

NEBRASKA

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DEPARTMENT OF REVENUE

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

FURNAS COUNTY



Pete Ricketts, Governor

April 7, 2017

Commissioner Salmon:

The Property Tax Administrator has compiled the 2017 Reports and Opinions of the Property Tax Administrator for Furnas 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 Furnas 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: Melody Crawford, Furnas County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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

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

Analysis of Assessment Practices:

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

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

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

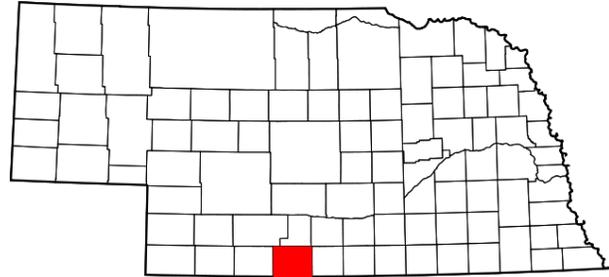
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

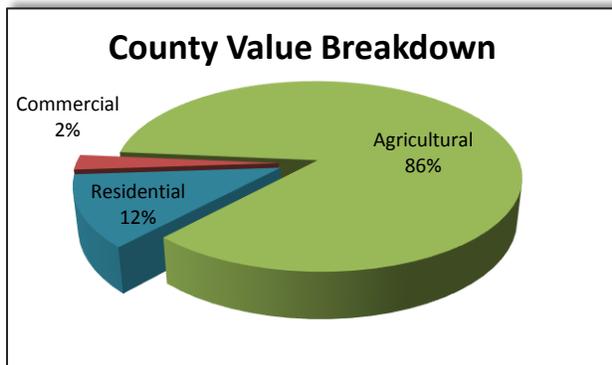
**Further information may be found in Exhibit 94*

County Overview

With a total area of 719 miles, Furnas had 4,862 residents, per the Census Bureau Quick Facts for 2015, a 2% population decline from the 2010 US Census. In a review of the past fifty-five years, Furnas has seen a steady drop in population of 37% (Nebraska Department of Economic Development). Reports indicated that 71% of county residents were homeowners and 86% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Furnas convene in and around Arapahoe and Cambridge. Per the latest information available from the U.S. Census Bureau, there were 158 employer establishments in Furnas, a 7% drop from the preceding year. County-wide employment was at 2,679 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy is a strong anchor for Furnas that has fortified the local rural area economies. Furnas is included in the Lower Republican Natural Resources District (NRD). A mix of dry and grass land makes up a majority of the land in the county.

2017 Abstract of Assessment, Form 45

U.S. CENSUS POPULATION CHANGE			
	2006	2016	Change
ARAPAHOE	1,028	1,026	0%
BEAVER CITY	641	609	-5%
CAMBRIDGE	1,041	1,063	2%
EDISON	154	133	-14%
HENDLEY	38	24	-37%
HOLBROOK	225	207	-8%
OXFORD	876	779	-11%
WILSONVILLE	118	93	-21%

The ethanol plant located in Cambridge is another contributory factor to the economy.

2017 Residential Correlation for Furnas County

Assessment Actions

Physical inspections in four rural townships were completed this year, finishing a review cycle. The depreciation tables for rural residential and suburban homes were adjusted so that they were all depreciating from the same table, previously two tables had been used, but the market no longer supported these differences. Additionally, the excess acres on rural residential sites were increased. The economic depreciation was adjusted in Wilsonville and Hendley, to bring those properties more in line with the other small villages. In the remainder of the class, only routine maintenance was completed.

Description of Analysis

Residential property in Furnas County is stratified into four valuation groupings, which are stratified by general economic characteristics.

Valuation Grouping	Assessor Location
01	Arapahoe and Cambridge
02	Beaver City and Oxford
04	Edison, Hendley, Holbrook, Wilsonville
05	Rural Residential

Analysis of sales within the county reflect changes in the areas where assessment actions were reported. Both the sold properties and the abstract increased at a rate of two to three percent. The statistical profile shows that only the median is within the acceptable range, the weighted mean is only slightly below the range, and the mean is high. Review of nearly every substratum of sales, whether stratified by sale date, valuation grouping, or sales price reflects medians at the very high and very low end of the acceptable range. Similarly, the qualitative statistics are quite high.

Furnas County has a number of small, rural villages, of which all, but Arapahoe and Cambridge, have experienced steady population decline. Sales prices in the county are typically low, as is evidenced by the average sale price of each valuation groups one through four, which ranges from a high near \$65,000 to a low of approximately \$18,000. The market in these towns is often not organized, and sales often occur between private individuals without being listed for sale or are purchased to be renovated and resold. Review of assessed value changes over the past decade indicates that the smallest villages and Oxford have appreciated at one percent per year, while Beaver City has increased two percent on average, and Arapahoe and Cambridge have increased three to four percent per year. These changes are reasonably comparable to similar sized towns in Gosper, Red Willow, and Harlan Counties, supporting that assessed values have kept pace with the market.

2017 Residential Correlation for Furnas County

Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. The county sends sales verification questionnaires on all transactions with consideration, and has about a 50% response rate. Review of the non-qualified sales roster shows that utilization rates have significantly improved over a six-year time-period, and supports that sales qualification determinations are made without a bias.

The sales review process also included procedures to ensure that sales and value information is accurately and timely reported to the Division. All sales and assessed value information was accurately reported to the Division. The county has an impeccable record of timely and accurately submitting sales information to the Division as required by Regulation.

The frequency and completeness of the review cycle was also examined. The county complies with the statutory six-year review requirement. Inspection dates and listing changes made because of the physical inspection are well documented and support that the review work is thoroughly completed.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and are evenly distributed to sold and unsold property. The review includes comparing the frequency and percentage of valuation changes on sold properties to nearby unsold properties. In Furnas County, sold and unsold properties were found to have changed similarly and reflect the reported assessment actions, where discrepancies existed on individual parcels the property record card contained a clear description to account for the changes, such as pickup work and data changes on routine physical inspections.

During the review, the valuation groups within the residential class were examined to ensure that the groups being utilized represent true economic areas within the county. The eight villages within Furnas County are stratified into three valuation groupings based on local characteristics that affect the economics of each village. These characteristics include the presence or absence of a local school system, proximity to large communities for employment and shopping, and the availability of jobs, goods, and services within the community.

The final section of the assessment practices review that pertains to the residential class included a review of the vacant land valuation methodologies. All land values within the residential class have been updated within the past three years, although there are few vacant land sales within the

2017 Residential Correlation for Furnas County

county, the county assessor has attempted to move residential lot values based on general market activity. The land tables are transparent and uniformly applied to all properties.

Equalization and Quality of Assessment

All valuation groupings have a median within the acceptable range. The qualitative statistics are high, and are a result of the economics of the area. The assessment practice review supports that the county employs consistent methods in valuing property, and the analysis of historic assessed value changes supports that the county has kept paced with the general economy. The quality of assessment complies with generally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	113	95.39	107.35	93.58	35.54	114.71
02	53	92.43	110.91	93.13	42.12	119.09
04	27	98.94	126.52	95.99	46.63	131.81
05	15	93.09	101.84	79.97	32.40	127.35
<u>ALL</u>	208	95.90	110.35	90.89	38.14	121.41

Level of Value

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

2017 Commercial Correlation for Furnas County

Assessment Actions

Only routine maintenance was completed within the commercial class of property.

Description of Analysis

While there are some economic differences between the villages in Furnas County, there are few sales per location in each three-year study period. For that reason, sales are not stratified by valuation grouping. Market differences are accounted for with land value and economic depreciation.

Review of the sold properties and the abstract of assessment reflect the reported actions that only routine maintenance occurred. Review of the statistical profile supports a level of value within the acceptable range; analysis of the sales suggests that they do not vary significantly, as extreme ratios are removed from either side of the ratio array. Additionally, review of valuation changes over the past decade indicate that residential and commercial property have appreciated at a similar pace, supporting that commercial assessments have kept up with market value. Although the coefficient of dispersion (COD) is somewhat high, it is reflective of the type of variability that exists for commercial property in rural areas. Since the analysis supports that commercial property is at an acceptable level, and the ratios are reasonably stable as extreme outliers are removed, the statistics will be used to determine the level of value of commercial property.

Assessment Practice Review

Annually a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. The county sends sales verification questionnaires on all transactions with consideration. Review of the non-qualified sales roster shows that utilization rates have significantly improved over a six-year period, and supports that sales qualification determinations are made without a bias.

The frequency and completeness of the review cycle was also examined. The county is in compliance with the statutory six-year review requirement. Inspection dates and listing changes made as a result of the physical inspection are well documented and support that the review work is thoroughly completed.

The annual review also includes an analysis of assessed value changes to ensure that assessment actions are systematic, and are evenly distributed to sold and unsold property. This portion of the review included comparing the frequency and percentage of valuation changes of sold properties

2017 Commercial Correlation for Furnas County

to those of unsold properties. In Furnas County, commercial value changes were observed in accordance with the reported assessment actions and generally sold and unsold properties changed at the same rate. Where discrepancies were noted the property record card detailed a documented explanation such as new construction or listing changes made through routine physical inspections.

During the review, the valuation groups within the commercial class were examined to ensure that the groups being utilized represent true economic areas within the county. For the commercial class of property there are too few sales in any three-year period to support stratification by location. The county assessor establishes depreciation using sales from the larger villages and then will apply additional economic depreciation in the smaller villages.

The final section of the assessment practices review that pertains to the commercial class included a review of the vacant land valuation methodologies. All land values within the commercial class have been updated within the past three years, although there are few vacant land sales within the county, the county assessor has attempted to move commercial lot values based on general market activity. The land tables are transparent and uniformly applied to all properties.

Equalization and Quality of Assessment

Although the COD is high, all three measures of central tendency are within the acceptable range, supporting that there is some uniformity among ratios. The analysis and review of assessment practices supports that values are uniform. The quality of assessment complies with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	35	96.27	100.26	95.96	36.30	104.48
<u>ALL</u>	35	96.27	100.26	95.96	36.30	104.48

Level of Value

Based on analysis of all available information, the level of value of commercial property in Furnas County is 96%.

2017 Agricultural Correlation for Furnas County

Assessment Actions

Agricultural improvements in four rural townships were reviewed this year, completing an inspection cycle. In the remainder of the class, only routine maintenance occurred. A sales study was completed for agricultural land, as a result both irrigated and dry cropland values were reduced 5% and grassland values were not changed.

Description of Analysis

Review of the sales within the county indicates that the market for agricultural land has stabilized within the study period; each individual study period reflects a level of value within the acceptable range. The median is not affected as extreme outliers are removed from either end of a ratio array, which is expected given the stability of ratios within each study period year.

Sales within Furnas County tend to be mixed use, and this is evident in review of the majority land use (MLU) substratum that only displays five dryland sales. The sample was expanded with sales from up to six miles from the county border; the addition of 35 comparable sales confirmed that the overall median is a reliable indicator of the level of value; the comparable sales did not increase the MLU subclasses to a reliable size. Comparison of Furnas County's value to all the adjoining counties supports that the values are acceptable, and the adjustment made by the county assessor for the current year parallels the general movement of the market.

Assessment Practice Review

Annually, a comprehensive review of assessment practices is conducted for each county. The purpose of the review is to examine the specific assessment practices of the county to determine whether valuation processes result in the uniform and proportionate valuation of real property.

One aspect of the review is to examine the sales verification and qualification processes. Review of the county's nonqualified sales roster revealed that reasons for excluding sales were reasonable and well documented, utilization rates have risen over the past five years, and the review supported that the file was not excessively trimmed. The agricultural sales review also includes a review process to ensure that the qualified sales were not affected by non-agricultural influences or special factors that may have caused a premium to be paid. The county assessor had adequately screened sales transactions within the county. The sales review process also included procedures to ensure that sales and value information is accurately and timely reported to the Division. All sales and assessed values were found to be accurately and timely reported to the Division.

The frequency and completeness of the review cycle was also examined. Within the agricultural class, the county relies upon both aerial imagery and a physical inspection of agricultural parcels to verify land use. Both improved and unimproved agricultural parcels are reviewed at the same time, a portion of the county is reviewed each year.

2017 Agricultural Correlation for Furnas County

The annual review also includes an analysis of assessed value change to ensure that values are evenly distributed to sold and unsold property. Within Furnas County, all sold and unsold agricultural properties were valued using the same appraisal tables.

The agricultural market areas were discussed to ensure that the market areas adequately identify differences in the agricultural land market. The county annually studies agricultural land sales, and no evidence has suggested that the county should be stratified into market areas.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel and where applicable special valuation of agricultural land. The county reviews land use during their physical inspection process, and determinations are made based on the use of the land not directly associated with buildings. The county does have special valuation applications on file, and used to differentiate between actual market value and the value of the land not subject to influence. As the agricultural land values have risen over the past decade, sales along the river no longer appeared to reflect a market premium, and the county has not recognized special valuation in recent years, land along the river continues to be analyzed on an annual basis.

Equalization

Agricultural homes and outbuildings are assessed using the same cost and depreciation tables that rural residential homes are, since those have been measured to be within the acceptable range, agricultural improvements are also believed to be equalized and at the statutorily required assessment level.

Although the MLU statistics are not helpful in determining equalization of agricultural land, analysis of the county’s annual change and comparison to surrounding county values does support that agricultural values are equalized and at an acceptable level of value. The quality of assessment complies with professionally accepted mass appraisal standards.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
____ Dry ____						
County	5	97.70	104.09	91.34	41.98	113.96
1	5	97.70	104.09	91.34	41.98	113.96
____ ALL ____	28	71.98	82.47	72.64	35.94	113.53

Level of Value

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

2017 Opinions of the Property Tax Administrator for Furnas County

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

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

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

Dated this 7th day of April, 2017.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2017 Commission Summary for Furnas County

Residential Real Property - Current

Number of Sales	208	Median	95.90
Total Sales Price	\$12,697,963	Mean	110.35
Total Adj. Sales Price	\$12,795,063	Wgt. Mean	90.89
Total Assessed Value	\$11,628,875	Average Assessed Value of the Base	\$45,415
Avg. Adj. Sales Price	\$61,515	Avg. Assessed Value	\$55,908

Confidence Interval - Current

95% Median C.I	88.98 to 101.40
95% Wgt. Mean C.I	85.76 to 96.01
95% Mean C.I	102.68 to 118.02
% of Value of the Class of all Real Property Value in the County	11.94
% of Records Sold in the Study Period	8.08
% of Value Sold in the Study Period	9.94

Residential Real Property - History

Year	Number of Sales	LOV	Median
2016	197	99	98.77
2015	167	93	93.00
2014	143	95	95.16
2013	160	97	96.68

2017 Commission Summary for Furnas County

Commercial Real Property - Current

Number of Sales	35	Median	96.27
Total Sales Price	\$1,786,512	Mean	100.26
Total Adj. Sales Price	\$1,786,512	Wgt. Mean	95.96
Total Assessed Value	\$1,714,375	Average Assessed Value of the Base	\$61,792
Avg. Adj. Sales Price	\$51,043	Avg. Assessed Value	\$48,982

Confidence Interval - Current

95% Median C.I	73.91 to 110.50
95% Wgt. Mean C.I	71.16 to 120.76
95% Mean C.I	84.90 to 115.62
% of Value of the Class of all Real Property Value in the County	2.73
% of Records Sold in the Study Period	8.10
% of Value Sold in the Study Period	6.42

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2016	33	100	100.47
2015	30	100	96.58
2014	24	100	88.87
2013	22		89.84

**33 Furnas
RESIDENTIAL**

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 208
 Total Sales Price : 12,697,963
 Total Adj. Sales Price : 12,795,063
 Total Assessed Value : 11,628,875
 Avg. Adj. Sales Price : 61,515
 Avg. Assessed Value : 55,908

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 110
 COD : 38.14
 PRD : 121.41

COV : 51.17
 STD : 56.47
 Avg. Abs. Dev : 36.58
 MAX Sales Ratio : 375.44
 MIN Sales Ratio : 31.40

95% Median C.I. : 88.98 to 101.40
 95% Wgt. Mean C.I. : 85.76 to 96.01
 95% Mean C.I. : 102.68 to 118.02

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-14 To 31-DEC-14	24	95.78	110.53	95.77	34.53	115.41	54.91	278.73	79.95 to 131.64	53,691	51,420
01-JAN-15 To 31-MAR-15	21	117.68	123.49	97.27	34.59	126.96	48.88	253.44	88.53 to 152.88	53,198	51,745
01-APR-15 To 30-JUN-15	30	87.77	92.67	83.80	22.01	110.58	31.40	188.06	84.14 to 101.55	82,322	68,989
01-JUL-15 To 30-SEP-15	27	86.35	97.19	80.52	36.64	120.70	34.11	276.44	75.19 to 116.20	56,563	45,544
01-OCT-15 To 31-DEC-15	20	112.08	114.22	96.69	28.88	118.13	61.49	210.46	79.18 to 130.43	79,788	77,144
01-JAN-16 To 31-MAR-16	22	99.82	116.48	99.20	42.94	117.42	43.83	309.92	68.69 to 122.83	55,559	55,115
01-APR-16 To 30-JUN-16	33	100.79	128.51	96.33	53.00	133.41	36.45	375.44	77.97 to 130.33	51,248	49,370
01-JUL-16 To 30-SEP-16	31	95.38	103.70	86.25	34.25	120.23	32.59	303.79	81.10 to 115.56	60,748	52,394
<u>Study Yrs</u>											
01-OCT-14 To 30-SEP-15	102	92.50	104.41	87.78	33.70	118.95	31.40	278.73	86.70 to 101.40	62,771	55,099
01-OCT-15 To 30-SEP-16	106	98.69	116.06	94.00	42.13	123.47	32.59	375.44	93.09 to 110.91	60,306	56,687
<u>Calendar Yrs</u>											
01-JAN-15 To 31-DEC-15	98	93.15	104.92	88.36	33.62	118.74	31.40	276.44	86.35 to 103.79	68,467	60,499
<u>ALL</u>	208	95.90	110.35	90.89	38.14	121.41	31.40	375.44	88.98 to 101.40	61,515	55,908

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	113	95.39	107.35	93.58	35.54	114.71	31.40	278.73	87.08 to 104.26	65,201	61,018
02	53	92.43	110.91	93.13	42.12	119.09	34.11	375.44	83.56 to 109.57	45,263	42,154
04	27	98.94	126.52	95.99	46.63	131.81	47.35	320.92	82.17 to 133.89	18,014	17,292
05	15	93.09	101.84	79.97	32.40	127.35	45.76	253.44	72.34 to 110.20	169,467	135,523
<u>ALL</u>	208	95.90	110.35	90.89	38.14	121.41	31.40	375.44	88.98 to 101.40	61,515	55,908

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	208	95.90	110.35	90.89	38.14	121.41	31.40	375.44	88.98 to 101.40	61,515	55,908
06											
07											
<u>ALL</u>	208	95.90	110.35	90.89	38.14	121.41	31.40	375.44	88.98 to 101.40	61,515	55,908

33 Furnas
RESIDENTIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 208
 Total Sales Price : 12,697,963
 Total Adj. Sales Price : 12,795,063
 Total Assessed Value : 11,628,875
 Avg. Adj. Sales Price : 61,515
 Avg. Assessed Value : 55,908

MEDIAN : 96
 WGT. MEAN : 91
 MEAN : 110
 COD : 38.14
 PRD : 121.41

COV : 51.17
 STD : 56.47
 Avg. Abs. Dev : 36.58
 MAX Sales Ratio : 375.44
 MIN Sales Ratio : 31.40

95% Median C.I. : 88.98 to 101.40
 95% Wgt. Mean C.I. : 85.76 to 96.01
 95% Mean C.I. : 102.68 to 118.02

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	5	194.00	185.26	168.79	26.26	109.76	104.89	293.00	N/A	3,480	5,874	
Less Than 15,000	42	138.91	165.50	160.26	46.79	103.27	34.11	375.44	104.89 to 178.20	9,049	14,502	
Less Than 30,000	75	123.39	146.58	133.10	44.10	110.13	34.11	375.44	107.03 to 139.25	14,448	19,230	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	203	95.39	108.50	90.78	36.99	119.52	31.40	375.44	88.18 to 100.08	62,944	57,140	
Greater Than 14,999	166	87.77	96.40	88.76	29.43	108.61	31.40	278.73	84.19 to 95.50	74,789	66,384	
Greater Than 29,999	133	86.51	89.92	86.98	25.21	103.38	31.40	188.06	80.58 to 92.80	88,056	76,591	
<u>Incremental Ranges</u>												
0 TO 4,999	5	194.00	185.26	168.79	26.26	109.76	104.89	293.00	N/A	3,480	5,874	
5,000 TO 14,999	37	138.56	162.82	159.85	47.20	101.86	34.11	375.44	101.55 to 174.18	9,801	15,667	
15,000 TO 29,999	33	110.20	122.51	118.43	32.98	103.45	43.83	278.73	86.70 to 130.67	21,320	25,249	
30,000 TO 59,999	70	85.21	91.55	88.99	30.16	102.88	31.40	188.06	77.34 to 95.95	44,689	39,770	
60,000 TO 99,999	28	87.97	91.52	91.30	18.73	100.24	34.39	131.64	80.22 to 103.79	76,518	69,863	
100,000 TO 149,999	15	84.65	83.74	83.68	16.68	100.07	47.17	129.14	67.54 to 93.73	127,767	106,910	
150,000 TO 249,999	14	95.48	89.90	90.63	21.37	99.19	43.54	130.43	54.78 to 116.20	184,286	167,014	
250,000 TO 499,999	6	79.36	78.89	77.39	18.79	101.94	45.76	117.68	45.76 to 117.68	324,042	250,787	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	208	95.90	110.35	90.89	38.14	121.41	31.40	375.44	88.98 to 101.40	61,515	55,908	

33 Furnas
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 35
Total Sales Price : 1,786,512
Total Adj. Sales Price : 1,786,512
Total Assessed Value : 1,714,375
Avg. Adj. Sales Price : 51,043
Avg. Assessed Value : 48,982

MEDIAN : 96
WGT. MEAN : 96
MEAN : 100
COD : 36.30
PRD : 104.48

COV : 46.23
STD : 46.35
Avg. Abs. Dev : 34.95
MAX Sales Ratio : 224.05
MIN Sales Ratio : 25.85

95% Median C.I. : 73.91 to 110.50
95% Wgt. Mean C.I. : 71.16 to 120.76
95% Mean C.I. : 84.90 to 115.62

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	3	97.46	109.83	101.05	20.85	108.69	85.53	146.50	N/A	44,833	45,303
01-JAN-14 To 31-MAR-14	1	45.20	45.20	45.20	00.00	100.00	45.20	45.20	N/A	49,000	22,150
01-APR-14 To 30-JUN-14	6	84.57	80.65	86.62	20.49	93.11	47.84	102.44	47.84 to 102.44	35,083	30,389
01-JUL-14 To 30-SEP-14	1	111.67	111.67	111.67	00.00	100.00	111.67	111.67	N/A	60,000	67,000
01-OCT-14 To 31-DEC-14	3	94.03	73.77	66.41	26.79	111.08	25.85	101.43	N/A	92,267	61,272
01-JAN-15 To 31-MAR-15	4	113.56	116.28	90.26	47.02	128.83	43.43	194.56	N/A	47,250	42,648
01-APR-15 To 30-JUN-15	3	78.28	90.15	74.50	29.13	121.01	61.88	130.28	N/A	59,000	43,957
01-JUL-15 To 30-SEP-15	3	141.99	134.26	138.85	09.34	96.69	110.50	150.29	N/A	57,167	79,377
01-OCT-15 To 31-DEC-15	2	134.33	134.33	166.38	27.05	80.74	98.00	170.66	N/A	8,500	14,143
01-JAN-16 To 31-MAR-16	2	93.33	93.33	85.14	26.30	109.62	68.78	117.87	N/A	33,750	28,735
01-APR-16 To 30-JUN-16	3	57.23	55.72	61.10	20.58	91.19	37.30	72.64	N/A	47,582	29,073
01-JUL-16 To 30-SEP-16	4	137.77	139.19	140.77	44.27	98.88	57.19	224.05	N/A	72,742	102,400
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	11	95.23	88.21	89.73	22.30	98.31	45.20	146.50	47.84 to 111.67	41,273	37,036
01-OCT-14 To 30-SEP-15	13	101.43	104.59	88.96	36.90	117.57	25.85	194.56	61.88 to 144.79	62,638	55,723
01-OCT-15 To 30-SEP-16	11	98.00	107.20	112.42	45.92	95.36	37.30	224.05	57.19 to 176.31	47,110	52,961
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	11	94.03	78.37	76.35	23.79	102.65	25.85	111.67	45.20 to 102.44	54,209	41,391
01-JAN-15 To 31-DEC-15	12	120.39	117.25	102.59	31.71	114.29	43.43	194.56	78.28 to 150.29	46,208	47,406
<u>ALL</u>	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982
<u>ALL</u>	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	194.56	194.56	194.56	00.00	100.00	194.56	194.56	N/A	32,000	62,260
03	34	95.75	97.49	94.16	34.55	103.54	25.85	224.05	72.64 to 110.50	51,603	48,592
04											
<u>ALL</u>	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982

33 Furnas
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 35
 Total Sales Price : 1,786,512
 Total Adj. Sales Price : 1,786,512
 Total Assessed Value : 1,714,375
 Avg. Adj. Sales Price : 51,043
 Avg. Assessed Value : 48,982

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 100
 COD : 36.30
 PRD : 104.48

COV : 46.23
 STD : 46.35
 Avg. Abs. Dev : 34.95
 MAX Sales Ratio : 224.05
 MIN Sales Ratio : 25.85

95% Median C.I. : 73.91 to 110.50
 95% Wgt. Mean C.I. : 71.16 to 120.76
 95% Mean C.I. : 84.90 to 115.62

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	3	98.00	105.50	103.44	27.92	101.99	68.22	150.29	N/A	3,000	3,103	
Less Than 15,000	6	90.17	103.83	103.42	41.81	100.40	47.84	176.31	47.84 to 176.31	7,750	8,015	
Less Than 30,000	13	110.50	110.01	112.52	32.32	97.77	37.30	176.31	68.22 to 150.29	14,231	16,013	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	32	95.75	99.77	95.92	37.18	104.01	25.85	224.05	72.64 to 111.67	55,547	53,283	
Greater Than 14,999	29	96.27	99.52	95.76	35.71	103.93	25.85	224.05	72.64 to 111.67	60,000	57,458	
Greater Than 29,999	22	90.38	94.50	94.05	37.18	100.48	25.85	224.05	61.88 to 102.44	72,796	68,464	
<u>Incremental Ranges</u>												
0 TO 4,999	3	98.00	105.50	103.44	27.92	101.99	68.22	150.29	N/A	3,000	3,103	
5,000 TO 14,999	3	82.33	102.16	103.41	52.01	98.79	47.84	176.31	N/A	12,500	12,927	
15,000 TO 29,999	7	117.87	115.31	115.58	24.92	99.77	37.30	170.66	37.30 to 170.66	19,786	22,869	
30,000 TO 59,999	10	95.75	101.03	97.14	27.60	104.00	45.20	194.56	68.78 to 144.79	40,800	39,633	
60,000 TO 99,999	5	73.91	82.58	82.31	21.45	100.33	57.23	111.67	N/A	62,849	51,734	
100,000 TO 149,999	6	59.54	85.64	87.52	73.03	97.85	25.85	224.05	25.85 to 224.05	121,545	106,372	
150,000 TO 249,999	1	141.99	141.99	141.99	00.00	100.00	141.99	141.99	N/A	150,000	212,980	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982	

33 Furnas
COMMERCIAL

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 35
 Total Sales Price : 1,786,512
 Total Adj. Sales Price : 1,786,512
 Total Assessed Value : 1,714,375
 Avg. Adj. Sales Price : 51,043
 Avg. Assessed Value : 48,982

MEDIAN : 96
 WGT. MEAN : 96
 MEAN : 100
 COD : 36.30
 PRD : 104.48

COV : 46.23
 STD : 46.35
 Avg. Abs. Dev : 34.95
 MAX Sales Ratio : 224.05
 MIN Sales Ratio : 25.85

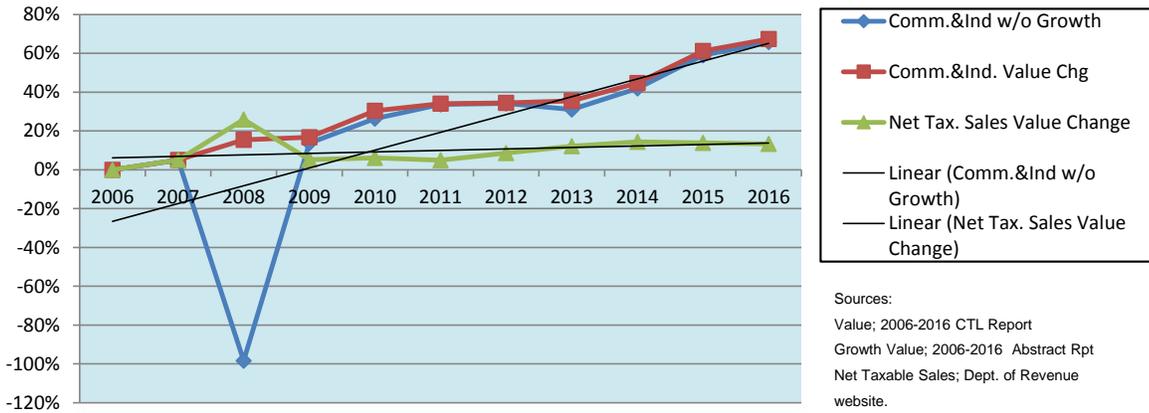
95% Median C.I. : 73.91 to 110.50
 95% Wgt. Mean C.I. : 71.16 to 120.76
 95% Mean C.I. : 84.90 to 115.62

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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
136	1	110.50	110.50	110.50	00.00	100.00	110.50	110.50	N/A	18,000	19,890
304	1	85.53	85.53	85.53	00.00	100.00	85.53	85.53	N/A	50,000	42,765
341	1	170.66	170.66	170.66	00.00	100.00	170.66	170.66	N/A	16,000	27,305
344	3	82.33	101.28	74.26	53.08	136.39	45.20	176.31	N/A	24,667	18,317
350	2	115.86	115.86	105.94	12.45	109.36	101.43	130.28	N/A	80,000	84,750
352	2	128.22	128.22	89.81	51.74	142.77	61.88	194.56	N/A	76,000	68,255
353	10	100.22	99.65	93.34	31.76	106.76	25.85	150.29	68.22 to 144.79	46,480	43,385
381	1	96.27	96.27	96.27	00.00	100.00	96.27	96.27	N/A	50,000	48,135
384	1	57.23	57.23	57.23	00.00	100.00	57.23	57.23	N/A	61,000	34,910
386	1	43.43	43.43	43.43	00.00	100.00	43.43	43.43	N/A	110,000	47,775
406	3	72.64	85.48	81.49	50.11	104.90	37.30	146.50	N/A	34,582	28,180
426	1	99.22	99.22	99.22	00.00	100.00	99.22	99.22	N/A	40,500	40,185
434	1	94.03	94.03	94.03	00.00	100.00	94.03	94.03	N/A	15,000	14,105
444	1	95.23	95.23	95.23	00.00	100.00	95.23	95.23	N/A	30,000	28,570
477	1	97.46	97.46	97.46	00.00	100.00	97.46	97.46	N/A	62,500	60,915
522	1	47.84	47.84	47.84	00.00	100.00	47.84	47.84	N/A	12,500	5,980
528	1	224.05	224.05	224.05	00.00	100.00	224.05	224.05	N/A	126,267	282,905
530	1	111.67	111.67	111.67	00.00	100.00	111.67	111.67	N/A	60,000	67,000
582	2	65.55	65.55	63.59	12.75	103.08	57.19	73.91	N/A	90,100	57,293
<u> </u> ALL <u> </u>	35	96.27	100.26	95.96	36.30	104.48	25.85	224.05	73.91 to 110.50	51,043	48,982

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2006	\$ 16,320,170	\$ 401,215	2.46%	\$ 15,918,955	-	\$ 30,618,463	-
2007	\$ 17,145,290	\$ 18,145	0.11%	\$ 17,127,145	4.94%	\$ 32,180,550	5.10%
2008	\$ 18,841,290	\$ 18,568,730	98.55%	\$ 272,560	-98.41%	\$ 38,559,401	19.82%
2009	\$ 19,054,960	\$ 497,559	2.61%	\$ 18,557,401	-1.51%	\$ 32,234,029	-16.40%
2010	\$ 21,281,570	\$ 668,755	3.14%	\$ 20,612,815	8.18%	\$ 32,485,931	0.78%
2011	\$ 21,884,095	\$ 67,485	0.31%	\$ 21,816,610	2.51%	\$ 32,160,093	-1.00%
2012	\$ 21,954,900	\$ 57,300	0.26%	\$ 21,897,600	0.06%	\$ 33,258,738	3.42%
2013	\$ 22,115,810	\$ 715,980	3.24%	\$ 21,399,830	-2.53%	\$ 34,338,980	3.25%
2014	\$ 23,617,480	\$ 453,100	1.92%	\$ 23,164,380	4.74%	\$ 35,051,886	2.08%
2015	\$ 26,317,140	\$ 371,950	1.41%	\$ 25,945,190	9.86%	\$ 34,874,263	-0.51%
2016	\$ 27,318,550	\$ 245,415	0.90%	\$ 27,073,135	2.87%	\$ 34,713,136	-0.46%
Ann %chg	5.29%			Average	-6.93%	1.46%	1.61%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2006	-	-	-
2007	4.94%	5.06%	5.10%
2008	-98.33%	15.45%	25.94%
2009	13.71%	16.76%	5.28%
2010	26.30%	30.40%	6.10%
2011	33.68%	34.09%	5.03%
2012	34.18%	34.53%	8.62%
2013	31.13%	35.51%	12.15%
2014	41.94%	44.71%	14.48%
2015	58.98%	61.26%	13.90%
2016	65.89%	67.39%	13.37%

County Number: 33
 County Name: Furnas

33 Furnas
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 28
Total Sales Price : 11,703,507
Total Adj. Sales Price : 11,703,507
Total Assessed Value : 8,501,406
Avg. Adj. Sales Price : 417,982
Avg. Assessed Value : 303,622

MEDIAN : 72
WGT. MEAN : 73
MEAN : 82
COD : 35.94
PRD : 113.53

COV : 44.95
STD : 37.07
Avg. Abs. Dev : 25.87
MAX Sales Ratio : 187.98
MIN Sales Ratio : 00.00

95% Median C.I. : 63.08 to 87.34
95% Wgt. Mean C.I. : 58.72 to 86.56
95% Mean C.I. : 68.09 to 96.85

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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
Qtrts											
01-OCT-13 To 31-DEC-13											
01-JAN-14 To 31-MAR-14	2	89.74	89.74	88.27	40.87	101.67	53.06	126.42	N/A	312,500	275,848
01-APR-14 To 30-JUN-14	5	70.28	77.13	73.99	20.40	104.24	55.78	113.86	N/A	434,120	321,201
01-JUL-14 To 30-SEP-14	2	75.08	75.08	69.34	16.33	108.28	62.82	87.34	N/A	967,500	670,900
01-OCT-14 To 31-DEC-14	3	73.68	79.10	77.53	14.37	102.03	65.92	97.70	N/A	401,500	311,290
01-JAN-15 To 31-MAR-15	4	113.39	119.46	116.00	33.06	102.98	63.08	187.98	N/A	190,857	221,403
01-APR-15 To 30-JUN-15	2	58.10	58.10	54.83	10.81	105.96	51.82	64.37	N/A	625,000	342,718
01-JUL-15 To 30-SEP-15	2	65.40	65.40	57.92	21.70	112.91	51.21	79.59	N/A	528,489	306,115
01-OCT-15 To 31-DEC-15	1	155.95	155.95	155.95	00.00	100.00	155.95	155.95	N/A	130,000	202,740
01-JAN-16 To 31-MAR-16	3	61.95	81.99	65.67	34.85	124.85	59.62	124.40	N/A	390,333	256,332
01-APR-16 To 30-JUN-16	2	71.53	71.53	71.13	07.23	100.56	66.36	76.70	N/A	325,000	231,170
01-JUL-16 To 30-SEP-16	2	43.34	43.34	60.33	100.00	71.84	00.00	86.67	N/A	373,500	225,343
Study Yrs											
01-OCT-13 To 30-SEP-14	9	70.28	79.48	73.98	26.81	107.43	53.06	126.42	55.78 to 113.86	525,622	388,833
01-OCT-14 To 30-SEP-15	11	73.68	87.47	72.92	36.48	119.95	51.21	187.98	51.82 to 125.92	388,628	283,377
01-OCT-15 To 30-SEP-16	8	71.53	78.96	69.86	44.69	113.03	00.00	155.95	00.00 to 155.95	337,250	235,595
Calendar Yrs											
01-JAN-14 To 31-DEC-14	12	71.98	79.38	74.70	23.70	106.27	53.06	126.42	62.82 to 97.70	494,592	369,448
01-JAN-15 To 31-DEC-15	9	79.59	97.86	74.55	47.49	131.27	51.21	187.98	51.82 to 155.95	355,601	265,113
ALL	28	71.98	82.47	72.64	35.94	113.53	00.00	187.98	63.08 to 87.34	417,982	303,622

AREA (MARKET)	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	28	71.98	82.47	72.64	35.94	113.53	00.00	187.98	63.08 to 87.34	417,982	303,622
ALL	28	71.98	82.47	72.64	35.94	113.53	00.00	187.98	63.08 to 87.34	417,982	303,622

95%MLU By Market Area	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Dry											
County	3	55.78	78.25	74.17	43.55	105.50	53.06	125.92	N/A	270,000	200,265
1	3	55.78	78.25	74.17	43.55	105.50	53.06	125.92	N/A	270,000	200,265
ALL	28	71.98	82.47	72.64	35.94	113.53	00.00	187.98	63.08 to 87.34	417,982	303,622

33 Furnas
AGRICULTURAL LAND

PAD 2017 R&O Statistics (Using 2017 Values)

Qualified

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

Number of Sales : 28
 Total Sales Price : 11,703,507
 Total Adj. Sales Price : 11,703,507
 Total Assessed Value : 8,501,406
 Avg. Adj. Sales Price : 417,982
 Avg. Assessed Value : 303,622

MEDIAN : 72
 WGT. MEAN : 73
 MEAN : 82
 COD : 35.94
 PRD : 113.53

COV : 44.95
 STD : 37.07
 Avg. Abs. Dev : 25.87
 MAX Sales Ratio : 187.98
 MIN Sales Ratio : 00.00

95% Median C.I. : 63.08 to 87.34
 95% Wgt. Mean C.I. : 58.72 to 86.56
 95% Mean C.I. : 68.09 to 96.85

Printed: 3/21/2017 10:42:17AM

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
____Dry____											
County	5	97.70	104.09	91.34	41.98	113.96	53.06	187.98	N/A	258,406	236,018
1	5	97.70	104.09	91.34	41.98	113.96	53.06	187.98	N/A	258,406	236,018
____ALL____	28	71.98	82.47	72.64	35.94	113.53	00.00	187.98	63.08 to 87.34	417,982	303,622

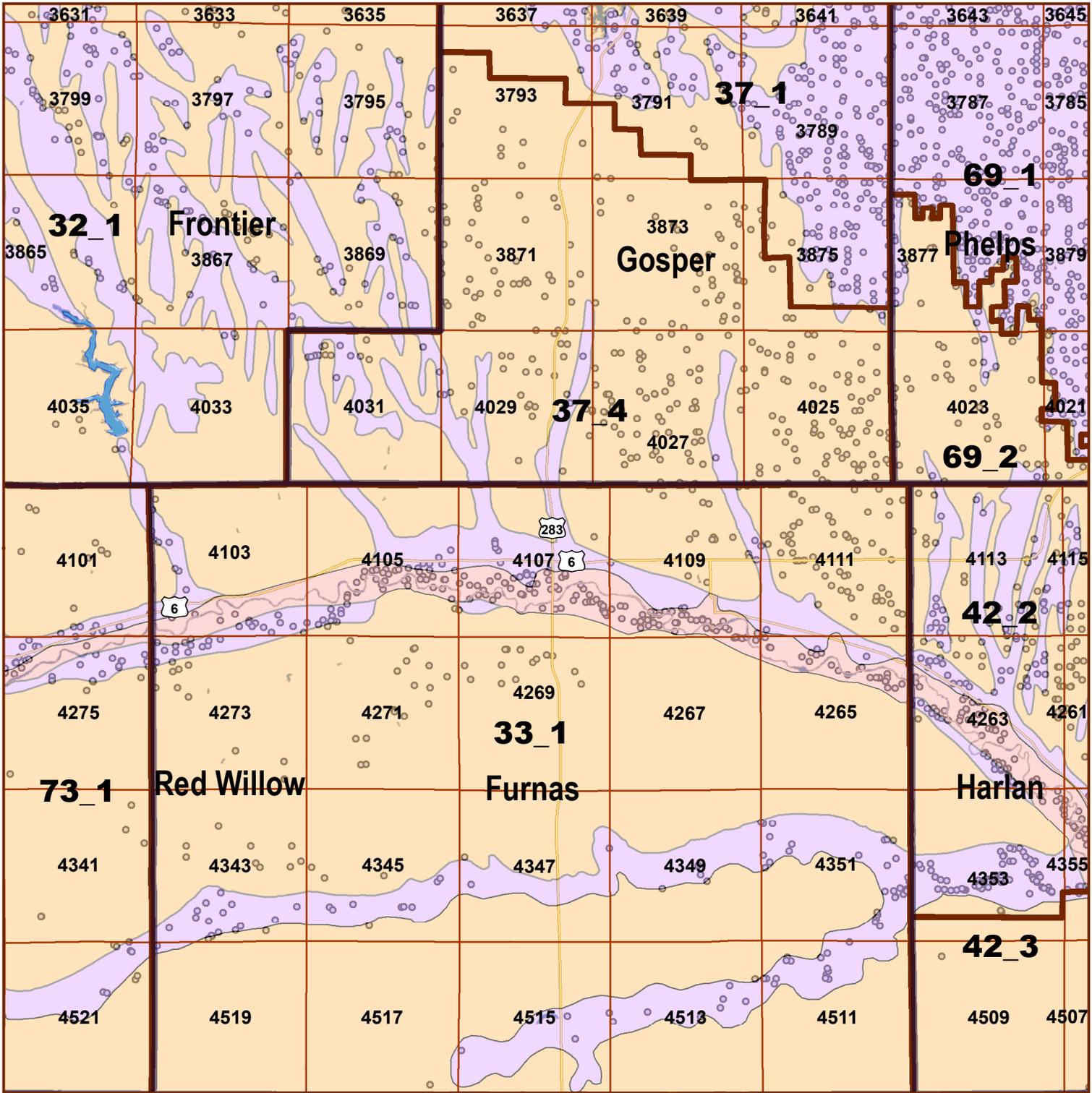
Furnas County 2017 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Furnas	1	4790	4790	3875	3650	2850	2680	2565	2565	4236
Red Willow	1	3295	3295	3233	3058	2808	2345	2253	2104	3177
Frontier	1	3300	3298	3225	3237	3200	3200	3148	3084	3268
Gosper	4	n/a	4638	3925	3272	3057	n/a	2825	2612	3874
Phelps	2	n/a	5000	4600	4402	4200	4000	3800	3100	4490
Harlan	2	5085	4643	3962	3445	2858	2617	2520	2520	4014
Harlan	3	n/a	3490	2985	2570	2340	n/a	2340	2340	3108

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Furnas	1	1900	1900	1480	1480	1305	1305	1190	1190	1676
Red Willow	1	1800	1800	1740	1740	1620	1560	1500	1440	1741
Frontier	1	1700	1700	1650	1650	1600	1600	1550	1550	1670
Gosper	4	n/a	1910	1780	1670	1535	n/a	1260	1260	1751
Phelps	2	n/a	2400	2199	2000	1800	1600	1450	1350	1953
Harlan	2	2060	2025	1711	1670	1440	1411	1420	1420	1875
Harlan	3	0	2025	1720	1665	n/a	n/a	1420	1420	1871

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Furnas	1	1310	1310	1240	1240	1020	1020	950	950	987
Red Willow	1	650	650	650	650	650	650	650	650	650
Frontier	1	650	650	650	650	650	650	650	650	650
Gosper	4	n/a	1400	1245	1115	1020	n/a	975	975	1018
Phelps	2	n/a	1605	1500	1400	1397	1300	1283	1252	1286
Harlan	2	n/a	1200	1200	1200	1200	1200	1200	1200	1200
Harlan	3	n/a	1200	1200	1200	n/a	n/a	1200	1200	1200

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



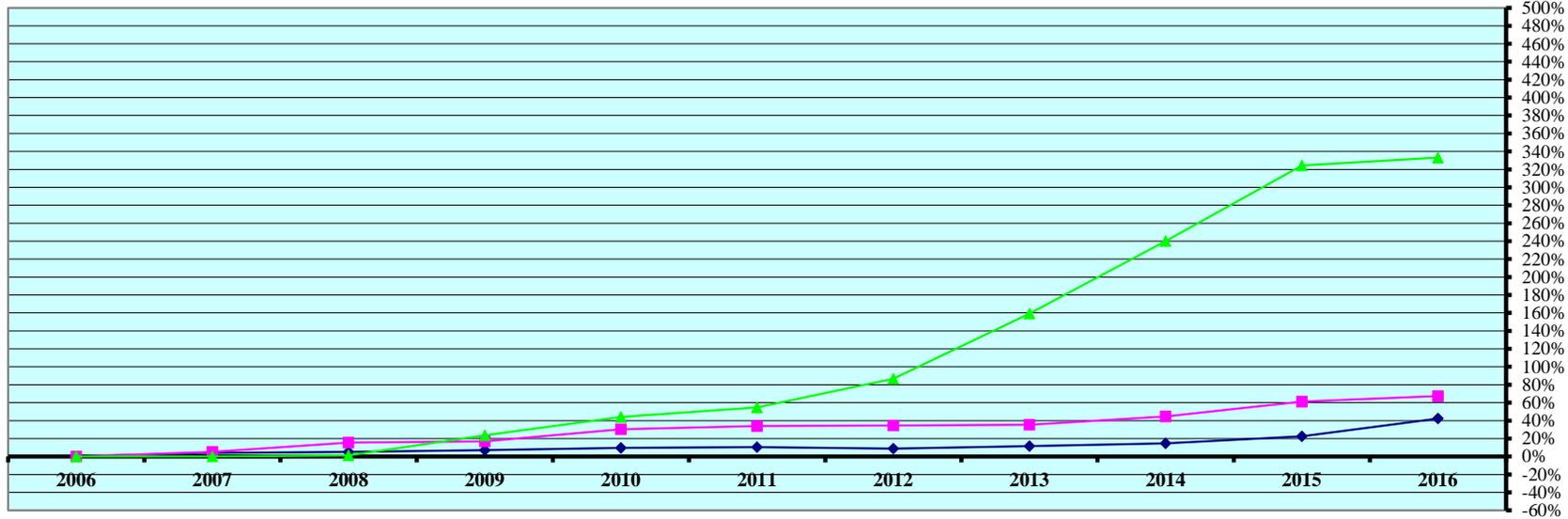
Legend

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

Furnas County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2006-2016



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2006	79,878,115	--	--	--	16,320,170	--	--	--	187,886,735	--	--	--
2007	83,071,995	3,193,880	4.00%	4.00%	17,145,290	825,120	5.06%	5.06%	187,915,980	29,245	0.02%	0.02%
2008	83,899,115	827,120	1.00%	5.03%	18,841,290	1,696,000	9.89%	15.45%	190,077,155	2,161,175	1.15%	1.17%
2009	85,511,110	1,611,995	1.92%	7.05%	19,054,960	213,670	1.13%	16.76%	232,273,345	42,196,190	22.20%	23.62%
2010	87,552,235	2,041,125	2.39%	9.61%	21,281,570	2,226,610	11.69%	30.40%	270,845,505	38,572,160	16.61%	44.15%
2011	88,246,945	694,710	0.79%	10.48%	21,884,095	602,525	2.83%	34.09%	290,517,045	19,671,540	7.26%	54.62%
2012	86,949,120	-1,297,825	-1.47%	8.85%	21,954,900	70,805	0.32%	34.53%	350,607,365	60,090,320	20.68%	86.61%
2013	89,166,205	2,217,085	2.55%	11.63%	22,115,810	160,910	0.73%	35.51%	486,898,725	136,291,360	38.87%	159.14%
2014	91,644,075	2,477,870	2.78%	14.73%	23,617,480	1,501,670	6.79%	44.71%	638,914,810	152,016,085	31.22%	240.05%
2015	97,800,675	6,156,600	6.72%	22.44%	26,317,140	2,699,660	11.43%	61.26%	797,544,170	158,629,360	24.83%	324.48%
2016	113,645,565	15,844,890	16.20%	42.27%	27,318,550	1,001,410	3.81%	67.39%	813,859,550	16,315,380	2.05%	333.16%

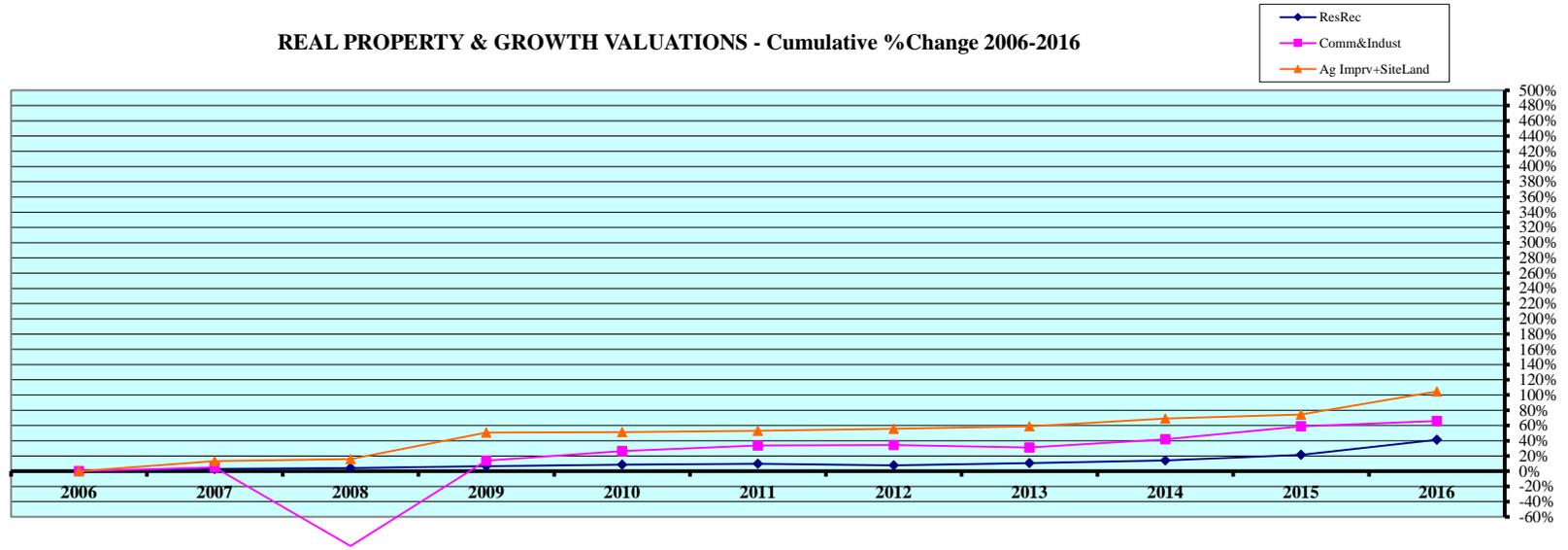
Rate Annual %chg: Residential & Recreational **3.59%** Commercial & Industrial **5.29%** Agricultural Land **15.79%**

Cnty# **33**
County **FURNAS**

CHART 1 EXHIBIT 33B Page 1

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

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



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2006	79,878,115	618,325	0.77%	79,259,790	--	--	16,320,170	401,215	2.46%	15,918,955	--	--
2007	83,071,995	684,780	0.82%	82,387,215	3.14%	3.14%	17,145,290	18,145	0.11%	17,127,145	4.94%	4.94%
2008	83,899,115	567,985	0.68%	83,331,130	0.31%	4.32%	18,841,290	18,568,730	98.55%	272,560	-98.41%	-98.33%
2009	85,511,110	524,430	0.61%	84,986,680	1.30%	6.40%	19,054,960	497,559	2.61%	18,557,401	-1.51%	13.71%
2010	87,552,235	928,699	1.06%	86,623,536	1.30%	8.44%	21,281,570	668,755	3.14%	20,612,815	8.18%	26.30%
2011	88,246,945	670,045	0.76%	87,576,900	0.03%	9.64%	21,884,095	67,485	0.31%	21,816,610	2.51%	33.68%
2012	86,949,120	878,555	1.01%	86,070,565	-2.47%	7.75%	21,954,900	57,300	0.26%	21,897,600	0.06%	34.18%
2013	89,166,205	750,360	0.84%	88,415,845	1.69%	10.69%	22,115,810	715,980	3.24%	21,399,830	-2.53%	31.13%
2014	91,644,075	596,735	0.65%	91,047,340	2.11%	13.98%	23,617,480	453,100	1.92%	23,164,380	4.74%	41.94%
2015	97,800,675	895,440	0.92%	96,905,235	5.74%	21.32%	26,317,140	371,950	1.41%	25,945,190	9.86%	58.98%
2016	113,645,565	824,965	0.73%	112,820,600	15.36%	41.24%	27,318,550	245,415	0.90%	27,073,135	2.87%	65.89%
Rate Ann%chg	3.59%				2.85%		5.29%			C & I w/o growth	-6.93%	

Tax Year	Ag Improvements & Site Land ⁽¹⁾				% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value				
2006	8,755,960	17,787,290	26,543,250	271,650	1.02%	26,271,600	--	
2007	10,298,490	19,938,805	30,237,295	198,385	0.66%	30,038,910	13.17%	
2008	11,241,980	19,841,460	31,083,440	355,375	1.14%	30,728,065	15.77%	
2009	20,618,670	20,147,190	40,765,860	794,980	1.95%	39,970,880	50.59%	
2010	20,744,490	20,430,300	41,174,790	1,055,405	2.56%	40,119,385	51.15%	
2011	20,553,450	20,770,045	41,323,495	692,920	1.68%	40,630,575	53.07%	
2012	20,737,795	21,327,030	42,064,825	759,440	1.81%	41,305,385	55.62%	
2013	21,314,555	22,149,815	43,464,370	1,266,765	2.91%	42,197,605	58.98%	
2014	21,268,865	24,502,590	45,771,455	893,895	1.95%	44,877,560	69.07%	
2015	21,424,205	25,715,500	47,139,705	883,895	1.88%	46,255,810	74.27%	
2016	25,685,750	29,314,455	55,000,205	686,275	1.25%	54,313,930	104.62%	
Rate Ann%chg	11.36%	5.12%	7.56%			Ag Imprv+Site w/o growth	6.03%	

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

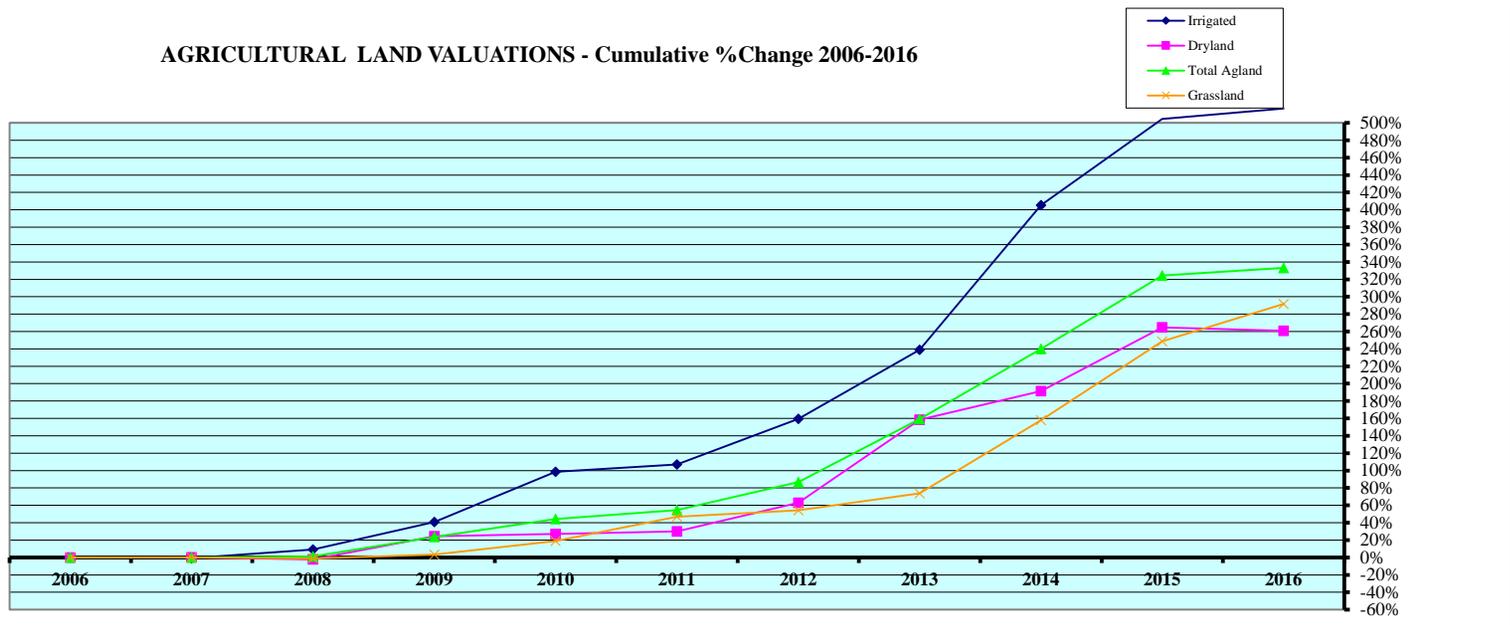
Sources:
Value; 2006 - 2016 CTL
Growth Value; 2006-2016 Abstract of Asmnt Rpt.

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

Cnty# 33
County FURNAS

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2006-2016



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	49,715,810	--	--	--	91,979,110	--	--	--	44,651,765	--	--	--
2007	49,354,460	-361,350	-0.73%	-0.73%	92,225,675	246,565	0.27%	0.27%	44,641,005	-10,760	-0.02%	-0.02%
2008	54,319,675	4,965,215	10.06%	9.26%	89,936,235	-2,289,440	-2.48%	-2.22%	44,148,095	-492,910	-1.10%	-1.13%
2009	69,999,350	15,679,675	28.87%	40.80%	114,457,535	24,521,300	27.27%	24.44%	46,158,800	2,010,705	4.55%	3.38%
2010	98,681,490	28,682,140	40.97%	98.49%	116,801,165	2,343,630	2.05%	26.99%	53,082,950	6,924,150	15.00%	18.88%
2011	102,962,435	4,280,945	4.34%	107.10%	119,665,615	2,864,450	2.45%	30.10%	65,599,850	12,516,900	23.58%	46.91%
2012	129,056,410	26,093,975	25.34%	159.59%	149,811,135	30,145,520	25.19%	62.88%	68,902,425	3,302,575	5.03%	54.31%
2013	168,503,245	39,446,835	30.57%	238.93%	237,684,270	87,873,135	58.66%	158.41%	77,593,815	8,691,390	12.61%	73.78%
2014	251,274,320	82,771,075	49.12%	405.42%	267,993,285	30,309,015	12.75%	191.36%	115,134,210	37,540,395	48.38%	157.85%
2015	300,548,940	49,274,620	19.61%	504.53%	335,424,800	67,431,515	25.16%	264.67%	155,676,645	40,542,435	35.21%	248.65%
2016	306,501,810	5,952,870	1.98%	516.51%	331,959,680	-3,465,120	-1.03%	260.91%	174,892,130	19,215,485	12.34%	291.68%

Rate Ann.%chg: Irrigated **19.95%** Dryland **13.69%** Grassland **14.63%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2006	554,360	--	--	--	985,690	--	--	--	187,886,735	--	--	--
2007	553,735	-625	-0.11%	-0.11%	1,141,105	155,415	15.77%	15.77%	187,915,980	29,245	0.02%	0.02%
2008	562,935	9,200	1.66%	1.53%	1,110,215	-30,890	-2.71%	12.63%	190,077,155	2,161,175	1.15%	1.17%
2009	562,115	-820	-0.15%	1.40%	1,095,545	-14,670	-1.32%	11.14%	232,273,345	42,196,190	22.20%	23.62%
2010	482,025	-80,090	-14.25%	-13.05%	1,797,875	702,330	64.11%	82.40%	270,845,505	38,572,160	16.61%	44.15%
2011	487,725	5,700	1.18%	-12.02%	1,801,420	3,545	0.20%	82.76%	290,517,045	19,671,540	7.26%	54.62%
2012	488,270	545	0.11%	-11.92%	2,349,125	547,705	30.40%	138.32%	350,607,365	60,090,320	20.68%	86.61%
2013	487,595	-675	-0.14%	-12.04%	2,629,800	280,675	11.95%	166.80%	486,898,725	136,291,360	38.87%	159.14%
2014	489,510	1,915	0.39%	-11.70%	4,023,485	1,393,685	53.00%	308.19%	638,914,810	152,016,085	31.22%	240.05%
2015	500,580	11,070	2.26%	-9.70%	5,393,205	1,369,720	34.04%	447.15%	797,544,170	158,629,360	24.83%	324.48%
2016	499,380	-1,200	-0.24%	-9.92%	6,550	-5,386,655	-99.88%	-99.34%	813,859,550	16,315,380	2.05%	333.16%

Cnty# **33**
County **FURNAS**

Rate Ann.%chg: Total Agric Land **15.79%**

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	49,606,955	60,216	824			92,049,710	191,583	480			44,651,765	175,567	254		
2007	49,594,645	60,181	824	0.03%	0.03%	92,072,775	191,648	480	-0.01%	-0.01%	44,648,650	175,557	254	0.00%	0.00%
2008	50,907,675	61,946	822	-0.28%	-0.24%	91,493,520	190,462	480	-0.01%	-0.02%	44,521,830	175,068	254	-0.01%	-0.01%
2009	70,078,755	68,442	1,024	24.59%	24.29%	114,418,400	185,968	615	28.08%	28.05%	46,159,935	173,278	266	4.75%	4.74%
2010	98,636,055	68,701	1,436	40.22%	74.28%	116,823,865	187,730	622	1.14%	29.52%	53,074,610	171,676	309	16.05%	21.56%
2011	103,522,355	68,573	1,510	5.15%	83.25%	119,494,525	187,855	636	2.22%	32.39%	65,566,195	171,700	382	23.52%	50.15%
2012	129,424,760	68,693	1,884	24.80%	128.71%	149,702,680	188,327	795	24.97%	65.44%	68,882,375	171,053	403	5.46%	58.34%
2013	168,596,625	68,575	2,459	30.49%	198.44%	237,611,530	188,605	1,260	58.49%	162.21%	77,610,280	170,849	454	12.81%	78.61%
2014	254,245,185	68,325	3,721	51.35%	351.69%	266,903,900	189,376	1,409	11.87%	193.34%	115,139,810	170,291	676	48.84%	165.85%
2015	299,563,015	67,113	4,464	19.95%	441.82%	335,731,315	190,539	1,762	25.02%	266.73%	155,797,045	170,270	915	35.33%	259.77%
2016	306,622,710	68,809	4,456	-0.17%	440.92%	331,992,330	188,221	1,764	0.10%	267.11%	174,739,395	176,833	988	8.00%	288.54%

Rate Annual %chg Average Value/Acre: 18.39%

13.89%

14.54%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2006	554,435	7,252	76			985,690	6,145	160			187,848,555	440,764	426		
2007	553,735	7,252	76	-0.13%	-0.13%	1,141,105	6,138	186	15.90%	15.90%	188,010,910	440,777	427	0.08%	0.08%
2008	549,760	7,199	76	0.01%	-0.11%	1,121,665	6,030	186	0.06%	15.97%	188,594,450	440,705	428	0.33%	0.41%
2009	561,965	7,091	79	3.78%	3.66%	1,106,255	5,940	186	0.12%	16.10%	232,325,310	440,719	527	23.18%	23.69%
2010	482,025	6,427	75	-5.36%	-1.89%	1,797,875	6,202	290	55.66%	80.73%	270,814,430	440,735	614	16.56%	44.18%
2011	482,025	6,427	75	0.00%	-1.89%	1,801,420	6,207	290	0.11%	80.93%	290,866,520	440,762	660	7.40%	54.84%
2012	488,120	6,508	75	0.00%	-1.89%	2,351,000	6,184	380	30.99%	137.00%	350,848,935	440,766	796	20.62%	86.77%
2013	487,595	6,501	75	0.00%	-1.89%	2,627,250	6,179	425	11.84%	165.06%	486,933,280	440,710	1,105	38.80%	159.25%
2014	489,360	6,525	75	0.00%	-1.89%	4,014,410	6,174	650	52.92%	305.34%	640,792,665	440,691	1,454	31.60%	241.18%
2015	489,105	6,521	75	0.00%	-1.89%	5,447,765	6,189	880	35.38%	448.76%	797,028,245	440,631	1,809	24.40%	324.42%
2016	497,355	6,631	75	0.00%	-1.89%	6,550	5	1,310	48.82%	716.66%	813,858,340	440,499	1,848	2.14%	333.51%

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FURNAS

Rate Annual %chg Average Value/Acre: 15.80%

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

2016 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
4,959	FURNAS	49,609,976	14,777,269	18,740,364	113,645,565	24,241,070	3,077,480	0	813,859,550	25,685,750	29,314,455	491,070	1,093,442,549
cnty.sector.value % of total value:		4.54%	1.35%	1.71%	10.39%	2.22%	0.28%		74.43%	2.35%	2.68%	0.04%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,026	ARAPAHOE	835,239	1,369,578	517,056	27,762,340	6,101,060	0	0	7,760	0	0	0	36,593,033
20.69%	%sector of county sector	1.68%	9.27%	2.76%	24.43%	25.17%			0.00%				3.35%
	%sector of municipality	2.28%	3.74%	1.41%	75.87%	16.67%			0.02%				100.00%
609	BEAVER CITY	279,954	529,944	77,857	10,476,410	1,561,145	873,715	0	0	0	0	0	13,799,025
12.28%	%sector of county sector	0.56%	3.59%	0.42%	9.22%	6.44%	28.39%						1.26%
	%sector of municipality	2.03%	3.84%	0.56%	75.92%	11.31%	6.33%						100.00%
1,063	CAMBRIDGE	6,356,944	1,014,112	855,641	32,964,875	5,071,490	155,295	0	82,580	0	0	0	46,500,937
21.44%	%sector of county sector	12.81%	6.86%	4.57%	29.01%	20.92%	5.05%		0.01%				4.25%
	%sector of municipality	13.67%	2.18%	1.84%	70.89%	10.91%	0.33%		0.18%				100.00%
133	EDISON	2,725,551	626,062	599,765	1,388,460	5,440,975	0	0	158,400	0	6,580	0	10,945,793
2.68%	%sector of county sector	5.49%	4.24%	3.20%	1.22%	22.45%			0.02%		0.02%		1.00%
	%sector of municipality	24.90%	5.72%	5.48%	12.68%	49.71%			1.45%		0.06%		100.00%
24	HENDLEY	3,754	35,491	11,436	453,635	54,895	0	0	0	0	0	0	559,211
0.48%	%sector of county sector	0.01%	0.24%	0.06%	0.40%	0.23%							0.05%
	%sector of municipality	0.67%	6.35%	2.05%	81.12%	9.82%							100.00%
207	HOLBROOK	208,884	263,075	293,046	3,336,280	831,915	0	0	0	0	0	0	4,933,200
4.17%	%sector of county sector	0.42%	1.78%	1.56%	2.94%	3.43%							0.45%
	%sector of municipality	4.23%	5.33%	5.94%	67.63%	16.86%							100.00%
779	OXFORD	305,314	491,488	879,814	11,210,430	2,495,260	0	0	0	0	0	0	15,382,306
15.71%	%sector of county sector	0.62%	3.33%	4.69%	9.86%	10.29%							1.41%
	%sector of municipality	1.98%	3.20%	5.72%	72.88%	16.22%							100.00%
93	WILSONVILLE	2,462,274	147,022	68,506	1,592,475	90,685	0	0	12,000	0	0	0	4,372,962
1.88%	%sector of county sector	4.96%	0.99%	0.37%	1.40%	0.37%			0.00%				0.40%
	%sector of municipality	56.31%	3.36%	1.57%	36.42%	2.07%			0.27%				100.00%
3,934	Total Municipalities	13,177,914	4,476,772	3,303,121	89,184,905	21,647,425	1,029,010	0	260,740	0	6,580	0	133,086,467
79.33%	%all municip.sect of cnty	26.56%	30.29%	17.63%	78.48%	89.30%	33.44%		0.03%		0.02%		12.17%

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

Cnty#	County
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CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 6,110	Value : 979,427,419	Growth 2,043,045	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	370	1,551,900	15	29,635	23	34,745	408	1,616,280	
02. Res Improve Land	1,914	5,592,755	55	824,225	187	2,915,335	2,156	9,332,315	
03. Res Improvements	1,916	82,727,875	56	7,546,875	195	15,719,825	2,167	105,994,575	
04. Res Total	2,286	89,872,530	71	8,400,735	218	18,669,905	2,575	116,943,170	1,293,975
% of Res Total	88.78	76.85	2.76	7.18	8.47	15.96	42.14	11.94	63.34
05. Com UnImp Land	84	637,935	5	8,875	4	2,935	93	649,745	
06. Com Improve Land	295	905,205	8	52,860	7	605,970	310	1,564,035	
07. Com Improvements	308	20,377,510	10	936,825	10	1,027,200	328	22,341,535	
08. Com Total	392	21,920,650	15	998,560	14	1,636,105	421	24,555,315	232,985
% of Com Total	93.11	89.27	3.56	4.07	3.33	6.66	6.89	2.51	11.40
09. Ind UnImp Land	5	154,175	0	0	3	122,499	8	276,674	
10. Ind Improve Land	1	10,600	1	6,145	1	303,000	3	319,745	
11. Ind Improvements	1	863,115	1	579,320	1	100,000	3	1,542,435	
12. Ind Total	6	1,027,890	1	585,465	4	525,499	11	2,138,854	0
% of Ind Total	54.55	48.06	9.09	27.37	36.36	24.57	0.18	0.22	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,286	89,872,530	71	8,400,735	218	18,669,905	2,575	116,943,170	1,293,975
% of Res & Rec Total	88.78	76.85	2.76	7.18	8.47	15.96	42.14	11.94	63.34
Com & Ind Total	398	22,948,540	16	1,584,025	18	2,161,604	432	26,694,169	232,985
% of Com & Ind Total	92.13	85.97	3.70	5.93	4.17	8.10	7.07	2.73	11.40
17. Taxable Total	2,684	112,821,070	87	9,984,760	236	20,831,509	3,007	143,637,339	1,526,960
% of Taxable Total	89.26	78.55	2.89	6.95	7.85	14.50	49.21	14.67	74.74

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	8	129,045	1,883,835	0	0	0
19. Commercial	6	439,650	5,163,735	0	0	0
20. Industrial	1	145,305	8,798,270	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	8	129,045	1,883,835
19. Commercial	0	0	0	6	439,650	5,163,735
20. Industrial	0	0	0	1	145,305	8,798,270
21. Other	0	0	0	0	0	0
22. Total Sch II				15	714,000	15,845,840

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	10	335,520	10	335,520	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	10	335,520	10	335,520	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	288	4	341	633

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	9	155,885	0	0	2,478	612,237,395	2,487	612,393,280
28. Ag-Improved Land	1	14,880	1	80,420	584	172,872,645	586	172,967,945
29. Ag Improvements	1	5,580	1	413,180	604	49,674,575	606	50,093,335
30. Ag Total							3,093	835,454,560

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	10,000	
33. HomeSite Improvements	0	0.00	0	1	0.00	399,565	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.00	1,500	1	4.00	6,000	
37. FarmSite Improvements	1	0.00	5,580	1	0.00	13,615	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	30	30.05	300,500	30	30.05	300,500	
32. HomeSite Improv Land	323	334.30	3,348,000	324	335.30	3,358,000	
33. HomeSite Improvements	333	0.00	21,954,805	334	0.00	22,354,370	58,315
34. HomeSite Total				364	365.35	26,012,870	
35. FarmSite UnImp Land	22	44.28	66,420	22	44.28	66,420	
36. FarmSite Improv Land	512	1,513.57	2,265,815	514	1,518.57	2,273,315	
37. FarmSite Improvements	592	0.00	27,719,770	594	0.00	27,738,965	457,770
38. FarmSite Total				616	1,562.85	30,078,700	
39. Road & Ditches	2,340	7,488.42	0	2,340	7,488.42	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				980	9,416.62	56,091,570	516,085

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,069.42	6.00%	19,492,525	6.79%	4,790.00
46. 1A	41,626.19	61.41%	199,389,450	69.44%	4,790.00
47. 2A1	4,188.87	6.18%	16,231,885	5.65%	3,875.00
48. 2A	4,913.48	7.25%	17,934,205	6.25%	3,650.00
49. 3A1	2,301.90	3.40%	6,560,415	2.28%	2,850.00
50. 3A	1,156.30	1.71%	3,098,885	1.08%	2,680.00
51. 4A1	4,257.22	6.28%	10,919,775	3.80%	2,565.00
52. 4A	5,269.73	7.77%	13,516,860	4.71%	2,565.00
53. Total	67,783.11	100.00%	287,144,000	100.00%	4,236.22
Dry					
54. 1D1	918.20	0.49%	1,744,580	0.55%	1,900.00
55. 1D	120,892.80	63.88%	229,696,330	72.42%	1,900.00
56. 2D1	8,130.10	4.30%	12,032,550	3.79%	1,480.00
57. 2D	3,526.01	1.86%	5,218,500	1.65%	1,480.00
58. 3D1	17,688.32	9.35%	23,083,260	7.28%	1,305.00
59. 3D	512.43	0.27%	668,720	0.21%	1,305.00
60. 4D1	24,435.32	12.91%	29,078,030	9.17%	1,190.00
61. 4D	13,154.21	6.95%	15,653,515	4.94%	1,190.00
62. Total	189,257.39	100.00%	317,175,485	100.00%	1,675.89
Grass					
63. 1G1	737.72	0.42%	765,275	0.44%	1,037.35
64. 1G	13,457.45	7.62%	17,702,520	10.14%	1,315.44
65. 2G1	3,863.22	2.19%	4,540,525	2.60%	1,175.32
66. 2G	3,175.47	1.80%	3,479,810	1.99%	1,095.84
67. 3G1	2,810.80	1.59%	2,887,820	1.65%	1,027.40
68. 3G	2,064.44	1.17%	1,971,525	1.13%	954.99
69. 4G1	33,629.61	19.03%	31,995,780	18.33%	951.42
70. 4G	116,978.53	66.20%	111,194,545	63.71%	950.56
71. Total	176,717.24	100.00%	174,537,800	100.00%	987.67
Irrigated Total					
	67,783.11	15.39%	287,144,000	36.84%	4,236.22
Dry Total					
	189,257.39	42.97%	317,175,485	40.70%	1,675.89
Grass Total					
	176,717.24	40.12%	174,537,800	22.39%	987.67
72. Waste	6,655.29	1.51%	499,155	0.06%	75.00
73. Other	5.00	0.00%	6,550	0.00%	1,310.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	440,418.03	100.00%	779,362,990	100.00%	1,769.60

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	11.50	47,675	0.00	0	67,771.61	287,096,325	67,783.11	287,144,000
77. Dry Land	65.24	121,590	37.00	64,420	189,155.15	316,989,475	189,257.39	317,175,485
78. Grass	0.00	0	0.00	0	176,717.24	174,537,800	176,717.24	174,537,800
79. Waste	0.00	0	0.00	0	6,655.29	499,155	6,655.29	499,155
80. Other	0.00	0	0.00	0	5.00	6,550	5.00	6,550
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	76.74	169,265	37.00	64,420	440,304.29	779,129,305	440,418.03	779,362,990

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	67,783.11	15.39%	287,144,000	36.84%	4,236.22
Dry Land	189,257.39	42.97%	317,175,485	40.70%	1,675.89
Grass	176,717.24	40.12%	174,537,800	22.39%	987.67
Waste	6,655.29	1.51%	499,155	0.06%	75.00
Other	5.00	0.00%	6,550	0.00%	1,310.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	440,418.03	100.00%	779,362,990	100.00%	1,769.60

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 Arapahoe	75	473,055	456	2,051,740	457	25,511,865	532	28,036,660	127,695
83.2 Beaver City	78	92,700	326	531,615	327	9,806,835	405	10,431,150	475
83.3 Cambridge	59	860,235	482	2,139,160	482	30,106,835	541	33,106,230	76,345
83.4 Edison	25	11,175	94	86,460	94	1,231,075	119	1,328,710	3,495
83.5 Hendley	25	22,110	29	35,330	29	396,195	54	453,635	0
83.6 Holbrook	27	12,105	136	103,525	136	3,217,955	163	3,333,585	0
83.7 Oxford	33	49,665	296	554,350	296	10,983,035	329	11,587,050	329,775
83.8 Rural Residential	22	30,290	187	2,915,335	195	15,719,825	217	18,665,450	340,390
83.9 Suburban	16	34,090	55	824,225	56	7,546,875	72	8,405,190	411,155
83.10 Wilsonville	48	30,855	95	90,575	95	1,474,080	143	1,595,510	4,645
84 Residential Total	408	1,616,280	2,156	9,332,315	2,167	105,994,575	2,575	116,943,170	1,293,975

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Arapahoe	0	0	1	3,430	1	36,755	1	40,185	0
85.2	Arapahoe Commercial	25	74,405	84	338,650	87	5,710,495	112	6,123,550	62,675
85.3	Beaver City Commercial	11	11,055	43	72,795	46	2,351,010	57	2,434,860	0
85.4	Cambridge	3	161,595	0	0	0	0	3	161,595	0
85.5	Cambridge Commercial	13	484,335	52	302,590	52	3,835,475	65	4,622,400	0
85.6	Edison Commercial	2	8,795	15	24,400	16	6,059,080	18	6,092,275	84,965
85.7	Hendley Commercial	11	16,440	4	2,380	5	36,075	16	54,895	0
85.8	Holbrook Commercial	4	1,775	26	22,260	27	795,365	31	819,400	0
85.9	Oxford Commercial	8	16,845	55	124,200	57	2,348,335	65	2,489,380	0
85.10	Rural Commercial	12	134,309	12	943,080	18	1,832,905	30	2,910,294	85,345
85.11	Suburban Commercial	0	0	5	24,895	5	835,260	5	860,155	0
85.12	Wilsonville Commercial	12	16,865	16	25,100	17	43,215	29	85,180	0
86	Commercial Total	101	926,419	313	1,883,780	331	23,883,970	432	26,694,169	232,985

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	179.00	0.11%	234,490	0.14%	1,310.00
88. 1G	13,196.49	7.77%	17,287,410	10.31%	1,310.00
89. 2G1	2,970.54	1.75%	3,683,470	2.20%	1,240.00
90. 2G	1,585.97	0.93%	1,966,600	1.17%	1,240.00
91. 3G1	2,737.80	1.61%	2,792,555	1.66%	1,020.00
92. 3G	147.22	0.09%	150,165	0.09%	1,020.00
93. 4G1	32,849.05	19.33%	31,206,610	18.60%	950.00
94. 4G	116,248.52	68.42%	110,436,115	65.83%	950.00
95. Total	169,914.59	100.00%	167,757,415	100.00%	987.30
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	176.00	23.75%	334,400	32.73%	1,900.00
98. 2C1	17.00	2.29%	25,160	2.46%	1,480.00
99. 2C	6.00	0.81%	8,880	0.87%	1,480.00
100. 3C1	73.00	9.85%	95,265	9.32%	1,305.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	198.50	26.79%	236,215	23.12%	1,190.00
103. 4C	270.50	36.50%	321,895	31.50%	1,190.00
104. Total	741.00	100.00%	1,021,815	100.00%	1,378.97
Timber					
105. 1T1	558.72	9.22%	530,785	9.22%	950.00
106. 1T	84.96	1.40%	80,710	1.40%	949.98
107. 2T1	875.68	14.45%	831,895	14.45%	950.00
108. 2T	1,583.50	26.12%	1,504,330	26.12%	950.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	1,917.22	31.63%	1,821,360	31.63%	950.00
111. 4T1	582.06	9.60%	552,955	9.60%	950.00
112. 4T	459.51	7.58%	436,535	7.58%	950.00
113. Total	6,061.65	100.00%	5,758,570	100.00%	950.00
Grass Total					
Grass Total	169,914.59	96.15%	167,757,415	96.12%	987.30
CRP Total					
CRP Total	741.00	0.42%	1,021,815	0.59%	1,378.97
Timber Total					
Timber Total	6,061.65	3.43%	5,758,570	3.30%	950.00
114. Market Area Total	176,717.24	100.00%	174,537,800	100.00%	987.67

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

33 Furnas

	2016 CTL County Total	2017 Form 45 County Total	Value Difference (2017 form 45 - 2016 CTL)	Percent Change	2017 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	113,645,565	116,943,170	3,297,605	2.90%	1,293,975	1.76%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	25,685,750	26,012,870	327,120	1.27%	58,315	1.05%
04. Total Residential (sum lines 1-3)	139,331,315	142,956,040	3,624,725	2.60%	1,352,290	1.63%
05. Commercial	24,241,070	24,555,315	314,245	1.30%	232,985	0.34%
06. Industrial	3,077,480	2,138,854	-938,626	-30.50%	0	-30.50%
07. Total Commercial (sum lines 5-6)	27,318,550	26,694,169	-624,381	-2.29%	232,985	-3.14%
08. Ag-Farmsite Land, Outbuildings	29,314,455	30,078,700	764,245	2.61%	457,770	1.05%
09. Minerals	491,070	335,520	-155,550	-31.68	0	-31.68%
10. Non Ag Use Land	0	0	0			
11. Total Non-Agland (sum lines 8-10)	29,805,525	30,414,220	608,695	2.04%	457,770	0.51%
12. Irrigated	306,501,810	287,144,000	-19,357,810	-6.32%		
13. Dryland	331,959,680	317,175,485	-14,784,195	-4.45%		
14. Grassland	174,892,130	174,537,800	-354,330	-0.20%		
15. Wasteland	499,380	499,155	-225	-0.05%		
16. Other Agland	6,550	6,550	0	0.00%		
17. Total Agricultural Land	813,859,550	779,362,990	-34,496,560	-4.24%		
18. Total Value of all Real Property (Locally Assessed)	1,010,314,940	979,427,419	-30,887,521	-3.06%	2,043,045	-3.26%

2017 Assessment Survey for Furnas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$108,763
7.	Adopted budget, or granted budget if different from above:
	\$108,763
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$1400
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,400 for the rental of computers, the budget for the CAMA system is maintained in the county general fund.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$500.00
12.	Other miscellaneous funds:
	n/a
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC System V3
2.	CAMA software:
	MIPS PC System V3
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	the Assessor
5.	Does the county have GIS software?
	No
6.	Is GIS available to the public? If so, what is the web address?
	n/a
7.	Who maintains the GIS software and maps?
	n/a
8.	Personal Property software:
	MIPS PC System 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?
	Arapahoe, Beaver City, Cambridge, and Oxford
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott are contracted with annually for the appraisal of oil and gas mineral interests.
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Ye
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county does not specify requirements or qualifications. Pritchard & Abbott are widely considered to be experts in the field of oil and mineral valuations.
4.	Have the existing contracts been approved by the PTA?
	Yes
5.	Does the appraisal or listing service providers establish assessed values for the county?
	Yes

2017 Residential Assessment Survey for Furnas County

1.	Valuation data collection done by:												
	The assessor and staff												
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Edison, Hendley, Holbrook & Wilsonville - these are very small communities with little to no services or amenities. The market for residential property is slow and unorganized. There is very little growth annually.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Agricultural Improvements throughout the county</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.	02	Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.	04	Edison, Hendley, Holbrook & Wilsonville - these are very small communities with little to no services or amenities. The market for residential property is slow and unorganized. There is very little growth annually.	05	Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.	AG	Agricultural Improvements throughout the county
<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>												
01	Arapahoe & Cambridge - these are the largest communities in the county, each have a school system as well as basic medical services and active commercial districts. Each community offers job opportunities that are not found in the rest of the county as well as easy commuting to larger communities. The market for residential property is active and growth is stable.												
02	Beaver City & Oxford - smaller communities with a few basic services; however, there are fewer job opportunities and both communities share a consolidated school system located equal distance between them. The residential real estate market is softer here than it is in group one.												
04	Edison, Hendley, Holbrook & Wilsonville - these are very small communities with little to no services or amenities. The market for residential property is slow and unorganized. There is very little growth annually.												
05	Rural - all parcels not located within the political boundaries of a town. Rural housing continues to be desirable in Furnas County making these properties incomparable to properties within the Villages.												
AG	Agricultural 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.												
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?												
	Yes, depreciation tables are developed using local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes												
6.	Describe the methodology used to determine the residential lot values?												
	The front foot method is used to establish residential lot values in all of Furnas County, except for properties located at Cross Creek Golf Course and Harvest Meadows Subdivison, both in Cambridge. These lots can be irregularly shaped and have been valued using a price per square foot.												
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?												
	N/A												

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2015	2015	2014	2012
	02	2013	2015	2015	2013-2015
	04	2016	2015	2015	2012-15
	05	2017	2015	2015	2011-2016
	AG	2017	2015	2015	2011-2016

The county assessor reviews 3-4 precincts yearly (1/6th of the county). The county reviews all residential, commercial, and agricultural parcels including towns when they are within that precinct.

2017 Commercial Assessment Survey for Furnas County

1.	Valuation data collection done by:			
	The assessor and staff			
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:			
	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>		
	01	There are no valuation groupings within the commercial class; there are too few sales in a typical study period to warrant stratifying them by location.		
3.	List and describe the approach(es) used to estimate the market value of commercial properties.			
	Only the cost approach is used, except for the Section 42 housing which is valued using the income approach.			
3a.	Describe the process used to determine the value of unique commercial properties.			
	The county previously contracted with the Department of Revenue to conduct an appraisal of the Cambridge Ethanol Plant as well as a new truck stop being constructed in Cambridge. All other commercial property is valued using the cost approach.			
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?			
	Yes, depreciation tables are developed using local market information.			
5.	Are individual depreciation tables developed for each valuation grouping?			
	n/a			
6.	Describe the methodology used to determine the commercial lot values.			
	All commercial lot values are established using the front foot method.			
7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>
	01	2010	2016	2009
				<u>Date of Last Inspection</u>
				2011-2016
	The assessor reviews 1/6 of the county every year. All commercial parcels are reviewed with the scheduled precincts that they are located in.			

2017 Agricultural Assessment Survey for Furnas County

1.	Valuation data collection done by:							
	The 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: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; 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>There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.</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	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2017
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2017						
	The county does not have GIS. The county assessor reviews the land use physically when they are reviewing the precincts that are schedule for that year.							
3.	Describe the process used to determine and monitor market areas.							
	n/a							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The assessor physically inspects all agricultural parcels for use during the routine inspection cycle. The sales verification process also helps the assessor to identify agricultural land that has been purchased for non-agricultural uses.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes, farm home sites and rural residential home sites are valued the same.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	N/A							
	<u>If your county has special value applications, please answer the following</u>							
7a.	How many special valuation applications are on file?							
	204							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	A sales analysis and verification of sales are done annually to examine if non-agricultural influences exist within the county. Timber along the river are still classified separately. Currently, with the rise in the agricultural market, timber acres are selling similiarly to grass away from the river.							
	<u>If your county recognizes a special value, please answer the following</u>							
7c.	Describe the non-agricultural influences recognized within the county.							
	0							
7d.	Where is the influenced area located within the county?							

	N/A
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	N/A

2016 Plan of Assessment for Furnas County
Assessment Years 2017, 2018 and 2019
Date: June 15, 2016

Plan of Assessment Requirements:

Pursuant to Nebr. Laws 2005, LB 263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment, (herein after referred to as the “plan”), which describes the assessment actions planned for the next assessment year and two years thereafter. The plan shall indicate the classes or subclasses of real property that the county assessor plans to examine during the years contained in the plan of assessment. The plan shall describe all the assessment actions necessary to achieve the levels of value and the 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 Revenue, Property Assessment Division on or before October 31 each year.

Real Property Assessment Requirements:

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

- 1) 100% of actual value for all classes of real property excluding agricultural and horticultural land;
- 2) 75% of actual value for agricultural land and horticultural land; and
- 3) 75% of special value for agricultural and horticultural land which meets the qualifications for special valuation under 77-1344 and 75% of its recapture value as defined in 77-1343 when the land is disqualified for special valuation under 77-1347.

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

General Description of Real Property in Furnas County:

Per the 2016 County Abstract, Furnas County consists of the following real property types:

	Parcels	% of Total Parcels	% of Taxable Value Base
Minerals	10	.16	.05
Residential	2581	42.21	11.33
Commercial	417	6.82	2.49
Industrial	11	.18	.30
Recreational	0	0	0
Agricultural	3095	50.62	85.57
Special Value	0	0	0

Agricultural land – 440,498.89 taxable acres. 15.62% irrigated, 42.73% dry, 40.14% grassland (including timber), 1.51% waste.

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

Current Resources

A. Assessor’s Office staff includes:

Melody Crawford, Assessor

Bobbi Noel, Deputy

Sherry Thooft, Office Clerk

The Assessor and Deputy both hold Assessor’s Certificates and will attend necessary training to obtain hours needed to keep certificates current. The high cost of approved training is a budgetary concern for Furnas County

Appraisal budget was combined with the regular Assessor budget for 2012-2013. We will no longer be using our contracted appraiser. Assessor and staff have taken over review work and former ½ time office clerk is now full-time.

Beginning July 1, 2012 Assessor and staff are responsible for gathering information on any new improvements and additions or alterations to existing improvements from Building Permits, County-wide zoning permits and any Assessor notes. Rotating review work involves looking at all improvements on each parcel , checking as to measurements of buildings, quality of construction, depreciation percentage and all information shown in Assessor’s records for accuracy. Inspection of the interior of houses is done whenever possible. Will also physically inspect all ag land to check for proper land use classification

B Cadastral Maps and aerial photos are in need of replacement, as they are both nearing 40 years old. A proposal was reviewed in 2013 from GIS Workshop. County Board felt the cost would not fit into the upcoming budget as courthouse renovations are planned. For 2016, the Assessor's office is using AgriData program to measure Furnas County. Furnas county has signed a contract with GIS Workshop and work has started on this project.

C Property Record Cards contain Cama pricing sheets and pictures, Lot size drawing, MIPS county solutions yearly values.

D We are on the new MIPS PC based system for both the Administration usage and the CAMA pricing for the 2016 tax year. This system is more efficient with all information for each parcel in one place, on one computer system.

E Furnas County is on line with parcel and tax information with Nebraska Assessors Online. We feel this is very beneficial for taxpayers, realtors, appraisers, etc., to have 24 hour access to our information. Once GIS is in place, this will be even more beneficial to those needing our property information.

Current Assessment Procedures for Real Property

- A Both Assessor and Deputy Assessor handle transfers each month. A verification form is mailed out.
- B. Office pulls property record cards for review of information.
- C. All sales are entered in Property Assessment Division's sales file. Reports and sales studies are developed from this information
- D. Approaches to Value
 - 1) Market Approach: Sales comparison,
 - 2) Cost Approach: Marshall Swift manual - Commercial 2015, Residential 2015.
 - 3) Land valuation studies are used to establish market areas and agricultural land. Based on studies, special value, market areas and greenbelt along the Republican River was eliminated for 2010.
- E. Reconciliation of Final Value and documentation
- F. Review assessment sales ratio studies after assessment actions.
- G. Notices and Public Relations

Level of value, Quality, and Uniformity of assessment year 2016:

Property Class	Median	Cod*	PRD*
Residential	99	35.77	118.80
Commercial	100	31.37	110.88
Agricultural Land	73	37.05	116.77

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

Assessment actions Planned for Assessment year 2017

2017 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2017.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2017
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2017
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use Agri Data to update land use, as well as Appraiser review of four rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review rural improvements in four rural precincts (1-22, 1-23, 1-24, 1-25). New pictures are taken when needed. Ag land use will be reviewed in the areas of the county where improvements are scheduled for review.
3. Review all property protests with the Commissioners
4. Attend Board of Equalization hearings

Assessment actions Planned for Assessment year 2018

2018 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2018.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2018
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2018
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use Agri Data to update land use, as well as Appraiser review of three rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Cambridge, Holbrook, Arapahoe, and rural improvements in 3 precincts (4-25, 4-24, 4-23). New pictures are taken when needed. Ag land use will be reviewed in the areas of the county where improvements are scheduled for review.
3. Review all property protests with the Commissioners
4. Attend Board of Equalization hearings

Assessment actions Planned for Assessment year 2019

2019 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2019.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2019
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2019
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use Agri Data to update land use, as well as appraiser review of three rural precincts for land use.

Review By Assessor & Staff

1. Complete pickup work using Building Permits, County wide zoning and Assessors notes.
2. Complete door to door review of Edison, Oxford, rural improvements in 4-22, 4-21, 3-21. New pictures are taken when needed. Ag land use will be reviewed in the areas of the County where improvements are scheduled for review.
3. Review all property protests with the Commissioner
4. Attend Board of Equalization hearings

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

1. Record Maintenance, Mapping updates, & Ownership changes
2. Annually prepare the following Assessor Administrative Reports required by law/regulation:
 - a. Abstracts (Real & Personal Property)
 - b. Assessor Survey
 - c. Sales information to PAD rosters & annual Assessed value update w/Abstract
 - d. Certification of Value to Political Subdivisions
 - e. School District Taxable Value Report.
 - f. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
 - g. Certificate of Taxes Levied Report
 - h. Report of current values for properties owned by Board of Education Lands & Funds
 - i. Report of all Exempt Property and Taxable Government Owned Property
 - j. Annual Plan of Assessment Report.
3. Personal Property; administer annual filing of approximately 500 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.
4. Permissive Exemption: administer annual filings of applications for new or continued exempt use, review and make recommendations to county board.
5. Taxable Government Owned Property- annual review of government owned property not used for public purpose, send notices of intent to tax, etc.
6. Homestead Exemptions; administer approximately 230 annual filings of applications, approval/denial process, taxpayer notifications and taxpayer assistance.
7. Centrally Assessed – review of valuations as certified by PAD for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
9. Tax Districts and Tax Rates – management of school district and other tax entity boundary changes necessary for correct assessment and tax information; input/review of tax rates used for tax billing process.
10. Tax Lists: prepare and certify tax lists to county treasurer for real property, personal property, and centrally assessed.
11. Tax List Corrections- prepare tax list correction documents for county board approval
12. County Board of Equalization – attend county board of equalization meetings for valuation protests-assemble and provide information

13. TERC Appeals- prepare information attend taxpayer appeal hearings before TERC, defend valuation
14. TERC Statewide Equalization- attend hearings if applicable to county, defend values, and/or implement orders of the TERC.
15. Education: Assessor Education – attend meetings, workshops, and educational classes to obtain 60 hours of continuing education to maintain assessor certification

Respectfully submitted:

Assessor: Melody L. Crawford Date: June 15, 2016

Melody Crawford
Furnas County Assessor
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2017 METHODOLOGY FOR FURNAS COUNTY SPECIAL VALUE

Furnas County no longer implements greenbelt for properties within one mile of, and including the Republican River. Originally, when Special Value was implemented, there were several sales of smaller parcels of timber along the Republican River, to be used recreationally for hunting, with many of these sales being to out of county/state buyers. There have been no recent sales indicating that there is a non-agricultural influence impacting the agricultural land market. Currently, any sales of these timber acres are to local farmers. The primary use of these parcels is agricultural, with occasional leasing for hunting purposes. Therefore, these market areas have been eliminated, and one schedule of values is applied to all parcels of land primarily used for agricultural or horticultural purposes in Furnas County. Timber along the river is still classified separately from grass and values are determined based on timber sales being comparable to grass throughout the rest of Furnas County. Parcels are reviewed on a periodic basis to determine if the land is still being used for agricultural or horticultural purposes.