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DEPARTMENT OF REVENUE

**2020 REPORTS AND OPINIONS
OF THE PROPERTY TAX ADMINISTRATOR**

FRANKLIN COUNTY



Pete Ricketts, Governor

April 7, 2020

Commissioner Hotz:

The Property Tax Administrator has compiled the 2020 Reports and Opinions of the Property Tax Administrator for Franklin 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 Franklin County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Linda Dallman, Franklin County Assessor

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Introduction

Pursuant to [Neb. Rev. Stat. § 77-5027](#), annually, the Property Tax Administrator (PTA) shall prepare and deliver to each county assessor and to the Tax Equalization and Review Commission (Commission) the Reports and Opinions (R&O). The R&O contains 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 in each county. In addition, the PTA may make nonbinding recommendations for class or subclass adjustments for consideration by the Commission.

The statistical and narrative reports in the R&O 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 information gathered by the Nebraska Department of Revenue, Property Assessment Division (Division) regarding the assessment activities in the county during the preceding year.

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

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

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

In 2019, [Neb. Rev. Stat. § 77-1363](#) was amended with the passage of LB 372. The bill became operative on August 31, 2019 and specified that Land Capability Group (LCG) classifications must be based on land-use specific productivity data from the Natural Resources Conservation Service (NRCS). The Division used the NRCS data to develop a new LCG structure to comply with the statutory change. Each county received the updated land capability group changes and applied them to the inventory of land in the 2020 assessment year.

Statistical Analysis:

Before relying upon any calculated statistical measures to evaluate a county's assessment performance, the Division must evaluate whether the statistical sample is both representative of the population and statistically reliable.

A statistically sufficient reliable sample of sales is one in which the features of the sample contain information necessary to compute an estimate of the population. To determine whether the sample of sales is sufficient in size to evaluate the class of real property, measures of reliability are considered, such as the coefficient of dispersion (COD) or the width of the confidence interval. Generally, the broader the qualitative measures, the more sales will be needed to have reliability in the ratio study.

A representative sample is a group of sales from a larger population of parcels, such that statistical indicators calculated from the sample can be expected to reflect the characteristics of the sold and unsold population being studied. The accuracy of statistics as estimators of the population depends on the degree to which the sample represents the population.

Since multiple factors affect whether a sample is statistically sufficient, reliable, and representative, single test thresholds cannot be used to make determinations regarding sample reliability or representativeness.

For the 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 required level of value. Since the median ratio is considered neutral in relationship to either assessed value or selling price, adjusting the class or subclass of properties based upon the median measure will not change the relationships between assessed value and level of value already present in the class of property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers, which can skew the outcome in the other measures.

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

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

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

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

The confidence interval is another measure used to evaluate the reliability of the statistical indicators. The Division primarily relies upon the median confidence interval, although the mean and weighted mean confidence intervals are calculated as well. While there are no formal standards regarding the acceptable width of such measure, the range established is often useful in determining the range in which the true level of value is expected to exist. Pursuant to [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 law does not provide for a range of acceptability for the COD or PRD; however, the IAAO Standard on Ratio Studies establishes the following range of acceptability for the COD:

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

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

The PRD range stated in IAAO standards is 98% to 103%. A perfect match in assessment level

between the low-dollar properties and high-dollar properties indicates a PRD of 100%. The reason for the extended range on the high end is IAAO's recognition of the inherent bias in assessment. The IAAO Standard on Ratio Studies notes that the PRD is sensitive to sales with higher prices even if the ratio on higher priced sales do not appear unusual relative to other sales, and that small samples, samples with high dispersion, or extreme ratios may not provide an accurate indication of assessment regressivity or progressivity, appraisal biases that occur when high-value properties are appraised higher or lower than low-value properties in relation to market values.

Analysis of Assessment Practices:

The Division reviews assessment practices that ultimately affect the valuation of real property in each county. This review is done to ensure the reliability of the statistical analysis and to ensure professionally accepted mass appraisal methods are used to establish uniform and proportionate valuations. The review of assessment practices is based on information provided by the county assessors in Assessment Surveys and Assessed Value Updates (AVU), along with observed assessment practices in the county.

To ensure county assessors are submitting all Real Estate Transfer Statements, required for the development of the state sales file pursuant to [Neb. Rev. Stat. §77-1327](#), a random sample from the county registers of deeds' records is audited to confirm that the required sales have been submitted and reflect accurate information. The timeliness of the submission is also reviewed to ensure the sales file allows analysis of up-to-date information. The sales verification and qualification procedures used by the county assessors 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 groups and market areas are also examined to identify whether the groups and areas being measured truly represent economic areas within the county. The measurement of economic areas is the method by which the PTA ensures intra-county equalization exists. The progress of the county's six-year inspection and review cycle is documented to ensure compliance with [Neb. Rev. Stat. § 77-1311.03](#) and also to confirm that all property is being uniformly listed and described for valuation purposes.

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

Compliance with statutory reporting requirements is also a component of the assessment practices review. Late, incomplete, or excessive errors in statutory reports can be problematic for property owners, county officials, the Division, the Commission, and others. The late, incomplete, or excessive errors in statutory reporting highlights potential issues in other areas of the assessment process. Public trust in the assessment process demands transparency, and assessment practices

are reviewed to ensure taxpayers are served with such transparency.

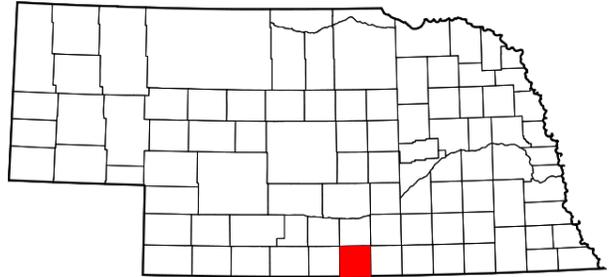
Comprehensive review of assessment practices in each county is conducted throughout the year. When practical, potential issues are identified they are presented to the county assessor for clarification and correction, if necessary. The county assessor can then work to implement corrective measures prior 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.

Reviews of the timeliness of submission of sales information, equalization of sold/unsold properties in the county, the accuracy of the AVU data, and the compliance with statutory reports, are completed annually for each county. If there are inconsistencies or concerns about any of these reviews, those inconsistencies or concerns are addressed in the Correlation Section of the R&O for the subject real property, for the applicable county, along with any applicable corrective measures taken by the county assessor to address the inconsistencies or concerns and the results of those corrective measures.

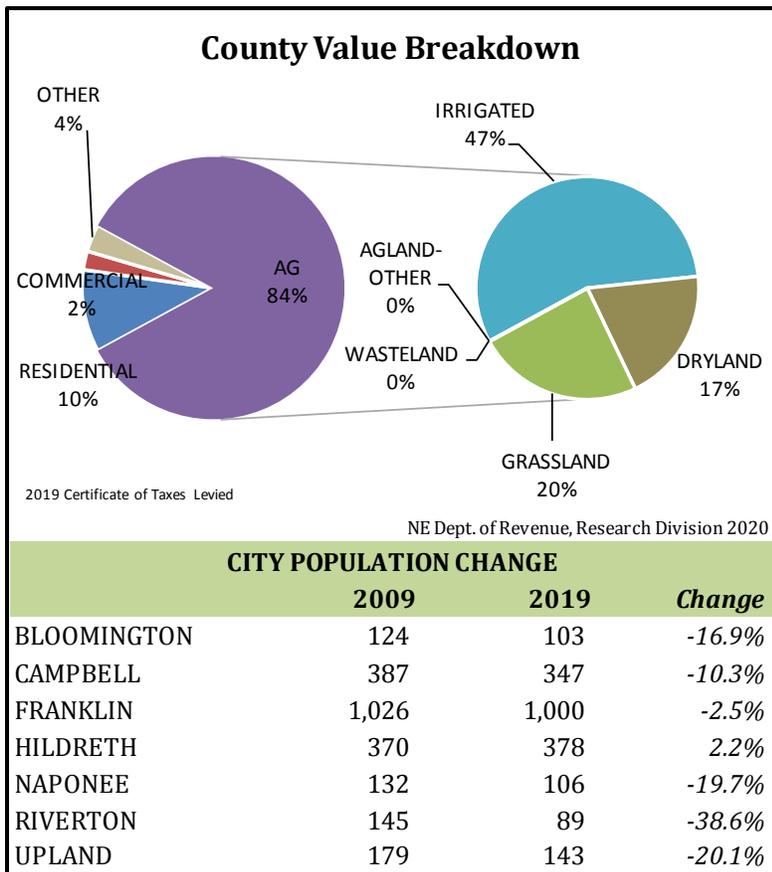
**Further information may be found in Exhibit 94*

County Overview

With a total area of 576 square miles, Franklin County had 3,023 residents, per the Census Bureau Quick Facts for 2018, reflecting an overall population decline from the 2010 U.S. Census of 6%. Reports indicated that 72% of county residents were homeowners and 90% of residents occupied the same residence as in the prior year (Census Quick Facts). The average home value is \$55,649 (2019 Average Residential Value, Neb. Rev. Stat. § 77-3506.02).



The majority of the commercial properties in Franklin County are located in and around the county seat of Franklin. According to the latest information available from the U.S. Census Bureau, there were 75 employer establishments with total employment of 411.



Agricultural land is the single greatest contributor to the county's valuation base by an overwhelming majority. A mix of grass and irrigated land makes up a majority of the land in the county. Franklin is included in the Lower Republican Natural Resources District (NRD).

2020 Residential Correlation for Franklin County

Assessment Actions

For the residential class of real property, the Franklin County assessor physically inspected and revalued the villages of Hildreth and Campbell. The revaluation involved new costing, land tables and depreciation tables.

For the remainder of the residential class, pick-up work was completed in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

One facet of the review involves discussion of the sales qualification and verification process. The county assessor utilizes sales questionnaires, which are sent to both the buyer and the seller. The county assessor reports a high rate of return from both parties. The sales usability rate is lower than what is typical statewide. A further trim analysis was conducted; results indicated that the excessive trimming did not affect the level of value. Review of the non-qualified sales indicated adequate comments and a strong knowledge of the transactions. All items considered, it is believed that there is no apparent sales bias to the residential class.

Frequency of the six-year inspection and review cycle show that the county assessor is in compliance with the requirements. Additionally, valuation groups were reviewed to ensure that unique economic forces that may affect market value are adequately identified. Franklin County recognizes four separate valuation groups. Valuation Group 1 is the town of Franklin, the county seat. Valuation Groups 2 and 3 group the smaller villages based on economic influences such as distance to larger communities and local amenities. The fourth and final valuation group is comprised of rural properties outside of the village limits.

The final portion of the review encompasses the currency of the residential appraisal tables. The depreciation models are current for all valuation groups. The Franklin County Assessor is working towards updating the costing and lot models for the residential class as the properties are physically inspected. Currently Valuation Group 3 and 4 have had current lot studies and costing applied. Valuation Groups 1 and 2 are on older costing tables from 2012 and the lot studies were last completed in 1999. These will be updated once inspected.

2020 Residential Correlation for Franklin County

Description of Analysis

The residential class is stratified into four separate valuation groups.

Valuation Group	Description
1	Franklin
2	Bloomington, Naponee, Riverton, Upland
3	Campbell, Hildreth
4	Rural

Review of the statistical profile show that the overall median along with the mean are within the acceptable range. The weighted mean falls slightly below the acceptable range and is affected by a handful of high dollar sales that are under assessed. However, the PRD supports that vertical equality has been achieved. The COD falls within the acceptable parameters recommended by IAAO.

Examination of the individual valuation groups show that Valuation Groups 1 and 3 have a sample size sufficient enough for measurement. Additionally, the qualitative statistics of these two valuation groups back the use of the median as a pinpoint of a level of value. Valuation Groups 2 and 4 have medians outside of the acceptable range with insufficient sales for statistically reliability.

Analysis of historical valuation changes over the past decade by village show the smaller villages were flat to 2% annual appreciation. While, the larger villages of Campbell, Hildreth and Franklin increased at a rate of 2-4% annually. When compared to similar communities from the neighboring counties of Harlan, Webster, Kearney and Adams, these changes appear typical indicating that the county has kept pace with market trends.

Review of the 2020 County Abstract of Assessment for Real Property, Form 45 compared with the 2019 Certificate of Taxes Levied Report (CTL) show the population increased at a generally similar rate as the sample. Further review of sales showed that the reported assessment actions were implemented. When reviewed by assessor location, the sales within villages of Hildreth and Campbell changed at a higher rate than the population. However, the sample size is small and may not be a general representation of the population as a whole.

2020 Residential Correlation for Franklin County

Equalization and Quality of Assessment

Valuation Groups 2 and 4 do not have an adequate number of sales for individual measurement, however, they are valued using the same appraisal processes as Valuation Groups 2 and 4 and are deemed to have achieved an acceptable level of value. The statistics along with the assessment practices indicate that Franklin County complies with generally accepted mass appraisal techniques.

VALUATION GROUP						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
1	27	98.09	94.89	93.26	17.36	101.75
2	5	83.00	87.64	78.55	18.02	111.57
3	13	94.99	92.77	90.44	13.45	102.58
4	3	77.87	84.68	88.58	20.55	95.60
___ALL___	48	94.76	92.92	90.95	17.54	102.17

Level of Value

Based on analysis of all available information, the level of value for the residential property in Franklin County is 95%.

2020 Commercial Correlation for Franklin County

Assessment Actions

For the commercial class of real property, routine maintenance was completed in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

A portion of the review involves the discussion of the sales qualification and verification processes. These processes are similar across all three-property classes, starting with the utilization of sales questionnaires. For the commercial class, the usability rate is lower than the statewide average. Additional trimming analysis was conducted and revealed that the low usability rate did not affect the level of value or indicate any apparent bias towards the sales price. Review of the qualified and non-qualified sales rosters show a comprehensive knowledge of the transactions. Although the usability is low, it is believed that the sales made available for measurement adequately represent the commercial class.

Review of the structure of the valuation groups is conducted to ensure that unique characteristics that could affect the commercial market are adequately stratified. Franklin County currently recognizes two separate valuation groups. Valuation Group 1 is the Town of Franklin, the county seat and the largest community. Valuation Group 2 is comprised of all the small villages and rural commercial parcels. The commercial market is more sporadic here. It is believed that the valuation groups created adequately represent the commercial class.

Frequency of the six-year inspection and review cycle was also examined. The county completed their last inspection and revaluation of the commercial class for the 2018 assessment year. At the time of inspection, costing tables and depreciation models were updated at that time.

Description of Analysis

The commercial class in Franklin County is stratified into two separate valuation groups.

Valuation Group	Description
1	Franklin
2	Bloomington, Campbell, Hildreth, Naponee, Riverton, Upland, and Rural

Review of the statistical sample reveals an inadequate amount of sales for statistical reliability. Although the median is within the acceptable range and qualitative statistics are below the

2020 Commercial Correlation for Franklin County

parameters provided by IAAO, four of the six sales have the possibility of being known in the prior revaluation and used to set values. As the sales from the revaluation fall out of the study period next year, the dispersion is expected to widen, which represents the sporadic market that is more typical for small, rural counties. Further stratification into valuation groups minimizes the sample size further and is not a beneficial analysis.

Review of the historical valuation changes for the past decade show that the smaller villages moved 0-2% annually, while the Town of Franklin increased 3% annually. When compared to similar sized and economically influenced towns in the surrounding counties, it appears as though the villages within Franklin County have appreciated with the commercial market.

Analysis of the 2020 County Abstract of Assessment for Real Property, Form 45 Compared with the 2019 Certificate of Taxes Levied Report (CTL) support the reported assessment actions of routine maintenance for the commercial class.

Equalization and Quality of Assessment

The statistical sample is considered to be unreliable for measurement due the insufficient number of sales. However, the assessment practices and additional reviews demonstrate that the commercial class has achieved an acceptable level of value and the quality of assessment for the commercial class of real property complies with generally accepted mass appraisal techniques.

Level of Value

Based on analysis of all available information, the level of value for the commercial property in Franklin County has achieved the statutory level of value of 100%.

2020 Agricultural Correlation for Franklin County

Assessment Actions

For the agricultural class of real property, the county assessor completed the Land Capability Grouping (LCG) conversion timely. Once the conversion was complete, the county assessor conducted a sales study and adjusted land values to arrive at market value. Overall, the average change to the subclasses were as follows, irrigated land decreased less than 1%, dryland and grassland decreased approximately 4% countywide.

For the remainder of the agricultural class, pick-up work was completed in a timely manner.

Assessment Practice Review

As explained in the Introduction of this Report and Opinion, the review of the assessment practices to determine compliance and the review to ensure that all data submitted to the State sales file is timely and accurate, were completed.

One area of the review involves discussion of the sales qualification and verification process. For the agricultural class, the county assessor utilizes sales questionnaires, which is the same practice as the other two property classes. A high rate of return is reported. Review of qualified and non-qualified sales rosters reveal that adequate comments exist to explain the reason for not utilizing sales and support the county assessor's knowledge of the transactions. For the agricultural class, the sales usability rate is lower than what is typical statewide. A further trim analysis was conducted; results indicated that the excessive trimming of sales did not affect the level of value. Generally, it is believed that there is no apparent sales bias to the residential class.

The six-year inspection and review cycle was also evaluated. Agricultural homes and outbuildings are inspected at the same time as the rural residential properties. This was last completed for 2019. Land use is also reviewed and updated utilizing aerial imagery, along with Farm Service Agency (FSA) maps, certifications from the NRD and returned questionnaires from the landowners.

Agricultural home sites carry the same value as the rural residential home sites. Agricultural homes and improvements are valued using the same appraisal practices as the rural residential parcels. Values were last updated for the 2019 assessment year with 2017 costing and newer depreciation tables.

Market Areas were also examined to ensure that geographical or topographical differences that could affect market value are adequately identified. Franklin County identifies two separate market areas for agricultural land. Market Area 1 represents the area south of the Bostwick Irrigation Ditch. Irrigation difficulties and a rougher terrain makes farming less desirable than Market Area 2. The majority of Market Area 1 is comprised of grassland with some cropland. Market Area 2 is north of the irrigation ditch, where the irrigated land is only under the restrictions of the Lower Republican NRD. Market Area 2 is more desirable for cropping than Market area 1. This market area is made up of 40% irrigated land, 40% grassland and 20% dryland.

2020 Agricultural Correlation for Franklin County

Description of Analysis

Review of the overall statistics for agricultural land show all three measures of central tendency are within the acceptable range while the qualitative statistics are low enough to support uniformity. While Franklin County is comprised of two market areas, only one market area appears in the sample, Market Area 2. When stratified by majority land use (MLU), all three subclasses have a median within the acceptable range. Although the medians are within the range, all three sample sizes are inadequate for an accurate measure of a level of value independently.

Further analysis was conducted as to the comparability of the surrounding counties. Harlan County Market Areas 2 and 3 are within the same NRD district and subject to similar water restrictions therefore considered the most comparable to Market Area 1. Other surrounding counties of Phelps Kearney, Adams, Webster and Harlan Market Area 1 are generally comparable to Franklin's Market Area 2 for dryland and grassland. The surrounding counties with the exception of Harlan Market Area 1 are not subject to the same irrigation restrictions and demonstrate a stronger market for irrigated land. Overall, review of the values set by the Franklin County Assessor appear to be equalized with values of the surrounding counties.

Equalization and Quality of Assessment

Although the 80% MLU subclasses contain too few sales for measurement, the medians along with the overall medians fall within the acceptable range. The statistics along review of values in surrounding counties support that the county assessor has achieved intra and inter-county equalization of agricultural land values.

Agricultural homes and outbuildings were revalued recently using the same appraisal methods as the rural residential parcels and are believed to be uniformly assessed. The quality of assessment for the agricultural class complies with generally accepted mass appraisal techniques.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u> Irrigated </u>						
County	12	72.11	73.28	71.13	12.41	103.02
2	12	72.11	73.28	71.13	12.41	103.02
<u> Dry </u>						
County	5	70.18	71.19	70.22	04.12	101.38
2	5	70.18	71.19	70.22	04.12	101.38
<u> Grass </u>						
County	8	74.63	77.83	80.58	15.30	96.59
2	8	74.63	77.83	80.58	15.30	96.59
<u> ALL </u>						
	31	70.18	74.88	72.68	15.59	103.03

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Franklin County is 70%.

2020 Opinions of the Property Tax Administrator for Franklin 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 (Reissue 2018). 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	95	Meets generally accepted mass appraisal techniques.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal techniques.	No recommendation.
Agricultural Land	70	Meets generally accepted mass appraisal techniques.	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, 2020.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2020 Commission Summary for Franklin County

Residential Real Property - Current

Number of Sales	48	Median	94.76
Total Sales Price	\$3,172,800	Mean	92.92
Total Adj. Sales Price	\$3,172,800	Wgt. Mean	90.95
Total Assessed Value	\$2,885,785	Average Assessed Value of the Base	\$35,914
Avg. Adj. Sales Price	\$66,100	Avg. Assessed Value	\$60,121

Confidence Interval - Current

95% Median C.I	81.94 to 99.86
95% Wgt. Mean C.I	84.15 to 97.76
95% Mean C.I	86.35 to 99.49
% of Value of the Class of all Real Property Value in the County	7.39
% of Records Sold in the Study Period	2.52
% of Value Sold in the Study Period	4.22

Residential Real Property - History

Year	Number of Sales	LOV	Median
2019	57	92	91.54
2018	58	95	95.30
2017	45	98	98.04
2016	57	98	98.02

2020 Commission Summary for Franklin County

Commercial Real Property - Current

Number of Sales	6	Median	92.03
Total Sales Price	\$169,500	Mean	90.19
Total Adj. Sales Price	\$169,500	Wgt. Mean	88.67
Total Assessed Value	\$150,290	Average Assessed Value of the Base	\$59,000
Avg. Adj. Sales Price	\$28,250	Avg. Assessed Value	\$25,048

Confidence Interval - Current

95% Median C.I	81.13 to 97.39
95% Wgt. Mean C.I	80.30 to 97.03
95% Mean C.I	83.39 to 96.99
% of Value of the Class of all Real Property Value in the County	2.30
% of Records Sold in the Study Period	1.66
% of Value Sold in the Study Period	0.71

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2019	14	100	96.40
2018	13	100	89.94
2017	21	100	96.44
2016	15	100	93.25

**31 Franklin
RESIDENTIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 48
 Total Sales Price : 3,172,800
 Total Adj. Sales Price : 3,172,800
 Total Assessed Value : 2,885,785
 Avg. Adj. Sales Price : 66,100
 Avg. Assessed Value : 60,121

MEDIAN : 95
 WGT. MEAN : 91
 MEAN : 93
 COD : 17.54
 PRD : 102.17

COV : 25.01
 STD : 23.24
 Avg. Abs. Dev : 16.62
 MAX Sales Ratio : 187.38
 MIN Sales Ratio : 49.32

95% Median C.I. : 81.94 to 99.86
 95% Wgt. Mean C.I. : 84.15 to 97.76
 95% Mean C.I. : 86.35 to 99.49

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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-17 To 31-DEC-17	4	86.69	89.38	91.25	21.71	97.95	65.84	118.30	N/A	43,250	39,464
01-JAN-18 To 31-MAR-18	2	118.19	118.19	118.03	19.63	100.14	94.99	141.38	N/A	80,450	94,953
01-APR-18 To 30-JUN-18	11	83.00	84.04	88.18	13.96	95.31	49.32	107.15	74.36 to 103.11	50,627	44,643
01-JUL-18 To 30-SEP-18	4	104.98	104.85	105.53	02.36	99.36	100.23	109.21	N/A	37,500	39,573
01-OCT-18 To 31-DEC-18	8	80.64	83.91	78.00	16.95	107.58	60.75	117.51	60.75 to 117.51	87,938	68,593
01-JAN-19 To 31-MAR-19	4	99.71	118.73	104.92	24.96	113.16	88.12	187.38	N/A	48,375	50,754
01-APR-19 To 30-JUN-19	7	96.08	91.61	97.40	11.27	94.06	63.97	105.62	63.97 to 105.62	57,786	56,284
01-JUL-19 To 30-SEP-19	8	92.89	91.89	89.45	20.37	102.73	59.74	126.90	59.74 to 126.90	103,813	92,865
<u>Study Yrs</u>											
01-OCT-17 To 30-SEP-18	21	94.99	92.27	95.80	16.24	96.32	49.32	141.38	77.87 to 104.50	49,562	47,482
01-OCT-18 To 30-SEP-19	27	94.53	93.43	88.59	18.54	105.46	59.74	187.38	79.61 to 102.07	78,963	69,951
<u>Calendar Yrs</u>											
01-JAN-18 To 31-DEC-18	25	91.96	90.06	88.34	16.61	101.95	49.32	141.38	79.61 to 100.23	62,852	55,520
<u>ALL</u>	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121

VALUATION GROUP										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
1	27	98.09	94.89	93.26	17.36	101.75	49.32	187.38	79.61 to 104.41	62,093	57,905
2	5	83.00	87.64	78.55	18.02	111.57	59.74	126.90	N/A	38,800	30,476
3	13	94.99	92.77	90.44	13.45	102.58	63.97	141.38	75.28 to 99.86	67,869	61,378
4	3	77.87	84.68	88.58	20.55	95.60	64.08	112.09	N/A	140,000	124,015
<u>ALL</u>	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121

PROPERTY TYPE *										Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.		
01	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121
06											
07											
<u>ALL</u>	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121

**31 Franklin
RESIDENTIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2017 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 48
 Total Sales Price : 3,172,800
 Total Adj. Sales Price : 3,172,800
 Total Assessed Value : 2,885,785
 Avg. Adj. Sales Price : 66,100
 Avg. Assessed Value : 60,121

MEDIAN : 95
 WGT. MEAN : 91
 MEAN : 93
 COD : 17.54
 PRD : 102.17

COV : 25.01
 STD : 23.24
 Avg. Abs. Dev : 16.62
 MAX Sales Ratio : 187.38
 MIN Sales Ratio : 49.32

95% Median C.I. : 81.94 to 99.86
 95% Wgt. Mean C.I. : 84.15 to 97.76
 95% Mean C.I. : 86.35 to 99.49

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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	1	126.90	126.90	126.90	00.00	100.00	126.90	126.90	N/A	10,500	13,325	
Less Than 30,000	13	81.67	94.37	91.35	30.21	103.31	49.32	187.38	65.84 to 118.30	21,500	19,641	
___Ranges Excl. Low \$___												
Greater Than 4,999	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121	
Greater Than 14,999	47	94.53	92.20	90.83	17.23	101.51	49.32	187.38	81.94 to 99.85	67,283	61,116	
Greater Than 29,999	35	95.94	92.38	90.92	13.07	101.61	59.74	141.38	86.28 to 100.23	82,666	75,156	
___Incremental Ranges___												
0 TO 4,999												
5,000 TO 14,999	1	126.90	126.90	126.90	00.00	100.00	126.90	126.90	N/A	10,500	13,325	
15,000 TO 29,999	12	81.07	91.66	89.96	28.32	101.89	49.32	187.38	65.84 to 117.51	22,417	20,167	
30,000 TO 59,999	11	100.23	96.05	95.47	09.11	100.61	75.28	109.21	77.87 to 107.15	39,864	38,058	
60,000 TO 99,999	17	94.99	91.62	92.20	13.49	99.37	59.74	141.38	76.53 to 99.86	80,576	74,288	
100,000 TO 149,999	3	102.80	99.72	100.08	04.04	99.64	91.96	104.41	N/A	123,333	123,430	
150,000 TO 249,999	4	71.95	80.02	80.93	22.02	98.88	64.08	112.09	N/A	178,750	144,659	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ALL___	48	94.76	92.92	90.95	17.54	102.17	49.32	187.38	81.94 to 99.86	66,100	60,121	

31 Franklin
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 6
Total Sales Price : 169,500
Total Adj. Sales Price : 169,500
Total Assessed Value : 150,290
Avg. Adj. Sales Price : 28,250
Avg. Assessed Value : 25,048

MEDIAN : 92
WGT. MEAN : 89
MEAN : 90
COD : 05.57
PRD : 101.71

COV : 07.18
STD : 06.48
Avg. Abs. Dev : 05.13
MAX Sales Ratio : 97.39
MIN Sales Ratio : 81.13

95% Median C.I. : 81.13 to 97.39
95% Wgt. Mean C.I. : 80.30 to 97.03
95% Mean C.I. : 83.39 to 96.99

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DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-16 To 31-DEC-16	1	93.76	93.76	93.76	00.00	100.00	93.76	93.76	N/A	14,500	13,595
01-JAN-17 To 31-MAR-17											
01-APR-17 To 30-JUN-17											
01-JUL-17 To 30-SEP-17	1	97.39	97.39	97.39	00.00	100.00	97.39	97.39	N/A	35,000	34,085
01-OCT-17 To 31-DEC-17	2	87.02	87.02	86.47	03.78	100.64	83.73	90.30	N/A	30,000	25,940
01-JAN-18 To 31-MAR-18											
01-APR-18 To 30-JUN-18											
01-JUL-18 To 30-SEP-18	1	81.13	81.13	81.13	00.00	100.00	81.13	81.13	N/A	45,000	36,510
01-OCT-18 To 31-DEC-18											
01-JAN-19 To 31-MAR-19	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	15,000	14,220
01-APR-19 To 30-JUN-19											
01-JUL-19 To 30-SEP-19											
<u>Study Yrs</u>											
01-OCT-16 To 30-SEP-17	2	95.58	95.58	96.32	01.90	99.23	93.76	97.39	N/A	24,750	23,840
01-OCT-17 To 30-SEP-18	3	83.73	85.05	84.18	03.65	101.03	81.13	90.30	N/A	35,000	29,463
01-OCT-18 To 30-SEP-19	1	94.80	94.80	94.80	00.00	100.00	94.80	94.80	N/A	15,000	14,220
<u>Calendar Yrs</u>											
01-JAN-17 To 31-DEC-17	3	90.30	90.47	90.49	05.04	99.98	83.73	97.39	N/A	31,667	28,655
01-JAN-18 To 31-DEC-18	1	81.13	81.13	81.13	00.00	100.00	81.13	81.13	N/A	45,000	36,510
<u>ALL</u>	6	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048

VALUATION GROUP	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	3	90.30	88.40	86.01	04.66	102.78	81.13	93.76	N/A	28,167	24,227
2	3	94.80	91.97	91.31	04.80	100.72	83.73	97.39	N/A	28,333	25,870
<u>ALL</u>	6	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048

**31 Franklin
COMMERCIAL**

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 6	MEDIAN : 92	COV : 07.18	95% Median C.I. : 81.13 to 97.39
Total Sales Price : 169,500	WGT. MEAN : 89	STD : 06.48	95% Wgt. Mean C.I. : 80.30 to 97.03
Total Adj. Sales Price : 169,500	MEAN : 90	Avg. Abs. Dev : 05.13	95% Mean C.I. : 83.39 to 96.99
Total Assessed Value : 150,290			
Avg. Adj. Sales Price : 28,250	COD : 05.57	MAX Sales Ratio : 97.39	
Avg. Assessed Value : 25,048	PRD : 101.71	MIN Sales Ratio : 81.13	

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	5	90.30	89.47	88.19	06.06	101.45	81.13	97.39	N/A	31,000	27,339
04	1	93.76	93.76	93.76	00.00	100.00	93.76	93.76	N/A	14,500	13,595
<u>ALL</u>	6	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	93.76	93.76	93.76	00.00	100.00	93.76	93.76	N/A	14,500	13,595
Less Than 30,000	3	93.76	92.95	92.46	01.60	100.53	90.30	94.80	N/A	18,167	16,797
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	6	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048
Greater Than 14,999	5	90.30	89.47	88.19	06.06	101.45	81.13	97.39	N/A	31,000	27,339
Greater Than 29,999	3	83.73	87.42	86.87	06.47	100.63	81.13	97.39	N/A	38,333	33,300
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	93.76	93.76	93.76	00.00	100.00	93.76	93.76	N/A	14,500	13,595
15,000 TO 29,999	2	92.55	92.55	91.99	02.43	100.61	90.30	94.80	N/A	20,000	18,398
30,000 TO 59,999	3	83.73	87.42	86.87	06.47	100.63	81.13	97.39	N/A	38,333	33,300
60,000 TO 99,999											
100,000 TO 149,999											
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
<u>ALL</u>	6	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048

31 Franklin
COMMERCIAL

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 6
 Total Sales Price : 169,500
 Total Adj. Sales Price : 169,500
 Total Assessed Value : 150,290
 Avg. Adj. Sales Price : 28,250
 Avg. Assessed Value : 25,048

MEDIAN : 92
 WGT. MEAN : 89
 MEAN : 90
 COD : 05.57
 PRD : 101.71

COV : 07.18
 STD : 06.48
 Avg. Abs. Dev : 05.13
 MAX Sales Ratio : 97.39
 MIN Sales Ratio : 81.13

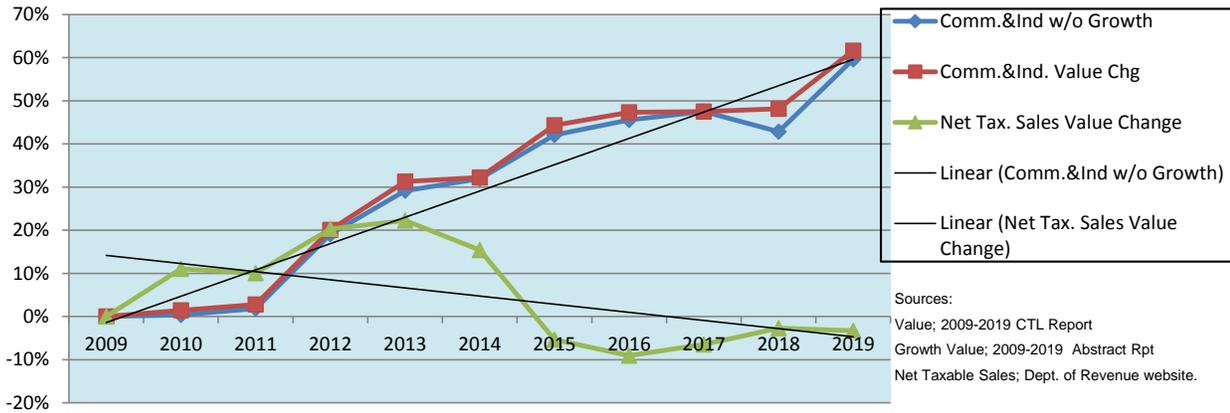
95% Median C.I. : 81.13 to 97.39
 95% Wgt. Mean C.I. : 80.30 to 97.03
 95% Mean C.I. : 83.39 to 96.99

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
342	1	97.39	97.39	97.39	00.00	100.00	97.39	97.39	N/A	35,000	34,085
344	1	90.30	90.30	90.30	00.00	100.00	90.30	90.30	N/A	25,000	22,575
350	2	87.97	87.97	84.55	07.78	104.04	81.13	94.80	N/A	30,000	25,365
442	1	83.73	83.73	83.73	00.00	100.00	83.73	83.73	N/A	35,000	29,305
471	1	93.76	93.76	93.76	00.00	100.00	93.76	93.76	N/A	14,500	13,595
<u>ALL</u>	<u>6</u>	92.03	90.19	88.67	05.57	101.71	81.13	97.39	81.13 to 97.39	28,250	25,048

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
2008	\$ 13,143,415	\$ -		\$ 13,143,415	--	\$ 11,037,896	--
2009	\$ 13,314,675	\$ 97,165	0.73%	\$ 13,217,510	--	\$ 11,562,103	--
2010	\$ 13,504,560	\$ 140,275	1.04%	\$ 13,364,285	0.37%	\$ 12,840,276	11.05%
2011	\$ 13,683,155	\$ 126,915	0.93%	\$ 13,556,240	0.38%	\$ 12,721,024	-0.93%
2012	\$ 15,988,360	\$ 133,920	0.84%	\$ 15,854,440	15.87%	\$ 13,910,001	9.35%
2013	\$ 17,482,125	\$ 286,985	1.64%	\$ 17,195,140	7.55%	\$ 14,134,165	1.61%
2014	\$ 17,603,100	\$ 34,935	0.20%	\$ 17,568,165	0.49%	\$ 13,341,345	-5.61%
2015	\$ 19,218,620	\$ 304,735	1.59%	\$ 18,913,885	7.45%	\$ 10,938,558	-18.01%
2016	\$ 19,618,760	\$ 237,565	1.21%	\$ 19,381,195	0.85%	\$ 10,513,943	-3.88%
2017	\$ 19,641,150	\$ 250	0.00%	\$ 19,640,900	0.11%	\$ 10,815,473	2.87%
2018	\$ 19,723,780	\$ 703,460	3.57%	\$ 19,020,320	-3.16%	\$ 11,249,359	4.01%
2019	\$ 21,521,820	\$ 266,575	1.24%	\$ 21,255,245	7.76%	\$ 11,179,023	-0.63%
Ann %chg	4.92%			Average	3.77%	-0.34%	-0.02%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2009	-	-	-
2010	0.37%	1.43%	11.05%
2011	1.81%	2.77%	10.02%
2012	19.07%	20.08%	20.31%
2013	29.14%	31.30%	22.25%
2014	31.95%	32.21%	15.39%
2015	42.05%	44.34%	-5.39%
2016	45.56%	47.35%	-9.07%
2017	47.51%	47.52%	-6.46%
2018	42.85%	48.14%	-2.70%
2019	59.64%	61.64%	-3.31%

County Number	31
County Name	Franklin

31 Franklin
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 31
Total Sales Price : 17,233,003
Total Adj. Sales Price : 17,233,003
Total Assessed Value : 12,524,910
Avg. Adj. Sales Price : 555,903
Avg. Assessed Value : 404,029

MEDIAN : 70
WGT. MEAN : 73
MEAN : 75
COD : 15.59
PRD : 103.03

COV : 21.82
STD : 16.34
Avg. Abs. Dev : 10.94
MAX Sales Ratio : 130.32
MIN Sales Ratio : 54.18

95% Median C.I. : 66.56 to 75.64
95% Wgt. Mean C.I. : 68.05 to 77.31
95% Mean C.I. : 68.89 to 80.87

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qrtrs</u>												
01-OCT-16 To 31-DEC-16	1	63.60	63.60	63.60	00.00	100.00	63.60	63.60	N/A	267,000	169,805	
01-JAN-17 To 31-MAR-17	3	63.31	63.84	66.18	10.25	96.46	54.37	73.85	N/A	898,627	594,688	
01-APR-17 To 30-JUN-17	2	61.96	61.96	61.07	12.56	101.46	54.18	69.74	N/A	573,952	350,503	
01-JUL-17 To 30-SEP-17												
01-OCT-17 To 31-DEC-17												
01-JAN-18 To 31-MAR-18	7	69.10	67.64	68.50	05.53	98.74	59.79	72.74	59.79 to 72.74	472,212	323,456	
01-APR-18 To 30-JUN-18	3	69.83	75.93	75.58	20.86	100.46	57.12	100.84	N/A	275,577	208,268	
01-JUL-18 To 30-SEP-18	3	73.61	79.10	72.83	15.83	108.61	64.38	99.32	N/A	503,325	366,592	
01-OCT-18 To 31-DEC-18	2	84.20	84.20	86.85	17.81	96.95	69.20	99.20	N/A	467,500	406,010	
01-JAN-19 To 31-MAR-19	4	87.84	85.26	80.83	09.08	105.48	71.58	93.78	N/A	801,046	647,461	
01-APR-19 To 30-JUN-19	3	79.42	95.13	87.34	22.95	108.92	75.64	130.32	N/A	384,263	335,608	
01-JUL-19 To 30-SEP-19	3	67.89	69.60	67.30	05.92	103.42	64.43	76.48	N/A	729,353	490,858	
<u>Study Yrs</u>												
01-OCT-16 To 30-SEP-17	6	63.46	63.18	64.58	09.28	97.83	54.18	73.85	54.18 to 73.85	685,131	442,479	
01-OCT-17 To 30-SEP-18	13	69.83	72.20	70.70	12.12	102.12	57.12	100.84	62.45 to 73.61	434,014	306,828	
01-OCT-18 To 30-SEP-19	12	77.95	83.63	78.63	16.37	106.36	64.43	130.32	69.20 to 93.78	623,336	490,105	
<u>Calendar Yrs</u>												
01-JAN-17 To 31-DEC-17	5	63.31	63.09	64.65	11.07	97.59	54.18	73.85	N/A	768,757	497,014	
01-JAN-18 To 31-DEC-18	15	69.83	73.80	72.99	13.36	101.11	57.12	100.84	64.38 to 73.61	438,479	320,053	
<u>ALL</u>	31	70.18	74.88	72.68	15.59	103.03	54.18	130.32	66.56 to 75.64	555,903	404,029	

AREA (MARKET)											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
2	31	70.18	74.88	72.68	15.59	103.03	54.18	130.32	66.56 to 75.64	555,903	404,029	
<u>ALL</u>	31	70.18	74.88	72.68	15.59	103.03	54.18	130.32	66.56 to 75.64	555,903	404,029	

31 Franklin
AGRICULTURAL LAND

PAD 2020 R&O Statistics (Using 2020 Values)

Qualified

Date Range: 10/1/2016 To 9/30/2019 Posted on: 1/31/2020

Number of Sales : 31
Total Sales Price : 17,233,003
Total Adj. Sales Price : 17,233,003
Total Assessed Value : 12,524,910
Avg. Adj. Sales Price : 555,903
Avg. Assessed Value : 404,029

MEDIAN : 70
WGT. MEAN : 73
MEAN : 75
COD : 15.59
PRD : 103.03

COV : 21.82
STD : 16.34
Avg. Abs. Dev : 10.94
MAX Sales Ratio : 130.32
MIN Sales Ratio : 54.18

95% Median C.I. : 66.56 to 75.64
95% Wgt. Mean C.I. : 68.05 to 77.31
95% Mean C.I. : 68.89 to 80.87

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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	4	64.41	65.00	65.02	01.80	99.97	63.31	67.89	N/A	959,259	623,698
2	4	64.41	65.00	65.02	01.80	99.97	63.31	67.89	N/A	959,259	623,698
Dry											
County	4	71.36	71.44	70.25	05.06	101.69	66.56	76.48	N/A	335,871	235,933
2	4	71.36	71.44	70.25	05.06	101.69	66.56	76.48	N/A	335,871	235,933
Grass											
County	5	69.83	75.75	80.21	12.76	94.44	62.45	93.78	N/A	462,389	370,900
2	5	69.83	75.75	80.21	12.76	94.44	62.45	93.78	N/A	462,389	370,900
ALL	31	70.18	74.88	72.68	15.59	103.03	54.18	130.32	66.56 to 75.64	555,903	404,029

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	12	72.11	73.28	71.13	12.41	103.02	54.37	99.32	64.38 to 75.64	828,838	589,560
2	12	72.11	73.28	71.13	12.41	103.02	54.37	99.32	64.38 to 75.64	828,838	589,560
Dry											
County	5	70.18	71.19	70.22	04.12	101.38	66.56	76.48	N/A	392,897	275,904
2	5	70.18	71.19	70.22	04.12	101.38	66.56	76.48	N/A	392,897	275,904
Grass											
County	8	74.63	77.83	80.58	15.30	96.59	62.45	100.84	62.45 to 100.84	386,897	311,762
2	8	74.63	77.83	80.58	15.30	96.59	62.45	100.84	62.45 to 100.84	386,897	311,762
ALL	31	70.18	74.88	72.68	15.59	103.03	54.18	130.32	66.56 to 75.64	555,903	404,029

Franklin County 2020 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Franklin	2	4278	4247	3962	4022	1220	3500	3564	3502	4095
Harlan	1	4779	4780	3990	2730	n/a	2540	2420	2423	4387
Phelps	1	5598	5598	4600	4197	4000	3900	3800	3406	5255
Kearney	1	4800	4799	4750	4550	4000	3000	3000	3000	4519
Adams	4	5249	5198	5094	4991	4735	4795	4764	4582	5131
Webster	1	3640	3623	3592	3626	3392	3660	3592	3547	3598
Franklin	1	2986	2985	2843	2857	n/a	2370	2350	2310	2897
Harlan	3	3219	3215	2722	1921	n/a	n/a	2248	2249	2882
Harlan	2	4244	4241	3622	2479	n/a	2540	2420	2422	3698

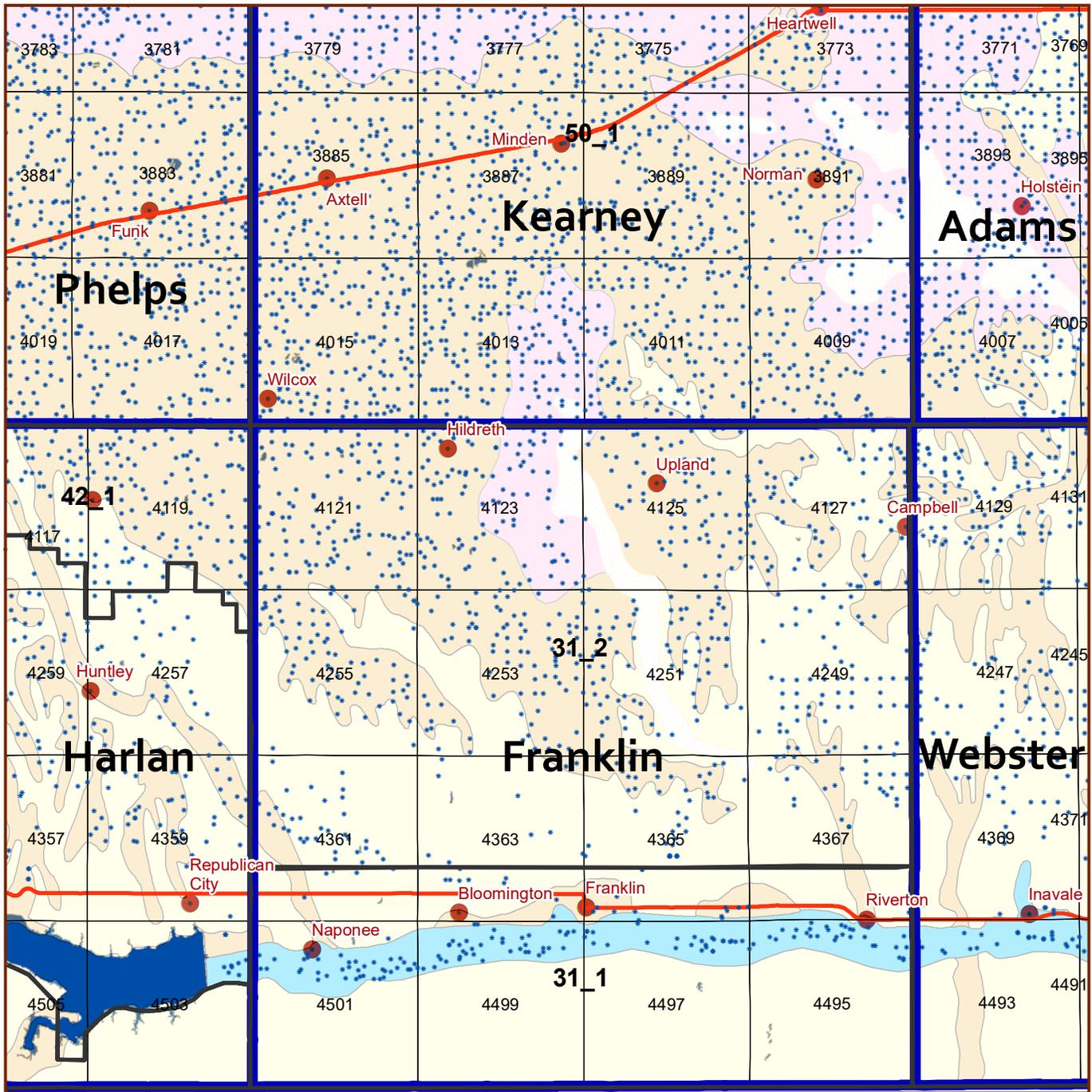
County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Franklin	2	2680	2650	2300	2280	1970	1960	1615	1615	2413
Harlan	1	n/a	2460	2195	1717	n/a	1710	1565	1565	2307
Phelps	1	2550	2550	2450	2250	2150	2050	1850	1600	2438
Kearney	1	n/a	2770	2500	2500	2230	1785	1785	1785	2593
Adams	4	3260	3075	2890	2700	2700	2700	2515	2515	2977
Webster	1	2335	2335	2105	1960	1960	n/a	1890	1890	2137
Franklin	1	2150	2140	2100	2070	1360	1348	1125	1120	1785
Harlan	3	1848	1848	1568	1204	n/a	n/a	1365	1365	1724
Harlan	2	1848	1848	1562	1204	1159	1345	1365	1365	1724

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Franklin	2	1100	1100	1085	1075	1070	1065	1060	1060	1089
Harlan	1	950	950	950	950	n/a	n/a	n/a	950	950
Phelps	1	1343	1299	1250	1198	1150	1100	941	1100	1240
Kearney	1	1300	1300	1300	1300	1300	1300	1300	1300	1300
Adams	4	1405	1405	1380	1380	1355	n/a	1355	1355	1385
Webster	1	1365	1365	1365	1365	1365	1365	1365	1365	1365
Franklin	1	1100	1100	1085	1075	1070	1065	1060	1060	1089
Harlan	3	950	950	950	950	950	n/a	n/a	n/a	950
Harlan	2	950	950	950	950	950	950	n/a	950	950

County	Mkt Area	CRP	TIMBER	WASTE
Franklin	2	1092	550	150
Harlan	1	n/a	n/a	100
Phelps	1	1103	1100	35
Kearney	1	n/a	n/a	150
Adams	4	n/a	n/a	202
Webster	1	1805	180	180
Franklin	1	1091	550	150
Harlan	3	n/a	n/a	100
Harlan	2	n/a	n/a	100

Source: 2020 Abstract of Assessment, Form 45, Schedule IX and Grass Detail from Schedule XIII.
CRP and TIMBER values are weighted averages from Schedule XIII, line 104 and 113.

FRANKLIN COUNTY



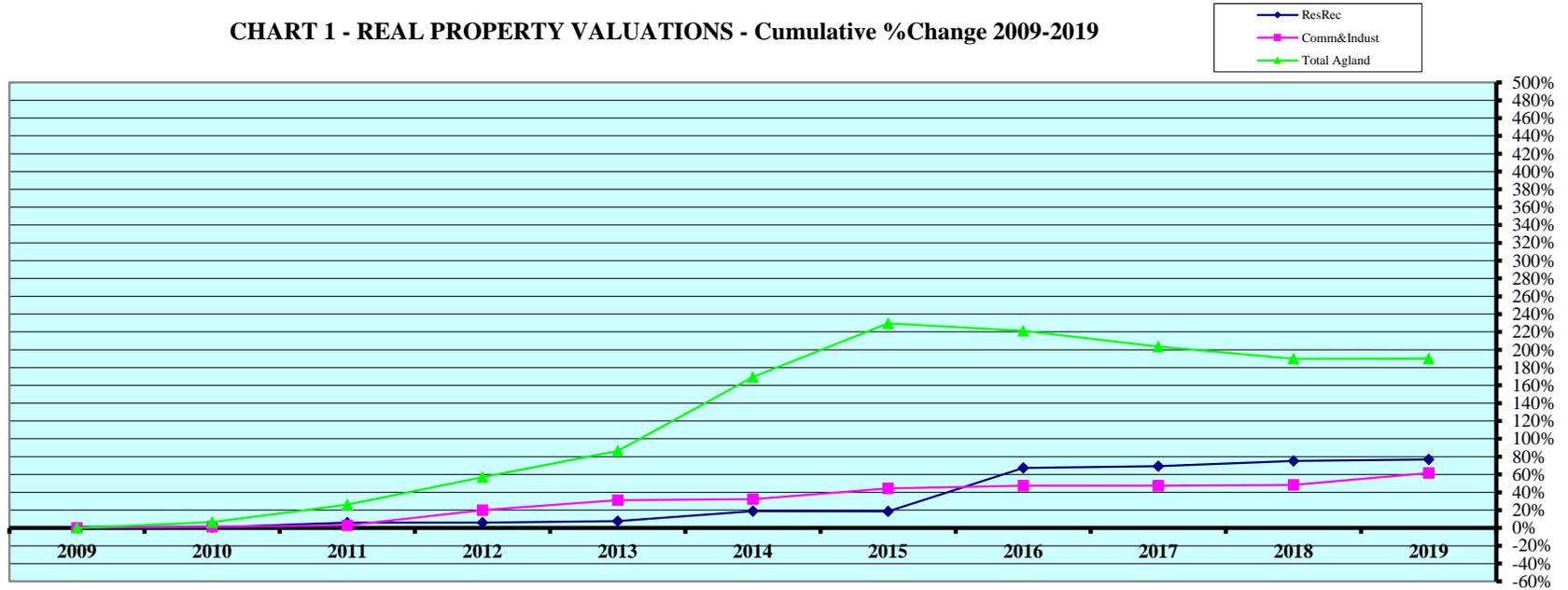
Legend

- Market_Area
- County
- Registered_WellsDNR
- geocode
- Federal Roads

**Soils
CLASS**

- Excessive 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
- Moderately well drained silty soils on uplands and in depressions formed in loess
- 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
- Somewhat poorly drained soils formed in alluvium on bottom lands
- Moderately well drained silty soils with clay subsoils on uplands
- Lakes

CHART 1 - REAL PROPERTY VALUATIONS - Cumulative %Change 2009-2019



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
2009	37,020,310	--	--	--	13,314,675	--	--	--	271,989,055	--	--	--
2010	37,270,405	250,095	0.68%	0.68%	13,504,560	189,885	1.43%	1.43%	289,912,940	17,923,885	6.59%	6.59%
2011	39,212,690	1,942,285	5.21%	5.92%	13,683,155	178,595	1.32%	2.77%	343,097,320	53,184,380	18.34%	26.14%
2012	39,180,145	-32,545	-0.08%	5.83%	15,988,360	2,305,205	16.85%	20.08%	426,862,515	83,765,195	24.41%	56.94%
2013	39,831,640	651,495	1.66%	7.59%	17,482,125	1,493,765	9.34%	31.30%	507,340,900	80,478,385	18.85%	86.53%
2014	43,968,290	4,136,650	10.39%	18.77%	17,603,100	120,975	0.69%	32.21%	732,985,460	225,644,560	44.48%	169.49%
2015	43,846,377	-121,913	-0.28%	18.44%	19,218,620	1,615,520	9.18%	44.34%	896,519,015	163,533,555	22.31%	229.62%
2016	61,990,125	18,143,748	41.38%	67.45%	19,618,760	400,140	2.08%	47.35%	873,286,325	-23,232,690	-2.59%	221.07%
2017	62,648,579	658,454	1.06%	69.23%	19,641,150	22,390	0.11%	47.52%	825,974,040	-47,312,285	-5.42%	203.68%
2018	64,878,980	2,230,401	3.56%	75.25%	19,723,780	82,630	0.42%	48.14%	788,648,160	-37,325,880	-4.52%	189.96%
2019	65,466,175	587,195	0.91%	76.84%	21,521,820	1,798,040	9.12%	61.64%	789,002,925	354,765	0.04%	190.09%

Rate Annual %chg: Residential & Recreational **5.87%** Commercial & Industrial **4.92%** Agricultural Land **11.24%**

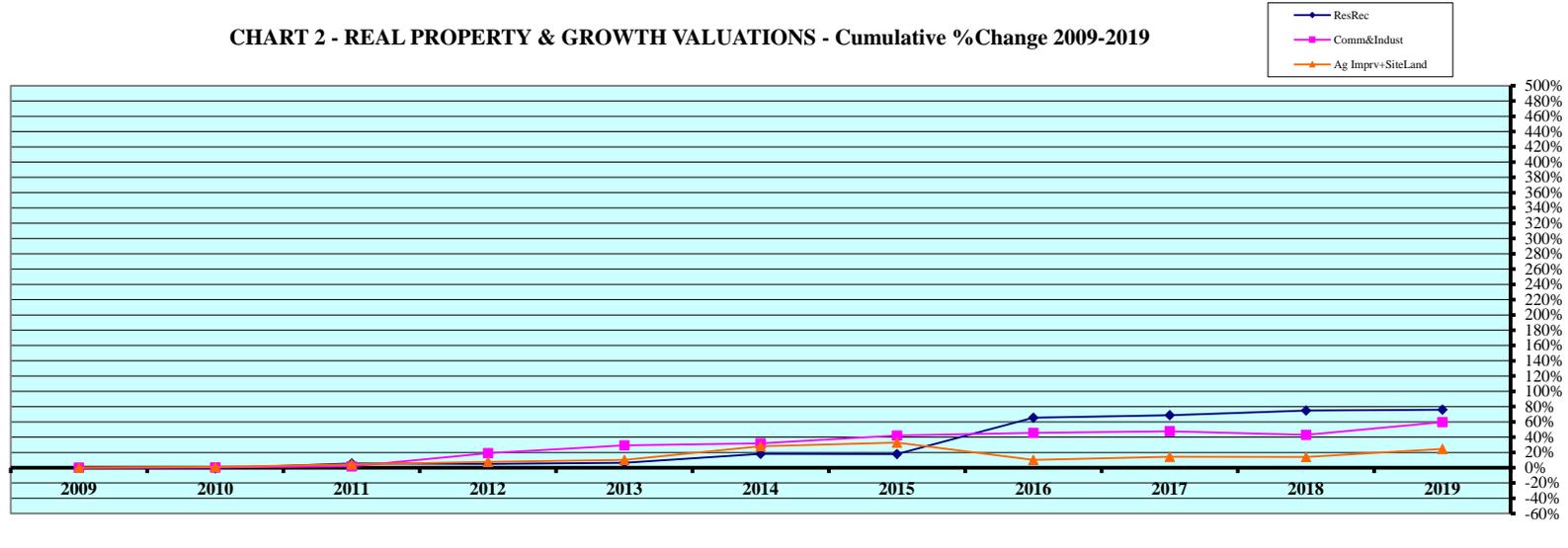
Cnty# **31**
County **FRANKLIN**

CHART 1

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

Source: 2009 - 2019 Certificate of Taxes Levied Reports CTL NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 2 - REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2009-2019



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	
2009	37,020,310	1,257,370	3.40%	35,762,940	--	--	13,314,675	97,165	0.73%	13,217,510	--	--	
2010	37,270,405	519,645	1.39%	36,750,760	-0.73%	-0.73%	13,504,560	140,275	1.04%	13,364,285	0.37%	0.37%	
2011	39,212,690	108,425	0.28%	39,104,265	4.92%	5.63%	13,683,155	126,915	0.93%	13,556,240	0.38%	1.81%	
2012	39,180,145	318,290	0.81%	38,861,855	-0.89%	4.97%	15,988,360	133,920	0.84%	15,854,440	15.87%	19.07%	
2013	39,831,640	451,695	1.13%	39,379,945	0.51%	6.37%	17,482,125	286,985	1.64%	17,195,140	7.55%	29.14%	
2014	43,968,290	212,395	0.48%	43,755,895	9.85%	18.19%	17,603,100	34,935	0.20%	17,568,165	0.49%	31.95%	
2015	43,846,377	192,950	0.44%	43,653,427	-0.72%	17.92%	19,218,620	304,735	1.59%	18,913,885	7.45%	42.05%	
2016	61,990,125	721,647	1.16%	61,268,478	39.73%	65.50%	19,618,760	237,565	1.21%	19,381,195	0.85%	45.56%	
2017	62,648,579	184,120	0.29%	62,464,459	0.77%	68.73%	19,641,150	250	0.00%	19,640,900	0.11%	47.51%	
2018	64,878,980	207,215	0.32%	64,671,765	3.23%	74.69%	19,723,780	703,460	3.57%	19,020,320	-3.16%	42.85%	
2019	65,466,175	332,610	0.51%	65,133,565	0.39%	75.94%	21,521,820	266,575	1.24%	21,255,245	7.76%	59.64%	
Rate Ann%chg	5.87%					5.71%	4.92%					C & I w/o growth	3.77%

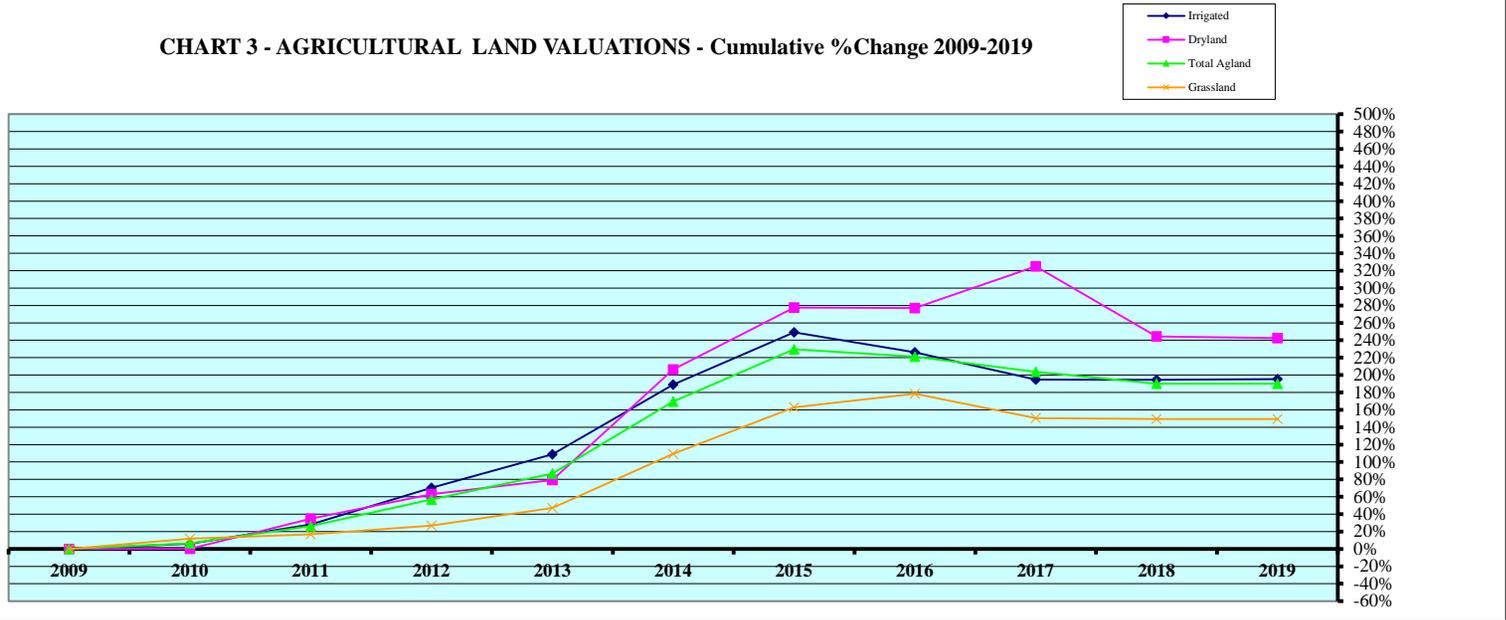
Tax Year	Ag Improvements & Site Land ⁽¹⁾				Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value		
2009	32,384,115	12,823,375	45,207,490	221,025	0.49%	--
2010	32,797,750	14,045,890	46,843,640	1,172,440	2.50%	1.03%
2011	33,439,725	14,923,880	48,363,605	1,150,765	2.38%	4.44%
2012	34,376,610	15,643,150	50,019,760	1,377,440	2.75%	7.60%
2013	34,648,105	17,099,556	51,747,661	1,888,615	3.65%	10.29%
2014	39,654,930	20,286,380	59,941,310	1,991,559	3.32%	28.19%
2015	40,228,100	23,881,785	64,109,885	4,054,030	6.32%	32.84%
2016	28,850,970	22,902,355	51,753,325	1,917,745	3.71%	10.24%
2017	29,082,590	23,978,320	53,060,910	1,344,805	2.53%	14.40%
2018	29,091,445	25,459,640	54,551,085	3,039,920	5.57%	13.94%
2019	29,903,040	27,653,910	57,556,950	1,303,460	2.26%	24.43%
Rate Ann%chg	-0.79%	7.99%	2.44%	Ag Imprv+Site w/o growth		-0.79%

(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; 2009 - 2019 CTL Growth Value; 2009-2019 Abstract of Asmnt Rpt.

Cnty# 31
County FRANKLIN

CHART 2

CHART 3 - AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2009-2019



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
2009	150,258,515	--	--	--	45,142,680	--	--	--	76,342,955	--	--	--
2010	159,078,600	8,820,085	5.87%	5.87%	45,186,195	43,515	0.10%	0.10%	85,399,885	9,056,930	11.86%	11.86%
2011	192,699,125	33,620,525	21.13%	28.25%	60,775,435	15,589,240	34.50%	34.63%	89,242,970	3,843,085	4.50%	16.90%
2012	256,054,215	63,355,090	32.88%	70.41%	73,598,740	12,823,305	21.10%	63.04%	96,833,785	7,590,815	8.51%	26.84%
2013	313,730,735	57,676,520	22.53%	108.79%	80,897,200	7,298,460	9.92%	79.20%	112,225,765	15,391,980	15.90%	47.00%
2014	434,065,875	120,335,140	38.36%	188.88%	138,288,495	57,391,295	70.94%	206.34%	159,906,905	47,681,140	42.49%	109.46%
2015	524,573,115	90,507,240	20.85%	249.11%	170,490,940	32,202,445	23.29%	277.67%	200,733,660	40,826,755	25.53%	162.94%
2016	490,186,920	-34,386,195	-6.56%	226.23%	170,251,940	-239,000	-0.14%	277.14%	212,612,880	11,879,220	5.92%	178.50%
2017	442,708,590	-47,478,330	-9.69%	194.63%	191,828,645	21,576,705	12.67%	324.94%	191,202,805	-21,410,075	-10.07%	150.45%
2018	442,661,885	-46,705	-0.01%	194.60%	155,430,575	-36,398,070	-18.97%	244.31%	190,328,280	-874,525	-0.46%	149.31%
2019	443,736,050	1,074,165	0.24%	195.32%	154,647,925	-782,650	-0.50%	242.58%	190,391,835	63,555	0.03%	149.39%

Rate Ann.%chg:	Irrigated	11.44%	Dryland	13.10%	Grassland	9.57%
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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
2009	244,905	--	--	--	0	--	--	--	271,989,055	--	--	--
2010	244,885	-20	-0.01%	-0.01%	3,375	3,375	--	--	289,912,940	17,923,885	6.59%	6.59%
2011	373,915	129,030	52.69%	52.68%	5,875	2,500	74.07%	--	343,097,320	53,184,380	18.34%	26.14%
2012	373,275	-640	-0.17%	52.42%	2,500	-3,375	-57.45%	--	426,862,515	83,765,195	24.41%	56.94%
2013	484,700	111,425	29.85%	97.91%	2,500	0	0.00%	--	507,340,900	80,478,385	18.85%	86.53%
2014	721,685	236,985	48.89%	194.68%	2,500	0	0.00%	--	732,985,460	225,644,560	44.48%	169.49%
2015	721,300	-385	-0.05%	194.52%	0	-2,500	-100.00%	--	896,519,015	163,533,555	22.31%	229.62%
2016	234,585	-486,715	-67.48%	-4.21%	0	0	--	--	873,286,325	-23,232,690	-2.59%	221.07%
2017	234,000	-585	-0.25%	-4.45%	0	0	--	--	825,974,040	-47,312,285	-5.42%	203.68%
2018	227,420	-6,580	-2.81%	-7.14%	0	0	--	--	788,648,160	-37,325,880	-4.52%	189.96%
2019	227,115	-305	-0.13%	-7.26%	0	0	--	--	789,002,925	354,765	0.04%	190.09%

Cnty#	31
County	FRANKLIN

Rate Ann.%chg:	Total Agric Land	11.24%
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CHART 4 - AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2009-2019 (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
2009	150,429,180	111,174	1,353			44,957,920	62,570	719			76,476,860	172,223	444		
2010	159,206,550	111,063	1,433	5.94%	5.94%	45,124,775	62,842	718	-0.06%	-0.06%	85,440,895	171,952	497	11.90%	11.90%
2011	192,885,105	110,929	1,739	21.30%	28.51%	60,724,465	63,105	962	34.01%	33.92%	89,206,790	171,740	519	4.54%	16.97%
2012	255,196,000	111,019	2,299	32.20%	69.88%	73,620,360	63,216	1,165	21.02%	62.08%	97,908,555	171,462	571	9.93%	28.59%
2013	312,725,140	112,383	2,783	21.06%	105.65%	77,783,530	63,094	1,233	5.86%	71.58%	114,406,625	170,188	672	17.72%	51.38%
2014	433,988,640	112,853	3,846	38.20%	184.21%	138,297,505	66,270	2,087	69.28%	190.44%	159,910,935	166,741	959	42.66%	115.97%
2015	524,546,395	112,874	4,647	20.84%	243.45%	170,539,705	66,817	2,552	22.30%	255.22%	200,705,030	166,191	1,208	25.93%	171.96%
2016	491,300,175	112,811	4,355	-6.29%	221.86%	170,027,695	66,513	2,556	0.16%	255.78%	212,664,805	170,250	1,249	3.43%	181.30%
2017	442,837,790	112,313	3,943	-9.46%	191.40%	191,718,235	66,563	2,880	12.67%	300.86%	191,196,010	170,220	1,123	-10.08%	152.95%
2018	441,481,245	112,019	3,941	-0.04%	191.27%	155,517,415	66,669	2,333	-19.01%	224.65%	191,080,405	170,166	1,123	-0.03%	152.87%
2019	443,744,700	112,762	3,935	-0.15%	190.83%	154,640,085	66,302	2,332	-0.01%	224.61%	190,404,095	169,601	1,123	-0.02%	152.82%

Rate Annual %chg Average Value/Acre: 11.27%

12.50%

9.72%

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
2009	244,680	4,891	50			0	0				272,108,640	350,858	776		
2010	244,910	4,896	50	0.00%	0.00%	0	0				290,017,130	350,753	827	6.61%	6.61%
2011	367,200	4,895	75	49.95%	49.94%	0	0				343,183,560	350,670	979	18.36%	26.19%
2012	373,865	4,930	76	1.09%	51.58%	0	0				427,098,780	350,627	1,218	24.47%	57.06%
2013	494,415	4,916	101	32.63%	101.03%	0	0				505,409,710	350,581	1,442	18.35%	85.88%
2014	722,165	4,814	150	49.17%	199.87%	0	0				732,919,245	350,679	2,090	44.97%	169.49%
2015	721,010	4,802	150	0.08%	200.10%	0	0				896,512,140	350,684	2,556	22.32%	229.63%
2016	230,660	1,532	151	0.27%	200.91%	0	0				874,223,335	351,107	2,490	-2.60%	221.05%
2017	233,975	1,555	151	-0.03%	200.83%	0	0				825,986,010	350,650	2,356	-5.39%	203.73%
2018	230,880	1,539	150	-0.31%	199.89%	1,035,030	306	3,385			789,344,975	350,699	2,251	-4.45%	190.22%
2019	227,115	1,514	150	0.00%	199.89%	0	0				789,015,995	350,179	2,253	0.11%	190.53%

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FRANKLIN

Rate Annual %chg Average Value/Acre: 11.25%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2009 - 2019 County Abstract Reports
Aglnd Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 4

CHART 5 - 2019 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
3,225	FRANKLIN	27,375,532	17,883,849	2,386,152	65,466,175	21,360,010	161,810	0	789,002,925	29,903,040	27,653,910	4,027,050	985,220,453
cnty sector/value % of total value:		2.78%	1.82%	0.24%	6.64%	2.17%	0.02%		80.08%	3.04%	2.81%	0.41%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	Agmprv&FS	Minerals	Total Value
103	BLOOMINGTON	48,668	133,369	24,989	2,453,090	181,405	0	0	386,340	84,520	35,060	0	3,347,441
3.19%	%sector of county sector	0.18%	0.75%	1.05%	3.75%	0.85%			0.05%	0.28%	0.13%		0.34%
	%sector of municipality	1.45%	3.98%	0.75%	73.28%	5.42%			11.54%	2.52%	1.05%		100.00%
347	CAMPBELL	423,523	218,270	42,359	6,202,720	6,227,170	0	0	2,275	50,770	43,390	0	13,210,477
10.76%	%sector of county sector	1.55%	1.22%	1.78%	9.47%	29.15%			0.00%	0.17%	0.16%		1.34%
	%sector of municipality	3.21%	1.65%	0.32%	46.95%	47.14%			0.02%	0.38%	0.33%		100.00%
1,000	FRANKLIN	757,050	778,967	112,408	23,925,560	8,494,935	161,810	0	31,335	0	0	0	34,262,065
31.01%	%sector of county sector	2.77%	4.36%	4.71%	36.55%	39.77%	100.00%		0.00%				3.48%
	%sector of municipality	2.21%	2.27%	0.33%	69.83%	24.79%	0.47%		0.09%				100.00%
378	HILDRETH	154,286	165,339	21,653	11,536,110	2,989,925	0	0	539,670	276,690	98,315	0	15,781,988
11.72%	%sector of county sector	0.56%	0.92%	0.91%	17.62%	14.00%			0.07%	0.93%	0.36%		1.60%
	%sector of municipality	0.98%	1.05%	0.14%	73.10%	18.95%			3.42%	1.75%	0.62%		100.00%
106	NAPONEE	7,967	147,856	35,825	1,696,770	250,840	0	0	0	0	0	0	2,139,258
3.29%	%sector of county sector	0.03%	0.83%	1.50%	2.59%	1.17%							0.22%
	%sector of municipality	0.37%	6.91%	1.67%	79.32%	11.73%							100.00%
89	RIVERTON	84,944	200,805	31,360	723,880	61,895	0	0	76,780	0	0	0	1,179,664
2.76%	%sector of county sector	0.31%	1.12%	1.31%	1.11%	0.29%			0.01%				0.12%
	%sector of municipality	7.20%	17.02%	2.66%	61.36%	5.25%			6.51%				100.00%
143	UPLAND	132,309	213,755	44,639	2,438,990	1,361,930	0	0	69,975	173,215	108,540	0	4,543,353
4.43%	%sector of county sector	0.48%	1.20%	1.87%	3.73%	6.38%			0.01%	0.58%	0.39%		0.46%
	%sector of municipality	2.91%	4.70%	0.98%	53.68%	29.98%			1.54%	3.81%	2.39%		100.00%
2,166	Total Municipalities	1,608,747	1,858,361	313,233	48,977,120	19,568,100	161,810	0	1,106,375	585,195	285,305	0	74,464,246
67.16%	%all municip.sectors of cnty	5.88%	10.39%	13.13%	74.81%	91.61%	100.00%		0.14%	1.96%	1.03%		7.56%

Sources: 2019 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2019 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2020

CHART 5

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Total Real Property Sum Lines 17, 25, & 30	Records : 4,948	Value : 925,169,495	Growth 1,683,570	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	419	575,460	0	0	132	637,725	551	1,213,185	
02. Res Improve Land	1,204	2,607,610	0	0	135	1,360,200	1,339	3,967,810	
03. Res Improvements	1,207	48,181,450	0	0	142	14,742,340	1,349	62,923,790	
04. Res Total	1,626	51,364,520	0	0	274	16,740,265	1,900	68,104,785	517,495
% of Res Total	85.58	75.42	0.00	0.00	14.42	24.58	38.40	7.36	30.74
05. Com UnImp Land	103	188,875	0	0	16	107,540	119	296,415	
06. Com Improve Land	208	742,255	0	0	16	146,215	224	888,470	
07. Com Improvements	217	16,069,765	2	2,601,650	17	1,280,880	236	19,952,295	
08. Com Total	320	17,000,895	2	2,601,650	33	1,534,635	355	21,137,180	65,390
% of Com Total	90.14	80.43	0.56	12.31	9.30	7.26	7.17	2.28	3.88
09. Ind UnImp Land	2	11,755	0	0	0	0	2	11,755	
10. Ind Improve Land	4	20,330	0	0	0	0	4	20,330	
11. Ind Improvements	4	129,725	0	0	0	0	4	129,725	
12. Ind Total	6	161,810	0	0	0	0	6	161,810	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.12	0.02	0.00
13. Rec UnImp Land	0	0	0	0	2	6,515	2	6,515	
14. Rec Improve Land	0	0	0	0	1	142,800	1	142,800	
15. Rec Improvements	0	0	0	0	1	90,650	1	90,650	
16. Rec Total	0	0	0	0	3	239,965	3	239,965	0
% of Rec Total	0.00	0.00	0.00	0.00	100.00	100.00	0.06	0.03	0.00
Res & Rec Total	1,626	51,364,520	0	0	277	16,980,230	1,903	68,344,750	517,495
% of Res & Rec Total	85.44	75.16	0.00	0.00	14.56	24.84	38.46	7.39	30.74
Com & Ind Total	326	17,162,705	2	2,601,650	33	1,534,635	361	21,298,990	65,390
% of Com & Ind Total	90.30	80.58	0.55	12.21	9.14	7.21	7.30	2.30	3.88
17. Taxable Total	1,952	68,527,225	2	2,601,650	310	18,514,865	2,264	89,643,740	582,885
% of Taxable Total	86.22	76.44	0.09	2.90	13.69	20.65	45.76	9.69	34.62

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	0	0	0	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	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

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	16	3,455,600	16	3,455,600	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	16	3,455,600	16	3,455,600	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	268	0	306	574

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	72	939,480	2	22,045	1,979	588,746,180	2,053	589,707,705
28. Ag-Improved Land	12	124,990	0	0	567	189,572,595	579	189,697,585
29. Ag Improvements	12	1,036,390	0	0	603	51,628,475	615	52,664,865

30. Ag Total					2,668	832,070,155
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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	8	6.00	13,995	0	0.00	0	
33. HomeSite Improvements	8	0.00	775,105	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	2	0.60	600	0	0.00	0	
36. FarmSite Improv Land	4	4.12	5,620	0	0.00	0	
37. FarmSite Improvements	10	0.00	261,285	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	5	7.76	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	26	26.99	270,000	26	26.99	270,000	
32. HomeSite Improv Land	325	323.09	3,253,100	333	329.09	3,267,095	
33. HomeSite Improvements	333	0.00	26,240,375	341	0.00	27,015,480	688,840
34. HomeSite Total				367	356.08	30,552,575	
35. FarmSite UnImp Land	78	192.37	213,025	80	192.97	213,625	
36. FarmSite Improv Land	497	1,889.20	2,116,730	501	1,893.32	2,122,350	
37. FarmSite Improvements	569	0.00	25,388,100	579	0.00	25,649,385	411,845
38. FarmSite Total				659	2,086.29	27,985,360	
39. Road & Ditches	2,027	5,900.31	0	2,032	5,908.07	0	
40. Other- Non Ag Use	4	84.65	116,010	4	84.65	116,010	
41. Total Section VI				1,026	8,435.09	58,653,945	1,100,685

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	1	312.59	339,240	1	312.59	339,240

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. Market Value	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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	5,593.26	31.36%	16,703,880	32.32%	2,986.43
46. 1A	5,608.57	31.44%	16,740,745	32.39%	2,984.85
47. 2A1	2,704.87	15.16%	7,689,115	14.88%	2,842.69
48. 2A	2,653.06	14.87%	7,578,965	14.66%	2,856.69
49. 3A1	0.00	0.00%	0	0.00%	0.00
50. 3A	26.38	0.15%	62,520	0.12%	2,369.98
51. 4A1	366.91	2.06%	862,240	1.67%	2,350.00
52. 4A	885.40	4.96%	2,045,315	3.96%	2,310.05
53. Total	17,838.45	100.00%	51,682,780	100.00%	2,897.27
Dry					
54. 1D1	382.18	2.05%	821,695	2.47%	2,150.02
55. 1D	8,112.13	43.58%	17,360,005	52.26%	2,140.01
56. 2D1	1,212.56	6.51%	2,546,400	7.66%	2,100.02
57. 2D	2,531.36	13.60%	5,239,935	15.77%	2,070.01
58. 3D1	410.55	2.21%	558,360	1.68%	1,360.03
59. 3D	0.33	0.00%	445	0.00%	1,348.48
60. 4D1	2,706.00	14.54%	3,044,420	9.16%	1,125.06
61. 4D	3,258.93	17.51%	3,650,050	10.99%	1,120.01
62. Total	18,614.04	100.00%	33,221,310	100.00%	1,784.74
Grass					
63. 1G1	9,538.67	12.31%	10,458,340	12.54%	1,096.41
64. 1G	35,700.83	46.09%	39,266,700	47.10%	1,099.88
65. 2G1	8,186.62	10.57%	8,839,165	10.60%	1,079.71
66. 2G	10,733.43	13.86%	11,268,695	13.52%	1,049.87
67. 3G1	721.59	0.93%	749,135	0.90%	1,038.17
68. 3G	1,012.10	1.31%	921,425	1.11%	910.41
69. 4G1	9,030.70	11.66%	9,571,895	11.48%	1,059.93
70. 4G	2,532.83	3.27%	2,292,505	2.75%	905.12
71. Total	77,456.77	100.00%	83,367,860	100.00%	1,076.31
Irrigated Total					
Irrigated Total	17,838.45	15.60%	51,682,780	30.70%	2,897.27
Dry Total					
Dry Total	18,614.04	16.28%	33,221,310	19.73%	1,784.74
Grass Total					
Grass Total	77,456.77	67.73%	83,367,860	49.52%	1,076.31
72. Waste	447.59	0.39%	67,155	0.04%	150.04
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	2,176.53	1.90%	0	0.00%	0.00
75. Market Area Total	114,356.85	100.00%	168,339,105	100.00%	1,472.05

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	40,313.42	42.33%	172,452,155	44.21%	4,277.79
46. 1A	25,895.14	27.19%	109,984,590	28.20%	4,247.31
47. 2A1	2,684.02	2.82%	10,635,100	2.73%	3,962.38
48. 2A	8,897.96	9.34%	35,784,285	9.17%	4,021.63
49. 3A1	57.35	0.06%	69,975	0.02%	1,220.14
50. 3A	947.37	0.99%	3,315,430	0.85%	3,499.61
51. 4A1	3,399.13	3.57%	12,113,345	3.11%	3,563.66
52. 4A	13,050.41	13.70%	45,698,715	11.72%	3,501.71
53. Total	95,244.80	100.00%	390,053,595	100.00%	4,095.27
Dry					
54. 1D1	149.30	0.31%	400,120	0.35%	2,679.97
55. 1D	31,458.08	66.21%	83,364,340	72.72%	2,650.01
56. 2D1	1,424.33	3.00%	3,275,990	2.86%	2,300.02
57. 2D	6,041.52	12.72%	13,774,675	12.02%	2,280.00
58. 3D1	445.05	0.94%	876,755	0.76%	1,970.01
59. 3D	80.87	0.17%	158,520	0.14%	1,960.18
60. 4D1	2,048.16	4.31%	3,307,805	2.89%	1,615.01
61. 4D	5,866.76	12.35%	9,474,815	8.27%	1,615.00
62. Total	47,514.07	100.00%	114,633,020	100.00%	2,412.61
Grass					
63. 1G1	12,383.56	13.46%	13,621,935	13.59%	1,100.00
64. 1G	42,548.81	46.24%	46,803,000	46.69%	1,099.98
65. 2G1	14,015.25	15.23%	15,206,605	15.17%	1,085.00
66. 2G	5,710.76	6.21%	6,138,135	6.12%	1,074.84
67. 3G1	4,720.32	5.13%	5,050,775	5.04%	1,070.01
68. 3G	6,799.82	7.39%	7,241,855	7.22%	1,065.01
69. 4G1	117.44	0.13%	124,235	0.12%	1,057.86
70. 4G	5,719.17	6.22%	6,056,095	6.04%	1,058.91
71. Total	92,015.13	100.00%	100,242,635	100.00%	1,089.41
Irrigated Total					
	95,244.80	40.40%	390,053,595	64.46%	4,095.27
Dry Total					
	47,514.07	20.15%	114,633,020	18.95%	2,412.61
Grass Total					
	92,015.13	39.03%	100,242,635	16.57%	1,089.41
72. Waste	985.57	0.42%	147,855	0.02%	150.02
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1,886.95	0.80%	0	0.00%	0.00
75. Market Area Total	235,759.57	100.00%	605,077,105	100.00%	2,566.50

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	149.15	540,465	6.96	20,710	112,927.14	441,175,200	113,083.25	441,736,375
77. Dry Land	169.62	353,050	0.62	1,000	65,957.87	147,500,280	66,128.11	147,854,330
78. Grass	138.33	150,740	0.31	335	169,333.26	183,459,420	169,471.90	183,610,495
79. Waste	0.00	0	0.00	0	1,433.16	215,010	1,433.16	215,010
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	8.04	0	0.00	0	4,055.44	0	4,063.48	0
82. Total	457.10	1,044,255	7.89	22,045	349,651.43	772,349,910	350,116.42	773,416,210

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	113,083.25	32.30%	441,736,375	57.11%	3,906.29
Dry Land	66,128.11	18.89%	147,854,330	19.12%	2,235.88
Grass	169,471.90	48.40%	183,610,495	23.74%	1,083.43
Waste	1,433.16	0.41%	215,010	0.03%	150.03
Other	0.00	0.00%	0	0.00%	0.00
Exempt	4,063.48	1.16%	0	0.00%	0.00
Total	350,116.42	100.00%	773,416,210	100.00%	2,209.03

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 Bloomington	48	30,765	81	91,330	81	2,362,750	129	2,484,845	23,650
83.2 Campbell	46	63,875	193	270,450	194	6,335,890	240	6,670,215	10,720
83.3 Franklin	107	245,110	483	1,718,935	483	22,041,760	590	24,005,805	79,195
83.4 Hildreth	17	46,805	195	259,740	197	13,070,065	214	13,376,610	373,710
83.5 Macon	3	1,790	5	6,330	5	305,855	8	313,975	0
83.6 Naponee	40	28,135	82	72,605	82	1,596,030	122	1,696,770	0
83.7 Riverton	116	66,585	74	52,785	74	605,630	190	725,000	3,620
83.8 Rural	131	629,155	134	1,350,200	141	14,446,045	272	16,425,400	26,600
83.9 Rural Comm Area 1	2	6,515	1	142,800	1	90,650	3	239,965	0
83.10 Upland	43	100,965	92	145,435	92	2,159,765	135	2,406,165	0
84 Residential Total	553	1,219,700	1,340	4,110,610	1,350	63,014,440	1,903	68,344,750	517,495

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Bloomington Comm	16	3,650	6	7,755	7	169,820	23	181,225	0
85.2	Campbell Comm	10	19,800	38	83,655	45	6,160,635	55	6,264,090	36,380
85.3	Franklin	1	0	0	0	0	0	1	0	0
85.4	Franklin Comm	34	133,940	99	557,410	100	7,965,600	134	8,656,950	14,010
85.5	Hildreth Comm	7	26,140	29	79,910	29	2,883,875	36	2,989,925	0
85.6	Macon Vill Comm	0	0	1	295	1	250	1	545	0
85.7	Naponee Comm	11	4,655	13	7,225	14	238,960	25	250,840	0
85.8	Riverton Comm	20	7,575	10	2,375	10	49,445	30	59,395	0
85.9	Rural Comm Area 1	7	25,355	8	88,390	8	642,565	15	756,310	15,000
85.10	Rural Comm Area 2	9	82,185	7	57,530	8	638,065	17	777,780	0
85.11	Upland Comm	6	4,870	17	24,255	18	1,332,805	24	1,361,930	0
86	Commercial Total	121	308,170	228	908,800	240	20,082,020	361	21,298,990	65,390

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	9,324.06	12.48%	10,256,490	12.60%	1,100.00
88. 1G	35,255.49	47.17%	38,781,005	47.66%	1,100.00
89. 2G1	8,078.60	10.81%	8,765,370	10.77%	1,085.01
90. 2G	9,908.64	13.26%	10,651,820	13.09%	1,075.00
91. 3G1	677.40	0.91%	724,815	0.89%	1,070.00
92. 3G	708.25	0.95%	754,295	0.93%	1,065.01
93. 4G1	9,025.54	12.08%	9,567,080	11.76%	1,060.00
94. 4G	1,762.22	2.36%	1,867,960	2.30%	1,060.00
95. Total	74,740.20	100.00%	81,368,835	100.00%	1,088.69
CRP					
96. 1C1	152.37	16.33%	167,610	16.46%	1,100.02
97. 1C	437.77	46.92%	481,535	47.30%	1,099.97
98. 2C1	26.90	2.88%	29,180	2.87%	1,084.76
99. 2C	310.89	33.32%	334,215	32.83%	1,075.03
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	3.88	0.42%	4,115	0.40%	1,060.57
103. 4C	1.28	0.14%	1,355	0.13%	1,058.59
104. Total	933.09	100.00%	1,018,010	100.00%	1,091.01
Timber					
105. 1T1	62.24	3.49%	34,240	3.49%	550.13
106. 1T	7.57	0.42%	4,160	0.42%	549.54
107. 2T1	81.12	4.55%	44,615	4.55%	549.99
108. 2T	513.90	28.81%	282,660	28.81%	550.03
109. 3T1	44.19	2.48%	24,320	2.48%	550.35
110. 3T	303.85	17.04%	167,130	17.04%	550.04
111. 4T1	1.28	0.07%	700	0.07%	546.88
112. 4T	769.33	43.14%	423,190	43.14%	550.08
113. Total	1,783.48	100.00%	981,015	100.00%	550.06
<hr/>					
Grass Total	74,740.20	96.49%	81,368,835	97.60%	1,088.69
CRP Total	933.09	1.20%	1,018,010	1.22%	1,091.01
Timber Total	1,783.48	2.30%	981,015	1.18%	550.06
<hr/>					
114. Market Area Total	77,456.77	100.00%	83,367,860	100.00%	1,076.31

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	12,191.54	13.35%	13,410,715	13.48%	1,100.00
88. 1G	42,241.06	46.26%	46,465,110	46.71%	1,100.00
89. 2G1	14,005.59	15.34%	15,196,125	15.27%	1,085.00
90. 2G	5,586.88	6.12%	6,005,920	6.04%	1,075.00
91. 3G1	4,711.93	5.16%	5,041,800	5.07%	1,070.01
92. 3G	6,775.41	7.42%	7,215,860	7.25%	1,065.01
93. 4G1	116.95	0.13%	123,965	0.12%	1,059.98
94. 4G	5,683.55	6.22%	6,024,580	6.06%	1,060.00
95. Total	91,312.91	100.00%	99,484,075	100.00%	1,089.49
CRP					
96. 1C1	192.02	27.97%	211,220	28.17%	1,099.99
97. 1C	306.60	44.66%	337,255	44.97%	1,099.98
98. 2C1	9.66	1.41%	10,480	1.40%	1,084.89
99. 2C	122.06	17.78%	131,215	17.50%	1,075.00
100. 3C1	8.39	1.22%	8,975	1.20%	1,069.73
101. 3C	24.41	3.56%	25,995	3.47%	1,064.93
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	23.37	3.40%	24,775	3.30%	1,060.12
104. Total	686.51	100.00%	749,915	100.00%	1,092.36
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	1.15	7.32%	635	7.35%	552.17
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	1.82	11.58%	1,000	11.57%	549.45
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.49	3.12%	270	3.12%	551.02
112. 4T	12.25	77.98%	6,740	77.96%	550.20
113. Total	15.71	100.00%	8,645	100.00%	550.29
<hr/>					
Grass Total	91,312.91	99.24%	99,484,075	99.24%	1,089.49
CRP Total	686.51	0.75%	749,915	0.75%	1,092.36
Timber Total	15.71	0.02%	8,645	0.01%	550.29
<hr/>					
114. Market Area Total	92,015.13	100.00%	100,242,635	100.00%	1,089.41

**2020 County Abstract of Assessment for Real Property, Form 45
Compared with the 2019 Certificate of Taxes Levied Report (CTL)**

31 Franklin

	2019 CTL County Total	2020 Form 45 County Total	Value Difference (2020 form 45 - 2019 CTL)	Percent Change	2020 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	65,466,175	68,104,785	2,638,610	4.03%	517,495	3.24%
02. Recreational	0	239,965	239,965		0	
03. Ag-Homesite Land, Ag-Res Dwelling	29,903,040	30,552,575	649,535	2.17%	688,840	-0.13%
04. Total Residential (sum lines 1-3)	95,369,215	98,897,325	3,528,110	3.70%	1,206,335	2.43%
05. Commercial	21,360,010	21,137,180	-222,830	-1.04%	65,390	-1.35%
06. Industrial	161,810	161,810	0	0.00%	0	0.00%
07. Total Commercial (sum lines 5-6)	21,521,820	21,298,990	-222,830	-1.04%	65,390	-1.34%
08. Ag-Farmsite Land, Outbuildings	27,552,775	27,985,360	432,585	1.57%	411,845	0.08%
09. Minerals	4,027,050	3,455,600	-571,450	-14.19	0	-14.19%
10. Non Ag Use Land	101,135	116,010	14,875	14.71%		
11. Total Non-Agland (sum lines 8-10)	31,680,960	31,556,970	-123,990	-0.39%	411,845	-1.69%
12. Irrigated	443,736,050	441,736,375	-1,999,675	-0.45%		
13. Dryland	154,647,925	147,854,330	-6,793,595	-4.39%		
14. Grassland	190,391,835	183,610,495	-6,781,340	-3.56%		
15. Wasteland	227,115	215,010	-12,105	-5.33%		
16. Other Agland	0	0	0			
17. Total Agricultural Land	789,002,925	773,416,210	-15,586,715	-1.98%		
18. Total Value of all Real Property (Locally Assessed)	937,574,920	925,169,495	-12,405,425	-1.32%	1,683,570	-1.50%

2020 Assessment Survey for Franklin County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1 Part-time Appraiser.
3.	Other full-time employees:
	1
4.	Other part-time employees:
	None.
5.	Number of shared employees:
	None.
6.	Assessor's requested budget for current fiscal year:
	\$128,759
7.	Adopted budget, or granted budget if different from above:
	n/a
8.	Amount of the total assessor's budget set aside for appraisal work:
	n/a
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$50,240
10.	Part of the assessor's budget that is dedicated to the computer system:
	The computer system is budgeted through the county general fund.
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:
	\$10,892

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v3
2.	CAMA software:
	MIPS PC v3
3.	Are cadastral maps currently being used?
	Yes.
4.	If so, who maintains the Cadastral Maps?
	Assessor and staff.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes. https://franklin.gworks.com
7.	Who maintains the GIS software and maps?
	Assessor and staff.
8.	What type of aerial imagery is used in the cyclical review of properties?
	GWorks
9.	When was the aerial imagery last updated?
	2018
10.	Personal Property software:
	MIPS PC v3

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?
	Franklin and Hildreth.
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	Pritchard and Abbott.
2.	GIS Services:
	gWorks
3.	Other services:
	None.

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, Pritchard and Abbott for the oil and gas minerals.
2.	If so, is the appraisal or listing service performed under contract?
	Yes.
3.	What appraisal certifications or qualifications does the County require?
	Franklin County contracts with Pritchard and Abbott. They are used by all the other oil and gas counties in the state as they are experts in their field.
4.	Have the existing contracts been approved by the PTA?
	The initial contract between Franklin County and Pritchard and Abbott was approved by the PTA
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes.

2020 Residential Assessment Survey for Franklin County

1.	Valuation data collection done by:												
	Assessor and staff.												
2.	List the valuation group recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Group</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>Franklin (population approximately 950) County seat and largest community in the county. The amenities and job opportunities provide good demand for residential housing. Franklin has a K-12 school district.</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Bloomington, Naponee, Riverton, and Upland. These are very small communities with populations under 150 residents. The communities are served by the Franklin school district.</td> </tr> <tr> <td style="text-align: center;">3</td> <td>Campbell and Hildreth; both communities have populations of 300-400 people. These small communities are influenced by their proximity to Hastings and Kearney. Hildreth is consolidated as part of the Wilcox-Hildreth school district and Campbell is consolidated as part of the Silver Lake public school district.</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Rural Residential. All residential parcels not located within the boundaries of a village.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Ag improvements throughout the county</td> </tr> </tbody> </table>	<u>Valuation Group</u>	<u>Description of unique characteristics</u>	1	Franklin (population approximately 950) County seat and largest community in the county. The amenities and job opportunities provide good demand for residential housing. Franklin has a K-12 school district.	2	Bloomington, Naponee, Riverton, and Upland. These are very small communities with populations under 150 residents. The communities are served by the Franklin school district.	3	Campbell and Hildreth; both communities have populations of 300-400 people. These small communities are influenced by their proximity to Hastings and Kearney. Hildreth is consolidated as part of the Wilcox-Hildreth school district and Campbell is consolidated as part of the Silver Lake public school district.	4	Rural Residential. All residential parcels not located within the boundaries of a village.	AG	Ag improvements throughout the county
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4	Rural Residential. All residential parcels not located within the boundaries of a village.												
AG	Ag improvements throughout the county												
3.	List and describe the approach(es) used to estimate the market value of residential properties.												
	Only the cost approach is used for to estimate residential property market value.												
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?												
	Depreciation tables are developed using local market information.												
5.	Are individual depreciation tables developed for each valuation group?												
	Yes.												
6.	Describe the methodology used to determine the residential lot values?												
	Sales comparison; lots are analyzed by the square foot.												
7.	How are rural residential site values developed?												
	Has had only one sale. Builds cost with sewer, well, electrical, and etc. \$10K for first acre and \$1K for additional acres.												
8.	Are there form 191 applications on file?												
	No												

9. Describe the methodology used to determine value for vacant lots being held for sale or resale?

All lots are treated the same.

10.	<u>Valuation Group</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	2012	1999
2		2016	2012	1999	2017
3		2019	2018	2019	2019
4		2017	2017	2017	2018
AG		2017	2017	2013	2018

2020 Commercial Assessment Survey for Franklin County

1.	Valuation data collection done by:																		
	Assessor and staff																		
2.	List the valuation group recognized in the County and describe the unique characteristics of each:																		
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	The cost approach and sales comparison approaches are used for estimating the market value of commercial properties.																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	The on-staff appraiser uses the cost and sales comparison approaches to value all commercial properties. When necessary, sales information from outside of the county will be considered to develop the value of unique properties.																		
4.	For the cost approach does the County develop the depreciation study(ies) based on the local market information or does the county use the tables provided by the CAMA vendor?																		
	Depreciation tables are developed by using local market information.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Yes.																		
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<u>Valuation Group</u>	<u>Date of Depreciation</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>															
1	2018	2018	2018	2018															
2	2018	2018	2018	2018															

2020 Agricultural Assessment Survey for Franklin County

1.	Valuation data collection done by:										
	Assessor and staff.										
2.	List each market area, and describe the location and the specific characteristics that make each unique.										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%; text-align: center;"><u>Market Area</u></th> <th style="width: 70%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Area south of the Bostwick Irrigation Ditch; some of the irrigated parcels in this area only receive water from the irrigation ditch. When water levels in Harlan County Reservoir are diminished, these parcels cannot be irrigated. In addition to the irrigation difficulties, the topography in Area 1 is generally rougher than Area 2, making farming less desirable. This area does contain good native grasses and is more desirable for grazing than Area 2.</td> <td style="text-align: center;">2017</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Area north of the Bostwick Irrigation Ditch; the irrigated land in this area is all well-irrigated and is only under restrictions imposed by the Lower Republican Natural Resource District.</td> <td style="text-align: center;">2017</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	Area south of the Bostwick Irrigation Ditch; some of the irrigated parcels in this area only receive water from the irrigation ditch. When water levels in Harlan County Reservoir are diminished, these parcels cannot be irrigated. In addition to the irrigation difficulties, the topography in Area 1 is generally rougher than Area 2, making farming less desirable. This area does contain good native grasses and is more desirable for grazing than Area 2.	2017	02	Area north of the Bostwick Irrigation Ditch; the irrigated land in this area is all well-irrigated and is only under restrictions imposed by the Lower Republican Natural Resource District.	2017
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02	Area north of the Bostwick Irrigation Ditch; the irrigated land in this area is all well-irrigated and is only under restrictions imposed by the Lower Republican Natural Resource District.	2017									
3.	Describe the process used to determine and monitor market areas.										
	The market areas are divided by the Bostwick Irrigation Ditch and were established based on water availability. Ratio studies are also conducted annually to ensure the market areas are appropriate.										
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.										
	Any parcel that does not contain farmland is reviewed for primary use and will be coded rural residential when agricultural use is not predominant on the parcel.										
5.	Do farm home sites carry the same value as rural residential home sites? If not what methodology is used to determine market value?										
	Yes.										
6.	What separate market analysis has been conducted where intensive use is identified in the county?										
	There is no intensive use in county.										
7.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.										
	WRP parcels are valued at the market value of grassland.										
	<i><u>If your county has special value applications, please answer the following</u></i>										
8a.	How many parcels have a special valuation application on file?										
	N/A										
8b.	What process was used to determine if non-agricultural influences exist in the county?										

	analyze sales for non-agricultural influences
	<u>If your county recognizes a special value, please answer the following</u>
8c.	Describe the non-agricultural influences recognized within the county.
	N/A
8d.	Where is the influenced area located within the county?
	N/A
8e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2019 Plan of Assessment for Franklin County

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

1. 100% of actual value for all classes of real property excluding agricultural and horticultural land;
2. 75% of actual value for agricultural and horticulture land.

General Description of Real Property in Franklin County:

Per the 2019 County Abstract, Franklin County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1913	38%	5%
Commercial	349	7%	2%
Industrial	6	.5%	.5%
Recreational	1	.2%	.2%
Agricultural	2,670	54%	92%
Mineral	10	.3%	.3%

Franklin County has 350,179.38 agricultural acres.

New Property: For the assessment year 2019, an estimated 36 building permits were filed.

For more information, see 2019 Reports and Opinions, Abstract, and Assessor Survey.

Current Resources:

The Franklin County Assessor's Office has two full-time employees on staff as well as an Assessor. A part-time appraiser is also on staff. The Assessor, the Deputy Assessor, and the Clerk are currently certified by the Property Tax Administrator. The Assessor, Deputy, and Clerk will take the necessary training and education to keep current certificates. The Assessor and/or Deputy and Clerk will attend district meetings and workshops that will be provided by the Property Tax Division. Some IAAO courses will also be attended.

The total budget for July 1, 2018, - June 30, 2019, is \$123,433.00. The appraisal budget is \$63,740.00.

Assessment actions planned for Assessment Year 2020:

Residential:

Sales in the 7 towns will be reviewed. A market study will be completed to insure all residential property in the county is in compliance with state statutes, if possible. The towns of Hildreth and Campbell will be reviewed one year early in the 6-year review for the year 2020, using December 2017 updated pricing. These two towns are currently in one value group but possibly need to be split because they are becoming very different. All residential pick-up work and building permits will be reviewed and completed by March 19, 2020.

Commercial:

Sales in the county will be reviewed. A market study will be completed to insure all commercial property is in compliance with state statutes for the year 2020. Pick-up work and building permits will be reviewed and completed by March 19, 2020.

Agricultural:

We will continue to review land use and acres with the updated GIS information received. Land use and water transfers will be updated in GIS as reported. Land use and market areas will be reviewed and updated as information becomes available. A market study will be conducted to insure the level of value and quality of assessment is in compliance with state statutes. Pick-up work and rural building permits will be done by March 19, 2020. Aerial pictures will be compared to the information on the appraisal cards for the year 2020. Sales will be reviewed in the two market areas.

Assessment actions planned for Assessment Year 2021:

Residential:

Sales in the 7 towns will be reviewed. A market study will be completed to insure all residential property in the county is in compliance with state statutes if there is a sufficient number of sales to warrant a change in value. The City of Franklin will be reviewed for the 6-year cycle for 2021, using December 2017 updated pricing. All pick-up work and building permits will be reviewed and completed by March 19, 2021.

Commercial:

Sales will be reviewed in the county. A market study will be completed to insure all residential property in the county is in compliance with state statutes, if possible. Pick-up work and building permits will be reviewed and completed by March 19, 2021.

Agricultural:

A market analysis will be conducted to insure the level of value and quality of assessment is in compliance with state statutes. We will continue to review the land use and acres with the updated GIS information. Land use and market areas will be reviewed and updated as information becomes available. Land use and water transfers will be updated in GIS as reported. Aerial pictures will be compared to the information on the appraisal cards for the year 2021. All pick-up work and building permits will be completed by March 19, 2021. Sales will be reviewed in the two market areas.

Assessment actions planned for Assessment Year 2022:

Residential:

Sales will be reviewed in the 7 towns. We will conduct a market analysis to insure the level of value and quality of assessment is in compliance with state statute. The towns of Naponee, Bloomington, Upland, and Riverton will be reviewed with updated pricing in the 6-year cycle. Pick-up work and building permits will be done by March 19, 2022.

Commercial:

Sales will be reviewed in the county. We will conduct a market analysis to insure the level of value and quality of assessment is in compliance with state statutes. All of the commercial property will be reviewed. Pick-up work and building permits will be done by March 19, 2022.

Agricultural:

A market analysis will be conducted to insure the level of value and quality of assessment is in compliance with state statutes. We will continue to review the land use and acres with the updated GIS information. Land use and market areas will be reviewed and updated as information becomes available. Land use and water transfers will be updated in GIS as reported. Aerial pictures will be compared to the information on the appraisal cards for the year 2022. All pick-up work and building permits will be completed by March 19, 2022.

Other functions performed by the Assessor's Office, but not limited to:

Ownership changes are made as the transfers are given to the Assessor's Office from the Register of Deeds. All transfers are electronically sent to the Property Assessment Division monthly. Splits are made as they become available to the Assessor's Office. These are updated in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative program. Property cards are updated yearly. The GIS is used for updating the rural land use and acres. A new set of cadastral maps will be printed with updated information for the office.

Prepare reports required by law/regulations:

- a. Real Estate Abstract
- b. Assessor Survey
- c. Sales information to PAT roster, Assessed Value update with the Abstract and Assessment Actions
- d. Certification of Value to Political Subdivisions
- e. School District Taxable Report
- f. Homestead Exemption Tax Loss Report
- g. Certificate of Taxes Levied Report
- h. Report of all exempt property and taxable government owned property
- i. Annual Plan of Assessment Report for the next three years

Administer annual filing of approximately 599 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

Permissive Exemption applications are filed each year and new applications taken. They are reviewed and recommendations are made to the county board.

We review taxable government owned property annually that is not used for public purpose and send notices of intent to tax if needed.

Homestead Exemptions are administered annually. Applications are taken in the office for approval or denial. Applications are sent to the Property Assessment Division and notifications are sent. Exemption amounts are figured and recorded in the tax list.

A review of centrally assessed property as certified by the Property Assessment and Taxation Division is completed annually. Assessment records and tax list records are established.

Maintain the tax rate boundaries in the county to make sure tax money goes to the right entity. Tax rates are entered into the computer for all tax entities to create a tax list for the Treasurer annually. All tax lists are certified to the Treasurer for all real property, personal property, and centrally assessed property.

Tax List corrections are made when errors are found or accelerating taxes for each year.

Attend County Board of Equalization meetings with the board and the taxpayer. Material for the Board's decision is provided for the hearings.

Prepare information and attend taxpayer appeal hearings before the Tax Equalization Review Commission to defend the value.

Attend hearing for statewide equalization if applicable to the county to defend the county value.

Attend meetings, workshops, and education classes to obtain hours to maintain the assessor certification.

A budget increase of three percent will be submitted to the County Board for the 2019-2020 budget year. Money will be budgeted in the Appraisal Fund for the maintenance of the vehicle for the Assessor's Office to review property in the Appraisal Fund.

Strive to maintain an efficient and professional office.

Respectfully submitted,

Linda A. Dallman
Franklin County Assessor

Dated _____