



2016 REPORTS & OPINIONS

RED WILLOW 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 Red Willow 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 Red Willow 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: Sandra Kotschwar, Red Willow 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.

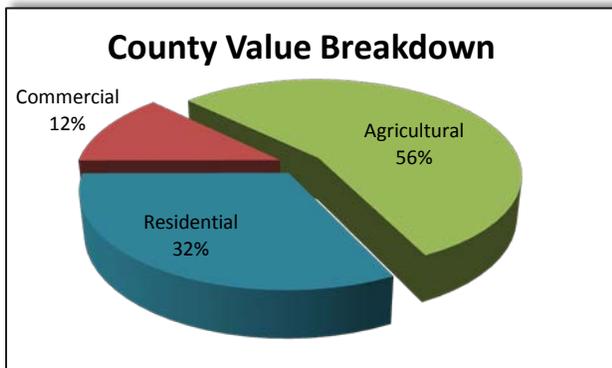
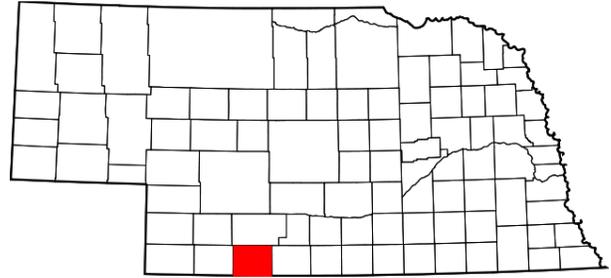
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on 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 717 square miles, Red Willow had 10,867 residents, per the Census Bureau Quick Facts for 2014, a 2% decline from the 2010 US Census. In a review of the past fifty years, Red Willow has seen a steady drop in population of 16% (Nebraska Department of Economic Development). Reports indicated that 72% of county residents were homeowners and 86% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Red Willow convene in and around McCook, the county seat. Per the latest information available from the U.S. Census Bureau, there were 420 employer establishments in Red Willow. County-wide employment was at 6,182 people, a 3% gain relative to the 2010 Census (Nebraska Department of Labor).

Simultaneously, the agricultural economy has remained another strong anchor for Red Willow that has fortified the local rural area economies. Red Willow is included in the Middle Republican Natural Resources District (NRD). A mix of grass and dry land makes up the majority of the land in the county. When compared against the top crops of the other counties in Nebraska, Red Willow ranks eighth for both winter wheat for grain and all wheat for grain (USDA AgCensus). Cattle and corn production are the primary agricultural activities in Red Willow County.

Red Willow County Quick Facts	
Founded	1873
Namesake	Red Willow Creek
Region	West Central
County Seat	McCook
Other Communities	Bartley Danbury Indianola Lebanon
Most Populated	McCook (7,697) Steady since 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Red Willow County

Assessment Actions

For the current assessment year, the County physically inspected the small villages and a portion of the rural precincts throughout the county. The villages of Bartley and Indianola were re-costed using 2015 costing tables and new depreciation tables were created. The villages of Danbury and Lebanon remained on the same costing but depreciation tables were revised. In addition, the county conducted a statistical analysis of the residential class of properties. The county implemented a 10% adjustment to the Neighborhood 1505 in McCook. Depreciation tables were revised, and excess acres were increased from \$500 to \$1,000, and a 12% adjustment was applied to valuation groupings 06 and 07, which represents the suburban and rural residential properties. Pick up work was completed in a timely manner as well.

Description of Analysis

For the residential property class, a review of Red Willow’s statistical analysis profiles 349 residential sales, representing all six valuation groupings. Grouping 01 (McCook) constitutes about 83% of the sales and is the major trade center of the county.

An analysis of the statistical sample reveals that two out of the three measures of central tendency are within the acceptable parameter. Additionally, all valuation groupings with a sufficient sample size have a median that falls within the range. The price related differential is slightly high. However, when low dollar sales are removed from the analysis both the PRD and COD improve. Overall the qualitative statistics support assessment uniformity.

SALE PRICE *							
RANGE		COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
<i>Low \$ Ranges</i>							
Less Than	5,000	4	139.32	146.72	149.75	15.49	97.98
Less Than	15,000	17	119.95	122.94	119.88	28.15	102.55
Less Than	30,000	46	118.75	125.06	121.95	27.33	102.55
<i>Ranges Excl. Low \$</i>							
Greater Than	4,999	345	92.97	96.37	90.98	16.28	105.92
Greater Than	14,999	332	92.72	95.61	90.90	15.44	105.18
Greater Than	29,999	303	91.97	92.68	90.30	12.97	102.64

When the Abstract of Assessment was compared to the Certificate of Taxes Levied (CTL) a 4% increase was observed for the county as whole. This increase follows the general residential market activity throughout the State. Changes to the abstract of assessment and sales file sample reflect the reported assessment actions.

2016 Residential Correlation for Red Willow County

Assessment Practice Review

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

One of the areas addressed included sales qualification and verification. Red Willow County utilizes a sales questionnaire to aid in the verification of all the residential sales and will follow up with the parties involved if any additional questions arise. The Division's review inspects the non-qualified sales to ensure that the grounds for disqualifying sales were supported and documented. After conversation with the county assessor as to the verification process; it is believed the county has a comprehensive sales verification and qualification process. The review of Red Willow County revealed that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for the measurement of real property.

The county's inspection and review cycle for all real property was discussed with the county assessor. Review work is completed in-house by the county assessor and her staff. The inspection includes an exterior inspection 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 is accurate as well.

Within the residential class, there are six distinct valuation groupings. Three groupings consist of residential parcels within specific towns or assessor locations with the one grouping combining the villages of Lebanon and Danbury. Of the remaining two groupings, Grouping 06 combines all suburban homes around McCook and Grouping 07 consists of all rural residential parcels in the county. Each of these valuation groupings has unique economic factors that would affect the market differently. The county assessor has adequately identified the differing market influences with these six valuation groupings.

2016 Residential Correlation for Red Willow County

Valuation Grouping	Assessor Location
01	McCook
02	Indianola
03	Bartley
04	Danbury and Lebanon
06	Suburban
07	Rural Residential

Equalization and Quality of Assessment

The valuation group substratum indicates that all groups fall within the acceptable range and have qualitative statistics that support that assessments are uniform and equitable. A review of the statistics indicates that the assessments within the county are consistently and equitably applied within the residential class. Based on the review of assessment practices, the quality of assessment in the residential class is determined to be in compliance with professionally accepted mass appraisal standards.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	289	92.97	96.63	90.74	17.17	106.49
02	15	98.20	98.10	96.51	11.29	101.65
03	5	96.90	95.93	95.67	02.71	100.27
04	10	92.62	105.27	89.66	21.58	117.41
06	20	93.90	100.20	92.92	18.18	107.83
07	10	92.21	89.89	86.32	08.39	104.14
----- ALL -----						
10/01/2013 To 09/30/2015	349	93.04	96.94	91.04	16.75	106.48

Level of Value

Based on the review of all available information, the level of value of residential property in Red Willow County is 93%.

2016 Commercial Correlation for Red Willow County

Assessment Actions

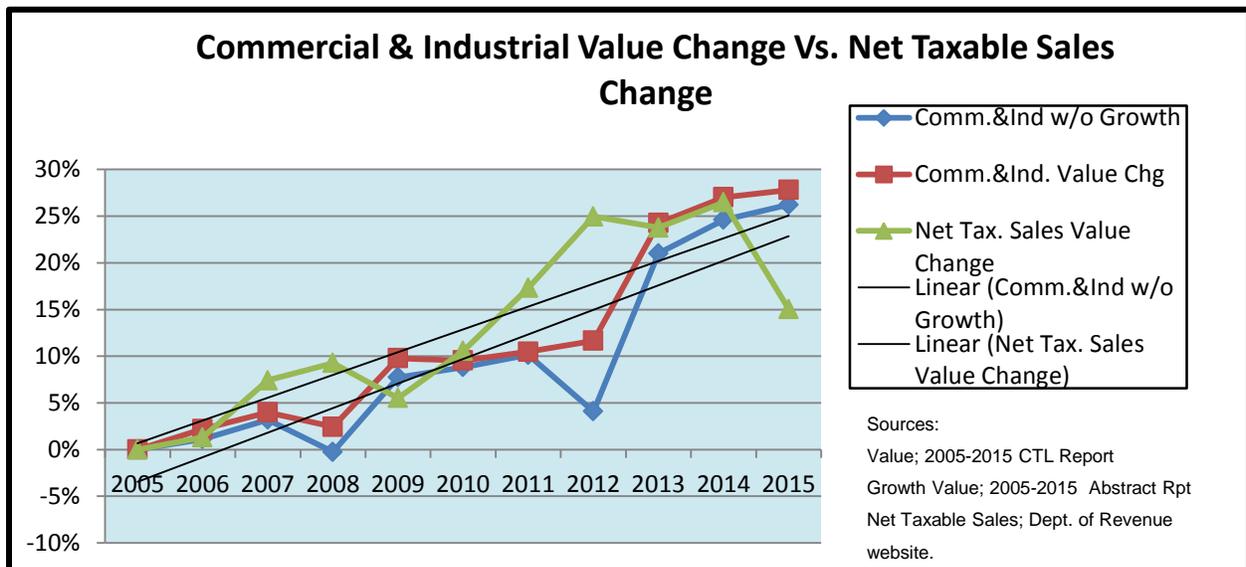
For the current assessment year, the Red Willow county assessor completed pick-up and permit work timely.

Description of Analysis

In the commercial class, a majority of the parcels are within the town of McCook. McCook is the largest town in Southwest Nebraska, providing goods, services and employment opportunities for the region. The county recognizes each community as a separate valuation grouping. Whereas the other communities are small with a sporadic market, McCook is organized and the only valuation grouping with a sufficient number of sales.

A review of the statistical profile show that 24 sales occurred in McCook for the current three-year study period. When the statistics for McCook are analyzed, all three measures of central tendency fall within the acceptable range. The price related differential is within the range with the coefficient of dispersion being slightly high; this is to be expected where the sales contain several different types of property that have varying market influences.

Analysis of the change in net taxable sales over time compared to the assessed value change is a way to gauge the commercial economic trends in Red Willow County. The county's commercial market is very reliant on the current agricultural market, with some of the largest employers in the community manufacturing agricultural products including Valmont Irrigation, Parker Industrial and Kugler Company. The large increase in assessed value from 2012-2013 is attributed to a Tax Increment Financing (TIF) project that came onto the tax rolls. The sharp decrease to the 2015 net taxable sales can be credited to legislative change that exempted agricultural repair parts.



2016 Commercial Correlation for Red Willow County

The overall trend for the net taxable sales is relatively flat with a 1.52% increase on average by year. Comparison to the assessed value change correlates closely to the net taxable sales trend with the assessed values changing .51% 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.

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 discrepancies are noted and discussed with the county assessor for further action.

One of the areas addressed included sales qualification and verification. The Red Willow County Assessor 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 county is verifying transactions through several acceptable means of discovery and qualifying the sales based on information that is received. The review of Red Willow County reveals that no apparent bias existed in the qualification determination and that all arm's-length sales were made available for measurement purposes.

The county's inspection and review cycle for all real property was discussed with the county assessor. The commercial class was last physically reviewed in 2012 but remained on the 2008 depreciation schedule. The county assessor has contracted with an appraisal firm and will start a commercial reappraisal for the 2017 assessment year. A review of property record cards at the office reveals that all properties viewed had been inspected within a six-year timeframe. The county is in compliance with the six-year inspection and review cycle requirements.

Within the commercial class, there are seven distinct valuation groupings. Five groupings consist of residential parcels within specific towns assessor locations. Of the remaining two groupings, Grouping 6 combines all suburban homes around McCook and Grouping 7 consists of all rural residential parcels in the county. Each of these valuation groupings has unique economic factors that would affect the market differently. The county assessor has adequately identified the differing market influences with these six valuation groupings.

2016 Commercial Correlation for Red Willow County

Valuation Grouping	Assessor Location
01	McCook
02	Indianola
03	Bartley
04	Lebanon
05	Danbury
06	Suburban
07	Rural Residential

Equalization and Quality of Assessment

The Valuation group substratum indicates that Grouping 1 falls within the acceptable range with the qualitative statistics supporting uniform and equitable assessments. Although the other valuation groups do not have a sufficient sample to measure, they are subject to the same appraisal techniques as Group 1 and are thought to be at an acceptable level of value.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD
01	24	92.06	94.75	96.11	24.84	98.58
03	5	162.30	146.42	106.90	25.36	136.97
04	1	143.54	143.54	143.54		100.00
05	3	96.88	135.41	154.67	39.77	87.55
06	2	90.79	90.79	90.52	08.71	100.30
07	1	149.28	149.28	149.28		100.00
<u>ALL</u>						
10/01/2012 To 09/30/2015	36	96.88	107.96	109.61	31.00	98.49

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.

2016 Commercial Correlation for Red Willow County

Level of Value

Based on analysis of all available information, the level of value of the commercial class in Red Willow County is determined to be at the statutory level of 92% of market value.

2016 Agricultural Correlation for Red Willow County

Assessment Actions

A sales analysis was completed, as a result irrigated land values increased 11% throughout the county, and dry and grass land values were unchanged for 2016.

A systematic land review was conducted using the updated aerial imagery. Letters requesting an updated Farm Services Agency (FSA) map was sent to all landowners in the county. These maps were used to help identify conservation programs.

Irrigated acres were monitored through the local Natural Resources District (NRD) and pick-up was completed timely.

Description of Analysis

Red Willow County is located in the southwestern portion of the state on the Kansas-Nebraska border. The majority of the county consists of dissected plains. These plains have broad to rolling ridgetops and hilly to steep valley sides. The county is comprised of primarily dry and grass lands, with little irrigation. The surrounding counties of Frontier, Furnas, Hitchcock, and Hayes are comparable. These counties are located in the Middle Republican NRD with the exception of Furnas County, who is in the Lower Republican NRD. Although there are slight variances, generally, the same water restrictions apply. Currently, there is only one market area in Red Willow 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 (MLU) samples. The majority of the county is comprised of mixed use parcels, therefore; the 80% MLU sample is the best indication of value.

The preliminary analysis indicated that the irrigation class was valued below the acceptable range while both the dry and grass classes were acceptable. The region as a whole saw an increase to the grass and irrigated markets. The county recognized the irrigated market with an 11% adjustment to the class. Red Willow County experienced the strong grass market prior to the overall region; hence, the county recognized the market increase prior to other counties in the region. The statistical analysis indicates that an acceptable level of market value of grass land had been achieved without further adjustment. The statistics fall within the acceptable range for the overall sample and both the 95% 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.

2016 Agricultural Correlation for Red Willow County

One area of the review included the examination of randomly selected Real Estate Transfer Statements filed by the county. The transfer 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.

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 documented. Discussion with the county assessor as to the county's process for verifying these sales substantiated 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 review in Red Willow County was determined to be systematic and comprehensive; land use is reviewed was completed this year using updated aerial imagery. Landowners were also contacted to update FSA and gather additional information to identify conservation easements within the county.

Equalization

The analysis supports that the county has achieved equalization; comparison of Red Willow 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.

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

2016 Agricultural Correlation for Red Willow County

<u>80%MLU By Market Area</u>				
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN
<u> Irrigated </u>				
County	9	69.21	67.72	65.15
1	9	69.21	67.72	65.15
<u> Dry </u>				
County	19	69.46	74.84	69.51
1	19	69.46	74.84	69.51
<u> Grass </u>				
County	20	73.11	71.08	72.55
1	20	73.11	71.08	72.55
<u> ALL </u>				
10/01/2012 To 09/30/2015	70	70.20	72.86	72.11

Level of Value

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

2016 Opinions of the Property Tax Administrator for Red Willow 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	93	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	92	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	70	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 Red Willow County

Residential Real Property - Current

Number of Sales	349	Median	93.04
Total Sales Price	\$32,988,600	Mean	96.94
Total Adj. Sales Price	\$32,986,963	Wgt. Mean	91.04
Total Assessed Value	\$30,030,967	Average Assessed Value of the Base	\$69,002
Avg. Adj. Sales Price	\$94,519	Avg. Assessed Value	\$86,049

Confidence Interval - Current

95% Median C.I	91.57 to 94.71
95% Wgt. Mean C.I	89.31 to 92.77
95% Mean C.I	94.26 to 99.62
% of Value of the Class of all Real Property Value in the	28.98
% of Records Sold in the Study Period	7.20
% of Value Sold in the Study Period	8.98

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	344	94	94.24
2014	299	94	93.58
2013	271	93	93.35
2012	267	95	94.72

2016 Commission Summary for Red Willow County

Commercial Real Property - Current

Number of Sales	36	Median	96.88
Total Sales Price	\$4,733,700	Mean	107.96
Total Adj. Sales Price	\$4,723,700	Wgt. Mean	109.61
Total Assessed Value	\$5,177,822	Average Assessed Value of the Base	\$161,032
Avg. Adj. Sales Price	\$131,214	Avg. Assessed Value	\$143,828

Confidence Interval - Current

95% Median C.I	88.00 to 106.91
95% Wgt. Mean C.I	86.19 to 133.04
95% Mean C.I	94.33 to 121.59
% of Value of the Class of all Real Property Value in the County	10.16
% of Records Sold in the Study Period	4.95
% of Value Sold in the Study Period	4.42

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	33	92	96.93
2014	23	95	96.93
2013	21		96.93
2012	28	98	98.08

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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 : 349
 Total Sales Price : 32,988,600
 Total Adj. Sales Price : 32,986,963
 Total Assessed Value : 30,030,967
 Avg. Adj. Sales Price : 94,519
 Avg. Assessed Value : 86,049

MEDIAN : 93
 WGT. MEAN : 91
 MEAN : 97
 COD : 16.75
 PRD : 106.48

COV : 26.30
 STD : 25.50
 Avg. Abs. Dev : 15.58
 MAX Sales Ratio : 304.38
 MIN Sales Ratio : 44.44

95% Median C.I. : 91.57 to 94.71
 95% Wgt. Mean C.I. : 89.31 to 92.77
 95% Mean C.I. : 94.26 to 99.62

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DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
<u>Qrtrs</u>												
01-OCT-13 To 31-DEC-13	52	97.65	102.46	97.44	13.68	105.15	57.11	160.50	95.22 to 103.13	77,658	75,673	
01-JAN-14 To 31-MAR-14	30	95.66	100.70	92.48	17.31	108.89	64.20	168.50	90.11 to 110.63	76,792	71,019	
01-APR-14 To 30-JUN-14	49	91.87	94.11	90.93	12.18	103.50	64.24	130.79	88.29 to 95.75	108,535	98,693	
01-JUL-14 To 30-SEP-14	42	93.91	103.66	96.90	19.03	106.98	71.51	222.14	89.50 to 102.99	100,105	96,999	
01-OCT-14 To 31-DEC-14	46	91.89	94.75	89.52	17.10	105.84	59.19	188.28	83.39 to 98.37	100,741	90,180	
01-JAN-15 To 31-MAR-15	38	87.98	91.46	87.98	16.80	103.96	44.44	169.48	83.65 to 98.20	90,380	79,520	
01-APR-15 To 30-JUN-15	39	86.90	92.88	87.10	19.59	106.64	49.05	234.23	81.24 to 96.62	101,324	88,257	
01-JUL-15 To 30-SEP-15	53	88.52	95.52	87.09	18.54	109.68	60.76	304.38	84.21 to 94.28	96,268	83,839	
<u>Study Yrs</u>												
01-OCT-13 To 30-SEP-14	173	95.60	100.08	94.40	15.25	106.02	57.11	222.14	93.10 to 98.25	91,703	86,563	
01-OCT-14 To 30-SEP-15	176	89.41	93.86	87.93	17.98	106.74	44.44	304.38	85.53 to 92.97	97,286	85,543	
<u>Calendar Yrs</u>												
01-JAN-14 To 31-DEC-14	167	93.39	97.88	92.27	16.19	106.08	59.19	222.14	91.38 to 95.60	98,566	90,951	
<u>ALL</u>	349	93.04	96.94	91.04	16.75	106.48	44.44	304.38	91.57 to 94.71	94,519	86,049	

VALUATION GROUPING											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
01	289	92.97	96.63	90.74	17.17	106.49	44.44	304.38	90.11 to 94.98	90,055	81,715	
02	15	98.20	98.10	96.51	11.29	101.65	64.06	120.64	90.91 to 110.63	78,500	75,763	
03	5	96.90	95.93	95.67	02.71	100.27	91.68	99.58	N/A	44,000	42,096	
04	10	92.62	105.27	89.66	21.58	117.41	68.58	188.28	84.70 to 130.33	27,694	24,830	
06	20	93.90	100.20	92.92	18.18	107.83	66.51	222.14	84.97 to 103.06	194,705	180,912	
07	10	92.21	89.89	86.32	08.39	104.14	74.73	108.45	75.89 to 102.57	139,250	120,199	
<u>ALL</u>	349	93.04	96.94	91.04	16.75	106.48	44.44	304.38	91.57 to 94.71	94,519	86,049	

PROPERTY TYPE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Asstd. Val	
01	335	93.04	96.93	91.06	16.34	106.45	44.44	304.38	91.68 to 94.62	97,061	88,387	
06												
07	14	93.22	97.33	89.33	26.36	108.96	57.11	160.50	68.58 to 120.27	33,674	30,083	
<u>ALL</u>	349	93.04	96.94	91.04	16.75	106.48	44.44	304.38	91.57 to 94.71	94,519	86,049	

73 Red Willow

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 : 349
 Total Sales Price : 32,988,600
 Total Adj. Sales Price : 32,986,963
 Total Assessed Value : 30,030,967
 Avg. Adj. Sales Price : 94,519
 Avg. Assessed Value : 86,049

MEDIAN : 93
 WGT. MEAN : 91
 MEAN : 97
 COD : 16.75
 PRD : 106.48

COV : 26.30
 STD : 25.50
 Avg. Abs. Dev : 15.58
 MAX Sales Ratio : 304.38
 MIN Sales Ratio : 44.44

95% Median C.I. : 91.57 to 94.71
 95% Wgt. Mean C.I. : 89.31 to 92.77
 95% Mean C.I. : 94.26 to 99.62

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
<u>Low \$ Ranges</u>												
Less Than 5,000	4	139.32	146.72	149.75	15.49	97.98	119.95	188.28	N/A	8,500	12,729	
Less Than 15,000	17	119.95	122.94	119.88	28.15	102.55	57.11	213.68	89.50 to 159.41	9,382	11,248	
Less Than 30,000	46	118.75	125.06	121.95	27.33	102.55	49.05	304.38	103.41 to 132.88	16,835	20,530	
<u>Ranges Excl. Low \$</u>												
Greater Than 4,999	345	92.97	96.37	90.98	16.28	105.92	44.44	304.38	91.53 to 94.44	95,516	86,899	
Greater Than 14,999	332	92.72	95.61	90.90	15.44	105.18	44.44	304.38	91.21 to 94.34	98,878	89,879	
Greater Than 29,999	303	91.97	92.68	90.30	12.97	102.64	44.44	222.14	89.55 to 93.60	106,312	95,995	
<u>Incremental Ranges</u>												
0 TO 4,999	4	139.32	146.72	149.75	15.49	97.98	119.95	188.28	N/A	8,500	12,729	
5,000 TO 14,999	13	108.46	115.63	111.79	30.93	103.44	57.11	213.68	74.82 to 159.41	9,654	10,792	
15,000 TO 29,999	29	117.55	126.30	122.49	26.88	103.11	49.05	304.38	99.58 to 134.06	21,203	25,972	
30,000 TO 59,999	66	97.71	96.51	95.89	14.52	100.65	44.44	142.75	92.97 to 103.19	42,984	41,217	
60,000 TO 99,999	99	95.29	97.28	96.91	13.99	100.38	60.76	222.14	88.94 to 98.50	78,631	76,199	
100,000 TO 149,999	74	87.29	86.77	86.34	09.78	100.50	59.60	109.54	84.37 to 91.38	121,805	105,168	
150,000 TO 249,999	55	88.83	89.46	89.32	09.97	100.16	64.20	133.97	84.97 to 92.97	180,228	160,985	
250,000 TO 499,999	9	84.21	82.15	82.02	07.23	100.16	66.51	94.44	75.73 to 90.11	296,111	242,882	
500,000 TO 999,999												
1,000,000 +												
<u>ALL</u>	349	93.04	96.94	91.04	16.75	106.48	44.44	304.38	91.57 to 94.71	94,519	86,049	

73 Red Willow

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 : 36
 Total Sales Price : 4,733,700
 Total Adj. Sales Price : 4,723,700
 Total Assessed Value : 5,177,822
 Avg. Adj. Sales Price : 131,214
 Avg. Assessed Value : 143,828

MEDIAN : 97
 WGT. MEAN : 110
 MEAN : 108
 COD : 31.00
 PRD : 98.49

COV : 38.63
 STD : 41.71
 Avg. Abs. Dev : 30.03
 MAX Sales Ratio : 212.46
 MIN Sales Ratio : 44.44

95% Median C.I. : 88.00 to 106.91
 95% Wgt. Mean C.I. : 86.19 to 133.04
 95% Mean C.I. : 94.33 to 121.59

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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	3	95.00	90.17	84.47	11.40	106.75	71.50	104.00	N/A	85,000	71,800
01-APR-13 To 30-JUN-13	3	77.73	86.51	73.64	22.39	117.48	64.79	117.00	N/A	85,667	63,082
01-JUL-13 To 30-SEP-13	2	103.28	103.28	104.35	03.51	98.97	99.65	106.91	N/A	127,500	133,041
01-OCT-13 To 31-DEC-13	5	98.70	120.10	93.36	41.17	128.64	69.78	212.46	N/A	127,000	118,561
01-JAN-14 To 31-MAR-14	3	101.29	110.99	101.10	17.88	109.78	88.67	143.00	N/A	95,833	96,886
01-APR-14 To 30-JUN-14	3	94.09	103.22	144.13	44.88	71.62	44.44	171.14	N/A	104,000	149,892
01-JUL-14 To 30-SEP-14	4	114.09	121.11	115.50	37.70	104.86	78.00	178.26	N/A	87,500	101,067
01-OCT-14 To 31-DEC-14	4	85.44	94.15	123.84	28.68	76.03	56.42	149.28	N/A	481,250	595,995
01-JAN-15 To 31-MAR-15	3	96.88	82.15	54.74	15.20	150.07	52.68	96.88	N/A	35,833	19,615
01-APR-15 To 30-JUN-15	3	93.38	94.70	94.34	03.31	100.38	90.73	100.00	N/A	109,833	103,620
01-JUL-15 To 30-SEP-15	3	162.30	171.79	156.92	13.56	109.48	143.54	209.53	N/A	3,400	5,335
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	8	97.33	92.07	87.45	15.23	105.28	64.79	117.00	64.79 to 117.00	95,875	83,841
01-OCT-13 To 30-SEP-14	15	98.70	115.17	109.65	38.05	105.03	44.44	212.46	78.20 to 149.97	105,633	115,827
01-OCT-14 To 30-SEP-15	13	96.88	109.42	116.76	31.55	93.71	52.68	209.53	82.88 to 149.28	182,477	213,053
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	13	98.70	102.85	90.12	25.07	114.13	64.79	212.46	71.50 to 117.00	107,846	97,195
01-JAN-14 To 31-DEC-14	14	91.38	107.40	122.75	36.77	87.49	44.44	178.26	78.00 to 149.97	205,321	252,041
<u>ALL</u>	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
01	24	92.06	94.75	96.11	24.84	98.58	44.44	171.14	77.73 to 101.29	112,021	107,665
03	5	162.30	146.42	106.90	25.36	136.97	78.00	209.53	N/A	8,700	9,300
04	1	143.54	143.54	143.54	00.00	100.00	143.54	143.54	N/A	6,700	9,617
05	3	96.88	135.41	154.67	39.77	87.55	96.88	212.46	N/A	3,333	5,156
06	2	90.79	90.79	90.52	08.71	100.30	82.88	98.70	N/A	362,500	328,120
07	1	149.28	149.28	149.28	00.00	100.00	149.28	149.28	N/A	1,250,000	1,866,029
<u>ALL</u>	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828

73 Red Willow

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 : 36
 Total Sales Price : 4,733,700
 Total Adj. Sales Price : 4,723,700
 Total Assessed Value : 5,177,822
 Avg. Adj. Sales Price : 131,214
 Avg. Assessed Value : 143,828

MEDIAN : 97
 WGT. MEAN : 110
 MEAN : 108
 COD : 31.00
 PRD : 98.49

COV : 38.63
 STD : 41.71
 Avg. Abs. Dev : 30.03
 MAX Sales Ratio : 212.46
 MIN Sales Ratio : 44.44

95% Median C.I. : 88.00 to 106.91
 95% Wgt. Mean C.I. : 86.19 to 133.04
 95% Mean C.I. : 94.33 to 121.59

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
02											
03	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828
04											
<u>ALL</u>	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Low \$ Ranges</u>											
Less Than 5,000	4	129.59	141.40	132.15	34.35	107.00	96.88	209.53	N/A	2,125	2,808
Less Than 15,000	7	162.30	157.12	160.26	23.14	98.04	96.88	212.46	96.88 to 212.46	3,600	5,769
Less Than 30,000	11	117.00	131.21	99.80	37.75	131.47	44.44	212.46	78.00 to 209.53	9,745	9,726
<u>Ranges Excl. Low \$</u>											
Greater Than 4,999	32	94.55	103.78	109.57	29.73	94.72	44.44	212.46	79.55 to 106.91	147,350	161,456
Greater Than 14,999	29	93.38	96.10	109.34	23.88	87.89	44.44	171.14	78.20 to 101.29	162,017	177,153
Greater Than 29,999	25	93.38	97.73	109.84	23.47	88.97	52.68	171.14	79.55 to 100.00	184,660	202,833
<u>Incremental Ranges</u>											
0 TO 4,999	4	129.59	141.40	132.15	34.35	107.00	96.88	209.53	N/A	2,125	2,808
5,000 TO 14,999	3	178.26	178.09	174.57	12.89	102.02	143.54	212.46	N/A	5,567	9,718
15,000 TO 29,999	4	91.00	85.86	81.22	27.08	105.71	44.44	117.00	N/A	20,500	16,650
30,000 TO 59,999	2	141.50	141.50	141.31	01.06	100.13	140.00	143.00	N/A	40,000	56,525
60,000 TO 99,999	4	93.74	91.21	90.87	06.04	100.37	77.73	99.65	N/A	87,375	79,399
100,000 TO 149,999	11	88.00	82.00	81.97	14.19	100.04	52.68	101.29	64.79 to 100.00	120,182	98,518
150,000 TO 249,999	5	106.91	112.53	116.20	34.89	96.84	56.42	171.14	N/A	178,000	206,844
250,000 TO 499,999	2	90.79	90.79	90.52	08.71	100.30	82.88	98.70	N/A	362,500	328,120
500,000 TO 999,999											
1,000,000 +	1	149.28	149.28	149.28	00.00	100.00	149.28	149.28	N/A	1,250,000	1,866,029
<u>ALL</u>	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828

73 Red Willow

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 : 36
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 Total Adj. Sales Price : 4,723,700
 Total Assessed Value : 5,177,822
 Avg. Adj. Sales Price : 131,214
 Avg. Assessed Value : 143,828

MEDIAN : 97
 WGT. MEAN : 110
 MEAN : 108
 COD : 31.00
 PRD : 98.49

COV : 38.63
 STD : 41.71
 Avg. Abs. Dev : 30.03
 MAX Sales Ratio : 212.46
 MIN Sales Ratio : 44.44

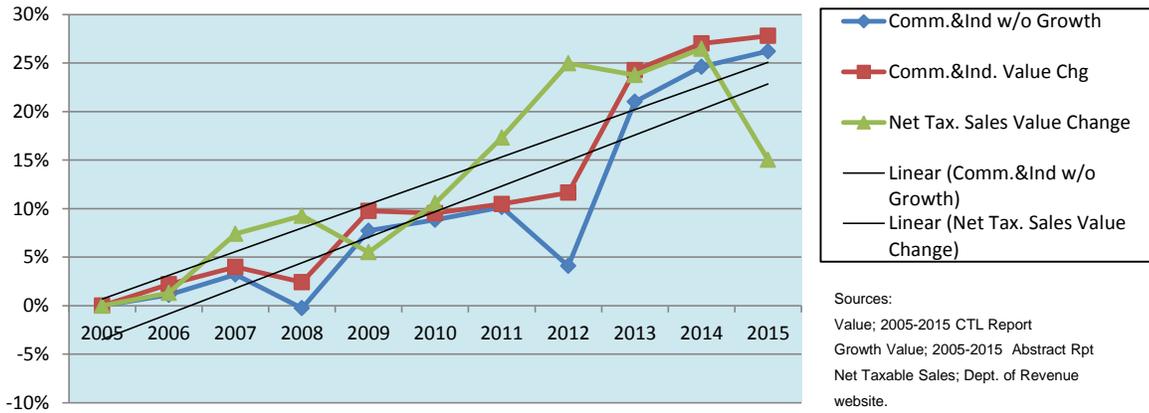
95% Median C.I. : 88.00 to 106.91
 95% Wgt. Mean C.I. : 86.19 to 133.04
 95% Mean C.I. : 94.33 to 121.59

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
Blank	1	149.28	149.28	149.28	00.00	100.00	149.28	149.28	N/A	1,250,000	1,866,029
301	1	171.14	171.14	171.14	00.00	100.00	171.14	171.14	N/A	220,000	376,515
303	1	95.00	95.00	95.00	00.00	100.00	95.00	95.00	N/A	120,000	114,000
344	5	98.70	102.05	97.71	14.39	104.44	79.55	140.00	N/A	151,500	148,029
350	2	91.00	91.00	89.14	14.29	102.09	78.00	104.00	N/A	17,500	15,600
352	3	106.91	109.46	114.06	24.47	95.97	71.50	149.97	N/A	153,333	174,884
353	5	93.38	96.80	87.17	20.27	111.05	69.78	143.00	N/A	101,900	88,828
384	1	117.00	117.00	117.00	00.00	100.00	117.00	117.00	N/A	20,000	23,400
386	2	69.65	69.65	74.30	18.99	93.74	56.42	82.88	N/A	277,500	206,175
387	1	94.09	94.09	94.09	00.00	100.00	94.09	94.09	N/A	65,000	61,160
406	9	100.00	121.85	80.83	43.40	150.75	44.44	209.53	64.79 to 178.26	32,133	25,974
426	1	77.73	77.73	77.73	00.00	100.00	77.73	77.73	N/A	95,000	73,845
442	1	212.46	212.46	212.46	00.00	100.00	212.46	212.46	N/A	5,000	10,623
528	3	88.00	76.45	77.66	13.64	98.44	52.68	88.67	N/A	114,167	88,667
<u>ALL</u>	36	96.88	107.96	109.61	31.00	98.49	44.44	212.46	88.00 to 106.91	131,214	143,828

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	\$ 89,703,530	\$ 1,008,150	1.12%	\$ 88,695,380	-	\$ 136,267,868	-
2006	\$ 91,675,560	\$ 968,297	1.06%	\$ 90,707,263	1.12%	\$ 138,045,218	1.30%
2007	\$ 93,274,882	\$ 702,330	0.75%	\$ 92,572,552	0.98%	\$ 146,370,673	6.03%
2008	\$ 91,883,605	\$ 2,406,791	2.62%	\$ 89,476,814	-4.07%	\$ 148,895,626	1.73%
2009	\$ 98,469,133	\$ 1,832,124	1.86%	\$ 96,637,009	5.17%	\$ 143,780,168	-3.44%
2010	\$ 98,259,459	\$ 633,368	0.64%	\$ 97,626,091	-0.86%	\$ 150,668,769	4.79%
2011	\$ 99,102,027	\$ 298,771	0.30%	\$ 98,803,256	0.55%	\$ 159,853,308	6.10%
2012	\$ 100,154,552	\$ 6,784,018	6.77%	\$ 93,370,534	-5.78%	\$ 170,283,813	6.53%
2013	\$ 111,470,754	\$ 2,918,361	2.62%	\$ 108,552,393	8.38%	\$ 168,662,334	-0.95%
2014	\$ 113,939,586	\$ 2,160,165	1.90%	\$ 111,779,421	0.28%	\$ 172,340,573	2.18%
2015	\$ 114,639,412	\$ 1,416,737	1.24%	\$ 113,222,675	-0.63%	\$ 156,764,965	-9.04%
Ann %chg	2.48%			Average	0.51%	2.64%	1.52%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	1.12%	2.20%	1.30%
2007	3.20%	3.98%	7.41%
2008	-0.25%	2.43%	9.27%
2009	7.73%	9.77%	5.51%
2010	8.83%	9.54%	10.57%
2011	10.14%	10.48%	17.31%
2012	4.09%	11.65%	24.96%
2013	21.01%	24.27%	23.77%
2014	24.61%	27.02%	26.47%
2015	26.22%	27.80%	15.04%

County Number: 73
 County Name: Red Willow

73 Red Willow
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 : 70
Total Sales Price : 34,552,282
Total Adj. Sales Price : 35,929,841
Total Assessed Value : 25,910,673
Avg. Adj. Sales Price : 513,283
Avg. Assessed Value : 370,152

MEDIAN : 70
WGT. MEAN : 72
MEAN : 73
COD : 21.48
PRD : 101.04

COV : 26.26
STD : 19.13
Avg. Abs. Dev : 15.08
MAX Sales Ratio : 145.21
MIN Sales Ratio : 41.76

95% Median C.I. : 64.23 to 78.89
95% Wgt. Mean C.I. : 67.02 to 77.21
95% Mean C.I. : 68.38 to 77.34

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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	15	75.52	76.75	81.05	15.03	94.69	48.21	99.48	68.07 to 90.32	542,962	440,092
01-JAN-13 To 31-MAR-13	3	86.57	77.82	80.08	13.25	97.18	56.25	90.65	N/A	324,500	259,845
01-APR-13 To 30-JUN-13	3	55.52	55.74	53.31	16.91	104.56	41.76	69.94	N/A	598,843	319,247
01-JUL-13 To 30-SEP-13	6	68.72	68.63	69.09	21.96	99.33	48.46	85.42	48.46 to 85.42	557,393	385,078
01-OCT-13 To 31-DEC-13	6	77.15	76.82	74.66	19.29	102.89	53.11	99.53	53.11 to 99.53	322,253	240,610
01-JAN-14 To 31-MAR-14	13	61.66	64.65	62.45	15.73	103.52	50.15	86.19	52.00 to 79.93	595,146	371,691
01-APR-14 To 30-JUN-14	2	109.35	109.35	107.83	05.43	101.41	103.41	115.29	N/A	331,249	357,177
01-JUL-14 To 30-SEP-14	1	62.59	62.59	62.59	00.00	100.00	62.59	62.59	N/A	208,000	130,181
01-OCT-14 To 31-DEC-14	4	68.36	70.58	74.89	31.51	94.24	45.33	100.28	N/A	519,702	389,205
01-JAN-15 To 31-MAR-15	10	68.96	66.81	71.46	22.94	93.49	43.41	86.87	49.62 to 86.87	644,980	460,886
01-APR-15 To 30-JUN-15	5	73.35	86.92	73.48	22.49	118.29	69.46	145.21	N/A	423,700	311,337
01-JUL-15 To 30-SEP-15	2	84.38	84.38	86.75	23.88	97.27	64.23	104.52	N/A	241,500	209,506
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	27	72.16	72.73	74.68	18.58	97.39	41.76	99.48	60.79 to 85.36	528,104	394,412
01-OCT-13 To 30-SEP-14	22	67.57	71.94	67.55	21.21	106.50	50.15	115.29	57.40 to 85.09	479,132	323,644
01-OCT-14 To 30-SEP-15	21	73.35	73.99	73.15	23.83	101.15	43.41	145.21	52.76 to 83.96	530,005	387,684
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	18	69.58	70.74	68.23	21.83	103.68	41.76	99.53	55.52 to 85.42	447,106	305,078
01-JAN-14 To 31-DEC-14	20	64.55	70.20	67.69	23.76	103.71	45.33	115.29	56.44 to 80.75	534,310	361,667
<u>ALL</u>	70	70.20	72.86	72.11	21.48	101.04	41.76	145.21	64.23 to 78.89	513,283	370,152

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	70	70.20	72.86	72.11	21.48	101.04	41.76	145.21	64.23 to 78.89	513,283	370,152
<u>ALL</u>	70	70.20	72.86	72.11	21.48	101.04	41.76	145.21	64.23 to 78.89	513,283	370,152

73 Red Willow
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 : 70
Total Sales Price : 34,552,282
Total Adj. Sales Price : 35,929,841
Total Assessed Value : 25,910,673
Avg. Adj. Sales Price : 513,283
Avg. Assessed Value : 370,152

MEDIAN : 70
WGT. MEAN : 72
MEAN : 73
COD : 21.48
PRD : 101.04

COV : 26.26
STD : 19.13
Avg. Abs. Dev : 15.08
MAX Sales Ratio : 145.21
MIN Sales Ratio : 41.76

95% Median C.I. : 64.23 to 78.89
95% Wgt. Mean C.I. : 67.02 to 77.21
95% Mean C.I. : 68.38 to 77.34

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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	5	69.21	67.14	68.17	15.26	98.49	43.41	80.75	N/A	582,700	397,215
1	5	69.21	67.14	68.17	15.26	98.49	43.41	80.75	N/A	582,700	397,215
_____Dry_____											
County	8	69.96	73.91	71.24	15.02	103.75	56.44	100.28	56.44 to 100.28	424,542	302,458
1	8	69.96	73.91	71.24	15.02	103.75	56.44	100.28	56.44 to 100.28	424,542	302,458
_____Grass_____											
County	16	73.11	71.84	73.22	24.39	98.12	41.76	115.29	48.46 to 86.87	431,914	316,245
1	16	73.11	71.84	73.22	24.39	98.12	41.76	115.29	48.46 to 86.87	431,914	316,245
_____ALL_____	70	70.20	72.86	72.11	21.48	101.04	41.76	145.21	64.23 to 78.89	513,283	370,152

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	9	69.21	67.72	65.15	20.40	103.94	43.41	90.79	49.62 to 83.23	612,056	398,733
1	9	69.21	67.72	65.15	20.40	103.94	43.41	90.79	49.62 to 83.23	612,056	398,733
_____Dry_____											
County	19	69.46	74.84	69.51	21.75	107.67	51.27	145.21	59.83 to 86.57	365,720	254,224
1	19	69.46	74.84	69.51	21.75	107.67	51.27	145.21	59.83 to 86.57	365,720	254,224
_____Grass_____											
County	20	73.11	71.08	72.55	23.32	97.97	41.76	115.29	56.25 to 83.96	481,255	349,141
1	20	73.11	71.08	72.55	23.32	97.97	41.76	115.29	56.25 to 83.96	481,255	349,141
_____ALL_____	70	70.20	72.86	72.11	21.48	101.04	41.76	145.21	64.23 to 78.89	513,283	370,152

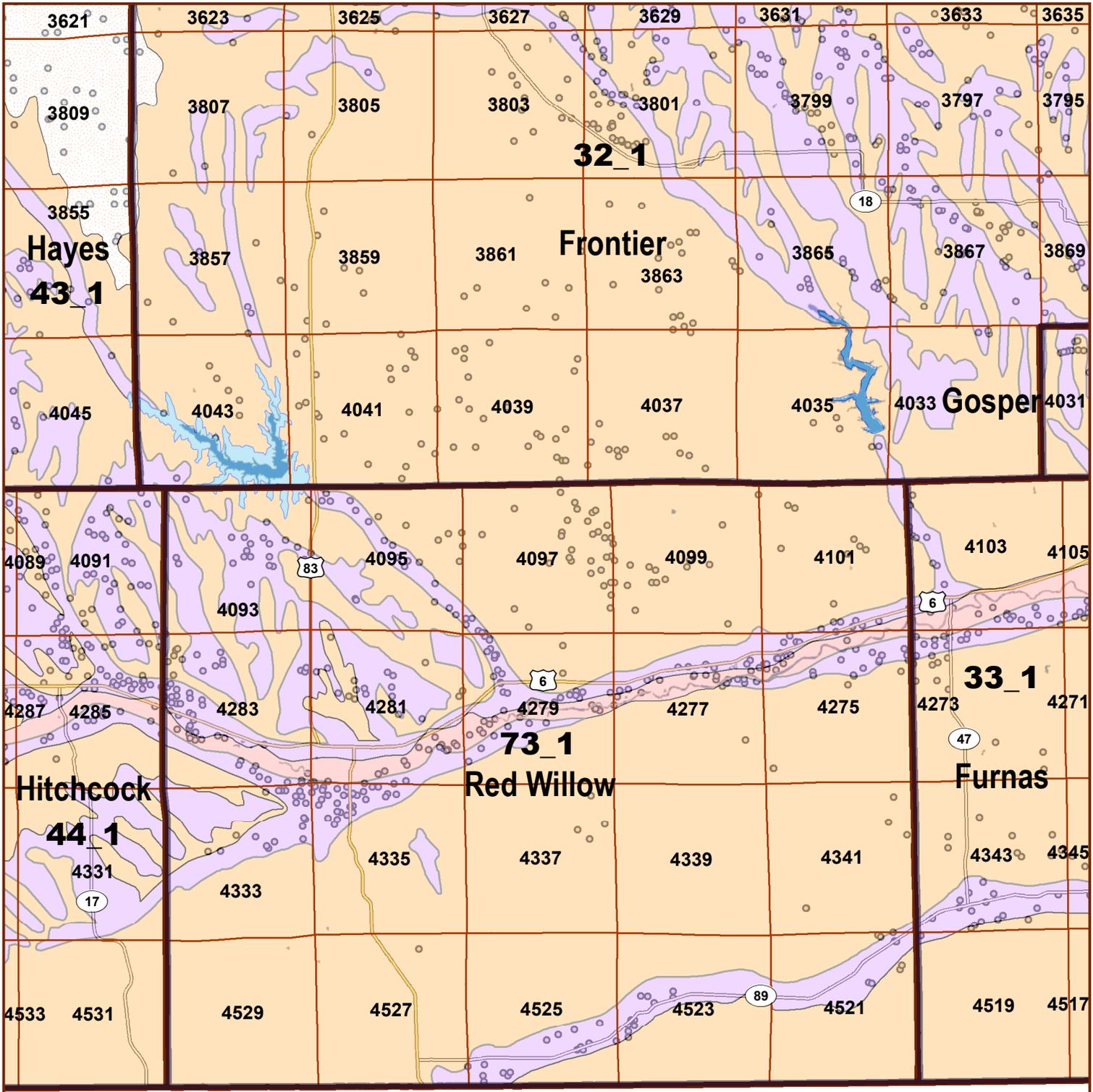
Red Willow County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
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
Furnas	1	5,040	5,040	4,080	3,840	3,000	2,820	2,700	2,700	4,456
Hitchcock	1	3,200	3,200	2,900	2,900	2,800	2,800	2,700	2,700	3,090
Hayes	1	3,310	3,310	2,975	2,975	2,805	2,805	2,615	2,615	3,028

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
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
Furnas	1	2,000	2,000	1,560	1,560	1,375	1,375	1,250	1,250	1,764
Hitchcock	1	1,500	1,501	1,401	1,400	1,300	1,300	1,168	1,160	1,452
Hayes	1	1,400	1,400	1,255	1,255	1,205	1,205	1,140	1,140	1,329

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Red Willow	1	675	675	675	675	675	675	675	675	675
Frontier	1	650	650	650	650	650	650	650	650	650
Furnas	1	1,310	1,310	1,240	1,240	1,020	1,020	950	950	987
Hitchcock	1	500	500	500	500	500	500	500	500	500
Hayes	1	490	490	490	490	490	490	490	490	490

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



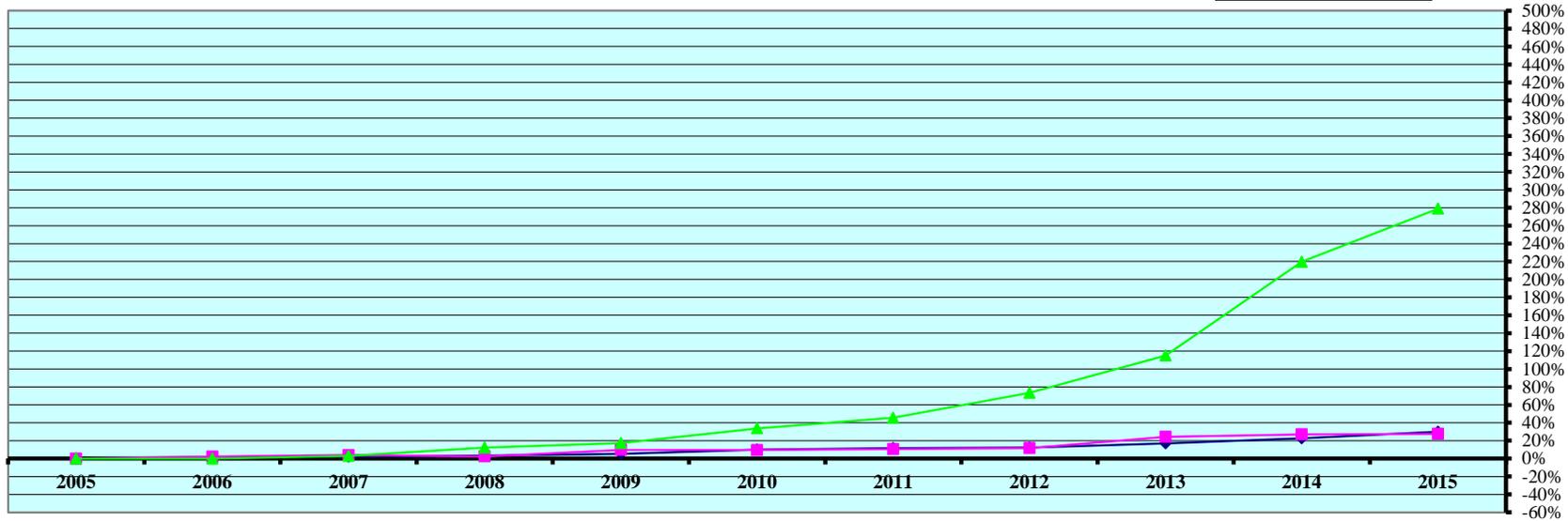
Legend

- 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

Red Willow 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	245,388,119	--	--	--	89,703,530	--	--	--	164,099,470	--	--	--
2006	249,392,879	4,004,760	1.63%	1.63%	91,675,560	1,972,030	2.20%	2.20%	163,904,551	-194,919	-0.12%	-0.12%
2007	250,840,770	1,447,891	0.58%	2.22%	93,274,882	1,599,322	1.74%	3.98%	168,844,509	4,939,958	3.01%	2.89%
2008	253,218,787	2,378,017	0.95%	3.19%	91,883,605	-1,391,277	-1.49%	2.43%	184,044,111	15,199,602	9.00%	12.15%
2009	258,640,954	5,422,167	2.14%	5.40%	98,469,133	6,585,528	7.17%	9.77%	192,271,817	8,227,706	4.47%	17.17%
2010	269,896,207	11,255,253	4.35%	9.99%	98,259,459	-209,674	-0.21%	9.54%	219,531,620	27,259,803	14.18%	33.78%
2011	273,841,393	3,945,186	1.46%	11.60%	99,102,027	842,568	0.86%	10.48%	238,865,796	19,334,176	8.81%	45.56%
2012	275,569,912	1,728,519	0.63%	12.30%	100,154,552	1,052,525	1.06%	11.65%	284,255,608	45,389,812	19.00%	73.22%
2013	287,235,047	11,665,135	4.23%	17.05%	111,470,754	11,316,202	11.30%	24.27%	352,982,469	68,726,861	24.18%	115.10%
2014	301,022,409	13,787,362	4.80%	22.67%	113,939,586	2,468,832	2.21%	27.02%	524,779,268	171,796,799	48.67%	219.79%
2015	319,107,327	18,084,918	6.01%	30.04%	114,639,412	699,826	0.61%	27.80%	622,011,497	97,232,229	18.53%	279.05%

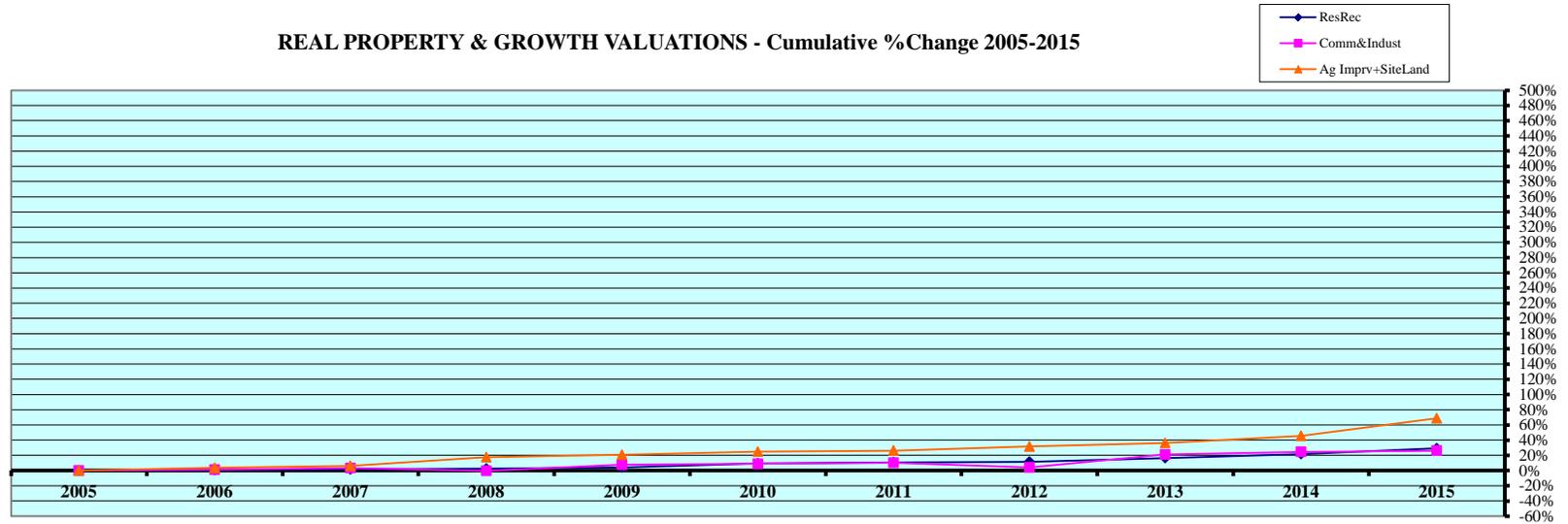
Rate Annual %chg: Residential & Recreational 2.66% Commercial & Industrial 2.48% Agricultural Land 14.25%

Cnty# 73
 County RED WILLOW

CHART 1 EXHIBIT 73B 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	245,388,119	3,153,552	1.29%	242,234,567	--	--	89,703,530	1,008,150	1.12%	88,695,380	--	--	
2006	249,392,879	2,505,104	1.00%	246,887,775	0.61%	0.61%	91,675,560	968,297	1.06%	90,707,263	1.12%	1.12%	
2007	250,840,770	1,537,446	0.61%	249,303,324	-0.04%	1.60%	93,274,882	702,330	0.75%	92,572,552	0.98%	3.20%	
2008	253,218,787	1,591,010	0.63%	251,627,777	0.31%	2.54%	91,883,605	2,406,791	2.62%	89,476,814	-4.07%	-0.25%	
2009	258,640,954	2,969,538	1.15%	255,671,416	0.97%	4.19%	98,469,133	1,832,124	1.86%	96,637,009	5.17%	7.73%	
2010	269,896,207	1,668,107	0.62%	268,228,100	3.71%	9.31%	98,259,459	633,368	0.64%	97,626,091	-0.86%	8.83%	
2011	273,841,393	1,972,622	0.72%	271,868,771	0.73%	10.79%	99,102,027	298,771	0.30%	98,803,256	0.55%	10.14%	
2012	275,569,912	1,740,159	0.63%	273,829,753	0.00%	11.59%	100,154,552	6,784,018	6.77%	93,370,534	-5.78%	4.09%	
2013	287,235,047	1,657,294	0.58%	285,577,753	3.63%	16.38%	111,470,754	2,918,361	2.62%	108,552,393	8.38%	21.01%	
2014	301,022,409	2,815,850	0.94%	298,206,559	3.82%	21.52%	113,939,586	2,160,165	1.90%	111,779,421	0.28%	24.61%	
2015	319,107,327	1,774,780	0.56%	317,332,547	5.42%	29.32%	114,639,412	1,416,737	1.24%	113,222,675	-0.63%	26.22%	
Rate Ann%chg	2.66%			Resid & Rec. w/o growth			2.48%			C & I w/o growth			0.51%

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	20,432,782	7,246,838	27,679,620	381,044	1.38%	27,298,576	--
2006	21,997,796	7,382,687	29,380,483	694,753	2.36%	28,685,730	3.63%
2007	22,263,626	7,570,243	29,833,869	488,728	1.64%	29,345,141	6.02%
2008	23,325,900	9,447,050	32,772,950	239,968	0.73%	32,532,982	17.53%
2009	24,500,763	10,175,695	34,676,458	1,232,983	3.56%	33,443,475	20.82%
2010	24,400,521	10,428,582	34,829,103	306,256	0.88%	34,522,847	24.72%
2011	24,787,485	11,921,443	36,708,928	1,771,621	4.83%	34,937,307	26.22%
2012	25,194,128	12,333,142	37,527,270	1,087,199	2.90%	36,440,071	31.65%
2013	25,815,671	13,144,474	38,960,145	1,252,852	3.22%	37,707,293	36.23%
2014	27,058,815	14,002,170	41,060,985	758,935	1.85%	40,302,050	45.60%
2015	32,870,611	15,908,306	48,778,917	2,058,742	4.22%	46,720,175	68.79%
Rate Ann%chg	4.87%	8.18%	5.83%	Ag Imprv+Site w/o growth		3.14%	

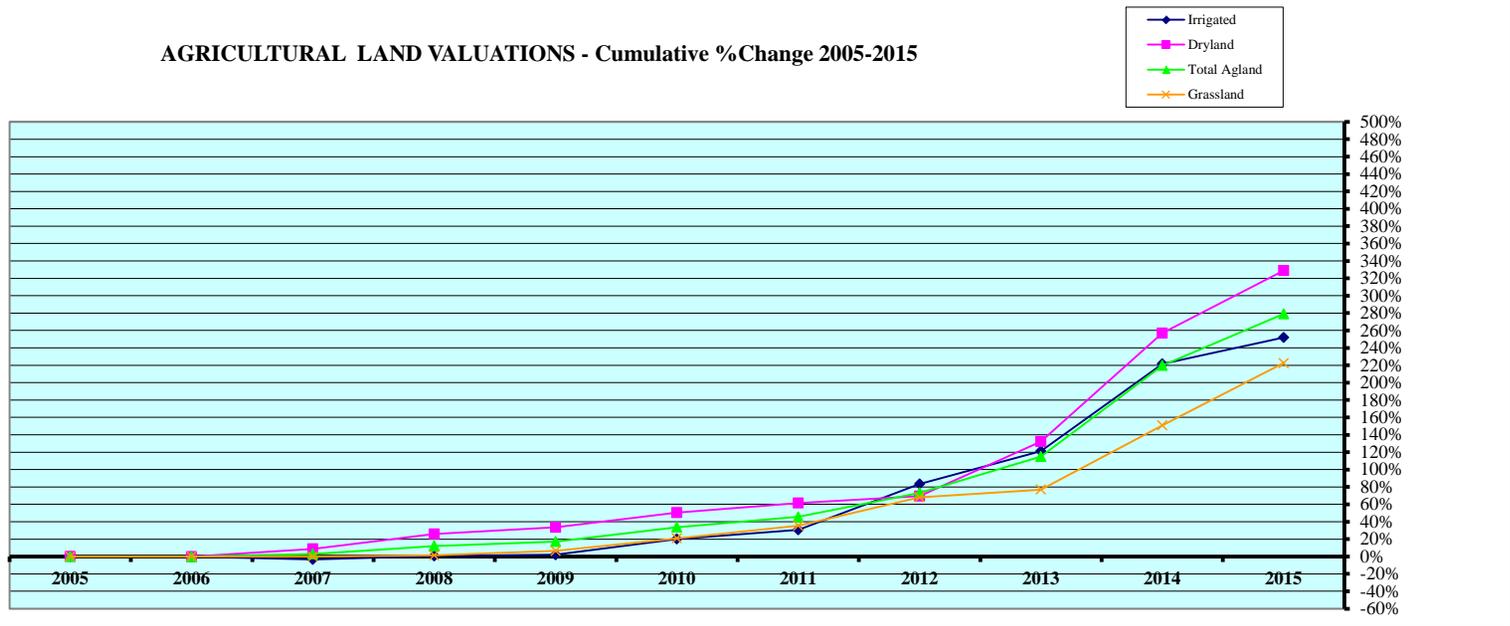
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any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

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

Cnty# 73
County RED WILLOW

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	49,928,847	--	--	--	73,637,300	--	--	--	40,401,732	--	--	--
2006	49,858,935	-69,912	-0.14%	-0.14%	73,510,778	-126,522	-0.17%	-0.17%	40,403,297	1,565	0.00%	0.00%
2007	48,249,475	-1,609,460	-3.23%	-3.36%	80,139,830	6,629,052	9.02%	8.83%	40,322,576	-80,721	-0.20%	-0.20%
2008	50,208,905	1,959,430	4.06%	0.56%	92,819,739	12,679,909	15.82%	26.05%	40,992,481	669,905	1.66%	1.46%
2009	50,934,720	725,815	1.45%	2.01%	98,349,206	5,529,467	5.96%	33.56%	42,965,763	1,973,282	4.81%	6.35%
2010	59,957,984	9,023,264	17.72%	20.09%	110,738,178	12,388,972	12.60%	50.38%	48,813,312	5,847,549	13.61%	20.82%
2011	65,280,925	5,322,941	8.88%	30.75%	118,898,284	8,160,106	7.37%	61.46%	54,664,579	5,851,267	11.99%	35.30%
2012	91,552,303	26,271,378	40.24%	83.37%	124,774,535	5,876,251	4.94%	69.44%	67,906,894	13,242,315	24.22%	68.08%
2013	110,394,588	18,842,285	20.58%	121.10%	171,061,809	46,287,274	37.10%	132.30%	71,504,469	3,597,575	5.30%	76.98%
2014	160,581,344	50,186,756	45.46%	221.62%	262,795,487	91,733,678	53.63%	256.88%	101,380,791	29,876,322	41.78%	150.93%
2015	175,779,317	15,197,973	9.46%	252.06%	315,916,260	53,120,773	20.21%	329.02%	130,294,445	28,913,654	28.52%	222.50%

Rate Ann.%chg: Irrigated **13.41%** Dryland **15.68%** Grassland **12.42%**

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	131,591	--	--	--	0	--	--	--	164,099,470	--	--	--
2006	131,541	-50	-0.04%	-0.04%	0	0			163,904,551	-194,919	-0.12%	-0.12%
2007	132,628	1,087	0.83%	0.79%	0	0			168,844,509	4,939,958	3.01%	2.89%
2008	22,986	-109,642	-82.67%	-82.53%	0	0			184,044,111	15,199,602	9.00%	12.15%
2009	22,128	-858	-3.73%	-83.18%	0	0			192,271,817	8,227,706	4.47%	17.17%
2010	22,146	18	0.08%	-83.17%	0	0			219,531,620	27,259,803	14.18%	33.78%
2011	22,008	-138	-0.62%	-83.28%	0	0			238,865,796	19,334,176	8.11%	45.56%
2012	21,876	-132	-0.60%	-83.38%	0	0			284,255,608	45,389,812	19.00%	73.22%
2013	21,603	-273	-1.25%	-83.58%	0	0			352,982,469	68,726,861	24.18%	115.10%
2014	21,646	43	0.20%	-83.55%	0	0			524,779,268	171,796,799	48.67%	219.79%
2015	21,475	-171	-0.79%	-83.68%	0	0			622,011,497	97,232,229	18.53%	279.05%

Cnty# **73**
County **RED WILLOW**

Rate Ann.%chg: Total Agric Land **14.25%**

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	49,879,522	61,824	807			73,796,281	176,306	419			40,373,498	192,255	210		
2006	49,900,480	61,882	806	-0.05%	-0.05%	73,599,404	175,778	419	0.03%	0.03%	40,435,136	192,548	210	0.00%	0.00%
2007	48,421,408	61,192	791	-1.87%	-1.92%	80,010,233	176,746	453	8.11%	8.15%	40,328,490	192,040	210	0.00%	0.00%
2008	50,188,860	63,206	794	0.35%	-1.58%	92,879,151	177,863	522	15.36%	24.76%	40,973,590	195,110	210	0.00%	0.00%
2009	50,938,020	63,164	806	1.56%	-0.04%	98,346,910	177,887	553	5.87%	32.08%	42,964,947	195,295	220	4.76%	4.76%
2010	60,472,923	63,128	958	18.79%	18.73%	110,386,533	178,004	620	12.17%	48.16%	48,807,898	195,220	250	13.64%	19.05%
2011	65,365,517	62,422	1,047	9.31%	29.79%	118,842,671	178,598	665	7.30%	58.98%	54,664,469	195,230	280	11.99%	33.33%
2012	92,373,180	62,036	1,489	42.20%	84.56%	124,383,738	180,114	691	3.78%	64.99%	67,906,364	194,010	350	25.01%	66.67%
2013	110,755,285	61,855	1,791	20.25%	121.93%	171,012,239	180,743	946	37.01%	126.05%	71,511,874	193,274	370	5.71%	76.19%
2014	161,078,114	61,793	2,607	45.58%	223.10%	262,447,381	181,014	1,450	53.24%	246.39%	101,411,193	193,162	525	41.89%	150.00%
2015	175,861,661	61,343	2,867	9.98%	255.33%	315,814,867	181,514	1,740	20.00%	315.68%	130,314,483	193,056	675	28.57%	221.43%

Rate Annual %chg Average Value/Acre: 13.52%

15.31%

12.39%

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	132,096	4,923	27			0	4	0			164,181,397	435,312	377		
2006	131,541	4,903	27	-0.01%	-0.01%	0	0				164,066,561	435,111	377	-0.02%	-0.02%
2007	132,617	4,934	27	0.18%	0.16%	0	0				168,892,748	434,913	388	2.99%	2.96%
2008	22,502	895	25	-6.44%	-6.29%	0	0				184,064,103	437,074	421	8.44%	11.66%
2009	22,186	886	25	-0.37%	-6.64%	0	0				192,272,063	437,231	440	4.42%	16.60%
2010	22,144	884	25	0.00%	-6.65%	0	0				219,689,498	437,236	502	14.26%	33.22%
2011	22,008	878	25	0.02%	-6.63%	0	0				238,894,665	437,129	547	8.77%	44.90%
2012	21,881	873	25	0.00%	-6.63%	0	0				284,685,163	437,034	651	19.19%	72.71%
2013	21,730	867	25	0.00%	-6.63%	12,170	12	1,000			353,313,298	436,752	809	24.19%	114.49%
2014	21,687	866	25	0.00%	-6.62%	0	0				524,958,375	436,834	1,202	48.55%	218.63%
2015	21,633	863	25	0.00%	-6.63%	0	0				622,012,644	436,777	1,424	18.50%	277.59%

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RED WILLOW

Rate Annual %chg Average Value/Acre: 14.21%

(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
11,055	RED WILLOW	76,573,530	14,270,976	21,725,972	319,107,327	114,639,412	0	0	622,011,497	32,870,611	15,908,306	24,678,870	1,241,786,501
cnty.sector.value % of total value:		6.17%	1.15%	1.75%	25.70%	9.23%			50.09%	2.65%	1.28%	1.99%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
283	BARTLEY	971,799	326,766	719,282	6,641,033	1,920,770	0	0	192,683	3,280	0	0	10,775,613
2.56%	%sector of county sector	1.27%	2.29%	3.31%	2.08%	1.68%			0.03%	0.01%			0.87%
	%sector of municipality	9.02%	3.03%	6.68%	61.63%	17.83%			1.79%	0.03%			100.00%
101	DANBURY	4,129	211,625	28,048	1,538,544	1,102,223	0	0	14,868	0	0	0	2,899,437
0.91%	%sector of county sector	0.01%	1.48%	0.13%	0.48%	0.96%			0.00%				0.23%
	%sector of municipality	0.14%	7.30%	0.97%	53.06%	38.02%			0.51%				100.00%
584	INDIANOLA	1,494,314	736,731	1,045,808	13,189,843	2,347,095	0	0	600,208	0	1,654	0	19,415,653
5.28%	%sector of county sector	1.95%	5.16%	4.81%	4.13%	2.05%			0.10%		0.01%		1.56%
	%sector of municipality	7.70%	3.79%	5.39%	67.93%	12.09%			3.09%		0.01%		100.00%
80	LEBANON	18,788	76,008	14,452	680,672	27,255	0	0	0	0	0	0	817,175
0.72%	%sector of county sector	0.02%	0.53%	0.07%	0.21%	0.02%							0.07%
	%sector of municipality	2.30%	9.30%	1.77%	83.30%	3.34%							100.00%
7,698	MCCOOK	21,870,916	4,947,179	5,462,502	225,441,333	97,110,966	0	0	4,178	0	0	0	354,837,074
69.63%	%sector of county sector	28.56%	34.67%	25.14%	70.65%	84.71%			0.00%				28.57%
	%sector of municipality	6.16%	1.39%	1.54%	63.53%	27.37%			0.00%				100.00%
8,746	Total Municipalities	24,359,946	6,298,309	7,270,092	247,491,425	102,508,309	0	0	811,937	3,280	1,654	0	388,744,952
79.11%	%all municip.sect of cnty	31.81%	44.13%	33.46%	77.56%	89.42%			0.13%	0.01%	0.01%		31.31%

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
73	RED WILLOW

CHART 5

EXHIBIT

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Total Real Property Sum Lines 17, 25, & 30	Records : 8,238	Value : 1,153,945,113	Growth 7,033,151	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	456	1,902,737	98	778,890	75	274,650	629	2,956,277	
02. Res Improve Land	3,488	19,775,570	286	5,752,573	302	5,105,573	4,076	30,633,716	
03. Res Improvements	3,593	232,089,174	302	38,801,773	323	29,972,905	4,218	300,863,852	
04. Res Total	4,049	253,767,481	400	45,333,236	398	35,353,128	4,847	334,453,845	2,792,331
% of Res Total	83.54	75.88	8.25	13.55	8.21	10.57	58.84	28.98	39.70
05. Com UnImp Land	127	1,801,151	9	87,663	0	0	136	1,888,814	
06. Com Improve Land	498	11,023,358	33	607,467	13	1,125,681	544	12,756,506	
07. Com Improvements	520	91,779,667	38	5,827,338	34	4,979,106	592	102,586,111	
08. Com Total	647	104,604,176	47	6,522,468	34	6,104,787	728	117,231,431	2,186,347
% of Com Total	88.87	89.23	6.46	5.56	4.67	5.21	8.84	10.16	31.09
09. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improve Land	0	0	0	0	0	0	0	0	
11. Ind Improvements	0	0	0	0	0	0	0	0	
12. Ind Total	0	0	0	0	0	0	0	0	0
% of Ind Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	4,049	253,767,481	400	45,333,236	398	35,353,128	4,847	334,453,845	2,792,331
% of Res & Rec Total	83.54	75.88	8.25	13.55	8.21	10.57	58.84	28.98	39.70
Com & Ind Total	647	104,604,176	47	6,522,468	34	6,104,787	728	117,231,431	2,186,347
% of Com & Ind Total	88.87	89.23	6.46	5.56	4.67	5.21	8.84	10.16	31.09
17. Taxable Total	4,696	358,371,657	447	51,855,704	432	41,457,915	5,575	451,685,276	4,978,678
% of Taxable Total	84.23	79.34	8.02	11.48	7.75	9.18	67.67	39.14	70.79

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	6	89,079	184,810	0	0	0
19. Commercial	6	612,148	8,961,617	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	6	89,079	184,810
19. Commercial	0	0	0	6	612,148	8,961,617
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				12	701,227	9,146,427

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	58	7,825,180	58	7,825,180	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	58	7,825,180	58	7,825,180	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	480	126	198	804

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	36	727,609	346	64,664,279	1,603	409,431,853	1,985	474,823,741
28. Ag-Improved Land	2	158,359	153	38,146,977	433	134,685,958	588	172,991,294
29. Ag Improvements	2	4,294	154	10,747,324	464	35,868,004	620	46,619,622
30. Ag Total							2,605	694,434,657

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	1	1.00	12,000	
32. HomeSite Improv Land	0	0.00	0	80	80.00	1,206,000	
33. HomeSite Improvements	1	0.00	3,640	84	79.00	7,783,179	
34. HomeSite Total							
35. FarmSite UnImp Land	1	4.11	4,110	12	101.05	73,070	
36. FarmSite Improv Land	1	1.00	1,000	132	639.46	801,882	
37. FarmSite Improvements	1	0.00	654	136	0.00	2,964,145	
38. FarmSite Total							
39. Road & Ditches	0	5.90	0	0	997.56	0	
40. Other- Non Ag Use	0	0.00	0	0	0.00	0	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	9	8.41	106,920	10	9.41	118,920	
32. HomeSite Improv Land	288	288.99	3,587,880	368	368.99	4,793,880	
33. HomeSite Improvements	292	281.99	24,078,790	377	360.99	31,865,609	2,054,473
34. HomeSite Total				387	378.40	36,778,409	
35. FarmSite UnImp Land	36	421.25	309,128	49	526.41	386,308	
36. FarmSite Improv Land	378	1,442.17	1,572,269	511	2,082.63	2,375,151	
37. FarmSite Improvements	431	0.00	11,789,214	568	0.00	14,754,013	0
38. FarmSite Total				617	2,609.04	17,515,472	
39. Road & Ditches	0	5,865.05	0	0	6,868.51	0	
40. Other- Non Ag Use	0	8.58	215	0	8.58	215	
41. Total Section VI				1,004	9,864.53	54,294,096	2,054,473

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	3,900.21	6.43%	12,850,385	6.67%	3,294.79
46. 1A	42,411.55	69.93%	139,743,403	72.49%	3,294.94
47. 2A1	5,224.89	8.61%	16,773,240	8.70%	3,210.26
48. 2A	2,375.56	3.92%	7,345,171	3.81%	3,091.97
49. 3A1	2,122.85	3.50%	5,961,424	3.09%	2,808.22
50. 3A	214.88	0.35%	503,997	0.26%	2,345.48
51. 4A1	2,205.56	3.64%	4,969,836	2.58%	2,253.32
52. 4A	2,194.57	3.62%	4,617,948	2.40%	2,104.26
53. Total	60,650.07	100.00%	192,765,404	100.00%	3,178.32
Dry					
54. 1D1	1,303.43	0.73%	2,346,174	0.75%	1,800.00
55. 1D	130,371.61	72.70%	234,668,898	75.14%	1,800.00
56. 2D1	4,607.13	2.57%	8,016,397	2.57%	1,740.00
57. 2D	1,211.12	0.68%	2,107,348	0.67%	1,740.00
58. 3D1	23,442.25	13.07%	37,976,448	12.16%	1,620.00
59. 3D	132.90	0.07%	207,323	0.07%	1,559.99
60. 4D1	11,300.88	6.30%	16,951,320	5.43%	1,500.00
61. 4D	6,957.89	3.88%	10,019,349	3.21%	1,440.00
62. Total	179,327.21	100.00%	312,293,257	100.00%	1,741.47
Grass					
63. 1G1	1,046.87	0.53%	777,463	0.58%	742.65
64. 1G	21,563.93	11.02%	15,866,285	11.75%	735.78
65. 2G1	6,113.85	3.12%	4,164,627	3.08%	681.18
66. 2G	3,787.53	1.94%	2,619,806	1.94%	691.69
67. 3G1	6,418.05	3.28%	4,817,596	3.57%	750.63
68. 3G	298.56	0.15%	201,534	0.15%	675.02
69. 4G1	30,579.73	15.63%	21,398,820	15.84%	699.77
70. 4G	125,898.26	64.33%	85,214,550	63.09%	676.85
71. Total	195,706.78	100.00%	135,060,681	100.00%	690.12
Irrigated Total					
	60,650.07	13.89%	192,765,404	30.11%	3,178.32
Dry Total					
	179,327.21	41.08%	312,293,257	48.79%	1,741.47
Grass Total					
	195,706.78	44.83%	135,060,681	21.10%	690.12
72. Waste	846.85	0.19%	21,219	0.00%	25.06
73. Other	0.00	0.00%	0	0.00%	0.00
74. Exempt	2.00	0.00%	0	0.00%	0.00
75. Market Area Total	436,530.91	100.00%	640,140,561	100.00%	1,466.43

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	158.87	520,566	17,894.43	56,844,731	42,596.77	135,400,107	60,650.07	192,765,404
77. Dry Land	154.23	270,742	17,117.43	29,746,263	162,055.55	282,276,252	179,327.21	312,293,257
78. Grass	120.80	89,550	20,640.27	14,122,953	174,945.71	120,848,178	195,706.78	135,060,681
79. Waste	0.00	0	173.77	4,357	673.08	16,862	846.85	21,219
80. Other	0.00	0	0.00	0	0.00	0	0.00	0
81. Exempt	0.00	0	0.00	0	2.00	0	2.00	0
82. Total	433.90	880,858	55,825.90	100,718,304	380,271.11	538,541,399	436,530.91	640,140,561

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	60,650.07	13.89%	192,765,404	30.11%	3,178.32
Dry Land	179,327.21	41.08%	312,293,257	48.79%	1,741.47
Grass	195,706.78	44.83%	135,060,681	21.10%	690.12
Waste	846.85	0.19%	21,219	0.00%	25.06
Other	0.00	0.00%	0	0.00%	0.00
Exempt	2.00	0.00%	0	0.00%	0.00
Total	436,530.91	100.00%	640,140,561	100.00%	1,466.43

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 Bartley	46	109,022	170	622,102	172	6,885,427	218	7,616,551	70,504
83.2 Danbury	33	26,694	66	116,217	67	1,543,029	100	1,685,940	4,389
83.3 Indianola	68	162,773	277	816,143	287	15,027,648	355	16,006,564	201,727
83.4 Lebanon	45	13,589	47	17,054	48	641,562	93	672,205	1,625
83.5 Mccook	264	1,590,659	2,928	18,204,054	3,019	207,991,508	3,283	227,786,221	427,140
83.6 Rural	60	171,675	255	3,866,519	275	23,018,822	335	27,057,016	750,587
83.7 Suburban	113	881,865	333	6,991,627	350	45,755,856	463	53,629,348	1,336,359
84 Residential Total	629	2,956,277	4,076	30,633,716	4,218	300,863,852	4,847	334,453,845	2,792,331

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line#</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Bartley	8	288,215	23	69,662	24	2,058,922	32	2,416,799	0
85.2	Danbury	8	6,914	11	11,061	12	1,085,663	20	1,103,638	0
85.3	Indianola	22	50,271	40	170,561	43	2,121,833	65	2,342,665	0
85.4	Lebanon	3	244	7	916	7	33,916	10	35,076	0
85.5	Mccook	86	1,455,507	416	10,768,980	433	86,475,391	519	98,699,878	1,308,675
85.6	Rural	1	150	12	1,079,679	34	4,034,697	35	5,114,526	339,007
85.7	Suburban	8	87,513	35	655,647	39	6,775,689	47	7,518,849	538,665
86	Commercial Total	136	1,888,814	544	12,756,506	592	102,586,111	728	117,231,431	2,186,347

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	545.66	0.30%	368,337	0.30%	675.03
88. 1G	19,914.83	10.86%	13,442,934	10.86%	675.02
89. 2G1	3,982.21	2.17%	2,688,037	2.17%	675.01
90. 2G	2,738.44	1.49%	1,848,492	1.49%	675.02
91. 3G1	5,884.76	3.21%	3,972,356	3.21%	675.02
92. 3G	92.79	0.05%	62,635	0.05%	675.02
93. 4G1	28,116.32	15.33%	18,978,793	15.33%	675.01
94. 4G	122,073.42	66.58%	82,399,888	66.58%	675.00
95. Total	183,348.43	100.00%	123,761,472	100.00%	675.01
CRP					
96. 1C1	62.93	2.06%	113,274	2.26%	1,800.00
97. 1C	1,164.60	38.08%	2,096,280	41.75%	1,800.00
98. 2C1	35.40	1.16%	61,596	1.23%	1,740.00
99. 2C	59.30	1.94%	103,180	2.05%	1,739.97
100. 3C1	513.51	16.79%	831,886	16.57%	1,620.00
101. 3C	0.00	0.00%	0	0.00%	0.00
102. 4C1	917.81	30.01%	1,376,715	27.42%	1,500.00
103. 4C	304.37	9.95%	438,293	8.73%	1,440.00
104. Total	3,057.92	100.00%	5,021,224	100.00%	1,642.04
Timber					
105. 1T1	438.28	4.71%	295,852	4.71%	675.03
106. 1T	484.50	5.21%	327,071	5.21%	675.07
107. 2T1	2,096.24	22.54%	1,414,994	22.54%	675.02
108. 2T	989.79	10.64%	668,134	10.64%	675.03
109. 3T1	19.78	0.21%	13,354	0.21%	675.13
110. 3T	205.77	2.21%	138,899	2.21%	675.02
111. 4T1	1,545.60	16.62%	1,043,312	16.62%	675.02
112. 4T	3,520.47	37.85%	2,376,369	37.85%	675.01
113. Total	9,300.43	100.00%	6,277,985	100.00%	675.02
<hr/>					
Grass Total	183,348.43	93.69%	123,761,472	91.63%	675.01
CRP Total	3,057.92	1.56%	5,021,224	3.72%	1,642.04
Timber Total	9,300.43	4.75%	6,277,985	4.65%	675.02
<hr/>					
114. Market Area Total	195,706.78	100.00%	135,060,681	100.00%	690.12

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

73 Red Willow

	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	319,107,327	334,453,845	15,346,518	4.81%	2,792,331	3.93%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	32,870,611	36,778,409	3,907,798	11.89%	2,054,473	5.64%
04. Total Residential (sum lines 1-3)	351,977,938	371,232,254	19,254,316	5.47%	4,846,804	4.09%
05. Commercial	114,639,412	117,231,431	2,592,019	2.26%	2,186,347	0.35%
06. Industrial	0	0	0		0	
07. Ag-Farmsite Land, Outbuildings	15,908,306	17,515,472	1,607,166	10.10%	0	10.10%
08. Minerals	24,678,870	7,825,180	-16,853,690	-68.29	0	-68.29
09. Total Commercial (sum lines 5-8)	155,226,588	142,572,083	-12,654,505	-8.15%	2,186,347	-9.56%
10. Total Non-Agland Real Property	507,204,526	513,804,552	6,600,026	1.30%	7,033,151	-0.09%
11. Irrigated	175,779,317	192,765,404	16,986,087	9.66%		
12. Dryland	315,916,260	312,293,257	-3,623,003	-1.15%		
13. Grassland	130,294,445	135,060,681	4,766,236	3.66%		
14. Wasteland	21,475	21,219	-256	-1.19%		
15. Other Agland	0	0	0			
16. Total Agricultural Land	622,011,497	640,140,561	18,129,064	2.91%		
17. Total Value of all Real Property (Locally Assessed)	1,129,216,023	1,153,945,113	24,729,090	2.19%	7,033,151	1.57%

2016 Assessment Survey for Red Willow County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	1
2.	Appraiser(s) on staff:
	0
3.	Other full-time employees:
	3
4.	Other part-time employees:
	0
5.	Number of shared employees:
	0
6.	Assessor's requested budget for current fiscal year:
	\$267,090.00
7.	Adopted budget, or granted budget if different from above:
	\$267,090.00
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$66,000.00
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:
	\$12,605 is dedicated to the GIS System. The County Treasurer and County Assessor share a computer budget out of the general fund for programs and equipment.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,800
12.	Other miscellaneous funds:
	0
13.	Amount of last year's assessor's budget not used:
	\$31,909.74

B. Computer, Automation Information and GIS

1.	Administrative software:
	TerraScan, owned by Thomson Reuters
2.	CAMA software:
	TerraScan with Marshall Swift pricing
3.	Are cadastral maps currently being used?
	Yes
4.	If so, who maintains the Cadastral Maps?
	Office Staff
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes, www.redwillow.gisworkshop.com
7.	Who maintains the GIS software and maps?
	Office staff
8.	Personal Property software:
	TerraScan

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?
	McCook
4.	When was zoning implemented?
	October 2001

D. Contracted Services

1.	Appraisal Services:
	Pritchard & Abbott and Stanard Appraisal
2.	GIS Services:
	GIS Workshop, Inc.
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Yes, for the commercial pickup work and for the appraisal of oil and gas minerals
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	The county requires that the commercial appraiser be licensed in Nebraska; Pritchard and Abbott are contracted with because they are experts in the field of oil and gas mineral appraisal.
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, for oil and gas mineral interests only

2016 Residential Assessment Survey for Red Willow 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:																
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3.	List and describe the approach(es) used to estimate the market value of residential properties.																
	The cost approach and the sales comparison approach are both 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 established using local market information.																
5.	Are individual depreciation tables developed for each valuation grouping?																
	Yes																
6.	Describe the methodology used to determine the residential lot values?																
	Sales studies of vacant lots are conducted and values are established by the square foot.																
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?																
	N/A, Currently there are no applications on file.																

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	2009	2008	2009	2013-2014
02	2015	2015	2013	2015
03	2015	2015	2010	2015
04	2015	2008	2010	2015
06	2015	2012	2015	2011-2012
07	2015	2012	2015	2011/2015
AG	2014	2012	2014	2011/2015

2016 Commercial Assessment Survey for Red Willow County

1.	Valuation data collection done by:																
	The county assessor and staff and by the contracted appraisal service																
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:																
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3.	List and describe the approach(es) used to estimate the market value of commercial properties.																
	All three approaches to value are used where applicable. Income data is not always available and the sales approach is limited by having few sales within similar occupancy codes.																
3a.	Describe the process used to determine the value of unique commercial properties.																
	Contract appraisers are relied upon to assist in valuing unique commercial properties when necessary.																
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, the depreciation tables are developed using local market information varying by occupancy codes.																
5.	Are individual depreciation tables developed for each valuation grouping?																
	Yes																
6.	Describe the methodology used to determine the commercial lot values.																
	Sales analysis is conducted and values are applied by the square foot, front foot or per acre value.																

7.	<u>Valuation Grouping</u>	<u>Date of Depreciation Tables</u>	<u>Date of Costing</u>	<u>Date of Lot Value Study</u>	<u>Date of Last Inspection</u>
	01	2008	2007	2008	2012
	02	2008	2007	2008	2012
	03	2008	2007	2008	2012
	04	2008	2007	2008	2012
	05	2008	2007	2008	2012
	06	2008	2007	2008	2012
	07	2008	2007	2008	2012

Commercial grain elevators were physically inspected throughout the county in 2011 and revalued using 2009 costing at that time. There are limited sales of commercial lots within Red Willow County; however, when sales exist they are examined to determine whether changes to the land tables are warranted.

2016 Agricultural Assessment Survey for Red Willow 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.							
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<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
01	There are no discernible differences throughout the county to warrant establishing market areas.	2015						
3.	Describe the process used to determine and monitor market areas.							
	Spreadsheets and maps are developed to monitor sales of each land class to determine if there is any evidence of a need for market areas.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Sales studies have been conducted to determine influences and characteristics typical for rural residential tracts. Based on the information from the study, tracts that are 20 acres or less are valued as a residential site unless other evidence is available to show that the land is actively being used for agricultural purposes. Sales are also monitored for any recreational use.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	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							

2015 AMENDED PLAN OF ASSESSMENT FOR RED WILLOW COUNTY
ASSESSMENT YEARS 2016, 2017 AND 2018
DATE: JUNE 11, 2015

Pursuant to Neb. Laws 2005, LB263, Section 9, on or before June 15 each year, the assessor shall prepare a plan of assessment which describes the assessment actions planned for the next assessment year and two years thereafter. On or before July 31 each year, the assessor shall present the plan to the county board of equalization and the assessor may amend the plan, if necessary, after the budget is approved by the county board. A copy of the plan and any amendments thereto shall be mailed to the Department of Property Assessment and Taxation on or before October 31 each year.

General Description of Real Property in Red Willow County:

	<u>Parcels</u>	<u>% of Total Parcels</u>	<u>% of Taxable Value Base</u>
Residential	4,838	58.82%	28.26%
Commercial	737	08.96%	10.18%
Agricultural	2,593	31.53%	59.37%
Mineral Interest	57	00.69%	02.19%

Agricultural Land – taxable acres:

Irrigated	61,343.32	14.04%
Dry	181,513.65	41.56%
Grass	193,056.32	44.20%
Waste	863.36	00.20%

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

Current Resources:

A. Staff/Budget/Training

The Red Willow County Assessor provides general supervision over the staff and directs the assessment of all property in Red Willow County. The assessor supervises all reappraisals in the county. Reviews of all properties that have sold are completed and a questionnaire is mailed to both buyer and seller. Other duties include managing the staff, preparing the budget, making decisions on the purchases and filing claims for payment of the expenses for the county assessor’s office. The assessor also meets with the liaison on surveys and reports and completes all reports as required by the statutes in a timely manner. When a protest is filed the assessor views each property with the county board. All Tax Equalization and Review Commission hearings are prepared for and attended by the assessor and county attorney. Hiring new employees is handled by the assessor including interviews, setting the salary and preparing the job description for that employee. The state assessed values are verified and certified to the entities by the assessor. The assessor oversees the filing of the personal property schedules. She works the schedules in the mail and corresponds with taxpayers requesting additional information.

The deputy assessor assists the assessor with personnel matters, including interviewing applicants for employment and helps with reviews for the sold properties. The deputy handles the valuation of all oil and gas properties in the county, processing the appraisals and preparing the personal property schedules for oil, and entering values in the computer. Spreadsheets are prepared in the computer for property sold listing all information about the sale for use in the sales studies. The homestead exemptions are prepared for mailing by the deputy, checking for sold property, deceased individuals and verifying that the information on the application is correct. The qualified sales roster is reviewed by the deputy checking all data entry and any changes in value because of appraisals or corrections. The deputy works with the assessor to prepare materials for TERC hearings and hearings are attended with the assessor. The deputy assists the assessor with all reports and assumes the duties in the absence of the assessor. Her job is to prepare spreadsheets for the agland properties and work with the county assessor on the ag what-if program in determining the agland values.

The assessor's clerk handles the real estate transfers including changing the record cards, computer records, and electronically files the sales information. Sales books are developed for assessor's office use and for the public's use which includes pictures, lot size, sales price and general data on the property. Split-outs are completed by the clerk which would include splitting the parcel on GIS and keeping all maps current. She is also responsible for mailing the questionnaires on the sold property. The clerk prepares leased land letters for the signatures of the land owner and improvement owner.

The data collector/clerk updates record cards and copies information to the current records. Her duties include updating the inventory report. The annual tax exempt applications are prepared by the clerk. The clerk assists the data collector with appraisal work.

The data collector/clerk collects data for the appraisal work, gets measurements of new construction, takes pictures and gathers information on new construction as well as for reappraisals. The photos in our record cards are updated as we physically inspect the property.

The entire staff is trained to handle personal property schedules including reviewing the taxpayer's depreciation worksheets. They assist real estate agents, appraisers and customers requesting information from our office. The staff helps the public with completing their homestead exemption applications and income forms. They also do data entry on the Marshall-Swift costing. We work together to print and mail notice of valuation changes. Various staff members serve on personnel and safety committees that were set up by the county board.

The county assessor and deputy assessor hold an assessor's certificate with the State of Nebraska. The assessor and deputy attend the Assessor's workshops, IAAO courses, as well as district meetings to keep informed about new legislation and the latest information. The required hours of education are completed in order to retain the assessor's certificate. Red Willow County has a procedure manual in place to guide the staff in the process of the pick-up work, reappraisals, real estate transfers, homestead exemptions and all major functions of the assessor's office. The manual describes and

explains these operations in detail.

The 2015 budget for the Red Willow County Assessor's office is \$267,090.00.

B. Cadastral Maps

The Red Willow County Assessor's office has identified all ag parcels and land classifications on GIS. The new soil conversion was completed for 2009. The staff maintains and keeps the data current by updating the information from current surveys and transfers. Our city and village maps were made in 1967. We had maps drawn of the new subdivisions. The county surveyor assists us with any questions concerning surveys.

C. Property Record Cards

Property record cards in the assessor's office include owner's name and mailing address, the address of the property, legal description, classification codes, tax district codes and lot size. Property information including square foot and all physical components of the improvements, quality, condition, sketches and photos are included in the record card. All record cards are updated from information recorded with the county clerk, clerk of the district court and county court. The record cards are kept current due to the number of requests for information by the public. We now have a guest computer that is used by the public to access all information.

D. Software for CAMA, Assessment Administration, GIS

We are currently using Manatron software for our CAMA as well as our administrative package. We have a contract with GIS Workshop Inc. for our GIS software & website.

Current Assessment Procedures for Real Property

Real property in Red Willow County is divided into three groups: residential, commercial and agricultural. In Red Willow County reappraisals are usually done annually on a rotating basis. We continually study our statistics so we can also focus on the areas that are falling below the required level of value.

All improved properties are inspected at the time of a reappraisal. Current data is checked for accuracy, notes are made as to the condition and a photograph is taken of each improvement. Interior updates are verified with the owner if possible. Otherwise we leave a door hanger at each property asking them to contact our office. If additional information is needed to complete the pricing we follow up with a phone call. The interior of our commercial property was inspected in 2012 by the data collector.

On new construction we make an inspection of the improvement, we measure and determine the quality of the improvement and collect all the data at the site. If the property is not entirely done upon inspection, a follow-up review takes place at the end of the year. The owner is then contacted by phone or letter to confirm the percent of completion. The Marshall-Swift table of completion is used to determine the percent finished.

The pickup work in Red Willow County is continuous. Building permits are provided by the McCook city office as well as the village of Indianola. The other villages have no offices so permits are not available. Information about new improvements is seldom reported. We complete the pickup work as time permits throughout the year and follow-up with a check of the partially completed improvements right before the end of the year.

Depreciation tables are developed by analyzing the sales in a neighborhood. We gather facts and create a spreadsheet with all the sales information. We have built the sales information in our Manatron system so we can study the statistics annually.

We plan to contact outside appraisal if available to assist us with commercial on a per hour basis using the 3 approaches to value. A market analysis is completed on a yearly basis.

Level of Value for assessment year 2015

<u>Property Class</u>	<u>Median</u>
Residential	94.00
Commercial	92.00
Agricultural	71.00

For more information regarding statistical measures see 2015 Reports & Opinions.

All reports are completed and filed in a timely manner usually being completed by the assessor with the assistance of the deputy assessor. These reports include the abstract, the certification of values, the school district taxable value report, the tax roll and the certificate of taxes levied. There are also tax list corrections filed throughout the year. The Red Willow County Assessor's office prepares the real estate and personal property tax statements for the county treasurer.

The Red Willow County Assessor's office accepts homestead exemption applications from February 1st thru June 30th of each year. We refer to statute 77-3510 thru 77-3528 as a guideline when questions arise. We prepare the applications prior to mailing them out in February, checking for sold property, deceased individuals and making sure information on the application is complete and correct. We assist the applicants with the homestead application and income forms that are provided by the department. We file the applications with the Nebraska Department of Revenue by August 1st of each year.

Personal property schedules are to be filed with our office between January 1st and May 1st of each year. Personal property regulation 20 is used for assistance when questions

arise. Schedules are mailed to each individual or company that filed the previous year. If they have not filed two weeks before the May 1st deadline we send a second reminder notice. We also notify all new business and property owners. Penalties on personal property are applied to late filings as the law permits.

Our real estate transfers are completed and sent to the Property Assessment Division. The assessor's clerk works the 521's, changes all the necessary records, electronically files the sales information and develops the sales books. A questionnaire is sent to both the buyer and seller for all classes of property. The sales are reviewed with a drive by inspection. At that time we are checking the quality, condition, neighborhood and other factors that may have affected the sale.

Assessment Actions Planned for Assessment Year 2016

Residential (and/or subclasses):

Our office plans to complete the physical inspections of all the remaining rural dwellings and outbuildings in neighborhood 8000. We will finish the physical inspections in the villages and continue to update our records from the information that was gathered. This includes Indianola, Danbury, Lebanon and Bartley. We will begin the physical inspections of a portion of neighborhood 8500 in order to meet the 6 year requirement. All pickup work will be completed in-house based on the information gathered from building permits, realtor sites, and inspections. The statistics will be reviewed in all neighborhoods to identify problem areas in the county.

Commercial (and/or subclasses):

We continue to study the current sales of each occupancy code as well as the current vacant lot sales. The physical inspection of all the commercial property was completed in 2012 by my staff to meet the 6 year required inspection. All pickup work was previously completed by Stanard Appraisal. I am currently in the process of contacting various appraisal companies for a possible future reappraisal. Due to the limited funding I estimate that it may take 2 years to complete.

Agricultural Land (and/or subclasses):

GIS will be updated using recorded surveys to assure the accuracy of our mapping system. We are currently in the process of reviewing the 2014 GIS Imagery. I will also plan on contacting all taxpayers to aid us in identifying all land that is certified in the current government programs such as CREP, EQIP, CRP, etc. We will be requesting FSA maps to verify the total acres that are certified as irrigated, dry or grass. Our office will continue to study all land sales to help us determine the value. All sales are reviewed on GIS and questionnaires are mailed to both the buyer and seller to determine if it is an arms length transaction.

Assessment Actions Planned for Assessment Year 2017

Residential (and/or subclasses):

I plan to complete the physical inspections of neighborhood 8500 in order to meet the required 6 year review. All statistics will be reviewed for all neighborhoods to determine if we are equalized with similar neighborhoods.

Commercial (and/or subclasses):

Based on the approval of the County Board of an increase in my appraisal budget I hope to complete the commercial reappraisal with an outside appraiser.

Agricultural Land (and/or subclasses):

Values will be determined based on current sales. We will continue to update GIS as current surveys are filed. I plan to continue to verify the land classification of sales by contacting the buyer and the seller.

Assessment Actions planned for Assessment Year 2018

Residential (and/or subclasses):

Statistics for all residential neighborhoods will be generated and sales information will be studied. All residential appraisal work is completed in-house.

Commercial (and/or subclasses):

An outside appraisal company will assist us with pickup work. The statistics will be reviewed and spreadsheets will be developed to support any changes required.

Agricultural (and/or subclasses):

A study of all land sales will be completed and values will be determined annually.

Detailed Breakdown of functions performed by the assessor's office, but not limited to:

1. Record maintenance, mapping updates and ownership changes
2. Annually prepare and file Assessor Administrative reports required by law/regulation:
 - a. Real abstract
 - b. Assessor survey
 - c. Sales information to PA&T rosters and 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 928 schedules, prepare subsequent notices for incomplete filings or failure to file and penalties applied, as required.

4. Permissive Exemptions: 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 436 annual filings of applications, approval/denial process, taxpayer notifications, and taxpayer assistance.
7. Centrally Assessed-review of valuations as certified by PA&T for railroads and public service entities, establish assessment records and tax billing for tax list.
8. Tax Increment Financing-management of record/valuation information for properties in community redevelopment projects for proper reporting on administrative reports and allocation of ad valorem tax.
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. Prepare tax statements for the county treasurer.
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 and 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 and Deputy Assessor attend meetings, workshops and educational classes to obtain required hours of continuing education to maintain assessor certification.

Conclusion:

Our current budget includes a line item for reappraisals. This covers expenses for the oil and gas appraisal. This line item also includes expenses for fuel costs for sales reviews and on-site inspections for in house appraisals and commercial pickup work. I am in the process of searching for an outside appraisal company to assist with the commercial and unique residential properties.

Our budget also contains a line item for the geographical information system. This would include the annual costs for maintenance of GIS.

Respectfully submitted,

Sandra K. Kotschwar
Red Willow County Assessor

Date

PRIOR YEAR'S STATISTICAL CORRELATION

ASSESSMENT YEAR	R & O MEDIAN	WGT. MEAN	COD	PRD
RESIDENTIAL				
2005	97.42	95.18	15.14	106.19
2006	95.98	93.17	17.25	106.94
2007	93.71	91.46	16.86	105.81
2008	95.37	92.36	18.21	107.54
2009	98.00	95.00	20.07	107.23
2010	97.00	95.00	12.44	103.79
2011	96.00	96.00	11.73	104.05
2012	95.00	92.00	15.96	107.01
2013	93.00	90.56	17.12	105.51
2014	94.00	89.00	16.57	108.48
COMMERCIAL				
2005	96.09	97.01	25.75	99.38
2006	96.09	95.96	20.11	95.57
2007	97.38	92.13	20.97	106.64
2008	96.00	91.76	23.41	103.07
2009	99.00	97.00	7.84	101.32
2010	98.00	83.00	13.77	109.01
2011	99.00	94.00	13.47	98.44
2012	98.00	95.00	23.99	103.74
2013	NA	NA	NA	NA
2014	95.00	95.04	29.15	106.92
AG-LAND				
2005	76.33	76.38	15.56	102.21
2006	75.82	73.70	18.79	103.26
2007	71.69	66.35	26.81	108.15
2008	71.59	68.25	24.70	109.43
2009	71.00	66.00	24.12	108.27
2010	72.00	65.00	19.56	110.79
2011	69.00	70.00	18.22	108.11
2012	70.00	68.00	19.85	104.82
2013	71.00	64.00	25.90	108.64
2014	70.00	70.00	28.92	106.51