



2016 REPORTS & OPINIONS

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

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

For the Tax Commissioner

Sincerely,

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

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

cc: Melody Crawford, Furnas County Assessor

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Introduction

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

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

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

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

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

Statistical Analysis:

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

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

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

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

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

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

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

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.

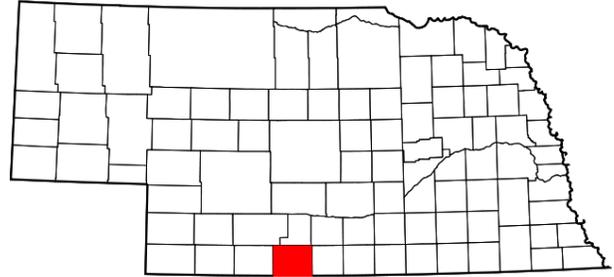
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

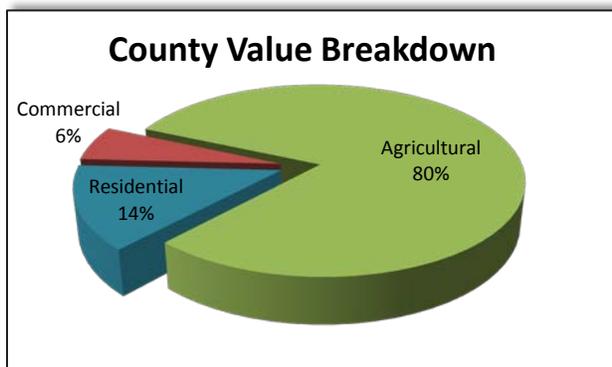
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 719 square miles, Furnas had 4,888 residents, per the Census Bureau Quick Facts for 2014, a 2% population decline from the 2010 US Census. In a review of the past fifty years, Furnas has seen a steady drop in population of 37% (Nebraska Department of Economic Development). Reports indicated that 74% of county residents were homeowners and 74% 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 169 employer establishments in Furnas. County-wide employment was at 2,652 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).



The agricultural economy has remained a strong anchor for Furnas that has fortified the local rural area economies. Furnas is included in the Lower Republican Natural Resources District (NRD). Grass land and dry land makes up a majority of the land. Cattle, corn and winter wheat production are the primary agricultural activities. (USDA CropScape).

Furnas County Quick Facts

Founded	1873
Namesake	Former Governor Robert Wilkinson Furnas
Region	West Central
County Seat	Beaver City
Other Communities	Arapahoe Cambridge Edison Hendley Holbrook Oxford Wilsonville
Most Populated	Cambridge (1,047) -2% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Furnas County

Assessment Actions

For the current assessment year, the county physically inspected Beaver City and Precinct 2-22, 2-21, and 1-21. New 2015 costing was applied to the residential class as a whole. As a result, the economic depreciation was then applied to the villages of Oxford and Beaver City. Depreciation tables and economic factors were adjusted within the smaller villages. All pick up work was completed in a timely fashion.

Description of Analysis

A comparison of the number of sold parcels in each valuation grouping compared to the number of parcels in the county show that all valuation groupings are being represented in the sales file in accordance to the make-up of the county. In Grouping 4 (small villages) 45% of the sample is represented by sales \$10,000 and under.

A review of the statistics indicates that two of the three levels of central tendency are within the acceptable parameter while the mean is being impacted by low dollar sales. Each individual valuation grouping having a median within the range as well. The qualitative statistics are high, but once analyzed there are many low dollar sales adversely affecting the coefficient of dispersion and the price related differential. Once removed the qualitative statistics fall closer to the acceptable range.

<u>SALE PRICE *</u>							
RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<u>Low \$ Ranges</u>							
Less Than	5,000	5	200.50	263.89	248.75	51.99	106.09
Less Than	15,000	32	140.43	170.95	157.61	44.93	108.46
Less Than	30,000	68	132.03	148.17	132.94	39.26	111.46
<u>Ranges Excl. Low \$</u>							
Greater Than	4,999	192	97.75	107.75	93.82	32.68	114.85
Greater Than	14,999	165	94.13	100.23	92.45	28.30	108.42
Greater Than	29,999	129	92.32	92.50	90.07	24.29	102.70

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 has a consistent process for both sales qualification and verification. The assessor sends a sales

2016 Residential Correlation for Furnas County

questionnaire to the buyer and will follow up with a phone call if terms of the transactions are unclear or unknown. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The review of Furnas County revealed that no apparent bias existed in the qualification determination. The high usability rate in all three classes indicates that 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. Review work is completed in-house by the county assessor and her staff. The inspection includes an exterior review of the property. 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 is compared to the county's property record card to ensure that values are being properly updated. Lastly, an examination of the electronic tracking file indicated that the county was timely submitting sales to the State . It is believed that the county complies with data submission timelines and that the sales and value information are 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. Within the residential class, there are four different and distinct valuation groupings. The first grouping is Arapahoe and Cambridge, and these two towns are the largest within the county and have similar amenities to one another and both have a strong market. The second grouping is Beaver City and Oxford; both of these towns are smaller and have basic amenities and a softer market than with first grouping. The third grouping is the smaller communities within Furnas County. These villages have few amenities and the market is not organized. The Fourth grouping consists of the rural residential parcels; the desire for these properties is strong making them incomparable to the other valuation groupings. The county has adequate defined market differences with these valuation groupings.

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

2016 Residential Correlation for Furnas County

Equalization and Quality of Assessment

A review of the 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 with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	106	100.07	110.12	98.38	32.89	111.93
02	58	97.72	113.37	94.41	35.30	120.08
04	18	95.35	111.81	88.15	42.68	126.84
05	15	94.98	116.47	77.81	50.81	149.69
<hr/>						
ALL						
10/01/2013 To 09/30/2015	197	98.77	111.72	94.04	35.77	118.80

Level of Value

Based on the review of all available information, the level of value of residential property in Furnas County is 99%.

2016 Commercial Correlation for Furnas County

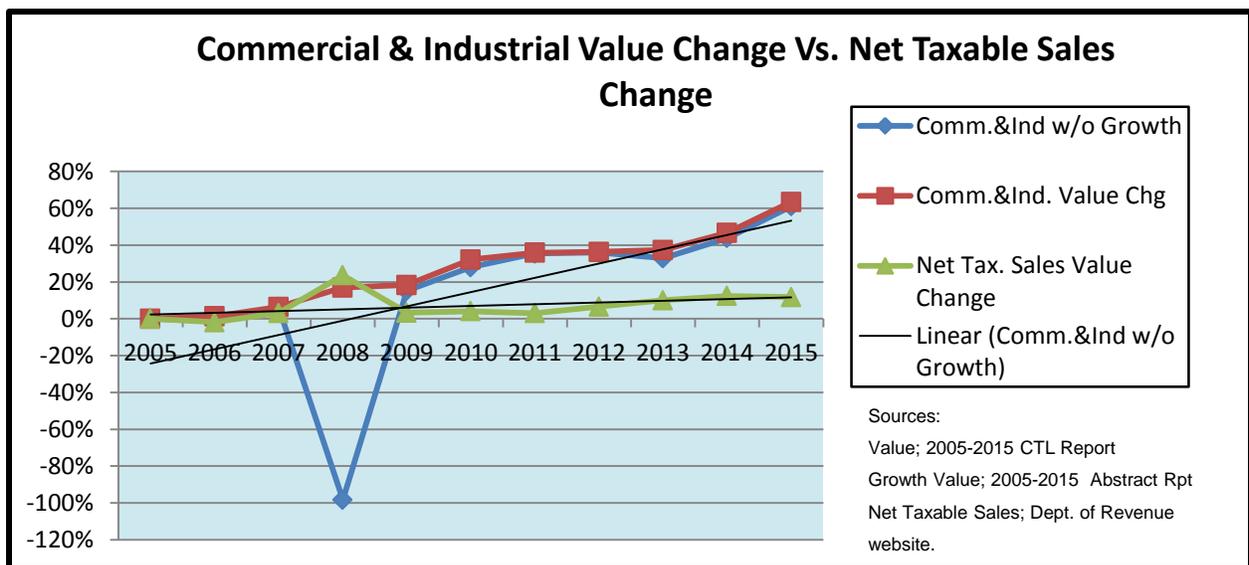
Assessment Actions

For the current assessment year, Furnas County physically inspected Beaver City and Precincts 2-22, 2-21, and 1-21. New 2015 costing was applied to the commercial class as a whole. As a result, the economic depreciation was adjusted by village. All pick up work was completed in a timely fashion.

Description of Analysis

Although there are various economic influences in Furnas County, it is difficult to identify those influences. Consequently, there are no defined valuation groupings in the county and valuation adjustments are generally accounted for with land values and economic factors. An analysis of the sales file reveal that all villages are not properly represented in the sample with 45% of the sales located in Oxford and Beaver City, and only one sale from the smaller villages. The sample is considered unrepresentative of the county and will not be used in the measurement of the level of value.

Analysis of the change in net taxable sales over time compared to the assessed value change is a modest indication of the economics in Furnas County. The sharp decline and consequential raise was due to a Tax Increment Financing (TIF) project that was not properly reported to the county resulting in a single year of growth being reported then removed the following year. With the exclusion of that year, the trend for the net taxable sales is relatively flat with a 1.47% increase on average by year. Comparison to the assessed value change correlates closely to the net taxable sales trend with the assessed values changing 2.79% on average a year. This would tend to indicate that overall, commercial value within the county has followed the general pattern of the commercial market.



2016 Commercial Correlation for Furnas 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 county has a consistent procedure for both sales qualification and verification. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. The usability percentages for all three classes support that all arm's-length transactions are being used. The review of Furnas County revealed that no apparent bias existed in the qualification determination.

The county's inspection and review cycle for all real property was discussed with the county assessor. Review work of the commercial class is completed on the same cycle as the residential class. All review work is completed by the county staff. Review of the inspection dates support that the inspection work is completed timely.

Equalization and Quality of Assessment

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	COD	PRD
01	33	100.47	105.55	95.19	31.37	110.88
<u>ALL</u>						
10/01/2012 To 09/30/2015	33	100.47	105.55	95.19	31.37	110.88

Level of Value

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

2016 Agricultural Correlation for Furnas County

Assessment Actions

A sales analysis was completed, as a result, grass land values increased 8% throughout the county, and cropland values were unchanged for 2016.

Precincts 2-22, 2-21, 1-21 were physically reviewed for land use changes and aerial images were compared to inspect land use for precincts 1-25, 1-24, 1-23, 1-22 to stay in compliance with the six year inspection cycle. Irrigated acres were monitored through the local Natural Resources District (NRD) and pick-up was completed timely.

Description of Analysis

Furnas County lies in the center of the Republican River Basin on the Nebraska-Kansas Border. The majority of the county is comprised of mix-use dry and grass parcels, with the most of the irrigated land concentrated along the Republican River. Furnas County has no distinguishing features that would warrant more than one market area. The surrounding counties of Red Willow, Frontier, Gosper, Phelps, and Kearney are considered comparable to the subject county with no influences identified in the comparable counties that are not present in Furnas County.

Analysis of the sales file showed that the sample was disproportionate when stratified by sales date and contained an insufficient number of majority land use sales. Sales from comparable counties were brought into the analysis to maximize and balance the majority land use samples. The 95% MLU sample for both irrigated and dryland remains small. Whereas majority of the county is comprised of mixed use parcels, the 80% MLU sample is the best indication of value.

The preliminary analysis indicated that the grass land class was valued below the acceptable range while both cropland classes were acceptable. The region as a whole saw an increase to the grass and irrigated markets. The county recognized the increasing market with an 8% adjustment to the class. The statistical analysis supports that an acceptable level has been achieved. The statistics fall within the acceptable range for the overall sample and 80% MLU samples.

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.

One are of the review included the examination of randomly selected Real Estate Transfer Statements filed by the county. The statements were proven to be filed both timely and accurately. Likewise, assessed values were found to be reported accurately and sales were submitted to the state within the required timeframe. The quality reporting demonstrates the reliability of the source information used in the Division's measurement process.

2016 Agricultural Correlation for Furnas County

A sales qualification and verification review is completed by the Division annually for all counties. This involved a review of all non-qualified sales to ensure the grounds for excluding the sales were reasonable and usability rates were acceptable. Further discussion with the county assessor as to the county’s process for verifying these sales supported that the county is gathering sufficient information to make qualification determinations; usability decisions have been made without a bias. The Division also reviewed agricultural land values to ensure uniform application and confirmed that sold properties are valued similarly to unsold properties.

The physical inspection process was reviewed to ensure that the process was timely and captured all the characteristics that may affect market value. The land use review is completed on the same cycle as the six-year inspection and review process. The review includes a physical inspection of the land and use of aerial imagery if necessary. It is believed that the county is in compliance with the six-year inspection and review cycle.

Equalization

The analysis supports that the county has achieved equalization; comparison of Furnas County values compared the adjoining counties shows that all values are reasonably comparable, and the statistical analysis supports that values are at uniform portions of market value.

The Division’s review of agricultural improvements and site acres indicate that these parcels are inspected and reappraised using the same appraisal techniques 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.

<u>80%MLU By Market Area</u>				
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN
<u> Irrigated </u>				
County	13	69.49	72.59	67.24
1	13	69.49	72.59	67.24
<u> Dry </u>				
County	11	70.44	89.60	79.71
1	11	70.44	89.60	79.71
<u> Grass </u>				
County	11	71.88	78.31	82.42
1	11	71.88	78.31	82.42
<u> ALL </u>				
10/01/2012 To 09/30/2015	68	72.90	89.62	76.75

The quality of assessment of the agricultural class is in compliance with generally accepted mass appraisal standards.

2016 Agricultural Correlation for Furnas County

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Furnas County is 73%.

2016 Opinions of the Property Tax Administrator for Furnas County

My opinions and recommendations are stated as a conclusion based on all of the factors known to me regarding the assessment practices and statistical analysis for this county. See, Neb. Rev. Stat. § 77-5027 (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	99	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	100	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	73	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen

Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Furnas County

Residential Real Property - Current

Number of Sales	197	Median	98.77
Total Sales Price	\$11,419,024	Mean	111.72
Total Adj. Sales Price	\$11,561,124	Wgt. Mean	94.04
Total Assessed Value	\$10,872,630	Average Assessed Value of the Base	\$44,493
Avg. Adj. Sales Price	\$58,686	Avg. Assessed Value	\$55,191

Confidence Interval - Current

95% Median C.I	93.73 to 104.41
95% Wgt. Mean C.I	88.29 to 99.80
95% Mean C.I	103.68 to 119.76
% of Value of the Class of all Real Property Value in the	11.33
% of Records Sold in the Study Period	7.63
% of Value Sold in the Study Period	9.47

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	167	93	93.00
2014	143	95	95.16
2013	160	97	96.68
2012	156	94	93.99

2016 Commission Summary for Furnas County

Commercial Real Property - Current

Number of Sales	33	Median	100.47
Total Sales Price	\$1,599,590	Mean	105.55
Total Adj. Sales Price	\$1,599,590	Wgt. Mean	95.19
Total Assessed Value	\$1,522,625	Average Assessed Value of the Base	\$66,188
Avg. Adj. Sales Price	\$48,472	Avg. Assessed Value	\$46,140

Confidence Interval - Current

95% Median C.I	85.94 to 110.50
95% Wgt. Mean C.I	76.30 to 114.08
95% Mean C.I	89.42 to 121.68
% of Value of the Class of all Real Property Value in the County	2.79
% of Records Sold in the Study Period	7.71
% of Value Sold in the Study Period	5.37

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	30	100	96.58
2014	24	100	88.87
2013	22		89.84
2012	14		101.24

**33 Furnas
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 : 197
 Total Sales Price : 11,419,024
 Total Adj. Sales Price : 11,561,124
 Total Assessed Value : 10,872,630
 Avg. Adj. Sales Price : 58,686
 Avg. Assessed Value : 55,191

MEDIAN : 99
 WGT. MEAN : 94
 MEAN : 112
 COD : 35.77
 PRD : 118.80

COV : 51.52
 STD : 57.56
 Avg. Abs. Dev : 35.33
 MAX Sales Ratio : 460.57
 MIN Sales Ratio : 31.40

95% Median C.I. : 93.73 to 104.41
 95% Wgt. Mean C.I. : 88.29 to 99.80
 95% Mean C.I. : 103.68 to 119.76

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-13 To 31-DEC-13	18	107.21	132.99	105.78	47.45	125.72	48.92	460.57	87.12 to 131.62	48,939	51,769
01-JAN-14 To 31-MAR-14	12	116.24	141.07	110.55	33.68	127.61	86.07	359.50	97.55 to 154.91	46,499	51,406
01-APR-14 To 30-JUN-14	22	105.58	114.15	107.23	25.68	106.45	48.94	201.50	92.77 to 132.94	58,894	63,154
01-JUL-14 To 30-SEP-14	35	96.16	100.31	98.02	25.12	102.34	38.70	203.50	87.95 to 114.57	65,287	63,996
01-OCT-14 To 31-DEC-14	26	94.30	110.30	94.10	36.15	117.22	54.91	278.73	79.95 to 115.05	50,903	47,900
01-JAN-15 To 31-MAR-15	22	118.04	128.84	103.92	35.02	123.98	61.43	278.93	88.53 to 152.88	48,485	50,387
01-APR-15 To 30-JUN-15	33	87.76	94.05	79.90	26.21	117.71	31.40	196.00	81.16 to 97.94	77,429	61,863
01-JUL-15 To 30-SEP-15	29	86.80	106.66	81.40	50.01	131.03	34.11	386.39	75.19 to 116.20	55,041	44,803
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	87	104.45	116.19	103.15	32.12	112.64	38.70	460.57	96.48 to 114.57	57,697	59,517
01-OCT-14 To 30-SEP-15	110	92.83	108.17	87.05	38.83	124.26	31.40	386.39	87.76 to 103.36	59,468	51,770
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	95	101.81	111.40	100.54	30.14	110.80	38.70	359.50	94.13 to 111.96	57,497	57,805
<u>ALL</u>	197	98.77	111.72	94.04	35.77	118.80	31.40	460.57	93.73 to 104.41	58,686	55,191

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	106	100.07	110.12	98.38	32.89	111.93	31.40	386.39	92.50 to 112.79	66,944	65,857
02	58	97.72	113.37	94.41	35.30	120.08	34.11	460.57	87.95 to 105.40	39,574	37,364
04	18	95.35	111.81	88.15	42.68	126.84	38.70	222.27	71.93 to 140.65	19,551	17,235
05	15	94.98	116.47	77.81	50.81	149.69	45.25	278.93	69.73 to 168.68	121,193	94,299
<u>ALL</u>	197	98.77	111.72	94.04	35.77	118.80	31.40	460.57	93.73 to 104.41	58,686	55,191

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	197	98.77	111.72	94.04	35.77	118.80	31.40	460.57	93.73 to 104.41	58,686	55,191
06											
07											
<u>ALL</u>	197	98.77	111.72	94.04	35.77	118.80	31.40	460.57	93.73 to 104.41	58,686	55,191

33 Furnas
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 : 197
 Total Sales Price : 11,419,024
 Total Adj. Sales Price : 11,561,124
 Total Assessed Value : 10,872,630
 Avg. Adj. Sales Price : 58,686
 Avg. Assessed Value : 55,191

MEDIAN : 99
 WGT. MEAN : 94
 MEAN : 112
 COD : 35.77
 PRD : 118.80

COV : 51.52
 STD : 57.56
 Avg. Abs. Dev : 35.33
 MAX Sales Ratio : 460.57
 MIN Sales Ratio : 31.40

95% Median C.I. : 93.73 to 104.41
 95% Wgt. Mean C.I. : 88.29 to 99.80
 95% Mean C.I. : 103.68 to 119.76

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	5	200.50	263.89	248.75	51.99	106.09	104.89	460.57	N/A	3,280	8,159	
Less Than 15,000	32	140.43	170.95	157.61	44.93	108.46	34.11	460.57	112.53 to 185.93	8,839	13,931	
Less Than 30,000	68	132.03	148.17	132.94	39.26	111.46	34.11	460.57	107.37 to 146.14	15,749	20,937	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	192	97.75	107.75	93.82	32.68	114.85	31.40	386.39	92.77 to 104.02	60,129	56,416	
Greater Than 14,999	165	94.13	100.23	92.45	28.30	108.42	31.40	295.08	88.32 to 100.05	68,353	63,193	
Greater Than 29,999	129	92.32	92.50	90.07	24.29	102.70	31.40	188.06	87.12 to 96.48	81,319	73,247	
<u>Incremental Ranges</u>												
0 TO 4,999	5	200.50	263.89	248.75	51.99	106.09	104.89	460.57	N/A	3,280	8,159	
5,000 TO 14,999	27	139.25	153.73	152.00	35.34	101.14	34.11	386.39	104.41 to 178.20	9,869	15,000	
15,000 TO 29,999	36	114.15	127.93	124.09	33.02	103.09	68.60	295.08	96.16 to 142.63	21,891	27,164	
30,000 TO 59,999	66	87.61	90.08	89.67	28.91	100.46	31.40	188.06	77.44 to 94.45	45,847	41,112	
60,000 TO 99,999	38	103.09	99.70	99.52	18.02	100.18	34.39	149.38	88.18 to 115.05	75,701	75,337	
100,000 TO 149,999	13	92.50	88.54	88.25	16.11	100.33	47.17	117.06	69.73 to 105.40	120,338	106,197	
150,000 TO 249,999	6	102.26	98.84	97.89	11.41	100.97	69.96	116.20	69.96 to 116.20	185,667	181,758	
250,000 TO 499,999	6	71.78	75.67	73.41	24.66	103.08	45.25	117.68	45.25 to 117.68	318,208	233,609	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	197	98.77	111.72	94.04	35.77	118.80	31.40	460.57	93.73 to 104.41	58,686	55,191	

**33 Furnas
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 : 33
 Total Sales Price : 1,599,590
 Total Adj. Sales Price : 1,599,590
 Total Assessed Value : 1,522,625
 Avg. Adj. Sales Price : 48,472
 Avg. Assessed Value : 46,140

MEDIAN : 100
 WGT. MEAN : 95
 MEAN : 106
 COD : 31.37
 PRD : 110.88

COV : 44.78
 STD : 47.27
 Avg. Abs. Dev : 31.52
 MAX Sales Ratio : 273.05
 MIN Sales Ratio : 25.85

95% Median C.I. : 85.94 to 110.50
 95% Wgt. Mean C.I. : 76.30 to 114.08
 95% Mean C.I. : 89.42 to 121.68

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qrtrs</u>											
01-OCT-12 To 31-DEC-12											
01-JAN-13 To 31-MAR-13	2	126.89	126.89	107.25	20.42	118.31	100.98	152.80	N/A	62,000	66,493
01-APR-13 To 30-JUN-13	4	114.63	122.84	134.23	15.46	91.51	104.48	157.61	N/A	40,750	54,700
01-JUL-13 To 30-SEP-13	2	87.60	87.60	93.40	19.86	93.79	70.20	105.00	N/A	3,750	3,503
01-OCT-13 To 31-DEC-13	4	121.98	150.64	112.95	48.48	133.37	85.53	273.05	N/A	36,125	40,804
01-JAN-14 To 31-MAR-14	1	45.20	45.20	45.20	00.00	100.00	45.20	45.20	N/A	49,000	22,150
01-APR-14 To 30-JUN-14	6	84.57	80.65	86.62	20.49	93.11	47.84	102.44	47.84 to 102.44	35,083	30,389
01-JUL-14 To 30-SEP-14	1	111.67	111.67	111.67	00.00	100.00	111.67	111.67	N/A	60,000	67,000
01-OCT-14 To 31-DEC-14	3	94.03	72.58	64.67	25.53	112.23	25.85	97.87	N/A	92,267	59,672
01-JAN-15 To 31-MAR-15	4	84.14	101.57	80.18	45.98	126.68	43.43	194.56	N/A	53,948	43,255
01-APR-15 To 30-JUN-15	3	100.47	97.54	78.51	22.69	124.24	61.88	130.28	N/A	59,000	46,323
01-JUL-15 To 30-SEP-15	3	141.99	134.26	138.85	09.34	96.69	110.50	150.29	N/A	57,167	79,377
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	8	105.38	115.04	121.83	18.87	94.43	70.20	157.61	70.20 to 157.61	36,813	44,849
01-OCT-13 To 30-SEP-14	12	95.75	103.61	93.69	35.81	110.59	45.20	273.05	68.22 to 111.67	38,667	36,225
01-OCT-14 To 30-SEP-15	13	97.87	101.49	86.69	34.16	117.07	25.85	194.56	61.88 to 141.99	64,699	56,087
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	12	105.38	126.91	118.91	31.28	106.73	70.20	273.05	97.46 to 152.80	36,583	43,500
01-JAN-14 To 31-DEC-14	11	94.03	78.05	75.55	23.44	103.31	25.85	111.67	45.20 to 102.44	54,209	40,955
<u>ALL</u>	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140
<u>ALL</u>	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02	1	194.56	194.56	194.56	00.00	100.00	194.56	194.56	N/A	32,000	62,260
03	32	99.17	102.77	93.16	29.82	110.32	25.85	273.05	85.53 to 110.50	48,987	45,636
04											
<u>ALL</u>	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140

**33 Furnas
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 : 33
 Total Sales Price : 1,599,590
 Total Adj. Sales Price : 1,599,590
 Total Assessed Value : 1,522,625
 Avg. Adj. Sales Price : 48,472
 Avg. Assessed Value : 46,140

MEDIAN : 100
 WGT. MEAN : 95
 MEAN : 106
 COD : 31.37
 PRD : 110.88

COV : 44.78
 STD : 47.27
 Avg. Abs. Dev : 31.52
 MAX Sales Ratio : 273.05
 MIN Sales Ratio : 25.85

95% Median C.I. : 85.94 to 110.50
 95% Wgt. Mean C.I. : 76.30 to 114.08
 95% Mean C.I. : 89.42 to 121.68

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	3	70.20	96.24	96.05	38.97	100.20	68.22	150.29	N/A	3,500	3,362	
Less Than 15,000	7	82.33	113.85	117.00	59.36	97.31	47.84	273.05	47.84 to 273.05	7,143	8,357	
Less Than 30,000	14	107.75	118.50	121.55	34.13	97.49	47.84	273.05	70.20 to 150.29	13,214	16,061	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	30	100.73	106.48	95.18	30.71	111.87	25.85	273.05	94.03 to 110.50	52,970	50,418	
Greater Than 14,999	26	100.73	103.31	94.48	25.96	109.35	25.85	194.56	94.03 to 111.67	59,600	56,313	
Greater Than 29,999	19	97.46	96.00	91.74	27.01	104.64	25.85	194.56	73.91 to 105.75	74,452	68,303	
<u>Incremental Ranges</u>												
0 TO 4,999	3	70.20	96.24	96.05	38.97	100.20	68.22	150.29	N/A	3,500	3,362	
5,000 TO 14,999	4	93.67	127.06	122.57	66.16	103.66	47.84	273.05	N/A	9,875	12,104	
15,000 TO 29,999	7	123.50	123.16	123.23	13.94	99.94	94.03	152.80	94.03 to 152.80	19,286	23,766	
30,000 TO 59,999	8	98.37	103.18	98.86	22.99	104.37	45.20	194.56	45.20 to 194.56	40,688	40,225	
60,000 TO 99,999	5	97.46	105.32	108.19	22.46	97.35	73.91	157.61	N/A	67,658	73,197	
100,000 TO 149,999	5	61.88	66.00	66.08	41.87	99.88	25.85	100.98	N/A	120,160	79,400	
150,000 TO 249,999	1	141.99	141.99	141.99	00.00	100.00	141.99	141.99	N/A	150,000	212,980	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140	

33 Furnas
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 : 33
Total Sales Price : 1,599,590
Total Adj. Sales Price : 1,599,590
Total Assessed Value : 1,522,625
Avg. Adj. Sales Price : 48,472
Avg. Assessed Value : 46,140

MEDIAN : 100
WGT. MEAN : 95
MEAN : 106
COD : 31.37
PRD : 110.88

COV : 44.78
STD : 47.27
Avg. Abs. Dev : 31.52
MAX Sales Ratio : 273.05
MIN Sales Ratio : 25.85

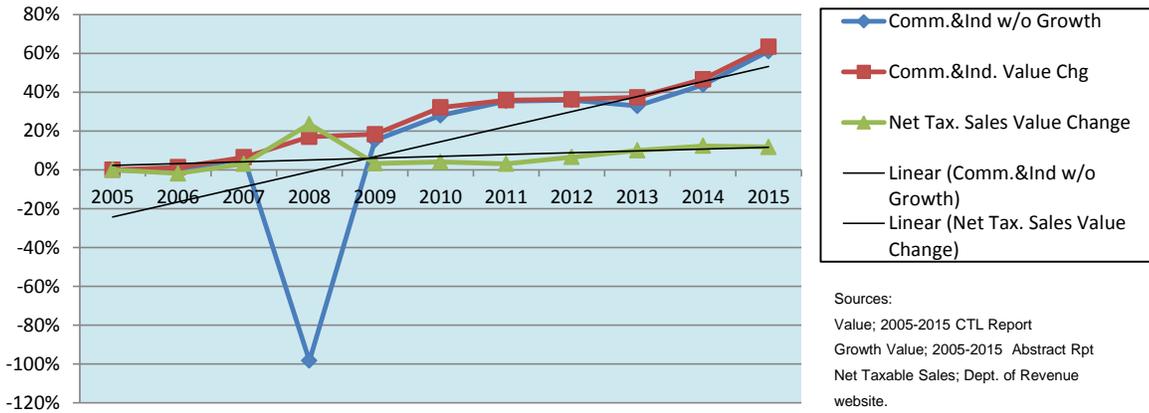
95% Median C.I. : 85.94 to 110.50
95% Wgt. Mean C.I. : 76.30 to 114.08
95% Mean C.I. : 89.42 to 121.68

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
136	1	110.50	110.50	110.50	00.00	100.00	110.50	110.50	N/A	18,000	19,890
304	1	85.53	85.53	85.53	00.00	100.00	85.53	85.53	N/A	50,000	42,765
341	1	273.05	273.05	273.05	00.00	100.00	273.05	273.05	N/A	10,000	27,305
342	1	85.94	85.94	85.94	00.00	100.00	85.94	85.94	N/A	61,790	53,105
344	2	63.77	63.77	52.51	29.12	121.44	45.20	82.33	N/A	30,500	16,015
350	2	114.08	114.08	102.94	14.21	110.82	97.87	130.28	N/A	80,000	82,350
352	2	128.22	128.22	89.81	51.74	142.77	61.88	194.56	N/A	76,000	68,255
353	7	100.47	94.21	91.69	32.77	102.75	25.85	150.29	25.85 to 150.29	51,971	47,654
381	1	96.27	96.27	96.27	00.00	100.00	96.27	96.27	N/A	50,000	48,135
384	1	152.80	152.80	152.80	00.00	100.00	152.80	152.80	N/A	15,000	22,920
386	1	43.43	43.43	43.43	00.00	100.00	43.43	43.43	N/A	110,000	47,775
406	5	123.50	127.42	142.17	15.33	89.63	104.48	157.61	N/A	30,400	43,219
419	1	100.98	100.98	100.98	00.00	100.00	100.98	100.98	N/A	109,000	110,065
426	1	105.75	105.75	105.75	00.00	100.00	105.75	105.75	N/A	38,000	40,185
434	1	94.03	94.03	94.03	00.00	100.00	94.03	94.03	N/A	15,000	14,105
444	1	95.23	95.23	95.23	00.00	100.00	95.23	95.23	N/A	30,000	28,570
477	1	97.46	97.46	97.46	00.00	100.00	97.46	97.46	N/A	62,500	60,915
522	1	47.84	47.84	47.84	00.00	100.00	47.84	47.84	N/A	12,500	5,980
530	1	111.67	111.67	111.67	00.00	100.00	111.67	111.67	N/A	60,000	67,000
582	1	73.91	73.91	73.91	00.00	100.00	73.91	73.91	N/A	69,000	50,995
<u>ALL</u>	33	100.47	105.55	95.19	31.37	110.88	25.85	273.05	85.94 to 110.50	48,472	46,140

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	\$ 16,106,020	\$ 252,025	1.56%	\$ 15,853,995	-	\$ 31,201,276	-
2006	\$ 16,320,170	\$ 401,215	2.46%	\$ 15,918,955	-1.16%	\$ 30,618,463	-1.87%
2007	\$ 17,145,290	\$ 18,145	0.11%	\$ 17,127,145	4.94%	\$ 32,180,550	5.10%
2008	\$ 18,841,290	\$ 18,568,730	98.55%	\$ 272,560	-98.41%	\$ 38,559,401	19.82%
2009	\$ 19,054,960	\$ 497,559	2.61%	\$ 18,557,401	-1.51%	\$ 32,234,029	-16.40%
2010	\$ 21,281,570	\$ 668,755	3.14%	\$ 20,612,815	8.18%	\$ 32,485,931	0.78%
2011	\$ 21,884,095	\$ 67,485	0.31%	\$ 21,816,610	2.51%	\$ 32,160,093	-1.00%
2012	\$ 21,954,900	\$ 57,300	0.26%	\$ 21,897,600	0.06%	\$ 33,258,738	3.42%
2013	\$ 22,115,810	\$ 715,980	3.24%	\$ 21,399,830	-2.53%	\$ 34,338,980	3.25%
2014	\$ 23,617,480	\$ 453,100	1.92%	\$ 23,164,380	4.74%	\$ 35,051,886	2.08%
2015	\$ 26,317,140	\$ 371,950	1.41%	\$ 25,945,190	9.86%	\$ 34,874,263	-0.51%
Ann %chg	5.03%			Average	-7.33%	1.30%	1.47%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	-1.16%	1.33%	-1.87%
2007	6.34%	6.45%	3.14%
2008	-98.31%	16.98%	23.58%
2009	15.22%	18.31%	3.31%
2010	27.98%	32.13%	4.12%
2011	35.46%	35.88%	3.07%
2012	35.96%	36.31%	6.59%
2013	32.87%	37.31%	10.06%
2014	43.82%	46.64%	12.34%
2015	61.09%	63.40%	11.77%

County Number
 County Name

33 Furnas
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 : 68
Total Sales Price : 39,909,190
Total Adj. Sales Price : 39,659,190
Total Assessed Value : 30,439,279
Avg. Adj. Sales Price : 583,223
Avg. Assessed Value : 447,636

MEDIAN : 73
WGT. MEAN : 77
MEAN : 90
COD : 37.05
PRD : 116.77

COV : 82.12
STD : 73.60
Avg. Abs. Dev : 27.01
MAX Sales Ratio : 638.90
MIN Sales Ratio : 32.59

95% Median C.I. : 68.69 to 79.33
95% Wgt. Mean C.I. : 70.04 to 83.47
95% Mean C.I. : 72.13 to 107.11

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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	18	78.91	86.00	82.93	23.70	103.70	32.59	159.52	72.85 to 93.84	664,194	550,848
01-JAN-13 To 31-MAR-13	8	74.49	80.02	80.77	22.24	99.07	57.22	127.02	57.22 to 127.02	558,674	451,267
01-APR-13 To 30-JUN-13	5	78.55	187.14	90.73	150.07	206.26	62.98	638.90	N/A	358,680	325,440
01-JUL-13 To 30-SEP-13											
01-OCT-13 To 31-DEC-13	2	68.46	68.46	69.32	03.27	98.76	66.22	70.69	N/A	730,800	506,558
01-JAN-14 To 31-MAR-14	7	69.14	76.99	71.57	28.13	107.57	51.99	129.53	51.99 to 129.53	636,714	455,718
01-APR-14 To 30-JUN-14	8	72.41	87.21	87.04	27.94	100.20	58.71	156.51	58.71 to 156.51	374,825	326,254
01-JUL-14 To 30-SEP-14	2	78.39	78.39	72.25	16.74	108.50	65.27	91.50	N/A	967,500	699,020
01-OCT-14 To 31-DEC-14	7	67.67	72.02	64.28	15.43	112.04	55.59	102.82	55.59 to 102.82	966,151	621,022
01-JAN-15 To 31-MAR-15	5	106.12	113.89	108.96	37.01	104.52	65.45	197.49	N/A	200,686	218,668
01-APR-15 To 30-JUN-15	3	54.26	56.16	55.59	10.49	101.03	48.58	65.65	N/A	500,080	277,998
01-JUL-15 To 30-SEP-15	3	61.57	65.86	60.59	15.74	108.70	53.47	82.54	N/A	440,659	266,996
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	31	78.55	100.77	83.17	43.48	121.16	32.59	638.90	70.89 to 84.39	587,687	488,793
01-OCT-13 To 30-SEP-14	19	70.44	80.54	75.66	24.87	106.45	51.99	156.51	65.27 to 91.50	571,168	432,169
01-OCT-14 To 30-SEP-15	18	66.88	79.98	66.82	31.43	119.69	48.58	197.49	60.01 to 82.54	588,261	393,082
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	15	70.89	114.18	80.92	69.08	141.10	57.22	638.90	64.33 to 84.39	514,960	416,697
01-JAN-14 To 31-DEC-14	24	69.79	79.06	71.47	24.13	110.62	51.99	156.51	65.27 to 81.93	673,069	481,052
<u>ALL</u>	68	72.90	89.62	76.75	37.05	116.77	32.59	638.90	68.69 to 79.33	583,223	447,636

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	68	72.90	89.62	76.75	37.05	116.77	32.59	638.90	68.69 to 79.33	583,223	447,636
<u>ALL</u>	68	72.90	89.62	76.75	37.05	116.77	32.59	638.90	68.69 to 79.33	583,223	447,636

33 Furnas
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 : 68
Total Sales Price : 39,909,190
Total Adj. Sales Price : 39,659,190
Total Assessed Value : 30,439,279
Avg. Adj. Sales Price : 583,223
Avg. Assessed Value : 447,636

MEDIAN : 73
WGT. MEAN : 77
MEAN : 90
COD : 37.05
PRD : 116.77

COV : 82.12
STD : 73.60
Avg. Abs. Dev : 27.01
MAX Sales Ratio : 638.90
MIN Sales Ratio : 32.59

95% Median C.I. : 68.69 to 79.33
95% Wgt. Mean C.I. : 70.04 to 83.47
95% Mean C.I. : 72.13 to 107.11

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95%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	4	70.70	74.45	68.86	16.56	108.12	59.39	97.02	N/A	893,460	615,223
1	4	70.70	74.45	68.86	16.56	108.12	59.39	97.02	N/A	893,460	615,223
_____Dry_____											
County	6	62.47	75.79	70.83	29.68	107.00	55.84	132.38	55.84 to 132.38	302,708	214,393
1	6	62.47	75.79	70.83	29.68	107.00	55.84	132.38	55.84 to 132.38	302,708	214,393
_____Grass_____											
County	10	70.38	76.20	80.27	23.30	94.93	48.58	156.51	51.99 to 82.05	418,665	336,041
1	10	70.38	76.20	80.27	23.30	94.93	48.58	156.51	51.99 to 82.05	418,665	336,041
_____ALL_____	68	72.90	89.62	76.75	37.05	116.77	32.59	638.90	68.69 to 79.33	583,223	447,636

80%MLU By Market Area

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
_____Irrigated_____											
County	13	69.49	72.59	67.24	15.02	107.96	55.59	103.02	59.39 to 80.44	1,022,307	687,434
1	13	69.49	72.59	67.24	15.02	107.96	55.59	103.02	59.39 to 80.44	1,022,307	687,434
_____Dry_____											
County	11	70.44	89.60	79.71	38.96	112.41	55.84	197.49	57.22 to 132.38	296,389	236,245
1	11	70.44	89.60	79.71	38.96	112.41	55.84	197.49	57.22 to 132.38	296,389	236,245
_____Grass_____											
County	11	71.88	78.31	82.42	24.22	95.01	48.58	156.51	51.99 to 99.40	428,859	353,456
1	11	71.88	78.31	82.42	24.22	95.01	48.58	156.51	51.99 to 99.40	428,859	353,456
_____ALL_____	68	72.90	89.62	76.75	37.05	116.77	32.59	638.90	68.69 to 79.33	583,223	447,636

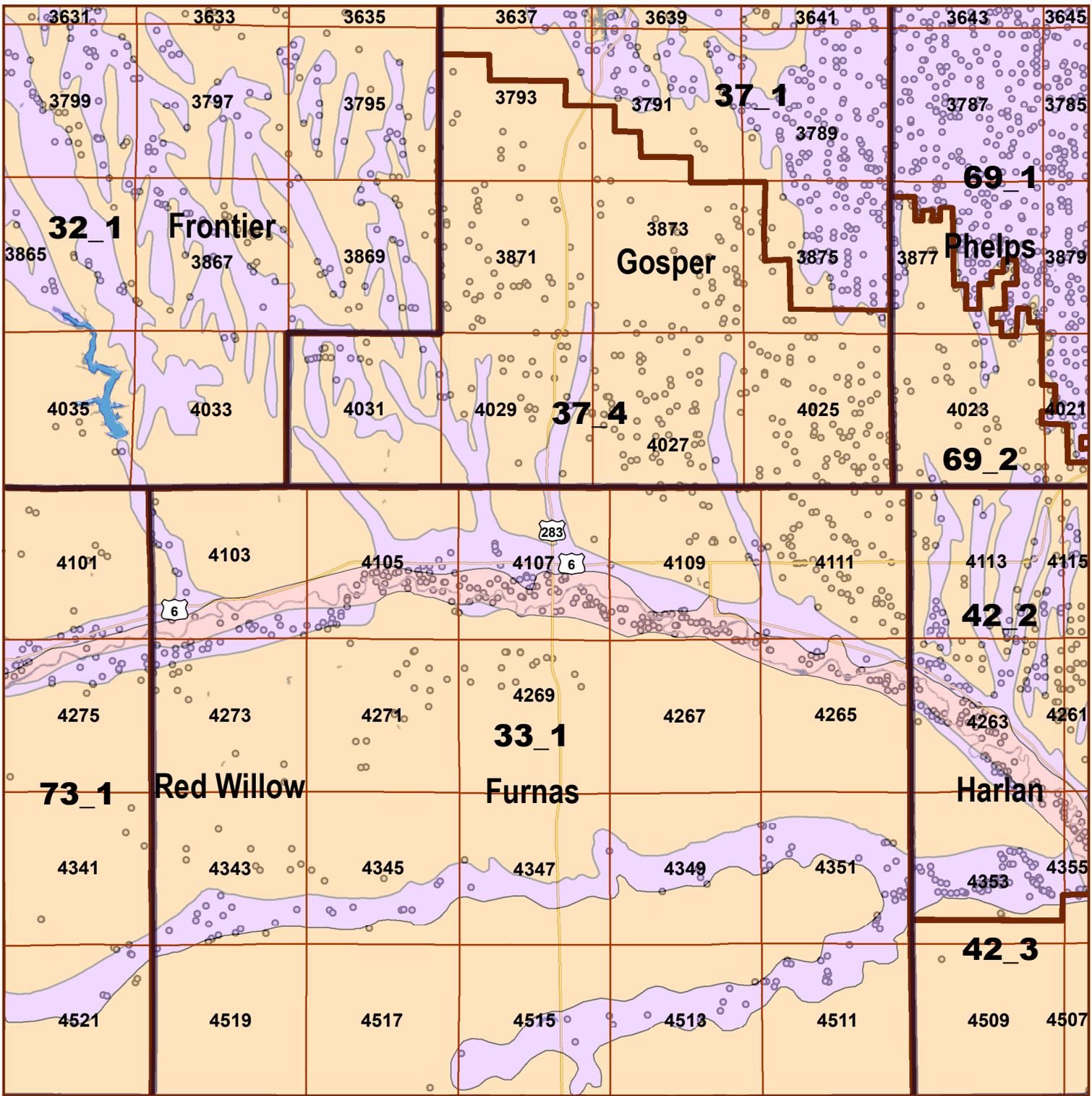
Furnas County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Furnas	1	5,040	5,040	4,080	3,840	3,000	2,820	2,700	2,700	4,456
Gosper	4	n/a	5,153	4,361	3,640	3,397	n/a	3,128	2,900	4,331
Phelps	2	n/a	5,100	4,700	4,500	4,300	4,100	3,900	3,200	4,590
Harlan	2	5,085	4,786	3,962	3,445	2,858	2,617	2,520	2,520	4,105
Harlan	3	n/a	3,662	2,985	2,570	2,340	n/a	2,340	2,340	3,218
Red Willow	1	3,295	3,295	3,210	3,092	2,808	2,345	2,253	2,104	3,178
Frontier	1	3,300	3,296	3,225	3,237	3,200	3,200	3,143	3,081	3,267

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Furnas	1	2,000	2,000	1,560	1,560	1,375	1,375	1,250	1,250	1,764
Gosper	4	n/a	1,930	1,799	1,685	1,550	n/a	1,275	1,275	1,786
Phelps	2	n/a	2,500	2,300	2,100	1,900	1,700	1,550	1,450	2,064
Harlan	2	2,060	2,034	1,711	1,670	1,440	1,411	1,420	1,420	1,883
Harlan	3	0	2,046	1,720	1,665	n/a	n/a	1,420	1,420	1,886
Red Willow	1	1,800	1,800	1,740	1,740	1,620	1,560	1,500	1,440	1,741
Frontier	1	1,700	1,700	1,650	1,650	1,600	1,600	1,550	1,550	1,670

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Furnas	1	1,310	1,310	1,240	1,240	1,020	1,020	950	950	987
Gosper	4	n/a	1,400	1,244	1,114	1,020	n/a	975	975	1,011
Phelps	2	n/a	1,605	1,500	1,471	1,419	1,300	1,283	1,252	1,288
Harlan	2	n/a	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Harlan	3	n/a	1,200	1,200	1,200	n/a	n/a	1,200	1,200	1,200
Red Willow	1	675	675	675	675	675	675	675	675	675
Frontier	1	650	650	650	650	650	650	650	650	650

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



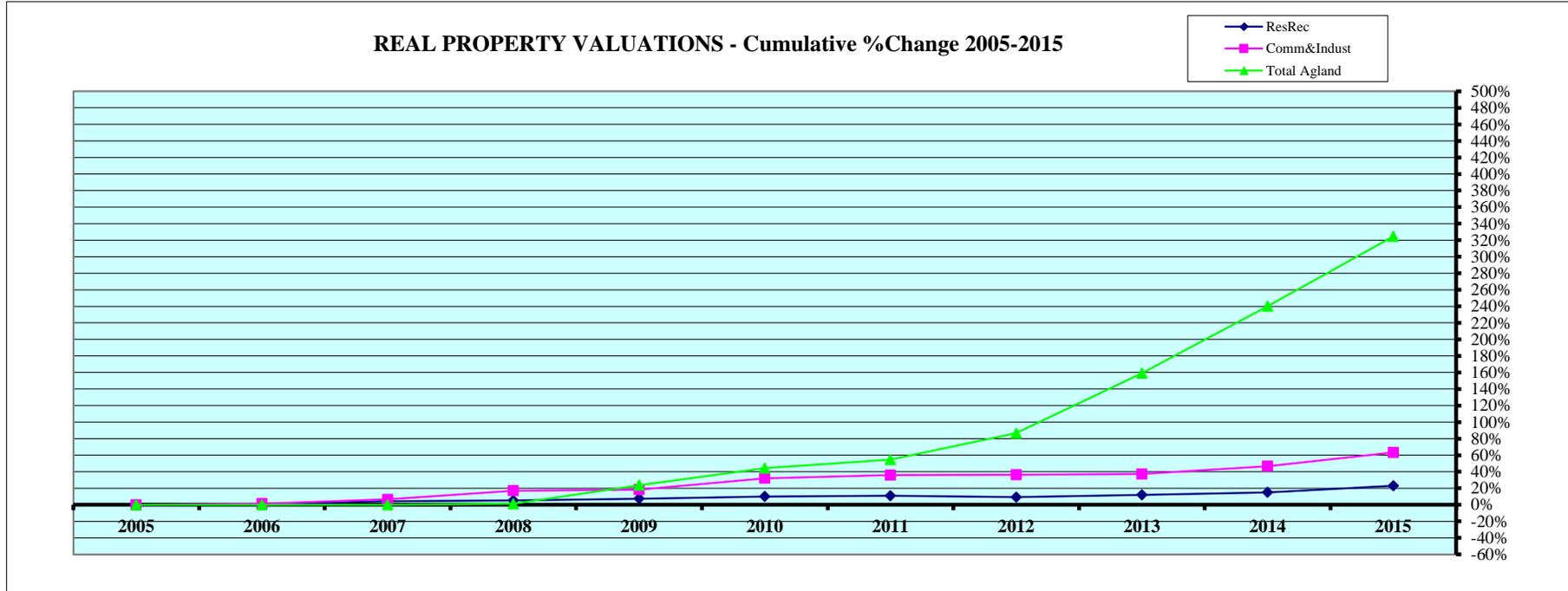
Legend

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

Furnas 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	79,613,890	--	--	--	16,106,020	--	--	--	187,884,300	--	--	--
2006	79,878,115	264,225	0.33%	0.33%	16,320,170	214,150	1.33%	1.33%	187,886,735	2,435	0.00%	0.00%
2007	83,071,995	3,193,880	4.00%	4.34%	17,145,290	825,120	5.06%	6.45%	187,915,980	29,245	0.02%	0.02%
2008	83,899,115	827,120	1.00%	5.38%	18,841,290	1,696,000	9.89%	16.98%	190,077,155	2,161,175	1.15%	1.17%
2009	85,511,110	1,611,995	1.92%	7.41%	19,054,960	213,670	1.13%	18.31%	232,273,345	42,196,190	22.20%	23.63%
2010	87,552,235	2,041,125	2.39%	9.97%	21,281,570	2,226,610	11.69%	32.13%	270,845,505	38,572,160	16.61%	44.16%
2011	88,246,945	694,710	0.79%	10.84%	21,884,095	602,525	2.83%	35.88%	290,517,045	19,671,540	7.26%	54.63%
2012	86,949,120	-1,297,825	-1.47%	9.21%	21,954,900	70,805	0.32%	36.31%	350,607,365	60,090,320	20.68%	86.61%
2013	89,166,205	2,217,085	2.55%	12.00%	22,115,810	160,910	0.73%	37.31%	486,898,725	136,291,360	38.87%	159.15%
2014	91,644,075	2,477,870	2.78%	15.11%	23,617,480	1,501,670	6.79%	46.64%	638,914,810	152,016,085	31.22%	240.06%
2015	97,800,675	6,156,600	6.72%	22.84%	26,317,140	2,699,660	11.43%	63.40%	797,544,170	158,629,360	24.83%	324.49%

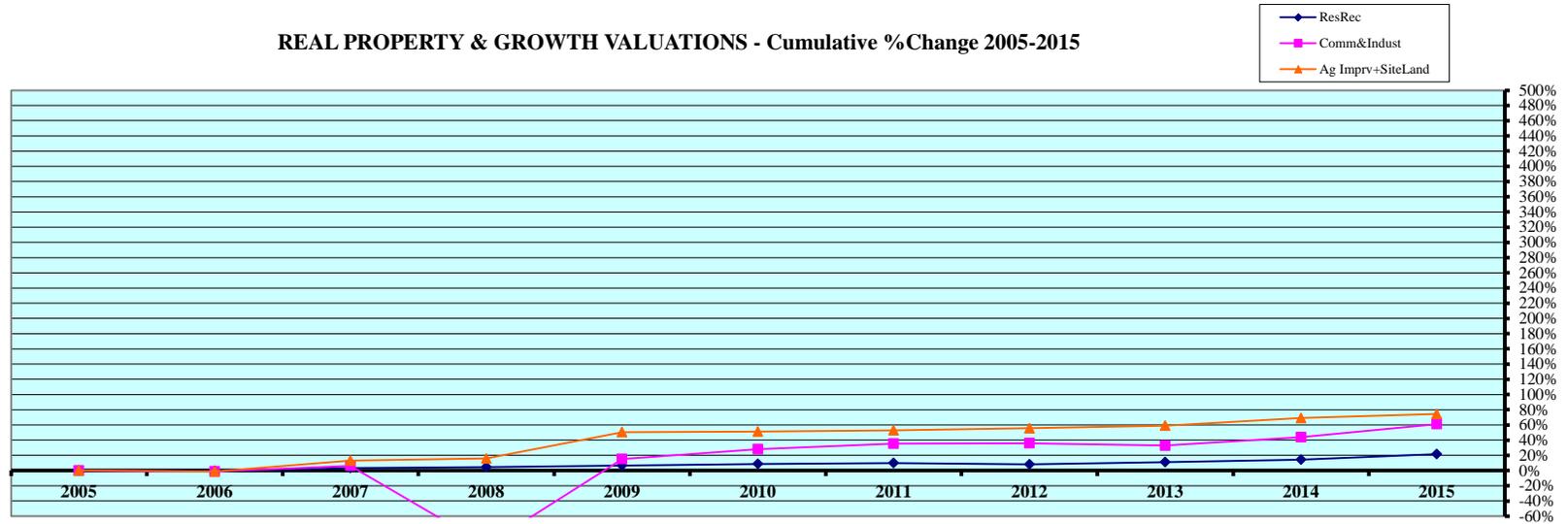
Rate Annual %chg: Residential & Recreational 2.08% Commercial & Industrial 5.03% Agricultural Land 15.55%

Cnty# 33
 County FURNAS

CHART 1 EXHIBIT 33B Page 1

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

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 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	79,613,890	999,575	1.26%	78,614,315	--	--	16,106,020	252,025	1.56%	15,853,995	--	--	
2006	79,878,115	618,325	0.77%	79,259,790	-0.44%	-0.44%	16,320,170	401,215	2.46%	15,918,955	-1.16%	-1.16%	
2007	83,071,995	684,780	0.82%	82,387,215	3.14%	3.48%	17,145,290	18,145	0.11%	17,127,145	4.94%	6.34%	
2008	83,899,115	567,985	0.68%	83,331,130	0.31%	4.67%	18,841,290	18,568,730	98.55%	272,560	-98.41%	-98.31%	
2009	85,511,110	524,430	0.61%	84,986,680	1.30%	6.75%	19,054,960	497,559	2.61%	18,557,401	-1.51%	15.22%	
2010	87,552,235	928,699	1.06%	86,623,536	1.30%	8.80%	21,281,570	668,755	3.14%	20,612,815	8.18%	27.98%	
2011	88,246,945	670,045	0.76%	87,576,900	0.03%	10.00%	21,884,095	67,485	0.31%	21,816,610	2.51%	35.46%	
2012	86,949,120	878,555	1.01%	86,070,565	-2.47%	8.11%	21,954,900	57,300	0.26%	21,897,600	0.06%	35.96%	
2013	89,166,205	750,360	0.84%	88,415,845	1.69%	11.06%	22,115,810	715,980	3.24%	21,399,830	-2.53%	32.87%	
2014	91,644,075	596,735	0.65%	91,047,340	2.11%	14.36%	23,617,480	453,100	1.92%	23,164,380	4.74%	43.82%	
2015	97,800,675	895,440	0.92%	96,905,235	5.74%	21.72%	26,317,140	371,950	1.41%	25,945,190	9.86%	61.09%	
Rate Ann%chg	2.08%			Resid & Rec. w/o growth			5.03%			C & I w/o growth			-7.33%

Tax Year	Ag Improvements & Site Land ⁽¹⁾					Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value		
2005	8,715,675	17,831,665	26,547,340	65,650	0.25%	26,481,690	--
2006	8,755,960	17,787,290	26,543,250	271,650	1.02%	26,271,600	-1.04%
2007	10,298,490	19,938,805	30,237,295	198,385	0.66%	30,038,910	13.15%
2008	11,241,980	19,841,460	31,083,440	355,375	1.14%	30,728,065	15.75%
2009	20,618,670	20,147,190	40,765,860	794,980	1.95%	39,970,880	50.56%
2010	20,744,490	20,430,300	41,174,790	1,055,405	2.56%	40,119,385	51.12%
2011	20,553,450	20,770,045	41,323,495	692,920	1.68%	40,630,575	53.05%
2012	20,737,795	21,327,030	42,064,825	759,440	1.81%	41,305,385	55.59%
2013	21,314,555	22,149,815	43,464,370	1,266,765	2.91%	42,197,605	58.95%
2014	21,268,865	24,502,590	45,771,455	893,895	1.95%	44,877,560	69.05%
2015	21,424,205	25,715,500	47,139,705	883,895	1.88%	46,255,810	74.24%
Rate Ann%chg	9.41%	3.73%	5.91%	Ag Imprv+Site w/o growth		4.40%	

(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.

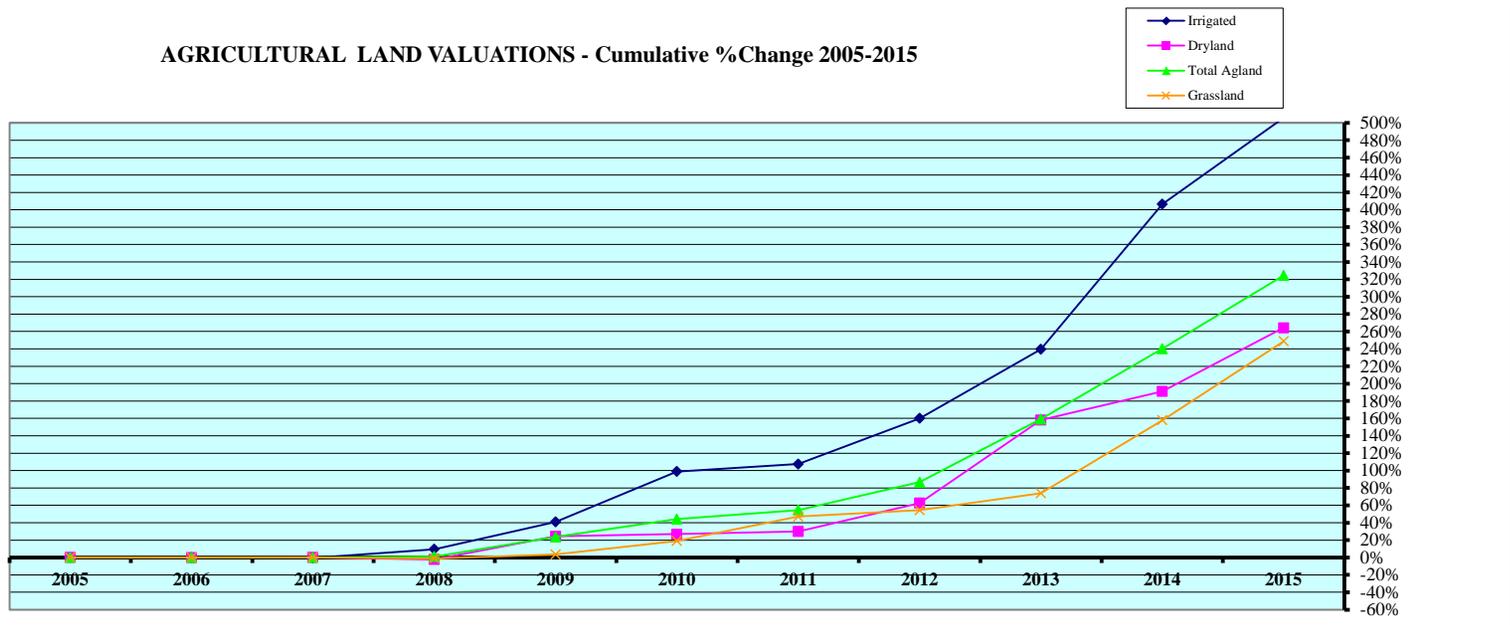
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2016

Cnty# 33
County FURNAS

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	49,617,280	--	--	--	92,094,480	--	--	--	44,631,595	--	--	--
2006	49,715,810	98,530	0.20%	0.20%	91,979,110	-115,370	-0.13%	-0.13%	44,651,765	20,170	0.05%	0.05%
2007	49,354,460	-361,350	-0.73%	-0.53%	92,225,675	246,565	0.27%	0.14%	44,641,005	-10,760	-0.02%	0.02%
2008	54,319,675	4,965,215	10.06%	9.48%	89,936,235	-2,289,440	-2.48%	-2.34%	44,148,095	-492,910	-1.10%	-1.08%
2009	69,999,350	15,679,675	28.87%	41.08%	114,457,535	24,521,300	27.27%	24.28%	46,158,800	2,010,705	4.55%	3.42%
2010	98,681,490	28,682,140	40.97%	98.89%	116,801,165	2,343,630	2.05%	26.83%	53,082,950	6,924,150	15.00%	18.94%
2011	102,962,435	4,280,945	4.34%	107.51%	119,665,615	2,864,450	2.45%	29.94%	65,599,850	12,516,900	23.58%	46.98%
2012	129,056,410	26,093,975	25.34%	160.10%	149,811,135	30,145,520	25.19%	62.67%	68,902,425	3,302,575	5.03%	54.38%
2013	168,503,245	39,446,835	30.57%	239.61%	237,684,270	87,873,135	58.66%	158.09%	77,593,815	8,691,390	12.61%	73.85%
2014	251,274,320	82,771,075	49.12%	406.43%	267,993,285	30,309,015	12.75%	191.00%	115,134,210	37,540,395	48.38%	157.97%
2015	300,548,940	49,274,620	19.61%	505.73%	335,424,800	67,431,515	25.16%	264.22%	155,676,645	40,542,435	35.21%	248.80%

Rate Ann.%chg: Irrigated **19.74%** Dryland **13.80%** Grassland **13.31%**

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	554,430	--	--	--	986,515	--	--	--	187,884,300	--	--	--
2006	554,360	-70	-0.01%	-0.01%	985,690	-825	-0.08%	-0.08%	187,886,735	2,435	0.00%	0.00%
2007	553,735	-625	-0.11%	-0.13%	1,141,105	155,415	15.77%	15.67%	187,915,980	29,245	0.02%	0.02%
2008	562,935	9,200	1.66%	1.53%	1,110,215	-30,890	-2.71%	12.54%	190,077,155	2,161,175	1.15%	1.17%
2009	562,115	-820	-0.15%	1.39%	1,095,545	-14,670	-1.32%	11.05%	232,273,345	42,196,190	22.20%	23.63%
2010	482,025	-80,090	-14.25%	-13.06%	1,797,875	702,330	64.11%	82.25%	270,845,505	38,572,160	16.61%	44.16%
2011	487,725	5,700	1.18%	-12.03%	1,801,420	3,545	0.20%	82.60%	290,517,045	19,671,540	7.26%	54.63%
2012	488,270	545	0.11%	-11.93%	2,349,125	547,705	30.40%	138.12%	350,607,365	60,090,320	20.68%	86.61%
2013	487,595	-675	-0.14%	-12.05%	2,629,800	280,675	11.95%	166.57%	486,898,725	136,291,360	38.87%	159.15%
2014	489,510	1,915	0.39%	-11.71%	4,023,485	1,393,685	53.00%	307.85%	638,914,810	152,016,085	31.22%	240.06%
2015	500,580	11,070	2.26%	-9.71%	5,393,205	1,369,720	34.04%	446.69%	797,544,170	158,629,360	24.83%	324.49%

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

Rate Ann.%chg: Total Agric Land **15.55%**

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	49,752,590	60,347	824			92,051,425	191,645	480			44,600,620	175,417	254		
2006	49,606,955	60,216	824	-0.08%	-0.08%	92,049,710	191,583	480	0.03%	0.03%	44,651,765	175,567	254	0.03%	0.03%
2007	49,594,645	60,181	824	0.03%	-0.04%	92,072,775	191,648	480	-0.01%	0.02%	44,648,650	175,557	254	0.00%	0.03%
2008	50,907,675	61,946	822	-0.28%	-0.32%	91,493,520	190,462	480	-0.01%	0.01%	44,521,830	175,068	254	-0.01%	0.02%
2009	70,078,755	68,442	1,024	24.59%	24.20%	114,418,400	185,968	615	28.08%	28.09%	46,159,935	173,278	266	4.75%	4.77%
2010	98,636,055	68,701	1,436	40.22%	74.15%	116,823,865	187,730	622	1.14%	29.56%	53,074,610	171,676	309	16.05%	21.59%
2011	103,522,355	68,573	1,510	5.15%	83.11%	119,494,525	187,855	636	2.22%	32.43%	65,566,195	171,700	382	23.52%	50.19%
2012	129,424,760	68,693	1,884	24.80%	128.53%	149,702,680	188,327	795	24.97%	65.49%	68,882,375	171,053	403	5.46%	58.38%
2013	168,596,625	68,575	2,459	30.49%	198.21%	237,611,530	188,605	1,260	58.49%	162.29%	77,610,280	170,849	454	12.81%	78.66%
2014	254,245,185	68,325	3,721	51.35%	351.35%	266,903,900	189,376	1,409	11.87%	193.43%	115,139,810	170,291	676	48.84%	165.93%
2015	299,563,015	67,113	4,464	19.95%	441.41%	335,731,315	190,539	1,762	25.02%	266.84%	155,797,045	170,270	915	35.33%	259.88%

Rate Annual %chg Average Value/Acre: 18.40%

13.88%

13.66%

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	555,705	7,259	77			1,055,750	6,146	172			188,016,090	440,814	427		
2006	554,435	7,252	76	-0.13%	-0.13%	985,690	6,145	160	-6.62%	-6.62%	187,848,555	440,764	426	-0.08%	-0.08%
2007	553,735	7,252	76	-0.13%	-0.26%	1,141,105	6,138	186	15.90%	8.23%	188,010,910	440,777	427	0.08%	0.01%
2008	549,760	7,199	76	0.01%	-0.25%	1,121,665	6,030	186	0.06%	8.29%	188,594,450	440,705	428	0.33%	0.33%
2009	561,965	7,091	79	3.78%	3.52%	1,106,255	5,940	186	0.12%	8.42%	232,325,310	440,719	527	23.18%	23.59%
2010	482,025	6,427	75	-5.36%	-2.02%	1,797,875	6,202	290	55.66%	68.76%	270,814,430	440,735	614	16.56%	44.06%
2011	482,025	6,427	75	0.00%	-2.02%	1,801,420	6,207	290	0.11%	68.95%	290,866,520	440,762	660	7.40%	54.72%
2012	488,120	6,508	75	0.00%	-2.02%	2,351,000	6,184	380	30.99%	121.31%	350,848,935	440,766	796	20.62%	86.63%
2013	487,595	6,501	75	0.00%	-2.02%	2,627,250	6,179	425	11.84%	147.51%	486,933,280	440,710	1,105	38.80%	159.05%
2014	489,360	6,525	75	0.00%	-2.02%	4,014,410	6,174	650	52.92%	278.50%	640,792,665	440,691	1,454	31.60%	240.91%
2015	489,105	6,521	75	0.00%	-2.02%	5,447,765	6,189	880	35.38%	412.43%	797,028,245	440,631	1,809	24.40%	324.09%

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FURNAS

Rate Annual %chg Average Value/Acre: 15.54%

(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
4,959	FURNAS	48,975,276	13,816,195	17,611,562	97,800,675	23,435,370	2,881,770	0	797,544,170	21,424,205	25,715,500	830,640	1,050,035,363
cnty.sectorvalue % of total value:		4.66%	1.32%	1.68%	9.31%	2.23%	0.27%		75.95%	2.04%	2.45%	0.08%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
1,026	ARAPAHOE	1,061,809	1,314,598	486,247	23,207,030	6,542,850	0	0	7,760	0	0	0	32,620,294
20.69%	%sector of county sector	2.17%	9.51%	2.76%	23.73%	27.92%			0.00%				3.11%
	%sector of municipality	3.26%	4.03%	1.49%	71.14%	20.06%			0.02%				100.00%
609	BEAVER CITY	414,868	407,314	80,073	9,532,675	1,622,960	642,990	0	0	0	0	0	12,700,880
12.28%	%sector of county sector	0.85%	2.95%	0.45%	9.75%	6.93%	22.31%						1.21%
	%sector of municipality	3.27%	3.21%	0.63%	75.06%	12.78%	5.06%						100.00%
1,063	CAMBRIDGE	6,826,018	552,525	735,141	27,513,945	4,386,215	155,295	0	201,640	0	0	0	40,370,779
21.44%	%sector of county sector	13.94%	4.00%	4.17%	28.13%	18.72%	5.39%		0.03%				3.84%
	%sector of municipality	16.91%	1.37%	1.82%	68.15%	10.86%	0.38%		0.50%				100.00%
133	EDISON	15,525	567,635	567,281	1,321,280	4,843,045	0	0	54,160	0	6,185	0	7,375,111
2.68%	%sector of county sector	0.03%	4.11%	3.22%	1.35%	20.67%			0.01%	0.02%	0.08%		0.70%
	%sector of municipality	0.21%	7.70%	7.69%	17.92%	65.67%			0.73%				100.00%
24	HENDLEY	3,928	35,733	12,171	416,210	135,225	0	0	0	0	0	0	603,267
0.48%	%sector of county sector	0.01%	0.26%	0.07%	0.43%	0.58%							0.06%
	%sector of municipality	0.65%	5.92%	2.02%	68.99%	22.42%							100.00%
207	HOLBROOK	240,106	216,761	265,785	2,800,670	842,330	0	0	0	0	0	0	4,365,652
4.17%	%sector of county sector	0.49%	1.57%	1.51%	2.86%	3.59%							0.42%
	%sector of municipality	5.50%	4.97%	6.09%	64.15%	19.29%							100.00%
779	OXFORD	408,005	420,797	799,664	10,079,960	2,505,340	0	0	0	0	0	0	14,213,766
15.71%	%sector of county sector	0.83%	3.05%	4.54%	10.31%	10.69%							1.35%
	%sector of municipality	2.87%	2.96%	5.63%	70.92%	17.63%							100.00%
93	WILSONVILLE	95,911	146,800	78,520	1,330,565	206,475	0	0	12,000	0	0	0	1,870,271
1.88%	%sector of county sector	0.20%	1.06%	0.45%	1.36%	0.88%			0.00%				0.18%
	%sector of municipality	5.13%	7.85%	4.20%	71.14%	11.04%			0.64%				100.00%
3,934	Total Municipalities	9,066,170	3,662,163	3,024,882	76,202,335	21,084,440	798,285	0	275,560	0	6,185	0	114,120,020
79.33%	%all municip.sect of cnty	18.51%	26.51%	17.18%	77.92%	89.97%	27.70%		0.03%		0.02%		10.87%

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 : 6,114	Value : 1,013,549,185	Growth 1,756,655	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	377	1,010,950	16	46,340	24	22,745	417	1,080,035	
02. Res Improve Land	1,915	5,584,485	55	685,885	185	2,492,850	2,155	8,763,220	
03. Res Improvements	1,916	83,645,510	56	6,027,975	192	15,320,120	2,164	104,993,605	
04. Res Total	2,293	90,240,945	72	6,760,200	216	17,835,715	2,581	114,836,860	824,965
% of Res Total	88.84	78.58	2.79	5.89	8.37	15.53	42.21	11.33	46.96
05. Com UnImp Land	81	474,245	5	8,875	4	2,935	90	486,055	
06. Com Improve Land	293	794,690	10	67,240	5	619,690	308	1,481,620	
07. Com Improvements	307	21,393,000	12	1,042,725	8	847,430	327	23,283,155	
08. Com Total	388	22,661,935	17	1,118,840	12	1,470,055	417	25,250,830	245,415
% of Com Total	93.05	89.75	4.08	4.43	2.88	5.82	6.82	2.49	13.97
09. Ind UnImp Land	5	155,295	0	0	3	640,005	8	795,300	
10. Ind Improve Land	1	10,600	1	6,145	1	303,000	3	319,745	
11. Ind Improvements	1	863,115	1	579,320	1	520,000	3	1,962,435	
12. Ind Total	6	1,029,010	1	585,465	4	1,463,005	11	3,077,480	0
% of Ind Total	54.55	33.44	9.09	19.02	36.36	47.54	0.18	0.30	0.00
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	2,293	90,240,945	72	6,760,200	216	17,835,715	2,581	114,836,860	824,965
% of Res & Rec Total	88.84	78.58	2.79	5.89	8.37	15.53	42.21	11.33	46.96
Com & Ind Total	394	23,690,945	18	1,704,305	16	2,933,060	428	28,328,310	245,415
% of Com & Ind Total	92.06	83.63	4.21	6.02	3.74	10.35	7.00	2.79	13.97
17. Taxable Total	2,687	113,931,890	90	8,464,505	232	20,768,775	3,009	143,165,170	1,070,380
% of Taxable Total	89.30	79.58	2.99	5.91	7.71	14.51	49.21	14.13	60.93

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	5	87,990	1,238,565	0	0	0
19. Commercial	5	331,640	4,115,920	0	0	0
20. Industrial	1	145,305	10,968,645	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	5	87,990	1,238,565
19. Commercial	0	0	0	5	331,640	4,115,920
20. Industrial	0	0	0	1	145,305	10,968,645
21. Other	0	0	0	0	0	0
22. Total Sch II				11	564,935	16,323,130

Schedule III : Mineral Interest Records

Mineral Interest	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value	Growth
23. Producing	0	0	0	0	10	491,070	10	491,070	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	10	491,070	10	491,070	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	294	3	341	638

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	11	366,000	0	0	2,473	637,976,355	2,484	638,342,355
28. Ag-Improved Land	1	15,080	1	81,840	588	180,635,145	590	180,732,065
29. Ag Improvements	1	5,580	1	346,585	609	50,466,360	611	50,818,525
30. Ag Total							3,095	869,892,945

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	1	1.00	10,000	
33. HomeSite Improvements	0	0.00	0	1	0.00	332,970	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	1	1.00	1,000	1	4.00	4,000	
37. FarmSite Improvements	1	0.00	5,580	1	0.00	13,615	
38. FarmSite Total							
39. Road & Ditches	1	1.00	0	0	0.00	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Rural			Total			
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	28	28.05	280,500	28	28.05	280,500	
32. HomeSite Improv Land	325	336.30	3,363,000	326	337.30	3,373,000	
33. HomeSite Improvements	333	0.00	21,880,255	334	0.00	22,213,225	0
34. HomeSite Total				362	365.35	25,866,725	
35. FarmSite UnImp Land	20	41.28	41,280	20	41.28	41,280	
36. FarmSite Improv Land	516	1,518.57	1,516,300	518	1,523.57	1,521,300	
37. FarmSite Improvements	599	0.00	28,586,105	601	0.00	28,605,300	686,275
38. FarmSite Total				621	1,564.85	30,167,880	
39. Road & Ditches	2,341	7,488.42	0	2,342	7,489.42	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
41. Total Section VI				983	9,419.62	56,034,605	686,275

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

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

Schedule VIII : Agricultural Records : Special Value

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

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

Schedule IX : Agricultural Records : Ag Land Market Area Detail

Market Area 1

Irrigated	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
45. 1A1	4,057.42	5.90%	20,449,400	6.67%	5,040.00
46. 1A	42,252.89	61.41%	212,954,555	69.45%	5,040.00
47. 2A1	4,364.47	6.34%	17,807,040	5.81%	4,080.00
48. 2A	4,929.48	7.16%	18,929,205	6.17%	3,840.00
49. 3A1	2,304.90	3.35%	6,914,700	2.26%	3,000.00
50. 3A	1,156.30	1.68%	3,260,765	1.06%	2,820.00
51. 4A1	4,397.22	6.39%	11,872,490	3.87%	2,700.00
52. 4A	5,346.13	7.77%	14,434,555	4.71%	2,700.00
53. Total	68,808.81	100.00%	306,622,710	100.00%	4,456.15
Dry					
54. 1D1	946.20	0.50%	1,892,400	0.57%	2,000.00
55. 1D	120,233.56	63.88%	240,467,120	72.43%	2,000.00
56. 2D1	7,961.50	4.23%	12,419,945	3.74%	1,560.00
57. 2D	3,508.01	1.86%	5,472,500	1.65%	1,560.00
58. 3D1	17,691.32	9.40%	24,325,575	7.33%	1,375.00
59. 3D	512.43	0.27%	704,590	0.21%	1,375.00
60. 4D1	24,306.32	12.91%	30,382,925	9.15%	1,250.00
61. 4D	13,061.81	6.94%	16,327,275	4.92%	1,250.00
62. Total	188,221.15	100.00%	331,992,330	100.00%	1,763.84
Grass					
63. 1G1	737.72	0.42%	765,275	0.44%	1,037.35
64. 1G	13,530.45	7.65%	17,817,130	10.20%	1,316.82
65. 2G1	3,856.31	2.18%	4,533,290	2.59%	1,175.55
66. 2G	3,168.47	1.79%	3,472,630	1.99%	1,096.00
67. 3G1	2,807.80	1.59%	2,898,745	1.66%	1,032.39
68. 3G	2,061.44	1.17%	1,968,675	1.13%	955.00
69. 4G1	33,643.91	19.03%	32,025,475	18.33%	951.90
70. 4G	117,026.53	66.18%	111,258,175	63.67%	950.71
71. Total	176,832.63	100.00%	174,739,395	100.00%	988.16
Irrigated Total	68,808.81	15.62%	306,622,710	37.68%	4,456.15
Dry Total	188,221.15	42.73%	331,992,330	40.79%	1,763.84
Grass Total	176,832.63	40.14%	174,739,395	21.47%	988.16
72. Waste	6,631.29	1.51%	497,355	0.06%	75.00
73. Other	5.00	0.00%	6,550	0.00%	1,310.00
74. Exempt	0.00	0.00%	0	0.00%	0.00
75. Market Area Total	440,498.88	100.00%	813,858,340	100.00%	1,847.58

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	44.50	204,780	0.00	0	68,764.31	306,417,930	68,808.81	306,622,710
77. Dry Land	89.24	171,500	37.00	67,840	188,094.91	331,752,990	188,221.15	331,992,330
78. Grass	4.00	3,800	0.00	0	176,828.63	174,735,595	176,832.63	174,739,395
79. Waste	0.00	0	0.00	0	6,631.29	497,355	6,631.29	497,355
80. Other	0.00	0	0.00	0	5.00	6,550	5.00	6,550
81. Exempt	0.00	0	0.00	0	0.00	0	0.00	0
82. Total	137.74	380,080	37.00	67,840	440,324.14	813,410,420	440,498.88	813,858,340

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	68,808.81	15.62%	306,622,710	37.68%	4,456.15
Dry Land	188,221.15	42.73%	331,992,330	40.79%	1,763.84
Grass	176,832.63	40.14%	174,739,395	21.47%	988.16
Waste	6,631.29	1.51%	497,355	0.06%	75.00
Other	5.00	0.00%	6,550	0.00%	1,310.00
Exempt	0.00	0.00%	0	0.00%	0.00
Total	440,498.88	100.00%	813,858,340	100.00%	1,847.58

Schedule XI : Residential Records - Assessor Location Detail

<u>Line#</u> <u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
83.1 Arapahoe	78	261,945	456	2,045,835	457	25,794,225	535	28,102,005	371,910
83.2 Beaver City	82	96,750	330	532,405	330	9,910,845	412	10,540,000	37,150
83.3 Cambridge	55	524,700	481	2,139,375	481	30,818,705	536	33,482,780	142,850
83.4 Edison	24	9,975	93	86,260	93	1,291,025	117	1,387,260	0
83.5 Hendley	25	22,110	29	35,330	29	396,195	54	453,635	14,585
83.6 Holbrook	27	12,105	136	103,525	136	3,230,730	163	3,346,360	0
83.7 Oxford	37	52,250	293	551,265	293	10,732,915	330	11,336,430	3,700
83.8 Rural Residential	23	18,290	185	2,492,850	192	15,320,120	215	17,831,260	250,155
83.9 Suburban	17	50,795	55	685,885	56	6,027,975	73	6,764,655	3,415
83.10 Wilsonville	49	31,115	97	90,490	97	1,470,870	146	1,592,475	1,200
84 Residential Total	417	1,080,035	2,155	8,763,220	2,164	104,993,605	2,581	114,836,860	824,965

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Arapahoe Commercial	25	74,405	85	340,960	88	5,664,460	113	6,079,825	56,360
85.2	Beaver City Commercial	11	11,055	41	59,975	45	1,483,355	56	1,554,385	0
85.3	Cambridge Commercial	12	482,920	52	196,445	52	4,106,280	64	4,785,645	0
85.4	Edison Commercial	3	9,235	15	34,560	16	6,271,370	19	6,315,165	0
85.5	Hendley Commercial	11	16,440	4	2,380	5	36,075	16	54,895	0
85.6	Holbrook Commercial	4	1,775	26	22,260	27	807,880	31	831,915	5,660
85.7	Oxford Commercial	8	16,845	55	123,610	57	2,355,465	65	2,495,920	12,295
85.8	Rural Commercial	12	651,815	11	965,650	17	2,164,495	29	3,781,960	171,100
85.9	Suburban Commercial	0	0	6	30,425	6	849,800	6	880,225	0
85.10	Wilsonville Commercial	12	16,865	16	25,100	17	1,506,410	29	1,548,375	0
86	Commercial Total	98	1,281,355	311	1,801,365	330	25,245,590	428	28,328,310	245,415

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	179.00	0.11%	234,490	0.14%	1,310.00
88. 1G	13,267.49	7.81%	17,380,420	10.36%	1,310.00
89. 2G1	2,963.54	1.74%	3,674,790	2.19%	1,240.00
90. 2G	1,571.97	0.92%	1,949,240	1.16%	1,240.00
91. 3G1	2,709.80	1.59%	2,763,995	1.65%	1,020.00
92. 3G	147.22	0.09%	150,165	0.09%	1,020.00
93. 4G1	32,848.35	19.33%	31,205,945	18.59%	950.00
94. 4G	116,290.52	68.42%	110,476,015	65.82%	950.00
95. Total	169,977.89	100.00%	167,835,060	100.00%	987.39
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	178.00	22.45%	356,000	31.07%	2,000.00
98. 2C1	17.00	2.14%	26,520	2.31%	1,560.00
99. 2C	11.00	1.39%	17,160	1.50%	1,560.00
100. 3C1	98.00	12.36%	134,750	11.76%	1,375.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	212.50	26.80%	265,625	23.18%	1,250.00
103. 4C	276.50	34.87%	345,625	30.17%	1,250.00
104. Total	793.00	100.00%	1,145,680	100.00%	1,444.74
Timber					
105. 1T1	558.72	9.22%	530,785	9.22%	950.00
106. 1T	84.96	1.40%	80,710	1.40%	949.98
107. 2T1	875.77	14.45%	831,980	14.45%	950.00
108. 2T	1,585.50	26.16%	1,506,230	26.16%	950.00
109. 3T1	0.00	0.00%	0	0.00%	0.00
110. 3T	1,914.22	31.58%	1,818,510	31.58%	950.00
111. 4T1	583.06	9.62%	553,905	9.62%	950.00
112. 4T	459.51	7.58%	436,535	7.58%	950.00
113. Total	6,061.74	100.00%	5,758,655	100.00%	950.00
<hr/>					
Grass Total	169,977.89	96.12%	167,835,060	96.05%	987.39
CRP Total	793.00	0.45%	1,145,680	0.66%	1,444.74
Timber Total	6,061.74	3.43%	5,758,655	3.30%	950.00
<hr/>					
114. Market Area Total	176,832.63	100.00%	174,739,395	100.00%	988.16

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

33 Furnas

	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	97,800,675	114,836,860	17,036,185	17.42%	824,965	16.58%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	21,424,205	25,866,725	4,442,520	20.74%	0	20.74%
04. Total Residential (sum lines 1-3)	119,224,880	140,703,585	21,478,705	18.02%	824,965	17.32%
05. Commercial	23,435,370	25,250,830	1,815,460	7.75%	245,415	6.70%
06. Industrial	2,881,770	3,077,480	195,710	6.79%	0	6.79%
07. Ag-Farmsite Land, Outbuildings	25,715,500	30,167,880	4,452,380	17.31%	686,275	14.65%
08. Minerals	830,640	491,070	-339,570	-40.88	0	-40.88
09. Total Commercial (sum lines 5-8)	52,863,280	58,987,260	6,123,980	11.58%	931,690	9.82%
10. Total Non-Agland Real Property	172,088,160	199,690,845	27,602,685	16.04%	1,756,655	15.02%
11. Irrigated	300,548,940	306,622,710	6,073,770	2.02%		
12. Dryland	335,424,800	331,992,330	-3,432,470	-1.02%		
13. Grassland	155,676,645	174,739,395	19,062,750	12.25%		
14. Wasteland	500,580	497,355	-3,225	-0.64%		
15. Other Agland	5,393,205	6,550	-5,386,655	-99.88%		
16. Total Agricultural Land	797,544,170	813,858,340	16,314,170	2.05%		
17. Total Value of all Real Property (Locally Assessed)	969,632,330	1,013,549,185	43,916,855	4.53%	1,756,655	4.35%

2016 Assessment Survey for Furnas County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	1
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$107,025
7.	Adopted budget, or granted budget if different from above:
	\$105,498
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$650 for the appraisal of oil and gas minerals and \$850 for mileage
9.	If appraisal/reappraisal budget is a separate levied fund, what is that amount:
	n/a
10.	Part of the assessor's budget that is dedicated to the computer system:
	\$2,400 for the rental of computers, the budget for the CAMA system is maintained in the county general fund.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$500.00
12.	Other miscellaneous funds:
	n/a
13.	Amount of last year's assessor's budget not used:
	0

B. Computer, Automation Information and GIS

1.	Administrative software:
	MIPS PC System V2
2.	CAMA software:
	MIPS PC System V2
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	the Assessor
5.	Does the county have GIS software?
	No
6.	Is GIS available to the public? If so, what is the web address?
	n/a
7.	Who maintains the GIS software and maps?
	n/a
8.	Personal Property software:
	MIPS PC System 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?
	Arapahoe, Beaver City, Cambridge, and Oxford
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott are contracted with annually for the appraisal of oil and gas mineral interests. The county also has a contract with the Department of Revenue for the valuation of two unique commercial properties within the county.
2.	GIS Services:
	None
3.	Other services:
	None

E. Appraisal /Listing Services

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

2016 Residential Assessment Survey for Furnas County

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

8.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2015	2015	2014	2012
	02	2013	2015	2015	2013-2015
	04	2016	2015	2015	2012-15
	05	2011	2015	2015	2010-2015
	AG	2011	2015	2015	2010-2015

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

2016 Commercial Assessment Survey for Furnas County

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

2016 Agricultural Assessment Survey for Furnas County

1.	Valuation data collection done by:							
	The assessor and staff							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.</td> <td style="text-align: center;">2011-2016</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	01	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2011-2016
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	There are no market areas within Furnas County as there is no discernible difference in the market throughout the county.	2011-2016						
	The county does not have GIS. The county assessor reviews the land use physically when they are reviewing the precincts that are schedule for that year.							
3.	Describe the process used to determine and monitor market areas.							
	n/a							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	The assessor physically inspects all agricultural parcels for use during the routine inspection cycle. The sales verification process also helps the assessor to identify agricultural land that has been purchased for non-agricultural uses.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes, farm home sites and rural residential home sites are valued the same.							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	N/A							
	<u>If your county has special value applications, please answer the following</u>							
7a.	How many special valuation applications are on file?							
	A Sales analysis and verification of sales are done annually to examine if non-agricultural influences exist within the county. Timber along the river are still classified separately. Currently, with the rise in the agricultural market, timber acres are selling similiarly to grass away from the river.							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<u>If your county recognizes a special value, please answer the following</u>							
7c.	Describe the non-agricultural influences recognized within the county.							
	0							
7d.	Where is the influenced area located within the county?							

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

2015 Plan of Assessment for Furnas County
Assessment Years 2016, 2017 and 2018
Date: June 15, 2015

Plan of Assessment Requirements:

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

Real Property Assessment Requirements:

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

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

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

General Description of Real Property in Furnas County:

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

	Parcels	% of Total Parcels	% of Taxable Value Base
Minerals	9	.15	.09
Residential	2585	42.27	10.22
Commercial	423	6.92	2.42
Industrial	11	.18	.30
Recreational	0	0	0
Agricultural	3087	50.48	86.57
Special Value	0	0	0

Agricultural land – 440,631.42 taxable acres. 15.23% irrigated, 43.24% dry, 38.64% grassland, 1.48% waste and 1.40% timber.

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

Current Resources

A. Assessor’s Office staff includes:

Melody Crawford, Assessor

Bobbi Noel, Deputy

Sherry Thooft, Office Clerk

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

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

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

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

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

D We are on the new MIPS PC based system for both the Administration usage and the CAMA pricing for the 2015 tax year. This system is more efficient with all information for each parcel in one place, on one computer system.

E Furnas County is on line with parcel and tax information with Nebraska Assessors Online. We feel this is very beneficial for taxpayers, realtors, appraisers, etc., to have 24 hour access to our information.

Current Assessment Procedures for Real Property

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

Level of value, Quality, and Uniformity of assessment year 2015:

Property Class	Median	Cod*	PRD*
Residential	93	23.84	112.70
Commercial	100	NA	NA
Agricultural Land	75	34.47	110.04

*COD means coefficient of dispersion and PRD means price related differential. For more information regarding statistical measures see 2015 Reports and Opinions.

Assessment actions Planned for Assessment year 2016

2016 Assessment year Assessor & Office Staff

Residential

1. Complete pickup work by March 1, 2016.
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct and verify sales.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Commercial

1. Complete pickup work by March 1, 2016
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Update files from review work such as date of inspection.
4. Get the review work ready for the next year.

Agricultural

1. Complete pickup work by March 1, 2016
2. Complete study of current sales ratio reports to determine if level of value and quality of assessment is correct.
3. Use Agri Data to update land use, as well as review of three rural precincts for land use.

Review By Assessor & Staff

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

Assessment actions Planned for Assessment year 2017

2017 Assessment year Assessor & Office Staff

Residential

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

Commercial

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

Agricultural

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

Review By Assessor & Staff

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

Assessment actions Planned for Assessment year 2018

2018 Assessment year Assessor & Office Staff

Residential

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

Commercial

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

Agricultural

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

Review By Assessor & Staff

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

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

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

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

Respectfully submitted:

Assessor: Melody L. Crawford Date: June 15, 2015

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2016 METHODOLOGY FOR FURNAS COUNTY SPECIAL VALUE

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