02%		0.02%		1.15%
	%sector of municipality	7.20%	2.02%	1.32%	75.04%	13.29%			1.10%		0.04%		100.00%
96	ST HELENA	8,325	5,996	222	2,253,575	133,980	0	0	2,265	0	0	0	2,404,363
1.08%	%sector of county sector	0.01%	0.01%	0.00%	1.06%	0.27%			0.00%				0.09%
	%sector of municipality	0.35%	0.25%	0.01%	93.73%	5.57%			0.09%				100.00%
166	WYNOT	129,097	11,847	437	4,330,845	916,635	0	0	40,685	0	0	0	5,429,546
1.88%	%sector of county sector	0.10%	0.01%	0.00%	2.03%	1.85%			0.00%				0.20%
	%sector of municipality	2.38%	0.22%	0.01%	79.76%	16.88%			0.75%				100.00%
4,531	Total Municipalities	14,210,060	4,851,134	1,610,508	139,057,920	30,424,925	0	0	1,058,075	0	10,980	0	191,223,602
51.19%	%all municip.sect of cnty	11.33%	5.53%	13.70%	65.21%	61.51%			0.05%		0.02%		7.11%

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

Cnty#	County
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CHART 5

EXHIBIT

14B

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Total Real Property Sum Lines 17, 25, & 30	Records : 8,925	Value : 2,409,688,025	Growth 13,707,679	Sum Lines 17, 25, & 41
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Schedule I : Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
01. Res UnImp Land	388	3,062,790	0	0	533	5,272,975	921	8,335,765	
02. Res Improve Land	2,003	14,623,205	0	0	600	8,459,195	2,603	23,082,400	
03. Res Improvements	2,007	127,743,340	0	0	632	78,914,440	2,639	206,657,780	
04. Res Total	2,395	145,429,335	0	0	1,165	92,646,610	3,560	238,075,945	5,242,849
% of Res Total	67.28	61.09	0.00	0.00	32.72	38.91	39.89	9.88	38.25
05. Com UnImp Land	90	731,965	0	0	20	521,050	110	1,253,015	
06. Com Improve Land	427	2,040,465	0	0	94	2,189,855	521	4,230,320	
07. Com Improvements	437	28,458,660	0	0	105	17,317,085	542	45,775,745	
08. Com Total	527	31,231,090	0	0	125	20,027,990	652	51,259,080	1,691,495
% of Com Total	80.83	60.93	0.00	0.00	19.17	39.07	7.31	2.13	12.34
09. Ind UnImp Land	0	0	0	0	2	16,640	2	16,640	
10. Ind Improve Land	0	0	0	0	4	80,785	4	80,785	
11. Ind Improvements	0	0	0	0	4	4,042,725	4	4,042,725	
12. Ind Total	0	0	0	0	6	4,140,150	6	4,140,150	0
% of Ind Total	0.00	0.00	0.00	0.00	100.00	100.00	0.07	0.17	0.00
13. Rec UnImp Land	0	0	0	0	97	1,197,515	97	1,197,515	
14. Rec Improve Land	0	0	0	0	154	3,042,485	154	3,042,485	
15. Rec Improvements	0	0	0	0	246	12,185,735	246	12,185,735	
16. Rec Total	0	0	0	0	343	16,425,735	343	16,425,735	1,454,120
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	3.84	0.68	10.61
Res & Rec Total	2,395	145,429,335	0	0	1,508	109,072,345	3,903	254,501,680	6,696,969
% of Res & Rec Total	61.36	57.14	0.00	0.00	38.64	42.86	43.73	10.56	48.86
Com & Ind Total	527	31,231,090	0	0	131	24,168,140	658	55,399,230	1,691,495
% of Com & Ind Total	80.09	56.37	0.00	0.00	19.91	43.63	7.37	2.30	12.34
17. Taxable Total	2,922	176,660,425	0	0	1,639	133,240,485	4,561	309,900,910	8,388,464
% of Taxable Total	64.06	57.01	0.00	0.00	35.94	42.99	51.10	12.86	61.20

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	11	244,200	3,302,055	0	0	0
19. Commercial	8	569,650	11,454,095	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	11	244,200	3,302,055
19. Commercial	0	0	0	8	569,650	11,454,095
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				19	813,850	14,756,150

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	271	0	117	388

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	5	287,800	0	0	2,959	1,303,710,475	2,964	1,303,998,275
28. Ag-Improved Land	0	0	0	0	1,277	649,507,145	1,277	649,507,145
29. Ag Improvements	0	0	0	0	1,400	146,281,695	1,400	146,281,695
30. Ag Total							4,364	2,099,787,115

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	0	0.00	0	
33. HomeSite Improvements	0	0.00	0	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	0	0.00	0	
37. FarmSite Improvements	0	0.00	0	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	1	0.27	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	28	24.46	366,885	28	24.46	366,885	
32. HomeSite Improv Land	864	876.58	13,148,610	864	876.58	13,148,610	
33. HomeSite Improvements	881	0.00	87,940,010	881	0.00	87,940,010	494,650
34. HomeSite Total				909	901.04	101,455,505	
35. FarmSite UnImp Land	382	1,275.00	1,912,430	382	1,275.00	1,912,430	
36. FarmSite Improv Land	1,096	7,141.93	10,712,770	1,096	7,141.93	10,712,770	
37. FarmSite Improvements	1,217	0.00	58,341,685	1,217	0.00	58,341,685	4,824,565
38. FarmSite Total				1,599	8,416.93	70,966,885	
39. Road & Ditches	3,587	8,739.56	0	3,588	8,739.83	0	
40. Other- Non Ag Use	53	1,418.50	1,326,775	53	1,418.50	1,326,775	
41. Total Section VI				2,508	19,476.30	173,749,165	5,319,215

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	0	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	4	379.61	231,320	4	379.61	231,320

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	6,913.24	8.08%	41,271,875	9.04%	5,969.98
46. 1A	10,798.44	12.62%	64,466,470	14.11%	5,969.98
47. 2A1	7,230.53	8.45%	42,732,255	9.36%	5,909.98
48. 2A	7,940.13	9.28%	46,926,025	10.27%	5,909.98
49. 3A1	12,941.88	15.13%	68,591,425	15.02%	5,299.96
50. 3A	10,859.52	12.69%	57,555,175	12.60%	5,299.97
51. 4A1	23,831.56	27.86%	111,650,335	24.44%	4,684.98
52. 4A	5,031.26	5.88%	23,571,345	5.16%	4,684.98
53. Total	85,546.56	100.00%	456,764,905	100.00%	5,339.37
Dry					
54. 1D1	8,491.65	6.30%	44,324,745	6.90%	5,219.80
55. 1D	20,127.01	14.94%	105,054,295	16.35%	5,219.57
56. 2D1	9,094.99	6.75%	47,157,315	7.34%	5,184.98
57. 2D	13,238.10	9.83%	68,634,150	10.68%	5,184.59
58. 3D1	18,869.29	14.00%	97,528,210	15.17%	5,168.62
59. 3D	16,227.40	12.04%	83,851,725	13.05%	5,167.29
60. 4D1	39,907.68	29.62%	160,800,455	25.02%	4,029.31
61. 4D	8,780.88	6.52%	35,377,355	5.50%	4,028.91
62. Total	134,737.00	100.00%	642,728,250	100.00%	4,770.24
Grass					
63. 1G1	1,084.10	1.28%	2,089,105	1.53%	1,927.04
64. 1G	6,487.43	7.63%	13,725,690	10.06%	2,115.74
65. 2G1	1,920.82	2.26%	3,570,180	2.62%	1,858.67
66. 2G	5,208.54	6.13%	10,300,050	7.55%	1,977.53
67. 3G1	6,362.84	7.49%	11,269,445	8.26%	1,771.13
68. 3G	6,221.68	7.32%	11,464,630	8.40%	1,842.69
69. 4G1	25,493.13	29.99%	41,274,595	30.24%	1,619.05
70. 4G	32,221.89	37.91%	42,807,930	31.36%	1,328.54
71. Total	85,000.43	100.00%	136,501,625	100.00%	1,605.89
<hr/>					
Irrigated Total	85,546.56	27.64%	456,764,905	36.87%	5,339.37
Dry Total	134,737.00	43.53%	642,728,250	51.89%	4,770.24
Grass Total	85,000.43	27.46%	136,501,625	11.02%	1,605.89
72. Waste	3,004.16	0.97%	1,806,540	0.15%	601.35
73. Other	1,240.28	0.40%	886,805	0.07%	715.00
74. Exempt	18.46	0.01%	0	0.00%	0.00
75. Market Area Total	309,528.43	100.00%	1,238,688,125	100.00%	4,001.86

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	1,360.79	2.44%	8,661,420	2.68%	6,364.99
46. 1A	7,554.29	13.54%	48,082,725	14.88%	6,364.96
47. 2A1	5,174.77	9.27%	31,747,015	9.82%	6,134.96
48. 2A	1,234.97	2.21%	7,576,510	2.34%	6,134.97
49. 3A1	9,070.10	16.25%	54,873,965	16.98%	6,049.98
50. 3A	16,011.39	28.69%	96,868,670	29.97%	6,049.99
51. 4A1	15,093.02	27.05%	73,880,250	22.86%	4,894.99
52. 4A	302.40	0.54%	1,480,260	0.46%	4,895.04
53. Total	55,801.73	100.00%	323,170,815	100.00%	5,791.41
Dry					
54. 1D1	1,716.66	2.54%	9,802,195	2.76%	5,710.04
55. 1D	9,626.55	14.26%	54,967,550	15.47%	5,709.99
56. 2D1	7,689.98	11.39%	42,448,395	11.95%	5,519.96
57. 2D	2,842.12	4.21%	15,688,230	4.42%	5,519.90
58. 3D1	12,284.51	18.20%	67,379,840	18.96%	5,484.94
59. 3D	18,394.95	27.26%	100,895,655	28.40%	5,484.96
60. 4D1	14,711.82	21.80%	63,187,040	17.78%	4,294.98
61. 4D	221.59	0.33%	951,725	0.27%	4,294.98
62. Total	67,488.18	100.00%	355,320,630	100.00%	5,264.93
Grass					
63. 1G1	49.43	1.10%	104,215	1.25%	2,108.34
64. 1G	561.44	12.46%	1,208,460	14.53%	2,152.43
65. 2G1	683.02	15.16%	1,376,145	16.55%	2,014.79
66. 2G	427.23	9.48%	862,490	10.37%	2,018.80
67. 3G1	614.00	13.62%	1,105,770	13.30%	1,800.93
68. 3G	959.80	21.30%	1,691,255	20.34%	1,762.09
69. 4G1	957.62	21.25%	1,548,725	18.63%	1,617.26
70. 4G	254.23	5.64%	418,190	5.03%	1,644.93
71. Total	4,506.77	100.00%	8,315,250	100.00%	1,845.06
Irrigated Total					
Irrigated Total	55,801.73	43.38%	323,170,815	47.02%	5,791.41
Dry Total					
Dry Total	67,488.18	52.46%	355,320,630	51.69%	5,264.93
Grass Total					
Grass Total	4,506.77	3.50%	8,315,250	1.21%	1,845.06
72. Waste	566.40	0.44%	339,840	0.05%	600.00
73. Other	284.29	0.22%	203,290	0.03%	715.08
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	128,647.37	100.00%	687,349,825	100.00%	5,342.90

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	12.11	76,150	0.00	0	141,336.18	779,859,570	141,348.29	779,935,720
77. Dry Land	34.94	195,465	0.00	0	202,190.24	997,853,415	202,225.18	998,048,880
78. Grass	8.21	15,615	0.00	0	89,498.99	144,801,260	89,507.20	144,816,875
79. Waste	0.95	570	0.00	0	3,569.61	2,145,810	3,570.56	2,146,380
80. Other	0.00	0	0.00	0	1,524.57	1,090,095	1,524.57	1,090,095
81. Exempt	0.00	0	0.00	0	18.46	0	18.46	0
82. Total	56.21	287,800	0.00	0	438,119.59	1,925,750,150	438,175.80	1,926,037,950

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	141,348.29	32.26%	779,935,720	40.49%	5,517.83
Dry Land	202,225.18	46.15%	998,048,880	51.82%	4,935.33
Grass	89,507.20	20.43%	144,816,875	7.52%	1,617.94
Waste	3,570.56	0.81%	2,146,380	0.11%	601.13
Other	1,524.57	0.35%	1,090,095	0.06%	715.02
Exempt	18.46	0.00%	0	0.00%	0.00
Total	438,175.80	100.00%	1,926,037,950	100.00%	4,395.58

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Coleridge	33	252,035	236	946,725	236	9,514,070	269	10,712,830	237,525
83.2 Hartington	84	1,097,490	622	8,849,800	623	55,189,350	707	65,136,640	199,950
83.3 Laurel	60	490,900	413	2,697,535	414	26,552,660	474	29,741,095	311,140
83.4 Randolph	54	555,570	402	1,757,940	403	22,211,555	457	24,525,065	439,840
83.5 Rec Brooky Bottom	68	794,060	85	1,914,870	85	4,533,085	153	7,242,015	559,185
83.6 Rural	539	5,382,150	611	8,743,810	735	80,720,000	1,274	94,845,960	3,082,719
83.7 Small Towns	157	666,795	330	371,205	331	14,275,705	488	15,313,705	1,046,845
83.8 West River Rec	23	294,280	58	843,000	58	5,847,090	81	6,984,370	819,765
84 Residential Total	1,018	9,533,280	2,757	26,124,885	2,885	218,843,515	3,903	254,501,680	6,696,969

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Coleridge	9	21,860	46	152,105	46	1,173,715	55	1,347,680	0
85.2	Hartington	33	198,150	131	748,515	132	12,296,330	165	13,242,995	304,810
85.3	Laurel	22	478,910	88	781,085	95	7,691,005	117	8,951,000	227,590
85.4	Randolph	6	18,780	85	260,860	85	3,838,845	91	4,118,485	12,695
85.5	Rural	22	537,690	98	2,270,640	109	21,359,810	131	24,168,140	1,142,550
85.6	Small Towns	20	14,265	77	97,900	79	3,458,765	99	3,570,930	3,850
86	Commercial Total	112	1,269,655	525	4,311,105	546	49,818,470	658	55,399,230	1,691,495

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	743.63	1.13%	1,658,295	1.42%	2,230.00
88. 1G	5,307.68	8.03%	11,836,040	10.13%	2,229.98
89. 2G1	1,527.21	2.31%	3,100,195	2.65%	2,029.97
90. 2G	4,721.52	7.15%	9,584,615	8.20%	2,029.99
91. 3G1	5,526.57	8.36%	10,196,270	8.73%	1,844.95
92. 3G	5,419.23	8.20%	9,998,315	8.56%	1,844.97
93. 4G1	21,631.26	32.74%	35,583,200	30.46%	1,644.99
94. 4G	21,197.85	32.08%	34,870,270	29.85%	1,644.99
95. Total	66,074.95	100.00%	116,827,200	100.00%	1,768.10
CRP					
96. 1C1	121.58	2.08%	237,090	2.08%	1,950.07
97. 1C	794.00	13.59%	1,548,270	13.59%	1,949.96
98. 2C1	141.45	2.42%	275,820	2.42%	1,949.95
99. 2C	288.47	4.94%	562,535	4.94%	1,950.06
100. 3C1	379.27	6.49%	739,590	6.49%	1,950.04
101. 3C	721.74	12.36%	1,407,390	12.36%	1,950.00
102. 4C1	2,489.28	42.62%	4,854,190	42.62%	1,950.04
103. 4C	905.20	15.50%	1,765,135	15.50%	1,949.99
104. Total	5,840.99	100.00%	11,390,020	100.00%	1,950.02
Timber					
105. 1T1	218.89	1.67%	193,720	2.34%	885.01
106. 1T	385.75	2.95%	341,380	4.12%	884.98
107. 2T1	252.16	1.93%	194,165	2.34%	770.01
108. 2T	198.55	1.52%	152,900	1.85%	770.08
109. 3T1	457.00	3.49%	333,585	4.03%	729.95
110. 3T	80.71	0.62%	58,925	0.71%	730.08
111. 4T1	1,372.59	10.49%	837,205	10.11%	609.95
112. 4T	10,118.84	77.33%	6,172,525	74.51%	610.00
113. Total	13,084.49	100.00%	8,284,405	100.00%	633.15
<hr/>					
Grass Total	66,074.95	77.73%	116,827,200	85.59%	1,768.10
CRP Total	5,840.99	6.87%	11,390,020	8.34%	1,950.02
Timber Total	13,084.49	15.39%	8,284,405	6.07%	633.15
<hr/>					
114. Market Area Total	85,000.43	100.00%	136,501,625	100.00%	1,605.89

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	44.97	1.05%	100,270	1.24%	2,229.71
88. 1G	511.15	11.95%	1,139,820	14.12%	2,229.91
89. 2G1	668.09	15.62%	1,356,215	16.80%	2,029.99
90. 2G	417.81	9.77%	848,145	10.51%	2,029.98
91. 3G1	587.68	13.74%	1,084,255	13.43%	1,844.98
92. 3G	878.47	20.54%	1,620,780	20.08%	1,845.00
93. 4G1	913.82	21.37%	1,503,225	18.63%	1,644.99
94. 4G	254.23	5.95%	418,190	5.18%	1,644.93
95. Total	4,276.22	100.00%	8,070,900	100.00%	1,887.39
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	22.66	37.25%	44,195	37.26%	1,950.35
98. 2C1	7.15	11.75%	13,935	11.75%	1,948.95
99. 2C	6.01	9.88%	11,720	9.88%	1,950.08
100. 3C1	1.88	3.09%	3,670	3.09%	1,952.13
101. 3C	9.11	14.98%	17,755	14.97%	1,948.96
102. 4C1	14.02	23.05%	27,345	23.05%	1,950.43
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	60.83	100.00%	118,620	100.00%	1,950.02
Timber					
105. 1T1	4.46	2.63%	3,945	3.14%	884.53
106. 1T	27.63	16.28%	24,445	19.44%	884.73
107. 2T1	7.78	4.58%	5,995	4.77%	770.57
108. 2T	3.41	2.01%	2,625	2.09%	769.79
109. 3T1	24.44	14.40%	17,845	14.19%	730.16
110. 3T	72.22	42.55%	52,720	41.93%	729.99
111. 4T1	29.78	17.55%	18,155	14.44%	609.64
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	169.72	100.00%	125,730	100.00%	740.81
<hr/>					
Grass Total	4,276.22	94.88%	8,070,900	97.06%	1,887.39
CRP Total	60.83	1.35%	118,620	1.43%	1,950.02
Timber Total	169.72	3.77%	125,730	1.51%	740.81
<hr/>					
114. Market Area Total	4,506.77	100.00%	8,315,250	100.00%	1,845.06

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

14 Cedar

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	213,245,500	238,075,945	24,830,445	11.64%	5,242,849	9.19%
02. Recreational	14,989,025	16,425,735	1,436,710	9.59%	1,454,120	-0.12%
03. Ag-Homesite Land, Ag-Res Dwelling	110,898,775	101,455,505	-9,443,270	-8.52%	494,650	-8.96%
04. Total Residential (sum lines 1-3)	339,133,300	355,957,185	16,823,885	4.96%	7,191,619	2.84%
05. Commercial	49,459,420	51,259,080	1,799,660	3.64%	1,691,495	0.22%
06. Industrial	4,140,150	4,140,150	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	53,599,570	55,399,230	1,799,660	3.36%	1,691,495	0.20%
08. Ag-Farmsite Land, Outbuildings	67,537,090	70,966,885	3,429,795	5.08%	4,824,565	-2.07%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	1,365,075	1,326,775	-38,300	-2.81%		
11. Total Non-Agland (sum lines 8-10)	68,902,165	72,293,660	3,391,495	4.92%	4,824,565	-2.08%
12. Irrigated	815,347,340	779,935,720	-35,411,620	-4.34%		
13. Dryland	1,040,511,275	998,048,880	-42,462,395	-4.08%		
14. Grassland	145,446,555	144,816,875	-629,680	-0.43%		
15. Wasteland	2,164,565	2,146,380	-18,185	-0.84%		
16. Other Agland	1,132,440	1,090,095	-42,345	-3.74%		
17. Total Agricultural Land	2,004,602,175	1,926,037,950	-78,564,225	-3.92%		
18. Total Value of all Real Property (Locally Assessed)	2,466,237,210	2,409,688,025	-56,549,185	-2.29%	13,707,679	-2.85%

2017 Assessment Survey for Cedar County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	Assessor is a Certified General Appraiser
3.	Other full-time employees:
	3
4.	Other part-time employees:
	1
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$253,700.00
7.	Adopted budget, or granted budget if different from above:
	\$253,700.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$0
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$0
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$10,000.00 which includes software
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500.00
12.	Other miscellaneous funds:
	\$12,500.00
13.	Amount of last year's assessor's budget not used:
	\$18,000.00

B. Computer, Automation Information and GIS

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

C. Zoning Information

1.	Does the county have zoning?
	Yes.
2.	If so, is the zoning countywide?
	Yes.
3.	What municipalities in the county are zoned?
	Beldin, Bow Valley, Coleridge, Fordyce, Hartington, Laurel, Magnet, Obert, Randolph, St. Helena and Wynot
4.	When was zoning implemented?
	2002

D. Contracted Services

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

E. Appraisal /Listing Services

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

2017 Residential Assessment Survey for Cedar County

1.	Valuation data collection done by:																				
	Assessor and staff.																				
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Hartington - County seat, approximate population is 1,554, K-12 Public and Catholic school system. Location of town is approximately in the center of the county.</td> </tr> <tr> <td style="text-align: center;">5</td> <td>Laurel - Located in the southeastern portion of the county along Hwy. 20. Approximate population is 964 and has a consolidated K-12 school system with several surrounding villages.</td> </tr> <tr> <td style="text-align: center;">10</td> <td>Randolph - Located in the southwestern corner of Cedar County along Hwy. 20. Approximate population is 944 and has a K-12 school system.</td> </tr> <tr> <td style="text-align: center;">15</td> <td>Coleridge Small village located south of Hartington on Hwy. 57. Approximated population is 473 and the school system has consolidated with the Laurel school system.</td> </tr> <tr> <td style="text-align: center;">20</td> <td>Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - Villages with small populations. The village of Wynot is the only one that has a K-12 school system.</td> </tr> <tr> <td style="text-align: center;">30</td> <td>Rural, Bud Becker Sub, Bow Valley - Parcels located outside of any city or village.</td> </tr> <tr> <td style="text-align: center;">40</td> <td>Sand Bar Ridge and Brooky Bottom recreational - east river recreational parcels</td> </tr> <tr> <td style="text-align: center;">50</td> <td>West River Recreational - Close to the Lewis and Clark lake and east of the Yankton dam.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Hartington - County seat, approximate population is 1,554, K-12 Public and Catholic school system. Location of town is approximately in the center of the county.	5	Laurel - Located in the southeastern portion of the county along Hwy. 20. Approximate population is 964 and has a consolidated K-12 school system with several surrounding villages.	10	Randolph - Located in the southwestern corner of Cedar County along Hwy. 20. Approximate population is 944 and has a K-12 school system.	15	Coleridge Small village located south of Hartington on Hwy. 57. Approximated population is 473 and the school system has consolidated with the Laurel school system.	20	Beldin, Fordyce, Magnet, Obert, St. Helena and Wynot - Villages with small populations. The village of Wynot is the only one that has a K-12 school system.	30	Rural, Bud Becker Sub, Bow Valley - Parcels located outside of any city or village.	40	Sand Bar Ridge and Brooky Bottom recreational - east river recreational parcels	50	West River Recreational - Close to the Lewis and Clark lake and east of the Yankton dam.	AG	Agricultural homes and outbuildings
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																				
	Sales comparison and cost approaches.																				
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																				
	Tables provided by CAMA vendor (MIPS)																				
5.	Are individual depreciation tables developed for each valuation grouping?																				
	Yes.																				
6.	Describe the methodology used to determine the residential lot values?																				
	They are studied when the review/reappraisal is developed for each valuation grouping.																				
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																				
	N/A																				

8.

<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
1	2015	2015	2015	2015-2016
5	2009	2015	2009	2016
10	2009	2009	2009	2010-2011
15	2015	2015	2015	2015-2016
20	2009	2009	2009	2011-2012
30	2009	2009	2009	2013-2014
40	2009	2009	2009	2012-2013
50	2009	2009	2009	2012-2013
AG	2009	2009	2009	2014-2015

2017 Commercial Assessment Survey for Cedar County

1.	Valuation data collection done by:														
	Assessor and staff														
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:														
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.														
	Cost, income and comparable sales.														
3a.	Describe the process used to determine the value of unique commercial properties.														
	Sales review.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	Physical depreciation from tables, economic depreciation based on location.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	No, effective age and comparable sales and reconciliation for each property.														
6.	Describe the methodology used to determine the commercial lot values.														
	Sales.														

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	1	2015	2015	2015	2014-2015
	5	2015	2015	2016	2015-2016
	10	1990	1990	1990	2009-2014
	15	2015	2015	2016	2015-2016
	20	1990	1990	1990	2009
	30	1990	1990	1990	2009-2014

2017 Agricultural Assessment Survey for Cedar County

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

**2016: 3 YEAR PLAN OF ASSESSMENT
FOR
CEDAR COUNTY
By Don Hoelsing, Assessor**

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Cedar County: Per the 2015 County Abstract, Cedar County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Residential	2950	35.63%	7.90%
Commercial	650	7.78%	1.90%
Recreational	313	3.74%	.005%
Agricultural	4477	53.15%	89.46%

Game & Parks 4 .00048% .0001%

Agricultural land - taxable acres 440,096.48

Other pertinent facts: 77.62% of Cedar County value comes from agricultural parcels. 30.08% of the agricultural acres are in irrigated farming, 47.13% is dry land and 22% is in grasslands and wastelands. The county consists of 3 smaller cities and 8 villages. The commercial properties are typical for small city and villages. They consist of the banks, grocery stores, mini marts, bars. The smaller villages have fewer operating commercial properties.

New Property: For assessment year 2016, an estimated 158 building permits and/or information statements were filed for new property construction/additions in the county.

For more information see 2016 Reports & Opinion, Abstract and Assessor Survey.

Current Resources:

A. Staff/Budget/Training

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

The total budget for Cedar County for 2016/2017 is \$253,700. Included in the total is \$14,000 dedicated to the GIS Workshop, MIPS/CAMA is part of the county general budget. There is no specific amount designated for appraisal work due to the fact that all appraisal work is done in house. \$1,500 is for continuing education.

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

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

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

C. Property Record Cards

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

D. Software for CAMA, Assessment Administration, GIS

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

E. Web based – cedargisworkshop.com

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

Current Assessment Procedures for Real Property:

A. Discover, List & Inventory all property.

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

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

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

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

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

B. Data Collection.

All arm's length transactions are analyzed and sorted into valuation groupings. The current preliminary statistical information will be reviewed. A market and depreciation study will reveal where the greatest area of concern will be for the next assessment cycle. Currently, based on the information, the cities, of Hartington, Laurel, Coleridge, and Randolph, villages of Wynot, and St. Helena have been repriced and a new depreciation study developed to achieve uniform and proportionate valuation. The small towns of Obert, Magnet, and Fordyce are all completed. The rural residential has been completed for the 2015 year using the new aerial rural photos taken by GIS. Starting the new 6 year cycle for 2016 reviewing and updating the towns of Hartington, and Coleridge, commercial and residential.

C. Review assessment sales ratio studies before assessment actions.

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

1) Approaches to Value;

All three approaches are considered when determining market values. The extent each approach is used depends upon the property type and market data available. The cost approach is most heavily relied upon in the initial evaluation

process for residential and commercial. All arm's length sales are gathered, and analyzed to develop a market generated depreciation table. The market approach is used to support the value generated by the cost approach. Commercial properties are valued in a manner similar to residential properties. The income approach is used as a check when comparing agricultural properties. Limited or no data is available for the residential or commercial class of properties to utilize the income approach.

Market Approach; sales comparisons, see above.

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

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

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

Level of Value, Quality, and Uniformity for assessment year 2016:

<u>Property Class</u>	<u>Median</u>	<u>COD*</u>	<u>PRD*</u>	
Residential	95	17.36	107.78	
Commercial	100.	26.30	128.57	
Agricultural Land	73	14.96	102.01	3

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2016 Reports & Opinions.

Assessment Actions Planned for Assessment Year 2017:

Residential: 1. Continue using the new costing 2015 software. Review and update the towns of Hartington and Coleridge, this was completed for the 2016 year.
2. Develop assessment ratios for all valuation groupings
3. The rural residential properties all have been completed & updated using the new GIS photos that were completed last year.

Commercial:

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

Agricultural Land: This will be the 6th year that the GIS Workshop will be utilized to inventory the land classification groupings. We had 2014 land photos to check land use. Market analysis will be completed to determine if the current market area boundaries are sufficient. Sales will be reviewed to determine level and quality of assessment with adjustments if necessary.

Assessment Actions Planned for Assessment Year 2018:

Residential: Residential properties will be on the 2nd^t year of review for the new 6 year cycle. We will use the same process as the 1st 6 year cycle with new photos and an updated costing and review to determine level and quality of assessment. Hartington and Coleridge are done. Laurel and Randolph will be reviewed and updated for the 2017 year. The small towns will be reviewed and updated for this year, followed by rural residential. The residential review should all be completed by 2020.

Commercial: Analysis will be completed based on the preliminary statistics; the complete review will be in the 3rd year and should be completing the small towns for this year.

Agricultural Land: This will be the 6th year that the GIS Workshop will be utilized to inventory the land classification groupings. Market analysis will be completed to determine if the current market area boundaries are sufficient.

Assessment Actions Planned for Assessment Year 2019:

Residential: The intent will be to start the total update and review process as we will be in the 3rd year of the new 6 year cycle.

Commercial: Analysis should have been completed for all Commercial by this year.

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

Conclusion:

The new and revised three year plan for 2016 has been submitted to the Cedar County Board of Equalization and will be submitted to the Property Tax Administrator on or before October 31, 2016.

Respectfully submitted:

Assessor signature: _____ Date: _____