



2016 REPORTS & OPINIONS

KEITH COUNTY



Pete Ricketts
Governor

STATE OF NEBRASKA
DEPARTMENT OF REVENUE
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April 8, 2016

Commissioner Salmon:

The Property Tax Administrator has compiled the 2016 Reports and Opinions of the Property Tax Administrator for Keith 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 Keith 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: Renae Zink, Keith County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

Pursuant to [Neb. Rev. Stat. § 77-5023](#), the acceptable range is 69% to 75% of actual value for agricultural land and 92% to 100% for all other classes of real property. Nebraska Statutes do not provide for a range of acceptability for the COD or PRD; however, the IAAO establishes the following range of acceptability:

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

Analysis of Assessment Practices:

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

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

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

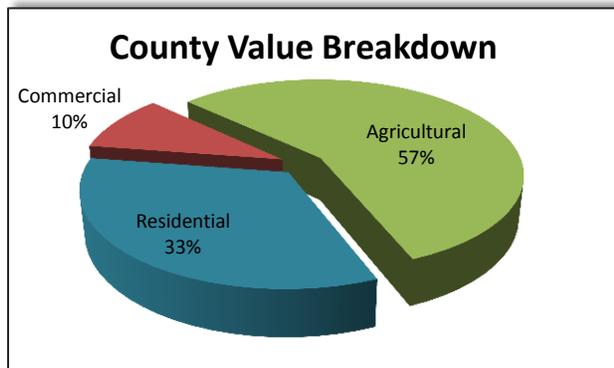
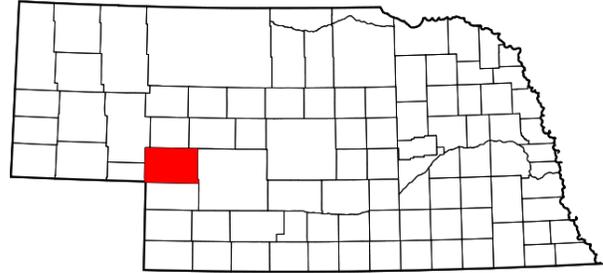
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

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

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

County Overview

With a total area of 1,062 square miles, Keith had 8,121, per the Census Bureau Quick Facts for 2014, a 3% population decline from the 2010 US Census. In a review of the past fifty years, Keith has maintained a steady population (Nebraska Department of Economic Development). Reports indicated that 69% of county residents were homeowners and 84% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Keith convene in and around Ogallala, the county seat. Per the latest information available from the U.S. Census Bureau, there were 1,062 employer establishments in Keith. County-wide employment was at 4,572 people, a 4% gain relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Keith that has fortified the local rural area economies. Keith is included in the Twin Platte Natural Resource District. Overall grass land makes up the majority of the agricultural land with irrigated and dry splitting the remainder.

A recreational attraction in Keith is Lake McConaughy. It is Nebraska's largest lake and the largest reservoir in a three state region. The Lake is 20 miles long, 4 miles wide and 142 feet deep at the dam. It is located on the edge of the Nebraska Sand Hills and offers natural white sand beaches, excellent fishing, boating, camping and all types of outdoor recreation.

Keith County Quick Facts	
Founded	1873
Namesake	M.C. Keith, one of the largest ranchers in western Nebraska
Region	West Central
County Seat	Ogallala
Other Communities	Brule Keystone Lemoyne Paxton Roscoe
Most Populated	Ogallala -3% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Keith County

Assessment Actions

For the assessment year of 2016, Keith County's main review was Lake Residential and Ogallala Residential. For the past three years the Keith County Assessor's office has worked on reviewing all of the lake parcels. This consisted of 2,135 parcels in 36 lake residential neighborhoods. The lake residential land tables were reviewed and created in 2015. However, the depreciation tables were not built. For 2016, the land tables were reviewed again and adjusted according to the sales market for the two year period. New depreciation tables were created for all improvements and calculated. Keith County hired Tax Valuation Inc. to review the properties physically, take new pictures, correct any changes, and call quality and condition in the field. With the increase of water in Lake McConaughy, since the drought, various properties have been selling quickly and for more than the assessed value. Our preliminary statistical analysis median was at 78.63%, and after the reappraisal it is now at 95.18%.

Ogallala Residential was also reviewed for 2016. Ogallala has four neighborhoods and consists of 2,140 parcels. Properties were reviewed and physically re-measured, new photos were taken, and quality and condition were called in the field by Keith County appraisal clerks. New land and depreciation tables were created for all improvements and were derived from the sales in the two year sales study period. Tax Valuation Inc. helped with the depreciation tables. The Ogallala residential preliminary statistical analysis median was 84.15%, and after the reappraisal it is now at 98.74%.

Preliminary studies showed that the Brule residential median was at 84.23%. Sales were reviewed that showed a 17% increase on land and improvements was needed to bring the median to within the standard range of 92-100%. After the adjustment was made Brule residential is now at 98.54%.

Preliminary studies showed that the Ogallala residential suburban median was at 83.80%. Sales review showed a 12% increase on land and improvements was needed to bring the median to within the standard range of 92-100%. After the adjustment was made Ogallala residential suburban is now at 92.99%.

Preliminary studies showed that Rural residential properties in Keith County were low and at an assessment to sales ratio median of 84.40%. Sales reviewed showed a 15% increase on improvements was needed to bring the median within the standard range of 92-100%. The adjustment was made and rural residential properties are now at 94.30%.

All pickup work was completed and entered; from all sources of discovery including building permits, self-reporting, neighbor reporting, sale review, drive by identification, etc.

2016 Residential Correlation for Keith County

It is the opinion of the county assessor that residential property in Ogallala has turned into a sellers' market. Homes are more in demand. There are new business opportunities in the county with the opening of the new Ace Hardware and Wal-Mart. These businesses have brought people to the community and homes in the 50,000-150,000 range have had a short market time and are starting to sell for more than the assessed value. The review of Brule, Keystone, Paxton, Roscoe, and Sarben is planned for 2016-2017.

Description of Analysis

There are seven valuation groupings used in the valuation of the residential properties. Valuation Grouping 01 (Ogallala) is the county seat and hub of the economic activity.

Valuation Grouping	Description
01	Ogallala
02	Paxton
03	Brule
04	Rural
05	Lake
07	Suburban
08	Villages of Keystone, Roscoe and Sarben

The residential statistical profile for Keith County encompasses 328 sales. All valuation groupings have attained an acceptable level of value. Of the overall central measures of tendency only the median and weighted mean are within the standards. The other measures are being affected by low dollar sales of less than \$15,000. When they are hypothetically removed all three measures of central tendency are in and support one another (median – 97.08, mean – 100.31, weighted mean – 94.74). The qualitative measures are still outside the acceptable parameters with a COD of 20.57 and a PRD of 105.89.

The indicated trend for the residential market appears to be on the increase. An approximate 9% increase for the county as a whole is observed by examining the 'Study Yrs' statistics on the profile. The same will be observed when reviewing all substrata with sufficient sales. This is a general indicator that the values have followed the market activity in the area.

Study Yrs						
10/01/2013 To 09/30/2014	155	101.03	108.22	99.72	22.26	108.52
10/01/2014 To 09/30/2015	173	92.17	96.16	90.39	21.24	106.38

The 2016 County Abstract of Assessment compared to the 2015 Certificate of Taxes Levied (CTL) notes a difference in value of 13.18% excluding growth and is reflective of the assessment actions taken for 2016.

2016 Residential Correlation for Keith County

Assessment Practice Review

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

As part of the annual review the Real Estate Transfers were reviewed to determine if they were being filed in a timely manner and that the information was exact. The county does have a process in place for monthly submissions and the data was found to be correct.

An inspection of the values reported on the Assessed Value Update to the property record cards found the values to be accurate with no errors. The values to the sold and unsold properties were moving similarly with no bias shown to the sold. The measurement of the residential class is conducted with information that has been provided in accordance with State statute and regulations.

A review of Keith County's qualification and verification of the qualified versus non-qualified sales revealed that the County uses all available sales and there is not a bias in the treatment of the sold parcels. All arm's-length sales are being made available for measurement purposes. A thorough documentation process is in place with the use of questionnaires and/or interviews with parties involved in the transaction. Comments have been noted in the states sale file for reason of disqualification. A review of the utilization of sales reveals they have remained consistent over the past five years.

In Keith County the Division issued a report on July 1, 2015 outlining a plan to ensure the completion of the physical inspection and review for the residential properties. This plan has been monitored on a monthly basis by the Division. The county has been proactive and aggressive in trying to meet the corrective measures. The review of Ogallala and the Lake area is complete, and it involved 4275 parcels. The small towns of Paxton, Brule, Keystone, Roscoe and Sarben, which were last reviewed in 2008, were not done for assessment year 2016; but the work will begin soon to review these 633 parcels and possibly start a review on the commercial.

The agricultural home site and the rural residential home site are valued the same. The lot values within the towns are valued based on a square foot method arrived at from the market.

Valuation groupings have been discussed with the county assessor and they have been identified by geographic location and unique economic characteristics.

2016 Residential Correlation for Keith County

Equalization and Quality of Assessment

Based on all relevant information, the quality of assessment of the residential class adheres to professionally accepted mass appraisal standards and has been determined to be in general compliance.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	178	98.70	107.42	98.67	19.14	108.87
02	21	94.09	99.16	86.74	26.12	114.32
03	15	98.54	115.41	95.27	35.94	121.14
04	18	94.30	100.08	91.63	19.11	109.22
05	83	92.54	92.28	92.29	25.71	99.99
07	8	93.86	94.06	92.59	13.38	101.59
08	5	50.89	52.39	49.05	25.80	106.81
<hr/>						
ALL						
10/01/2013 To 09/30/2015	328	97.33	101.86	94.62	22.17	107.65

Level of Value

Based on the analysis of all available information, the level of value of the residential class of real property in Keith County is 97%.

2016 Commercial Correlation for Keith County

Assessment Actions

For assessment year 2016 in Keith County, all Ogallala commercial parcels received an 11% increase on land and improvements to bring it within the States standard guidelines. It is now at 96.0%. The overall median for all commercial is 97%.

All pickup work was completed and entered. All sources of discovery were used, including permits, self-reporting, neighbor reporting, sale review, drive-by identification, etc.

Work will begin on the review of all commercial parcels for assessment year 2017.

Description of Analysis

Currently there are seven valuation groupings within the commercial class. Each grouping has been identified with economic characteristics making it unique from the others in the county. During the next reappraisal the valuation groupings will be reviewed again.

Valuation Grouping	Description
01	Ogallala
02	Paxton
03	Brule
04	Rural
05	Lake
07	Suburban
08	Keystone, Roscoe, Sarben

The statistical analysis for the commercial class of real property was based on forty-two sales. Valuation Grouping 01 (Ogallala) represents approximately 55% of these sales and valuation grouping (05) Lake with 10 sales represents 24% of the sales. These were the primary subclasses examined for adjustments. Ogallala, the county seat, is the primary source for economic activity the determination was made to adjust this subclass by 11% and an acceptable level of value was attained. Two smaller subclasses are shown to have an acceptable level of value; Valuation Grouping (02) Paxton 99.28 and Valuation Grouping (05) Lake 94.93

Of the overall three measures of central tendency, only the median is within an acceptable range. Low dollar sales are affecting the other statistical measures.

2016 Commercial Correlation for Keith County

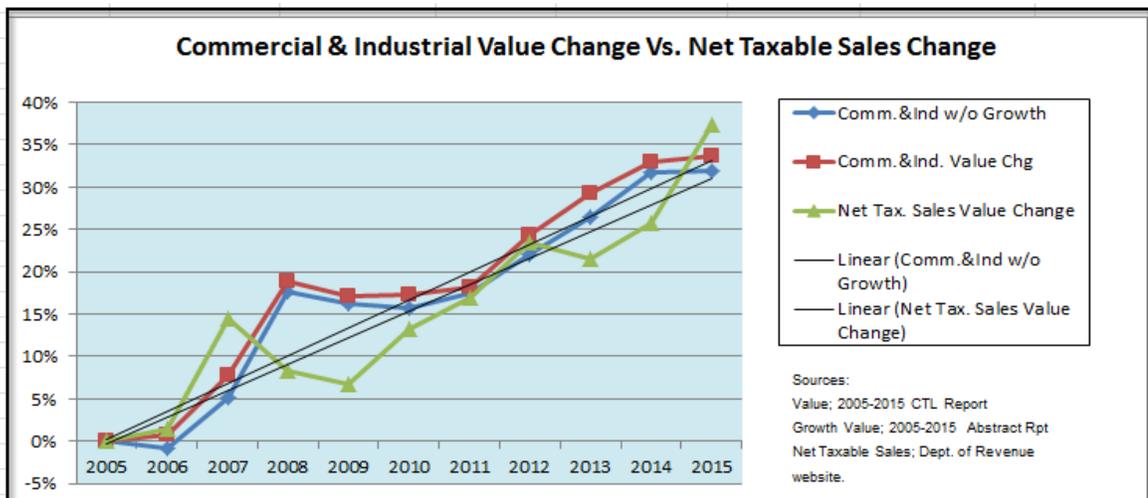
SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000						
Less Than	15,000	1	201.58	201.58	201.58		100.00
Less Than	30,000	7	134.83	133.77	131.40	23.64	101.80
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	42	96.61	103.79	78.70	33.20	131.88
Greater Than	14,999	41	96.01	101.41	78.53	31.54	129.14
Greater Than	29,999	35	95.74	97.80	77.85	31.92	125.63

When they are hypothetically removed the mean is improved to 97.80. However, the weighted mean changes very little from 79.20 to 77.85. The qualitative measures will change some but still outside acceptable parameters; COD changes from 32.33 to 31.92 and PRD from 132.05 to 125.63. A whatif has been provided.

The substrata 'Study Yrs' was also examined. Since the ratios are stratified by older to newer year there is indication that the trend is shifting downward in value. There is a wide dispersion in the sales within the middle year. This is a diverse group of sales scattered throughout the county.

<u>Study Yrs</u>							
10/01/2012 To 09/30/2013	12	96.61	103.40	93.42	19.95	110.68	
10/01/2013 To 09/30/2014	16	96.32	102.69	61.87	43.99	165.98	
10/01/2014 To 09/30/2015	14	99.05	105.40	91.50	31.57	115.19	

Determination of overall commercial activity within the county included the analysis of Net Taxable Sales—non-Motor Vehicle (http://revenue.nebraska.gov/research/salestax_data.html) as an indicator of the commercial market activity.



2016 Commercial Correlation for Keith County

The Net Taxable Sales point toward an Average Annual Rate of 3.35% net increase over the last eleven years. The Annual Percent Change in Assessed Value illustrates an average annual percent change excluding growth for the same time period of 1.54%, an approximate 2 point difference (1.81 rounded).

While there is not a direct link between the two, this information would tend to indicate overall, commercial values within the county have followed a general indicator of commercial market activity. Further, although there were years in the Net Taxable Sales data that indicated a decline from the previous year (years 2013 and 2009), the remainder were positive and would indicate that overall the commercial market is modestly increasing.

The 2016 Abstract of Assessment compared to the 2015 Certificate of Taxes Levied (CTL) shows 8.17% change in value. The increase is reflective of the assessment actions in increasing all commercial parcels in Ogallala by 11%. Ogallala constitutes approximately 72% of all commercial properties.

A trend is displayed in the history charts, as made a part of this Reports and Opinions, of an approximate 2% (1.54 rounded) annual increase over the ten years. This appears to be somewhat typical for the area.

There are seventeen different occupancy codes represented in the sales file. These codes were condensed into seven occupancy series in order to potentially create a subclass based on primary use of the parcels. None of the groupings contained more than 9 sales.

Assessment Practice Review

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

As one aspect of the review the Real Estate Transfer Statements were reviewed for timeliness and accuracy. The county has followed statute and regulations in submitting this information.

The values reported on the Assessed Value Update were also verified for accuracy and found to be correct. There is no preferential treatment of the sold properties. The sold and unsold parcels are being treated uniformly.

The review of Keith County's determination of qualified versus non-qualified sales supported the county's use of all available sales and there is no bias in the treatment of the sold properties. The

2016 Commercial Correlation for Keith County

verification process is thorough. The utilization of sales over a five year period has remained consistent.

Most physical inspections and reviews are done in-house; the more complex commercial properties will be contracted out to a qualified appraisal firm. The county will begin the next cyclical process of reviewing and inspecting the commercial properties for completion in 2017. A lot value study will be done at the same time. Lots are value by a square foot method based on the market.

Equalization and Quality of Assessment

The resulting statistics were indicators of assessment actions and uniform and proportionated treatment within the class of subclasses.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	23	96.01	104.59	72.05	42.70	145.16
02	5	99.28	100.87	95.29	14.62	105.86
03	3	103.70	132.88	122.31	34.79	108.64
05	10	94.93	91.00	90.40	17.57	100.66
07	1	140.89	140.89	140.89		100.00
ALL						
10/01/2012 To 09/30/2015	42	96.61	103.79	78.70	33.20	131.88

It is believed that the commercial class of property in Keith County is in compliance for equalization and quality of assessment and adheres to acceptable mass appraisal techniques.

Level of Value

Based on analysis of all available information, the level of value of the commercial class of real property in Keith County is determined to be 97% of market value.

2016 Agricultural Correlation for Keith County

Assessment Actions

All agricultural sales and land values were reviewed for all three market areas. New Land values were set for the land classification groups if changes were needed. Keith County continues to process any irrigation transfers of certified base acres approved by the Twin Platte Natural Resource District (NRD). In October of 2015, updated FSA maps were requested from all agricultural parcels in the county to update records and make corrections accordingly. There was approximately a 45% return on these maps.

In Market Area 1, which is the North Agricultural region, the irrigation and dryland had no change in price per acre. Grass had an increase of 20%. The preliminary statistical analysis median of this market area was 59.59%, and it is now at 71.23% which is within state standards.

In Market Area 2, which is the Central Agricultural region, no change was made again to irrigation and dryland for price per acre. Grass had a 22% increase. The preliminary statistical analysis median was 57.47% it is now at 72.63% which is within state standards.

In Market Area 3, which is the Southern Agricultural region, dryland stayed the same as 2015. Irrigation had a 13% increase and grass had a 22% increase. The preliminary statistical analysis median was 53.04% and it is now at 72.12% which is within state standards.

The accretion ground which is used for agricultural or horticultural purposes increased by 16% this year.

All pickup work from all sources of discovery including permits, self-reporting, neighbor reporting, sales review, and drive by identification. has been done for 2016.

Description of Analysis

Keith County is located in the western part of Nebraska. Three markets areas have been created by geographic characteristics with differing economic factors. Market Area 1 is in the northern part of the county, it is a part of the Sand Hill region that is primarily suited to livestock production. Comparable counties around this area are Garden, Arthur, McPherson, and Lincoln market area 2.

Market Area 2 is south of Lake McConaughy and the North Platte River. The makeup of this area is mostly hard grass with some dry and irrigated land. Counties that would be comparable to this area are Deuel and Lincoln market area 1.

Market Area 3 is in the southern part of the county and includes the South Platte River. This area is best suited for cropland; primarily irrigation with some dry and grass. Adjoining counties are Lincoln market area 1 and Perkins.

2016 Agricultural Correlation for Keith County

An analysis was done of the agricultural market within Keith County; the overall sales were analyzed and then further stratified by market area. Comparable sales were sought for each market area from the appropriate counties surrounding it. The samples for Market Areas 1 and 3 were considered to be proportionate and representative of the area. Market Area 2 was slightly skewed with grass sales but the sample is considered representative and proportionate for measurement.

The assessment actions are confirmed in the final statistical analysis in that an overall level of value has been achieved, all three market areas have and acceptable level of value as well as all substrata within the majority land use categories with sufficient sales.

<u>AREA (MARKET)</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
1	30	71.23	82.29	64.06	37.19	128.46
2	24	72.52	75.69	67.05	19.19	112.89
3	59	72.12	76.75	71.41	26.29	107.48

Assessment Practice Review

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

Part of this review included the examination of the accuracy and timely filing of the Real Estate Transfer Statements as submitted by Keith County. It was discovered this process was being done efficiently and correctly.

A review of the determination of qualified versus non-qualified sales supported the counties use of all available sales. There is not a bias in the determination of qualified sales. The verification process is thorough and a review of the usage of sales shows that the utilization has increased in the last two years out of the five year study.

The county has a systematic process of reviewing the unimproved agricultural land and improvements with the use of the most current imagery, building permits, and maps provided by taxpayers and the Twin Platte NRD. On-site inspections are done by office staff and if assistance is needed a contract appraisal firm will be used.

Agricultural homes, rural residential homes or recreational homes are defined based on their current primary use. Recreational parcels are purchased primarily for hunting along the North

2016 Agricultural Correlation for Keith County

and South Platte Rivers. A sales comparison study was done to arrive at a market value for these parcels as recreational or agricultural or rural residential. The study was also utilized to determine the uninfluenced value of the parcels if they were approved for special value.

Equalization and Quality of Assessment

Many factors were considered in determining the level of value for the agricultural class of real property within Keith County. The sales data, as provided by the county assessor, in the state sales file was examined and tested. The resulting statistics were indicators of assessment actions and uniform and proportionate treatment within the class and subclasses. To strengthen the confidence in the data further observations were made of the actions of adjoining counties and the economics across the region.

<u>80%MLU By Market Area</u>						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Irrigated</u>						
County	27	69.05	73.95	69.89	22.75	105.81
1	4	58.39	55.85	56.08	12.67	99.59
2	1	58.63	58.63	58.63		100.00
3	22	70.55	77.93	71.81	23.10	108.52
<u>Dry</u>						
County	23	75.30	81.63	75.49	22.38	108.13
2	10	74.10	77.86	73.26	16.01	106.28
3	13	75.30	84.54	78.00	27.48	108.38
<u>Grass</u>						
County	50	72.62	74.32	66.26	25.76	112.16
1	24	71.62	75.81	66.31	23.07	114.33
2	11	73.91	76.70	65.31	22.73	117.44
3	15	75.32	70.19	69.04	30.86	101.67
<u>ALL</u>						
10/01/2012 To 09/30/2015	113	71.55	77.99	69.04	27.81	112.96

Level of Value

The overall median of 72% will be used in determining the level of value for the agricultural class of real property within Keith County.

Special Value

A review of the agricultural land values in Keith County in areas that have other non-agricultural influence indicates the assessed values used are similar to other areas in the County where no

2016 Agricultural Correlation for Keith County

non-agricultural influences exist. Therefore, it is the opinion of the Property Tax Administrator that the level of value for Special Valuation of agricultural land in Keith County is 72%.

2016 Opinions of the Property Tax Administrator for Keith County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (2011). While the median assessment sales ratio from the Qualified Statistical Reports for each class of real property is considered, my opinion of the level of value for a class of real property may be determined from other evidence contained within these Reports and Opinions of the Property Tax Administrator. My opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	97	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.
Special Valuation of 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 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Keith County

Residential Real Property - Current

Number of Sales	328	Median	97.33
Total Sales Price	\$32,770,424	Mean	101.86
Total Adj. Sales Price	\$32,770,424	Wgt. Mean	94.62
Total Assessed Value	\$31,008,531	Average Assessed Value of the Base	\$70,578
Avg. Adj. Sales Price	\$99,910	Avg. Assessed Value	\$94,538

Confidence Interval - Current

95% Median C.I	94.40 to 99.40
95% Wgt. Mean C.I	92.10 to 97.14
95% Mean C.I	98.34 to 105.38
% of Value of the Class of all Real Property Value in the	30.58
% of Records Sold in the Study Period	5.51
% of Value Sold in the Study Period	7.38

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	289	94	92.72
2014	290	94	94.13
2013	336	95	95.01
2012	270	97	97.01

2016 Commission Summary for Keith County

Commercial Real Property - Current

Number of Sales	42	Median	96.61
Total Sales Price	\$8,789,868	Mean	103.79
Total Adj. Sales Price	\$8,802,868	Wgt. Mean	78.70
Total Assessed Value	\$6,927,919	Average Assessed Value of the Base	\$151,541
Avg. Adj. Sales Price	\$209,592	Avg. Assessed Value	\$164,950

Confidence Interval - Current

95% Median C.I	86.49 to 118.09
95% Wgt. Mean C.I	63.04 to 94.36
95% Mean C.I	90.79 to 116.79
% of Value of the Class of all Real Property Value in the County	7.87
% of Records Sold in the Study Period	5.88
% of Value Sold in the Study Period	6.40

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	48	92	92.53
2014	36	93	95.02
2013	33	97	96.97
2012	28	98	97.68

**51 Keith
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 328
 Total Sales Price : 32,770,424
 Total Adj. Sales Price : 32,770,424
 Total Assessed Value : 31,008,531
 Avg. Adj. Sales Price : 99,910
 Avg. Assessed Value : 94,538

MEDIAN : 97
 WGT. MEAN : 95
 MEAN : 102
 COD : 22.17
 PRD : 107.65

COV : 31.91
 STD : 32.50
 Avg. Abs. Dev : 21.58
 MAX Sales Ratio : 274.80
 MIN Sales Ratio : 24.72

95% Median C.I. : 94.40 to 99.40
 95% Wgt. Mean C.I. : 92.10 to 97.14
 95% Mean C.I. : 98.34 to 105.38

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	24	104.06	106.67	98.96	20.49	107.79	51.25	243.00	94.40 to 113.29	95,913	94,913
01-JAN-14 To 31-MAR-14	26	102.10	108.32	103.47	19.11	104.69	53.61	184.28	95.74 to 109.26	81,717	84,553
01-APR-14 To 30-JUN-14	46	107.54	113.75	107.25	21.14	106.06	50.89	227.57	98.71 to 121.05	83,634	89,700
01-JUL-14 To 30-SEP-14	59	98.62	104.49	94.39	23.79	110.70	49.83	274.80	91.52 to 106.09	111,730	105,460
01-OCT-14 To 31-DEC-14	42	99.64	106.32	100.03	20.16	106.29	63.01	203.40	94.10 to 108.93	84,062	84,085
01-JAN-15 To 31-MAR-15	31	86.73	87.76	86.71	18.47	101.21	49.26	154.04	78.93 to 92.17	106,264	92,143
01-APR-15 To 30-JUN-15	56	92.01	97.46	90.70	20.54	107.45	24.72	231.97	87.82 to 96.05	108,704	98,590
01-JUL-15 To 30-SEP-15	44	83.59	90.74	85.63	23.89	105.97	44.41	164.77	77.74 to 98.28	113,465	97,156
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	155	101.03	108.22	99.72	22.26	108.52	49.83	274.80	98.71 to 106.14	95,908	95,643
01-OCT-14 To 30-SEP-15	173	92.17	96.16	90.39	21.24	106.38	24.72	231.97	88.72 to 94.67	103,495	93,549
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	173	100.83	107.97	99.90	21.86	108.08	49.83	274.80	98.54 to 104.30	93,032	92,938
<u>ALL</u>	328	97.33	101.86	94.62	22.17	107.65	24.72	274.80	94.40 to 99.40	99,910	94,538

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	178	98.70	107.42	98.67	19.14	108.87	60.96	274.80	96.23 to 102.20	90,998	89,787
02	21	94.09	99.16	86.74	26.12	114.32	57.76	207.38	77.25 to 109.18	46,524	40,355
03	15	98.54	115.41	95.27	35.94	121.14	61.16	243.00	83.13 to 142.31	47,633	45,381
04	18	94.30	100.08	91.63	19.11	109.22	66.30	156.15	82.42 to 112.11	126,587	115,997
05	83	92.54	92.28	92.29	25.71	99.99	44.41	227.57	81.86 to 101.03	126,593	116,830
07	8	93.86	94.06	92.59	13.38	101.59	58.03	131.62	58.03 to 131.62	196,813	182,238
08	5	50.89	52.39	49.05	25.80	106.81	24.72	71.33	N/A	104,200	51,111
<u>ALL</u>	328	97.33	101.86	94.62	22.17	107.65	24.72	274.80	94.40 to 99.40	99,910	94,538

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	327	97.58	102.02	94.78	22.03	107.64	24.72	274.80	94.40 to 99.40	99,856	94,648
06	1	49.83	49.83	49.83	00.00	100.00	49.83	49.83	N/A	117,500	58,555
07											
<u>ALL</u>	328	97.33	101.86	94.62	22.17	107.65	24.72	274.80	94.40 to 99.40	99,910	94,538

**51 Keith
RESIDENTIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2013 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 328
 Total Sales Price : 32,770,424
 Total Adj. Sales Price : 32,770,424
 Total Assessed Value : 31,008,531
 Avg. Adj. Sales Price : 99,910
 Avg. Assessed Value : 94,538

MEDIAN : 97
 WGT. MEAN : 95
 MEAN : 102
 COD : 22.17
 PRD : 107.65

COV : 31.91
 STD : 32.50
 Avg. Abs. Dev : 21.58
 MAX Sales Ratio : 274.80
 MIN Sales Ratio : 24.72

95% Median C.I. : 94.40 to 99.40
 95% Wgt. Mean C.I. : 92.10 to 97.14
 95% Mean C.I. : 98.34 to 105.38

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000	8	186.57	181.48	182.75	28.83	99.31	84.45	274.80	84.45 to 274.80	9,563	17,476	
Less Than 30,000	42	118.25	132.35	123.12	33.07	107.50	51.17	274.80	108.64 to 138.91	19,645	24,187	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	328	97.33	101.86	94.62	22.17	107.65	24.72	274.80	94.40 to 99.40	99,910	94,538	
Greater Than 14,999	320	96.51	99.87	94.42	20.65	105.77	24.72	231.97	94.11 to 98.99	102,169	96,465	
Greater Than 29,999	286	95.71	97.38	93.89	18.90	103.72	24.72	231.97	93.13 to 98.28	111,697	104,869	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999	8	186.57	181.48	182.75	28.83	99.31	84.45	274.80	84.45 to 274.80	9,563	17,476	
15,000 TO 29,999	34	113.59	120.79	117.03	27.32	103.21	51.17	227.57	100.11 to 132.12	22,018	25,766	
30,000 TO 59,999	68	98.88	106.20	104.54	25.65	101.59	49.26	231.97	94.40 to 108.04	45,630	47,702	
60,000 TO 99,999	84	99.94	100.89	100.23	17.64	100.66	48.00	170.73	96.60 to 104.30	78,257	78,437	
100,000 TO 149,999	66	90.14	91.50	91.73	14.80	99.75	49.83	171.02	87.27 to 94.11	122,859	112,697	
150,000 TO 249,999	53	94.33	90.08	89.92	15.39	100.18	24.72	127.02	84.15 to 99.54	183,241	164,776	
250,000 TO 499,999	15	89.97	89.48	89.68	11.47	99.78	66.30	109.26	78.47 to 100.42	296,560	265,943	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	328	97.33	101.86	94.62	22.17	107.65	24.72	274.80	94.40 to 99.40	99,910	94,538	

**51 Keith
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 42
Total Sales Price : 8,789,868
Total Adj. Sales Price : 8,802,868
Total Assessed Value : 6,927,919
Avg. Adj. Sales Price : 209,592
Avg. Assessed Value : 164,950

MEDIAN : 97
WGT. MEAN : 79
MEAN : 104
COD : 33.20
PRD : 131.88

COV : 41.42
STD : 42.99
Avg. Abs. Dev : 32.07
MAX Sales Ratio : 220.83
MIN Sales Ratio : 26.90

95% Median C.I. : 86.49 to 118.09
95% Wgt. Mean C.I. : 63.04 to 94.36
95% Mean C.I. : 90.79 to 116.79

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	4	115.42	124.51	103.82	24.81	119.93	95.74	171.44	N/A	139,300	144,628
01-JAN-13 To 31-MAR-13	1	127.27	127.27	127.27	00.00	100.00	127.27	127.27	N/A	150,000	190,903
01-APR-13 To 30-JUN-13	4	99.38	90.80	91.21	11.90	99.55	60.73	103.70	N/A	386,690	352,717
01-JUL-13 To 30-SEP-13	3	82.85	84.09	82.89	03.20	101.45	80.73	88.69	N/A	236,667	196,175
01-OCT-13 To 31-DEC-13	4	135.64	137.39	125.75	15.79	109.26	99.28	179.00	N/A	68,875	86,614
01-JAN-14 To 31-MAR-14	4	109.01	108.92	62.34	33.20	174.72	45.54	172.12	N/A	388,825	242,406
01-APR-14 To 30-JUN-14	2	41.64	41.64	40.30	35.40	103.33	26.90	56.37	N/A	550,000	221,625
01-JUL-14 To 30-SEP-14	6	75.79	95.76	66.95	48.53	143.03	48.88	220.83	48.88 to 220.83	177,333	118,727
01-OCT-14 To 31-DEC-14	3	103.98	92.63	87.95	24.47	105.32	48.80	125.12	N/A	114,500	100,700
01-JAN-15 To 31-MAR-15	2	170.56	170.56	146.94	18.19	116.07	139.54	201.58	N/A	50,305	73,918
01-APR-15 To 30-JUN-15	4	99.92	96.72	86.87	35.14	111.34	46.16	140.89	N/A	251,250	218,266
01-JUL-15 To 30-SEP-15	5	92.18	93.92	92.26	12.23	101.80	74.06	122.77	N/A	79,000	72,885
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	12	96.61	103.40	93.42	19.95	110.68	60.73	171.44	82.85 to 127.27	246,997	230,734
01-OCT-13 To 30-SEP-14	16	96.32	102.69	61.87	43.99	165.98	26.90	220.83	56.37 to 138.62	249,675	154,481
01-OCT-14 To 30-SEP-15	14	99.05	105.40	91.50	31.57	115.19	46.16	201.58	74.06 to 139.54	131,722	120,530
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	12	100.42	107.69	94.58	22.68	113.86	60.73	179.00	82.85 to 132.65	223,522	211,396
01-JAN-14 To 31-DEC-14	15	83.43	91.43	59.75	46.25	153.02	26.90	220.83	48.88 to 118.09	270,853	161,822
<u>ALL</u>	42	96.61	103.79	78.70	33.20	131.88	26.90	220.83	86.49 to 118.09	209,592	164,950

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	23	96.01	104.59	72.05	42.70	145.16	26.90	220.83	60.73 to 132.65	293,453	211,427
02	5	99.28	100.87	95.29	14.62	105.86	74.06	134.83	N/A	62,940	59,978
03	3	103.70	132.88	122.31	34.79	108.64	93.35	201.58	N/A	17,333	21,200
05	10	94.93	91.00	90.40	17.57	100.66	48.80	122.77	68.15 to 122.77	133,676	120,849
07	1	140.89	140.89	140.89	00.00	100.00	140.89	140.89	N/A	350,000	493,125
<u>ALL</u>	42	96.61	103.79	78.70	33.20	131.88	26.90	220.83	86.49 to 118.09	209,592	164,950

**51 Keith
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 42
 Total Sales Price : 8,789,868
 Total Adj. Sales Price : 8,802,868
 Total Assessed Value : 6,927,919
 Avg. Adj. Sales Price : 209,592
 Avg. Assessed Value : 164,950

MEDIAN : 97
 WGT. MEAN : 79
 MEAN : 104
 COD : 33.20
 PRD : 131.88

COV : 41.42
 STD : 42.99
 Avg. Abs. Dev : 32.07
 MAX Sales Ratio : 220.83
 MIN Sales Ratio : 26.90

95% Median C.I. : 86.49 to 118.09
 95% Wgt. Mean C.I. : 63.04 to 94.36
 95% Mean C.I. : 90.79 to 116.79

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	172.12	172.12	172.12	00.00	100.00	172.12	172.12	N/A	25,000	43,030
03	41	96.01	102.13	78.43	32.29	130.22	26.90	220.83	83.43 to 118.09	214,094	167,924
04											
<u>ALL</u>	<u>42</u>	<u>96.61</u>	<u>103.79</u>	<u>78.70</u>	<u>33.20</u>	<u>131.88</u>	<u>26.90</u>	<u>220.83</u>	<u>86.49 to 118.09</u>	<u>209,592</u>	<u>164,950</u>

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000											
Less Than 15,000	1	201.58	201.58	201.58	00.00	100.00	201.58	201.58	N/A	12,000	24,190
Less Than 30,000	7	134.83	133.77	131.40	23.64	101.80	92.18	201.58	92.18 to 201.58	19,886	26,130
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	42	96.61	103.79	78.70	33.20	131.88	26.90	220.83	86.49 to 118.09	209,592	164,950
Greater Than 14,999	41	96.01	101.41	78.53	31.54	129.14	26.90	220.83	83.43 to 118.09	214,411	168,384
Greater Than 29,999	35	95.74	97.80	77.85	31.92	125.63	26.90	220.83	80.73 to 103.98	247,533	192,715
<u>Incremental Ranges</u>											
0 TO 4,999											
5,000 TO 14,999	1	201.58	201.58	201.58	00.00	100.00	201.58	201.58	N/A	12,000	24,190
15,000 TO 29,999	6	119.27	122.47	124.78	21.85	98.15	92.18	172.12	92.18 to 172.12	21,200	26,453
30,000 TO 59,999	2	175.22	175.22	175.33	02.16	99.94	171.44	179.00	N/A	51,500	90,295
60,000 TO 99,999	12	96.34	107.82	107.56	33.84	100.24	59.90	220.83	74.06 to 132.65	73,551	79,114
100,000 TO 149,999	6	98.24	103.38	103.50	10.97	99.88	86.49	125.12	86.49 to 125.12	121,377	125,619
150,000 TO 249,999	4	88.37	88.20	88.27	26.52	99.92	48.80	127.27	N/A	158,750	140,132
250,000 TO 499,999	5	95.74	96.03	94.33	20.32	101.80	60.73	140.89	N/A	361,000	340,546
500,000 TO 999,999	4	47.52	44.58	44.26	16.94	100.72	26.90	56.37	N/A	585,000	258,938
1,000,000 +	2	73.55	73.55	72.00	38.08	102.15	45.54	101.56	N/A	1,084,899	781,163
<u>ALL</u>	<u>42</u>	<u>96.61</u>	<u>103.79</u>	<u>78.70</u>	<u>33.20</u>	<u>131.88</u>	<u>26.90</u>	<u>220.83</u>	<u>86.49 to 118.09</u>	<u>209,592</u>	<u>164,950</u>

51 Keith
COMMERCIAL

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 42
Total Sales Price : 8,789,868
Total Adj. Sales Price : 8,802,868
Total Assessed Value : 6,927,919
Avg. Adj. Sales Price : 209,592
Avg. Assessed Value : 164,950

MEDIAN : 97
WGT. MEAN : 79
MEAN : 104
COD : 33.20
PRD : 131.88

COV : 41.42
STD : 42.99
Avg. Abs. Dev : 32.07
MAX Sales Ratio : 220.83
MIN Sales Ratio : 26.90

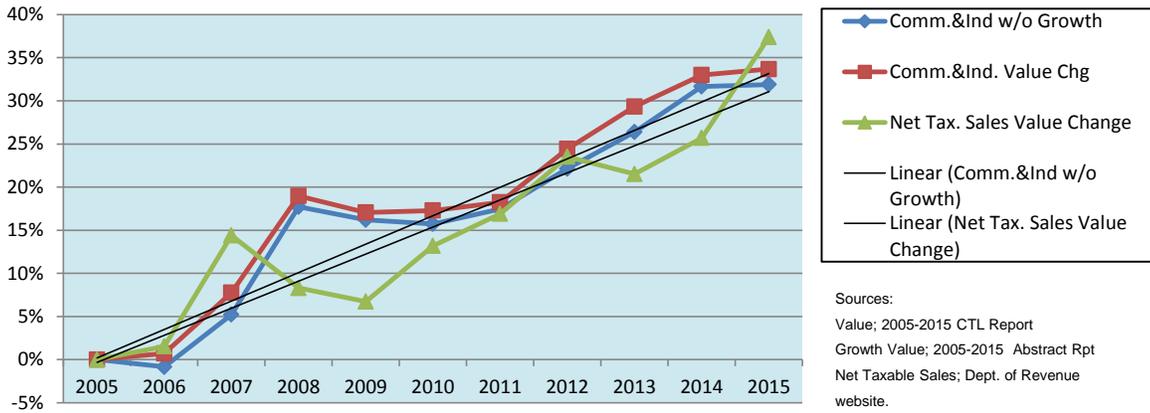
95% Median C.I. : 86.49 to 118.09
95% Wgt. Mean C.I. : 63.04 to 94.36
95% Mean C.I. : 90.79 to 116.79

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	6	68.49	83.89	61.05	47.12	137.41	46.16	172.12	46.16 to 172.12	163,167	99,620
343	3	101.56	108.18	103.50	18.41	104.52	83.43	139.54	N/A	391,203	404,899
344	3	132.65	99.39	40.58	28.07	244.92	26.90	138.62	N/A	229,167	92,985
349	2	47.21	47.21	46.85	03.54	100.77	45.54	48.88	N/A	942,399	441,528
350	1	201.58	201.58	201.58	00.00	100.00	201.58	201.58	N/A	12,000	24,190
352	3	96.01	134.44	119.46	46.64	112.54	86.49	220.83	N/A	125,000	149,330
353	4	99.41	103.44	115.67	26.20	89.43	74.06	140.89	N/A	176,375	204,016
384	2	113.51	113.51	111.90	18.79	101.44	92.18	134.83	N/A	18,600	20,813
386	3	94.12	86.49	88.25	10.28	98.01	68.15	97.20	N/A	103,920	91,705
406	2	93.42	93.42	85.28	11.31	109.55	82.85	103.98	N/A	271,250	231,333
410	1	56.37	56.37	56.37	00.00	100.00	56.37	56.37	N/A	500,000	281,855
412	1	125.12	125.12	125.12	00.00	100.00	125.12	125.12	N/A	131,000	163,905
442	3	122.77	141.51	139.05	15.26	101.77	122.77	179.00	N/A	61,000	84,823
491	1	103.70	103.70	103.70	00.00	100.00	103.70	103.70	N/A	20,000	20,740
494	1	88.69	88.69	88.69	00.00	100.00	88.69	88.69	N/A	65,000	57,650
528	3	99.92	121.57	109.90	26.05	110.62	93.35	171.44	N/A	115,000	126,388
534	1	95.74	95.74	95.74	00.00	100.00	95.74	95.74	N/A	320,000	306,380
851	2	94.00	94.00	79.56	35.39	118.15	60.73	127.27	N/A	265,000	210,840
<u>ALL</u>	42	96.61	103.79	78.70	33.20	131.88	26.90	220.83	86.49 to 118.09	209,592	164,950

Commercial & Industrial Value Change Vs. Net Taxable Sales Change



Tax Year	Value	Growth Value	% Growth of Value	Value Exclud. Growth	Ann.%chg w/o grwth	Net Taxable Sales Value	% Chg Net Tax. Sales
2005	\$ 74,135,995	\$ 1,251,490	1.69%	\$ 72,884,505	-	\$ 83,721,824	-
2006	\$ 74,670,120	\$ 1,159,485	1.55%	\$ 73,510,635	-0.84%	\$ 84,997,053	1.52%
2007	\$ 79,883,410	\$ 1,873,575	2.35%	\$ 78,009,835	4.47%	\$ 95,782,014	12.69%
2008	\$ 88,199,275	\$ 942,580	1.07%	\$ 87,256,695	9.23%	\$ 90,672,173	-5.33%
2009	\$ 86,791,150	\$ 634,975	0.73%	\$ 86,156,175	-2.32%	\$ 89,363,137	-1.44%
2010	\$ 86,954,055	\$ 1,157,285	1.33%	\$ 85,796,770	-1.15%	\$ 94,763,283	6.04%
2011	\$ 87,666,360	\$ 599,350	0.68%	\$ 87,067,010	0.13%	\$ 97,867,008	3.28%
2012	\$ 92,246,280	\$ 1,702,665	1.85%	\$ 90,543,615	3.28%	\$ 103,414,197	5.67%
2013	\$ 95,871,540	\$ 2,182,705	2.28%	\$ 93,688,835	1.56%	\$ 101,720,938	-1.64%
2014	\$ 98,592,825	\$ 990,265	1.00%	\$ 97,602,560	1.81%	\$ 105,234,506	3.45%
2015	\$ 99,107,250	\$ 1,328,895	1.34%	\$ 97,778,355	-0.83%	\$ 115,012,584	9.29%
Ann %chg	2.95%			Average	1.54%	2.57%	3.35%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.84%	0.72%	1.52%
2007	5.23%	7.75%	14.41%
2008	17.70%	18.97%	8.30%
2009	16.21%	17.07%	6.74%
2010	15.73%	17.29%	13.19%
2011	17.44%	18.25%	16.90%
2012	22.13%	24.43%	23.52%
2013	26.37%	29.32%	21.50%
2014	31.65%	32.99%	25.70%
2015	31.89%	33.68%	37.37%

County Number: 51
 County Name: Keith

COMMERCIAL IMPROVED

Type : Qualified

Number of Sales :	42	Median :	97	COV :	41.42	95% Median C.I. :	86.49 to 118.09
Total Sales Price :	8,789,868	Wgt. Mean :	79	STD :	42.99	95% Wgt. Mean C.I. :	63.04 to 94.36
Total Adj. Sales Price :	8,802,868	Mean :	104	Avg. Abs. Dev :	32.07	95% Mean C.I. :	90.79 to 116.79
Total Assessed Value :	6,927,919						
Avg. Adj. Sales Price :	209,592	COD :	33.20	MAX Sales Ratio :	220.83		
Avg. Assessed Value :	164,950	PRD :	131.88	MIN Sales Ratio :	26.90		

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
Less Than 5,000											
Less Than 15,000	1	201.58	201.58	201.58	100.00	201.58	201.58		N/A	12,000	24,190
Less Than 30,000	7	134.83	133.77	131.40	23.64	101.80	92.18	201.58	92.18 to 201.58	19,886	26,130
__Ranges Excl. Low \$__											
Greater Than 4,999	42	96.61	103.79	78.70	33.20	131.88	26.90	220.83	86.49 to 118.09	209,592	164,950
Greater Than 15,000	41	96.01	101.41	78.53	31.54	129.14	26.90	220.83	83.43 to 118.09	214,411	168,384
Greater Than 30,000	35	95.74	97.80	77.85	31.92	125.63	26.90	220.83	80.73 to 103.98	247,533	192,715
__Incremental Ranges__											
0 TO 4,999											
5,000 TO 14,999	1	201.58	201.58	201.58	100.00	201.58	201.58		N/A	12,000	24,190
15,000 TO 29,999	6	119.27	122.47	124.78	21.85	98.15	92.18	172.12	92.18 to 172.12	21,200	26,453
30,000 TO 59,999	2	175.22	175.22	175.33	02.16	99.94	171.44	179.00	N/A	51,500	90,295
60,000 TO 99,999	12	96.34	107.82	107.56	33.84	100.24	59.90	220.83	74.06 to 132.65	73,551	79,114
100,000 TO 149,999	6	98.24	103.38	103.50	10.97	99.88	86.49	125.12	86.49 to 125.12	121,377	125,619
150,000 TO 249,999	4	88.37	88.20	88.27	26.52	99.92	48.80	127.27	N/A	158,750	140,132
250,000 TO 499,999	5	95.74	96.03	94.33	20.32	101.80	60.73	140.89	N/A	361,000	340,546
500,000 TO 999,999	4	47.52	44.58	44.26	16.94	100.72	26.90	56.37	N/A	585,000	258,938
1,000,000 +	2	73.55	73.55	72.00	38.08	102.15	45.54	101.56	N/A	1,084,899	781,163

COMMERCIAL IMPROVED - ADJUSTED

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
SALE PRICE *	Greater Than 29,999	Total	Increase	0%

What IF

51 Keith
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

Number of Sales : 113
 Total Sales Price : 65,592,465
 Total Adj. Sales Price : 65,407,995
 Total Assessed Value : 45,156,426
 Avg. Adj. Sales Price : 578,832
 Avg. Assessed Value : 399,614

MEDIAN : 72
 WGT. MEAN : 69
 MEAN : 78
 COD : 27.81
 PRD : 112.96

COV : 49.40
 STD : 38.53
 Avg. Abs. Dev : 19.90
 MAX Sales Ratio : 380.62
 MIN Sales Ratio : 33.00

95% Median C.I. : 69.05 to 75.32
 95% Wgt. Mean C.I. : 64.57 to 73.51
 95% Mean C.I. : 70.89 to 85.09

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	21	66.12	90.46	65.65	58.36	137.79	33.55	380.62	58.63 to 97.50	550,235	361,246
01-JAN-13 To 31-MAR-13	12	71.54	82.11	65.59	32.74	125.19	33.00	197.30	56.59 to 89.82	494,001	324,020
01-APR-13 To 30-JUN-13	5	67.73	71.26	72.06	21.42	98.89	45.18	99.43	N/A	1,006,289	725,102
01-JUL-13 To 30-SEP-13	1	88.48	88.48	88.48	00.00	100.00	88.48	88.48	N/A	288,000	254,810
01-OCT-13 To 31-DEC-13	5	75.30	83.33	83.06	16.14	100.33	69.18	120.92	N/A	398,762	331,208
01-JAN-14 To 31-MAR-14	14	74.39	75.26	74.14	11.57	101.51	59.86	95.93	62.39 to 87.35	539,557	400,026
01-APR-14 To 30-JUN-14	12	70.68	71.84	67.72	22.11	106.08	39.76	113.66	56.27 to 88.11	356,507	241,437
01-JUL-14 To 30-SEP-14	7	70.24	73.90	72.73	11.86	101.61	59.06	102.17	59.06 to 102.17	413,473	300,714
01-OCT-14 To 31-DEC-14	18	75.97	79.50	73.01	20.81	108.89	51.56	131.98	63.32 to 97.98	649,605	474,296
01-JAN-15 To 31-MAR-15	4	77.49	78.55	82.45	21.22	95.27	62.06	97.17	N/A	577,503	476,127
01-APR-15 To 30-JUN-15	11	57.57	63.61	58.65	27.69	108.46	39.98	118.69	41.03 to 79.17	979,132	574,260
01-JUL-15 To 30-SEP-15	3	60.81	63.07	70.52	24.12	89.44	42.20	86.20	N/A	370,752	261,449
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	39	70.95	85.38	67.34	42.99	126.79	33.00	380.62	62.82 to 81.12	584,677	393,711
01-OCT-13 To 30-SEP-14	38	72.73	74.99	73.32	15.81	102.28	39.76	120.92	69.18 to 78.54	440,000	322,596
01-OCT-14 To 30-SEP-15	36	70.74	73.17	67.77	24.41	107.97	39.98	131.98	60.81 to 77.11	719,044	487,307
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	23	72.12	80.29	71.18	26.43	112.80	33.00	197.30	69.06 to 81.12	575,707	409,765
01-JAN-14 To 31-DEC-14	51	73.91	75.76	72.45	17.58	104.57	39.76	131.98	70.22 to 77.07	518,021	375,293
<u>ALL</u>	113	71.55	77.99	69.04	27.81	112.96	33.00	380.62	69.05 to 75.32	578,832	399,614

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	30	71.23	82.29	64.06	37.19	128.46	38.93	380.62	62.39 to 82.11	414,527	265,553
2	24	72.52	75.69	67.05	19.19	112.89	46.31	114.92	62.82 to 81.12	608,166	407,751
3	59	72.12	76.75	71.41	26.29	107.48	33.00	197.30	65.08 to 77.11	650,444	464,472
<u>ALL</u>	113	71.55	77.99	69.04	27.81	112.96	33.00	380.62	69.05 to 75.32	578,832	399,614

51 Keith
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

Date Range: 10/1/2012 To 9/30/2015 Posted on: 1/1/2016

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Avg. Assessed Value : 399,614

MEDIAN : 72
WGT. MEAN : 69
MEAN : 78
COD : 27.81
PRD : 112.96

COV : 49.40
STD : 38.53
Avg. Abs. Dev : 19.90
MAX Sales Ratio : 380.62
MIN Sales Ratio : 33.00

95% Median C.I. : 69.05 to 75.32
95% Wgt. Mean C.I. : 64.57 to 73.51
95% Mean C.I. : 70.89 to 85.09

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	8	65.06	69.75	65.99	25.35	105.70	42.20	131.98	42.20 to 131.98	1,069,833	705,991
1	2	48.46	48.46	51.30	12.92	94.46	42.20	54.71	N/A	687,500	352,659
3	6	69.06	76.84	68.80	21.91	111.69	55.03	131.98	55.03 to 131.98	1,197,277	823,768
_____Dry_____											
County	18	71.93	84.49	75.90	27.23	111.32	56.27	197.30	65.08 to 97.17	335,149	254,381
2	10	74.10	77.86	73.26	16.01	106.28	56.27	103.09	66.91 to 99.43	375,946	275,401
3	8	68.91	92.78	80.28	42.45	115.57	62.16	197.30	62.16 to 197.30	284,153	228,105
_____Grass_____											
County	46	71.62	74.24	63.90	25.98	116.18	33.00	129.14	63.35 to 80.13	410,269	262,175
1	23	71.69	77.41	66.54	22.05	116.34	41.03	129.14	69.79 to 88.11	410,997	273,471
2	10	71.55	76.26	59.06	24.82	129.12	46.31	114.92	56.64 to 113.66	675,653	399,018
3	13	70.22	67.07	66.84	34.32	100.34	33.00	127.67	37.09 to 80.13	204,841	136,925
_____ALL_____	113	71.55	77.99	69.04	27.81	112.96	33.00	380.62	69.05 to 75.32	578,832	399,614

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	27	69.05	73.95	69.89	22.75	105.81	42.20	179.18	60.54 to 74.87	899,657	628,774
1	4	58.39	55.85	56.08	12.67	99.59	42.20	64.44	N/A	573,709	321,754
2	1	58.63	58.63	58.63	00.00	100.00	58.63	58.63	N/A	800,000	469,075
3	22	70.55	77.93	71.81	23.10	108.52	51.67	179.18	61.07 to 79.01	963,450	691,855
_____Dry_____											
County	23	75.30	81.63	75.49	22.38	108.13	50.56	197.30	66.91 to 79.17	309,504	233,652
2	10	74.10	77.86	73.26	16.01	106.28	56.27	103.09	66.91 to 99.43	375,946	275,401
3	13	75.30	84.54	78.00	27.48	108.38	50.56	197.30	62.16 to 97.17	258,394	201,537
_____Grass_____											
County	50	72.62	74.32	66.26	25.76	112.16	33.00	129.14	69.18 to 80.13	439,951	291,505
1	24	71.62	75.81	66.31	23.07	114.33	38.93	129.14	63.35 to 88.11	397,205	263,374
2	11	73.91	76.70	65.31	22.73	117.44	46.31	114.92	56.64 to 113.66	857,412	560,017
3	15	75.32	70.19	69.04	30.86	101.67	33.00	127.67	39.76 to 80.13	202,208	139,605
_____ALL_____	113	71.55	77.99	69.04	27.81	112.96	33.00	380.62	69.05 to 75.32	578,832	399,614

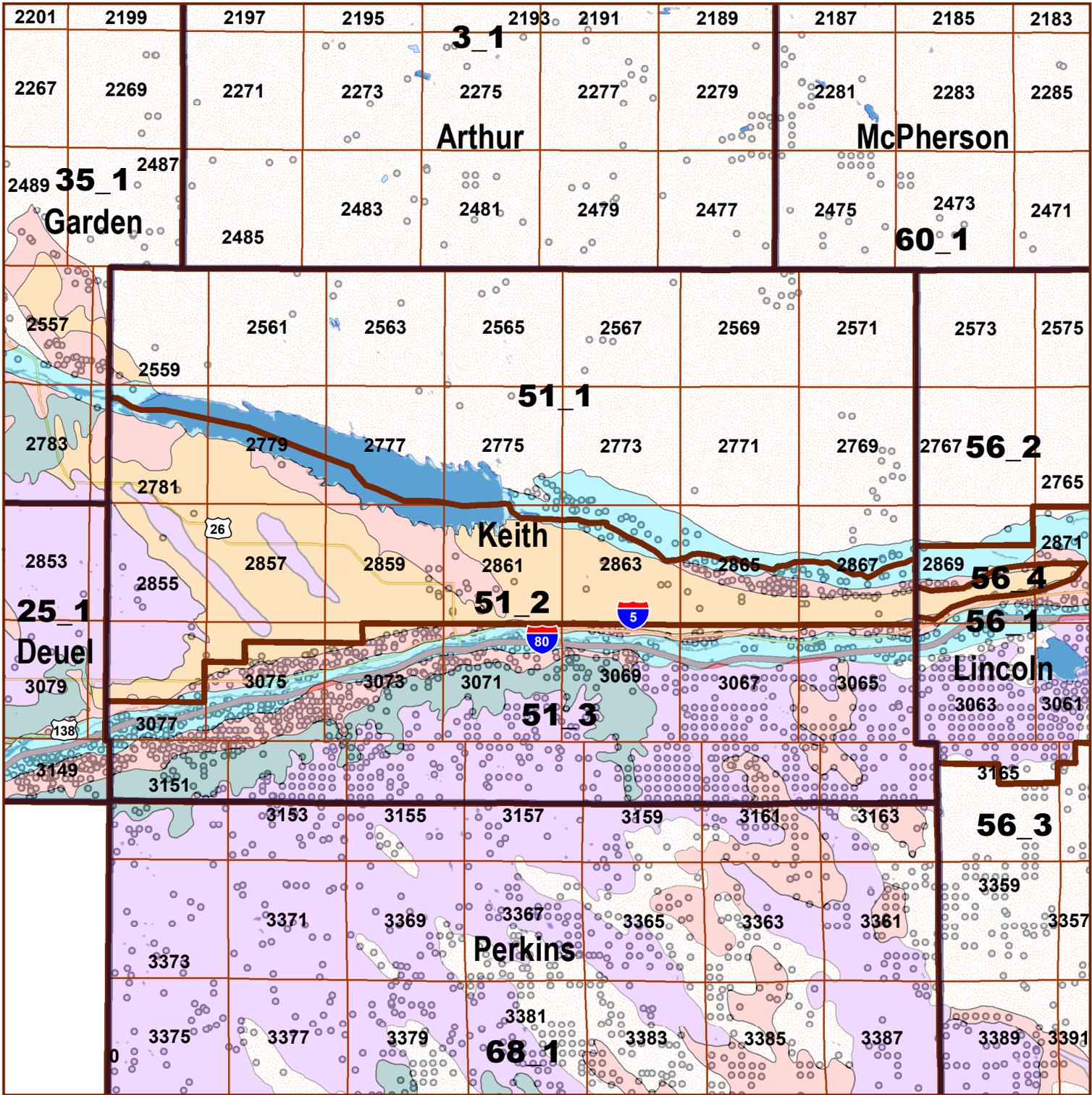
Keith County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Keith	1	n/a	2,101	n/a	2,100	2,100	2,100	2,100	2,100	2,100
Garden	1	n/a	2,160	2,160	2,160	2,160	2,105	2,105	2,105	2,120
Arthur	1	n/a	n/a	2,100	n/a	2,100	2,100	2,100	2,100	2,100
McPherson	1	n/a	n/a	2,100	2,100	n/a	2,100	2,100	2,100	2,100
Lincoln	2	2,500	2,500	2,471	2,500	2,500	2,462	2,490	2,489	2,489
Keith	2	n/a	3,000	n/a	2,750	2,650	2,650	2,650	2,650	2,782
Deuel	1	n/a	3,026	2,952	2,951	2,973	2,697	2,695	2,466	2,936
Lincoln	1	4,850	4,870	4,871	4,864	4,146	4,083	4,095	3,994	4,535
Keith	3	4,585	4,585	4,235	4,235	4,040	4,040	4,040	4,040	4,387
Lincoln	1	4,850	4,870	4,871	4,864	4,146	4,083	4,095	3,994	4,535
Perkins	1	n/a	3,886	3,879	3,755	3,793	3,640	3,683	3,676	3,799

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Keith	1	n/a	625	n/a	625	600	600	600	600	608
Garden	1	n/a	930	930	905	905	900	875	875	918
Arthur	1	n/a	n/a							
McPherson	1	n/a	n/a	n/a	725	n/a	725	725	725	725
Lincoln	2	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Keith	2	n/a	1,190	1,155	1,155	1,115	1,115	1,115	1,115	1,172
Deuel	1	n/a	1,095	1,090	935	935	595	595	585	976
Lincoln	1	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,872	1,875
Keith	3	1,620	1,620	1,505	1,505	1,270	1,270	1,240	1,240	1,525
Lincoln	1	1,875	1,875	1,875	1,875	1,875	1,875	1,875	1,872	1,875
Perkins	1	n/a	1,475	1,475	1,375	1,375	1,375	1,295	1,295	1,424

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Keith	1	n/a	470	n/a	440	400	400	390	390	390
Garden	1	n/a	372	360	360	355	355	350	350	350
Arthur	1	n/a	n/a	380	n/a	380	380	380	380	380
McPherson	1	n/a	n/a	370	370	n/a	370	370	370	370
Lincoln	2	525	525	525	525	525	465	465	464	465
Keith	2	n/a	545	515	515	485	485	470	470	475
Deuel	1	n/a	315	315	310	300	300	300	300	302
Lincoln	1	1,200	1,200	1,200	1,200	1,200	1,025	1,025	994	1,039
Keith	3	555	555	525	525	495	495	480	480	497
Lincoln	1	1,200	1,200	1,200	1,200	1,200	1,025	1,025	994	1,039
Perkins	1	n/a	650	650	650	650	650	650	650	650

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



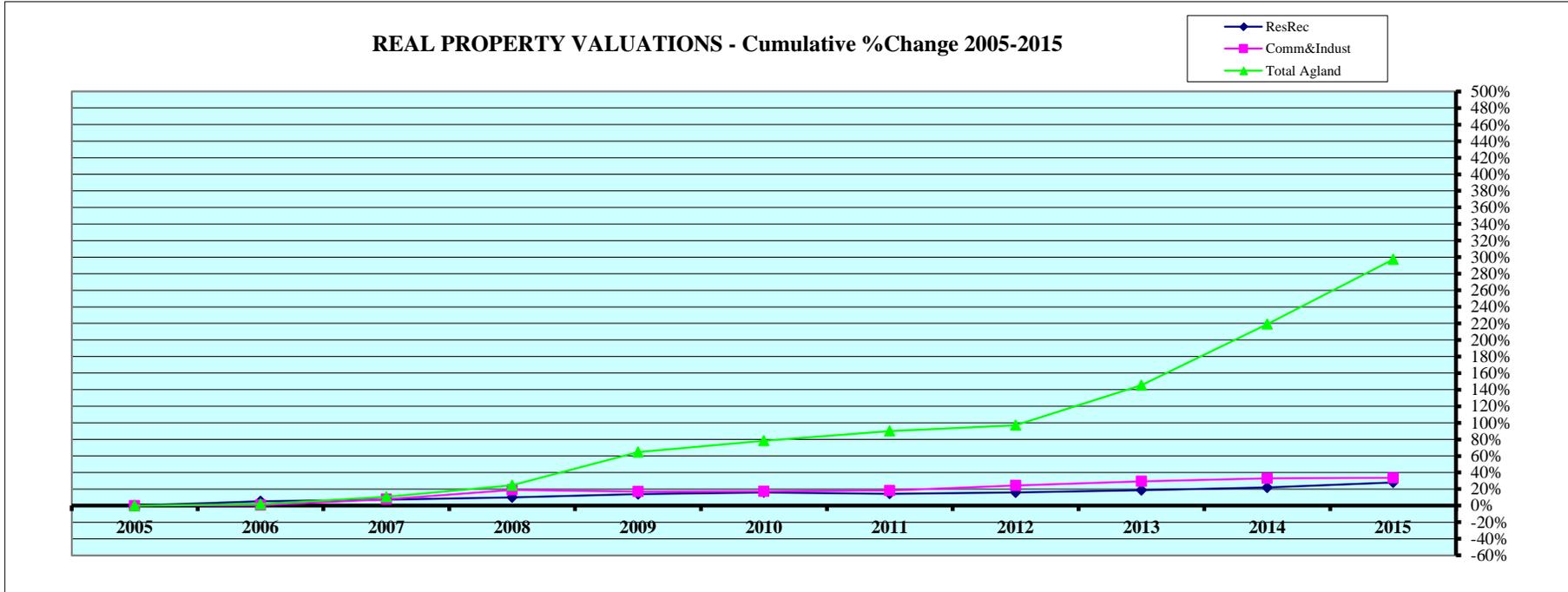
Legend

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

Keith County Map



REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	287,821,080	--	--	--	74,135,995	--	--	--	177,870,850	--	--	--
2006	302,969,320	15,148,240	5.26%	5.26%	74,670,120	534,125	0.72%	0.72%	181,048,520	3,177,670	1.79%	1.79%
2007	309,112,000	6,142,680	2.03%	7.40%	79,883,410	5,213,290	6.98%	7.75%	196,616,080	15,567,560	8.60%	10.54%
2008	316,369,810	7,257,810	2.35%	9.92%	88,199,275	8,315,865	10.41%	18.97%	221,632,840	25,016,760	12.72%	24.60%
2009	328,190,710	11,820,900	3.74%	14.03%	86,791,150	-1,408,125	-1.60%	17.07%	292,654,395	71,021,555	32.04%	64.53%
2010	334,129,510	5,938,800	1.81%	16.09%	86,954,055	162,905	0.19%	17.29%	317,502,475	24,848,080	8.49%	78.50%
2011	329,377,695	-4,751,815	-1.42%	14.44%	87,666,360	712,305	0.82%	18.25%	338,244,890	20,742,415	6.53%	90.16%
2012	333,648,235	4,270,540	1.30%	15.92%	92,246,280	4,579,920	5.22%	24.43%	350,530,405	12,285,515	3.63%	97.07%
2013	341,462,055	7,813,820	2.34%	18.64%	95,871,540	3,625,260	3.93%	29.32%	436,629,290	86,098,885	24.56%	145.48%
2014	350,691,700	9,229,645	2.70%	21.84%	98,592,825	2,721,285	2.84%	32.99%	567,610,755	130,981,465	30.00%	219.11%
2015	368,082,665	17,390,965	4.96%	27.89%	99,107,250	514,425	0.52%	33.68%	706,691,440	139,080,685	24.50%	297.31%

Rate Annual %chg: Residential & Recreational 2.49%

Commercial & Industrial 2.95%

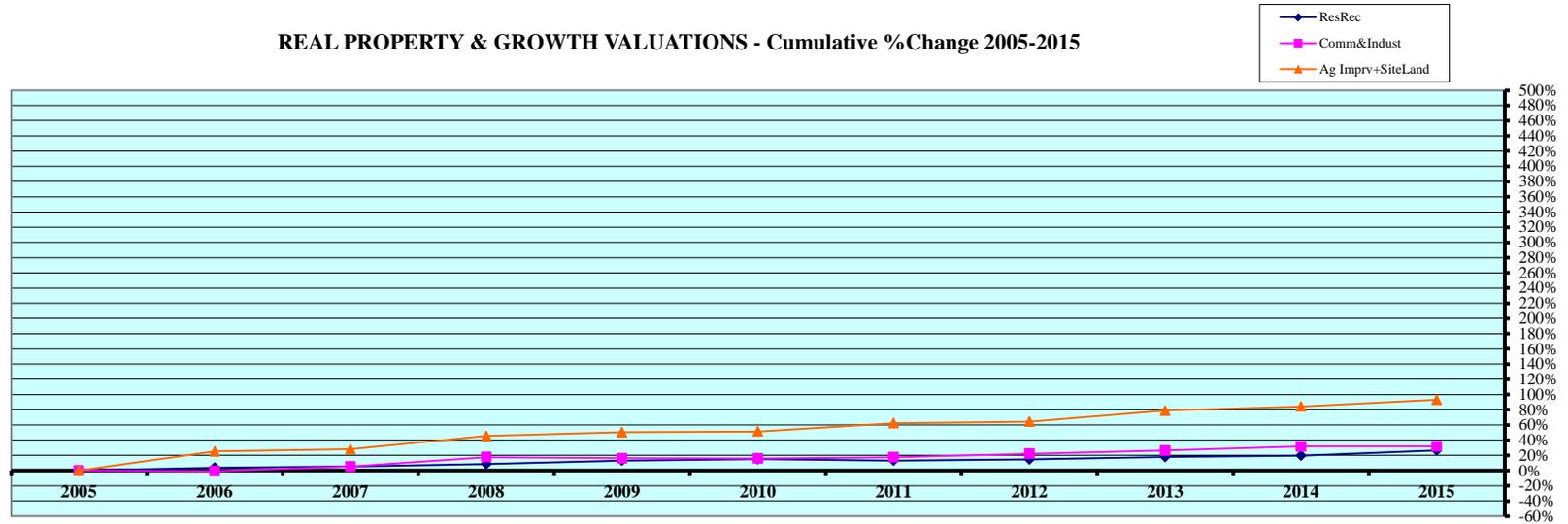
Agricultural Land 14.79%

Cnty# 51
 County KEITH

CHART 1 EXHIBIT 51B Page 1

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

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	287,821,080	6,535,673	2.27%	281,285,407	--	--	74,135,995	1,251,490	1.69%	72,884,505	--	--	
2006	302,969,320	4,102,173	1.35%	298,867,147	3.84%	3.84%	74,670,120	1,159,485	1.55%	73,510,635	-0.84%	-0.84%	
2007	309,112,000	6,098,117	1.97%	303,013,883	0.01%	5.28%	79,883,410	1,873,575	2.35%	78,009,835	4.47%	5.23%	
2008	316,369,810	3,768,406	1.19%	312,601,404	1.13%	8.61%	88,199,275	942,580	1.07%	87,256,695	9.23%	17.70%	
2009	328,190,710	2,610,356	0.80%	325,580,354	2.91%	13.12%	86,791,150	634,975	0.73%	86,156,175	-2.32%	16.21%	
2010	334,129,510	3,136,775	0.94%	330,992,735	0.85%	15.00%	86,954,055	1,157,285	1.33%	85,796,770	-1.15%	15.73%	
2011	329,377,695	3,375,563	1.02%	326,002,132	-2.43%	13.27%	87,666,360	599,350	0.68%	87,067,010	0.13%	17.44%	
2012	333,648,235	3,574,004	1.07%	330,074,231	0.21%	14.68%	92,246,280	1,702,665	1.85%	90,543,615	3.28%	22.13%	
2013	341,462,055	2,062,060	0.60%	339,399,995	1.72%	17.92%	95,871,540	2,182,705	2.28%	93,688,835	1.56%	26.37%	
2014	350,691,700	6,315,095	1.80%	344,376,605	0.85%	19.65%	98,592,825	990,265	1.00%	97,602,560	1.81%	31.65%	
2015	368,082,665	4,533,360	1.23%	363,549,305	3.67%	26.31%	99,107,250	1,328,895	1.34%	97,778,355	-0.83%	31.89%	
Rate Ann%chg	2.49%			Resid & Rec. w/o growth			1.28%			C & I w/o growth			1.54%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	24,758,025	7,382,285	32,140,310	584,635	1.82%	31,555,675	--	--
2006	25,367,905	16,075,500	41,443,405	1,233,705	2.98%	40,209,700	25.11%	25.11%
2007	26,343,495	15,703,750	42,047,245	893,625	2.13%	41,153,620	-0.70%	28.04%
2008	31,566,795	16,193,855	47,760,650	1,012,285	2.12%	46,748,365	11.18%	45.45%
2009	33,106,280	16,817,405	49,923,685	1,587,935	3.18%	48,335,750	1.20%	50.39%
2010	33,011,130	17,112,960	50,124,090	1,445,390	2.88%	48,678,700	-2.49%	51.46%
2011	35,743,265	18,042,740	53,786,005	1,624,760	3.02%	52,161,245	4.06%	62.29%
2012	36,824,515	17,617,475	54,441,990	1,661,988	3.05%	52,780,002	-1.87%	64.22%
2013	37,309,115	22,844,325	60,153,440	2,707,340	4.50%	57,446,100	5.52%	78.74%
2014	38,889,360	23,410,395	62,299,755	3,127,015	5.02%	59,172,740	-1.63%	84.11%
2015	40,009,685	23,426,275	63,435,960	1,376,065	2.17%	62,059,895	-0.39%	93.09%
Rate Ann%chg	4.92%	12.24%	7.04%	Ag Imprv+Site w/o growth			4.00%	

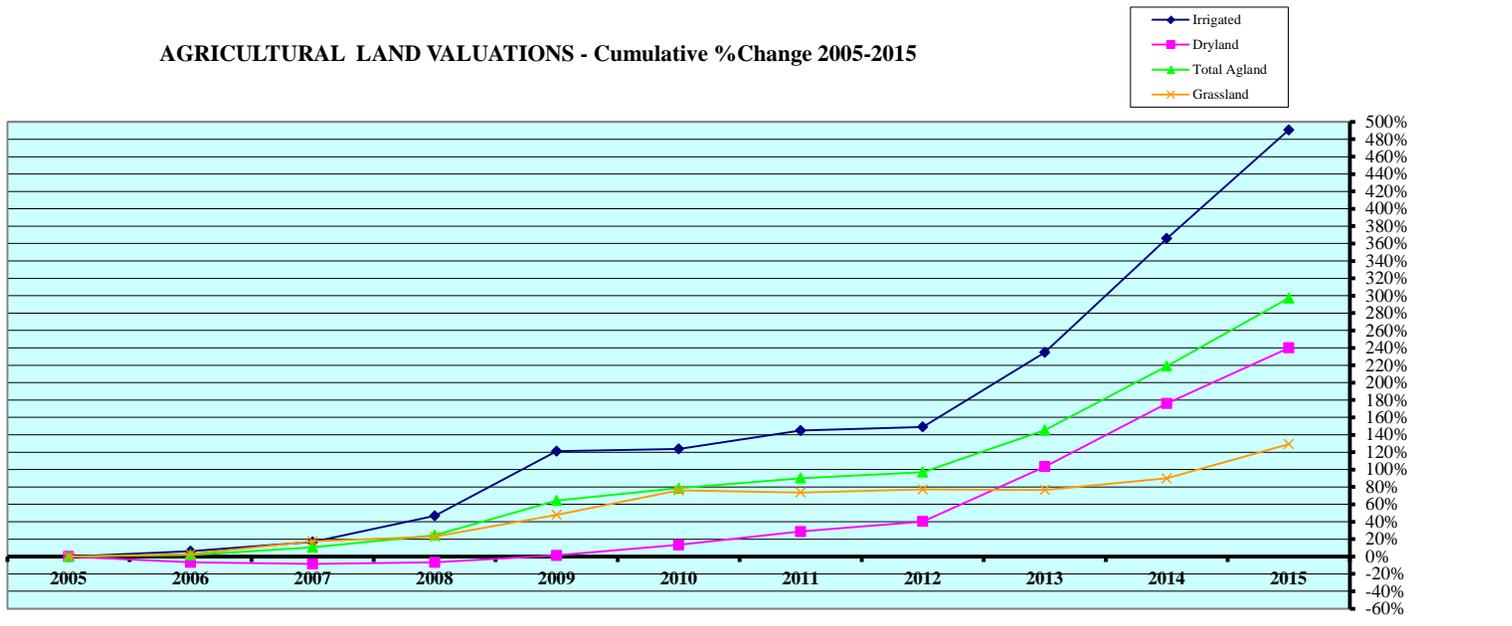
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any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

Sources:
 Value; 2005 - 2015 CTL
 Growth Value; 2005-2015 Abstract of Asmnt Rpt.
 NE Dept. of Revenue, Property Assessment Division
 Prepared as of 03/01/2016

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 County KEITH

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	69,533,160	--	--	--	42,007,070	--	--	--	63,594,760	--	--	--
2006	73,837,055	4,303,895	6.19%	6.19%	39,129,380	-2,877,690	-6.85%	-6.85%	65,295,220	1,700,460	2.67%	2.67%
2007	81,148,565	7,311,510	9.90%	16.70%	38,365,235	-764,145	-1.95%	-8.67%	74,631,755	9,336,535	14.30%	17.36%
2008	102,120,715	20,972,150	25.84%	46.87%	39,117,650	752,415	1.96%	-6.88%	78,140,700	3,508,945	4.70%	22.87%
2009	153,811,890	51,691,175	50.62%	121.21%	42,525,450	3,407,800	8.71%	1.23%	94,160,670	16,019,970	20.50%	48.06%
2010	155,554,455	1,742,565	1.13%	123.71%	47,630,205	5,104,755	12.00%	13.39%	111,920,430	17,759,760	18.86%	75.99%
2011	170,224,510	14,670,055	9.43%	144.81%	54,046,205	6,416,000	13.47%	28.66%	110,464,590	-1,455,840	-1.30%	73.70%
2012	173,179,285	2,954,775	1.74%	149.06%	58,967,060	4,920,855	9.10%	40.37%	112,674,250	2,209,660	2.00%	77.18%
2013	232,814,915	59,635,630	34.44%	234.83%	85,414,165	26,447,105	44.85%	103.33%	112,333,770	-340,480	-0.30%	76.64%
2014	323,944,205	91,129,290	39.14%	365.88%	115,961,525	30,547,360	35.76%	176.05%	120,742,990	8,409,220	7.49%	89.86%
2015	410,673,885	86,729,680	26.77%	490.62%	142,814,790	26,853,265	23.16%	239.98%	145,830,570	25,087,580	20.78%	129.31%

Rate Ann.%chg: Irrigated **19.43%** Dryland **13.02%** Grassland **8.65%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	420,625	--	--	--	2,315,235	--	--	--	177,870,850	--	--	--
2006	363,380	-57,245	-13.61%	-13.61%	2,423,485	108,250	4.68%	4.68%	181,048,520	3,177,670	1.79%	1.79%
2007	58,370	-305,010	-83.94%	-86.12%	2,412,155	-11,330	-0.47%	4.19%	196,616,080	15,567,560	8.60%	10.54%
2008	2,253,770	2,195,400	3761.18%	435.81%	5	-2,412,150	-100.00%	-100.00%	221,632,840	25,016,760	12.72%	24.60%
2009	2,147,430	-106,340	-4.72%	410.53%	8,955	8,950	179000.00%	-99.61%	292,654,395	71,021,555	32.04%	64.53%
2010	2,397,385	249,955	11.64%	469.96%	0	-8,955	-100.00%	-100.00%	317,502,475	24,848,080	8.49%	78.50%
2011	3,509,585	1,112,200	46.39%	734.37%	0	0	-100.00%	-100.00%	338,244,890	20,742,415	6.53%	90.16%
2012	14,165	-3,495,420	-99.60%	-96.63%	5,695,645	5,695,645		146.01%	350,530,405	12,285,515	3.63%	97.07%
2013	14,520	355	2.51%	-96.55%	6,051,920	356,275	6.26%	161.40%	436,629,290	86,098,885	24.56%	145.48%
2014	6,139,905	6,125,385	42185.85%	1359.71%	822,130	-5,229,790	-86.42%	-64.49%	567,610,755	130,981,465	30.00%	219.11%
2015	1,833,420	-4,306,485	-70.14%	335.88%	5,538,775	4,716,645	573.71%	139.23%	706,691,440	139,080,685	24.50%	297.31%

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County **KEITH**

Rate Ann.%chg: Total Agric Land **14.79%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	70,375,035	107,753	653			42,149,675	116,468	362			63,427,030	397,374	160		
2006	73,756,920	107,209	688	5.34%	5.34%	39,446,820	114,116	346	-4.48%	-4.48%	65,260,570	398,712	164	2.55%	2.55%
2007	81,161,550	107,638	754	9.60%	15.45%	38,378,930	113,220	339	-1.94%	-6.33%	74,620,415	399,274	187	14.18%	17.09%
2008	102,406,210	108,043	948	25.70%	45.13%	39,754,980	113,306	351	3.51%	-3.05%	79,023,550	399,494	198	5.84%	23.93%
2009	151,960,815	108,042	1,407	48.39%	115.35%	42,977,285	113,106	380	8.30%	4.99%	98,495,410	399,280	247	24.71%	54.55%
2010	155,181,690	112,643	1,378	-2.05%	110.93%	47,830,570	109,585	436	14.87%	20.61%	111,350,395	399,518	279	12.98%	74.61%
2011	170,289,025	110,472	1,541	11.89%	136.02%	54,243,085	107,908	503	15.17%	38.90%	111,124,590	405,148	274	-1.59%	71.84%
2012	172,801,045	110,522	1,563	1.43%	139.39%	58,794,685	107,209	548	9.10%	51.54%	112,480,880	404,572	278	1.36%	74.18%
2013	232,972,615	113,587	2,051	31.18%	214.04%	85,270,595	105,495	808	47.39%	123.35%	112,310,610	404,097	278	-0.03%	74.12%
2014	323,756,345	113,685	2,848	38.85%	336.04%	116,131,510	105,668	1,099	35.97%	203.68%	120,876,430	404,005	299	7.65%	87.45%
2015	410,707,420	113,399	3,622	27.18%	454.54%	142,844,735	105,489	1,354	23.21%	274.17%	145,799,580	404,343	361	20.52%	125.91%

Rate Annual %chg Average Value/Acre: 18.68%

14.11%

8.49%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	420,625	3,952	106			2,342,610	11,713	200			178,714,975	637,260	280		
2006	363,380	3,396	107	0.54%	0.54%	2,423,485	12,117	200	0.00%		181,251,175	635,550	285	1.69%	1.69%
2007	58,030	1,945	30	-72.12%	-71.97%	6,288,465	13,670	460	130.01%		200,507,390	635,747	315	10.59%	12.46%
2008	73,280	1,854	40	32.53%	-62.86%	2,419,775	13,810	175	-61.91%		223,677,795	636,506	351	11.42%	25.31%
2009	2,237,275	15,082	148	275.25%	39.38%	0	0				295,670,785	635,510	465	32.39%	65.90%
2010	2,501,010	14,487	173	16.38%	62.22%	100,085	125	798			316,963,750	636,358	498	7.06%	77.61%
2011	2,475,940	14,344	173	-0.01%	62.19%	0	0				338,132,640	637,872	530	6.43%	89.02%
2012	6,757,150	14,299	473	173.77%	344.03%	0	0				350,833,760	636,601	551	3.96%	96.51%
2013	14,520	579	25	-94.69%	-76.44%	6,096,625	14,377	424			436,664,965	638,136	684	24.17%	144.00%
2014	7,094,715	13,789	515	1952.35%	383.46%	1,081,045	884	1,223	188.36%		568,940,045	638,031	892	30.31%	217.97%
2015	1,833,420	3,574	513	-0.30%	381.99%	5,740,435	10,556	544	-55.53%		706,925,590	637,360	1,109	24.38%	295.50%

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KEITH

Rate Annual %chg Average Value/Acre: 14.74%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
8,368	KEITH	73,818,882	50,934,745	189,951,516	354,367,835	94,967,020	4,140,230	13,714,830	706,691,440	40,009,685	23,426,275	139,150	1,552,161,608
cnty.sector.value % of total value:		4.76%	3.28%	12.24%	22.83%	6.12%	0.27%	0.88%	45.53%	2.58%	1.51%	0.01%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
326	BRULE	234,561	895,458	1,167,088	7,712,580	1,792,075	46,210	0	0	0	0	0	11,847,972
3.90%	%sector of county sector	0.32%	1.76%	0.61%	2.18%	1.89%	1.12%						0.76%
	%sector of municipality	1.98%	7.56%	9.85%	65.10%	15.13%	0.39%						100.00%
4,737	OGALLALA	11,326,859	5,073,837	6,368,388	140,042,585	65,777,510	3,547,180	0	1,282,500	0	0	0	233,418,859
56.61%	%sector of county sector	15.34%	9.96%	3.35%	39.52%	69.26%	85.68%		0.18%				15.04%
	%sector of municipality	4.85%	2.17%	2.73%	60.00%	28.18%	1.52%		0.55%				100.00%
523	PAXTON	562,934	940,710	2,217,431	13,247,970	4,965,260	377,250	0	212,665	0	0	0	22,524,220
6.25%	%sector of county sector	0.76%	1.85%	1.17%	3.74%	5.23%	9.11%		0.03%				1.45%
	%sector of municipality	2.50%	4.18%	9.84%	58.82%	22.04%	1.67%		0.94%				100.00%
5,586	Total Municipalities	12,124,354	6,910,005	9,752,907	161,003,135	72,534,845	3,970,640	0	1,495,165	0	0	0	267,791,051
66.75%	%all municip.sect of cnty	16.42%	13.57%	5.13%	45.43%	76.38%	95.90%		0.21%				17.25%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
51	KEITH

CHART 5

EXHIBIT

51B

Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 9,151	Value : 1,374,749,372	Growth 7,537,533	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	204	2,409,111	47	798,303	306	4,756,665	557	7,964,079	
02. Res Improve Land	2,247	22,881,092	168	2,854,811	1,880	32,336,590	4,295	58,072,493	
03. Res Improvements	2,384	167,887,675	177	27,607,840	2,006	144,781,995	4,567	340,277,510	
04. Res Total	2,588	193,177,878	224	31,260,954	2,312	181,875,250	5,124	406,314,082	5,254,973
% of Res Total	50.51	47.54	4.37	7.69	45.12	44.76	55.99	29.56	69.72
05. Com UnImp Land	119	3,632,780	18	776,605	33	842,695	170	5,252,080	
06. Com Improve Land	388	16,542,320	32	1,391,375	70	2,146,760	490	20,080,455	
07. Com Improvements	412	60,091,305	40	7,332,930	77	10,825,730	529	78,249,965	
08. Com Total	531	80,266,405	58	9,500,910	110	13,815,185	699	103,582,500	857,120
% of Com Total	75.97	77.49	8.30	9.17	15.74	13.34	7.64	7.53	11.37
09. Ind UnImp Land	1	31,900	1	26,650	0	0	2	58,550	
10. Ind Improve Land	12	416,545	1	40,150	0	0	13	456,695	
11. Ind Improvements	12	3,981,000	1	121,445	0	0	13	4,102,445	
12. Ind Total	13	4,429,445	2	188,245	0	0	15	4,617,690	0
% of Ind Total	86.67	95.92	13.33	4.08	0.00	0.00	0.16	0.34	0.00
13. Rec UnImp Land	0	0	0	0	781	11,479,580	781	11,479,580	
14. Rec Improve Land	0	0	1	174,410	50	639,070	51	813,480	
15. Rec Improvements	0	0	1	66,385	51	1,760,890	52	1,827,275	
16. Rec Total	0	0	1	240,795	832	13,879,540	833	14,120,335	420,160
% of Rec Total	0.00	0.00	0.12	1.71	99.88	98.29	9.10	1.03	5.57
Res & Rec Total	2,588	193,177,878	225	31,501,749	3,144	195,754,790	5,957	420,434,417	5,675,133
% of Res & Rec Total	43.44	45.95	3.78	7.49	52.78	46.56	65.10	30.58	75.29
Com & Ind Total	544	84,695,850	60	9,689,155	110	13,815,185	714	108,200,190	857,120
% of Com & Ind Total	76.19	78.28	8.40	8.95	15.41	12.77	7.80	7.87	11.37
17. Taxable Total	3,132	277,873,728	285	41,190,904	3,254	209,569,975	6,671	528,634,607	6,532,253
% of Taxable Total	46.95	52.56	4.27	7.79	48.78	39.64	72.90	38.45	86.66

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	2	14,400	247,495	0	0	0
19. Commercial	17	2,803,485	18,370,465	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	2	14,400	247,495
19. Commercial	0	0	0	17	2,803,485	18,370,465
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				19	2,817,885	18,617,960

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	64	139,150	64	139,150	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	64	139,150	64	139,150	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	233	78	364	675

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	8	1,686,270	130	32,672,290	1,781	561,573,960	1,919	595,932,520
28. Ag-Improved Land	0	0	40	9,656,985	429	182,000,595	469	191,657,580
29. Ag Improvements	0	0	40	4,798,530	457	53,586,985	497	58,385,515
30. Ag Total							2,416	845,975,615

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	12,100	
32. HomeSite Improv Land	0	0.00	0	23	26.00	314,600	
33. HomeSite Improvements	0	0.00	0	24	0.00	3,590,120	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	4	4.50	6,525	
36. FarmSite Improv Land	0	0.00	0	24	28.66	41,565	
37. FarmSite Improvements	0	0.00	0	35	0.00	1,208,410	
38. FarmSite Total							
39. Road & Ditches	2	6.72	0	74	195.58	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	22	22.00	266,200	23	23.00	278,300	
32. HomeSite Improv Land	299	339.00	4,101,900	322	365.00	4,416,500	
33. HomeSite Improvements	315	0.00	31,848,535	339	0.00	35,438,655	0
34. HomeSite Total				362	388.00	40,133,455	
35. FarmSite UnImp Land	15	9.82	14,255	19	14.32	20,780	
36. FarmSite Improv Land	279	311.85	452,435	303	340.51	494,000	
37. FarmSite Improvements	424	0.00	21,738,450	459	0.00	22,946,860	1,005,280
38. FarmSite Total				478	354.83	23,461,640	
39. Road & Ditches	1,328	4,882.54	0	1,404	5,084.84	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				840	5,827.67	63,595,095	1,005,280

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

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.00	0	2	0.00	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	3	0.00	0	5	0.00	0

Schedule VIII : Agricultural Records : Special Value

	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.00	0	74	7,085.32	16,120,540
44. Recapture Value N/A	0	0.00	0	74	7,085.32	22,354,800
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	209	44,574.64	56,270,935	283	51,659.96	72,391,475
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	0.00	0.00%	0	0.00%	0.00
46. 1A	3.43	0.03%	7,205	0.03%	2,100.58
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	702.37	6.60%	1,474,975	6.60%	2,100.00
49. 3A1	126.09	1.19%	264,790	1.19%	2,100.01
50. 3A	2,602.93	24.46%	5,466,155	24.46%	2,100.00
51. 4A1	5,320.32	50.01%	11,172,670	50.01%	2,100.00
52. 4A	1,884.32	17.71%	3,957,080	17.71%	2,100.00
53. Total	10,639.46	100.00%	22,342,875	100.00%	2,100.00
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	33.90	4.77%	21,190	4.90%	625.07
56. 2D1	0.00	0.00%	0	0.00%	0.00
57. 2D	192.68	27.11%	120,450	27.87%	625.13
58. 3D1	99.72	14.03%	59,830	13.84%	599.98
59. 3D	116.52	16.39%	69,910	16.18%	599.98
60. 4D1	209.33	29.45%	125,600	29.06%	600.01
61. 4D	58.68	8.26%	35,210	8.15%	600.03
62. Total	710.83	100.00%	432,190	100.00%	608.01
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	128.46	0.05%	64,805	0.06%	504.48
65. 2G1	0.00	0.00%	0	0.00%	0.00
66. 2G	662.20	0.25%	293,390	0.28%	443.05
67. 3G1	1,107.49	0.41%	445,735	0.43%	402.47
68. 3G	5,635.39	2.11%	2,289,120	2.18%	406.20
69. 4G1	48,964.37	18.31%	19,253,460	18.36%	393.21
70. 4G	210,897.00	78.87%	82,521,960	78.69%	391.29
71. Total	267,394.91	100.00%	104,868,470	100.00%	392.19
Irrigated Total					
Irrigated Total	10,639.46	3.77%	22,342,875	17.23%	2,100.00
Dry Total					
Dry Total	710.83	0.25%	432,190	0.33%	608.01
Grass Total					
Grass Total	267,394.91	94.74%	104,868,470	80.87%	392.19
72. Waste	3,459.51	1.23%	1,974,490	1.52%	570.74
73. Other	39.88	0.01%	57,990	0.04%	1,454.11
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	282,244.59	100.00%	129,676,015	100.00%	459.45

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	0.00	0.00%	0	0.00%	0.00
46. 1A	2,440.16	25.90%	7,320,480	27.94%	3,000.00
47. 2A1	0.00	0.00%	0	0.00%	0.00
48. 2A	3,860.57	40.98%	10,616,650	40.52%	2,750.02
49. 3A1	423.85	4.50%	1,123,200	4.29%	2,649.99
50. 3A	2,133.35	22.65%	5,653,410	21.58%	2,650.02
51. 4A1	82.12	0.87%	217,620	0.83%	2,650.02
52. 4A	479.60	5.09%	1,270,950	4.85%	2,650.02
53. Total	9,419.65	100.00%	26,202,310	100.00%	2,781.66
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	33,843.15	69.16%	40,273,385	70.23%	1,190.00
56. 2D1	427.08	0.87%	493,280	0.86%	1,155.01
57. 2D	5,857.35	11.97%	6,765,250	11.80%	1,155.00
58. 3D1	1,419.37	2.90%	1,582,620	2.76%	1,115.02
59. 3D	4,374.88	8.94%	4,878,005	8.51%	1,115.00
60. 4D1	777.80	1.59%	867,265	1.51%	1,115.02
61. 4D	2,231.91	4.56%	2,488,630	4.34%	1,115.02
62. Total	48,931.54	100.00%	57,348,435	100.00%	1,172.01
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	3,973.46	4.40%	2,332,555	5.31%	587.03
65. 2G1	84.66	0.09%	52,895	0.12%	624.79
66. 2G	3,805.12	4.21%	2,068,025	4.71%	543.48
67. 3G1	1,086.77	1.20%	600,360	1.37%	552.43
68. 3G	4,673.24	5.17%	2,439,925	5.55%	522.11
69. 4G1	3,062.39	3.39%	1,488,480	3.39%	486.05
70. 4G	73,670.16	81.53%	34,969,520	79.56%	474.68
71. Total	90,355.80	100.00%	43,951,760	100.00%	486.43
Irrigated Total					
	9,419.65	6.22%	26,202,310	20.35%	2,781.66
Dry Total					
	48,931.54	32.29%	57,348,435	44.54%	1,172.01
Grass Total					
	90,355.80	59.63%	43,951,760	34.14%	486.43
72. Waste	43.38	0.03%	13,510	0.01%	311.43
73. Other	2,785.25	1.84%	1,239,435	0.96%	445.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	151,535.62	100.00%	128,755,450	100.00%	849.67

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 3

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	175.88	0.19%	806,420	0.20%	4,585.06
46. 1A	50,449.19	54.01%	231,309,660	56.44%	4,585.00
47. 2A1	166.60	0.18%	705,550	0.17%	4,234.99
48. 2A	24,504.47	26.23%	103,776,525	25.32%	4,235.00
49. 3A1	3,795.67	4.06%	15,334,480	3.74%	4,039.99
50. 3A	5,399.83	5.78%	21,815,325	5.32%	4,040.00
51. 4A1	7,210.63	7.72%	29,130,920	7.11%	4,040.00
52. 4A	1,713.45	1.83%	6,922,315	1.69%	4,039.99
53. Total	93,415.72	100.00%	409,801,195	100.00%	4,386.85
Dry					
54. 1D1	11.68	0.02%	18,920	0.02%	1,619.86
55. 1D	33,213.09	59.50%	53,805,225	63.20%	1,620.00
56. 2D1	103.51	0.19%	155,780	0.18%	1,504.98
57. 2D	11,810.55	21.16%	17,774,920	20.88%	1,505.00
58. 3D1	2,341.04	4.19%	2,973,125	3.49%	1,270.00
59. 3D	2,165.86	3.88%	2,750,660	3.23%	1,270.01
60. 4D1	5,488.71	9.83%	6,806,030	7.99%	1,240.01
61. 4D	685.49	1.23%	850,015	1.00%	1,240.01
62. Total	55,819.93	100.00%	85,134,675	100.00%	1,525.17
Grass					
63. 1G1	14.76	0.03%	8,190	0.03%	554.88
64. 1G	5,238.01	11.28%	3,082,185	12.70%	588.43
65. 2G1	81.46	0.18%	42,770	0.18%	525.04
66. 2G	8,715.21	18.77%	4,840,330	19.95%	555.39
67. 3G1	1,571.39	3.38%	906,300	3.74%	576.75
68. 3G	3,856.07	8.31%	2,008,625	8.28%	520.90
69. 4G1	7,743.25	16.68%	4,062,195	16.74%	524.61
70. 4G	19,210.44	41.37%	9,312,265	38.38%	484.75
71. Total	46,430.59	100.00%	24,262,860	100.00%	522.56
Irrigated Total					
	93,415.72	45.90%	409,801,195	78.21%	4,386.85
Dry Total					
	55,819.93	27.43%	85,134,675	16.25%	1,525.17
Grass Total					
	46,430.59	22.81%	24,262,860	4.63%	522.56
72. Waste	71.40	0.04%	23,925	0.00%	335.08
73. Other	7,773.46	3.82%	4,726,400	0.90%	608.02
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	203,511.10	100.00%	523,949,055	100.00%	2,574.55

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	365.65	1,553,455	7,768.35	31,933,095	105,340.83	424,859,830	113,474.83	458,346,380
77. Dry Land	105.17	126,630	4,085.64	5,214,240	101,271.49	137,574,430	105,462.30	142,915,300
78. Grass	7.00	3,335	8,293.66	4,143,420	395,880.64	168,936,335	404,181.30	173,083,090
79. Waste	0.00	0	26.13	8,755	3,548.16	2,003,170	3,574.29	2,011,925
80. Other	6.41	2,850	1,440.04	654,975	9,152.14	5,366,000	10,598.59	6,023,825
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	484.23	1,686,270	21,613.82	41,954,485	615,193.26	738,739,765	637,291.31	782,380,520

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	113,474.83	17.81%	458,346,380	58.58%	4,039.19
Dry Land	105,462.30	16.55%	142,915,300	18.27%	1,355.13
Grass	404,181.30	63.42%	173,083,090	22.12%	428.23
Waste	3,574.29	0.56%	2,011,925	0.26%	562.89
Other	10,598.59	1.66%	6,023,825	0.77%	568.36
Exempt	0.00	0.00%	0	0.00%	0.00
Total	637,291.31	100.00%	782,380,520	100.00%	1,227.67

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 N/a Or Error	10	78,035	1	250	5	80,455	15	158,740	64,475
83.2 Brule	29	95,971	166	980,707	176	8,036,100	205	9,112,778	75,500
83.3 K-areas	0	0	122	5,758,000	123	11,935,185	123	17,693,185	227,855
83.4 Key/roscoe/sarben	47	287,030	109	546,650	111	3,948,025	158	4,781,705	64,330
83.5 Lake	1,000	14,870,625	1,485	21,987,115	1,598	104,266,950	2,598	141,124,690	2,827,743
83.6 Og Sub	39	629,453	154	2,607,346	157	24,565,925	196	27,802,724	1,203,405
83.7 Ogallala	158	2,052,755	1,855	19,594,970	1,976	149,035,815	2,134	170,683,540	628,705
83.8 Paxton	16	245,180	226	2,305,415	228	10,747,835	244	13,298,430	125,680
83.9 Rural	39	1,184,610	228	5,105,520	245	29,488,495	284	35,778,625	457,440
84 Residential Total	1,338	19,443,659	4,346	58,885,973	4,619	342,104,785	5,957	420,434,417	5,675,133

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Brule	23	113,900	33	229,680	35	2,644,175	58	2,987,755	0
85.2	Key/roscoe/sarben	1	4,135	4	10,245	4	41,720	5	56,100	0
85.3	Lake	25	521,115	56	2,015,105	58	8,985,285	83	11,521,505	233,255
85.4	Og Sub	14	674,325	26	1,212,845	31	3,303,825	45	5,190,995	0
85.5	Ogallala	84	3,465,625	327	16,391,470	345	57,538,945	429	77,396,040	521,910
85.6	Paxton	15	90,385	41	375,975	45	4,995,165	60	5,461,525	85,255
85.7	Rural	10	441,145	16	301,830	24	4,843,295	34	5,586,270	16,700
86	Commercial Total	172	5,310,630	503	20,537,150	542	82,352,410	714	108,200,190	857,120

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	0.00	0.00%	0	0.00%	0.00
88. 1G	109.99	0.04%	51,695	0.05%	470.00
89. 2G1	0.00	0.00%	0	0.00%	0.00
90. 2G	654.71	0.25%	288,075	0.28%	440.00
91. 3G1	1,098.69	0.41%	439,485	0.42%	400.01
92. 3G	5,522.50	2.08%	2,208,960	2.13%	399.99
93. 4G1	48,472.94	18.23%	18,904,540	18.21%	390.00
94. 4G	210,047.50	78.99%	81,918,825	78.91%	390.00
95. Total	265,906.33	100.00%	103,811,580	100.00%	390.41
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	18.47	1.24%	13,110	1.24%	709.80
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	7.49	0.50%	5,315	0.50%	709.61
100. 3C1	8.80	0.59%	6,250	0.59%	710.23
101. 3C	112.90	7.58%	80,160	7.58%	710.01
102. 4C1	491.43	33.01%	348,920	33.01%	710.01
103. 4C	849.49	57.07%	603,135	57.07%	710.00
104. Total	1,488.58	100.00%	1,056,890	100.00%	710.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	265,906.33	99.44%	103,811,580	98.99%	390.41
CRP Total	1,488.58	0.56%	1,056,890	1.01%	710.00
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	267,394.91	100.00%	104,868,470	100.00%	392.19

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

Market Area 2

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	2,961.02	3.44%	1,613,755	3.95%	545.00
89. 2G1	36.96	0.04%	19,030	0.05%	514.88
90. 2G	3,249.32	3.78%	1,673,425	4.10%	515.01
91. 3G1	761.00	0.88%	369,065	0.90%	484.97
92. 3G	3,904.43	4.54%	1,894,060	4.64%	485.11
93. 4G1	2,857.55	3.32%	1,343,045	3.29%	470.00
94. 4G	72,234.66	83.99%	33,950,320	83.08%	470.00
95. Total	86,004.94	100.00%	40,862,700	100.00%	475.12
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	1,012.44	23.27%	718,800	23.27%	709.97
98. 2C1	47.70	1.10%	33,865	1.10%	709.96
99. 2C	555.80	12.77%	394,600	12.77%	709.97
100. 3C1	325.77	7.49%	231,295	7.49%	709.99
101. 3C	768.81	17.67%	545,865	17.67%	710.01
102. 4C1	204.84	4.71%	145,435	4.71%	709.99
103. 4C	1,435.50	32.99%	1,019,200	32.99%	710.00
104. Total	4,350.86	100.00%	3,089,060	100.00%	709.99
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	86,004.94	95.18%	40,862,700	92.97%	475.12
CRP Total	4,350.86	4.82%	3,089,060	7.03%	709.99
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	90,355.80	100.00%	43,951,760	100.00%	486.43

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

Market Area 3

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	14.76	0.04%	8,190	0.04%	554.88
88. 1G	4,105.37	10.04%	2,278,035	11.20%	554.89
89. 2G1	81.46	0.20%	42,770	0.21%	525.04
90. 2G	7,285.76	17.81%	3,825,445	18.81%	525.06
91. 3G1	973.98	2.38%	482,130	2.37%	495.01
92. 3G	3,391.67	8.29%	1,678,900	8.26%	495.01
93. 4G1	6,238.95	15.25%	2,994,125	14.72%	479.91
94. 4G	18,808.74	45.99%	9,027,065	44.39%	479.94
95. Total	40,900.69	100.00%	20,336,660	100.00%	497.22
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	1,132.64	20.48%	804,150	20.48%	709.98
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	1,429.45	25.85%	1,014,885	25.85%	709.98
100. 3C1	597.41	10.80%	424,170	10.80%	710.01
101. 3C	464.40	8.40%	329,725	8.40%	710.00
102. 4C1	1,504.30	27.20%	1,068,070	27.20%	710.01
103. 4C	401.70	7.26%	285,200	7.26%	709.98
104. Total	5,529.90	100.00%	3,926,200	100.00%	709.99
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	0.00	0.00%	0	0.00%	0.00
107. 2T1	0.00	0.00%	0	0.00%	0.00
108. 2T	0.00	0.00%	0	0.00%	0.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	0.00	0.00%	0	0.00%	0.00
112. 4T	0.00	0.00%	0	0.00%	0.00
113. Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
Grass Total	40,900.69	88.09%	20,336,660	83.82%	497.22
CRP Total	5,529.90	11.91%	3,926,200	16.18%	709.99
Timber Total	0.00	0.00%	0	0.00%	0.00
<hr/>					
114. Market Area Total	46,430.59	100.00%	24,262,860	100.00%	522.56

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

51 Keith

	2015 CTL County Total	2016 Form 45 County Total	Value Difference (2016 form 45 - 2015 CTL)	Percent Change	2016 Growth (New Construction Value)	Percent Change excl. Growth
01. Residential	354,367,835	406,314,082	51,946,247	14.66%	5,254,973	13.18%
02. Recreational	13,714,830	14,120,335	405,505	2.96%	420,160	-0.11%
03. Ag-Homesite Land, Ag-Res Dwelling	40,009,685	40,133,455	123,770	0.31%	0	0.31%
04. Total Residential (sum lines 1-3)	408,092,350	460,567,872	52,475,522	12.86%	5,675,133	11.47%
05. Commercial	94,967,020	103,582,500	8,615,480	9.07%	857,120	8.17%
06. Industrial	4,140,230	4,617,690	477,460	11.53%	0	11.53%
07. Ag-Farmsite Land, Outbuildings	23,426,275	23,461,640	35,365	0.15%	1,005,280	-4.14%
08. Minerals	139,150	139,150	0	0.00	0	0.00
09. Total Commercial (sum lines 5-8)	122,672,675	131,800,980	9,128,305	7.44%	1,862,400	5.92%
10. Total Non-Agland Real Property	530,765,025	592,368,852	61,603,827	11.61%	7,537,533	10.19%
11. Irrigated	410,673,885	458,346,380	47,672,495	11.61%		
12. Dryland	142,814,790	142,915,300	100,510	0.07%		
13. Grassland	145,830,570	173,083,090	27,252,520	18.69%		
14. Wasteland	1,833,420	2,011,925	178,505	9.74%		
15. Other Agland	5,538,775	6,023,825	485,050	8.76%		
16. Total Agricultural Land	706,691,440	782,380,520	75,689,080	10.71%		
17. Total Value of all Real Property (Locally Assessed)	1,237,456,465	1,374,749,372	137,292,907	11.09%	7,537,533	10.49%

2016 Assessment Survey for Keith County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	0
2.	Appraiser(s) on staff:
	2 appraisal clerks
3.	Other full-time employees:
	2 assessment clerks
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$ 328,880
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$ 55,000
9.	
10.	Part of the assessor's budget that is dedicated to the computer system:
	The data processing expenses are within a county data processing budget in County General.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$ 4,000
12.	Other miscellaneous funds:
	\$ 269,880
13.	Amount of last year's assessor's budget not used:
	\$ 21,962

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS
2.	CAMA software:
	MIPS
3.	Are cadastral maps currently being used?
	Yes, as historic research work.
4.	If so, who maintains the Cadastral Maps?
	These were maintained through December 31, 2012.
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes www.keith.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS Workshop
8.	Personal Property software:
	MIPS

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Ogallala, Brule and Paxton
4.	When was zoning implemented?
	1975

D. Contracted Services

1.	Appraisal Services:
	Tax Valuations, Inc. Joe Wilson and Ron Elliott out of Lincoln, NE
2.	GIS Services:
	GIS Workshop
3.	Other services:
	Tax Valuations, Inc. Joe Wilson and Ron Elliott out of Lincoln, NE

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Tax Valuations, Inc. Joe Wilson and Ron Elliott out of Lincoln, NE
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Credentialed real property appraiser.
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?
	They provide estimated values for the assessors review and approval. This year they are helping with land and depreciation tables so the costing in CAMA works correctly for Lake residential, Lake mobile home parks, and Ogallala residential.

2016 Residential Assessment Survey for Keith County

1.	Valuation data collection done by:																		
	Assessor, staff and Tax Valuation Inc.																		
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Valuation Grouping</u></th> <th style="text-align: center;"><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>City of Ogallala - the county seat and primary provider of services.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Village of Paxton approximately 20 miles east of Ogallala, the economy is somewhat stable. But nearest major service providers would be in either Ogallala to the west or North Platte to the east..</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Village of Brule approximately 7 miles west of Ogallala, the economy is somewhat stable. Major service provider would be Ogallala or larger towns further to the east or west.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Rural - parcels located outside the City or Village limits, excluding Lake McConaughy and Ogallala Suburban</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Lake McConaughy - recreational properties</td> </tr> <tr> <td style="text-align: center;">07</td> <td>Suburban - properties outside the city limits of Ogallala</td> </tr> <tr> <td style="text-align: center;">08</td> <td>Villages of Keystone, Roscoe and Sarben - small villages with stale to no economic activity.</td> </tr> <tr> <td style="text-align: center;">AG</td> <td>Homes and outbuildings on rural residential and agricultural parcels.</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	City of Ogallala - the county seat and primary provider of services.	02	Village of Paxton approximately 20 miles east of Ogallala, the economy is somewhat stable. But nearest major service providers would be in either Ogallala to the west or North Platte to the east..	03	Village of Brule approximately 7 miles west of Ogallala, the economy is somewhat stable. Major service provider would be Ogallala or larger towns further to the east or west.	04	Rural - parcels located outside the City or Village limits, excluding Lake McConaughy and Ogallala Suburban	05	Lake McConaughy - recreational properties	07	Suburban - properties outside the city limits of Ogallala	08	Villages of Keystone, Roscoe and Sarben - small villages with stale to no economic activity.	AG	Homes and outbuildings on rural residential and agricultural parcels.
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08	Villages of Keystone, Roscoe and Sarben - small villages with stale to no economic activity.																		
AG	Homes and outbuildings on rural residential and agricultural parcels.																		
3.	List and describe the approach(es) used to estimate the market value of residential properties.																		
	The cost approach is primarily used for determining market value for residential property.																		
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?																		
	Neighborhoods are reviewed and market data is used to develop depreciation models. Tables are then entered into the CAMA.																		
5.	Are individual depreciation tables developed for each valuation grouping?																		
	Yes, and with the 6-year review and inspection cycle will be updating the depreciation models and the tables in the CAMA system.																		
6.	Describe the methodology used to determine the residential lot values?																		
	A sales analysis of the land is derived from the local market per neighborhood and valuation grouping.																		
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																		

The methodology used to determine value for vacant lots being held for sale or resale will require a discounted cash flow analysis for the subdivision being developed. Things to look at are estimated time to sell off the lots, average sale price of the lots, expenses and developing a discount rate.

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	6/2015	2015	2015
02	2009	2009	2009	2009
03	2008	2008	2008	2007
04	2012	2012	2012	2011
05	2015	2015	2015	2013-2015
07	2009	2010	2010	2015
08	2008	2008	2008	2007
AG	2008	2008	2011	2011

Some of these valuation groupings may be combined as inspections and reappraisals are completed.

2016 Commercial Assessment Survey for Keith County

1.	Valuation data collection done by:																
	Assessor, staff and Tax Valuation Inc.																
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	The cost approach is primarily used for determining market value for commercial property.																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Will seek the assistance of Tax Valuation, Inc. to do the unique commercial properties.																
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																
	Depreciation tables are developed from the market study during the 6 year review.																
5.	Are individual depreciation tables developed for each valuation grouping?																
	Yes, and with the 6-year review and inspection cycle we will be updating the table with each part of the county that is reviewed for that cycle year.																
6.	Describe the methodology used to determine the commercial lot values.																
	Market data is used to establish the lot values.																

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2011	2011	2011	2010
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	03	2011	2011	2011	2010
	04	2011	2011	2011	2010
	05	2011	2011	2011	2010
	07	2011	2011	2011	2010
	08	2011	2011	2011	2010

Some of these valuation groupings may be combined with the next reappraisal of the commercial properties.

2016 Agricultural Assessment Survey for Keith County

1.	Valuation data collection done by:													
	Assessor and staff.													
2.	List each market area, and describe the location and the specific characteristics that make each unique.													
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Market Area</u></th> <th style="width: 65%;"><u>Description of unique characteristics</u></th> <th style="width: 20%;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Market Area 01 is in the northern part of Keith County; north of the North Platte River and Lake McConaughy. It is part of the Nebraska Sand Hill region that consists primarily of native grasses suitable for grazing. There is a limited amount of cropland in this area. Travel is by county roads, Highway 92 that runs along the north side of Lake McConaughy and Highway 61 that runs north to south across the county. The Union Pacific Railroad maintains two lines that run east to west along the north side of the lake.</td> <td style="text-align: center;">2012-2013</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Market Area 02 is south of the North Platte River and Lake McConaughy but, north of the South Platte River. This land begins as a plateau that descends southerly down into the Platte River Valley. The area comprises approximately two-thirds hard grass, one-third dry land and a small percent of irrigation. Highway 26 goes northwest out of Ogallala and a small portion of Highway 61 goes across it.</td> <td style="text-align: center;">2012-2013</td> </tr> <tr> <td style="text-align: center;">03</td> <td>Market Area 03 includes the South Platte River and goes to the southern boundary of the county. Highway 30 and Interstate 80 run east to west through this area, along with the Union Pacific Railroad. The area is approximately 43% irrigated, dry and grass making up about 29% and 24% respectively.</td> <td style="text-align: center;">2012-2013</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	Market Area 01 is in the northern part of Keith County; north of the North Platte River and Lake McConaughy. It is part of the Nebraska Sand Hill region that consists primarily of native grasses suitable for grazing. There is a limited amount of cropland in this area. Travel is by county roads, Highway 92 that runs along the north side of Lake McConaughy and Highway 61 that runs north to south across the county. The Union Pacific Railroad maintains two lines that run east to west along the north side of the lake.	2012-2013	02	Market Area 02 is south of the North Platte River and Lake McConaughy but, north of the South Platte River. This land begins as a plateau that descends southerly down into the Platte River Valley. The area comprises approximately two-thirds hard grass, one-third dry land and a small percent of irrigation. Highway 26 goes northwest out of Ogallala and a small portion of Highway 61 goes across it.	2012-2013	03	Market Area 03 includes the South Platte River and goes to the southern boundary of the county. Highway 30 and Interstate 80 run east to west through this area, along with the Union Pacific Railroad. The area is approximately 43% irrigated, dry and grass making up about 29% and 24% respectively.	2012-2013
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	Implemented GIS during 2012 and 2013; took a considerable amount of time to edit parcels for accuracy of the data.													
3.	Describe the process used to determine and monitor market areas.													
	GIS maps, topography and comparable maps of surrounding counties help to identify the unique characteristics that drive the market in each of these areas.													
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.													
	The actual use of the parcel is determined by physical reviews which identify the classification of either rural residential or agricultural land.													
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?													
	Yes													
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.													
	An analysis is done of the sales and if available, the contracts will be examined as well, to try and establish a value for the WRP acres.													
	<i><u>If your county has special value applications, please answer the following</u></i>													

7a.	How many special valuation applications are on file?
	383
7b.	What process was used to determine if non-agricultural influences exist in the county?
	Market data and sales of similar influences are analyzed. If possible on-site reviews are also done to verify if a non-agricultural use exists.
	<i><u>If your county recognizes a special value, please answer the following</u></i>
7c.	Describe the non-agricultural influences recognized within the county.
	Recreational, primarily used for hunting.
7d.	Where is the influenced area located within the county?
	Primarily along the North and South Platte Rivers,
7e.	Describe in detail how the special values were arrived at in the influenced area(s).
	It is a sales comparison approach, the sales are verified and the market data is analyzed to arrive at a market value in the influenced area.

**2015
PLAN OF ASSESSMENT
FOR
KEITH COUNTY**

Plan of Assessment Requirements

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

Real Property Assessment Requirements

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

Assessment levels required for real property are as follows:

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

See Neb. Rev. Stat. §77-201 (2009).

General Description of Real Property in Keith County

Per the 2015 County Abstract, Keith County consists of the following real property types:

	Parcels	% of Total Parcels	Taxable Value Base	% of Value
Residential 28.7%	5138	52%	356,235,645	
Commercial	693	7%	95,412,015	7.7%
Industrial	15	0%	4,140,230	0.3%

Recreational	906	9.8%	15,980,725	1.3%
Agricultural	2404	26.1%	770,417,715	62 %
Minerals	64	0.6%	139,150	0.01
<hr/>				
Sub Total	9220			
Exempt	675	6.8%	0	0%
Game & Parks	5	.05%	0	0%
Total	9900		1,242,325,480	
Special Value	273			
Market Value	24 denied Special Val			
Tax Increment Financing	17		17,150,670	
			Total Valuation of 1,242,325,480*	
			*excludes TIF Excess	

Agricultural land - taxable acres [**637,360.32**]

	<u>USE</u>	<u>ACRES</u>	<u>VALUE</u>
410,707,420	Irrigated		113,398.60
142,844,735	Dry		105,488.70
	Grass	404,342.91	145,799,580
	Waste	3,574.29	1,833,420
	Other (Primarily Accretion)		10,555.82
	<u>5,740,435</u>		
706,925,590	Sub-Total Land only		637,360.32
4,743,200	Ag Home Sites		392.00
517,100	Ag Farm Sites		356.43
<u>58,231,825</u>	<u>Improvements</u>		
	Sub =Total Sites + IMPS		63,492,125
770,417,715	Total	Agricultural	Valuation

All of this and more information can be found in the 2015 County Abstract of Assessment for Real Property, Form 45.

While the Agricultural parcel count consists of less than half of the Residential parcel count the Agricultural total valuations are more than twice the valuation of the Residential total valuation. As you can see from the acre count and values listed above, the majority of Agricultural land use consists of Grassland. The majority of the Grassland lies in the northern region of Keith County which is north of Lake McConaughy and the North Platte River in Area 1. The Irrigated acres consist of a little over a fourth of the Grassland acres, however, due to major increases in the Irrigated Land Market the total valuation of Irrigated Land is more almost triple the valuation of

the total Grassland valuation for 2015. Dry land consists of slightly less acres than Irrigated and it comprises the least amount of valuation per use. For 2015 the Dryland increased to be 98% of the Grassland valuation. In Keith County Dryland Acres were historically more than the Irrigated Acres. This change due to the Well Moratorium and in 2011 there was a shift when Irrigated Acres exceeded the Dryland Acres. Despite the Moratorium producers are still able, with the approval of the Twin Platte NRD, to convert their Dryland or Grassland Acres to Irrigated. There are many requirements that must be met prior to approval by the NRD. With the high grain prices Irrigated Acres were quite desirable, therefore, property owners requested transfer of acres from one location to another location so they are able to utilize their “right to irrigate” in a more productive way. In some cases they transfer acres into a bank with the NRD and wait until they have banked enough acres to drop a new pivot in another location. Some property owners are also buying the Certified Irrigated Acres (CIA), without the land attached, from the land owner; which allows them to move the Certified Irrigated Acres to former Dry or Grass land. All transfers and new wells must be approved by the NRD. The NRD works well with the Keith County Assessor Office on all transfers to ensure accuracy of acre counts on correct parcels.

The first year that market value on Accretion was implemented in Keith County was in 2007. This was when all of the county was reviewed and again reviewed in 2011. We currently review properties with accretion and use the Special Value Methodology when reviewing accretion properties.

New Property: For assessment year 2015, approximately 182 building permits and/or information statements were filed for new property construction/additions in the county. Additional parcels were reviewed for new property construction/additions in Keith County due to other forms of discovery than building permit reporting. Unfortunately, Keith County does not require building permits for our Agricultural Zoned Parcels and seldom are any Information Statements completed and returned to the office. In the spring of 2012 GIS Workshop flew Keith County for oblique imagery to assist us with identification and a remedy to this issue of new construction in the rural areas.

For more information see 2015 Reports & Opinion, Abstract and Assessor Survey

Current Resources

- A. **Staff/Budget/Training:** 1 Assessor, no Deputy at this time, 2 Appraisal Clerks, 2 Assessment Clerks.

The Current Assessor has her Appraiser license and is current with required continued education classes and is working to meet all of the required continuing education for the Assessor Certificate. The assessor attends other workshops and meetings to further her knowledge of the assessment field. The assessment clerks and appraisal clerks continue to attend meetings, workshops, and classes to keep up to date with the changes, improvements and to further their knowledge in this field.

The budget for 2014-2015 was \$281,190.00. The budget for 2015-2016 is 328,880. We requested an increase in budget this year for Lake Reappraisal and the purchase of a different vehicle.

- B. **Pursuant to Neb. Rev. Stat. §77-1329 the Assessor shall maintain tax maps.** We are contracted with GIS Workshop and they help us to maintain our maps and mapping systems.
- C. **Property Record Cards:** Our property record files are electronically generated, no hard cards are being kept anymore.
- D. **Software for CAMA, Assessment Administration, and GIS:** Keith County is on the MIPS CAMA system package. GIS Workshop provides the software for the web based GIS system.
- E. **Web based – property record information access:**
www.keith.gisworkshop.com and nebraskaassessoronline.us

Current Assessment Procedures for Real Property

- A. **Discover, List & Inventory all property.**
- B. **Data Collection.**
- C. **Review assessment sales ratio studies before assessment actions.**
- D. **All approaches to value are looked at. However, the Cost Approach bears the most weight.**
- E. **Land valuation studies, establish market areas, special value for agricultural land: Reconciliation of Final Value and documentation**
- F. **Review assessment sales ratio studies after assessment actions.**
- G. **Notices and Public Relations are completed by the County Assessor**

Level of Value, Quality, and Uniformity for assessment year 2015

<u>PROPERTY CLASS</u>	<u>MEDIAN RATIO</u>	<u>COD*</u>	<u>PRD*</u>
Residential	94%	21.83%	109.01%
Commercial	92%	23.75%	125.01%
Agricultural	72%	26.76%	110.39%
Special Value Agricultural	72%	26.76%	110.39%

**COD means Coefficient of Dispersion and PRD means Price Related Differential. For more information regarding statistical measures see 2015 Reports & Opinions.*

Assessment Actions Planned for Assessment Year 2016

For 2016 Keith County will continue to verify information in our CAMA system MIPS and GIS system to insure accuracy, as well as, continued education of newer staff members.

Residential (and/or subclasses):

In March 2015, we became aware that we couldn't create depreciation tables for lake (Residential subclass 05), and K-Areas (Residential subclass 06). We had a meeting with Pat Albro, Lonnie Peters (Chairman of Keith County Commissioner) and Ron Elliott and Joe Wilson (who make up Tax Valuation Inc.) about the information that was gathered in this office in 2013

and 2014 for the Lake review. We noticed that things were remeasured and new photos were taken but quality and condition were not looked at. Ron, Joe and I didn't feel that we should value from photographs, and to have accurate depreciation tables we needed accurate data. We contracted with Tax Valuation Inc. to do our Lake Review for 2016. This involves approximately 2,300 parcels. They physically drove to every property and reviewed quality and condition. They will compile the sales and create new depreciation tables for assessment year 2016. Our staff will enter all gathered information, re-sketch all properties and complete a new value for 2016.

Also for Assessment year 2016, we are reviewing Ogallala (Residential subclass 01) and Ogallala Suburban (Residential subclass 07). Included in this review will be reviewing quality, condition, re-measuring all improvements, taking new photos and re-sketching all improvements. New land and depreciation tables will be built derived from current sales. This will involve approximately 2,143 parcels for Ogallala, and approximately 196 parcels in Ogallala Suburban.

Commercial (and/or subclasses):

We will continue ratio studies of all county commercial neighborhoods and sales. Possible percentage adjustment will be applied if needed.

Agricultural Land (and/or subclasses):

In October 2015, we requested current FSA maps from all agricultural property owners in Keith County since it had been 6 years since our last request. We had about a 40% of the county return the maps to us. Out of those returning them we had several that no longer had CRP and didn't inform us. Property owners were unaware that we couldn't request the maps from FSA and that the FSA office didn't make us aware of changes from the past 6 years. Any corrections that were found will be implemented to the assessment year 2016 valuations.

We will continue the analysis of Ag Land Market Areas and sales. Any adjustments will be made in the price per acre. We also are planning on reviewing Home Site and Farm Site values this year. Sales will determine if they need adjusted. We will continue to process all Irrigation Transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File and identify and remap agricultural land use changes.

Special Value – Agland:

We will continue analysis of Special Valuation properties and any Agland influence properties for agriculture-horticulture use. All sales will be reviewed and valued accordingly.

We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

Tax Valuations Inc, will come back around pickup work time and help value any new construction or existing building construction that wasn't completed last year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2013 to September 30, 2015 for Residential, Commercial and Ag from October 1, 2012 to September 30, 2015 and sales reviews will be sent

to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to insure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

Assessment Actions Planned for Assessment Year 2017

Residential (and/or subclasses):

For Assessment year 2017, Paxton (Residential subclass 02), Brule (Residential subclass 03), Keystone, Roscoe, and Sarben (all Residential subclass 08) will be reviewed. Included in this review will be reviewing quality, condition, re-measuring all improvements, and taking new photos. Every property will be re-sketched into the CAMA system and new land and depreciation tables will be built derived from current sales. This review will involve approximately 633 parcels.

Commercial (and/or subclasses):

We will continue ratio studies of all county commercial neighborhoods and sales. Possible percentage adjustment may be needed if necessary.

Agricultural Land (and/or subclasses):

We will continue the analysis of Ag Land Market Areas and sales. Any adjustments will be made in price per acre if needed. Sales will determine if they need adjusted. We will continue to process all Irrigation Transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File, identify and remap agricultural land use changes.

Special Value – Agland:

We will continue analysis of Special Valuation properties and any Agland influences for other than agriculture-horticulture use. All sales will be reviewed and valued accordingly. We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

We will complete all pickup work and help value any new construction or existing building construction that wasn't completed the previous year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2014 to September 30, 2016, Commercial and Ag from October 1, 2013 to September 30, 2016, and sales reviews will be sent to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to insure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

Assessment Actions Planned for Assessment Year 2018

Residential (and/or subclasses):

We will continue ratio studies of all county residential neighborhoods and sales. Possible

percentage adjustment will be applied if needed.

Commercial (and/or subclasses):

For Assessment year 2017, all commercial neighborhoods throughout the county will be reviewed. Included in this review will be reviewing quality, condition, re-measuring all improvements, and taking new photos. Every property will be re-sketched into the CAMA system and new land and depreciation tables will be built derived from current sales. This review will involve approximately 689 parcels. We currently do not have a Certified General appraiser on staff, we will hire help if needed to complete this review.

Agricultural Land (and/or subclasses):

We will continue the analysis of Ag Land Market Areas and sales. Any needed adjustments will be made in price per acre if needed. We also are planning on reviewing Home Site and Farm Site values this year. Sales will determine if they need adjusted. We will continue to process all Irrigation Transfers of Certified Base Areas approved by the NRD, map all new splits and subdivisions, process all NRD transfer of irrigated acres, utilize NRD maps to identify irrigated land use, request FSA Maps for use verification to all new Agland owners per Sales File and identify and remap agricultural land use changes.

Special Value – Agland

We will continue analysis of Special Valuation properties and any Agland influences for other than agriculture-horticulture use. All sales will be reviewed and valued accordingly. We will process and send disqualification letters to all owners not meeting qualifications per our special valuation methodology.

New Construction/Building Permits:

We will complete all pickup work and help value any new construction or existing building construction that wasn't completed last year. Any changes made to properties will be entered into MIPS, and updated in GIS. An analysis of sales will be reviewed for all sold properties dated October 1, 2015 to September 30, 2017, Commercial and Ag from October 1, 2014 to September 30, 2017, and sales reviews will be sent to both buyer and seller. Any changes will be edited in the Property Assessment Divisions Sales File to insure it is identical to the Assessor's CAMA sales file. We will work to complete all pickup work from all forms of Discovery by March 1.

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

Record Maintenance, Mapping updates, & Ownership changes: Pursuant to Neb. Rev. Stat. §77-1303 and §77-1331. Since we were a State County Record Maintenance has been kept current on computerized forms with reliance solely on computer generated cards since 2007. In 2010 all of our property record cards had appraisal information that supported the values of the property and were completely generated by the computer system. The Appraisal and Administrative File balanced and were generated on all parcels in the CAMA. Now that we have a new CAMA the depreciation and cost tables need to be reviewed so that the Appraisal information again supports the values on the Administrative File of the Property Record Card. With the reliance on

computerized Record Maintenance we need to be assured that the CAMA stores all the annual property record cards. Property Record Cards contain the information as set forth in Regulation 10-004.04 and 10-001.10 including ownership, legal description, cadastral map reference data, parcel I.D., property classification codes, taxing district, land information, building characteristics and annual value postings.

The sketches and the appraisal information were updated in the Terra Scan CAMA; however, some of the sketches need to be redrawn as some of the sketches currently in the new CAMA did not convert accurately. The 2005 cost was on all Residential and Commercial Improvements including Mobile Homes; within the City of Ogallala as well as Ogallala Suburban, Lake, Agricultural, Rural Residential, Villages of Paxton, Brule, Keystone, Roscoe and Sarben. We started implementing the 2012 costing tables with Mobile Home parks last year and corrected them as per market. We plan to create new depreciation tables from the market and implement 2015 costing tables from Marshal and Swift on all Ogallala residential, Ogallala Suburban, Lake, and K-Areas for assessment year 2016 and continue on to the smaller residential towns next year and commercial the following year. It is in our hopes that this six year review cycle we will have everything table driven when complete. All information within the Appraisal File will continue to be verified for accuracy. Our goal after the review of each year will be that those will match the assessment file.

The 2009 Soil Conversion is currently utilized. This Soil Conversion was completed in mass. To update the acres per soil type the composite maps were utilized for a record of soils, as well as, a program called Agri-Data. Use change updates were completed on an annual basis on the composite overlay by the Assessment Staff utilizing information obtained from Twin Platte NRD, Farm Service Agency, well registration and physical review. After the County was assumed by the State, acre counts were no longer computer digitized by Olson Associates like they were prior to the county being assumed by the State. Assessment Staff had to again complete acre counts by soils and use, by utilizing a grid and hand count dots before updating the parcels with the hand counted acres per soil and use. In April 2008 a new Agri-Data, Inc Website was utilized to more accurately inventory soil types per use. Currently we use the GIS Website for our acre counts per soil and use, however, we do not change the total number of acres within the parcel. We have a blue line cadastral map that includes both the aerial picture and the ownership boundary lines. There are also separate pages for each subdivision filed directly behind the section map that the subdivision is located in. For each blue line cadastral map there is a corresponding page that lists Cadastral Map #, Parcel #, Ownership Name and Legal Description.

1. Annually prepare and file Assessor Reports required by law/regulation

- a. Assessor Survey
- b. Sales information to PAD rosters & annual Assessed Value Update w/Abstract
- c. Notice of Taxable Status to Governmental Entities that lease Property for other than Public Purpose
- d. Special Valuation Methodology
- e. Real Property Abstract
- f. Annual Plan of Assessment Report
- g. Certification of Value to Political Subdivisions

- h. School District Taxable Value Report
 - i. Average Assessed Value Report for Homestead Exemption
 - j. Generate Tax Roll
 - k. Certificate of Taxes Levied Report
 - l. Homestead Exemption Tax Loss Report (in conjunction with Treasurer)
2. **Updating 521/Ownership Transfers**
 3. **Permissive Exemption**
 4. **Mobile Home Report**
 5. **Personal Property**
 6. **Notice of Taxable Status**
 7. **Change of Value Notices**
 8. **Homestead Exemptions**
 9. **Centrally Assessed**
 10. **Tax Increment Financing**
 11. **Special Valuation**
 12. **Tax Districts and Tax Rates**
 13. **Tax Lists**
 14. **Tax List Corrections**
 15. **County Board of Equalization**
 16. **TERC Appeals**
 17. **TERC Statewide Equalization**
 18. **Education**

Conclusion

With all the entities of county government that utilize the assessor records in their operation, it is important for us to maintain the most accurate data in our records as possible.

We will continue to strive to be completely table driven on all areas in Keith County within five years. With the continual review of all properties and implementation of GIS, records will become more accurate, and values will be assessed more equitable and uniformly across the county. With a well-developed plan in place, this process can flow more smoothly. Sales review will continue to be important in order to adjust for market areas in the county.

Respectfully submitted:

Assessor signature: _____

2016 Special Valuation Methodology For Keith County

Identification of the Influenced Area

The Special Valuation Area is the accretion land along the North & South Platte Rivers and Lake Mc Conaughy. This area was first recognized in Assessment year 2007. This area is not in any specific Market Area as it is located within each of the three Agricultural Market Areas.

The highest and best use of Properties in the Influenced Area

The highest and best use of the accretion market area is for recreational use. The Special Valuation Area was determined by market trends as the majority of all the agricultural properties that have sold along either river have been purchased for residential living and/or recreational use. The highest and best use is legally permitted, physically possible, economically feasible, and the most profitable. Every parcel with accretion was reviewed. If the parcel contained more accretion acres than deeded acres we then looked at adjoining parcels to identify adjoining parcels with the same ownership as the parcel with accretion. If the total acres of adjoining parcels contained more deeded acres *used for agricultural purpose*, than accretion areas; these parcels were determined to be primarily agricultural purpose and therefore, are allowed Special Valuation. If the total deeded acres *used for agricultural purpose*, is a small difference than the accretion acres, these parcels were determined to be primarily agricultural purpose and therefore, are allowed Special Valuation. If the Accretion Acres contain some acres used for agricultural purpose than these acres are valued as all other land of similar use and considered agricultural purpose and added to the deeded acres to determine whether a parcel is primarily agricultural purpose. **Parcels with slivers or small tracts of deeded land lying adjacent to larger accretion acres are not typical agricultural land in Keith County and are considered *food plots or wildlife forage*. Also, putting a few head of horses or cattle for a few months a year on these parcels with more accretion acres, does not qualify the parcel as being used primarily for agricultural purpose. After inspection, it was determined that the primary use of parcels with slivers or small tracts lying adjacent to larger accretion acres on the same parcel; or a few head of livestock for a few months annually, is not considered agricultural production in Keith County.** Parcels determined as not being **primarily used** for agricultural purposes were sent Disqualification Letters.

Valuation Models Used for Value Estimates

The valuation models used in these areas are unit comparison or value per acre. The models were created by using sold properties with accretion acres that were influenced by other than agricultural use. This Special Valuation Area was selected because the sold properties were not reflecting the true agricultural market. This Special Valuation Area was developed to define a market trend for agricultural parcels being used for residential or recreational use within Keith County

Market areas Analyzed-In County and out of County

All three market areas within Keith County area analyzed on an annual basis. Market trends are analyzed and sales within the Special Valuation area are used to determine the areas and market value. We have also reviewed adjoining counties, Garden and Lincoln, Special Valuation Areas and their Valuation Methodology.

Adjustments made to Sales to reflect current cash equivalency of typical market conditions

We have not adjusted the sales. Typically the most recent sales reflect current cash equivalency. We rely on the most recent sales in determining value.

Estimates of Economic Rent or Net Operating Income

We have not studied rents for these properties. Typically actual income information is not readily available to our office.

Typical Expenses Allowed in Income Capitalization Approach

We have not studied the income approach for these properties. Typically actual income information is not readily available to our office.

Overall Capitalization Rate used in Income Capitalization Approach

We have not studied the income approach for these properties. Typically actual income information is not readily available to our office.

Other Supporting Information for the estimate of Special Value

Market trends for agricultural land in Keith County have been highly influenced by residential and recreational uses due to Lake McConaughy, the North Platte River and the South Platte River. This area is primarily agricultural parcels. The Special Valuation Market Area is determined by current sales within Keith County. The Special Value Methodologies are used to value agricultural land that is influenced by market factors other than purely agricultural or horticultural purposes. The Keith County Assessment office maintains a file of all data used for determining the special and actual valuation. This file shall be available for inspection at the Keith County Assessor Office by any interested person.

Renae Zink
Keith County Assessor