



2016 REPORTS & OPINIONS

FRANKLIN 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 Franklin County pursuant to [Neb. Rev. Stat. § 77-5027](#). This Report and Opinion will inform the Tax Equalization and Review Commission of the level of value and quality of assessment for real property in Franklin County.

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

For the Tax Commissioner

Sincerely,

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

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

cc: Linda Dallman, Franklin County Assessor

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Introduction

[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.

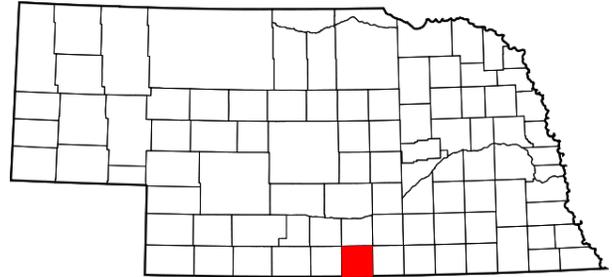
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

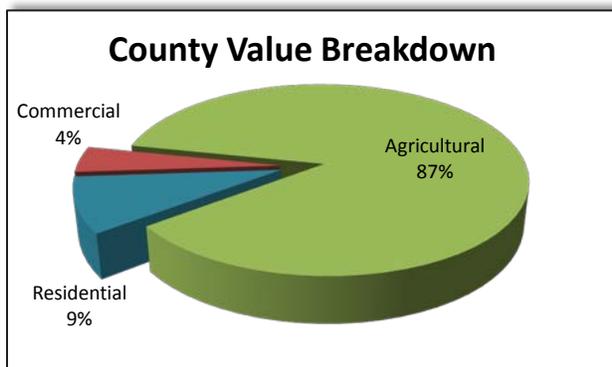
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 576 square miles, Franklin had 3,076 residents, per the Census Bureau Quick Facts for 2014, a 5% population decline from the 2010 US Census. In a review of the past fifty years, Franklin has seen a steady drop in population of 44% (Nebraska Department of Economic Development). Reports indicated that 83% of county residents were homeowners and 89% of residents occupied the same residence as in the prior year (Census Quick Facts).



Per the latest information available from the U.S. Census Bureau, there were seventy-four employer establishments in Franklin. County-wide employment was at 1,533 people, a 2% loss relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy has remained a strong anchor for Franklin that has fortified the local rural area economies. Franklin is included in the Lower Republican Natural Resources Districts (NRD). A mix of grass land and irrigated land makes up the majority of the land in the county with corn and soybeans being the primary crops (USDA CropScape).

Franklin County Quick Facts

Founded	1871
Namesake	Founding Father Benjamin Franklin
Region	Central
County Seat	Franklin
Other Communities	Bloomington Campbell Hildreth Naponee Riverton Upland
Most Populated	Franklin (955) -5% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Franklin County

Assessment Actions

For the current assessment year, the county physically inspected the villages of Franklin, Campbell and Hildreth and new depreciation models were created. Pick-up and permit work was completed in a timely fashion.

Description of Analysis

In the residential class for Franklin County, there are four distinct valuation groupings. Valuation Group 01 is the village of Franklin and is the largest community in town and has the most stable market in the county. The majority of sales occur in this group. Group 02 is comprised of the smaller villages in the county, all of which have a population of a 150 people or less. The market is very sporadic within this valuation group subject to small town economics. Group 03 contains the villages of Campbell and Hildreth. These villages are similar sized with around a population of 350-400 people per town. The market is also unorganized. The remaining valuation group consists of all rural residential property; there are rarely sales within this valuation grouping.

Valuation Grouping	Description
01	Franklin
02	Bloomington, Naponee, Riverton, Upland
03	Campbell and Hildreth
04	Rural Residential

A review of the statistical profile shows that of the 57 qualified sales 31 sales or 54% of the sample falls in Valuation Group 01. Although there are a sufficient number of sales in valuation group 02, the sample is comprised of many low dollar sales. Additionally, the sample does not represent the small villages compared the county as a whole. The composition of this grouping does not make the statistics a reliable indicator of the level of value.

Analysis of the overall statistics show that two out of three measures of central tendency are within the acceptable range. The mean is affect by low dollar sales (mainly in the small villages). Once the sales under \$15,000 dollars are removed, all three measures of central tendency fall within the range and correlate with one another. The qualitative statistics remain consistent with the removal of sales supporting the uniformity of the assessments.

2016 Residential Correlation for Franklin County

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	1	247.00	247.00	247.00		100.00
Less Than	15,000	6	97.05	124.98	107.92	35.62	115.81
Less Than	30,000	20	98.80	105.86	100.29	21.04	105.55
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	56	97.97	100.43	99.47	16.34	100.97
Greater Than	14,999	51	98.02	100.41	99.44	16.76	100.98
Greater Than	29,999	37	98.02	101.45	99.53	17.36	101.93

The County Abstract compared to the 2015 Certificate of Taxes Levied CTL show a large percentage increase to the residential market. This is due to the reclassification of agricultural homes to rural residential. If you discount the changes due to the reclassification, the population as a whole increased similarly to the sales file and supports the reported assessment actions.

Assessment Practice Review

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

One of the areas addressed included sales qualification and verification. The county assessor has implemented a consistent process for sales verification this past fall. Since the inception of the process, the county reports a return response rate of around 90%. The county also conducts an onsite review of all sold properties and follows up with a phone call when pertinent information is unclear or missing. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The usability rate for the residential class is acceptable. The review of Franklin County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the assessor. Review work is completed in-house by the county's part-time appraiser. The county physically reviewed the villages of Franklin, Campbell, and Hildreth. The inspection includes an exterior inspection of the property and an updated photo. This year the county also completed a desk review of the smaller villages. Review of property record cards support that the inspection work is timely completed and thoroughly documented.

Several reviews are conducted throughout the year to test the accuracy of the data being submitted to the state and to ensure that sales are being timely submitted as well. The Real Estate Transfer Statements reviewed were accurately reported in the state sales file. A review was conducted of the assessed values updated in the sales file compared to the county's property

2016 Residential Correlation for Franklin County

record card to ensure that values are being properly updated. There were two errors in this review, of which both were under \$25. Lastly, an examination of the electronic tracking file indicated that the county was generally timely submitting sales to the State as required in Regulation with the exception of a couple of months. It is believed that the county generally complies with data submission timelines and that the sales and value information is accurate as well.

Valuation groups were examined to ensure that the groupings defined are equally subject to a similar set of economic forces that impact market value. It is determined that the county has adequately identified economic factors within the county that could impact market value.

Equalization and Quality of Assessment

The valuation group substratum indicates that all groups with the exception of Grouping 02 have a median that falls within the acceptable range and have qualitative statistics that support assessments are uniform and equitable. Grouping 02 is subject to the same appraisal and review process as the other valuation groupings and is considered to be at an acceptable level of value. A review of the overall statistics and assessment practices suggest that assessments within the county are uniformly assessed and considered equalized. The overall quality of assessment in the county is considered in compliance.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	31	99.75	98.95	96.96	13.64	102.05
02	13	87.75	103.57	90.40	33.01	114.57
03	13	97.91	112.09	111.80	16.94	100.26
----- ALL -----						
10/01/2013 To 09/30/2015	57	98.02	103.00	99.63	18.71	103.38

Based on the assessment practices review and the statistical analysis, the quality of assessment in Franklin County is in compliance with professionally accepted mass appraisal standards.

Level of Value

Based on the review of all available information, the level of value of residential property in Franklin County is 98%.

2016 Commercial Correlation for Franklin County

Assessment Actions

For the current assessment year, the Franklin County Assessor completed pick-up and permit work timely.

Description of Analysis

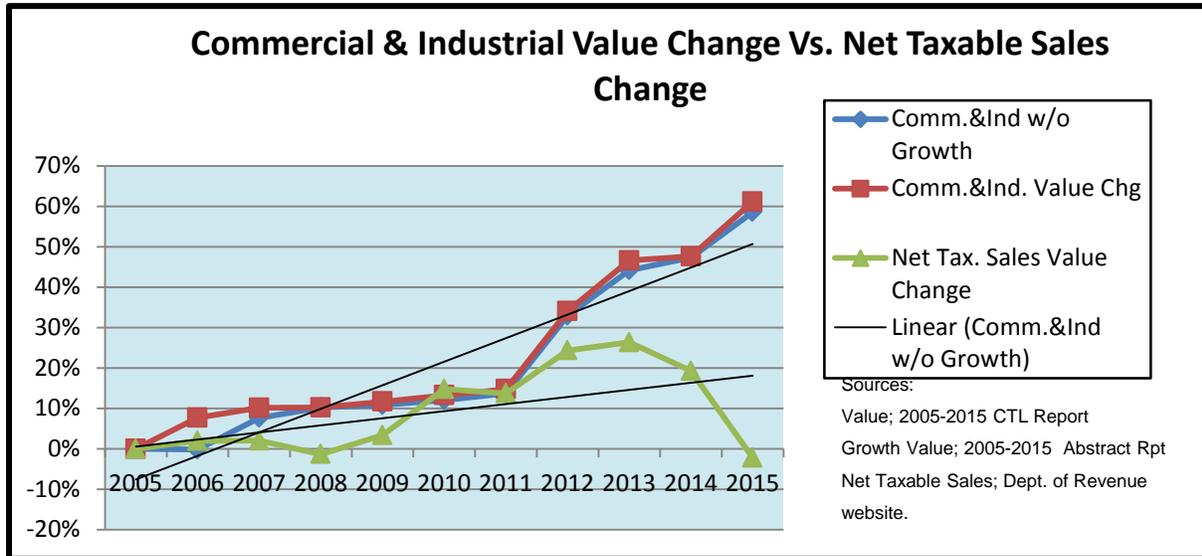
In the commercial class, Franklin County recognizes two valuation groupings. The first grouping consists of all commercial parcels in the town of Franklin while the second grouping is comprised of all the small villages and rural commercial parcels. Although most of the parcels are located in valuation group two, they are spread throughout the county. Franklin is the largest community and most sales will occur in this valuation grouping. The commercial market as a whole in Franklin County is unorganized and relies heavily on the agricultural market.

Valuation Grouping	Description
01	Franklin
02	All commercial parcels outside of Franklin

A review of the statistical profile show that only 15 sales occurred in the current three-year study period. When the statistics are analyzed, two out of the three measures of central tendency fall within the acceptable range. 60% of the sample is comprised of sales under \$14,999. The qualitative statistics are outside of the acceptable parameter. This is to be expected in a small county where the commercial market is sporadic and unorganized. The size of the sample is considered to be insufficient; therefore, the statistics are not a reliable indicator of the level of value within the class.

Analysis of the change in net taxable sales over time compared to the assessed value change is a way to gauge the commercial economic trends in Franklin County. The county's commercial market is very reliant on the current agricultural market, as showcased in the growth during the 2011-2013. The downward trend over the last two years could be attributed to low corn commodities and the recent legislative change that exempts agricultural repair parts. The 2014 uphill swing in the assessed values is attributed to the reappraisal completed last year.

2016 Commercial Correlation for Franklin 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, and any incongruities are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Franklin County Assessor has developed consistent procedure for both sales qualification and verification. A review of the non-qualified sales roster was completed to ensure that the reasons for disqualifying sales were adequately documented. The review of Franklin County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. The county completed the inspection and re-appraisal of the commercial class for the 2015 year. The review included a physical inspection of the exterior with new pictures taken. A review of property record cards at the office reveals that all properties viewed had been inspected within a six-year timeframe. The county is in compliance with the six-year inspection and review cycle requirements.

Valuation groups were also examined to ensure that the area or group defined is equally subject to a set of economic forces that affect the market value. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class.

Equalization and Quality of Assessment

2016 Commercial Correlation for Franklin County

Based on all available information and a review of the county's assessment practices, the quality of assessment of the commercial class is in compliance with professionally accepted mass appraisal standards.

<u>VALUATION GROUPING</u>				
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN
01	9	102.15	111.43	91.88
02	6	80.17	78.90	67.29
<u>ALL</u>				
10/01/2012 To 09/30/2015	15	93.25	98.42	83.47

Level of Value

Based on analysis of all available information, the level of value of the commercial class in Franklin County is determined to be at the statutory level of 100% of market value.

2016 Agricultural Correlation for Franklin County

Assessment Actions

Within the agricultural class, the county completed a systematic land use review. The review was conducted using aerial imagery with a land use questionnaire being sent to land owners to gather additional pertinent information. The county also worked closely with the local Natural Resources District (NRD) to monitor irrigation changes. Pick up and permit work was completed timely.

A sales analysis was completed, as a result, irrigated values decreased approximately 5-9%, the lower LCG's of grassland were also decreased and dry land remained the same. The county also increased the value of timber acres from waste value to \$600/acre.

Description of Analysis

There are two separate market areas within Franklin County; the majority of market area two in the northern part of the county is plains land, with good quality farmland. Market Area one is in the southern part of the county, is comprised of rolling plains and breaks, and is primarily pasture land with good native grasses. The surrounding counties of Harlan, Phelps, Kearney, Adams and Webster are considered comparable to the subject county, although in Adams, Kearney and Phelps County comparability is restricted to dry and grassland due to the difference in water regulation for irrigated parcels.

Analysis of the sales within the county indicated that both the market area one and two samples were disproportionate when stratified by sale date and contained an inadequate number of sales. The samples were expanded with sales from comparable counties. Market area two sample contains a proportionate and representative group of sales with adequate samples of irrigated subclass. The dry land sample is somewhat disproportionate with a lack of new year sales. Market area one sample is still somewhat small, particularly in the majority land use subclasses. The county recognizes no market difference in the value of grassland, so for the purpose of this analysis the overall grass sample will be analyzed together to further expand the sample.

A preliminary statistics indicated that grassland values were statistically below the range and that a decrease to cropland was warranted. Based on an analysis of sales within Franklin County alone, the county assessor decreased the lower LCGs of grassland by \$50 an acre. The region as a whole, like most of the state, has experienced an increasing grass market. As a result, the grassland values have increased within the region. The grassland values set by the county assessor are not equalized with the surrounding counties and the statistics support that the values are low.

2016 Agricultural Correlation for Franklin County

2016 Average Assessed Grass Values			
Phelps \$1,288- \$1,517	Kearney \$1,300	Adams \$1,453	Clay \$1,477
Harlan \$1,200	Franklin \$1,162 <i>*Adj \$1,255</i>	Webster \$1,230 <i>Adj \$1,340</i>	Nuckolls \$1,410
*a similar recommendation to grass has been made in Webster County			

The statistics calculated for market area two supports that values are within the acceptable range for the overall area and for both the irrigated and dry land subclasses. There has been a downturn in cropland values recently in the region. With the lack of new year dry sales, it is believed that the dry land is at the high end of the acceptable range. With the weighted average assessed value being higher than Webster County to the east.

The area one statistics contain a small sample of sales; only the grass land substrata show a significant number of sales and the medians at both 95%, 80% majority land use indicate that values are assessed below the acceptable range. With the majority of the sample being comprised of grassland sales, the overall median for area one is also below the acceptable range.

<u>80%MLU By Market Area</u>				
RANGE	COUNT	MEDIAN	MEAN	WGT . MEAN
<u>Irrigated</u>				
County	14	72.63	72.67	67.43
1	3	73.46	75.48	59.75
2	11	71.79	71.90	68.13
<u>Dry</u>				
County	14	73.26	70.79	70.06
2	14	73.26	70.79	70.06
<u>Grass</u>				
County	19	66.61	71.84	70.25
1	9	62.06	73.13	68.22
2	10	72.32	70.69	71.72
<u>ALL</u>				
10/01/2012 To 09/30/2015	67	74.98	76.86	74.48

2016 Agricultural Correlation for Franklin County

Analysis combining both market area grass subclass statistics also shows the median below the acceptable range. An 8% adjustment to grassland subclasses would bring the median of the grassland to the midpoint of the range and keep the overall level of value within the range at 75%.

Market area two overall is slightly above the acceptable range before and after the 8% adjustment to grass, the median is driven by dry land values that are slightly high compared to the adjoining counties. The dry land sample is also skewed towards the oldest time period, which represents the highest selling prices in the study period. Although a downward adjustment to dry land would improve equalization, there is not a conclusive point estimate to base a recommendation on.

80% MLU What if Statistics with a 8% Adjustment to Grass					
	RANGE	NO_SALES	MEDIAN	MEAN	WGT_MEAN
Irrigated	County	14	72.63	72.67	67.43
Irrigated	1	3	73.46	75.48	59.75
Irrigated	2	11	71.79	71.9	68.13
Dry	County	14	73.26	70.79	70.06
Dry	1	0	0	0	0
Dry	2	14	73.26	70.79	70.06
Grass	County	19	71.94	77.59	75.87
Grass	1	9	67.02	78.98	73.68
Grass	2	10	78.10	76.35	77.46
All		67	75.09	78.49	76.20

Although timber is considered a subclass of grass, the production is considerably lower than that of grassland value. The county has made strides to identify and value the timber within the county. With the lack of market evidence, it is recommended that the timber subclass should not be adjusted with the grass.

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.

The Real Estate Transfer Statements filed by the county were reviewed and have proven to be filed both timely and accurately. Assessed values were also found to be reported accurately. The quality reporting demonstrates the reliability of the source information used in the Division's measurement process.

2016 Agricultural Correlation for Franklin County

For Franklin County, the review supported that the county has used all available sales for the measurement of agricultural property. The county has recently implemented a procedure for verifying sales. The process used by the county gathers sufficient information to adequately make qualification determinations and it appears that all arm's-length transactions were made available for measurement. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties.

Market areas were also reviewed for differences in geographic areas and topography. Currently, the county assessor has left the existing market areas in place and has been researching if the boundary line should be shifted.

The physical inspection process was reviewed to ensure that the process was timely and captured all the characteristics that impact market value. Land use was reviewed for the current assessment year. Additionally, land use questionnaires are used to gather information regarding conservation programs, land use, and other characteristics that may impact market value. Inspection of agricultural improvements is completed within the six year cycle using an onsite inspection process.

The Division's review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised using the same processes that are used for rural residential and other similar property across the county. Agricultural improvements are believed to be equalized and assessed at the statutory level.

Equalization

The analysis supports that the county has not achieved equalization in the assessment of grassland; comparison of Franklin County grass values and the adjoining counties show a disparity in values across county boundaries and the statistical analysis supports that grass values are below market value.

Assessments below the acceptable range indicate that the quality of assessment of the agricultural class is not compliance with generally accepted mass appraisal standards.

Level of Value

Based on analysis of all available information, the level of value for the grass subclass is below the acceptable range. An increase of 8% to the grass subclass is necessary to equalize values and would result in assessments at the midpoint of the acceptable range. The class of agricultural land as a whole is determined to be 75% of actual value after adjustment.

2016 Opinions of the Property Tax Administrator for Franklin County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	75	Does not meet generally accepted mass appraisal practices.	MrktArea:1; Grass; +8% MrktArea:2; Grass; +8%.

***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 Franklin County

Residential Real Property - Current

Number of Sales	57	Median	98.02
Total Sales Price	\$2,736,955	Mean	103.00
Total Adj. Sales Price	\$2,736,955	Wgt. Mean	99.63
Total Assessed Value	\$2,726,855	Average Assessed Value of the Base	\$32,849
Avg. Adj. Sales Price	\$48,017	Avg. Assessed Value	\$47,840

Confidence Interval - Current

95% Median C.I	95.11 to 101.55
95% Wgt. Mean C.I	91.63 to 107.63
95% Mean C.I	94.06 to 111.94
% of Value of the Class of all Real Property Value in the	6.28
% of Records Sold in the Study Period	3.01
% of Value Sold in the Study Period	4.38

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	79	94	94.06
2014	85	97	96.89
2013	102	97	96.93
2012	113	99	98.54

2016 Commission Summary for Franklin County

Commercial Real Property - Current

Number of Sales	15	Median	93.25
Total Sales Price	\$434,215	Mean	98.42
Total Adj. Sales Price	\$434,215	Wgt. Mean	83.47
Total Assessed Value	\$362,445	Average Assessed Value of the Base	\$54,814
Avg. Adj. Sales Price	\$28,948	Avg. Assessed Value	\$24,163

Confidence Interval - Current

95% Median C.I	69.83 to 102.15
95% Wgt. Mean C.I	63.79 to 103.15
95% Mean C.I	76.06 to 120.78
% of Value of the Class of all Real Property Value in the County	1.98
% of Records Sold in the Study Period	4.19
% of Value Sold in the Study Period	1.85

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	16	100	92.95
2014	20	0	78.93
2013	17		81.03
2012	18		93.96

**31 Franklin
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 : 57
 Total Sales Price : 2,736,955
 Total Adj. Sales Price : 2,736,955
 Total Assessed Value : 2,726,855
 Avg. Adj. Sales Price : 48,017
 Avg. Assessed Value : 47,840

MEDIAN : 98
 WGT. MEAN : 100
 MEAN : 103
 COD : 18.71
 PRD : 103.38

COV : 33.44
 STD : 34.44
 Avg. Abs. Dev : 18.34
 MAX Sales Ratio : 260.69
 MIN Sales Ratio : 53.82

95% Median C.I. : 95.11 to 101.55
 95% Wgt. Mean C.I. : 91.63 to 107.63
 95% Mean C.I. : 94.06 to 111.94

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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	6	99.14	94.61	86.67	09.27	109.16	72.66	108.56	72.66 to 108.56	64,483	55,890
01-JAN-14 To 31-MAR-14	8	85.50	86.86	88.71	16.84	97.91	67.10	117.54	67.10 to 117.54	40,438	35,872
01-APR-14 To 30-JUN-14	9	99.75	101.52	104.44	09.21	97.20	82.57	119.02	93.69 to 113.02	48,473	50,623
01-JUL-14 To 30-SEP-14	8	94.29	99.33	98.34	13.87	101.01	81.13	132.44	81.13 to 132.44	35,813	35,216
01-OCT-14 To 31-DEC-14	5	97.02	124.73	103.51	45.58	120.50	72.39	260.69	N/A	61,500	63,659
01-JAN-15 To 31-MAR-15	5	96.92	92.40	94.30	07.79	97.99	68.00	101.55	N/A	30,180	28,460
01-APR-15 To 30-JUN-15	7	118.56	131.99	113.55	32.90	116.24	68.00	247.00	68.00 to 247.00	61,771	70,142
01-JUL-15 To 30-SEP-15	9	100.40	98.94	100.63	10.85	98.32	53.82	131.36	97.00 to 105.78	45,889	46,179
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	31	95.48	95.84	94.87	12.59	101.02	67.10	132.44	87.75 to 100.58	46,231	43,860
01-OCT-14 To 30-SEP-15	26	100.14	111.54	104.86	25.60	106.37	53.82	260.69	96.92 to 105.79	50,146	52,585
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	30	95.30	100.90	99.18	18.71	101.73	67.10	260.69	87.75 to 100.58	45,125	44,754
<u>ALL</u>	57	98.02	103.00	99.63	18.71	103.38	53.82	260.69	95.11 to 101.55	48,017	47,840

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	31	99.75	98.95	96.96	13.64	102.05	68.00	160.96	93.69 to 105.78	60,031	58,203
02	13	87.75	103.57	90.40	33.01	114.57	53.82	247.00	75.42 to 131.26	20,423	18,462
03	13	97.91	112.09	111.80	16.94	100.26	93.08	260.69	95.11 to 108.56	46,962	52,504
<u>ALL</u>	57	98.02	103.00	99.63	18.71	103.38	53.82	260.69	95.11 to 101.55	48,017	47,840

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	57	98.02	103.00	99.63	18.71	103.38	53.82	260.69	95.11 to 101.55	48,017	47,840
06											
07											
<u>ALL</u>	57	98.02	103.00	99.63	18.71	103.38	53.82	260.69	95.11 to 101.55	48,017	47,840

**31 Franklin
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 : 57
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 Avg. Adj. Sales Price : 48,017
 Avg. Assessed Value : 47,840

MEDIAN : 98
 WGT. MEAN : 100
 MEAN : 103
 COD : 18.71
 PRD : 103.38

COV : 33.44
 STD : 34.44
 Avg. Abs. Dev : 18.34
 MAX Sales Ratio : 260.69
 MIN Sales Ratio : 53.82

95% Median C.I. : 95.11 to 101.55
 95% Wgt. Mean C.I. : 91.63 to 107.63
 95% Mean C.I. : 94.06 to 111.94

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	1	247.00	247.00	247.00	00.00	100.00	247.00	247.00	N/A	3,000	7,410	
Less Than 15,000	6	97.05	124.98	107.92	35.62	115.81	87.75	247.00	87.75 to 247.00	10,209	11,018	
Less Than 30,000	20	98.80	105.86	100.29	21.04	105.55	67.10	247.00	89.78 to 113.02	18,388	18,441	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	56	97.97	100.43	99.47	16.34	100.97	53.82	260.69	95.11 to 100.58	48,821	48,562	
Greater Than 14,999	51	98.02	100.41	99.44	16.76	100.98	53.82	260.69	95.48 to 101.55	52,465	52,172	
Greater Than 29,999	37	98.02	101.45	99.53	17.36	101.93	53.82	260.69	93.89 to 101.55	64,032	63,731	
<u>Incremental Ranges</u>												
0 TO 4,999	1	247.00	247.00	247.00	00.00	100.00	247.00	247.00	N/A	3,000	7,410	
5,000 TO 14,999	5	93.69	100.58	100.76	11.56	99.82	87.75	131.26	N/A	11,651	11,739	
15,000 TO 29,999	14	98.80	97.67	98.77	15.07	98.89	67.10	131.36	68.00 to 113.16	21,893	21,623	
30,000 TO 59,999	22	99.05	105.31	108.03	20.58	97.48	53.82	260.69	93.89 to 102.58	36,791	39,746	
60,000 TO 99,999	8	97.97	95.40	95.33	08.77	100.07	81.13	109.22	81.13 to 109.22	77,625	74,000	
100,000 TO 149,999	6	99.43	100.24	100.15	14.30	100.09	72.66	119.02	72.66 to 119.02	127,300	127,489	
150,000 TO 249,999	1	72.39	72.39	72.39	00.00	100.00	72.39	72.39	N/A	175,000	126,685	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	57	98.02	103.00	99.63	18.71	103.38	53.82	260.69	95.11 to 101.55	48,017	47,840	

**31 Franklin
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 : 15
 Total Sales Price : 434,215
 Total Adj. Sales Price : 434,215
 Total Assessed Value : 362,445
 Avg. Adj. Sales Price : 28,948
 Avg. Assessed Value : 24,163

MEDIAN : 93
 WGT. MEAN : 83
 MEAN : 98
 COD : 25.24
 PRD : 117.91

COV : 41.02
 STD : 40.37
 Avg. Abs. Dev : 23.54
 MAX Sales Ratio : 209.84
 MIN Sales Ratio : 44.44

95% Median C.I. : 69.83 to 102.15
 95% Wgt. Mean C.I. : 63.79 to 103.15
 95% Mean C.I. : 76.06 to 120.78

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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	2	86.83	86.83	89.82	19.58	96.67	69.83	103.82	N/A	42,500	38,175
01-JAN-13 To 31-MAR-13	1	90.50	90.50	90.50	00.00	100.00	90.50	90.50	N/A	3,000	2,715
01-APR-13 To 30-JUN-13											
01-JUL-13 To 30-SEP-13	2	78.64	78.64	68.19	18.59	115.32	64.02	93.25	N/A	35,000	23,868
01-OCT-13 To 31-DEC-13	5	102.15	110.30	99.70	14.85	110.63	92.64	160.45	N/A	29,183	29,096
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	1	92.43	92.43	92.43	00.00	100.00	92.43	92.43	N/A	3,500	3,235
01-JUL-14 To 30-SEP-14	2	78.30	78.30	66.22	21.97	118.24	61.10	95.50	N/A	23,500	15,563
01-OCT-14 To 31-DEC-14											
01-JAN-15 To 31-MAR-15											
01-APR-15 To 30-JUN-15	1	209.84	209.84	209.84	00.00	100.00	209.84	209.84	N/A	12,300	25,810
01-JUL-15 To 30-SEP-15	1	44.44	44.44	44.44	00.00	100.00	44.44	44.44	N/A	67,500	29,995
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	5	90.50	84.28	80.25	13.97	105.02	64.02	103.82	N/A	31,600	25,360
01-OCT-13 To 30-SEP-14	8	94.82	100.07	91.56	15.81	109.29	61.10	160.45	61.10 to 160.45	24,552	22,480
01-OCT-14 To 30-SEP-15	2	127.14	127.14	69.93	65.05	181.81	44.44	209.84	N/A	39,900	27,903
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	8	93.69	99.91	89.50	15.81	111.63	64.02	160.45	64.02 to 160.45	27,364	24,491
01-JAN-14 To 31-DEC-14	3	92.43	83.01	68.04	12.41	122.00	61.10	95.50	N/A	16,833	11,453
<u>ALL</u>	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	9	102.15	111.43	91.88	27.39	121.28	44.44	209.84	92.64 to 160.45	31,746	29,169
02	6	80.17	78.90	67.29	17.35	117.25	61.10	95.50	61.10 to 95.50	24,750	16,654
<u>ALL</u>	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163
04											
<u>ALL</u>	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163

**31 Franklin
COMMERCIAL**

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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 Avg. Assessed Value : 24,163

MEDIAN : 93
 WGT. MEAN : 83
 MEAN : 98
 COD : 25.24
 PRD : 117.91

COV : 41.02
 STD : 40.37
 Avg. Abs. Dev : 23.54
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 MIN Sales Ratio : 44.44

95% Median C.I. : 69.83 to 102.15
 95% Wgt. Mean C.I. : 63.79 to 103.15
 95% Mean C.I. : 76.06 to 120.78

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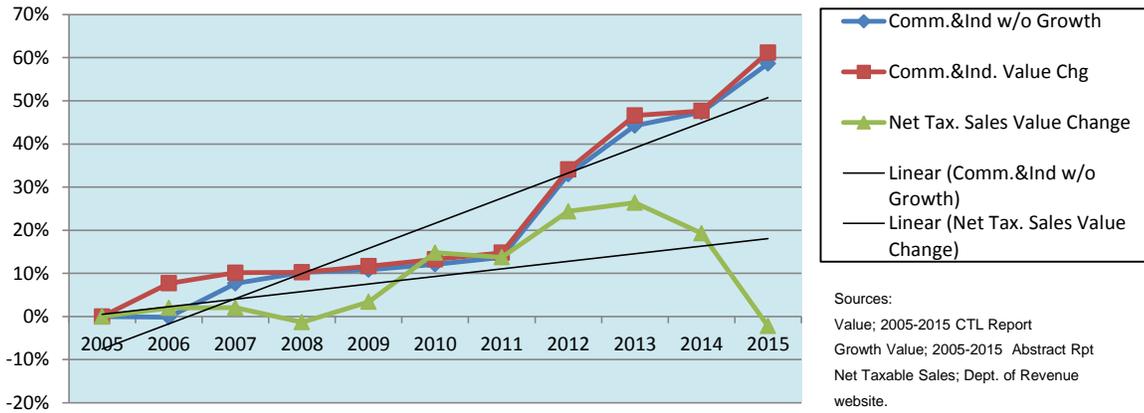
SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Low \$ Ranges											
Less Than 5,000	2	91.47	91.47	91.54	01.06	99.92	90.50	92.43	N/A	3,250	2,975
Less Than 15,000	9	95.50	115.43	124.63	23.94	92.62	90.50	209.84	92.43 to 160.45	8,089	10,081
Less Than 30,000	9	95.50	115.43	124.63	23.94	92.62	90.50	209.84	92.43 to 160.45	8,089	10,081
Ranges Excl. Low \$											
Greater Than 4,999	13	94.13	99.49	83.35	28.49	119.36	44.44	209.84	64.02 to 103.82	32,901	27,423
Greater Than 14,999	6	66.93	72.89	75.18	24.46	96.95	44.44	103.82	44.44 to 103.82	60,236	45,286
Greater Than 29,999	6	66.93	72.89	75.18	24.46	96.95	44.44	103.82	44.44 to 103.82	60,236	45,286
Incremental Ranges											
0 TO 4,999	2	91.47	91.47	91.54	01.06	99.92	90.50	92.43	N/A	3,250	2,975
5,000 TO 14,999	7	102.15	122.28	127.87	26.72	95.63	92.64	209.84	92.64 to 209.84	9,471	12,111
15,000 TO 29,999											
30,000 TO 59,999	3	69.83	78.25	80.63	20.39	97.05	61.10	103.82	N/A	41,667	33,597
60,000 TO 99,999	2	54.23	54.23	53.65	18.05	101.08	44.44	64.02	N/A	63,750	34,203
100,000 TO 149,999	1	94.13	94.13	94.13	00.00	100.00	94.13	94.13	N/A	108,915	102,520
150,000 TO 249,999											
250,000 TO 499,999											
500,000 TO 999,999											
1,000,000 +											
ALL	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
344	3	102.15	121.58	121.58	19.02	100.00	102.15	160.45	N/A	10,000	12,158
350	1	209.84	209.84	209.84	00.00	100.00	209.84	209.84	N/A	12,300	25,810
353	2	92.84	92.84	93.04	00.44	99.79	92.43	93.25	N/A	6,750	6,280
386	1	44.44	44.44	44.44	00.00	100.00	44.44	44.44	N/A	67,500	29,995
406	4	81.24	79.77	69.72	17.60	114.41	61.10	95.50	N/A	22,250	15,513
442	1	64.02	64.02	64.02	00.00	100.00	64.02	64.02	N/A	60,000	38,410
471	1	103.82	103.82	103.82	00.00	100.00	103.82	103.82	N/A	50,000	51,910
494	1	94.13	94.13	94.13	00.00	100.00	94.13	94.13	N/A	108,915	102,520
526	1	90.50	90.50	90.50	00.00	100.00	90.50	90.50	N/A	3,000	2,715
ALL	15	93.25	98.42	83.47	25.24	117.91	44.44	209.84	69.83 to 102.15	28,948	24,163

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	\$ 11,923,190	\$ 301,020	2.52%	\$ 11,622,170	-	\$ 11,184,713	-
2006	\$ 12,839,615	\$ 935,500	7.29%	\$ 11,904,115	-0.16%	\$ 11,403,114	1.95%
2007	\$ 13,131,080	\$ 292,937	2.23%	\$ 12,838,143	-0.01%	\$ 11,410,370	0.06%
2008	\$ 13,143,415	\$ -	0.00%	\$ 13,143,415	0.09%	\$ 11,037,896	-3.26%
2009	\$ 13,314,675	\$ 97,165	0.73%	\$ 13,217,510	0.56%	\$ 11,562,103	4.75%
2010	\$ 13,504,560	\$ 140,275	1.04%	\$ 13,364,285	0.37%	\$ 12,840,276	11.05%
2011	\$ 13,683,155	\$ 126,915	0.93%	\$ 13,556,240	0.38%	\$ 12,721,024	-0.93%
2012	\$ 15,988,360	\$ 133,920	0.84%	\$ 15,854,440	15.87%	\$ 13,910,001	9.35%
2013	\$ 17,482,125	\$ 286,985	1.64%	\$ 17,195,140	7.55%	\$ 14,134,165	1.61%
2014	\$ 17,603,100	\$ 34,935	0.20%	\$ 17,568,165	0.49%	\$ 13,341,345	-5.61%
2015	\$ 19,218,620	\$ 304,735	1.59%	\$ 18,913,885	7.45%	\$ 10,938,558	-18.01%
Ann %chg	4.89%			Average	3.26%	1.98%	0.10%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-0.16%	7.69%	1.95%
2007	7.67%	10.13%	2.02%
2008	10.23%	10.23%	-1.31%
2009	10.86%	11.67%	3.37%
2010	12.09%	13.26%	14.80%
2011	13.70%	14.76%	13.74%
2012	32.97%	34.09%	24.37%
2013	44.22%	46.62%	26.37%
2014	47.34%	47.64%	19.28%
2015	58.63%	61.19%	-2.20%

County Number: 31
 County Name: Franklin

31 Franklin
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 : 67
Total Sales Price : 39,171,160
Total Adj. Sales Price : 41,291,159
Total Assessed Value : 30,753,636
Avg. Adj. Sales Price : 616,286
Avg. Assessed Value : 459,009

MEDIAN : 75
WGT. MEAN : 74
MEAN : 77
COD : 19.85
PRD : 103.20

COV : 25.15
STD : 19.33
Avg. Abs. Dev : 14.88
MAX Sales Ratio : 129.88
MIN Sales Ratio : 42.98

95% Median C.I. : 69.19 to 80.01
95% Wgt. Mean C.I. : 67.66 to 81.30
95% Mean C.I. : 72.23 to 81.49

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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	14	78.20	81.14	76.16	18.27	106.54	56.22	118.16	59.16 to 98.19	576,618	439,124
01-JAN-13 To 31-MAR-13	6	71.43	75.33	77.90	22.11	96.70	48.49	118.50	48.49 to 118.50	510,827	397,931
01-APR-13 To 30-JUN-13	1	96.61	96.61	96.61	00.00	100.00	96.61	96.61	N/A	394,800	381,405
01-JUL-13 To 30-SEP-13	2	75.90	75.90	74.73	05.42	101.57	71.79	80.01	N/A	806,000	602,298
01-OCT-13 To 31-DEC-13	2	57.52	57.52	57.04	06.69	100.84	53.67	61.36	N/A	1,200,000	684,448
01-JAN-14 To 31-MAR-14	9	57.35	62.44	59.60	13.78	104.77	50.99	78.02	52.63 to 75.09	670,602	399,691
01-APR-14 To 30-JUN-14	4	64.78	65.14	79.77	24.08	81.66	42.98	88.01	N/A	461,250	367,938
01-JUL-14 To 30-SEP-14	4	79.81	76.23	80.50	11.49	94.70	59.88	85.44	N/A	522,587	420,706
01-OCT-14 To 31-DEC-14	3	84.25	84.46	85.58	12.17	98.69	69.19	99.94	N/A	543,317	464,945
01-JAN-15 To 31-MAR-15	12	73.36	75.15	71.92	17.22	104.49	45.26	105.50	62.06 to 88.73	785,307	564,806
01-APR-15 To 30-JUN-15	8	88.93	93.20	93.87	23.54	99.29	62.60	129.88	62.60 to 129.88	527,238	494,924
01-JUL-15 To 30-SEP-15	2	84.96	84.96	75.28	13.05	112.86	73.87	96.05	N/A	252,228	189,868
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	23	78.02	79.84	77.00	18.10	103.69	48.49	118.50	66.45 to 88.83	571,496	440,057
01-OCT-13 To 30-SEP-14	19	60.09	65.39	65.64	18.29	99.62	42.98	88.01	56.09 to 75.09	651,093	427,405
01-OCT-14 To 30-SEP-15	25	80.58	82.83	79.31	19.77	104.44	45.26	129.88	71.86 to 96.05	631,039	500,465
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	11	71.79	74.13	71.50	19.79	103.68	48.49	118.50	53.67 to 96.61	679,251	485,680
01-JAN-14 To 31-DEC-14	20	71.33	69.04	70.23	17.96	98.31	42.98	99.94	56.59 to 78.02	580,036	407,331
<u>ALL</u>	67	74.98	76.86	74.48	19.85	103.20	42.98	129.88	69.19 to 80.01	616,286	459,009

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	14	67.76	73.79	69.50	28.72	106.17	42.98	118.16	56.09 to 96.61	487,607	338,907
2	53	75.85	77.67	75.47	17.89	102.92	45.26	129.88	71.79 to 80.58	650,277	490,735
<u>ALL</u>	67	74.98	76.86	74.48	19.85	103.20	42.98	129.88	69.19 to 80.01	616,286	459,009

31 Franklin
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 : 67
Total Sales Price : 39,171,160
Total Adj. Sales Price : 41,291,159
Total Assessed Value : 30,753,636
Avg. Adj. Sales Price : 616,286
Avg. Assessed Value : 459,009

MEDIAN : 75
WGT. MEAN : 74
MEAN : 77
COD : 19.85
PRD : 103.20

COV : 25.15
STD : 19.33
Avg. Abs. Dev : 14.88
MAX Sales Ratio : 129.88
MIN Sales Ratio : 42.98

95% Median C.I. : 69.19 to 80.01
95% Wgt. Mean C.I. : 67.66 to 81.30
95% Mean C.I. : 72.23 to 81.49

Printed:4/5/2016 3:17:05PM

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	6	72.63	74.03	68.63	09.76	107.87	63.68	96.05	63.68 to 96.05	565,736	388,292
1	2	84.76	84.76	79.91	13.33	106.07	73.46	96.05	N/A	56,000	44,750
2	4	68.57	68.67	68.25	06.07	100.62	63.68	73.87	N/A	820,604	560,063
_____Dry_____											
County	13	71.86	70.40	69.82	16.35	100.83	52.63	98.19	57.35 to 84.90	542,433	378,745
2	13	71.86	70.40	69.82	16.35	100.83	52.63	98.19	57.35 to 84.90	542,433	378,745
_____Grass_____											
County	13	62.06	69.94	66.23	24.46	105.60	45.26	118.16	56.09 to 88.73	550,106	364,332
1	9	62.06	73.13	68.22	28.54	107.20	48.49	118.16	56.09 to 96.61	592,089	403,925
2	4	63.91	62.77	60.41	14.80	103.91	45.26	78.02	N/A	455,645	275,250
_____ALL_____	67	74.98	76.86	74.48	19.85	103.20	42.98	129.88	69.19 to 80.01	616,286	459,009

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	14	72.63	72.67	67.43	17.64	107.77	50.99	118.83	56.59 to 80.58	787,871	531,300
1	3	73.46	75.48	59.75	17.75	126.33	56.93	96.05	N/A	304,233	181,775
2	11	71.79	71.90	68.13	17.55	105.53	50.99	118.83	53.67 to 80.58	919,772	626,625
_____Dry_____											
County	14	73.26	70.79	70.06	15.27	101.04	52.63	98.19	57.35 to 84.90	524,494	367,472
2	14	73.26	70.79	70.06	15.27	101.04	52.63	98.19	57.35 to 84.90	524,494	367,472
_____Grass_____											
County	19	66.61	71.84	70.25	20.70	102.26	45.26	118.16	57.17 to 80.01	666,014	467,869
1	9	62.06	73.13	68.22	28.54	107.20	48.49	118.16	56.09 to 96.61	592,089	403,925
2	10	72.32	70.69	71.72	13.56	98.56	45.26	88.01	61.36 to 80.01	732,547	525,419
_____ALL_____	67	74.98	76.86	74.48	19.85	103.20	42.98	129.88	69.19 to 80.01	616,286	459,009

Franklin County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Franklin	2	4,866	4,844	4,526	4,409	4,138	3,990	3,812	3,771	4,574
Kearney	1	n/a	6,799	6,300	6,000	5,000	3,500	3,500	3,500	6,028
Adams	4000	6,800	6,700	6,500	6,300	6,100	5,900	5,700	5,500	6,548
Webster	1	5,255	5,255	5,255	5,120	5,100	5,100	5,065	5,065	5,163
Harlan	1	n/a	5,440	4,375	3,790	n/a	n/a	2,520	2,520	4,957
Harlan	2	5,085	4,786	3,962	3,445	2,858	2,617	2,520	2,520	4,105
Phelps	1	4,896	6,100	5,100	4,697	4,500	4,300	4,200	3,800	5,737
Franklin	1	3,534	3,489	3,140	3,087	2,490	2,416	2,430	2,422	3,149
Harlan	3	n/a	3,662	2,985	2,570	2,340	n/a	2,340	2,340	3,218

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Franklin	2	3,025	3,025	2,475	2,475	2,175	2,175	2,075	2,075	2,740
Kearney	1	n/a	3,500	3,100	3,100	2,500	2,000	2,000	2,000	3,097
Adams	4000	3,325	3,135	2,945	2,755	2,755	2,755	2,565	2,565	3,031
Webster	1	2,705	2,705	2,435	2,265	2,265	2,265	2,190	2,190	2,475
Harlan	1	n/a	2,701	2,405	2,385	n/a	n/a	1,630	1,630	2,515
Harlan	2	2,060	2,034	1,711	1,670	1,440	1,411	1,420	1,420	1,883
Phelps	1	3,000	3,000	2,900	2,700	2,600	2,500	2,300	2,000	2,849
Franklin	1	2,425	2,425	2,320	2,320	1,925	1,925	1,695	1,695	2,085
Harlan	3	0	2,046	1,720	1,665	n/a	n/a	1,420	1,420	1,886

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Franklin	2	1,301	1,300	1,200	1,203	1,150	1,150	1,150	1,151	1,166
Kearney	1	n/a	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Adams	4000	1,595	1,595	1,540	1,485	1,430	1,405	1,405	1,405	1,454
Webster	1	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Harlan	1	n/a	1,200	1,200	1,200	n/a	n/a	1,200	1,200	1,200
Harlan	2	n/a	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Phelps	1	1,510	1,885	1,784	1,681	1,523	1,598	1,353	1,314	1,517
Franklin	1	1,300	1,300	1,200	1,200	1,150	1,150	1,150	1,150	1,162
Harlan	3	n/a	1,200	1,200	1,200	n/a	n/a	1,200	1,200	1,200

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

AGRICULTURAL

Type : Qualified

Number of Sales :	67	Median :	75	COV :	24.78	95% Median C.I. :	71.79 to 84.25
Total Sales Price :	39,171,160	Wgt. Mean :	76	STD :	19.45	95% Wgt. Mean C.I. :	69.46 to 82.94
Total Adj. Sales Price :	41,291,159	Mean :	78	Avg. Abs. Dev :	15.09	95% Mean C.I. :	73.83 to 83.15
Total Assessed Value :	31,464,796						
Avg. Adj. Sales Price :	616,286	COD :	20.10	MAX Sales Ratio :	129.88		
Avg. Assessed Value :	469,624	PRD :	103.01	MIN Sales Ratio :	42.98		

Printed : 04/05/2016

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
<u>Qrtrs</u>											
10/01/2012 To 12/31/2012	14	81.32	82.26	76.48	18.89	107.56	56.22	127.61	59.16 to 98.19	576,618	441,015
01/01/2013 To 03/31/2013	6	74.09	77.91	80.29	20.65	97.04	52.37	118.50	52.37 to 118.50	510,827	410,141
04/01/2013 To 06/30/2013	1	104.34	104.34	104.34		100.00	104.34	104.34	N/A	394,800	411,917
07/01/2013 To 09/30/2013	2	79.10	79.10	77.01	09.24	102.71	71.79	86.41	N/A	806,000	620,733
10/01/2013 To 12/31/2013	2	59.97	59.97	59.18	10.51	101.33	53.67	66.27	N/A	1,200,000	710,220
01/01/2014 To 03/31/2014	9	60.09	63.64	60.15	14.35	105.80	50.99	84.26	52.63 to 75.09	670,602	403,358
04/01/2014 To 06/30/2014	4	67.02	68.02	85.74	24.23	79.33	42.98	95.05	N/A	461,250	395,467
07/01/2014 To 09/30/2014	4	82.78	77.72	80.85	09.28	96.13	59.88	85.44	N/A	522,587	422,488
10/01/2014 To 12/31/2014	3	84.25	84.46	85.58	12.17	98.69	69.19	99.94	N/A	543,317	464,945
01/01/2015 To 03/31/2015	12	73.36	77.28	75.29	15.94	102.64	48.88	105.50	67.02 to 95.83	785,307	591,290
04/01/2015 To 06/30/2015	8	88.93	93.84	94.45	22.80	99.35	62.60	129.88	62.60 to 129.88	527,238	497,979
07/01/2015 To 09/30/2015	2	84.96	84.96	75.28	13.05	112.86	73.87	96.05	N/A	252,228	189,868
<u>Study Yrs</u>											
10/01/2012 To 09/30/2013	23	78.37	81.81	78.27	19.50	104.52	52.37	127.61	71.77 to 88.83	571,496	447,324
10/01/2013 To 09/30/2014	19	61.10	67.14	67.28	19.38	99.79	42.98	95.05	56.59 to 80.19	651,093	438,025
10/01/2014 To 09/30/2015	25	80.58	84.06	81.48	18.95	103.17	48.88	129.88	71.94 to 96.05	631,039	514,155
<u>Calendar Yrs</u>											
01/01/2013 To 12/31/2013	11	71.79	77.26	74.07	20.59	104.31	52.37	118.50	53.67 to 104.34	679,251	503,151
01/01/2014 To 12/31/2014	20	71.33	70.45	71.52	18.67	98.50	42.98	99.94	59.88 to 84.25	580,036	414,844

AGRICULTURAL

Type : Qualified

Number of Sales :	67	Median :	75	COV :	24.78	95% Median C.I. :	71.79 to 84.25
Total Sales Price :	39,171,160	Wgt. Mean :	76	STD :	19.45	95% Wgt. Mean C.I. :	69.46 to 82.94
Total Adj. Sales Price :	41,291,159	Mean :	78	Avg. Abs. Dev :	15.09	95% Mean C.I. :	73.83 to 83.15
Total Assessed Value :	31,464,796						
Avg. Adj. Sales Price :	616,286	COD :	20.10	MAX Sales Ratio :	129.88		
Avg. Assessed Value :	469,624	PRD :	103.01	MIN Sales Ratio :	42.98		

Printed : 04/05/2016

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	14	70.24	77.55	73.76	28.50	105.14	42.98	127.61	56.93 to 104.34	487,607	359,680
2	53	75.85	78.73	76.69	18.08	102.66	48.88	129.88	71.86 to 84.26	650,277	498,666

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 Value
<u>Irrigated</u>											
County	6	72.63	74.03	68.63	09.76	107.87	63.68	96.05	63.68 to 96.05	565,736	388,292
1	2	84.76	84.76	79.91	13.33	106.07	73.46	96.05	N/A	56,000	44,750
2	4	68.57	68.67	68.25	06.07	100.62	63.68	73.87	N/A	820,604	560,063
<u>Dry</u>											
County	13	71.86	70.40	69.82	16.35	100.83	52.63	98.19	57.35 to 84.90	542,433	378,745
2	13	71.86	70.40	69.82	16.35	100.83	52.63	98.19	57.35 to 84.90	542,433	378,745
<u>Grass</u>											
County	13	67.02	75.54	71.53	24.46	105.61	48.88	127.61	60.58 to 95.83	550,106	393,479
1	9	67.02	78.98	73.68	28.54	107.19	52.37	127.61	60.58 to 104.34	592,089	436,239
2	4	69.02	67.80	65.24	14.81	103.92	48.88	84.26	N/A	455,645	297,270
<u>ALL</u>											
10/01/2012 To 09/30/2015	67	75.09	78.49	76.20	20.10	103.01	42.98	129.88	71.79 to 84.25	616,286	469,624

AGRICULTURAL

Type : Qualified

Number of Sales :	67	Median :	75	COV :	24.78	95% Median C.I. :	71.79 to 84.25
Total Sales Price :	39,171,160	Wgt. Mean :	76	STD :	19.45	95% Wgt. Mean C.I. :	69.46 to 82.94
Total Adj. Sales Price :	41,291,159	Mean :	78	Avg. Abs.Dev :	15.09	95% Mean C.I. :	73.83 to 83.15
Total Assessed Value :	31,464,796						
Avg. Adj. Sales Price :	616,286	COD :	20.10	MAX Sales Ratio :	129.88		
Avg. Assessed Value :	469,624	PRD :	103.01	MIN Sales Ratio :	42.98		

Printed : 04/05/2016

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Irrigated</u>											
County	14	72.63	72.67	67.43	17.64	107.77	50.99	118.83	56.59 to 80.58	787,871	531,300
1	3	73.46	75.48	59.75	17.75	126.33	56.93	96.05	N/A	304,233	181,775
2	11	71.79	71.90	68.13	17.55	105.53	50.99	118.83	53.67 to 80.58	919,772	626,625
<u>Dry</u>											
County	14	73.26	70.79	70.06	15.27	101.04	52.63	98.19	57.35 to 84.90	524,494	367,472
2	14	73.26	70.79	70.06	15.27	101.04	52.63	98.19	57.35 to 84.90	524,494	367,472
<u>Grass</u>											
County	19	71.94	77.59	75.87	20.71	102.27	48.88	127.61	61.75 to 86.41	666,014	505,299
1	9	67.02	78.98	73.68	28.54	107.19	52.37	127.61	60.58 to 104.34	592,089	436,239
2	10	78.10	76.35	77.46	13.56	98.57	48.88	95.05	66.27 to 86.41	732,547	567,453
<u>ALL</u>											
10/01/2012 To 09/30/2015	67	75.09	78.49	76.20	20.10	103.01	42.98	129.88	71.79 to 84.25	616,286	469,624

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
MAJORITY LAND USE > 80%	GRASS	Total	Increase	8%

What IF

AGRICULTURAL

Type : Qualified

Number of Sales :	19	Median :	72	COV :	24.90	95% Median C.I. :	61.75 to 86.41
Total Sales Price :	10,534,270	Wgt. Mean :	76	STD :	19.32	95% Wgt. Mean C.I. :	56.31 to 95.43
Total Adj. Sales Price :	12,654,269	Mean :	78	Avg. Abs. Dev :	14.90	95% Mean C.I. :	68.28 to 86.90
Total Assessed Value :	9,600,673						
Avg. Adj. Sales Price :	666,014	COD :	20.71	MAX Sales Ratio :	127.61		
Avg. Assessed Value :	505,299	PRD :	102.27	MIN Sales Ratio :	48.88		

Printed : 04/04/2016

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg.Adj.SalePrice	Avg.AssdValue
<u>Qrtrs</u>											
10/01/2012 To 12/31/2012	2	105.94	105.94	98.61	20.46	107.43	84.26	127.61	N/A	181,290	178,767
01/01/2013 To 03/31/2013	3	71.77	69.62	74.14	15.02	93.90	52.37	84.71	N/A	444,667	329,661
04/01/2013 To 06/30/2013	1	104.34	104.34	104.34		100.00	104.34	104.34	N/A	394,800	411,917
07/01/2013 To 09/30/2013	1	86.41	86.41	86.41		100.00	86.41	86.41	N/A	576,000	497,745
10/01/2013 To 12/31/2013	1	66.27	66.27	66.27		100.00	66.27	66.27	N/A	1,050,000	695,844
01/01/2014 To 03/31/2014	2	72.68	72.68	71.29	15.93	101.95	61.10	84.26	N/A	312,500	222,777
04/01/2014 To 06/30/2014	2	77.82	77.82	88.49	22.15	87.94	60.58	95.05	N/A	840,000	743,283
07/01/2014 To 09/30/2014	1	80.19	80.19	80.19		100.00	80.19	80.19	N/A	120,000	96,230
10/01/2014 To 12/31/2014											
01/01/2015 To 03/31/2015	5	67.02	69.08	71.03	17.05	97.25	48.88	95.83	N/A	1,208,000	858,080
04/01/2015 To 06/30/2015	1	69.91	69.91	69.91		100.00	69.91	69.91	N/A	471,888	329,902
07/01/2015 To 09/30/2015											
<u>Study Yrs</u>											
10/01/2012 To 09/30/2013	7	84.71	87.35	84.58	18.55	103.28	52.37	127.61	52.37 to 127.61	381,054	322,311
10/01/2013 To 09/30/2014	6	73.23	74.58	78.39	16.29	95.14	60.58	95.05	60.58 to 95.05	579,167	454,032
10/01/2014 To 09/30/2015	6	68.47	69.22	70.95	14.62	97.56	48.88	95.83	48.88 to 95.83	1,085,315	770,050
<u>Calendar Yrs</u>											
01/01/2013 To 12/31/2013	6	78.24	77.65	77.34	18.12	100.40	52.37	104.34	52.37 to 104.34	559,133	432,415
01/01/2014 To 12/31/2014	5	80.19	76.24	83.64	14.38	91.15	60.58	95.05	N/A	485,000	405,670

AGRICULTURAL

Type : Qualified

Number of Sales :	19	Median :	72	COV :	24.90	95% Median C.I. :	61.75 to 86.41
Total Sales Price :	10,534,270	Wgt. Mean :	76	STD :	19.32	95% Wgt. Mean C.I. :	56.31 to 95.43
Total Adj. Sales Price :	12,654,269	Mean :	78	Avg. Abs. Dev :	14.90	95% Mean C.I. :	68.28 to 86.90
Total Assessed Value :	9,600,673						
Avg. Adj. Sales Price :	666,014	COD :	20.71	MAX Sales Ratio :	127.61		
Avg. Assessed Value :	505,299	PRD :	102.27	MIN Sales Ratio :	48.88		

Printed : 04/04/2016

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Value
1	9	67.02	78.98	73.68	28.54	107.19	52.37	127.61	60.58 to 104.34	592,089	436,239
2	10	78.10	76.35	77.46	13.56	98.57	48.88	95.05	66.27 to 86.41	732,547	567,453

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 Value
Grass											
County	13	67.02	75.54	71.53	24.46	105.61	48.88	127.61	60.58 to 95.83	550,106	393,479
1	9	67.02	78.98	73.68	28.54	107.19	52.37	127.61	60.58 to 104.34	592,089	436,239
2	4	69.02	67.80	65.24	14.81	103.92	48.88	84.26	N/A	455,645	297,270
ALL											
10/01/2012 To 09/30/2015	19	71.94	77.59	75.87	20.71	102.27	48.88	127.61	61.75 to 86.41	666,014	505,299

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 Value
Grass											
County	19	71.94	77.59	75.87	20.71	102.27	48.88	127.61	61.75 to 86.41	666,014	505,299
1	9	67.02	78.98	73.68	28.54	107.19	52.37	127.61	60.58 to 104.34	592,089	436,239
2	10	78.10	76.35	77.46	13.56	98.57	48.88	95.05	66.27 to 86.41	732,547	567,453
ALL											
10/01/2012 To 09/30/2015	19	71.94	77.59	75.87	20.71	102.27	48.88	127.61	61.75 to 86.41	666,014	505,299

SUMMARY OF ADJUSTED PARAMETERS FOR CALCULATION FROM USER FILE

Strata Heading	Strata	Change Value	Change Type	Percent Change
MAJORITY LAND USE > 80%	GRASS	Total	Increase	8%

What IF

Franklin County 2016 Average Acre Value Comparison After Adjustment With Recommended Adjustment

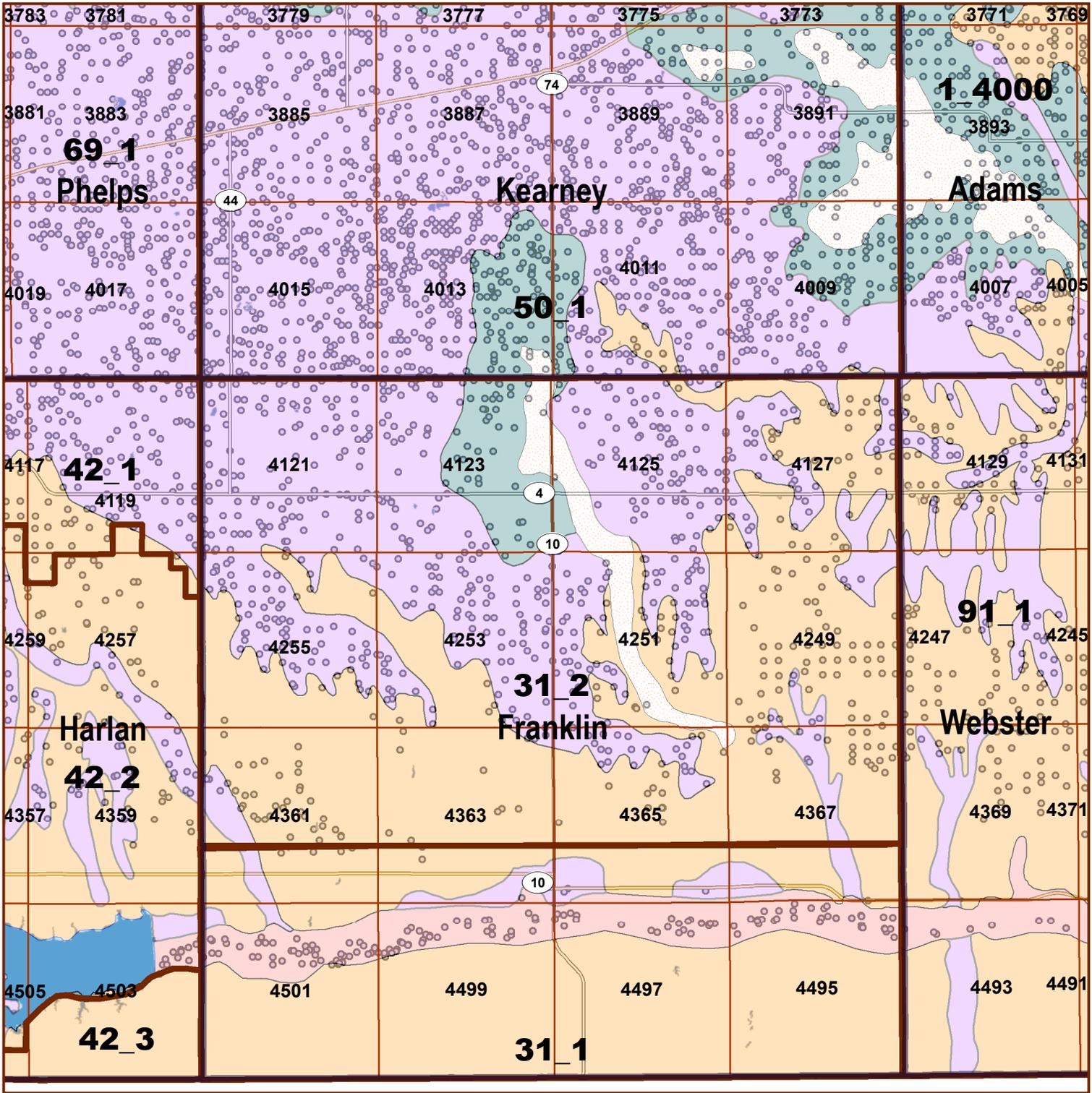
Franklin County Grass +8%, Webster County Grass +9%

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Franklin	2	4,866	4,844	4,526	4,409	4,138	3,990	3,812	3,771	4,574
Kearney	1	n/a	6,799	6,300	6,000	5,000	3,500	3,500	3,500	6,028
Adams	4000	6,800	6,700	6,500	6,300	6,100	5,900	5,700	5,500	6,548
Webster	1	5,255	5,255	5,255	5,120	5,100	5,100	5,065	5,065	5,163
Harlan	1	n/a	5,440	4,375	3,790	n/a	n/a	2,520	2,520	4,957
Harlan	2	5,085	4,786	3,962	3,445	2,858	2,617	2,520	2,520	4,105
Phelps	1	4,896	6,100	5,100	4,697	4,500	4,300	4,200	3,800	5,737
Franklin	1	3,534	3,489	3,140	3,087	2,490	2,416	2,430	2,422	3,149
Harlan	3	n/a	3,662	2,985	2,570	2,340	n/a	2,340	2,340	3,218

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Franklin	2	3,025	3,025	2,475	2,475	2,175	2,175	2,075	2,075	2,740
Kearney	1	n/a	3,500	3,100	3,100	2,500	2,000	2,000	2,000	3,097
Adams	4000	3,325	3,135	2,945	2,755	2,755	2,755	2,565	2,565	3,031
Webster	1	2,705	2,705	2,435	2,265	2,265	2,265	2,190	2,190	2,475
Harlan	1	n/a	2,701	2,405	2,385	n/a	n/a	1,630	1,630	2,515
Harlan	2	2,060	2,034	1,711	1,670	1,440	1,411	1,420	1,420	1,883
Phelps	1	3,000	3,000	2,900	2,700	2,600	2,500	2,300	2,000	2,849
Franklin	1	2,425	2,425	2,320	2,320	1,925	1,925	1,695	1,695	2,085
Harlan	3	0	2,046	1,720	1,665	n/a	n/a	1,420	1,420	1,886

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Franklin	2	1,405	1,404	1,296	1,299	1,242	1,242	1,242	1,243	1,259
Kearney	1	n/a	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Adams	4000	1,595	1,595	1,540	1,485	1,430	1,405	1,405	1,405	1,454
Webster	1	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341
Harlan	1	n/a	1,200	1,200	1,200	n/a	n/a	1,200	1,200	1,200
Harlan	2	n/a	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Phelps	1	1,510	1,885	1,784	1,681	1,523	1,598	1,353	1,314	1,517
Franklin	1	1,404	1,404	1,296	1,296	1,242	1,242	1,242	1,242	1,255
Harlan	3	n/a	1,200	1,200	1,200	n/a	n/a	1,200	1,200	1,200

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



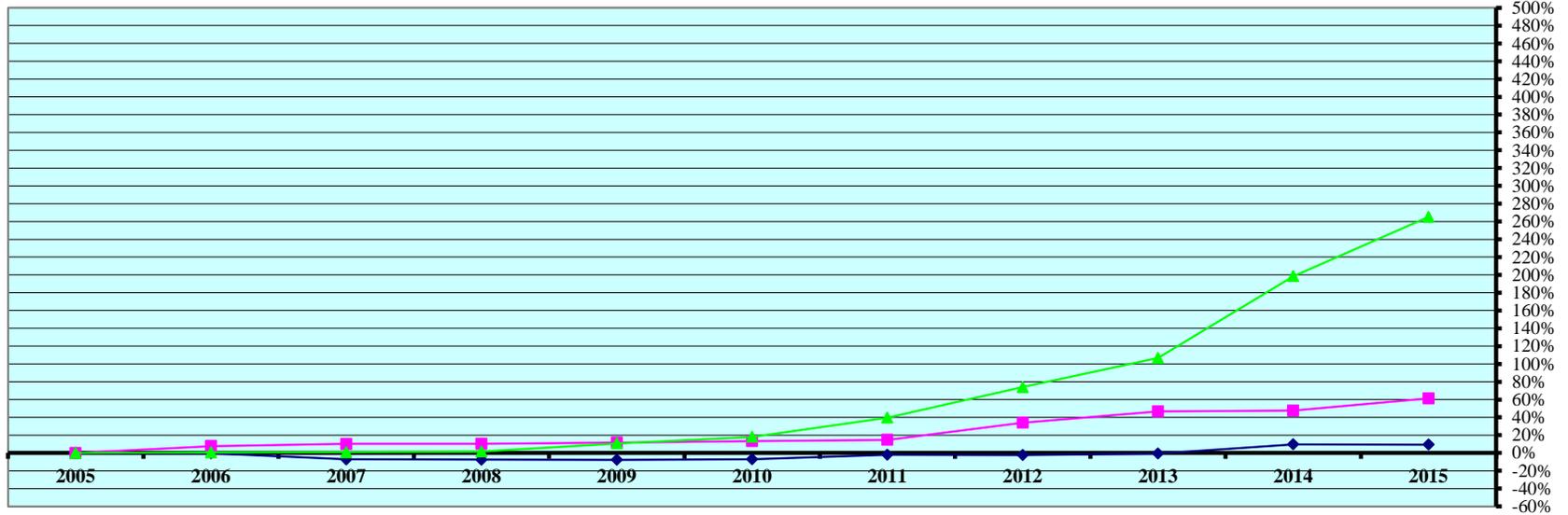
Legend

- 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
- Irrigation Wells

Franklin 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	40,081,585	--	--	--	11,923,190	--	--	--	245,532,240	--	--	--
2006	39,956,805	-124,780	-0.31%	-0.31%	12,839,615	916,425	7.69%	7.69%	247,370,670	1,838,430	0.75%	0.75%
2007	37,185,225	-2,771,580	-6.94%	-7.23%	13,131,080	291,465	2.27%	10.13%	247,741,690	371,020	0.15%	0.90%
2008	37,072,880	-112,345	-0.30%	-7.51%	13,143,415	12,335	0.09%	10.23%	249,323,620	1,581,930	0.64%	1.54%
2009	37,020,310	-52,570	-0.14%	-7.64%	13,314,675	171,260	1.30%	11.67%	271,989,055	22,665,435	9.09%	10.78%
2010	37,270,405	250,095	0.68%	-7.01%	13,504,560	189,885	1.43%	13.26%	289,912,940	17,923,885	6.59%	18.08%
2011	39,212,690	1,942,285	5.21%	-2.17%	13,683,155	178,595	1.32%	14.76%	343,097,320	53,184,380	18.34%	39.74%
2012	39,180,145	-32,545	-0.08%	-2.25%	15,988,360	2,305,205	16.85%	34.09%	426,862,515	83,765,195	24.41%	73.85%
2013	39,831,640	651,495	1.66%	-0.62%	17,482,125	1,493,765	9.34%	46.62%	507,340,900	80,478,385	18.85%	106.63%
2014	43,968,290	4,136,650	10.39%	9.70%	17,603,100	120,975	0.69%	47.64%	732,985,460	225,644,560	44.48%	198.53%
2015	43,846,377	-121,913	-0.28%	9.39%	19,218,620	1,615,520	9.18%	61.19%	896,519,015	163,533,555	22.31%	265.13%

Rate Annual %chg: Residential & Recreational 0.90%

Commercial & Industrial 4.89%

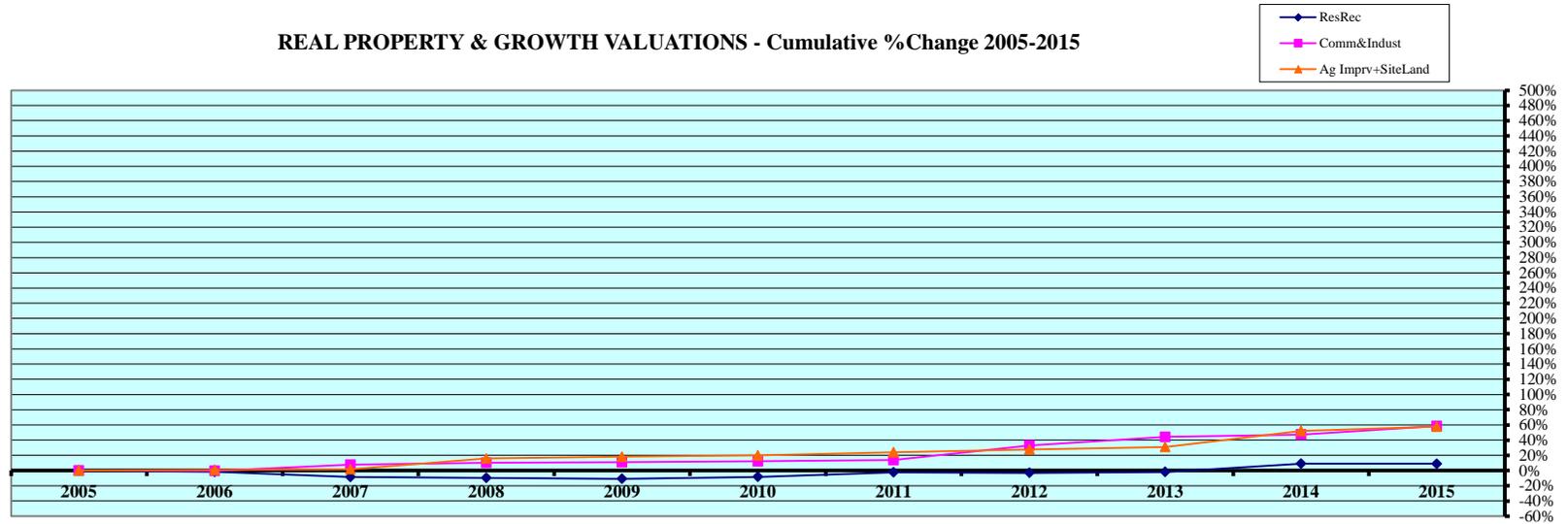
Agricultural Land 13.83%

Cnty# 31
County FRANKLIN

CHART 1 EXHIBIT 31B 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	40,081,585	621,340	1.55%	39,460,245	--	--	11,923,190	301,020	2.52%	11,622,170	--	--	
2006	39,956,805	545,680	1.37%	39,411,125	-1.67%	-1.67%	12,839,615	935,500	7.29%	11,904,115	-0.16%	-0.16%	
2007	37,185,225	520,420	1.40%	36,664,805	-8.24%	-8.52%	13,131,080	292,937	2.23%	12,838,143	-0.01%	7.67%	
2008	37,072,880	837,555	2.26%	36,235,325	-2.55%	-9.60%	13,143,415	0	0.00%	13,143,415	0.09%	10.23%	
2009	37,020,310	1,257,370	3.40%	35,762,940	-3.53%	-10.77%	13,314,675	97,165	0.73%	13,217,510	0.56%	10.86%	
2010	37,270,405	519,645	1.39%	36,750,760	-0.73%	-8.31%	13,504,560	140,275	1.04%	13,364,285	0.37%	12.09%	
2011	39,212,690	108,425	0.28%	39,104,265	4.92%	-2.44%	13,683,155	126,915	0.93%	13,556,240	0.38%	13.70%	
2012	39,180,145	318,290	0.81%	38,861,855	-0.89%	-3.04%	15,988,360	133,920	0.84%	15,854,440	15.87%	32.97%	
2013	39,831,640	451,695	1.13%	39,379,945	0.51%	-1.75%	17,482,125	286,985	1.64%	17,195,140	7.55%	44.22%	
2014	43,968,290	212,395	0.48%	43,755,895	9.85%	9.17%	17,603,100	34,935	0.20%	17,568,165	0.49%	47.34%	
2015	43,846,377	192,950	0.44%	43,653,427	-0.72%	8.91%	19,218,620	304,735	1.59%	18,913,885	7.45%	58.63%	
Rate Ann%chg	0.90%			Resid & Rec. w/o growth			4.89%			C & I w/o growth			3.26%

Tax Year	Ag Improvements & Site Land ⁽¹⁾							
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
2005	25,668,837	12,402,960	38,071,797	128,250	0.34%	37,943,547	--	--
2006	25,985,154	12,416,353	38,401,507	36,730	0.10%	38,364,777	0.77%	0.77%
2007	26,411,690	12,449,855	38,861,545	75,155	0.19%	38,786,390	1.00%	1.88%
2008	31,547,445	12,600,705	44,148,150	43,690	0.10%	44,104,460	13.49%	15.85%
2009	32,384,115	12,823,375	45,207,490	221,025	0.49%	44,986,465	1.90%	18.16%
2010	32,797,750	14,045,890	46,843,640	1,172,440	2.50%	45,671,200	1.03%	19.96%
2011	33,439,725	14,923,880	48,363,605	1,150,765	2.38%	47,212,840	0.79%	24.01%
2012	34,376,610	15,643,150	50,019,760	1,377,440	2.75%	48,642,320	0.58%	27.76%
2013	34,648,105	17,099,556	51,747,661	1,888,615	3.65%	49,859,046	-0.32%	30.96%
2014	39,654,930	20,286,380	59,941,310	1,991,559	3.32%	57,949,751	11.99%	52.21%
2015	40,228,100	23,881,785	64,109,885	4,054,030	6.32%	60,055,855	0.19%	57.74%
Rate Ann%chg	4.60%	6.77%	5.35%	Ag Imprv+Site w/o growth			3.14%	

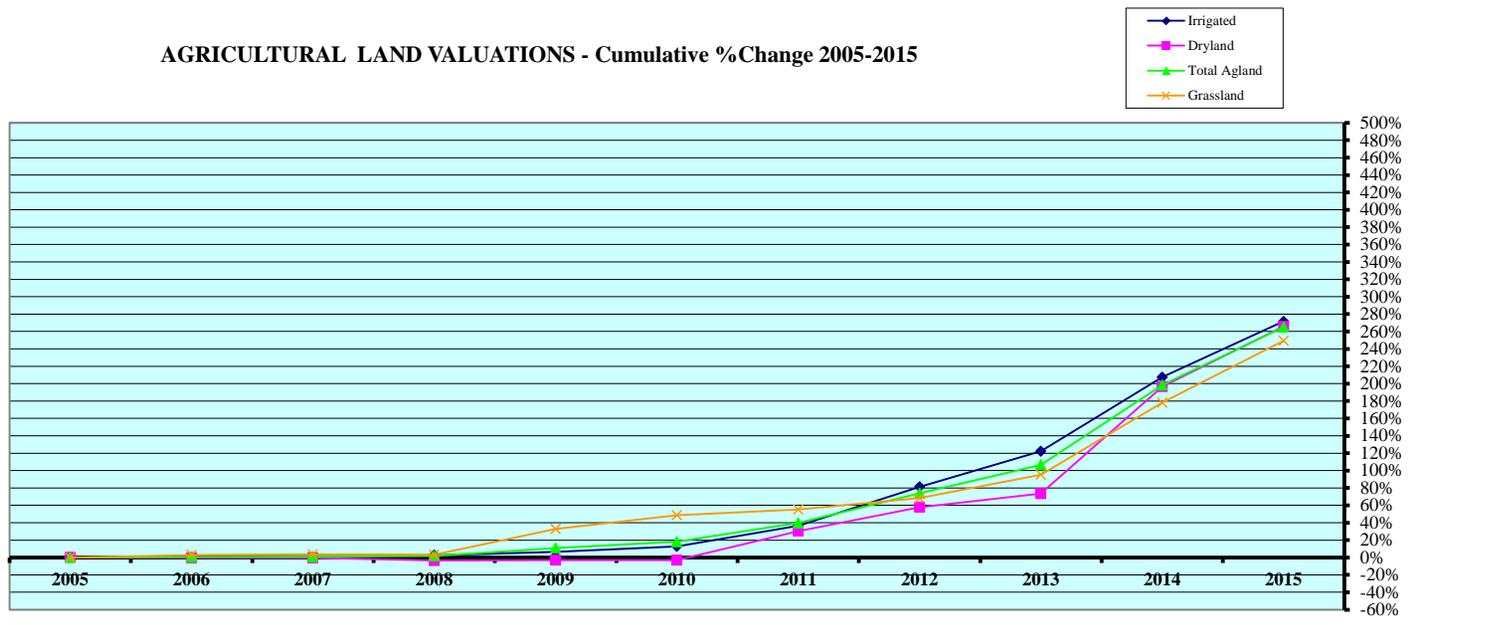
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

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

Cnty# 31
 County FRANKLIN

CHART 2

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	141,182,215	--	--	--	46,623,790	--	--	--	57,479,015	--	--	--
2006	141,499,790	317,575	0.22%	0.22%	46,461,365	-162,425	-0.35%	-0.35%	59,162,175	1,683,160	2.93%	2.93%
2007	141,584,195	84,405	0.06%	0.28%	46,458,125	-3,240	-0.01%	-0.36%	59,452,495	290,320	0.49%	3.43%
2008	144,849,580	3,265,385	2.31%	2.60%	44,976,700	-1,481,425	-3.19%	-3.53%	59,252,665	-199,830	-0.34%	3.09%
2009	150,258,515	5,408,935	3.73%	6.43%	45,142,680	165,980	0.37%	-3.18%	76,342,955	17,090,290	28.84%	32.82%
2010	159,078,600	8,820,085	5.87%	12.68%	45,186,195	43,515	0.10%	-3.08%	85,399,885	9,056,930	11.86%	48.58%
2011	192,699,125	33,620,525	21.13%	36.49%	60,775,435	15,589,240	34.50%	30.35%	89,242,970	3,843,085	4.50%	55.26%
2012	256,054,215	63,355,090	32.88%	81.36%	73,598,740	12,823,305	21.10%	57.86%	96,833,785	7,590,815	8.51%	68.47%
2013	313,730,735	57,676,520	22.53%	122.22%	80,897,200	7,298,460	9.92%	73.51%	112,225,765	15,391,980	15.90%	95.25%
2014	434,065,875	120,335,140	38.36%	207.45%	138,288,495	57,391,295	70.94%	196.61%	159,906,905	47,681,140	42.49%	178.20%
2015	524,573,115	90,507,240	20.85%	271.56%	170,490,940	32,202,445	23.29%	265.67%	200,733,660	40,826,755	25.53%	249.23%

Rate Ann.%chg: Irrigated **14.03%** Dryland **13.84%** Grassland **13.32%**

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	247,220	--	--	--	0	--	--	--	245,532,240	--	--	--
2006	247,340	120	0.05%	0.05%	0	0			247,370,670	1,838,430	0.75%	0.75%
2007	246,875	-465	-0.19%	-0.14%	0	0			247,741,690	371,020	0.15%	0.90%
2008	244,675	-2,200	-0.89%	-1.03%	0	0			249,323,620	1,581,930	0.64%	1.54%
2009	244,905	230	0.09%	-0.94%	0	0			271,989,055	22,665,435	9.09%	10.78%
2010	244,885	-20	-0.01%	-0.94%	3,375	3,375			289,912,940	17,923,885	6.59%	18.08%
2011	373,915	129,030	52.69%	51.25%	5,875	2,500	74.07%		343,097,320	53,184,380	18.34%	39.74%
2012	373,275	-640	-0.17%	50.99%	2,500	-3,375	-57.45%		426,862,515	83,765,195	24.41%	73.85%
2013	484,700	111,425	29.85%	96.06%	2,500	0	0.00%		507,340,900	80,478,385	18.85%	106.63%
2014	721,685	236,985	48.89%	191.92%	2,500	0	0.00%		732,985,460	225,644,560	44.48%	198.53%
2015	721,300	-385	-0.05%	191.76%	0	-2,500	-100.00%		896,519,015	163,533,555	22.31%	265.13%

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

Rate Ann.%chg: Total Agric Land **13.83%**

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	136,794,175	104,924	1,304			48,730,120	66,690	731			57,774,750	173,948	332		
2006	141,543,220	108,585	1,304	-0.02%	-0.02%	46,413,885	63,945	726	-0.67%	-0.67%	59,187,280	173,101	342	2.95%	2.95%
2007	141,445,725	108,542	1,303	-0.03%	-0.05%	46,567,670	64,472	722	-0.49%	-1.15%	59,421,345	173,296	343	0.28%	3.24%
2008	142,571,860	109,220	1,305	0.17%	0.12%	46,088,505	63,901	721	-0.15%	-1.29%	59,282,530	172,728	343	0.09%	3.33%
2009	150,429,180	111,174	1,353	3.66%	3.79%	44,957,920	62,570	719	-0.38%	-1.67%	76,476,860	172,223	444	29.38%	33.70%
2010	159,206,550	111,063	1,433	5.94%	9.95%	45,124,775	62,842	718	-0.06%	-1.73%	85,440,895	171,952	497	11.90%	49.60%
2011	192,885,105	110,929	1,739	21.30%	33.37%	60,724,465	63,105	962	34.01%	31.69%	89,206,790	171,740	519	4.54%	56.39%
2012	255,196,000	111,019	2,299	32.20%	76.31%	73,620,360	63,216	1,165	21.02%	59.38%	97,908,555	171,462	571	9.93%	71.92%
2013	312,725,140	112,383	2,783	21.06%	113.44%	77,783,530	63,094	1,233	5.86%	68.72%	114,406,625	170,188	672	17.72%	102.40%
2014	433,988,640	112,853	3,846	38.20%	194.97%	138,297,505	66,270	2,087	69.28%	185.60%	159,910,935	166,741	959	42.66%	188.75%
2015	524,546,395	112,874	4,647	20.84%	256.45%	170,539,705	66,817	2,552	22.30%	249.30%	200,705,030	166,191	1,208	25.93%	263.61%

Rate Annual %chg Average Value/Acre: 13.55%

13.32%

13.78%

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	250,495	5,007	50			2,710	11	237			243,552,250	350,580	695		
2006	247,335	4,944	50	0.00%	0.00%	0	5	0	-100.00%	-100.00%	247,391,720	350,580	706	1.58%	1.58%
2007	247,515	4,957	50	-0.18%	-0.18%	0	0				247,682,255	351,266	705	-0.08%	1.50%
2008	246,080	4,919	50	0.19%	0.00%	0	0				248,188,975	350,769	708	0.35%	1.85%
2009	244,680	4,891	50	0.00%	0.00%	0	0				272,108,640	350,858	776	9.61%	11.64%
2010	244,910	4,896	50	0.00%	0.00%	0	0				290,017,130	350,753	827	6.61%	19.02%
2011	367,200	4,895	75	49.95%	49.94%	0	0				343,183,560	350,670	979	18.36%	40.87%
2012	373,865	4,930	76	1.09%	51.58%	0	0				427,098,780	350,627	1,218	24.47%	75.34%
2013	494,415	4,916	101	32.63%	101.03%	0	0				505,409,710	350,581	1,442	18.35%	107.52%
2014	722,165	4,814	150	49.17%	199.87%	0	0				732,919,245	350,679	2,090	44.97%	200.84%
2015	721,010	4,802	150	0.08%	200.10%	0	0				896,512,140	350,684	2,556	22.32%	267.99%

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FRANKLIN

Rate Annual %chg Average Value/Acre: 13.92%

(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
3,225	FRANKLIN	42,830,042	22,898,409	2,376,835	43,615,957	18,989,615	229,005	230,420	896,519,015	40,228,100	23,881,785	1,863,660	1,093,662,843
cnty.sector.value % of total value:		3.92%	2.09%	0.22%	3.99%	1.74%	0.02%	0.02%	81.97%	3.68%	2.18%	0.17%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
103	BLOOMINGTON	158,547	130,883	27,361	2,277,555	167,115	0	0	423,055	74,685	31,745	0	3,290,946
3.19%	%sector of county sector	0.37%	0.57%	1.15%	5.22%	0.88%			0.05%	0.19%	0.13%		0.30%
	%sector of municipality	4.82%	3.98%	0.83%	69.21%	5.08%			12.86%	2.27%	0.96%		100.00%
347	CAMPBELL	652,428	157,452	44,538	5,716,847	6,009,945	0	0	2,510	98,115	68,305	0	12,750,140
10.76%	%sector of county sector	1.52%	0.69%	1.87%	13.11%	31.65%			0.00%	0.24%	0.29%		1.17%
	%sector of municipality	5.12%	1.23%	0.35%	44.84%	47.14%			0.02%	0.77%	0.54%		100.00%
1,000	FRANKLIN	1,312,433	720,564	98,951	19,296,965	7,179,810	229,005	0	780	0	0	0	28,838,508
31.01%	%sector of county sector	3.06%	3.15%	4.16%	44.24%	37.81%	100.00%		0.00%				2.64%
	%sector of municipality	4.55%	2.50%	0.34%	66.91%	24.90%	0.79%		0.00%				100.00%
378	HILDRETH	126,356	173,437	29,498	10,835,120	2,863,775	0	0	689,205	218,785	93,350	0	15,029,526
11.72%	%sector of county sector	0.30%	0.76%	1.24%	24.84%	15.08%			0.08%	0.54%	0.39%		1.37%
	%sector of municipality	0.84%	1.15%	0.20%	72.09%	19.05%			4.59%	1.46%	0.62%		100.00%
106	NAPONEE	2,793	139,814	37,227	1,629,735	225,595	0	0	0	0	0	0	2,035,164
3.29%	%sector of county sector	0.01%	0.61%	1.57%	3.74%	1.57%							0.19%
	%sector of municipality	0.14%	6.87%	1.83%	80.08%	11.08%							100.00%
89	RIVERTON	40,264	149,498	9,994	699,280	58,240	0	0	90,355	0	0	0	1,047,631
2.76%	%sector of county sector	0.09%	0.65%	0.42%	1.60%	0.31%			0.01%				0.10%
	%sector of municipality	3.84%	14.27%	0.95%	66.75%	5.56%			8.62%				100.00%
143	UPLAND	235,957	156,740	49,892	2,347,610	1,316,910	0	0	147,845	172,320	108,545	0	4,535,819
4.43%	%sector of county sector	0.55%	0.68%	2.10%	5.38%	6.93%			0.02%	0.43%	0.45%		0.41%
	%sector of municipality	5.20%	3.46%	1.10%	51.76%	29.03%			3.26%	3.80%	2.39%		100.00%
2,166	Total Municipalities	2,528,778	1,628,388	297,461	42,803,112	17,821,390	229,005	0	1,353,750	563,905	301,945	0	67,527,734
67.16%	%all municip.sect of cnty	5.90%	7.11%	12.52%	98.14%	93.85%	100.00%		0.15%	1.40%	1.26%		6.17%

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
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CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 4,934	Value : 990,799,900	Growth 2,876,957	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	415	455,245	0	0	125	502,660	540	957,905	
02. Res Improve Land	1,214	2,530,365	0	0	130	1,310,300	1,344	3,840,665	
03. Res Improvements	1,217	44,113,345	0	0	137	13,303,970	1,354	57,417,315	
04. Res Total	1,632	47,098,955	0	0	262	15,116,930	1,894	62,215,885	721,647
% of Res Total	86.17	75.70	0.00	0.00	13.83	24.30	38.39	6.28	25.08
05. Com UnImp Land	103	161,200	0	0	15	24,875	118	186,075	
06. Com Improve Land	203	526,765	0	0	15	211,510	218	738,275	
07. Com Improvements	214	12,867,215	3	1,488,580	16	4,163,740	233	18,519,535	
08. Com Total	317	13,555,180	3	1,488,580	31	4,400,125	351	19,443,885	237,565
% of Com Total	90.31	69.71	0.85	7.66	8.83	22.63	7.11	1.96	8.26
09. Ind UnImp Land	3	8,650	0	0	0	0	3	8,650	
10. Ind Improve Land	4	15,250	0	0	0	0	4	15,250	
11. Ind Improvements	4	155,695	0	0	0	0	4	155,695	
12. Ind Total	7	179,595	0	0	0	0	7	179,595	0
% of Ind Total	100.00	100.00	0.00	0.00	0.00	0.00	0.14	0.02	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,632	47,098,955	0	0	262	15,116,930	1,894	62,215,885	721,647
% of Res & Rec Total	86.17	75.70	0.00	0.00	13.83	24.30	38.39	6.28	25.08
Com & Ind Total	324	13,734,775	3	1,488,580	31	4,400,125	358	19,623,480	237,565
% of Com & Ind Total	90.50	69.99	0.84	7.59	8.66	22.42	7.26	1.98	8.26
17. Taxable Total	1,956	60,833,730	3	1,488,580	293	19,517,055	2,252	81,839,365	959,212
% of Taxable Total	86.86	74.33	0.13	1.82	13.01	23.85	45.64	8.26	33.34

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	4	851,180	4	851,180	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	4	851,180	4	851,180	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	270	0	304	574

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	76	1,076,725	0	0	1,987	649,410,290	2,063	650,487,015
28. Ag-Improved Land	12	196,210	0	0	634	210,832,925	646	211,029,135
29. Ag Improvements	11	760,385	0	0	604	45,832,820	615	46,593,205
30. Ag Total							2,678	908,109,355

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	1	0.30	3,000	0	0.00	0	
32. HomeSite Improv Land	8	3.00	7,750	0	0.00	0	
33. HomeSite Improvements	8	0.00	522,440	0	0.00	0	
34. HomeSite Total							
35. FarmSite UnImp Land	1	0.36	180	0	0.00	0	
36. FarmSite Improv Land	1	2.00	3,000	0	0.00	0	
37. FarmSite Improvements	10	0.00	237,945	0	0.00	0	
38. FarmSite Total							
39. Road & Ditches	3	9.64	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	19	19.01	190,100	20	19.31	193,100	
32. HomeSite Improv Land	334	334.09	3,363,200	342	337.09	3,370,950	
33. HomeSite Improvements	341	0.00	24,841,760	349	0.00	25,364,200	522,720
34. HomeSite Total				369	356.40	28,928,250	
35. FarmSite UnImp Land	78	233.03	137,395	79	233.39	137,575	
36. FarmSite Improv Land	483	1,836.71	1,196,880	484	1,838.71	1,199,880	
37. FarmSite Improvements	560	0.00	20,991,060	570	0.00	21,229,005	1,395,025
38. FarmSite Total				649	2,072.10	22,566,460	
39. Road & Ditches	2,096	5,933.04	0	2,099	5,942.68	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				1,018	8,371.18	51,494,710	1,917,745

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	2,877.04	16.31%	10,166,240	18.30%	3,533.58
46. 1A	4,713.16	26.72%	16,443,555	29.60%	3,488.86
47. 2A1	1,604.43	9.09%	5,037,915	9.07%	3,140.00
48. 2A	5,107.88	28.95%	15,768,475	28.39%	3,087.09
49. 3A1	622.08	3.53%	1,548,975	2.79%	2,489.99
50. 3A	1,168.86	6.63%	2,824,170	5.08%	2,416.17
51. 4A1	682.94	3.87%	1,659,550	2.99%	2,430.01
52. 4A	864.76	4.90%	2,094,530	3.77%	2,422.09
53. Total	17,641.15	100.00%	55,543,410	100.00%	3,148.51
Dry					
54. 1D1	750.14	4.02%	1,819,070	4.68%	2,424.97
55. 1D	7,051.69	37.80%	17,100,360	43.96%	2,425.00
56. 2D1	623.88	3.34%	1,447,390	3.72%	2,319.98
57. 2D	1,614.79	8.65%	3,746,370	9.63%	2,320.04
58. 3D1	264.01	1.42%	508,225	1.31%	1,925.02
59. 3D	538.76	2.89%	1,037,115	2.67%	1,925.00
60. 4D1	4,575.42	24.52%	7,755,325	19.93%	1,695.00
61. 4D	3,238.88	17.36%	5,490,040	14.11%	1,695.04
62. Total	18,657.57	100.00%	38,903,895	100.00%	2,085.15
Grass					
63. 1G1	280.43	0.37%	364,380	0.41%	1,299.36
64. 1G	4,677.17	6.15%	6,076,955	6.91%	1,299.28
65. 2G1	923.34	1.21%	1,067,420	1.21%	1,156.04
66. 2G	2,992.38	3.93%	3,501,895	3.98%	1,170.27
67. 3G1	59.10	0.08%	57,680	0.07%	975.97
68. 3G	729.61	0.96%	779,270	0.89%	1,068.06
69. 4G1	21,364.59	28.09%	24,567,070	27.93%	1,149.90
70. 4G	45,036.86	59.21%	51,543,075	58.60%	1,144.46
71. Total	76,063.48	100.00%	87,957,745	100.00%	1,156.37
Irrigated Total					
Irrigated Total	17,641.15	15.43%	55,543,410	30.40%	3,148.51
Dry Total					
Dry Total	18,657.57	16.32%	38,903,895	21.29%	2,085.15
Grass Total					
Grass Total	76,063.48	66.53%	87,957,745	48.14%	1,156.37
72. Waste	1,975.22	1.73%	296,885	0.16%	150.30
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	1.86	0.00%	0	0.00%	0.00
75. Market Area Total	114,337.42	100.00%	182,701,935	100.00%	1,597.92

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 2

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	885.61	0.93%	4,309,330	0.99%	4,865.95
46. 1A	65,096.40	68.41%	315,342,490	72.46%	4,844.24
47. 2A1	2,321.80	2.44%	10,509,530	2.41%	4,526.46
48. 2A	5,014.98	5.27%	22,112,780	5.08%	4,409.35
49. 3A1	733.66	0.77%	3,035,865	0.70%	4,137.97
50. 3A	49.35	0.05%	196,910	0.05%	3,990.07
51. 4A1	7,836.13	8.23%	29,867,505	6.86%	3,811.51
52. 4A	13,219.76	13.89%	49,848,690	11.45%	3,770.77
53. Total	95,157.69	100.00%	435,223,100	100.00%	4,573.70
Dry					
54. 1D1	157.37	0.33%	476,035	0.36%	3,024.94
55. 1D	31,318.04	65.70%	94,737,355	72.55%	3,025.01
56. 2D1	1,134.75	2.38%	2,808,485	2.15%	2,474.98
57. 2D	3,188.09	6.69%	7,890,575	6.04%	2,475.02
58. 3D1	408.51	0.86%	888,505	0.68%	2,174.99
59. 3D	38.81	0.08%	84,405	0.06%	2,174.83
60. 4D1	5,530.41	11.60%	11,475,680	8.79%	2,075.01
61. 4D	5,889.49	12.36%	12,220,705	9.36%	2,075.00
62. Total	47,665.47	100.00%	130,581,745	100.00%	2,739.55
Grass					
63. 1G1	21.28	0.02%	27,675	0.03%	1,300.52
64. 1G	7,813.21	8.43%	10,151,700	9.40%	1,299.30
65. 2G1	1,481.61	1.60%	1,770,820	1.64%	1,195.20
66. 2G	2,667.42	2.88%	3,199,395	2.96%	1,199.43
67. 3G1	211.21	0.23%	242,900	0.23%	1,150.04
68. 3G	1,449.79	1.56%	1,667,245	1.54%	1,149.99
69. 4G1	18,392.72	19.85%	21,149,360	19.59%	1,149.88
70. 4G	60,623.10	65.43%	69,741,055	64.60%	1,150.40
71. Total	92,660.34	100.00%	107,950,150	100.00%	1,165.01
Irrigated Total					
	95,157.69	40.23%	435,223,100	64.58%	4,573.70
Dry Total					
	47,665.47	20.15%	130,581,745	19.38%	2,739.55
Grass Total					
	92,660.34	39.17%	107,950,150	16.02%	1,165.01
72. Waste	1,049.72	0.44%	157,715	0.02%	150.24
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	236,533.22	100.00%	673,912,710	100.00%	2,849.12

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	153.46	646,105	0.00	0	112,645.38	490,120,405	112,798.84	490,766,510
77. Dry Land	183.33	457,935	0.00	0	66,139.71	169,027,705	66,323.04	169,485,640
78. Grass	127.01	153,340	0.00	0	168,596.81	195,754,555	168,723.82	195,907,895
79. Waste	10.82	1,625	0.00	0	3,014.12	452,975	3,024.94	454,600
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	1.86	0	1.86	0
82. Total	474.62	1,259,005	0.00	0	350,396.02	855,355,640	350,870.64	856,614,645

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	112,798.84	32.15%	490,766,510	57.29%	4,350.81
Dry Land	66,323.04	18.90%	169,485,640	19.79%	2,555.46
Grass	168,723.82	48.09%	195,907,895	22.87%	1,161.12
Waste	3,024.94	0.86%	454,600	0.05%	150.28
Other	0.00	0.00%	0	0.00%	0.00
Exempt	1.86	0.00%	0	0.00%	0.00
Total	350,870.64	100.00%	856,614,645	100.00%	2,441.40

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Bloomington	46	27,325	84	92,615	84	2,226,475	130	2,346,415	910
83.2 Campbell	53	49,340	187	205,955	188	5,707,285	241	5,962,580	33,220
83.3 Franklin	102	229,505	494	1,765,585	494	20,641,205	596	22,636,295	80,212
83.4 Hildreth	19	19,655	192	196,625	194	11,015,085	213	11,231,365	112,525
83.5 Macon	3	1,790	5	6,335	5	313,335	8	321,460	0
83.6 Naponee	37	24,955	86	77,060	86	1,532,170	123	1,634,185	3,955
83.7 Nbhd 11	43	138,830	43	440,200	43	3,627,045	86	4,206,075	675
83.8 Nbhd 12	81	356,040	86	860,100	93	9,620,420	174	10,836,560	484,875
83.9 Riverton	112	65,035	77	54,140	77	574,870	189	694,045	0
83.10 Upland	44	45,430	90	142,050	90	2,159,425	134	2,346,905	5,275
84 Residential Total	540	957,905	1,344	3,840,665	1,354	57,417,315	1,894	62,215,885	721,647

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Bloomington Comm	17	3,820	4	4,215	5	159,080	22	167,115	0
85.2	Campbell Comm	12	17,150	35	61,210	45	5,931,585	57	6,009,945	0
85.3	Franklin Comm	34	97,070	100	360,785	101	7,102,330	135	7,560,185	214,040
85.4	Hildreth Comm	6	31,200	29	93,690	29	2,762,410	35	2,887,300	23,525
85.5	Macon Vill Comm	0	0	1	295	1	295	1	590	0
85.6	Naponee Comm	10	5,215	13	7,230	14	213,150	24	225,595	0
85.7	Riverton Comm	20	8,450	10	2,375	10	50,385	30	61,210	0
85.8	Rural Comm Area 1	7	10,915	7	166,450	7	575,085	14	752,450	0
85.9	Rural Comm Area 2	8	13,960	7	24,980	8	603,240	16	642,180	0
85.10	Upland Comm	7	6,945	16	32,295	17	1,277,670	24	1,316,910	0
86	Commercial Total	121	194,725	222	753,525	237	18,675,230	358	19,623,480	237,565

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	280.20	0.37%	364,240	0.42%	1,299.93
88. 1G	4,672.35	6.21%	6,074,060	6.94%	1,300.00
89. 2G1	855.74	1.14%	1,026,855	1.17%	1,199.96
90. 2G	2,843.98	3.78%	3,412,850	3.90%	1,200.03
91. 3G1	40.38	0.05%	46,445	0.05%	1,150.20
92. 3G	620.90	0.83%	714,050	0.82%	1,150.02
93. 4G1	21,360.14	28.38%	24,564,405	28.08%	1,150.01
94. 4G	44,580.91	59.24%	51,269,515	58.61%	1,150.03
95. Total	75,254.60	100.00%	87,472,420	100.00%	1,162.35
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.23	0.03%	140	0.03%	608.70
106. 1T	4.82	0.60%	2,895	0.60%	600.62
107. 2T1	67.60	8.36%	40,565	8.36%	600.07
108. 2T	148.40	18.35%	89,045	18.35%	600.03
109. 3T1	18.72	2.31%	11,235	2.31%	600.16
110. 3T	108.71	13.44%	65,220	13.44%	599.94
111. 4T1	4.45	0.55%	2,665	0.55%	598.88
112. 4T	455.95	56.37%	273,560	56.37%	599.98
113. Total	808.88	100.00%	485,325	100.00%	600.00
<hr/>					
Grass Total	75,254.60	98.94%	87,472,420	99.45%	1,162.35
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	808.88	1.06%	485,325	0.55%	600.00
<hr/>					
114. Market Area Total	76,063.48	100.00%	87,957,745	100.00%	1,156.37

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	21.28	0.02%	27,675	0.03%	1,300.52
88. 1G	7,805.18	8.43%	10,146,880	9.41%	1,300.02
89. 2G1	1,469.75	1.59%	1,763,710	1.63%	1,200.01
90. 2G	2,652.61	2.87%	3,190,510	2.96%	1,202.78
91. 3G1	211.21	0.23%	242,900	0.23%	1,150.04
92. 3G	1,449.70	1.57%	1,667,190	1.55%	1,150.02
93. 4G1	18,387.80	19.87%	21,146,400	19.60%	1,150.02
94. 4G	60,549.40	65.43%	69,696,840	64.60%	1,151.07
95. Total	92,546.93	100.00%	107,882,105	100.00%	1,165.70
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	0.00	0.00%	0	0.00%	0.00
98. 2C1	0.00	0.00%	0	0.00%	0.00
99. 2C	0.00	0.00%	0	0.00%	0.00
100. 3C1	0.00	0.00%	0	0.00%	0.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	0.00	0.00%	0	0.00%	0.00
103. 4C	0.00	0.00%	0	0.00%	0.00
104. Total	0.00	0.00%	0	0.00%	0.00
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	8.03	7.08%	4,820	7.08%	600.25
107. 2T1	11.86	10.46%	7,110	10.45%	599.49
108. 2T	14.81	13.06%	8,885	13.06%	599.93
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	0.09	0.08%	55	0.08%	611.11
111. 4T1	4.92	4.34%	2,960	4.35%	601.63
112. 4T	73.70	64.99%	44,215	64.98%	599.93
113. Total	113.41	100.00%	68,045	100.00%	599.99
<hr/>					
Grass Total	92,546.93	99.88%	107,882,105	99.94%	1,165.70
CRP Total	0.00	0.00%	0	0.00%	0.00
Timber Total	113.41	0.12%	68,045	0.06%	599.99
<hr/>					
114. Market Area Total	92,660.34	100.00%	107,950,150	100.00%	1,165.01

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

31 Franklin

	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	43,615,957	62,215,885	18,599,928	42.64%	721,647	40.99%
02. Recreational	230,420	0	-230,420	-100.00%	0	-100.00%
03. Ag-Homesite Land, Ag-Res Dwelling	40,228,100	28,928,250	-11,299,850	-28.09%	522,720	-29.39%
04. Total Residential (sum lines 1-3)	84,074,477	91,144,135	7,069,658	8.41%	1,244,367	6.93%
05. Commercial	18,989,615	19,443,885	454,270	2.39%	237,565	1.14%
06. Industrial	229,005	179,595	-49,410	-21.58%	0	-21.58%
07. Ag-Farmsite Land, Outbuildings	23,881,785	22,566,460	-1,315,325	-5.51%	1,395,025	-11.35%
08. Minerals	1,863,660	851,180	-1,012,480	-54.33	0	-54.33
09. Total Commercial (sum lines 5-8)	44,964,065	43,041,120	-1,922,945	-4.28%	1,632,590	-7.91%
10. Total Non-Agland Real Property	129,038,542	134,185,255	5,146,713	3.99%	2,876,957	1.76%
11. Irrigated	524,573,115	490,766,510	-33,806,605	-6.44%		
12. Dryland	170,490,940	169,485,640	-1,005,300	-0.59%		
13. Grassland	200,733,660	195,907,895	-4,825,765	-2.40%		
14. Wasteland	721,300	454,600	-266,700	-36.97%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	896,519,015	856,614,645	-39,904,370	-4.45%		
17. Total Value of all Real Property (Locally Assessed)	1,025,557,557	990,799,900	-34,757,657	-3.39%	2,876,957	-3.67%

2016 Assessment Survey for Franklin County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	1 (part-time)
3.	Other full-time employees:
	1
4.	Other part-time employees:
	-
5.	Number of shared employees:
	-
6.	Assessor's requested budget for current fiscal year:
	\$114,201
7.	
8.	Amount of the total assessor's budget set aside for appraisal work:
	-
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	\$71,805
10.	Part of the assessor's budget that is dedicated to the computer system:
	Budgeted through the county general fund
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,600
12.	Other miscellaneous funds:
	-
13.	Amount of last year's assessor's budget not used:
	\$6,541.75

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC v2
2.	CAMA software:
	MIPS PC v2
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Assessor and staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes franklin.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Assessor and staff and vendor
8.	Personal Property software:
	MIPS PC v2

C. Zoning Information

1.	Does the county have zoning?
	Yes
2.	If so, is the zoning countywide?
	Yes
3.	What municipalities in the county are zoned?
	Franklin and Hildreth
4.	When was zoning implemented?
	2000

D. Contracted Services

1.	Appraisal Services:
	-
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	-

E. Appraisal /Listing Services

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

2016 Residential Assessment Survey for Franklin County

1.	Valuation data collection done by:																																	
	Assessor and staff																																	
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:																																	
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																																	
	Cost approach is the approach primarily used																																	
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?																																	
	Depreciation tables are developed using local market information																																	
5.	Are individual depreciation tables developed for each valuation grouping?																																	
	Yes																																	
6.	Describe the methodology used to determine the residential lot values?																																	
	Sales comparison; lots are analyzed by the square foot																																	
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																																	
	All lots are treated the same; no applications to combine lots have been received																																	
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2	2012	2012	1999	2013																														
3	2016	2012	1999	2016																														
10	2012	2012	2013	2013-2014																														
AG	2012	2012	2013	2013-2014																														

2016 Commercial Assessment Survey for Franklin County

1.	Valuation data collection done by:																		
	Assessor and staff																		
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																		
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																		
	Cost approach and sales comparison approach are primarily used; income approach is considered when information is available and applicable																		
3a.	Describe the process used to determine the value of unique commercial properties.																		
	On staff appraiser uses cost and sales comparison approaches; state sales file query																		
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?																		
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5.	Are individual depreciation tables developed for each valuation grouping?																		
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01	2014	2012	1999	2014															
02	2014	2012	1999	2014															

2016 Agricultural Assessment Survey for Franklin County

1.	Valuation data collection done by:									
	Assessor and staff									
2.	List each market area, and describe the location and the specific characteristics that make each unique.									
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02	Area north of the Bostwick Irrigation Ditch; the irrigated land in this area is all well-irrigated and is only under restrictions imposed by the Lower Republican Natural Resource District.	2016								
3.	Describe the process used to determine and monitor market areas.									
	The market areas are divided by the Bostwick Irrigation Ditch and were established based on water availability. The assessor stays informed of water issues in the region in analyzing the market areas. Ratio studies are also conducted annually to ensure the market areas are appropriate.									
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.									
	Sales are reviewed for recreation influence; however, no non-agricultural influences have been identified. The land along the Republican River is mainly comprised of farms that have been in families for over 100 years.									
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.									
	Non-agricultural influences are monitored through FSA records, GIS analysis, physical inspection, observation, and landowner reporting.									

2015 Plan of Assessment for Franklin County

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

Assessment levels required for real property are as follows:

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

General Description of Real Property in Franklin County:

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

	Parcels	% of Total Parcels	% of Taxable Value
Residential	1646	34%	4%
Commercial	350	7%	2%
Industrial	8	.5%	.5%
Recreational	1	.2	.2
Agricultural	2,802	58%	93%
Mineral	2	.3%	.3

Franklin County has 350,684 agricultural acres.

New Property: For the assessment year 2015, an estimated 80 building permits were filed.

For more information, see 2015 Reports and Opinions, Abstract, and Assessor Survey.

Current Resources:

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

The total budget for July 1, 2014, - June 30, 2015, is \$111,679.00. The appraisal budget is \$71,805.00.

Assessment actions planned for Assessment Year 2016:

Residential:

We will be reviewing the towns of Franklin, Naponee, and Upland. New pictures will be taken as well as a physical review of each residential property. A market study will be completed to insure that all residential property in the county is in compliance with state statutes. All residential pick-up work and building permits will be reviewed and completed by March 1, 2016.

Commercial:

A complete review of all commercial property was completed for the year 2015. A market study will be completed to insure all commercial property is in compliance with state statutes for the year 2016. Pick-up work and building permits will be reviewed and completed by March 1, 2016.

Agricultural:

We will continue to review land use and acres with the updated GIS information received. Land use and water transfers will be updated in GIS as reported. Land use and market areas will be reviewed and updated as information becomes available. A market study will be conducted to insure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be done by March 1, 2016. Starting in the fall of 2015 and ending in the spring of 2016, aerial pictures will be taken of all rural building sites.

Assessment actions planned for Assessment Year 2017:

Residential:

We will be reviewing the towns of Hildreth, Campbell, Bloomington, and Riverton. New pictures will be taken as well as a physical review of each residential property. A market study will be completed to insure that all residential property in the county is in compliance with state statutes. All pick-up work and building permits will be reviewed and completed by March 1, 2017.

Commercial:

A market study will be completed to insure all commercial property is in compliance with state statutes. Pick-up work and building permits will be reviewed and completed by March 1, 2017.

Agricultural:

A market analysis will be conducted to insure that the level of value and quality of assessment is in compliance with state statutes. We will continue to review the land use and acres with the updated GIS information. Land use and market areas will be reviewed and updated as information becomes available. Land use and water transfers will be updated in GIS as reported. Aerial pictures will be used to start a review of rural homes and buildings. All pick-up work and building permits will be completed by March 1, 2017.

Assessment actions planned for Assessment Year 2018:

Residential:

We will conduct a market analysis to insure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be done by March 1, 2018.

Commercial:

We will conduct a market analysis to insure that the level of value and quality of assessment is in compliance with state statutes. Pick-up work and building permits will be done by March 1, 2018.

Agricultural:

A market analysis will be conducted to insure that the level of value and quality of assessment is in compliance with state statutes. We will continue to review the land use and acres with the updated GIS information. Land use and market areas will be reviewed and updated as information becomes available. Land use and water transfers will be updated in GIS as reported. Aerial pictures will be used to further review rural homes and buildings. All pick-up work and building permits will be completed by March 1, 2018.

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

Ownership changes are made as the transfers are given to the Assessor's Office from the Register of Deeds. All transfers are electronically sent to the Property Assessment Division monthly. Splits are made as they become available to the Assessor's Office. These are updated

in the GIS system at the same time they are changed on the appraisal cards and in the computer administrative program. Property cards are updated yearly. The GIS is used for updating the rural land use and acres.

Prepare reports required by law/regulations:

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

Administer annual filing of approximately 609 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

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

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

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

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

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

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

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

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

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

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

A budget increase of three percent will be submitted to the County Board for the 2015-2016 budget year. Money will be budgeted in the Appraisal Fund for aerial photos from the GIS and also to review three towns for the 2016 tax year.

Strive to maintain an efficient and professional office.

Respectfully submitted,

Linda A. Dallman
Franklin County Assessor

Dated _____