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DEPARTMENT OF REVENUE

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

COLFAX 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 Colfax 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 Colfax 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: Viola Bender, Colfax County Assessor

Table of Contents

2017 Reports and Opinions of the Property Tax Administrator:

- Certification to the Commission
- Introduction
- County Overview
- Residential Correlation
- Commercial Correlation
- Agricultural Land Correlation
- PTA's Opinion

Appendices:

- Commission Summary

Statistical Reports and Displays:

- Residential Statistics
- Commercial Statistics
- Chart of Net Sales Compared to Commercial Assessed Value
- Agricultural Land Statistics
- Table-Average Value of Land Capability Groups
- Special Valuation Statistics (if applicable)

- Market Area Map
- Valuation History Charts

County Reports:

- County Abstract of Assessment for Real Property, Form 45
- County Abstract of Assessment for Real Property Compared to the Prior Year
- Certificate of Taxes Levied (CTL).
- Assessor Survey
- Three-Year Plan of Assessment
- Special Value Methodology (if applicable)
- Ad Hoc Reports Submitted by County (if applicable)

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.

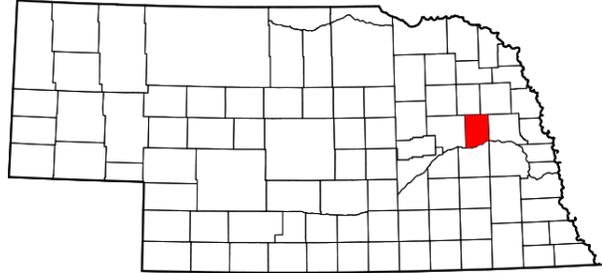
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

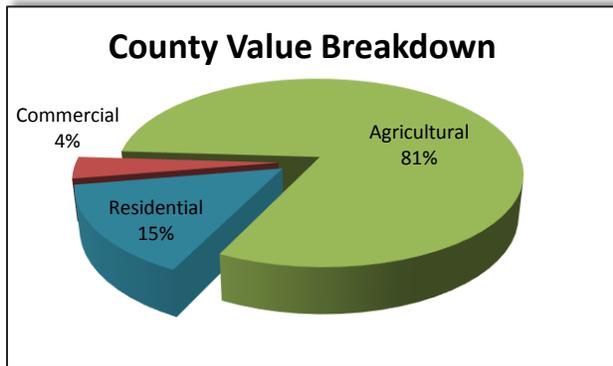
**Further information may be found in Exhibit 94*

County Overview

With a total area of 412 miles, Colfax had 10,520 residents, per the Census Bureau Quick Facts for 2015, a slight population increase over the 2010 US Census. In a review of the past fifty-five years, Colfax has maintained a steady population (Nebraska Department of Economic Development). Reports indicated that 74% of county residents were homeowners and 85% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Colfax convene in and around Schuyler, the county seat. Per the latest information available from the U.S. Census Bureau, there were 250 employer establishments in Colfax. County-wide employment was at 5,450 people, a steady employment rate relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy has remained another strong anchor for Colfax that has fortified the local rural area economies. Colfax is included in both the Lower Elkhorn and Lower Platte North Natural Resources Districts (NRD). Dry land makes up a majority of the land in the county. In value of sales by commodity group, Colfax ranks fifth in hogs and pigs (USDA AgCensus).

2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
CLARKSON	685	658	-4%
HOWELLS	632	561	-11%
LEIGH	442	405	-8%
ROGERS	95	95	0%
SCHUYLER	5,406	6,213	15%

2017 Residential Correlation for Colfax County

Assessment Actions

For the current assessment year, Colfax County inspected and reviewed all residences in the towns of Schuyler, Howells, Leigh, Richland and Rogers. Schuyler was the only town to receive updated costing and depreciation tables. Based on the statistical review for Howells, the economic depreciation was reduced to 0%. The other towns that were inspected will have the new costing and depreciation tables applied for next year. All pick up work was completed timely.

Description of Analysis

Residential parcels are analyzed utilizing four valuation groupings that are based on the assessor locations in the county.

Valuation Grouping	Assessor Location
01	Small Towns; (incl. Clarkson, Howells & Leigh)
03	Villages; (incl. Richland & Rogers)
04	Rural Res
05	Schuyler

For the residential property class, a review of Colfax County's statistical analysis profiles 167 residential sales, representing all the valuation groupings. All valuation groupings with a sufficient number of sales are within the acceptable ranges. All three measures of central tendency are in the acceptable range.

Assessment Practice Review

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

One of the areas addressed includes sales verification. The county assessor utilizes a sales questionnaire to aid in the verification of all residential sales. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed. The review of Colfax County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

2017 Residential Correlation for Colfax County

The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Colfax County has done an excellent job of transmitting accurate data and has shown improvement getting the files transmitted on a monthly basis.

The county's inspection and review cycle for all real property was discussed with the county assessor. For residential property, the county continues to meet the six-year review cycle.

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

Equalization and Quality of Assessment

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters, and therefore considered equalized.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	50	95.27	104.05	94.88	17.53	109.68
03	2	122.58	122.58	122.73	00.42	99.88
04	8	71.93	79.78	75.34	30.04	105.89
05	107	97.83	96.04	96.03	04.95	100.01
____ALL____	167	97.69	97.98	94.26	09.95	103.95

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Colfax County is 98%.

2017 Commercial Correlation for Colfax County

Assessment Actions

For the current assessment year, Colfax County began inspection and review of all commercial properties in Schuyler. This will be completed for the 2018 assessment year. All pick up work of new and omitted construction was completed in a timely manner.

The county assessor conducted a sales analysis of the commercial class and based on the general movement of the commercial market, determined a decrease of 7% in the economic depreciation of the improvements was necessary to the town of Schulyer.

Description of Analysis

Commercial parcels are analyzed utilizing two valuation groupings that are based on the assessor locations in the county. Valuation Group 1 consists of Schuyler. Valuation Group 2 is everything outside of Schuyler, including the small towns and rural parcels.

Valuation Grouping	Assessor Location
01	Schuyler
02	All parcels outside of Schuyler (incl. Clarkson, Howells, Leigh, Richland, Rogers and the rural commercial

Frequently there are too few sales to rely on the median for the level of value, so several aspects of the data are examined to develop an opinion of value. No single analysis carries all of the weight, but the annual assessment actions, the combined assessment actions for multiple years, and the assessment practices review are important in the level of value decision.

For this study period, there were 16 commercial sales profiled for the two valuation groups. No single occupancy code carried a majority of the sales. The overall median was then tested by removing outliers on the high and low end. The median did move somewhat indicating that the median may not be an exact measure of the level of value.

The movement of the commercial assessments for the county confirm the assessment actions report of the assessor to increase values in Schuyler, which carries about half of all the commercial properties in the county. While the commercial base increased a total of nearly 11% over the prior year, over 7% was due to growth. The overall movement of 3% in the commercial class is similar to the movement of the general area, which suggests the county's change to values were in proper response to the market. The net taxable sales dropped nearly 1% from the prior year, but we do not expect a direct correlation between sales taxes and the commercial valuations.

Assessment Practice Review

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

2017 Commercial Correlation for Colfax County

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

One of the areas addressed includes sales verification. The Division reviews the verification of the sales and the usability decisions for each sale. In this test, three things are reviewed; first, that there are notes on each disqualified sale; second, that the notes provide a reasonable explanation for disqualifying each sale; and third, the reviewer notes if the percentage of sales used is typical or if the file appears to be excessively trimmed. The review of Colfax County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The Division reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Colfax County has done an excellent job of transmitting data accurately and has shown improvement transmitting the files on a monthly basis.

The county's inspection and review cycle for all real property was discussed with the county assessor. For commercial property, the county continues to meet the six-year review cycle.

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

Equalization and Quality of Assessment

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

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	8	80.29	84.74	83.66	33.73	101.29
02	8	96.39	117.95	93.33	42.01	126.38
____ALL____	16	91.94	101.35	86.52	36.75	117.14

Level of Value

Based on their assessment practices, Colfax County has valued the commercial property on a regular basis, consistently and uniformly and has achieved the statutory level of value of 100% for the commercial property class.

2017 Agricultural Correlation for Colfax County

Assessment Actions

Colfax County continually verifies sales along with updating land use in the agricultural class of property. The county uses Farm Service Agency maps to review land use and aerial imagery photographs to review improvement changes. For 2016, the county received new aerial images and will compare that to the 2014 images and make any changes deemed necessary. Inspections of rural residential and agricultural improvements were done in 2013/2014. The county assessor attempts to drive every area and update record cards and take new photos, but also uses aerial oblique images to determine if new structures have been built or old structures removed. All pickup work was completed in a timely fashion. A sales analysis was completed, and as a result, the county made no changes to the agricultural land values for the 2017 assessment year.

Description of Analysis

There is one market area within Colfax County; the county has not seen sufficient, consistent information to justify the development of multiple market areas.

The Division's standard statistical output removes sales less than 40 acres to reduce the possibility that non-agricultural influences impact the measurement of agricultural land. However, agricultural parcels under 40 acres are not a rarity for this county, and the automatic removal of the sales significantly reduces the size of the measurement sample. These sales were scrutinized and were found to be arms-length and valid indicators of market value for agricultural land. Further, the inclusion of these sales in the sample did not negatively impact the median as would be expected if non-agricultural influences were present. Therefore, it was determined that adding back the arms-length sales between 30 and 40 acres would increase the number of sales in the study period and create a larger pool to be analyzed.

The initial analysis was done using the 47 sales within Colfax County for the three study periods. All three measures of central tendency are within the acceptable range. The overall median was then tested by removing outliers on the high and low end. The median did not move significantly indicating the median can be relied upon as a stable statistical measure.

Another analysis studied the sales that have 80% or more of the acres in a single major land use category. In this case, the major land classes with a sufficient number of sales all had medians that fell in the acceptable range.

A comparison was done using sales from the surrounding counties to measure Colfax County's schedule of values. The results of this analysis were comparable to the results of the sales within Colfax County indicating that their schedule of values are equalized with the surrounding counties that have similar markets.

2017 Agricultural Correlation for Colfax County

Assessment Practice Review

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

The agricultural land review in Colfax County was determined to be systematic and comprehensive. The current process of verification of land use is through aerial imagery. Questionnaires and physical inspections are also used to gather information. The county has reviewed the sales as required by Directive 16-3 and has removed any sales that may have sold at a substantial premium or discount. The county's practice considers all available information when determining the primary use of the parcel. The review supported that the county has used all available sales for the measurement of agricultural land. The process used by the county gathers sufficient information to adequately make qualification determinations; usability decisions have been made without a bias.

The Division also reviews the transmission of data from the county to the sales file to see if it was done on a timely basis and for accuracy. Colfax County has done an acceptable job of transmitting data timely and accurately.

Equalization and Quality of Assessment

Agricultural homes and outbuildings have been valued using the same valuation process as rural residential acreages. Agricultural improvements are believed to be equalized and assessed at the statutory level.

A review of the statistics with sufficient sales and the assessment practices suggest that assessments within the county are valued within the acceptable parameters. A comparison of Colfax County values with the adjoining counties shows that all values are reasonably comparable and therefore equalized.

2017 Agricultural Correlation for Colfax County

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	16	71.84	75.69	70.11	17.75	107.96
1	16	71.84	75.69	70.11	17.75	107.96
<u> Dry </u>						
County	25	73.03	69.24	67.62	09.30	102.40
1	25	73.03	69.24	67.62	09.30	102.40
<u> Grass </u>						
County	1	45.32	45.32	45.32		100.00
1	1	45.32	45.32	45.32		100.00
<u> ALL </u>						
10/01/2013 To 09/30/2016	47	72.48	73.04	69.77	16.21	104.69

Level of Value

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

2017 Opinions of the Property Tax Administrator for Colfax 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	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 7th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Colfax County

Residential Real Property - Current

Number of Sales	167	Median	97.69
Total Sales Price	\$16,181,805	Mean	97.98
Total Adj. Sales Price	\$16,181,805	Wgt. Mean	94.26
Total Assessed Value	\$15,252,305	Average Assessed Value of the Base	\$67,387
Avg. Adj. Sales Price	\$96,897	Avg. Assessed Value	\$91,331

Confidence Interval - Current

95% Median C.I	96.31 to 98.42
95% Wgt. Mean C.I	92.18 to 96.33
95% Mean C.I	95.02 to 100.94
% of Value of the Class of all Real Property Value in the County	15.21
% of Records Sold in the Study Period	4.37
% of Value Sold in the Study Period	5.93

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	153	95	95.23
2015	151	97	96.61
2014	154	95	95.06
2013	124	96	96.38

2017 Commission Summary for Colfax County

Commercial Real Property - Current

Number of Sales	16	Median	91.94
Total Sales Price	\$1,639,000	Mean	101.35
Total Adj. Sales Price	\$1,639,000	Wgt. Mean	86.52
Total Assessed Value	\$1,418,085	Average Assessed Value of the Base	\$153,598
Avg. Adj. Sales Price	\$102,438	Avg. Assessed Value	\$88,630

Confidence Interval - Current

95% Median C.I	67.28 to 125.00
95% Wgt. Mean C.I	74.45 to 98.59
95% Mean C.I	75.44 to 127.26
% of Value of the Class of all Real Property Value in the County	5.13
% of Records Sold in the Study Period	2.83
% of Value Sold in the Study Period	1.63

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	17	100	95.16
2015	17	100	96.32
2014	24	100	99.60
2013	15		92.23

**19 Colfax
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 : 167
 Total Sales Price : 16,181,805
 Total Adj. Sales Price : 16,181,805
 Total Assessed Value : 15,252,305
 Avg. Adj. Sales Price : 96,897
 Avg. Assessed Value : 91,331

MEDIAN : 98
 WGT. MEAN : 94
 MEAN : 98
 COD : 09.95
 PRD : 103.95

COV : 19.90
 STD : 19.50
 Avg. Abs. Dev : 09.72
 MAX Sales Ratio : 237.60
 MIN Sales Ratio : 42.60

95% Median C.I. : 96.31 to 98.42
 95% Wgt. Mean C.I. : 92.18 to 96.33
 95% Mean C.I. : 95.02 to 100.94

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DATE OF SALE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
<u>Qrtrs</u>											
01-OCT-14 To 31-DEC-14	21	98.60	104.28	94.87	15.83	109.92	59.90	195.64	92.09 to 102.52	75,490	71,616
01-JAN-15 To 31-MAR-15	20	99.29	98.02	94.71	06.70	103.49	64.21	116.91	96.84 to 101.13	97,300	92,149
01-APR-15 To 30-JUN-15	15	98.17	95.47	97.11	07.66	98.31	59.57	112.79	89.69 to 99.94	115,267	111,930
01-JUL-15 To 30-SEP-15	26	97.17	97.85	97.50	04.83	100.36	84.68	129.24	94.55 to 98.97	116,000	113,099
01-OCT-15 To 31-DEC-15	23	98.90	100.08	97.56	05.25	102.58	90.88	123.09	95.53 to 99.79	89,913	87,721
01-JAN-16 To 31-MAR-16	17	95.20	89.73	83.56	13.86	107.38	42.60	128.58	77.90 to 100.81	86,618	72,377
01-APR-16 To 30-JUN-16	22	96.64	102.26	95.48	15.52	107.10	68.11	237.60	92.49 to 98.93	98,341	93,894
01-JUL-16 To 30-SEP-16	23	93.66	93.85	89.58	09.51	104.77	65.95	164.06	91.00 to 97.15	95,718	85,747
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	82	98.30	99.10	96.26	08.71	102.95	59.57	195.64	96.84 to 99.62	100,930	97,152
01-OCT-15 To 30-SEP-16	85	96.31	96.89	92.16	11.09	105.13	42.60	237.60	94.44 to 98.15	93,006	85,716
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	84	98.50	98.08	96.82	05.98	101.30	59.57	129.24	96.84 to 99.18	104,274	100,954
<u>ALL</u>	167	97.69	97.98	94.26	09.95	103.95	42.60	237.60	96.31 to 98.42	96,897	91,331

VALUATION GROUPING										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	50	95.27	104.05	94.88	17.53	109.66	59.57	237.60	93.21 to 99.18	69,790	66,215
03	2	122.58	122.58	122.73	00.42	99.88	122.07	123.09	N/A	21,500	26,388
04	8	71.93	79.78	75.34	30.04	105.89	42.60	128.58	42.60 to 128.58	156,375	117,820
05	107	97.83	96.04	96.03	04.95	100.01	51.03	112.22	96.64 to 98.51	106,526	102,301
<u>ALL</u>	167	97.69	97.98	94.26	09.95	103.95	42.60	237.60	96.31 to 98.42	96,897	91,331

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	166	97.72	98.26	94.52	09.71	103.96	42.60	237.60	96.31 to 98.43	96,878	91,574
06	1	51.03	51.03	51.03	00.00	100.00	51.03	51.03	N/A	100,000	51,030
07											
<u>ALL</u>	167	97.69	97.98	94.26	09.95	103.95	42.60	237.60	96.31 to 98.42	96,897	91,331

**19 Colfax
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 : 167
 Total Sales Price : 16,181,805
 Total Adj. Sales Price : 16,181,805
 Total Assessed Value : 15,252,305
 Avg. Adj. Sales Price : 96,897
 Avg. Assessed Value : 91,331

MEDIAN : 98
 WGT. MEAN : 94
 MEAN : 98
 COD : 09.95
 PRD : 103.95

COV : 19.90
 STD : 19.50
 Avg. Abs. Dev : 09.72
 MAX Sales Ratio : 237.60
 MIN Sales Ratio : 42.60

95% Median C.I. : 96.31 to 98.42
 95% Wgt. Mean C.I. : 92.18 to 96.33
 95% Mean C.I. : 95.02 to 100.94

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___Low \$ Ranges___												
Less Than 5,000												
Less Than 15,000	6	151.65	156.08	156.21	28.37	99.92	95.17	237.60	95.17 to 237.60	9,750	15,230	
Less Than 30,000	14	122.58	133.26	125.27	22.48	106.38	95.17	237.60	101.00 to 164.06	17,536	21,968	
___Ranges Excl. Low \$___												
Greater Than 4,999	167	97.69	97.98	94.26	09.95	103.95	42.60	237.60	96.31 to 98.42	96,897	91,331	
Greater Than 14,999	161	97.67	95.81	94.03	08.06	101.89	42.60	143.03	95.59 to 98.17	100,145	94,167	
Greater Than 29,999	153	96.84	94.75	93.78	07.53	101.03	42.60	143.03	95.34 to 98.09	104,159	97,678	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	6	151.65	156.08	156.21	28.37	99.92	95.17	237.60	95.17 to 237.60	9,750	15,230	
15,000 TO 29,999	8	118.62	116.15	115.60	09.83	100.48	100.72	137.48	100.72 to 137.48	23,375	27,021	
30,000 TO 59,999	26	98.77	97.92	97.28	11.28	100.66	59.57	143.03	93.37 to 101.18	44,058	42,858	
60,000 TO 99,999	60	95.61	95.87	96.00	05.03	99.86	69.01	129.24	94.11 to 97.69	78,847	75,689	
100,000 TO 149,999	43	97.82	94.47	94.68	06.08	99.78	51.03	111.10	94.97 to 98.51	123,256	116,703	
150,000 TO 249,999	21	90.19	87.90	88.07	12.86	99.81	42.60	105.14	79.24 to 98.77	183,571	161,680	
250,000 TO 499,999	3	98.09	96.66	96.75	02.68	99.91	91.99	99.89	N/A	301,667	291,850	
500,000 TO 999,999												
1,000,000 +												
___ALL___	167	97.69	97.98	94.26	09.95	103.95	42.60	237.60	96.31 to 98.42	96,897	91,331	

19 Colfax
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 : 16
Total Sales Price : 1,639,000
Total Adj. Sales Price : 1,639,000
Total Assessed Value : 1,418,085
Avg. Adj. Sales Price : 102,438
Avg. Assessed Value : 88,630

MEDIAN : 92
WGT. MEAN : 87
MEAN : 101
COD : 36.75
PRD : 117.14

COV : 47.98
STD : 48.63
Avg. Abs. Dev : 33.79
MAX Sales Ratio : 222.58
MIN Sales Ratio : 46.20

95% Median C.I. : 67.28 to 125.00
95% Wgt. Mean C.I. : 74.45 to 98.59
95% Mean C.I. : 75.44 to 127.26

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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>Qtrrs</u>											
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15	2	99.56	99.56	98.85	01.77	100.72	97.80	101.32	N/A	142,500	140,858
01-APR-15 To 30-JUN-15	2	69.54	69.54	69.06	03.25	100.70	67.28	71.80	N/A	152,500	105,315
01-JUL-15 To 30-SEP-15	1	222.58	222.58	222.58	00.00	100.00	222.58	222.58	N/A	30,000	66,775
01-OCT-15 To 31-DEC-15	3	60.61	61.91	59.54	06.63	103.98	56.53	68.60	N/A	83,500	49,718
01-JAN-16 To 31-MAR-16	1	184.00	184.00	184.00	00.00	100.00	184.00	184.00	N/A	3,000	5,520
01-APR-16 To 30-JUN-16	4	109.15	104.84	97.13	32.16	107.94	46.20	154.87	N/A	124,500	120,924
01-JUL-16 To 30-SEP-16	1	90.58	90.58	90.58	00.00	100.00	90.58	90.58	N/A	52,500	47,555
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
01-OCT-14 To 30-SEP-15	5	97.80	112.16	90.18	37.79	124.37	67.28	222.58	N/A	124,000	111,824
01-OCT-15 To 30-SEP-16	9	90.58	97.74	85.31	39.90	114.57	46.20	184.00	56.53 to 154.87	89,333	76,214
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	2	90.53	90.53	80.48	12.89	112.49	78.86	102.20	N/A	107,500	86,520
01-JAN-15 To 31-DEC-15	8	70.20	93.32	81.36	42.82	114.70	56.53	222.58	56.53 to 222.58	108,813	88,534
<u>ALL</u>	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630

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	80.29	84.74	83.66	33.73	101.29	46.20	154.87	46.20 to 154.87	144,250	120,682
02	8	96.39	117.95	93.33	42.01	126.38	68.60	222.58	68.60 to 222.58	60,625	56,579
<u>ALL</u>	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630
04											
<u>ALL</u>	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630

19 Colfax
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 : 16
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 Total Adj. Sales Price : 1,639,000
 Total Assessed Value : 1,418,085
 Avg. Adj. Sales Price : 102,438
 Avg. Assessed Value : 88,630

MEDIAN : 92
 WGT. MEAN : 87
 MEAN : 101
 COD : 36.75
 PRD : 117.14

COV : 47.98
 STD : 48.63
 Avg. Abs. Dev : 33.79
 MAX Sales Ratio : 222.58
 MIN Sales Ratio : 46.20

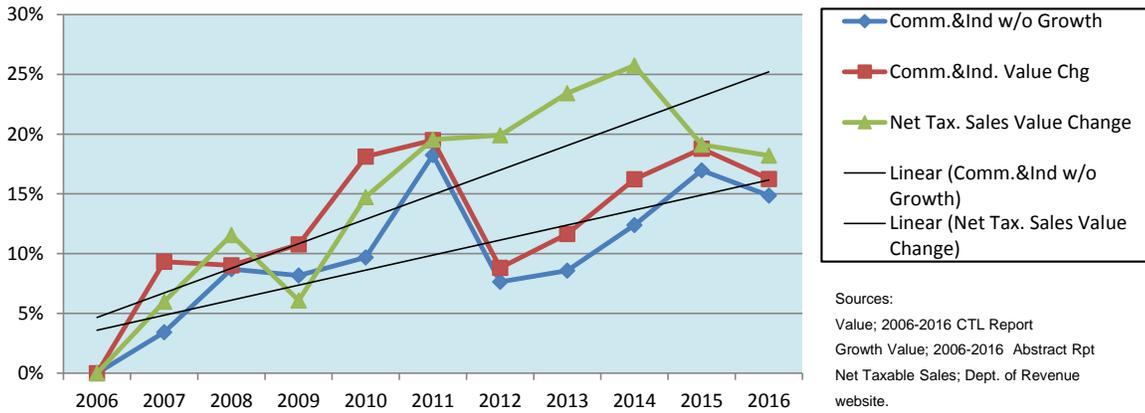
95% Median C.I. : 67.28 to 125.00
 95% Wgt. Mean C.I. : 74.45 to 98.59
 95% Mean C.I. : 75.44 to 127.26

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000	1	184.00	184.00	184.00	00.00	100.00	184.00	184.00	N/A	3,000	5,520	
Less Than 15,000	2	126.30	126.30	90.94	45.68	138.88	68.60	184.00	N/A	7,750	7,048	
Less Than 30,000	3	102.20	118.27	96.48	37.64	122.58	68.60	184.00	N/A	10,167	9,808	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	15	90.58	95.83	86.34	32.91	110.99	46.20	222.58	67.28 to 102.20	109,067	94,171	
Greater Than 14,999	14	91.94	97.78	86.48	33.03	113.07	46.20	222.58	60.61 to 125.00	115,964	100,285	
Greater Than 29,999	13	90.58	97.44	86.33	35.12	112.87	46.20	222.58	60.61 to 125.00	123,731	106,820	
___ Incremental Ranges ___												
0 TO 4,999	1	184.00	184.00	184.00	00.00	100.00	184.00	184.00	N/A	3,000	5,520	
5,000 TO 14,999	1	68.60	68.60	68.60	00.00	100.00	68.60	68.60	N/A	12,500	8,575	
15,000 TO 29,999	1	102.20	102.20	102.20	00.00	100.00	102.20	102.20	N/A	15,000	15,330	
30,000 TO 59,999	5	125.00	127.85	121.45	38.50	105.27	46.20	222.58	N/A	40,100	48,702	
60,000 TO 99,999	2	78.93	78.93	78.28	28.38	100.83	56.53	101.32	N/A	87,500	68,498	
100,000 TO 149,999	2	66.21	66.21	65.62	08.46	100.90	60.61	71.80	N/A	134,000	87,935	
150,000 TO 249,999	3	78.86	81.31	81.67	12.90	99.56	67.28	97.80	N/A	195,000	159,257	
250,000 TO 499,999	1	93.29	93.29	93.29	00.00	100.00	93.29	93.29	N/A	380,000	354,515	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630	

OCCUPANCY CODE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
326	1	60.61	60.61	60.61	00.00	100.00	60.61	60.61	N/A	148,000	89,705	
344	2	100.54	100.54	97.24	54.05	103.39	46.20	154.87	N/A	33,000	32,090	
350	1	97.80	97.80	97.80	00.00	100.00	97.80	97.80	N/A	200,000	195,595	
352	2	80.29	80.29	84.78	16.20	94.70	67.28	93.29	N/A	282,500	239,490	
353	3	101.32	113.95	80.06	41.94	142.33	56.53	184.00	N/A	59,333	47,505	
384	1	68.60	68.60	68.60	00.00	100.00	68.60	68.60	N/A	12,500	8,575	
386	1	90.58	90.58	90.58	00.00	100.00	90.58	90.58	N/A	52,500	47,555	
396	1	78.86	78.86	78.86	00.00	100.00	78.86	78.86	N/A	200,000	157,710	
442	2	173.79	173.79	160.70	28.07	108.15	125.00	222.58	N/A	41,000	65,888	
471	2	87.00	87.00	75.18	17.47	115.72	71.80	102.20	N/A	67,500	50,748	
___ ALL ___	16	91.94	101.35	86.52	36.75	117.14	46.20	222.58	67.28 to 125.00	102,438	88,630	

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	\$ 70,719,191	\$ 1,357,705	1.92%	\$ 69,361,486	-	\$ 42,172,046	-
2007	\$ 77,308,261	\$ 4,172,743	5.40%	\$ 73,135,518	3.42%	\$ 44,689,335	5.97%
2008	\$ 77,106,356	\$ 225,160	0.29%	\$ 76,881,196	-0.55%	\$ 47,044,149	5.27%
2009	\$ 78,341,481	\$ 1,848,285	2.36%	\$ 76,493,196	-0.80%	\$ 44,741,089	-4.90%
2010	\$ 83,537,515	\$ 5,977,336	7.16%	\$ 77,560,179	-1.00%	\$ 48,388,246	8.15%
2011	\$ 84,505,938	\$ 882,935	1.04%	\$ 83,623,003	0.10%	\$ 50,410,657	4.18%
2012	\$ 76,943,074	\$ 822,829	1.07%	\$ 76,120,245	-9.92%	\$ 50,562,981	0.30%
2013	\$ 78,948,086	\$ 2,164,757	2.74%	\$ 76,783,329	-0.21%	\$ 52,049,971	2.94%
2014	\$ 82,190,826	\$ 2,717,935	3.31%	\$ 79,472,891	0.66%	\$ 53,027,477	1.88%
2015	\$ 83,997,891	\$ 1,278,925	1.52%	\$ 82,718,966	0.64%	\$ 50,232,650	-5.27%
2016	\$ 82,204,356	\$ 983,445	1.20%	\$ 81,220,911	-3.31%	\$ 49,852,267	-0.76%
Ann %chg	1.52%			Average	-1.10%	1.96%	1.78%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	3.42%	9.32%	5.97%
2008	8.71%	9.03%	11.55%
2009	8.16%	10.78%	6.09%
2010	9.67%	18.13%	14.74%
2011	18.25%	19.50%	19.54%
2012	7.64%	8.80%	19.90%
2013	8.57%	11.64%	23.42%
2014	12.38%	16.22%	25.74%
2015	16.97%	18.78%	19.11%
2016	14.85%	16.24%	18.21%

County Number: 19
 County Name: Colfax

19 Colfax
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 : 36
Total Sales Price : 34,119,253
Total Adj. Sales Price : 34,119,253
Total Assessed Value : 23,806,290
Avg. Adj. Sales Price : 947,757
Avg. Assessed Value : 661,286

MEDIAN : 72
WGT. MEAN : 70
MEAN : 73
COD : 15.38
PRD : 104.06

COV : 23.36
STD : 16.96
Avg. Abs. Dev : 11.01
MAX Sales Ratio : 135.35
MIN Sales Ratio : 45.32

95% Median C.I. : 65.29 to 74.66
95% Wgt. Mean C.I. : 65.69 to 73.86
95% Mean C.I. : 67.06 to 78.14

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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	3	88.31	93.01	84.67	30.19	109.85	55.38	135.35	N/A	680,745	576,375
01-JAN-14 To 31-MAR-14	1	66.87	66.87	66.87	00.00	100.00	66.87	66.87	N/A	1,037,766	694,000
01-APR-14 To 30-JUN-14	5	60.27	67.00	67.90	23.08	98.67	45.32	97.49	N/A	924,600	627,762
01-JUL-14 To 30-SEP-14	1	71.17	71.17	71.17	00.00	100.00	71.17	71.17	N/A	935,294	665,690
01-OCT-14 To 31-DEC-14	2	69.18	69.18	69.65	05.62	99.33	65.29	73.07	N/A	666,735	464,398
01-JAN-15 To 31-MAR-15	8	75.85	78.98	72.77	14.66	108.53	57.18	117.62	57.18 to 117.62	1,306,854	950,954
01-APR-15 To 30-JUN-15	1	74.01	74.01	74.01	00.00	100.00	74.01	74.01	N/A	647,000	478,830
01-JUL-15 To 30-SEP-15											
01-OCT-15 To 31-DEC-15	6	72.10	71.65	70.03	08.46	102.31	60.95	81.01	60.95 to 81.01	943,095	660,436
01-JAN-16 To 31-MAR-16	3	62.14	60.06	57.97	06.87	103.61	52.62	65.42	N/A	1,257,558	729,043
01-APR-16 To 30-JUN-16	5	62.29	66.12	64.99	07.79	101.74	60.93	73.25	N/A	610,884	397,011
01-JUL-16 To 30-SEP-16	1	76.54	76.54	76.54	00.00	100.00	76.54	76.54	N/A	560,000	428,605
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	10	69.02	75.21	72.09	26.35	104.33	45.32	135.35	55.38 to 97.49	863,829	622,763
01-OCT-14 To 30-SEP-15	11	73.61	76.75	72.50	12.13	105.86	57.18	117.62	65.29 to 84.39	1,130,482	819,569
01-OCT-15 To 30-SEP-16	15	66.52	67.82	65.64	10.00	103.32	52.62	81.01	61.12 to 75.01	869,711	570,894
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	9	66.87	67.93	68.44	14.66	99.25	45.32	97.49	57.27 to 74.66	881,059	603,033
01-JAN-15 To 31-DEC-15	15	74.01	75.72	71.89	11.31	105.33	57.18	117.62	68.66 to 80.32	1,117,360	803,272
<u>ALL</u>	36	71.58	72.60	69.77	15.38	104.06	45.32	135.35	65.29 to 74.66	947,757	661,286

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	36	71.58	72.60	69.77	15.38	104.06	45.32	135.35	65.29 to 74.66	947,757	661,286
<u>ALL</u>	36	71.58	72.60	69.77	15.38	104.06	45.32	135.35	65.29 to 74.66	947,757	661,286

19 Colfax
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

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MEDIAN : 72
WGT. MEAN : 70
MEAN : 73
COD : 15.38
PRD : 104.06

COV : 23.36
STD : 16.96
Avg. Abs. Dev : 11.01
MAX Sales Ratio : 135.35
MIN Sales Ratio : 45.32

95% Median C.I. : 65.29 to 74.66
95% Wgt. Mean C.I. : 65.69 to 73.86
95% Mean C.I. : 67.06 to 78.14

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	7	73.61	74.46	73.56	08.88	101.22	60.27	88.31	60.27 to 88.31	1,298,799	955,351
1	7	73.61	74.46	73.56	08.88	101.22	60.27	88.31	60.27 to 88.31	1,298,799	955,351
_____Dry_____											
County	15	73.03	69.49	67.71	08.93	102.63	57.27	80.32	62.14 to 76.54	852,874	577,478
1	15	73.03	69.49	67.71	08.93	102.63	57.27	80.32	62.14 to 76.54	852,874	577,478
_____Grass_____											
County	1	45.32	45.32	45.32	00.00	100.00	45.32	45.32	N/A	180,000	81,575
1	1	45.32	45.32	45.32	00.00	100.00	45.32	45.32	N/A	180,000	81,575
_____ALL_____	36	71.58	72.60	69.77	15.38	104.06	45.32	135.35	65.29 to 74.66	947,757	661,286

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	13	71.17	70.89	69.32	13.97	102.26	52.62	97.49	57.18 to 84.39	1,331,539	922,972
1	13	71.17	70.89	69.32	13.97	102.26	52.62	97.49	57.18 to 84.39	1,331,539	922,972
_____Dry_____											
County	18	71.11	69.53	67.99	08.66	102.27	57.27	80.32	62.29 to 75.01	836,774	568,884
1	18	71.11	69.53	67.99	08.66	102.27	57.27	80.32	62.29 to 75.01	836,774	568,884
_____Grass_____											
County	1	45.32	45.32	45.32	00.00	100.00	45.32	45.32	N/A	180,000	81,575
1	1	45.32	45.32	45.32	00.00	100.00	45.32	45.32	N/A	180,000	81,575
_____ALL_____	36	71.58	72.60	69.77	15.38	104.06	45.32	135.35	65.29 to 74.66	947,757	661,286

Colfax County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Colfax	1	6575	6250	6150	6050	5725	5500	5400	4975	5983
Butler	1	7324	6525	6315	6172	6168	6115	5305	5173	6604
Cuming	1	6730	6732	6346	6323	5839	5841	4921	4832	6305
Dodge	1	6737	6521	6302	6100	5869	5670	5455	5240	6214
Platte	3	6298	n/a	5750	5423	5125	4697	4500	4050	5205
Platte	6	8920	8400	7629	7214	6930	6510	6092	5460	7465
Saunders	1	6320	6104	5844	5455	5270	4466	3910	3670	5152
Stanton	1	6000	6000	6000	5980	5510	5220	4370	4050	5531

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Colfax	1	5835	5745	5549	5449	5250	5026	4704	4316	5266
Butler	1	6300	5300	5199	5076	4598	4298	3400	3300	4795
Cuming	1	6405	6410	6030	6025	5511	5512	4581	4590	5865
Dodge	1	6634	6411	6205	5454	5745	5559	5343	5132	6027
Platte	3	5575	n/a	5175	4851	4725	4227	3600	3000	4544
Platte	6	7596	7280	6706	6466	6345	5929	5100	4060	6436
Saunders	1	5834	5605	5400	4858	4655	3917	3506	3253	4404
Stanton	1	5500	5500	5500	5250	4506	4560	4475	3800	4834

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Colfax	1	2335	2335	2200	2200	2050	2050	1800	1800	2055
Butler	1	2646	2597	2556	2543	2493	2448	2373	2348	2419
Cuming	1	2842	2825	2559	2447	2183	2170	2048	1999	2445
Dodge	1	2460	2460	2355	2355	2245	2245	2144	2140	2274
Platte	3	1488	n/a	1500	1485	1325	1325	1325	1302	1328
Platte	6	1977	1800	1677	1688	1789	1647	1600	1574	1669
Saunders	1	1923	2602	2067	2501	2036	2223	1727	2105	2003
Stanton	1	2100	2075	2025	1950	1506	1302	1268	1404	1494

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

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	47	Median :	72	COV :	26.25	95% Median C.I. :	66.52 to 74.66
Total Sales Price :	37,161,757	Wgt. Mean :	70	STD :	19.17	95% Wgt. Mean C.I. :	65.89 to 73.65
Total Adj. Sales Price :	37,161,757	Mean :	73	Avg. Abs. Dev :	11.75	95% Mean C.I. :	67.56 to 78.52
Total Assessed Value :	25,927,060						
Avg. Adj. Sales Price :	790,676	COD :	16.21	MAX Sales Ratio :	142.20		
Avg. Assessed Value :	551,640	PRD :	104.69	MIN Sales Ratio :	35.12		

Printed : 04/05/2017

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2013 To 12/31/2013	4	71.85	78.54	75.24	46.33	104.39	35.12	135.35	N/A	630,559	474,430
01/01/2014 To 03/31/2014	3	71.68	72.32	69.65	05.36	103.83	66.87	78.40	N/A	540,755	376,632
04/01/2014 To 06/30/2014	5	60.27	67.00	67.90	23.08	98.67	45.32	97.49	N/A	924,600	627,762
07/01/2014 To 09/30/2014	2	73.34	73.34	72.22	02.96	101.55	71.17	75.50	N/A	615,964	444,823
10/01/2014 To 12/31/2014	2	69.18	69.18	69.65	05.62	99.33	65.29	73.07	N/A	666,735	464,398
01/01/2015 To 03/31/2015	11	74.82	83.76	73.81	19.29	113.48	57.18	142.20	68.66 to 117.62	1,013,712	748,174
04/01/2015 To 06/30/2015	2	70.05	70.05	71.78	05.65	97.59	66.09	74.01	N/A	449,708	322,820
07/01/2015 To 09/30/2015											
10/01/2015 To 12/31/2015	8	74.40	72.79	70.55	06.96	103.18	60.95	81.01	60.95 to 81.01	771,440	544,258
01/01/2016 To 03/31/2016	3	62.14	60.06	57.97	06.87	103.61	52.62	65.42	N/A	1,257,558	729,043
04/01/2016 To 06/30/2016	6	61.71	63.57	64.04	09.64	99.27	50.81	73.25	50.81 to 73.25	545,737	349,474
07/01/2016 To 09/30/2016	1	76.54	76.54	76.54		100.00	76.54	76.54	N/A	560,000	428,605
<u>Study Yrs</u>											
10/01/2013 To 09/30/2014	14	71.43	72.34	70.56	23.00	102.52	35.12	135.35	55.38 to 88.31	714,245	504,005
10/01/2014 To 09/30/2015	15	73.61	79.99	73.26	16.00	109.19	57.18	142.20	68.66 to 80.32	892,248	653,623
10/01/2015 To 09/30/2016	18	67.86	67.81	65.80	11.04	103.05	50.81	81.01	61.12 to 75.01	765,479	503,703
<u>Calendar Yrs</u>											
01/01/2014 To 12/31/2014	12	71.43	69.75	69.09	12.21	100.96	45.32	97.49	60.27 to 75.50	734,222	507,262
01/01/2015 To 12/31/2015	21	74.01	78.28	72.60	13.44	107.82	57.18	142.20	69.19 to 78.64	867,703	629,982

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	47	72.48	73.04	69.77	16.21	104.69	35.12	142.20	66.52 to 74.66	790,676	551,640

AGRICULTURAL SAMPLE

Type : Qualified

Number of Sales :	47	Median :	72	COV :	26.25	95% Median C.I. :	66.52 to 74.66
Total Sales Price :	37,161,757	Wgt. Mean :	70	STD :	19.17	95% Wgt. Mean C.I. :	65.89 to 73.65
Total Adj. Sales Price :	37,161,757	Mean :	73	Avg. Abs. Dev :	11.75	95% Mean C.I. :	67.56 to 78.52
Total Assessed Value :	25,927,060						
Avg. Adj. Sales Price :	790,676	COD :	16.21	MAX Sales Ratio :	142.20		
Avg. Assessed Value :	551,640	PRD :	104.69	MIN Sales Ratio :	35.12		

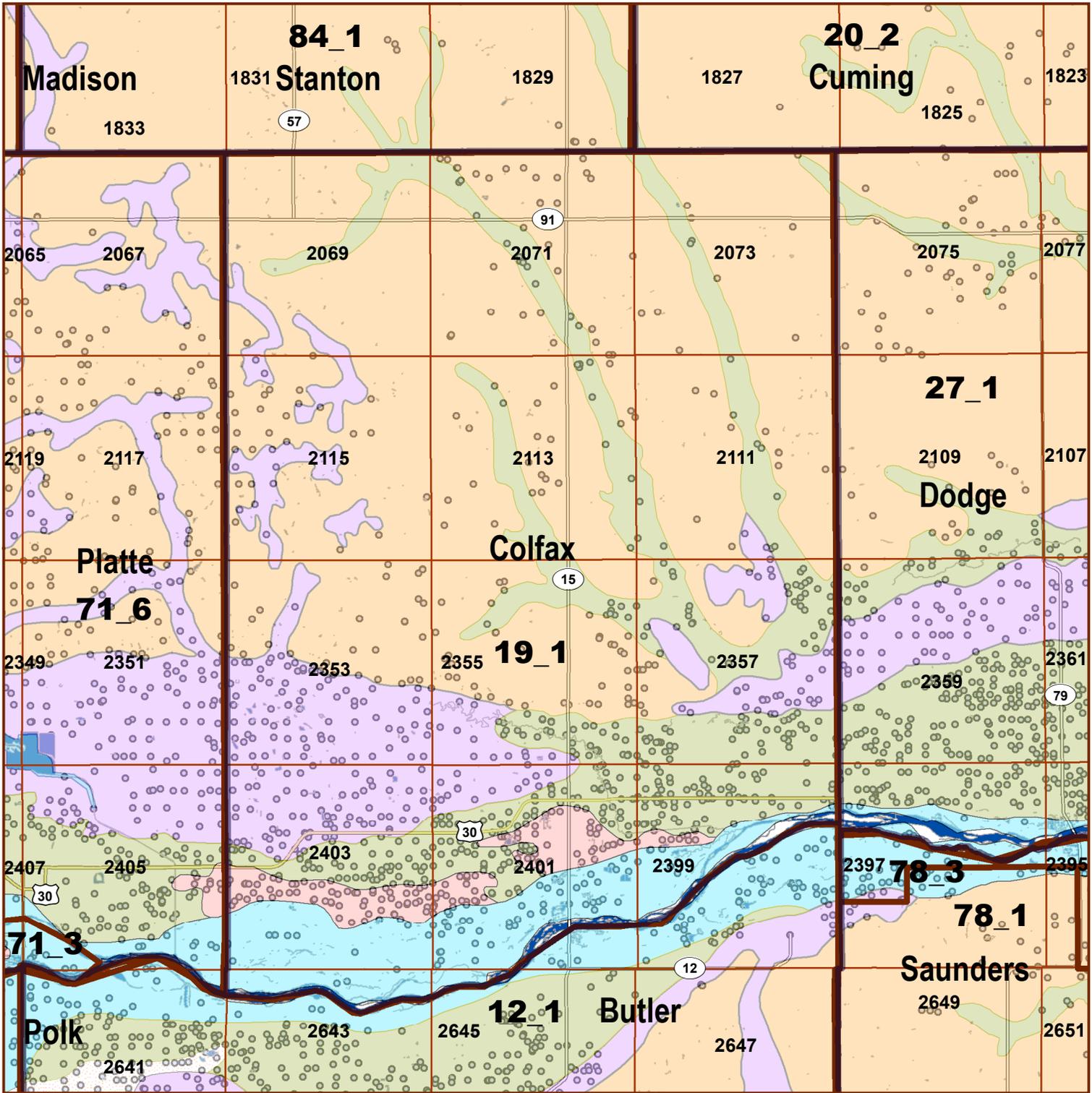
Printed : 04/05/2017

95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	8	73.81	82.93	74.74	19.37	110.96	60.27	142.20	60.27 to 142.20	1,156,449	864,373
1	8	73.81	82.93	74.74	19.37	110.96	60.27	142.20	60.27 to 142.20	1,156,449	864,373
<u>Dry</u>											
County	20	73.16	71.02	68.44	07.64	103.77	57.27	80.32	65.29 to 76.54	704,703	482,297
1	20	73.16	71.02	68.44	07.64	103.77	57.27	80.32	65.29 to 76.54	704,703	482,297
<u>Grass</u>											
County	1	45.32	45.32	45.32		100.00	45.32	45.32	N/A	180,000	81,575
1	1	45.32	45.32	45.32		100.00	45.32	45.32	N/A	180,000	81,575
<u>ALL</u>											
10/01/2013 To 09/30/2016	47	72.48	73.04	69.77	16.21	104.69	35.12	142.20	66.52 to 74.66	790,676	551,640

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	16	71.84	75.69	70.11	17.75	107.96	52.62	142.20	60.27 to 84.39	1,131,196	793,027
1	16	71.84	75.69	70.11	17.75	107.96	52.62	142.20	60.27 to 84.39	1,131,196	793,027
<u>Dry</u>											
County	25	73.03	69.24	67.62	09.30	102.40	35.12	80.32	65.42 to 74.82	683,812	462,364
1	25	73.03	69.24	67.62	09.30	102.40	35.12	80.32	65.42 to 74.82	683,812	462,364
<u>Grass</u>											
County	1	45.32	45.32	45.32		100.00	45.32	45.32	N/A	180,000	81,575
1	1	45.32	45.32	45.32		100.00	45.32	45.32	N/A	180,000	81,575
<u>ALL</u>											
10/01/2013 To 09/30/2016	47	72.48	73.04	69.77	16.21	104.69	35.12	142.20	66.52 to 74.66	790,676	551,640



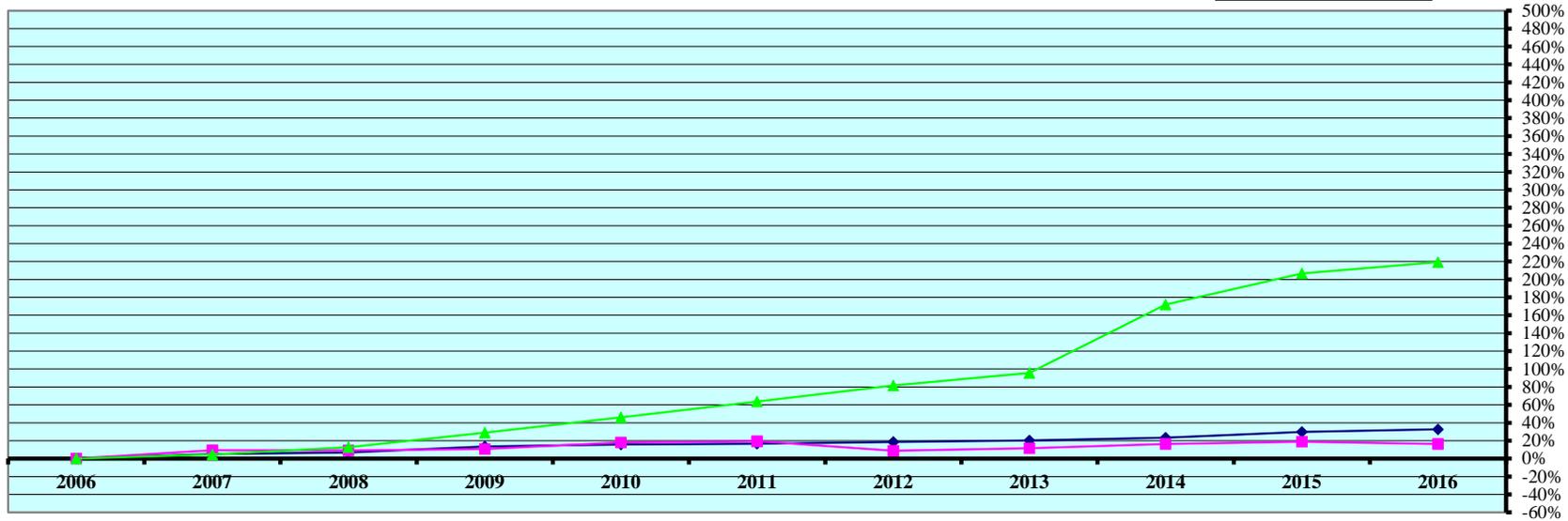
Legend

- 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

Colfax 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	178,248,792	--	--	--	70,719,191	--	--	--	381,068,770	--	--	--
2007	187,435,779	9,186,987	5.15%	5.15%	77,308,261	6,589,070	9.32%	9.32%	398,602,125	17,533,355	4.60%	4.60%
2008	190,597,985	3,162,206	1.69%	6.93%	77,106,356	-201,905	-0.26%	9.03%	429,004,840	30,402,715	7.63%	12.58%
2009	202,187,920	11,589,935	6.08%	13.43%	78,341,481	1,235,125	1.60%	10.78%	491,393,910	62,389,070	14.54%	28.95%
2010	206,465,590	4,277,670	2.12%	15.83%	83,537,515	5,196,034	6.63%	18.13%	556,734,785	65,340,875	13.30%	46.10%
2011	207,685,860	1,220,270	0.59%	16.51%	84,505,938	968,423	1.16%	19.50%	623,621,980	66,887,195	12.01%	63.65%
2012	211,488,285	3,802,425	1.83%	18.65%	76,943,074	-7,562,864	-8.95%	8.80%	692,131,525	68,509,545	10.99%	81.63%
2013	214,584,180	3,095,895	1.46%	20.38%	78,948,086	2,005,012	2.61%	11.64%	745,551,015	53,419,490	7.72%	95.65%
2014	220,078,955	5,494,775	2.56%	23.47%	82,190,826	3,242,740	4.11%	16.22%	1,035,922,325	290,371,310	38.95%	171.85%
2015	231,499,350	11,420,395	5.19%	29.87%	83,997,891	1,807,065	2.20%	18.78%	1,168,169,450	132,247,125	12.77%	206.55%
2016	236,565,970	5,066,620	2.19%	32.72%	82,204,356	-1,793,535	-2.14%	16.24%	1,216,844,785	48,675,335	4.17%	219.32%

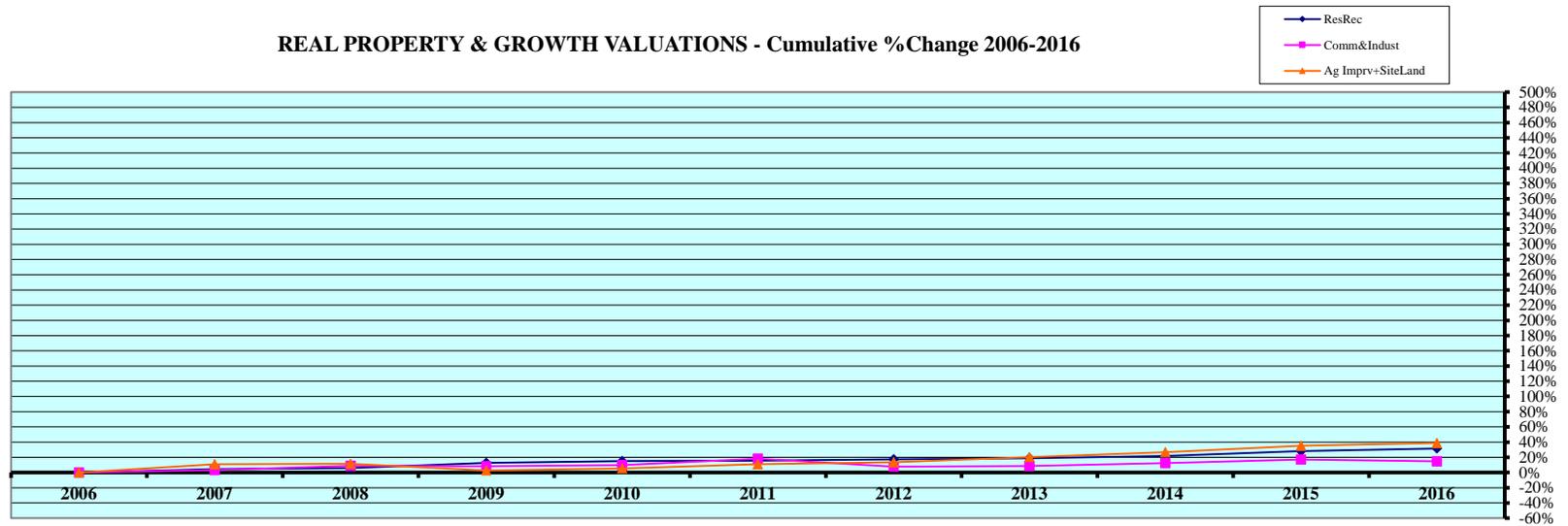
Rate Annual %chg: Residential & Recreational 2.87% Commercial & Industrial 1.52% Agricultural Land 12.31%

Cnty# 19
 County COLFAX

CHART 1 EXHIBIT 19B 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	178,248,792	1,721,428	0.97%	176,527,364	--	--	70,719,191	1,357,705	1.92%	69,361,486	--	--
2007	187,435,779	1,195,455	0.64%	186,240,324	4.48%	4.48%	77,308,261	4,172,743	5.40%	73,135,518	3.42%	3.42%
2008	190,597,985	1,870,350	0.98%	188,727,635	0.69%	5.88%	77,106,356	225,160	0.29%	76,881,196	-0.55%	8.71%
2009	202,187,920	1,507,495	0.75%	200,680,425	5.29%	12.58%	78,341,481	1,848,285	2.36%	76,493,196	-0.80%	8.16%
2010	206,465,590	1,737,660	0.84%	204,727,930	1.26%	14.86%	83,537,515	5,977,336	7.16%	77,560,179	-1.00%	9.67%
2011	207,685,860	1,714,925	0.83%	205,970,935	-0.24%	15.55%	84,505,938	882,935	1.04%	83,623,003	0.10%	18.25%
2012	211,488,285	2,162,960	1.02%	209,325,325	0.79%	17.43%	76,943,074	822,829	1.07%	76,120,245	-9.92%	7.64%
2013	214,584,180	2,839,265	1.32%	211,744,915	0.12%	18.79%	78,948,086	2,164,757	2.74%	76,783,329	-0.21%	8.57%
2014	220,078,955	3,147,148	1.43%	216,931,807	1.09%	21.70%	82,190,826	2,717,935	3.31%	79,472,891	0.66%	12.38%
2015	231,499,350	3,213,290	1.39%	228,286,060	3.73%	28.07%	83,997,891	1,278,925	1.52%	82,718,966	0.64%	16.97%
2016	236,565,970	2,082,080	0.88%	234,483,890	1.29%	31.55%	82,204,356	983,445	1.20%	81,220,911	-3.31%	14.85%
Rate Ann%chg	2.87%				1.85%		1.52%			C & I w/o growth	-1.10%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2006	57,790,740	29,697,238	87,487,978	1,617,608	1.85%	--	--
2007	65,827,740	32,878,517	98,706,257	1,665,331	1.69%	10.92%	10.92%
2008	66,101,665	33,690,577	99,792,242	2,324,375	2.33%	-1.25%	11.41%
2009	58,817,600	34,078,322	92,895,922	3,131,407	3.37%	-10.05%	2.60%
2010	59,171,110	35,723,947	94,895,057	2,805,538	2.96%	-0.87%	5.26%
2011	61,971,950	38,702,312	100,674,262	3,706,316	3.68%	2.18%	10.84%
2012	62,681,790	43,497,022	106,178,812	6,886,148	6.49%	-1.37%	13.49%
2013	64,662,950	47,573,275	112,236,225	7,069,610	6.30%	-0.95%	20.21%
2014	66,288,365	49,172,505	115,460,870	4,528,330	3.92%	-1.16%	26.80%
2015	69,441,770	52,238,085	121,679,855	3,348,740	2.75%	2.49%	35.25%
2016	70,363,920	55,991,165	126,355,085	4,916,705	3.89%	-0.20%	38.81%
Rate Ann%chg	1.99%	6.55%	3.74%		Ag Imprv+Site w/o growth	-0.03%	

(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.

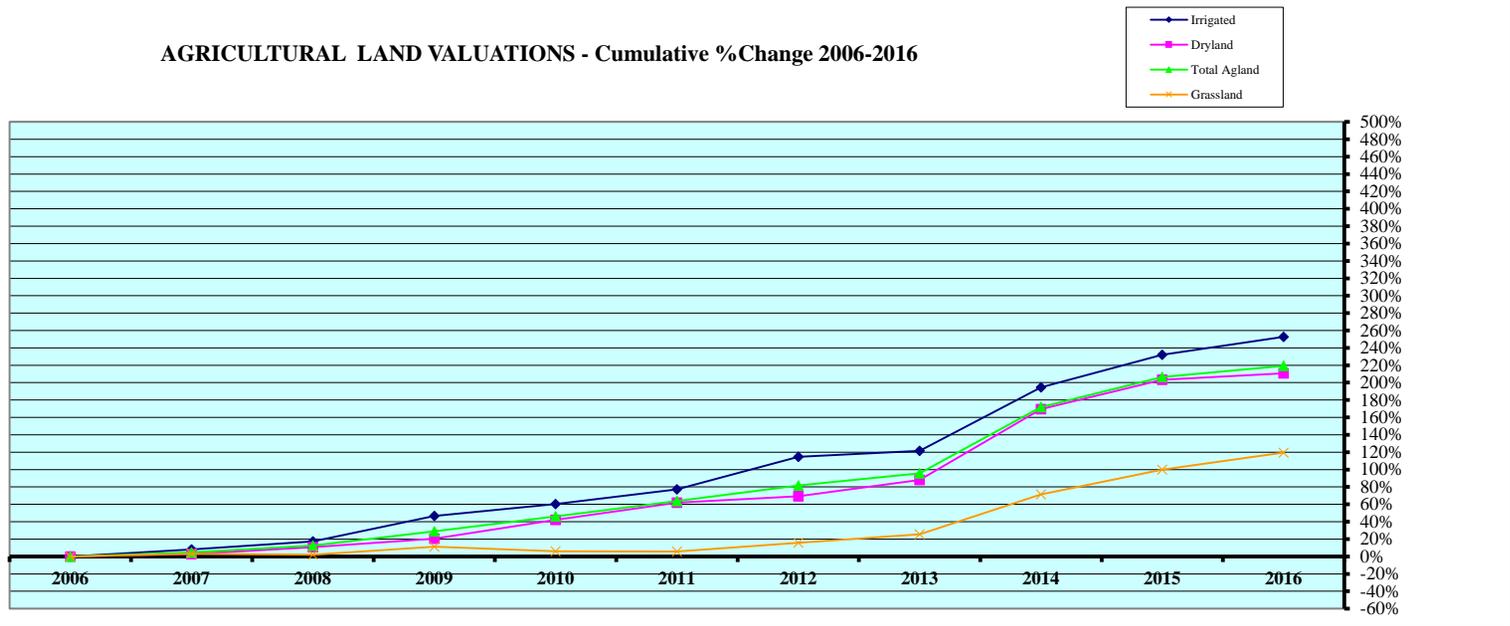
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

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

Cnty# 19
County COLFAX

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	131,696,490	--	--	--	223,448,250	--	--	--	25,753,575	--	--	--
2007	142,242,090	10,545,600	8.01%	8.01%	229,655,340	6,207,090	2.78%	2.78%	26,524,490	770,915	2.99%	2.99%
2008	154,710,460	12,468,370	8.77%	17.48%	247,494,395	17,839,055	7.77%	10.76%	26,301,375	-223,115	-0.84%	2.13%
2009	193,004,735	38,294,275	24.75%	46.55%	269,177,310	21,682,915	8.76%	20.47%	28,678,515	2,377,140	9.04%	11.36%
2010	211,308,130	18,303,395	9.48%	60.45%	317,323,920	48,146,610	17.89%	42.01%	27,291,530	-1,386,985	-4.84%	5.97%
2011	233,521,505	22,213,375	10.51%	77.32%	361,931,135	44,607,215	14.06%	61.98%	27,237,620	-53,910	-0.20%	5.76%
2012	282,855,385	49,333,880	21.13%	114.78%	378,478,565	16,547,430	4.57%	69.38%	29,793,280	2,555,660	9.38%	15.69%
2013	291,600,990	8,745,605	3.09%	121.42%	420,177,510	41,698,945	11.02%	88.04%	32,355,770	2,562,490	8.60%	25.64%
2014	387,823,345	96,222,355	33.00%	194.48%	602,453,970	182,276,460	43.38%	169.62%	44,150,605	11,794,835	36.45%	71.43%
2015	437,160,715	49,337,370	12.72%	231.95%	677,992,995	75,539,025	12.54%	203.42%	51,502,350	7,351,745	16.65%	99.98%
2016	464,499,835	27,339,120	6.25%	252.70%	694,324,590	16,331,595	2.41%	210.73%	56,540,445	5,038,095	9.78%	119.54%

Rate Ann.%chg: Irrigated **13.43%** Dryland **12.01%** Grassland **8.18%**

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	170,455	--	--	--	0	--	--	--	381,068,770	--	--	--
2007	180,205	9,750	5.72%	5.72%	0	0			398,602,125	17,533,355	4.60%	4.60%
2008	177,220	-2,985	-1.66%	3.97%	321,390	321,390			429,004,840	30,402,715	7.63%	12.58%
2009	189,460	12,240	6.91%	11.15%	343,890	22,500	7.00%		491,393,910	62,389,070	14.54%	28.95%
2010	404,810	215,350	113.67%	137.49%	406,395	62,505	18.18%		556,734,785	65,340,875	13.30%	46.10%
2011	397,290	-7,520	-1.86%	133.08%	534,430	128,035	31.51%		623,621,980	66,887,195	12.01%	63.65%
2012	397,310	20	0.01%	133.09%	606,985	72,555	13.58%		692,131,525	68,509,545	10.99%	81.63%
2013	783,140	385,830	97.11%	359.44%	633,605	26,620	4.39%		745,551,015	53,419,490	7.72%	95.65%
2014	789,565	6,425	0.82%	363.21%	704,840	71,235	11.24%		1,035,922,325	290,371,310	38.95%	171.85%
2015	820,095	30,530	3.87%	381.12%	693,295	-11,545	-1.64%		1,168,169,450	132,247,125	12.77%	206.55%
2016	1,226,625	406,530	49.57%	619.62%	253,290	-440,005	-63.47%		1,216,844,785	48,675,335	4.17%	219.32%

Cnty# **19**
County **COLFAX**

Rate Ann.%chg: Total Agric Land **12.31%**

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	131,748,875	67,977	1,938			223,567,385	135,521	1,650			25,784,140	40,523	636		
2007	142,337,545	68,511	2,078	7.20%	7.20%	229,877,080	135,302	1,699	2.99%	2.99%	26,578,900	40,386	658	3.43%	3.43%
2008	154,730,780	69,430	2,229	7.27%	14.99%	247,362,520	134,295	1,842	8.41%	11.65%	26,316,595	39,971	658	0.04%	3.48%
2009	193,786,725	70,841	2,736	22.75%	41.14%	268,777,435	133,243	2,017	9.51%	22.28%	28,688,470	38,958	736	11.85%	15.73%
2010	211,549,435	73,079	2,895	5.82%	49.36%	317,478,320	134,933	2,353	16.64%	42.62%	27,145,765	30,522	889	20.77%	39.78%
2011	233,647,275	74,019	3,157	9.04%	62.87%	362,225,520	133,985	2,703	14.90%	63.88%	27,282,935	30,686	889	-0.03%	39.74%
2012	282,858,870	74,311	3,806	20.59%	96.39%	378,506,415	133,682	2,831	4.73%	71.63%	29,782,770	30,337	982	10.42%	54.29%
2013	291,682,980	76,813	3,797	-0.24%	95.93%	420,185,810	131,612	3,193	12.76%	93.53%	32,373,160	29,924	1,082	10.20%	70.03%
2014	387,520,560	77,033	5,031	32.48%	159.56%	602,760,570	131,422	4,586	43.66%	178.02%	44,186,220	29,883	1,479	36.67%	132.39%
2015	437,235,070	77,461	5,645	12.21%	191.24%	678,294,330	132,170	5,132	11.89%	211.09%	51,413,125	28,522	1,803	21.91%	183.29%
2016	464,320,630	77,637	5,981	5.95%	208.58%	695,181,350	132,008	5,266	2.62%	219.22%	56,480,485	28,513	1,981	9.89%	211.31%

Rate Annual %chg Average Value/Acre: 11.93%

12.31%

12.03%

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	167,820	3,356	50			0	0				381,268,220	247,378	1,541		
2007	177,370	3,547	50	0.01%	0.01%	0	0				398,970,895	247,746	1,610	4.49%	4.49%
2008	176,850	3,537	50	0.01%	0.01%	0	0				428,586,745	247,232	1,734	7.65%	12.48%
2009	183,400	3,668	50	0.00%	0.01%	343,890	229	1,500			491,779,920	246,940	1,991	14.88%	29.21%
2010	404,250	8,076	50	0.10%	0.11%	407,655	272	1,500	0.00%		556,985,425	246,882	2,256	13.29%	46.38%
2011	406,675	8,125	50	-0.01%	0.11%	405,225	270	1,500	0.00%		623,967,630	247,084	2,525	11.93%	63.85%
2012	397,220	7,936	50	0.00%	0.11%	204,010	340	600	-60.00%		691,749,285	246,606	2,805	11.08%	82.00%
2013	782,915	7,829	100	99.79%	100.01%	204,010	340	600	0.00%		745,228,875	246,518	3,023	7.77%	96.14%
2014	786,575	7,866	100	0.00%	100.00%	204,010	340	600	0.00%		1,035,457,935	246,544	4,200	38.93%	172.50%
2015	817,230	8,172	100	0.00%	100.00%	217,095	362	600	-0.01%		1,167,976,850	246,688	4,735	12.73%	207.20%
2016	1,225,990	8,171	150	50.05%	200.10%	253,290	362	700	16.67%		1,217,461,745	246,692	4,935	4.24%	220.21%

19
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Rate Annual %chg Average Value/Acre: 12.34%

(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
10,515	COLFAX	98,630,639	42,864,713	41,606,043	230,034,155	54,927,096	27,277,260	6,531,815	1,216,844,785	70,363,920	55,991,165	0	1,845,071,591
cnty.sector.value % of total value:		5.35%	2.32%	2.25%	12.47%	2.98%	1.48%	0.35%	65.95%	3.81%	3.03%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
658	CLARKSON	3,270,285	47,545	23,585	14,604,110	6,724,846	0	0	128,565	0	0	0	24,798,936
6.26%	%sector of county sector	3.32%	0.11%	0.06%	6.35%	12.24%			0.01%				1.34%
	%sector of municipality	13.19%	0.19%	0.10%	58.89%	27.12%			0.52%				100.00%
561	HOWELLS	380,882	57,100	28,325	16,717,960	2,418,840	0	0	0	0	0	0	19,603,107
5.34%	%sector of county sector	0.39%	0.13%	0.07%	7.27%	4.40%							1.06%
	%sector of municipality	1.94%	0.29%	0.14%	85.28%	12.34%							100.00%
405	LEIGH	995,341	54,867	16,613	11,080,725	3,403,315	0	0	36,145	0	0	0	15,587,006
3.85%	%sector of county sector	1.01%	0.13%	0.04%	4.82%	6.20%			0.00%				0.84%
	%sector of municipality	6.39%	0.35%	0.11%	71.09%	21.83%			0.23%				100.00%
73	RICHLAND	574,662	155,745	695,470	1,349,700	1,329,485	0	0	575,580	0	0	0	4,680,642
0.69%	%sector of county sector	0.58%	0.36%	1.67%	0.59%	2.42%			0.05%				0.25%
	%sector of municipality	12.28%	3.33%	14.86%	28.84%	28.40%			12.30%				100.00%
95	ROGERS	447,646	266,134	1,197,964	1,154,950	391,340	0	0	114,585	0	0	0	3,572,619
0.90%	%sector of county sector	0.45%	0.62%	2.88%	0.50%	0.71%			0.01%				0.19%
	%sector of municipality	12.53%	7.45%	33.53%	32.33%	10.95%			3.21%				100.00%
6,213	SCHUYLER	4,528,440	2,265,585	3,820,367	125,632,665	28,396,225	0	5,180	876,635	0	0	0	165,525,097
59.09%	%sector of county sector	4.59%	5.29%	9.18%	54.61%	51.70%		0.08%	0.07%				8.97%
	%sector of municipality	2.74%	1.37%	2.31%	75.90%	17.16%		0.00%	0.53%				100.00%
8,005	Total Municipalities	10,197,256	2,846,976	5,782,324	170,540,110	42,664,051	0	5,180	1,731,510	0	0	0	233,767,407
76.13%	%all municip.sect of cnty	10.34%	6.64%	13.90%	74.14%	77.67%		0.08%	0.14%				12.67%

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
19	COLFAX

CHART 5

EXHIBIT

19B

Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 8,196	Value : 1,692,082,419	Growth 11,833,660	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	318	1,732,343	50	830,065	248	462,285	616	3,024,693	
02. Res Improve Land	2,470	15,002,285	81	3,709,750	300	7,422,000	2,851	26,134,035	
03. Res Improvements	2,628	173,290,275	83	14,931,060	346	33,357,505	3,057	221,578,840	
04. Res Total	2,946	190,024,903	133	19,470,875	594	41,241,790	3,673	250,737,568	2,983,700
% of Res Total	80.21	75.79	3.62	7.77	16.17	16.45	44.81	14.82	25.21
05. Com UnImp Land	66	597,910	6	227,815	4	506,820	76	1,332,545	
06. Com Improve Land	431	4,348,325	23	791,190	20	857,595	474	5,997,110	
07. Com Improvements	438	39,614,046	27	9,537,170	21	4,378,830	486	53,530,046	
08. Com Total	504	44,560,281	33	10,556,175	25	5,743,245	562	60,859,701	4,202,040
% of Com Total	89.68	73.22	5.87	17.35	4.45	9.44	6.86	3.60	35.51
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	3	1,015,150	0	0	3	1,015,150	
11. Ind Improvements	0	0	3	24,907,830	0	0	3	24,907,830	
12. Ind Total	0	0	3	25,922,980	0	0	3	25,922,980	0
% of Ind Total	0.00	0.00	100.00	100.00	0.00	0.00	0.04	1.53	0.00
13. Rec UnImp Land	1	5,180	5	48,745	26	483,055	32	536,980	
14. Rec Improve Land	0	0	29	371,490	33	1,418,810	62	1,790,300	
15. Rec Improvements	0	0	69	1,760,640	46	2,593,395	115	4,354,035	
16. Rec Total	1	5,180	74	2,180,875	72	4,495,260	147	6,681,315	59,590
% of Rec Total	0.68	0.08	50.34	32.64	48.98	67.28	1.79	0.39	0.50
Res & Rec Total	2,947	190,030,083	207	21,651,750	666	45,737,050	3,820	257,418,883	3,043,290
% of Res & Rec Total	77.15	73.82	5.42	8.41	17.43	17.77	46.61	15.21	25.72
Com & Ind Total	504	44,560,281	36	36,479,155	25	5,743,245	565	86,782,681	4,202,040
% of Com & Ind Total	89.20	51.35	6.37	42.04	4.42	6.62	6.89	5.13	35.51
17. Taxable Total	3,451	234,590,364	243	58,130,905	691	51,480,295	4,385	344,201,564	7,245,330
% of Taxable Total	78.70	68.15	5.54	16.89	15.76	14.96	53.50	20.34	61.23

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	15,000	1,204,470	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	15,000	1,204,470
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	15,000	1,204,470

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	304	2	215	521

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	15	1,664,770	1	906,885	2,871	928,852,215	2,887	931,423,870
28. Ag-Improved Land	0	0	0	0	880	304,763,450	880	304,763,450
29. Ag Improvements	0	0	0	0	924	111,693,535	924	111,693,535
30. Ag Total							3,811	1,347,880,855

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	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	51	58.82	885,000	51	58.82	885,000	
32. HomeSite Improv Land	599	611.51	9,195,600	599	611.51	9,195,600	
33. HomeSite Improvements	609	0.00	61,897,980	609	0.00	61,897,980	212,465
34. HomeSite Total				660	670.33	71,978,580	
35. FarmSite UnImp Land	80	163.57	408,925	80	163.57	408,925	
36. FarmSite Improv Land	806	3,221.74	8,054,350	806	3,221.74	8,054,350	
37. FarmSite Improvements	893	0.00	49,795,555	893	0.00	49,795,555	4,375,865
38. FarmSite Total				973	3,385.31	58,258,830	
39. Road & Ditches	3,089	5,316.93	0	3,089	5,316.93	0	
40. Other- Non Ag Use	17	333.74	510,565	17	333.74	510,565	
41. Total Section VI				1,633	9,706.31	130,747,975	4,588,330

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	10,396.55	13.43%	68,357,480	14.76%	6,575.02
46. 1A	13,139.28	16.98%	82,121,715	17.73%	6,250.09
47. 2A1	15,585.64	20.14%	95,851,880	20.70%	6,150.01
48. 2A	9,731.91	12.57%	58,878,180	12.71%	6,050.01
49. 3A1	6,456.07	8.34%	36,961,095	7.98%	5,725.01
50. 3A	18,092.78	23.38%	99,510,290	21.49%	5,500.00
51. 4A1	3,633.95	4.70%	19,623,310	4.24%	5,399.99
52. 4A	356.99	0.46%	1,776,045	0.38%	4,975.06
53. Total	77,393.17	100.00%	463,079,995	100.00%	5,983.47
Dry					
54. 1D1	6,093.87	4.63%	35,560,040	5.13%	5,835.38
55. 1D	32,605.27	24.77%	187,330,505	27.02%	5,745.41
56. 2D1	7,807.08	5.93%	43,317,990	6.25%	5,548.55
57. 2D	6,462.06	4.91%	35,213,750	5.08%	5,449.31
58. 3D1	14,062.16	10.68%	73,827,865	10.65%	5,250.11
59. 3D	45,735.67	34.74%	229,888,855	33.16%	5,026.47
60. 4D1	17,124.12	13.01%	80,544,365	11.62%	4,703.56
61. 4D	1,763.90	1.34%	7,612,880	1.10%	4,315.94
62. Total	131,654.13	100.00%	693,296,250	100.00%	5,266.04
Grass					
63. 1G1	439.29	1.50%	1,139,960	1.92%	2,595.01
64. 1G	3,007.28	10.30%	7,175,890	12.09%	2,386.17
65. 2G1	2,066.07	7.07%	4,639,495	7.82%	2,245.57
66. 2G	3,255.84	11.15%	7,513,535	12.66%	2,307.71
67. 3G1	2,498.64	8.56%	4,968,435	8.37%	1,988.46
68. 3G	8,446.75	28.92%	17,780,255	29.96%	2,104.98
69. 4G1	7,053.42	24.15%	11,732,170	19.77%	1,663.33
70. 4G	2,436.79	8.34%	4,398,575	7.41%	1,805.07
71. Total	29,204.08	100.00%	59,348,315	100.00%	2,032.19
Irrigated Total					
Irrigated Total	77,393.17	31.42%	463,079,995	38.05%	5,983.47
Dry Total					
Dry Total	131,654.13	53.45%	693,296,250	56.96%	5,266.04
Grass Total					
Grass Total	29,204.08	11.86%	59,348,315	4.88%	2,032.19
72. Waste	7,697.94	3.13%	1,154,980	0.09%	150.04
73. Other	361.92	0.15%	253,340	0.02%	699.99
74. Exempt	34.60	0.01%	0	0.00%	0.00
75. Market Area Total	246,311.24	100.00%	1,217,132,880	100.00%	4,941.44

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	248.55	1,421,315	128.43	744,200	77,016.19	460,914,480	77,393.17	463,079,995
77. Dry Land	39.84	201,195	30.96	161,350	131,583.33	692,933,705	131,654.13	693,296,250
78. Grass	20.53	42,180	0.00	0	29,183.55	59,306,135	29,204.08	59,348,315
79. Waste	0.53	80	8.90	1,335	7,688.51	1,153,565	7,697.94	1,154,980
80. Other	0.00	0	0.00	0	361.92	253,340	361.92	253,340
81. Exempt	0.00	0	0.00	0	34.60	0	34.60	0
82. Total	309.45	1,664,770	168.29	906,885	245,833.50	1,214,561,225	246,311.24	1,217,132,880

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	77,393.17	31.42%	463,079,995	38.05%	5,983.47
Dry Land	131,654.13	53.45%	693,296,250	56.96%	5,266.04
Grass	29,204.08	11.86%	59,348,315	4.88%	2,032.19
Waste	7,697.94	3.13%	1,154,980	0.09%	150.04
Other	361.92	0.15%	253,340	0.02%	699.99
Exempt	34.60	0.01%	0	0.00%	0.00
Total	246,311.24	100.00%	1,217,132,880	100.00%	4,941.44

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 Clarkson	0	0	323	1,709,240	323	12,785,380	323	14,494,620	34,800
83.2 Clarkson V	57	280,405	2	17,580	2	454,575	59	752,560	454,575
83.3 Howells	2	4,620	292	1,139,335	292	17,771,510	294	18,915,465	69,950
83.4 Howells Mh	0	0	0	0	1	97,480	1	97,480	0
83.5 Howells V	58	178,928	0	0	0	0	58	178,928	0
83.6 Leigh	1	3,900	213	947,530	213	10,567,805	214	11,519,235	121,275
83.7 Leigh V	27	91,825	0	0	0	0	27	91,825	0
83.8 Richland	0	0	44	33,625	44	1,331,970	44	1,365,595	3,245
83.9 Richland V	7	5,430	1	800	1	2,595	8	8,825	0
83.10 Rogers	0	0	36	38,735	36	1,105,080	36	1,143,815	0
83.11 Rogers V	8	6,680	0	0	0	0	8	6,680	0
83.12 Rural	244	409,655	357	9,180,230	358	35,413,910	602	45,003,795	210,485
83.13 Rural Mh	0	0	0	0	100	2,957,875	100	2,957,875	65,735
83.14 Rural V	54	681,495	0	0	0	0	54	681,495	0
83.15 Schuyler	5	96,080	1,558	11,153,300	1,558	126,755,975	1,563	138,005,355	1,916,435
83.16 Schuyler Mh	0	0	0	0	157	2,708,920	157	2,708,920	500
83.17 Schuyler Sub	0	0	84	3,691,825	84	13,979,300	84	17,671,125	166,290
83.18 Schuyler Sub V	31	733,000	0	0	0	0	31	733,000	0
83.19 Schuyler V	154	1,069,655	3	12,135	3	500	157	1,082,290	0
84 Residential Total	648	3,561,673	2,913	27,924,335	3,172	225,932,875	3,820	257,418,883	3,043,290

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	Clarkson	0	0	65	338,565	65	6,451,461	65	6,790,026	121,200
85.2	Clarkson V	14	53,910	2	8,185	2	79,990	16	142,085	79,990
85.3	Howells	0	0	55	141,670	55	2,371,110	55	2,512,780	171,035
85.4	Howells V	13	20,150	0	0	0	0	13	20,150	0
85.5	Leigh	0	0	54	207,980	54	3,459,045	54	3,667,025	182,540
85.6	Leigh V	7	23,085	0	0	0	0	7	23,085	0
85.7	Richland	0	0	10	25,825	10	692,960	10	718,785	0
85.8	Richland Mh	0	0	0	0	2	586,200	2	586,200	0
85.9	Richland V	2	2,710	0	0	0	0	2	2,710	0
85.10	Rogers	0	0	5	25,655	5	297,255	5	322,910	0
85.11	Rogers Mh	0	0	0	0	2	67,895	2	67,895	0
85.12	Rogers V	1	5,220	0	0	0	0	1	5,220	0
85.13	Rural	0	0	46	2,663,935	46	37,264,915	46	39,928,850	2,977,140
85.14	Rural Mh	0	0	0	0	6	1,568,495	6	1,568,495	323,565
85.15	Rural V	10	734,635	0	0	0	0	10	734,635	0
85.16	Schuyler	1	15,000	240	3,600,445	241	25,461,025	242	29,076,470	346,570
85.17	Schuyler Mh	0	0	0	0	1	137,525	1	137,525	0
85.18	Schuyler V	28	477,835	0	0	0	0	28	477,835	0
86	Commercial Total	76	1,332,545	477	7,012,260	489	78,437,876	565	86,782,681	4,202,040

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	399.99	1.61%	933,965	1.83%	2,334.97
88. 1G	2,947.29	11.90%	6,881,905	13.52%	2,334.99
89. 2G1	1,972.11	7.96%	4,338,675	8.52%	2,200.02
90. 2G	3,126.20	12.62%	6,877,650	13.51%	2,200.00
91. 3G1	1,705.69	6.88%	3,496,840	6.87%	2,050.10
92. 3G	8,259.27	33.34%	16,931,905	33.25%	2,050.05
93. 4G1	3,935.09	15.88%	7,083,170	13.91%	1,800.00
94. 4G	2,430.83	9.81%	4,375,505	8.59%	1,800.00
95. Total	24,776.47	100.00%	50,919,615	100.00%	2,055.16
CRP					
96. 1C1	39.03	6.73%	205,490	7.49%	5,264.92
97. 1C	55.01	9.49%	284,670	10.37%	5,174.88
98. 2C1	41.87	7.22%	209,140	7.62%	4,994.98
99. 2C	129.64	22.36%	635,885	23.17%	4,905.01
100. 3C1	53.08	9.15%	250,800	9.14%	4,724.94
101. 3C	187.48	32.33%	848,350	30.92%	4,525.02
102. 4C1	67.78	11.69%	286,710	10.45%	4,230.01
103. 4C	5.96	1.03%	23,070	0.84%	3,870.81
104. Total	579.85	100.00%	2,744,115	100.00%	4,732.46
Timber					
105. 1T1	0.27	0.01%	505	0.01%	1,870.37
106. 1T	4.98	0.13%	9,315	0.16%	1,870.48
107. 2T1	52.09	1.35%	91,680	1.61%	1,760.03
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	739.87	19.23%	1,220,795	21.48%	1,650.01
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	3,050.55	79.28%	4,362,290	76.74%	1,430.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	3,847.76	100.00%	5,684,585	100.00%	1,477.38
<hr/>					
Grass Total	24,776.47	84.84%	50,919,615	85.80%	2,055.16
CRP Total	579.85	1.99%	2,744,115	4.62%	4,732.46
Timber Total	3,847.76	13.18%	5,684,585	9.58%	1,477.38
<hr/>					
114. Market Area Total	29,204.08	100.00%	59,348,315	100.00%	2,032.19

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

19 Colfax

	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	230,034,155	250,737,568	20,703,413	9.00%	2,983,700	7.70%
02. Recreational	6,531,815	6,681,315	149,500	2.29%	59,590	1.38%
03. Ag-Homesite Land, Ag-Res Dwelling	70,363,920	71,978,580	1,614,660	2.29%	212,465	1.99%
04. Total Residential (sum lines 1-3)	306,929,890	329,397,463	22,467,573	7.32%	3,255,755	6.26%
05. Commercial	54,927,096	60,859,701	5,932,605	10.80%	4,202,040	3.15%
06. Industrial	27,277,260	25,922,980	-1,354,280	-4.96%	0	-4.96%
07. Total Commercial (sum lines 5-6)	82,204,356	86,782,681	4,578,325	5.57%	4,202,040	0.46%
08. Ag-Farmsite Land, Outbuildings	55,504,170	58,258,830	2,754,660	4.96%	4,375,865	-2.92%
09. Minerals	0	0	0		0	
10. Non Ag Use Land	486,995	510,565	23,570	4.84%		
11. Total Non-Agland (sum lines 8-10)	55,991,165	58,769,395	2,778,230	4.96%	4,375,865	-2.85%
12. Irrigated	464,499,835	463,079,995	-1,419,840	-0.31%		
13. Dryland	694,324,590	693,296,250	-1,028,340	-0.15%		
14. Grassland	56,540,445	59,348,315	2,807,870	4.97%		
15. Wasteland	1,226,625	1,154,980	-71,645	-5.84%		
16. Other Agland	253,290	253,340	50	0.02%		
17. Total Agricultural Land	1,216,844,785	1,217,132,880	288,095	0.02%		
18. Total Value of all Real Property (Locally Assessed)	1,661,970,196	1,692,082,419	30,112,223	1.81%	11,833,660	1.10%

2017 Assessment Survey for Colfax County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1
3.	Other full-time employees:
	2
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$182,700
7.	Adopted budget, or granted budget if different from above:
	\$182,700; All of the cost of health care and benefits are paid from the county general budget, not the assessor's budget.
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:
	There is no separate fund. If a project is identified, the Board would have to fund it.
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$28,910: this includes \$17,760 for MIPS and \$11,150 for GIS
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	None
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor office staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	No
7.	Who maintains the GIS software and maps?
	Assessor office 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?
	All except Leigh
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Contracted with Stanard Appraisal in 2016 for Residential and Commercial revaluations.
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?
	Occasionally
2.	If so, is the appraisal or listing service performed under contract?
	Yes; when they need appraisal work done.
3.	What appraisal certifications or qualifications does the County require?
	The county requires licensing and also the experience and skills to do the work.
4.	Have the existing contracts been approved by the PTA?
	Yes.
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes; but the assessor reviews the values and must approve all values before they are used.

2017 Residential Assessment Survey for Colfax County

1.	Valuation data collection done by:														
	Assessor, Appraiser and Office Staff														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; 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>All parcels in the towns of Clarkson, Howells and Leigh; these are the medium sized towns in the county. They have K-12 schools, some shopping and business.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>All recreational parcels; this valuation group is the countywide collection of recreational cabins, mobile homes and houses usually associated with river or lake locations.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>All parcels in the villages of Richland and Rogers; these are the smallest towns in the county. These towns have less than 100 parcels, no schools and few commercial parcels.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>All rural residential parcels; typically</td> </tr> <tr> <td style="text-align: center;">5</td> <td>All parcels in the city limits of Schuyler and in the surrounding subdivisions; this is the county seat, and the principal town in the county. It has significantly more stores, businesses, employment and services than any other town in the county.</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	All parcels in the towns of Clarkson, Howells and Leigh; these are the medium sized towns in the county. They have K-12 schools, some shopping and business.	2	All recreational parcels; this valuation group is the countywide collection of recreational cabins, mobile homes and houses usually associated with river or lake locations.	3	All parcels in the villages of Richland and Rogers; these are the smallest towns in the county. These towns have less than 100 parcels, no schools and few commercial parcels.	4	All rural residential parcels; typically	5	All parcels in the city limits of Schuyler and in the surrounding subdivisions; this is the county seat, and the principal town in the county. It has significantly more stores, businesses, employment and services than any other town in the county.	Ag	Agricultural homes and outbuildings
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Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The cost approach is the primary method used to estimate market value, with Marshall and Swift costing used as the cost estimator. Depreciation is developed from the local market.														
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 are developed by the county														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	The county conducts an analysis of vacant lot sales as the primary method of establishing residential lot values.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	In the past, Colfax County has utilized a DCF methodology for developments of subdivisions and those developments have been completed. There are two new subdivisions under development, but there have been no applications for DCF valuation as provided for in LB 191.														

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	2011	2011	2011	2014; 2016
	2	2012	2011	2012	2014
	3	2011	2011	2011	2016
	4	2012	2011	2012	2014
	5	2016	2016	2016	2016
	Ag	2012	2011	2012	2014

----Depreciation Tables are as follows: Schuyler in 2016; Clarkson, Howells, and Leigh in 2011; Rural and ag residences in 2012.

----All Residential costs are from June 2011, except Schuyler which is 2016.

----All residential lots were reviewed and updated as follows: Schuyler, Howells and Leigh in 2016; Clarkson in 2011; Rural and ag residential in 2012. It is the county's practice to either affirm or update the land values whenever costs and depreciation are updated.

----In V-group #1, Clarkson was inspected in 2014 and Howells and Leigh were last reviewed in 2016.

----The last inspection and review of the rural parcels was done using the current GIS oblique photos during 2014. That review was designed to pick up changes to buildings. Any changes were inspected on-site. The next inspection and review, planned for 2016 will be conducted on-site in Schuyler and will be a drive-by reviewing existing records for the small towns. Any differences noticed will be then reviewed on site.

2017 Commercial Assessment Survey for Colfax County

1.	Valuation data collection done by:																		
	Assessor, Appraiser and Office Staff																		
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area. This group also includes any commercial parcels located in suburban Schuyler.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.</td> </tr> </tbody> </table>				<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	1	Valuation grouping 01 consists of all parcels located within the town of Schuyler. As the county seat, this commercial district is the commercial hub for the area. This group also includes any commercial parcels located in suburban Schuyler.	2	Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.									
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2	Valuation group 02 consists of all commercial properties in Colfax County located outside the town of Schuyler.																		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	The cost approach is the primary method used to estimate value in the commercial class, however, income information and comparable sales are considered when available.																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	The county hires specialized appraisers and searches for comparable sales in other counties.																		
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?																		
	The county develops depreciation tables.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Yes; in some cases depreciation is developed for individual occupancy codes or groups.																		
6.	Describe the methodology used to determine the commercial lot values.																		
	Commercial lots are valued primarily using market information derived from vacant lot sales.																		
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<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>															
1	2016	2016	2016	2016															
2	2008	2011	2008	2013															

2017 Agricultural Assessment Survey for Colfax County

1.	Valuation data collection done by:							
	Assessor, Appraiser and Office 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>Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.</td> <td style="text-align: center;">2014</td> </tr> </tbody> </table>	<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.	2014	
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Area 1 is the only market area in the county so there are no unique characteristics that create a difference in value.	2014						
	The county reviewed all of their land use using the most recent GIS maps during 2014. This was done by comparing the base maps from 2010 to the current maps from 2014. If there were any questions that were not clearly shown on the maps, the land owner was called to verify the current land use.							
3.	Describe the process used to determine and monitor market areas.							
	The county plots and analyzes sales to annually monitor the potential for different markets.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The county calls and fills out questionnaires with an interview, verifies land use, and physically reviews parcels. They also call landowners if there are any questions from the review. If questions remain, the county will drive to the property for on-site review if the parcel is accessible.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes; both have a first acre valued at \$15,000; beginning in 2015. Secondary site acres are valued at \$2,500 for both ag and rural residential sites.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	The county relies on sales analysis and sales review to identify any potential influences. The county has used their own sales and also gathered and reviewed sales from nearby counties to analyze the market for WRP acres.							

COLFAX COUNTY ASSESSOR
VIOLA M. BENDER
411 E. 11TH STREET
SCHUYLER, NE. 68661

June 1, 2016

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2005 Neb. Laws LB 263, Section 9, to the Colfax County Board of Equalization on or before July 31 of each year and to the Department of Revenue Property Assessment Division on or before October 31 of each year.

Respectively Submitted

Viola M. Bender
Colfax County Assessor

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 8,439 parcels.

Residential-----	3,421
Industrial-----	3
Commercial-----	558
Agricultural-----	3,810
Rec land-----	148
Exempt-----	499

Colfax County also processes approximately 1,100 Personal Property filings and 300 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor/Appraiser and two full time clerks.

Budget

2016 General Budget: 182,700

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and the data processing costs.

Procedures Manual

Colfax County has a written policy manual, which is updated each year.

Responsibilities

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified

by the county assessor on or before March 19, to the Property Tax Administrator (Reg. 60-004.03), (Statute 77-1514).

Personal Property abstract: Pursuant to section 77-1514 the assessor on or before July 20th of each year must electronically certify the personal property abstract to the Property Tax Administrator.

Certification of Values: Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

School District Taxable Value Report: Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator.
Tax List Corrections: Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

Generate Tax Roll: The assessor's office will on or before November 22 complete and deliver to the county treasurer the Tax List.

Certificate of Taxes Levied: On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

MIPS/County Solutions LLC of 725 S. 14th Street Lincoln, NE. 68508 maintain all of our administrative programs.

Homestead Exemptions

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

Filing for Personal Property

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

Real Property

Residential: For 2016 Stanard Appraisal Services Inc. will be doing a complete reappraisal of the city of Schuyler residential properties. New photos and updated

Marshall & Swift pricing will be implemented for 2017. The assessor's office staff will be doing all the data entry for the Schuyler reappraisal. Plans for 2016 are also to review the towns of Howells, Leigh, Richland & Rogers these changes will be implemented for 2017.

For 2017 we plan on reviewing the city of Clarkson and implementing any changes for 2018.

Colfax County is having new oblique imagery flown by GIS Workshop in the fall of 2017/spring of 2018 (leaf off season). Imagery will be loaded /delivered by May 2018. This will be of the Ag & rural commercial parcels with improvements. In 2018 we will compare the new oblique imagery with our 2012 oblique imagery. Any parcels that have any improvement changes we will review in 2019 and implement the changes for 2020.

We will also continue to do pick-up work, review sales and address any problem areas.

The 2016 level of value is Assessment Ratio: 95, COD 14.47 and the PRD: 103.95

Computerized

Colfax County has Implemented MIPS new PC Administrative system and CAMA 3.0

Commercial Property

In 2016 Stanard Appraisal Services Inc. will be doing a reappraisal of Schuyler commercial properties. The assessor's office staff will be doing the data entry. These changes will be implemented for 2017.

For 2017 we plan on review the commercial property in the city of Clarkson and implementing any changes for 2018.

In 2018 we will be reviewing the new oblique imagery of rural commercial properties.

The 2016 level of value is Assessment Ratio: 100, COD 29.63 and the PRD: 118.83

Agricultural

We have one market area in the county. When we verify our agland sales we also check with the buyer or seller on the land use. We are continuing to update our GIS system. We are working with GIS Workshop, Inc from Lincoln, NE.

For 2016 the level of value was Assessment Ratio: 72, COD: 20.60 and the PRD: 103.50

In the assessment years ahead we plan on continuing reviewing our agland sales, and keeping the land use and classifications as current as possible.

Pick-up Work

Pick-up work is usually started in August of each year and completed by February 1. We receive building permits monthly from the city clerk's. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be started, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

Sales Review

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the office staff complete the Real Estate Transfer Statements. The assessor or office staff does verification of sales information by contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and/or appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).