



2016 REPORTS & OPINIONS

VALLEY 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 Valley 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 Valley 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: Pamella Arnold, Valley 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.

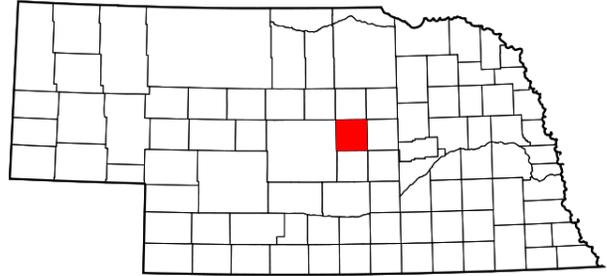
Valuation methodologies developed by the county assessor are reviewed for both appraisal logic and to ensure compliance with professionally accepted mass appraisal methods. Methods and sales used to develop lot values are also reviewed to ensure the land component of the valuation process is based on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

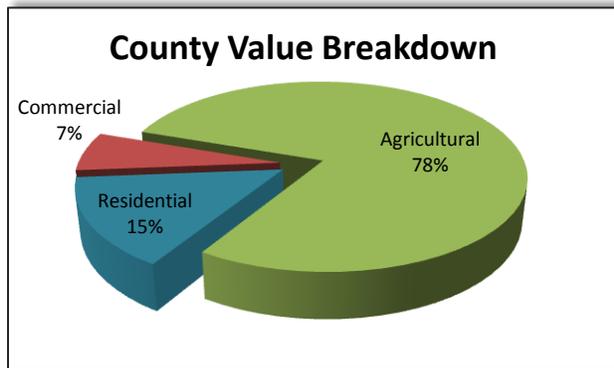
**Further information may be found in Exhibit 94 at <http://www.terc.ne.gov/2016/2016-exhibit-list.shtml>*

County Overview

With a total area of 568 square miles, Valley had 4,204 residents, per the Census Bureau Quick Facts for 2014, a slight population decline from the 2010 US Census. In a review of the past fifty years, Valley has seen a steady drop in population of 36% (Nebraska Department of Economic Development). Reports indicated that 73% of county residents were homeowners and 88% of residents occupied the same residence as in the prior year (Census Quick Facts).



The majority of the commercial properties in Valley convene in and around Ord, the county seat. Per the latest information available from the U.S. Census Bureau, there were 182 employer establishments in Valley. County-wide employment was at 2,070 people, a 1% gain relative to the 2010 Census (Nebraska Department of Labor).



Simultaneously, the agricultural economy has remained another strong anchor for Valley that has fortified the local rural area economies. Valley is included in the Lower Loup Natural Resources District (NRD). Grass land makes up the majority of the land in the county.

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Valley County Quick Facts	
Founded	1873
Namesake	Valleys located in the county
Region	Central
County Seat	Ord
Other Communities	Arcadia Elyria North Loup
Most Populated	Ord (2,078) -2% from 2010 US Census

Census Bureau Quick Facts 2014/Nebraska Dept of Economic Development

2016 Residential Correlation for Valley County

Assessment Actions

For the 2016 assessment year the county assessor performed a lot value study, updated the costing and added a new depreciation schedule for all valuation groupings. All pick up work was completed and placed on the assessment roll.

Description of Analysis

Residential sales are stratified into five valuation groupings. The majority of sales occur within valuation grouping 04.

Valuation Grouping	Assessor Location
01	Arcadia
02	Elyria
03	North Loup
04	Ord
05	Rural

The residential profile for Valley County is made up of 107 qualified sales representing all five of the valuation groupings. All three measures of central tendency for the residential class of properties are within the acceptable range and supportive of one another. Both the coefficient of dispersion and the price related differential are also within the prescribed parameters.

Assessment Practice Review

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

One area of review is the county's sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. If a sale has consideration it is verified. It's estimated that approximately 75% of verifications are returned. When sales questionnaires are incomplete the county does make phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction. Private sales are most generally considered to be qualified sales unless the verification process indicates that they are not arm's length. Review of the non-qualified sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

2016 Residential Correlation for Valley County

The review also looked at the filing of Real Estate Transfer Statements as well as a check of the values reported on the Assessed Value Update (AVU). The transfer statements most recently are being filed monthly, which is an improvement. The AVU was also accurate when compared with the property record cards.

The county's inspection and review cycle for all real property was discussed with the county assessor. The residential review consists of the deputy county assessor and another hired lister who walks door to door with property record card in hand. The property record card is compared to the property and any changes are noted or re-measured, and a new photo is taken. A door hanger is hung on the door letting the owner know the county assessor's office reviewed the house and if they have any questions to call the office.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the county has adequately identified economic areas for the residential property class.

Equalization and Quality of Assessment

The valuation group substratum indicates that all groups with sufficient sales are statistically within the acceptable range.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
01	7	91.46	87.90	91.79	09.14	95.76
02	1	131.76	131.76	131.76	00.00	100.00
03	6	90.98	88.88	88.49	14.67	100.44
04	85	98.28	101.03	97.51	12.76	103.61
05	8	98.37	100.70	98.46	05.34	102.28
____ALL____	107	97.86	99.75	97.18	12.57	102.64

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

Level of Value

Based on analysis of all available information, the level of value of the residential class of real property in Valley County is 98%.

2016 Commercial Correlation for Valley County

Assessment Actions

For assessment year 2016 only routine maintenance and pick work was completed in Valley County. The last reappraisal was in 2012. The county assessor is currently talking with a contract appraiser to have another reappraisal performed in the near future.

Description of Analysis

Currently there are three valuation groupings within the commercial class, each having its own economic characteristics.

Valuation Grouping	Assessor Location
03	North Loup
04	Ord
05	Rural

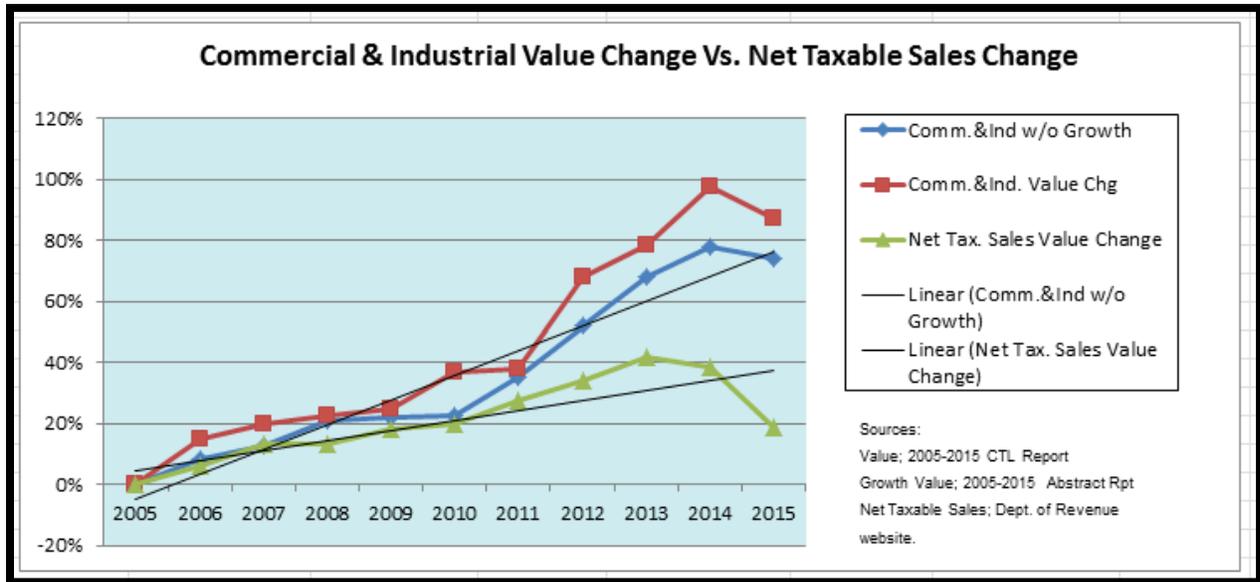
The statistical analysis for the commercial class of real property was based on nineteen sales. Valuation Grouping 04 (Ord) represents approximately 89% of these sales; there is only one sale in each of the other two groupings. For this reason Valuation Grouping 04 (Ord) will be given the most consideration in developing a reliable sample that would be considered statistically sufficient in the analysis of the commercial class of real property.

Of the three measures of central tendency the median is within the range, while the weighted mean and mean are slightly below. These measures can be attributed to a high dollar sale. With the hypothetical removal of this one sale the weighted mean falls into range and the mean improves to 91. Both the coefficient of dispersion and the price related differential are within the prescribed parameters.

The commercial class was last revalued for assessment year 2012. An analysis of the last four statistical profiles since the reappraisal was put on show that medians have remained stable at 96-97% without valuation changes, other than pickup work.

Determination of overall commercial activity within the county included the Analysis of Net Taxable Sales—non-Motor Vehicle (http://revenue.nebraska.gov/research/salestax_data.html) as noted on the website it is just a modest indicator of commercial market activity.

2016 Commercial Correlation for Valley County



The Net Taxable Sales point toward an Average Annual Rate of 1.91% net increase over the last eleven years. The Annual Percent Change in assessed value illustrates an average annual percent change excluding growth for the same time period of 0.16%, a 1.75% point difference. The decline in value from 2014 to 2015 was the result of the Cargill plant being reviewed by the county assessor and contract appraiser with several items being removed from real property and placed on the personal property roll.

Taxable sales in Valley County have been increasing since 2006, but have declined from 2014 to 2015. A review of the Net Taxable Sales from 2014 to 2015 reveals that overall there was a decrease in collections of 14.47%. Since Valley County relies on the agricultural economy another factor having impact was a legislative change in the collection of sales tax for the repair and parts of agricultural equipment and machinery which is now exempt from collection as of October 1, 2014. Assessed value changes were also gradually increasing since 2006, and then spiked in 2012 due to the reappraisal put on.

Assessment Practice Review

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

One area of review is the county’s sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer

2016 Commercial Correlation for Valley County

and seller. If a sale has consideration, it is verified. It's estimated that approximately 75% of verifications are returned. When sales questionnaires are incomplete the county does make phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction. Private sales are most generally considered to be qualified sales unless the verification process indicates that they are not arm's length. Review of the non-qualified sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

The review also looked at the filing of Real Estate Transfer Statements, as well as a check of the values reported on the Assessed Value Update. In the past, transfer statements were not being sent on a consistent basis; however in the past year, the transfer statements have been received by the Division on a monthly basis. The AVU was also accurate when compared with the property record cards.

The county's inspection and review cycle for all real property was discussed with the county assessor. The commercial class was last inspected in 2011 and was put on the assessment roll for the 2012 year. The commercial properties are physically reviewed by a contract appraiser with income data asked for. All information from the inspection is noted in the property record card.

Valuation groups were examined to ensure that the groupings defined are equally subject to a set of economic forces that impact the value of properties within that geographic area. The review and analysis indicates that the County has adequately identified economic areas for the commercial property class.

Equalization and Quality of Assessment

Valuation grouping 04 (Ord) will be considered as the best indicator of the level of value for the commercial class of property in Valley County.

VALUATION GROUPING						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
03	1	47.10	47.10	47.10	00.00	100.00
04	17	93.75	88.60	88.77	16.94	99.81
05	1	121.09	121.09	121.09	00.00	100.00
<u> ALL </u>	19	93.75	88.13	89.42	19.31	98.56

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

2016 Commercial Correlation for Valley County

Level of Value

Based on analysis of all available information, the level of value of the commercial class of real property in Valley County is determined to be 94% of market value.

2016 Agricultural Correlation for Valley County

Assessment Actions

For assessment year 2016 the only assessment actions completed was an analysis of agricultural land sales. As a result, grassland increased approximately 21% and cropland values were not changed.

Description of Analysis

The agricultural land in Valley County is divided between grassland at 60%, irrigated at 30% and the remaining 10% is dryland. One valuation model is applied to the entire county. All counties adjoining Valley County are generally comparable where they adjoin, although comparability is defined using soil maps and not by an absolute extension of the county line as differences immerge at varying distances.

Analysis of the sales within the county showed that irrigated had a disproportionate number of sales in the newer years. Grassland was disproportionate in the older years. Comparable sales from outside Valley County were supplemented in both land uses to maximize the majority land use (MLU) samples sizes and achieve a proportionate and representative mix of sales.

The statistics calculated for the County supports that values are within the acceptable range overall and for both the irrigated and grass land subclasses. There are not a sufficient number of dry land sales; however, the past few years the county assessor has increased dry land values proportionately with the value of irrigated land; for that reason dry land values are also believed to be acceptable.

Assessment Practice Review

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

One area of review is the county's sales qualification and verification processes. The sales verification process in the county includes sending a verification questionnaire to both the buyer and seller. If a sale has consideration it is verified. It's estimated that approximately 75% of verifications are returned. When sales questionnaires are incomplete the county does make phone calls to follow up for additional information to help with the verification of the transaction. Onsite reviews are done if there are still questions regarding the transaction. Private sales are most generally considered to be qualified sales unless the verification process indicates that they are not arm's-length. Pivot adjustments are made when the personal property is reported on the real restate transfer statements or the returned sales questionnaire. Review of the non-qualified

2016 Agricultural Correlation for Valley County

sales roster indicates that sales are generally coded properly and include a reasonable explanation for non-qualification.

The review also looked at the filing of real estate transfer statements as well as a check of the values reported on the Assessed Value Update (AVU). The transfer statements are being filed monthly and the AVU was also accurate when compared with the property record cards.

The county's inspection and review cycle for the agricultural class was discussed with the Assessor. Inspection of the agricultural records confirms the parcels with improvements have been physically reviewed as they're noted in the property record card. The land use is currently being reviewed with aerial imagery. The staff person conducting this review is keeping a color coded map of the township/ranges she has gone through.

A sales analysis is studied each year to determine if one market area or additional areas are needed for the agricultural class. The analysis supports the one market area.

The final portion of the review that related to agricultural land included an analysis of how agricultural and horticultural land is identified, including a discussion of the primary use of the parcel. The land use of a parcel is reviewed through aerial imagery and physical inspection of the parcel. Conversations with the county assessor indicate that if agricultural activity is observed on the majority of the parcel, then the parcel is considered agricultural regardless of size. The farm home site value is the same as the rural residential first acre home site. Although the county does not have a written policy in place to define agricultural or non-agricultural land, there is no reason to believe that the county is not considering the primary use of the parcel to identify and value agricultural land.

Equalization

The analysis supports that the county has achieved equalization; comparison of Valley County values compared to 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 market adjustments made for 2016 parallel the movement of the agricultural market across the region.

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

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

2016 Agricultural Correlation for Valley County

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	20	70.26	75.50	69.50	21.62	108.63
1	20	70.26	75.50	69.50	21.62	108.63
<u>Dry</u>						
County	2	70.34	70.34	79.24	21.85	88.77
1	2	70.34	70.34	79.24	21.85	88.77
<u>Grass</u>						
County	28	68.99	73.46	68.88	23.28	106.65
1	28	68.99	73.46	68.88	23.28	106.65
<u>ALL</u>	66	71.81	77.42	73.79	23.10	104.92

Level of Value

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

2016 Opinions of the Property Tax Administrator for Valley County

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

Class	Level of Value	Quality of Assessment	Non-binding recommendation
Residential Real Property	98	Meets generally accepted mass appraisal practices.	No recommendation.
Commercial Real Property	94	Meets generally accepted mass appraisal practices.	No recommendation.
Agricultural Land	72	Meets generally accepted mass appraisal practices.	No recommendation.

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

Dated this 8th day of April, 2016.



Ruth A. Sorensen
Property Tax Administrator

APPENDICES

2016 Commission Summary for Valley County

Residential Real Property - Current

Number of Sales	107	Median	97.86
Total Sales Price	\$8,723,232	Mean	99.75
Total Adj. Sales Price	\$8,635,632	Wgt. Mean	97.18
Total Assessed Value	\$8,392,430	Average Assessed Value of the Base	\$59,421
Avg. Adj. Sales Price	\$80,707	Avg. Assessed Value	\$78,434

Confidence Interval - Current

95% Median C.I	94.85 to 99.36
95% Wgt. Mean C.I	94.68 to 99.69
95% Mean C.I	96.29 to 103.21
% of Value of the Class of all Real Property Value in the	10.88
% of Records Sold in the Study Period	6.09
% of Value Sold in the Study Period	8.04

Residential Real Property - History

Year	Number of Sales	LOV	Median
2015	104	95	94.77
2014	110	97	96.82
2013	104	99	98.96
2012	101	99	98.88

2016 Commission Summary for Valley County

Commercial Real Property - Current

Number of Sales	19	Median	93.75
Total Sales Price	\$1,561,000	Mean	88.13
Total Adj. Sales Price	\$1,561,000	Wgt. Mean	89.42
Total Assessed Value	\$1,395,875	Average Assessed Value of the Base	\$105,685
Avg. Adj. Sales Price	\$82,158	Avg. Assessed Value	\$73,467

Confidence Interval - Current

95% Median C.I	67.98 to 107.59
95% Wgt. Mean C.I	77.91 to 100.93
95% Mean C.I	77.41 to 98.85
% of Value of the Class of all Real Property Value in the County	4.06
% of Records Sold in the Study Period	5.15
% of Value Sold in the Study Period	3.58

Commercial Real Property - History

Year	Number of Sales	LOV	Median
2015	11	100	95.52
2014	13	100	95.52
2013	12		96.33
2012	12		97.26

88 Valley
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 : 107
 Total Sales Price : 8,723,232
 Total Adj. Sales Price : 8,635,632
 Total Assessed Value : 8,392,430
 Avg. Adj. Sales Price : 80,707
 Avg. Assessed Value : 78,434

MEDIAN : 98
 WGT. MEAN : 97
 MEAN : 100
 COD : 12.57
 PRD : 102.64

COV : 18.31
 STD : 18.26
 Avg. Abs. Dev : 12.30
 MAX Sales Ratio : 167.64
 MIN Sales Ratio : 48.77

95% Median C.I. : 94.85 to 99.36
 95% Wgt. Mean C.I. : 94.68 to 99.69
 95% Mean C.I. : 96.29 to 103.21

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
<u>Qtrts</u>											
01-OCT-13 To 31-DEC-13	11	95.70	104.47	100.18	13.44	104.28	85.33	167.64	90.69 to 128.44	73,482	73,614
01-JAN-14 To 31-MAR-14	14	98.83	96.71	97.59	09.43	99.10	48.77	126.19	90.61 to 102.93	115,504	112,715
01-APR-14 To 30-JUN-14	18	101.84	102.41	98.73	15.84	103.73	56.00	145.01	92.00 to 112.33	69,874	68,987
01-JUL-14 To 30-SEP-14	11	98.95	99.52	99.68	04.49	99.84	91.32	110.93	93.11 to 106.51	78,500	78,245
01-OCT-14 To 31-DEC-14	12	103.56	109.40	104.44	15.21	104.75	78.69	150.16	96.06 to 127.31	65,025	67,913
01-JAN-15 To 31-MAR-15	6	113.14	109.63	110.05	13.75	99.62	77.89	137.67	77.89 to 137.67	58,400	64,270
01-APR-15 To 30-JUN-15	11	91.85	95.71	91.41	13.08	104.70	76.90	132.64	78.65 to 117.50	87,464	79,951
01-JUL-15 To 30-SEP-15	24	92.04	92.05	91.28	08.82	100.84	70.32	132.81	87.84 to 97.11	83,177	75,924
<u>Study Yrs</u>											
01-OCT-13 To 30-SEP-14	54	98.59	100.76	98.76	11.58	102.03	48.77	167.64	96.74 to 100.92	84,196	83,152
01-OCT-14 To 30-SEP-15	53	95.61	98.73	95.43	13.49	103.46	70.32	150.16	91.46 to 99.66	77,152	73,627
<u>Calendar Yrs</u>											
01-JAN-14 To 31-DEC-14	55	99.35	101.91	99.49	12.22	102.43	48.77	150.16	97.86 to 103.80	82,156	81,735
<u>ALL</u>	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434

VALUATION GROUPING										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	7	91.46	87.90	91.79	09.14	95.76	71.03	102.23	71.03 to 102.23	38,571	35,403
02	1	131.76	131.76	131.76	00.00	100.00	131.76	131.76	N/A	27,000	35,575
03	6	90.98	88.88	88.49	14.67	100.44	48.77	117.50	48.77 to 117.50	62,417	55,233
04	85	98.26	101.03	97.51	12.76	103.61	56.00	167.64	94.85 to 100.92	78,847	76,882
05	8	98.37	100.70	98.46	05.34	102.28	90.69	127.31	90.69 to 127.31	157,767	155,333
<u>ALL</u>	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434

PROPERTY TYPE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val
01	106	97.99	99.80	97.19	12.63	102.69	48.77	167.64	95.41 to 99.36	81,232	78,950
06											
07	1	94.84	94.84	94.84	00.00	100.00	94.84	94.84	N/A	25,000	23,710
<u>ALL</u>	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434

88 Valley
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 : 107
Total Sales Price : 8,723,232
Total Adj. Sales Price : 8,635,632
Total Assessed Value : 8,392,430
Avg. Adj. Sales Price : 80,707
Avg. Assessed Value : 78,434

MEDIAN : 98
WGT. MEAN : 97
MEAN : 100
COD : 12.57
PRD : 102.64

COV : 18.31
STD : 18.26
Avg. Abs. Dev : 12.30
MAX Sales Ratio : 167.64
MIN Sales Ratio : 48.77

95% Median C.I. : 94.85 to 99.36
95% Wgt. Mean C.I. : 94.68 to 99.69
95% Mean C.I. : 96.29 to 103.21

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SALE PRICE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Sale Price	Assd. Val	
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	13	97.11	105.62	107.39	25.03	98.35	56.00	167.64	71.03 to 132.81	20,769	22,305	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434	
Greater Than 14,999	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434	
Greater Than 29,999	94	97.99	98.94	96.85	10.85	102.16	48.77	150.16	94.28 to 99.36	88,996	86,196	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	13	97.11	105.62	107.39	25.03	98.35	56.00	167.64	71.03 to 132.81	20,769	22,305	
30,000 TO 59,999	30	104.20	107.12	107.55	14.87	99.60	77.89	150.16	94.85 to 114.01	43,773	47,080	
60,000 TO 99,999	35	96.06	96.25	96.33	08.97	99.92	48.77	128.44	93.11 to 100.18	77,833	74,972	
100,000 TO 149,999	17	98.26	93.69	93.49	08.79	100.21	66.22	118.11	86.70 to 100.96	119,080	111,331	
150,000 TO 249,999	10	95.48	93.53	93.97	05.23	99.53	78.65	99.45	87.37 to 99.35	182,593	171,576	
250,000 TO 499,999	2	95.29	95.29	95.74	03.16	99.53	92.28	98.30	N/A	239,000	228,823	
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	107	97.86	99.75	97.18	12.57	102.64	48.77	167.64	94.85 to 99.36	80,707	78,434	

88 Valley
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 : 19
Total Sales Price : 1,561,000
Total Adj. Sales Price : 1,561,000
Total Assessed Value : 1,395,875
Avg. Adj. Sales Price : 82,158
Avg. Assessed Value : 73,467

MEDIAN : 94
WGT. MEAN : 89
MEAN : 88
COD : 19.31
PRD : 98.56

COV : 25.25
STD : 22.25
Avg. Abs. Dev : 18.10
MAX Sales Ratio : 121.09
MIN Sales Ratio : 46.23

95% Median C.I. : 67.98 to 107.59
95% Wgt. Mean C.I. : 77.91 to 100.93
95% Mean C.I. : 77.41 to 98.85

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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											
01-APR-13 To 30-JUN-13	2	82.55	82.55	79.04	21.27	104.44	64.99	100.11	N/A	75,000	59,280
01-JUL-13 To 30-SEP-13	2	75.82	75.82	80.73	13.61	93.92	65.50	86.14	N/A	74,500	60,148
01-OCT-13 To 31-DEC-13	2	79.37	79.37	96.51	40.66	82.24	47.10	111.63	N/A	55,500	53,565
01-JAN-14 To 31-MAR-14											
01-APR-14 To 30-JUN-14	1	95.52	95.52	95.52	00.00	100.00	95.52	95.52	N/A	69,000	65,910
01-JUL-14 To 30-SEP-14											
01-OCT-14 To 31-DEC-14	5	88.12	86.50	80.69	22.88	107.20	46.23	121.09	N/A	94,600	76,333
01-JAN-15 To 31-MAR-15	3	107.59	98.58	105.22	10.73	93.69	76.77	111.39	N/A	70,333	74,007
01-APR-15 To 30-JUN-15	1	67.98	67.98	67.98	00.00	100.00	67.98	67.98	N/A	50,000	33,990
01-JUL-15 To 30-SEP-15	3	100.78	102.40	99.51	06.25	102.90	93.75	112.66	N/A	116,000	115,435
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	4	75.82	79.19	79.88	18.39	99.14	64.99	100.11	N/A	74,750	59,714
01-OCT-13 To 30-SEP-14	3	95.52	84.75	96.13	22.52	88.16	47.10	111.63	N/A	60,000	57,680
01-OCT-14 To 30-SEP-15	12	97.27	91.95	90.94	17.70	101.11	46.23	121.09	75.56 to 111.39	90,167	81,998
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	6	75.82	79.25	84.39	26.44	93.91	47.10	111.63	47.10 to 111.63	68,333	57,664
01-JAN-14 To 31-DEC-14	6	91.82	88.01	82.58	19.65	106.58	46.23	121.09	46.23 to 121.09	90,333	74,596
<u>ALL</u>	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467

VALUATION GROUPING

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
03	1	47.10	47.10	47.10	00.00	100.00	47.10	47.10	N/A	26,000	12,245
04	17	93.75	88.60	88.77	16.94	99.81	46.23	112.66	67.98 to 107.59	86,471	76,760
05	1	121.09	121.09	121.09	00.00	100.00	121.09	121.09	N/A	65,000	78,710
<u>ALL</u>	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467

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	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467
04											
<u>ALL</u>	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467

88 Valley
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 : 19
Total Sales Price : 1,561,000
Total Adj. Sales Price : 1,561,000
Total Assessed Value : 1,395,875
Avg. Adj. Sales Price : 82,158
Avg. Assessed Value : 73,467

MEDIAN : 94
WGT. MEAN : 89
MEAN : 88
COD : 19.31
PRD : 98.56

COV : 25.25
STD : 22.25
Avg. Abs. Dev : 18.10
MAX Sales Ratio : 121.09
MIN Sales Ratio : 46.23

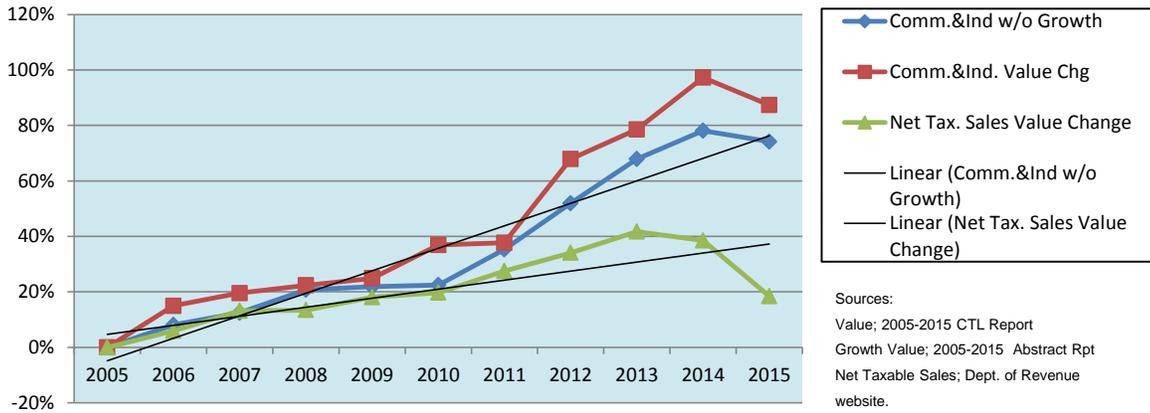
95% Median C.I. : 67.98 to 107.59
95% Wgt. Mean C.I. : 77.91 to 100.93
95% Mean C.I. : 77.41 to 98.85

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SALE PRICE *											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
___ Low \$ Ranges ___												
Less Than 5,000												
Less Than 15,000												
Less Than 30,000	1	47.10	47.10	47.10	00.00	100.00	47.10	47.10	N/A	26,000	12,245	
___ Ranges Excl. Low \$ ___												
Greater Than 4,999	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467	
Greater Than 14,999	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467	
Greater Than 29,999	18	94.64	90.41	90.14	17.45	100.30	46.23	121.09	75.56 to 107.59	85,278	76,868	
___ Incremental Ranges ___												
0 TO 4,999												
5,000 TO 14,999												
15,000 TO 29,999	1	47.10	47.10	47.10	00.00	100.00	47.10	47.10	N/A	26,000	12,245	
30,000 TO 59,999	3	67.98	70.08	69.45	05.53	100.91	65.50	76.77	N/A	40,000	27,778	
60,000 TO 99,999	10	100.45	97.81	96.39	12.89	101.47	64.99	121.09	75.56 to 112.66	74,700	72,003	
100,000 TO 149,999	4	93.83	86.32	83.97	21.45	102.80	46.23	111.39	N/A	117,500	98,660	
150,000 TO 249,999	1	93.75	93.75	93.75	00.00	100.00	93.75	93.75	N/A	198,000	185,630	
250,000 TO 499,999												
500,000 TO 999,999												
1,000,000 +												
___ ALL ___	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467	

OCCUPANCY CODE											Avg. Adj. Sale Price	Avg. Assd. Val
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.			
297	1	101.51	101.51	101.51	00.00	100.00	101.51	101.51	N/A	100,000	101,505	
344	3	88.12	88.25	87.79	17.65	100.52	64.99	111.63	N/A	84,333	74,037	
350	1	121.09	121.09	121.09	00.00	100.00	121.09	121.09	N/A	65,000	78,710	
353	5	93.75	82.37	80.21	15.89	102.69	46.23	100.78	N/A	113,400	90,961	
384	2	88.44	88.44	92.16	13.20	95.96	76.77	100.11	N/A	45,500	41,933	
406	2	96.87	96.87	93.71	11.08	103.37	86.14	107.59	N/A	85,000	79,653	
444	1	112.66	112.66	112.66	00.00	100.00	112.66	112.66	N/A	80,000	90,130	
447	1	67.98	67.98	67.98	00.00	100.00	67.98	67.98	N/A	50,000	33,990	
459	1	65.50	65.50	65.50	00.00	100.00	65.50	65.50	N/A	39,000	25,545	
471	1	111.39	111.39	111.39	00.00	100.00	111.39	111.39	N/A	120,000	133,665	
528	1	47.10	47.10	47.10	00.00	100.00	47.10	47.10	N/A	26,000	12,245	
___ ALL ___	19	93.75	88.13	89.42	19.31	98.56	46.23	121.09	67.98 to 107.59	82,158	73,467	

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	\$ 17,855,725	\$ 364,060	2.04%	\$ 17,491,665	-	\$ 34,127,695	-
2006	\$ 20,522,040	\$ 1,229,080	5.99%	\$ 19,292,960	8.05%	\$ 36,147,509	5.92%
2007	\$ 21,347,275	\$ 1,269,285	5.95%	\$ 20,077,990	-2.16%	\$ 38,631,800	6.87%
2008	\$ 21,849,900	\$ 292,160	1.34%	\$ 21,557,740	0.99%	\$ 38,709,140	0.20%
2009	\$ 22,301,145	\$ 545,015	2.44%	\$ 21,756,130	-0.43%	\$ 40,299,261	4.11%
2010	\$ 24,444,395	\$ 2,576,060	10.54%	\$ 21,868,335	-1.94%	\$ 40,857,689	1.39%
2011	\$ 24,589,610	\$ 436,355	1.77%	\$ 24,153,255	-1.19%	\$ 43,502,863	6.47%
2012	\$ 29,975,965	\$ 2,847,805	9.50%	\$ 27,128,160	10.32%	\$ 45,760,442	5.19%
2013	\$ 31,872,910	\$ 1,901,240	5.97%	\$ 29,971,670	-0.01%	\$ 48,371,367	5.71%
2014	\$ 35,232,825	\$ 3,433,545	9.75%	\$ 31,799,280	-0.23%	\$ 47,267,346	-2.28%
2015	\$ 33,459,855	\$ 2,365,615	7.07%	\$ 31,094,240	-11.75%	\$ 40,426,614	-14.47%
Ann %chg	6.48%			Average	0.16%	3.69%	1.91%

Tax Year	Cumulative Change		
	Cmltv%chg w/o grwth	Cmltv%chg Value	Cmltv%chg Net Sales
2005	-	-	-
2006	8.05%	14.93%	5.92%
2007	12.45%	19.55%	13.20%
2008	20.73%	22.37%	13.42%
2009	21.84%	24.90%	18.08%
2010	22.47%	36.90%	19.72%
2011	35.27%	37.71%	27.47%
2012	51.93%	67.88%	34.09%
2013	67.85%	78.50%	41.74%
2014	78.09%	97.32%	38.50%
2015	74.14%	87.39%	18.46%

County Number: 88
 County Name: Valley

88 Valley
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 : 66
Total Sales Price : 33,989,358
Total Adj. Sales Price : 33,761,298
Total Assessed Value : 24,912,291
Avg. Adj. Sales Price : 511,535
Avg. Assessed Value : 377,459

MEDIAN : 72
WGT. MEAN : 74
MEAN : 77
COD : 23.10
PRD : 104.92

COV : 26.96
STD : 20.87
Avg. Abs. Dev : 16.59
MAX Sales Ratio : 143.61
MIN Sales Ratio : 41.24

95% Median C.I. : 65.82 to 84.51
95% Wgt. Mean C.I. : 68.57 to 79.01
95% Mean C.I. : 72.38 to 82.46

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
<u>Qtrts</u>											
01-OCT-12 To 31-DEC-12	12	91.20	91.27	88.03	15.35	103.68	58.79	127.40	71.66 to 103.57	533,991	470,088
01-JAN-13 To 31-MAR-13	3	68.72	77.70	77.16	23.89	100.70	57.56	106.82	N/A	446,545	344,563
01-APR-13 To 30-JUN-13	5	69.25	69.12	65.95	09.42	104.81	59.80	78.57	N/A	536,764	353,994
01-JUL-13 To 30-SEP-13	2	84.17	84.17	84.29	00.91	99.86	83.40	84.94	N/A	364,210	306,981
01-OCT-13 To 31-DEC-13	9	92.71	89.04	82.70	22.12	107.67	56.65	143.61	59.91 to 105.03	432,930	358,051
01-JAN-14 To 31-MAR-14	7	57.58	64.02	61.38	16.95	104.30	52.27	84.51	52.27 to 84.51	713,931	438,201
01-APR-14 To 30-JUN-14	3	90.85	84.84	81.33	07.25	104.32	71.95	91.73	N/A	646,417	525,714
01-JUL-14 To 30-SEP-14	1	75.19	75.19	75.19	00.00	100.00	75.19	75.19	N/A	350,000	263,179
01-OCT-14 To 31-DEC-14	4	60.87	68.75	68.44	18.88	100.45	54.97	98.28	N/A	540,010	369,566
01-JAN-15 To 31-MAR-15	14	65.20	73.30	70.29	21.84	104.28	50.93	121.92	57.05 to 89.58	462,258	324,913
01-APR-15 To 30-JUN-15	6	57.96	64.53	60.87	23.19	106.01	41.24	87.78	41.24 to 87.78	464,457	282,732
01-JUL-15 To 30-SEP-15											
<u>Study Yrs</u>											
01-OCT-12 To 30-SEP-13	22	83.70	83.74	81.17	17.80	103.17	57.56	127.40	69.25 to 91.82	507,262	411,758
01-OCT-13 To 30-SEP-14	20	74.25	78.96	72.70	22.55	108.61	52.27	143.61	59.91 to 91.73	559,157	406,509
01-OCT-14 To 30-SEP-15	24	63.01	70.35	67.64	22.38	104.01	41.24	121.92	57.05 to 85.70	475,766	321,810
<u>Calendar Yrs</u>											
01-JAN-13 To 31-DEC-13	19	75.91	81.49	76.78	21.75	106.13	56.65	143.61	62.07 to 93.73	455,171	349,478
01-JAN-14 To 31-DEC-14	15	71.64	70.19	67.60	17.71	103.83	52.27	98.28	54.97 to 84.51	629,787	425,733
<u>ALL</u>	66	71.81	77.42	73.79	23.10	104.92	41.24	143.61	65.82 to 84.51	511,535	377,459

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD	MIN	MAX	95%_Median_C.I.	Avg. Adj. Sale Price	Avg. Assd. Val
1	66	71.81	77.42	73.79	23.10	104.92	41.24	143.61	65.82 to 84.51	511,535	377,459
<u>ALL</u>	66	71.81	77.42	73.79	23.10	104.92	41.24	143.61	65.82 to 84.51	511,535	377,459

88 Valley
AGRICULTURAL LAND

PAD 2016 R&O Statistics (Using 2016 Values)

Qualified

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

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Avg. Assessed Value : 377,459

MEDIAN : 72
WGT. MEAN : 74
MEAN : 77
COD : 23.10
PRD : 104.92

COV : 26.96
STD : 20.87
Avg. Abs. Dev : 16.59
MAX Sales Ratio : 143.61
MIN Sales Ratio : 41.24

95% Median C.I. : 65.82 to 84.51
95% Wgt. Mean C.I. : 68.57 to 79.01
95% Mean C.I. : 72.38 to 82.46

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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	11	71.64	80.04	71.58	26.19	111.82	56.65	127.40	57.56 to 121.92	607,620	434,910
1	11	71.64	80.04	71.58	26.19	111.82	56.65	127.40	57.56 to 121.92	607,620	434,910
_____Dry_____											
County	2	70.34	70.34	79.24	21.85	88.77	54.97	85.70	N/A	119,000	94,300
1	2	70.34	70.34	79.24	21.85	88.77	54.97	85.70	N/A	119,000	94,300
_____Grass_____											
County	23	69.25	72.49	71.04	19.05	102.04	50.93	93.73	59.84 to 90.84	350,388	248,911
1	23	69.25	72.49	71.04	19.05	102.04	50.93	93.73	59.84 to 90.84	350,388	248,911
_____ALL_____	66	71.81	77.42	73.79	23.10	104.92	41.24	143.61	65.82 to 84.51	511,535	377,459

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	20	70.26	75.50	69.50	21.62	108.63	52.27	127.40	59.80 to 78.57	757,794	526,660
1	20	70.26	75.50	69.50	21.62	108.63	52.27	127.40	59.80 to 78.57	757,794	526,660
_____Dry_____											
County	2	70.34	70.34	79.24	21.85	88.77	54.97	85.70	N/A	119,000	94,300
1	2	70.34	70.34	79.24	21.85	88.77	54.97	85.70	N/A	119,000	94,300
_____Grass_____											
County	28	68.99	73.46	68.88	23.28	106.65	41.24	143.61	59.54 to 89.58	350,723	241,565
1	28	68.99	73.46	68.88	23.28	106.65	41.24	143.61	59.54 to 89.58	350,723	241,565
_____ALL_____	66	71.81	77.42	73.79	23.10	104.92	41.24	143.61	65.82 to 84.51	511,535	377,459

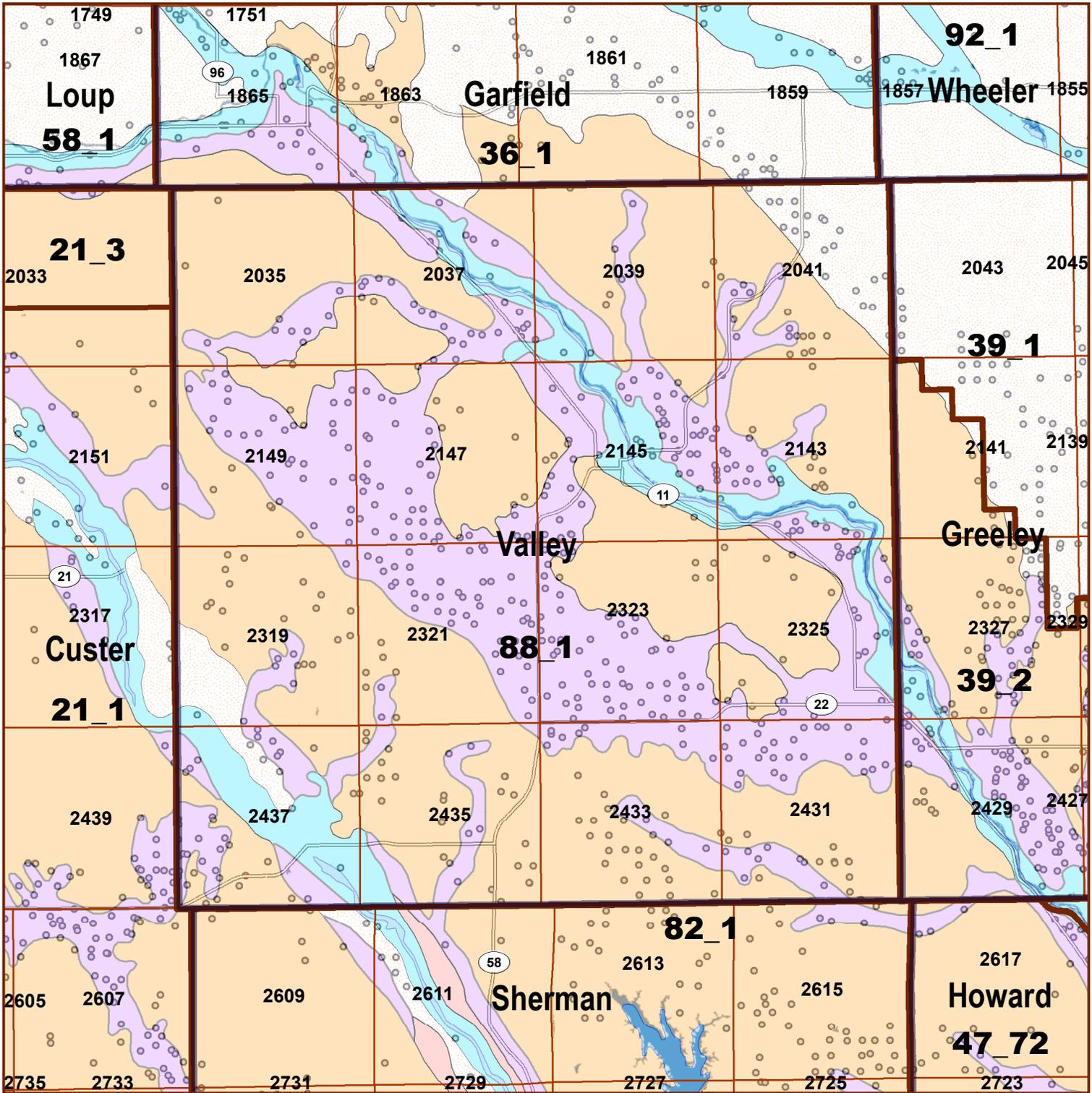
Valley County 2016 Average Acre Value Comparison

County	Mkt Area	1A1	1A	2A1	2A	3A1	3A	4A1	4A	WEIGHTED AVG IRR
Valley	1	n/a	5,060	5,060	4,350	4,110	4,110	3,360	3,360	4,411
Sherman	1	n/a	4,680	4,510	4,510	4,355	4,355	4,250	4,246	4,406
Custer	1	n/a	5,555	5,238	4,713	4,447	4,069	4,053	4,045	4,856
Greeley	2	n/a	5,475	5,275	4,845	4,735	4,580	4,540	4,180	4,841
Howard	7100	4,950	4,950	4,500	4,400	4,100	3,900	3,600	3,600	4,065
Howard	7200	4,950	4,950	4,500	4,400	4,100	3,900	3,600	3,600	4,459
Howard	7300	4,950	4,950	4,500	4,400	4,100	3,900	3,600	3,600	4,471
Wheeler	1	3,760	3,680	3,570	3,480	3,390	3,310	3,235	3,140	3,259
Garfield	1	n/a	4,265	4,265	3,640	3,640	3,225	3,225	2,760	3,492
Loup	1	n/a	4,000	n/a	3,500	3,500	3,100	3,100	2,000	3,389

County	Mkt Area	1D1	1D	2D1	2D	3D1	3D	4D1	4D	WEIGHTED AVG DRY
Valley	1	n/a	2,150	2,150	2,150	2,115	2,115	2,115	1,980	2,096
Sherman	1	n/a	2,180	2,070	2,070	1,960	1,960	1,850	1,850	1,946
Custer	1	n/a	2,589	2,290	2,165	2,045	1,865	1,860	1,855	2,150
Greeley	2	n/a	2,780	2,675	2,675	2,570	2,460	2,300	2,140	2,444
Howard	7100	2,650	2,650	2,550	2,550	2,450	2,350	2,200	2,050	2,365
Howard	7200	2,650	2,650	2,550	2,550	2,450	2,350	2,200	2,050	2,314
Howard	7300	2,650	2,650	2,550	2,550	2,450	2,350	2,200	2,050	2,373
Wheeler	1	1,785	1,695	1,540	1,470	1,410	1,350	1,270	1,205	1,354
Garfield	1	n/a	1,770	1,770	1,550	1,550	1,290	1,290	1,110	1,435
Loup	1	n/a	925	n/a	925	865	780	780	780	856

County	Mkt Area	1G1	1G	2G1	2G	3G1	3G	4G1	4G	WEIGHTED AVG GRASS
Valley	1	n/a	1,331	1,332	1,304	1,330	1,274	1,115	1,093	1,122
Sherman	1	n/a	1,350	1,300	1,300	1,235	1,235	1,220	1,219	1,226
Custer	1	n/a	1,071	1,065	1,065	1,060	1,060	1,011	983	994
Greeley	2	n/a	1,275	1,210	1,210	1,200	1,182	1,171	1,148	1,160
Howard	7100	1,550	1,550	1,400	1,400	1,350	1,300	1,250	1,250	1,292
Howard	7200	1,550	1,549	1,404	1,428	1,350	1,366	1,251	1,250	1,289
Howard	7300	1,550	1,550	1,400	1,400	1,350	1,300	1,250	1,250	1,268
Wheeler	1	1,375	1,295	1,220	1,150	1,070	1,000	970	878	930
Garfield	1	n/a	1,165	1,165	1,165	1,080	1,025	900	741	800
Loup	1	n/a	900	n/a	900	715	715	715	715	716

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



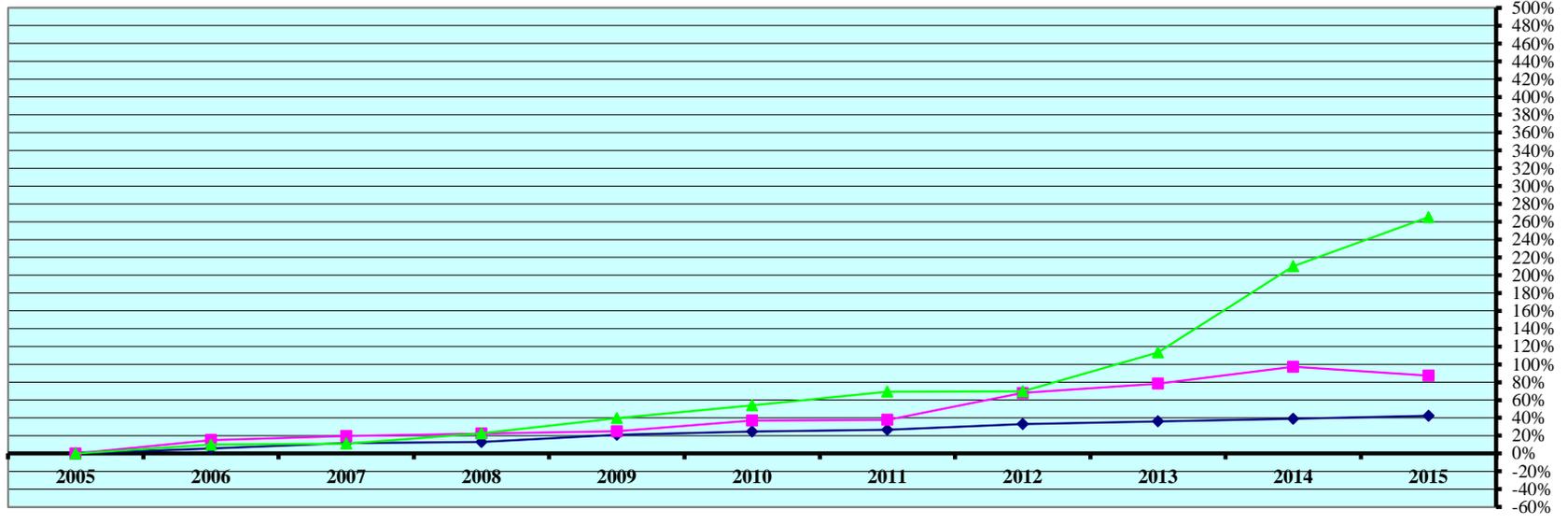
Legend

- 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

Valley 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	67,794,120	--	--	--	17,855,725	--	--	--	195,707,530	--	--	--
2006	71,645,250	3,851,130	5.68%	5.68%	20,522,040	2,666,315	14.93%	14.93%	214,958,930	19,251,400	9.84%	9.84%
2007	75,560,615	3,915,365	5.46%	11.46%	21,347,275	825,235	4.02%	19.55%	217,240,170	2,281,240	1.06%	11.00%
2008	76,512,870	952,255	1.26%	12.86%	21,849,900	502,625	2.35%	22.37%	240,243,420	23,003,250	10.59%	22.76%
2009	82,017,305	5,504,435	7.19%	20.98%	22,301,145	451,245	2.07%	24.90%	273,420,115	33,176,695	13.81%	39.71%
2010	84,468,975	2,451,670	2.99%	24.60%	24,444,395	2,143,250	9.61%	36.90%	301,421,160	28,001,045	10.24%	54.02%
2011	85,772,355	1,303,380	1.54%	26.52%	24,589,610	145,215	0.59%	37.71%	331,681,160	30,260,000	10.04%	69.48%
2012	90,200,080	4,427,725	5.16%	33.05%	29,975,965	5,386,355	21.91%	67.88%	331,986,220	305,060	0.09%	69.63%
2013	92,177,415	1,977,335	2.19%	35.97%	31,872,910	1,896,945	6.33%	78.50%	417,825,915	85,839,695	25.86%	113.50%
2014	94,168,500	1,991,085	2.16%	38.90%	35,232,825	3,359,915	10.54%	97.32%	607,084,775	189,258,860	45.30%	210.20%
2015	96,398,580	2,230,080	2.37%	42.19%	33,459,855	-1,772,970	-5.03%	87.39%	714,592,100	107,507,325	17.71%	265.13%

Rate Annual %chg: Residential & Recreational 3.58%

Commercial & Industrial 6.48%

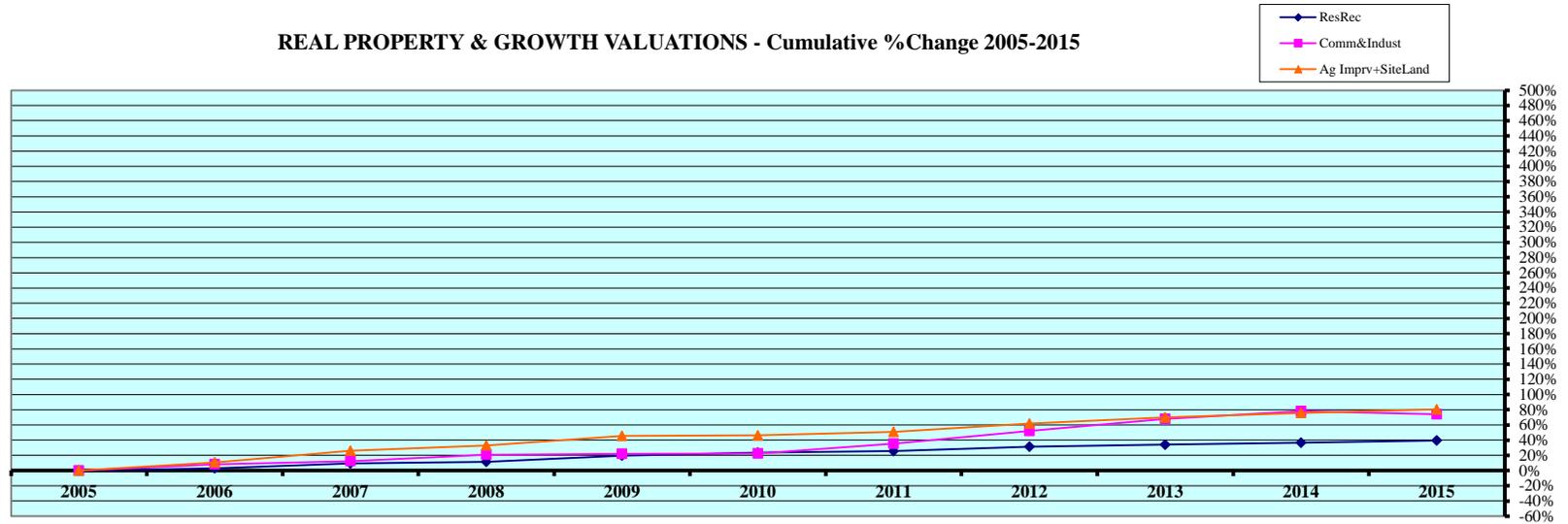
Agricultural Land 13.83%

Cnty# 88
 County VALLEY

CHART 1 EXHIBIT 88B 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	67,794,120	937,110	1.38%	66,857,010	--	--	17,855,725	364,060	2.04%	17,491,665	--	--	
2006	71,645,250	1,844,965	2.58%	69,800,285	2.96%	2.96%	20,522,040	1,229,080	5.99%	19,292,960	8.05%	8.05%	
2007	75,560,615	1,454,880	1.93%	74,105,735	3.43%	9.31%	21,347,275	1,269,285	5.95%	20,077,990	-2.16%	12.45%	
2008	76,512,870	1,080,165	1.41%	75,432,705	-0.17%	11.27%	21,849,900	292,160	1.34%	21,557,740	0.99%	20.73%	
2009	82,017,305	926,300	1.13%	81,091,005	5.98%	19.61%	22,301,145	545,015	2.44%	21,756,130	-0.43%	21.84%	
2010	84,468,975	741,345	0.88%	83,727,630	2.09%	23.50%	24,444,395	2,576,060	10.54%	21,868,335	-1.94%	22.47%	
2011	85,772,355	676,750	0.79%	85,095,605	0.74%	25.52%	24,589,610	436,355	1.77%	24,153,255	-1.19%	35.27%	
2012	90,200,080	1,251,295	1.39%	88,948,785	3.70%	31.20%	29,975,965	2,847,805	9.50%	27,128,160	10.32%	51.93%	
2013	92,177,415	1,312,625	1.42%	90,864,790	0.74%	34.03%	31,872,910	1,901,240	5.97%	29,971,670	-0.01%	67.85%	
2014	94,168,500	1,625,785	1.73%	92,542,715	0.40%	36.51%	35,232,825	3,433,545	9.75%	31,799,280	-0.23%	78.09%	
2015	96,398,580	1,777,180	1.84%	94,621,400	0.48%	39.57%	33,459,855	2,365,615	7.07%	31,094,240	-11.75%	74.14%	
Rate Ann%chg	3.58%			Resid & Rec. w/o growth			6.48%			C & I w/o growth			0.16%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	17,998,600	14,411,845	32,410,445	736,765	2.27%	31,673,680	--	--
2006	21,879,275	14,486,455	36,365,730	461,315	1.27%	35,904,415	10.78%	10.78%
2007	25,650,655	16,041,825	41,692,480	843,885	2.02%	40,848,595	12.33%	26.04%
2008	28,792,435	15,189,580	43,982,015	836,805	1.90%	43,145,210	3.48%	33.12%
2009	33,175,335	14,695,380	47,870,715	689,290	1.44%	47,181,425	7.27%	45.57%
2010	33,376,105	15,597,400	48,973,505	1,582,090	3.23%	47,391,415	-1.00%	46.22%
2011	33,916,030	16,059,725	49,975,755	1,057,165	2.12%	48,918,590	-0.11%	50.93%
2012	35,857,070	18,748,105	54,605,175	2,145,995	3.93%	52,459,180	4.97%	61.86%
2013	35,880,560	21,121,390	57,001,950	1,908,315	3.35%	55,093,635	0.89%	69.99%
2014	36,771,375	23,080,210	59,851,585	2,861,035	4.78%	56,990,550	-0.02%	75.84%
2015	36,299,835	23,788,380	60,088,215	1,622,855	2.70%	58,465,360	-2.32%	80.39%
Rate Ann%chg	7.27%	5.14%	6.37%	Ag Imprv+Site w/o growth			3.63%	

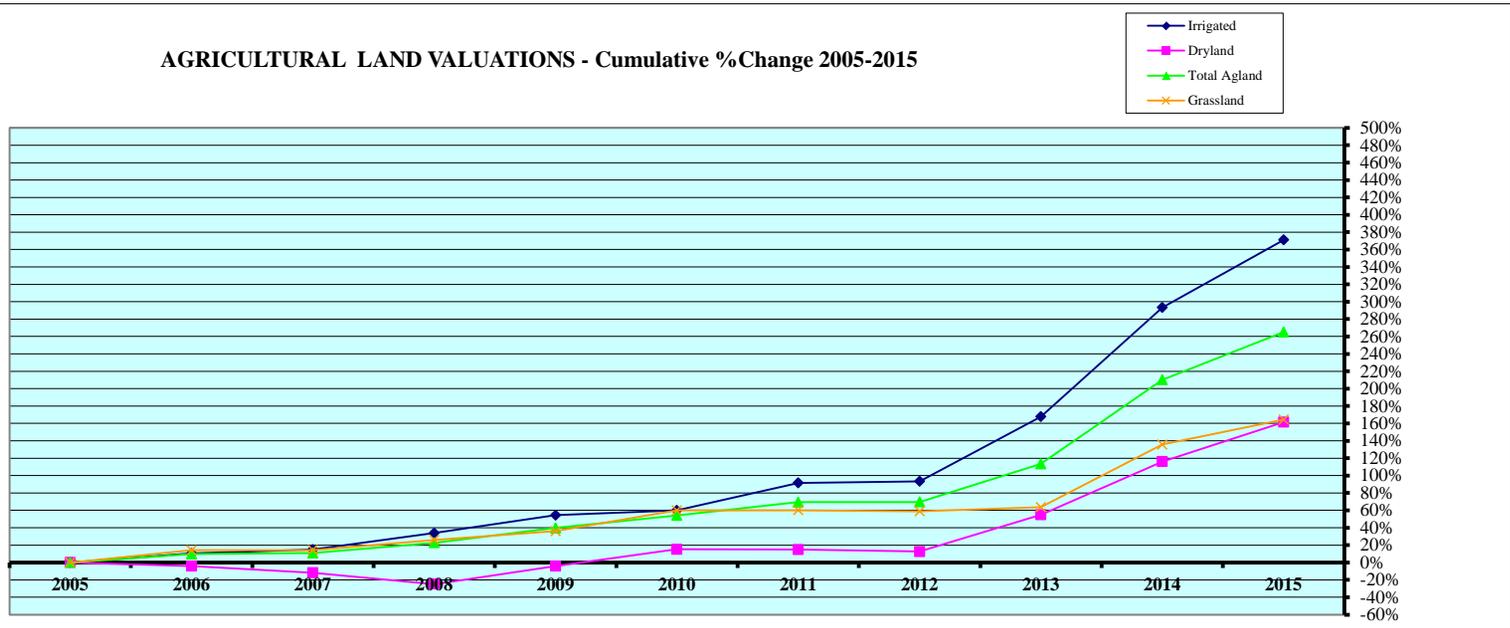
(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land includes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and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

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

Cnty# 88
 County VALLEY

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	95,801,495	--	--	--	26,855,345	--	--	--	72,668,770	--	--	--
2006	105,842,125	10,040,630	10.48%	10.48%	25,757,595	-1,097,750	-4.09%	-4.09%	82,972,110	10,303,340	14.18%	14.18%
2007	110,123,590	4,281,465	4.05%	14.95%	23,685,995	-2,071,600	-8.04%	-11.80%	83,057,320	85,210	0.10%	14.30%
2008	128,203,925	18,080,335	16.42%	33.82%	20,185,360	-3,500,635	-14.78%	-24.84%	91,494,310	8,436,990	10.16%	25.91%
2009	148,045,790	19,841,865	15.48%	54.53%	25,715,390	5,530,030	27.40%	-4.24%	98,813,830	7,319,520	8.00%	35.98%
2010	153,313,050	5,267,260	3.56%	60.03%	30,935,050	5,219,660	20.30%	15.19%	116,303,675	17,489,845	17.70%	60.05%
2011	183,609,015	30,295,965	19.76%	91.66%	30,845,595	-89,455	-0.29%	14.86%	116,358,010	54,335	0.05%	60.12%
2012	185,330,205	1,721,190	0.94%	93.45%	30,231,195	-614,400	-1.99%	12.57%	115,556,830	-801,180	-0.69%	59.02%
2013	256,458,360	71,128,155	38.38%	167.70%	41,619,440	11,388,245	37.67%	54.98%	118,874,335	3,317,505	2.87%	63.58%
2014	376,906,105	120,447,745	46.97%	293.42%	58,031,425	16,411,985	39.43%	116.09%	171,273,960	52,399,625	44.08%	135.69%
2015	451,293,125	74,387,020	19.74%	371.07%	70,201,870	12,170,445	20.97%	161.41%	192,225,090	20,951,130	12.23%	164.52%

Rate Ann.%chg: Irrigated **16.76%** Dryland **10.09%** Grassland **10.22%**

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	317,905	--	--	--	64,015	--	--	--	195,707,530	--	--	--
2006	316,390	-1,515	-0.48%	-0.48%	70,710	6,695	10.46%	10.46%	214,958,930	19,251,400	9.84%	9.84%
2007	306,995	-9,395	-2.97%	-3.43%	66,270	-4,440	-6.28%	3.52%	217,240,170	2,281,240	1.06%	11.00%
2008	297,090	-9,905	-3.23%	-6.55%	62,735	-3,535	-5.33%	-2.00%	240,243,420	23,003,250	10.59%	22.76%
2009	736,090	439,000	147.77%	131.54%	109,015	46,280	73.77%	70.30%	273,420,115	33,176,695	13.81%	39.71%
2010	738,565	2,475	0.34%	132.32%	130,820	21,805	20.00%	104.36%	301,421,160	28,001,045	10.24%	54.02%
2011	737,735	-830	-0.11%	132.06%	130,805	-15	-0.01%	104.33%	331,681,160	30,260,000	10.04%	69.48%
2012	742,115	4,380	0.59%	133.44%	125,875	-4,930	-3.77%	96.63%	331,986,220	305,060	0.09%	69.63%
2013	741,965	-150	-0.02%	133.39%	131,815	5,940	4.72%	105.91%	417,825,915	85,839,695	25.86%	113.50%
2014	741,465	-500	-0.07%	133.23%	131,820	5	0.00%	105.92%	607,084,775	189,258,860	45.30%	210.20%
2015	740,200	-1,265	-0.17%	132.84%	131,815	-5	0.00%	105.91%	714,592,100	107,507,325	17.71%	265.13%

Cnty# **88**
County **VALLEY**

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

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

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	95,890,110	87,017	1,102			26,871,695	47,037	571			72,628,590	208,431	348		
2006	105,723,835	86,838	1,217	10.48%	10.48%	25,856,515	45,727	565	-1.02%	-1.02%	82,954,700	210,053	395	13.34%	13.34%
2007	108,372,615	89,138	1,216	-0.14%	10.33%	24,552,715	43,431	565	-0.02%	-1.04%	83,037,520	210,216	395	0.02%	13.36%
2008	128,160,050	99,008	1,294	6.47%	17.47%	20,230,190	35,732	566	0.15%	-0.90%	91,474,525	208,420	439	11.11%	25.96%
2009	148,076,965	98,971	1,496	15.58%	35.77%	25,756,850	35,563	724	27.92%	26.78%	98,778,840	208,775	473	7.80%	35.78%
2010	153,236,945	98,963	1,548	3.49%	40.51%	31,029,755	35,479	875	20.76%	53.09%	116,264,185	208,869	557	17.65%	59.75%
2011	183,712,245	99,202	1,852	19.60%	68.05%	30,797,390	35,219	874	-0.01%	53.07%	116,357,420	208,888	557	0.07%	59.86%
2012	184,724,835	100,049	1,846	-0.30%	67.55%	30,449,170	34,813	875	0.02%	53.10%	115,756,945	207,856	557	-0.02%	59.82%
2013	255,736,865	101,152	2,528	36.93%	129.43%	42,074,485	34,369	1,224	39.96%	114.29%	118,920,190	207,070	574	3.12%	64.81%
2014	376,899,150	101,869	3,700	46.34%	235.75%	58,036,745	33,953	1,709	39.63%	199.21%	171,289,965	206,641	829	44.34%	137.89%
2015	451,364,635	102,310	4,412	19.24%	300.35%	70,258,630	33,514	2,096	22.65%	266.96%	192,223,990	206,549	931	12.27%	167.08%

Rate Annual %chg Average Value/Acre: 14.88%

13.88%

10.32%

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	314,630	3,154	100			64,650	703	92			195,769,675	346,343	565		
2006	315,480	3,146	100	0.53%	0.53%	65,815	693	95	3.29%	3.29%	214,916,345	346,457	620	9.74%	9.74%
2007	308,555	3,077	100	0.01%	0.54%	61,375	707	87	-8.58%	-5.57%	216,332,780	346,568	624	0.63%	10.43%
2008	297,110	2,963	100	0.01%	0.55%	58,830	660	89	2.57%	-3.15%	240,220,705	346,783	693	10.97%	22.55%
2009	735,840	2,951	249	148.61%	149.97%	105,820	672	158	76.90%	71.33%	273,454,315	346,932	788	13.79%	39.44%
2010	735,900	2,957	249	-0.18%	149.54%	129,185	672	192	22.08%	109.16%	301,395,970	346,939	869	10.22%	53.69%
2011	737,730	2,961	249	0.11%	149.82%	127,610	669	191	-0.78%	107.54%	331,732,395	346,937	956	10.07%	69.16%
2012	743,115	2,970	250	0.41%	150.85%	121,780	657	185	-2.96%	101.40%	331,795,845	346,345	958	0.19%	69.48%
2013	741,965	2,964	250	0.05%	150.97%	127,525	682	187	0.88%	103.18%	417,601,030	346,238	1,206	25.90%	113.38%
2014	741,715	2,963	250	0.00%	150.97%	127,525	846	151	-19.31%	63.95%	607,095,100	346,271	1,753	45.36%	210.17%
2015	740,215	2,957	250	0.00%	150.97%	127,525	846	151	0.00%	63.95%	714,714,995	346,176	2,065	17.76%	265.25%

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VALLEY

Rate Annual %chg Average Value/Acre: 13.83%

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

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
4,260	VALLEY	63,754,180	5,520,002	8,753,983	96,398,580	25,952,740	7,507,115	0	714,592,100	36,299,835	23,788,380	0	982,566,915
cnty sectorvalue % of total value:		6.49%	0.56%	0.89%	9.81%	2.64%	0.76%		72.73%	3.69%	2.42%		100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
311	ARCADIA	1,570,019	276,847	17,941	7,557,555	1,562,200	0	0	0	0	0	0	10,984,562
7.30%	%sector of county sector	2.46%	5.02%	0.20%	7.84%	6.02%							1.12%
	%sector of municipality	14.29%	2.52%	0.16%	68.80%	14.22%							100.00%
51	ELYRIA	16,814	21,038	1,451	1,731,695	237,370	0	0	0	0	0	0	2,008,368
1.20%	%sector of county sector	0.03%	0.38%	0.02%	1.80%	0.91%							0.20%
	%sector of municipality	0.84%	1.05%	0.07%	86.22%	11.82%							100.00%
297	NORTH LOUP	812,193	334,005	353,904	5,304,360	3,533,200	160,825	0	0	0	0	0	10,498,487
6.97%	%sector of county sector	1.27%	6.05%	4.04%	5.50%	13.61%	2.14%						1.07%
	%sector of municipality	7.74%	3.18%	3.37%	50.52%	33.65%	1.53%						100.00%
2,112	ORD	17,603,732	1,651,584	1,114,743	58,870,660	17,358,175	7,346,060	0	0	0	0	0	103,944,954
49.58%	%sector of county sector	27.61%	29.92%	12.73%	61.07%	66.88%	97.85%						10.58%
	%sector of municipality	16.94%	1.59%	1.07%	56.64%	16.70%	7.07%						100.00%
2,771	Total Municipalities	20,002,758	2,283,474	1,488,039	73,464,270	22,690,945	7,506,885	0	0	0	0	0	127,436,371
65.05%	%all municip.sect of cnty	31.37%	41.37%	17.00%	76.21%	87.43%	100.00%						12.97%

Cnty#	County
88	VALLEY

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

CHART 5

EXHIBIT

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Page 5

Total Real Property Sum Lines 17, 25, & 30	Records : 4,264	Value : 959,633,445	Growth 6,987,840	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	218	1,267,710	14	203,155	9	131,535	241	1,602,400	
02. Res Improve Land	1,310	7,150,225	53	988,050	119	3,971,450	1,482	12,109,725	
03. Res Improvements	1,330	70,813,355	53	5,154,690	133	14,723,370	1,516	90,691,415	
04. Res Total	1,548	79,231,290	67	6,345,895	142	18,826,355	1,757	104,403,540	1,430,230
% of Res Total	88.10	75.89	3.81	6.08	8.08	18.03	41.21	10.88	20.47
05. Com UnImp Land	57	215,385	7	88,380	11	156,975	75	460,740	
06. Com Improve Land	223	1,843,215	6	79,630	7	195,645	236	2,118,490	
07. Com Improvements	230	23,924,475	7	496,320	13	2,338,085	250	26,758,880	
08. Com Total	287	25,983,075	14	664,330	24	2,690,705	325	29,338,110	1,249,470
% of Com Total	88.31	88.56	4.31	2.26	7.38	9.17	7.62	3.06	17.88
09. Ind UnImp Land	16	130,850	3	146,015	2	208,640	21	485,505	
10. Ind Improve Land	18	255,855	1	13,410	1	18,110	20	287,375	
11. Ind Improvements	20	5,959,950	1	621,170	2	2,305,485	23	8,886,605	
12. Ind Total	36	6,346,655	4	780,595	4	2,532,235	44	9,659,485	2,401,075
% of Ind Total	81.82	65.70	9.09	8.08	9.09	26.22	1.03	1.01	34.36
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improve Land	0	0	0	0	0	0	0	0	
15. Rec Improvements	0	0	0	0	0	0	0	0	
16. Rec Total	0	0	0	0	0	0	0	0	0
% of Rec Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Res & Rec Total	1,548	79,231,290	67	6,345,895	142	18,826,355	1,757	104,403,540	1,430,230
% of Res & Rec Total	88.10	75.89	3.81	6.08	8.08	18.03	41.21	10.88	20.47
Com & Ind Total	323	32,329,730	18	1,444,925	28	5,222,940	369	38,997,595	3,650,545
% of Com & Ind Total	87.53	82.90	4.88	3.71	7.59	13.39	8.65	4.06	52.24
17. Taxable Total	1,871	111,561,020	85	7,790,820	170	24,049,295	2,126	143,401,135	5,080,775
% of Taxable Total	88.01	77.80	4.00	5.43	8.00	16.77	49.86	14.94	72.71

Schedule II : Tax Increment Financing (TIF)

	Urban			SubUrban		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	8	40,905	1,464,165	0	0	0
19. Commercial	1	10,000	390,000	0	0	0
20. Industrial	0	0	0	1	136,200	4,705,610
21. Other	0	0	0	0	0	0
	Rural			Total		
	Records	Value Base	Value Excess	Records	Value Base	Value Excess
18. Residential	0	0	0	8	40,905	1,464,165
19. Commercial	0	0	0	1	10,000	390,000
20. Industrial	1	198,460	20,237,135	2	334,660	24,942,745
21. Other	0	0	0	0	0	0
22. Total Sch II				11	385,565	26,796,910

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	0	0	0	0	0
24. Non-Producing	0	0	0	0	0	0	0	0	0
25. Total	0	0	0	0	0	0	0	0	0

Schedule IV : Exempt Records : Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	213	35	236	484

Schedule V : Agricultural Records

	Urban		SubUrban		Rural		Total	
	Records	Value	Records	Value	Records	Value	Records	Value
27. Ag-Vacant Land	0	0	90	20,518,270	1,289	414,114,695	1,379	434,632,965
28. Ag-Improved Land	0	0	70	15,676,350	642	312,743,965	712	328,420,315
29. Ag Improvements	0	0	72	5,694,055	687	47,484,975	759	53,179,030
30. Ag Total							2,138	816,232,310

Schedule VI : Agricultural Records :Non-Agricultural Detail

	Urban			SubUrban			Growth
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	0	0.00	0	0	0.00	0	
32. HomeSite Improv Land	0	0.00	0	52	53.00	424,000	
33. HomeSite Improvements	0	0.00	0	52	53.00	3,807,745	
34. HomeSite Total							
35. FarmSite UnImp Land	0	0.00	0	0	0.00	0	
36. FarmSite Improv Land	0	0.00	0	66	204.37	531,365	
37. FarmSite Improvements	0	0.00	0	68	0.00	1,886,310	
38. FarmSite Total							
39. Road & Ditches	0	0.00	0	0	239.78	0	
40. Other- Non Ag Use	0	0.00	0	0	0.04	5	
	Records	Acres	Value	Records	Acres	Value	Growth
31. HomeSite UnImp Land	5	5.00	40,000	5	5.00	40,000	
32. HomeSite Improv Land	408	430.00	3,440,000	460	483.00	3,864,000	
33. HomeSite Improvements	404	414.00	30,341,495	456	467.00	34,149,240	1,907,065
34. HomeSite Total				461	488.00	38,053,240	
35. FarmSite UnImp Land	11	23.79	106,240	11	23.79	106,240	
36. FarmSite Improv Land	609	1,349.25	4,490,495	675	1,553.62	5,021,860	
37. FarmSite Improvements	660	0.00	17,143,480	728	0.00	19,029,790	0
38. FarmSite Total				739	1,577.41	24,157,890	
39. Road & Ditches	0	4,765.99	0	0	5,005.77	0	
40. Other- Non Ag Use	0	42.87	4,290	0	42.91	4,295	
41. Total Section VI				1,200	7,114.09	62,215,425	1,907,065

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	0.00	0.00%	0	0.00%	0.00
46. 1A	44,330.51	43.33%	224,312,355	49.71%	5,060.00
47. 2A1	6,493.55	6.35%	32,857,345	7.28%	5,060.00
48. 2A	11,529.29	11.27%	50,152,430	11.11%	4,350.00
49. 3A1	9,073.09	8.87%	37,290,410	8.26%	4,110.00
50. 3A	3,906.91	3.82%	16,057,410	3.56%	4,110.00
51. 4A1	13,485.57	13.18%	45,311,540	10.04%	3,360.00
52. 4A	13,483.16	13.18%	45,303,340	10.04%	3,359.99
53. Total	102,302.08	100.00%	451,284,830	100.00%	4,411.30
Dry					
54. 1D1	0.00	0.00%	0	0.00%	0.00
55. 1D	7,991.66	23.96%	17,182,100	24.57%	2,150.00
56. 2D1	1,921.59	5.76%	4,131,425	5.91%	2,150.00
57. 2D	4,516.86	13.54%	9,711,240	13.89%	2,150.00
58. 3D1	3,057.92	9.17%	6,467,585	9.25%	2,115.03
59. 3D	434.70	1.30%	919,395	1.31%	2,115.01
60. 4D1	7,082.42	21.23%	14,979,485	21.42%	2,115.02
61. 4D	8,352.71	25.04%	16,538,560	23.65%	1,980.02
62. Total	33,357.86	100.00%	69,929,790	100.00%	2,096.35
Grass					
63. 1G1	0.00	0.00%	0	0.00%	0.00
64. 1G	7,283.07	3.53%	9,696,545	4.18%	1,331.38
65. 2G1	2,537.11	1.23%	3,378,330	1.46%	1,331.57
66. 2G	7,088.50	3.43%	9,249,785	3.99%	1,304.90
67. 3G1	3,666.47	1.78%	4,876,410	2.10%	1,330.00
68. 3G	3,999.25	1.94%	5,097,695	2.20%	1,274.66
69. 4G1	32,296.06	15.64%	36,044,345	15.54%	1,116.06
70. 4G	149,652.77	72.46%	163,591,590	70.53%	1,093.14
71. Total	206,523.23	100.00%	231,934,700	100.00%	1,123.04
Irrigated Total					
Irrigated Total	102,302.08	29.57%	451,284,830	59.85%	4,411.30
Dry Total					
Dry Total	33,357.86	9.64%	69,929,790	9.27%	2,096.35
Grass Total					
Grass Total	206,523.23	59.69%	231,934,700	30.76%	1,123.04
72. Waste	2,956.26	0.85%	740,040	0.10%	250.33
73. Other	845.72	0.24%	127,525	0.02%	150.79
74. Exempt	6,753.22	1.95%	0	0.00%	0.00
75. Market Area Total	345,985.15	100.00%	754,016,885	100.00%	2,179.33

Schedule X : Agricultural Records :Ag Land Total

	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76. Irrigated	0.00	0	6,083.82	26,843,595	96,218.26	424,441,235	102,302.08	451,284,830
77. Dry Land	0.00	0	870.92	1,825,880	32,486.94	68,103,910	33,357.86	69,929,790
78. Grass	0.00	0	5,541.70	6,485,635	200,981.53	225,449,065	206,523.23	231,934,700
79. Waste	0.00	0	300.48	75,135	2,655.78	664,905	2,956.26	740,040
80. Other	0.00	0	109.96	9,005	735.76	118,520	845.72	127,525
81. Exempt	0.00	0	361.86	0	6,391.36	0	6,753.22	0
82. Total	0.00	0	12,906.88	35,239,250	333,078.27	718,777,635	345,985.15	754,016,885

	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
Irrigated	102,302.08	29.57%	451,284,830	59.85%	4,411.30
Dry Land	33,357.86	9.64%	69,929,790	9.27%	2,096.35
Grass	206,523.23	59.69%	231,934,700	30.76%	1,123.04
Waste	2,956.26	0.85%	740,040	0.10%	250.33
Other	845.72	0.24%	127,525	0.02%	150.79
Exempt	6,753.22	1.95%	0	0.00%	0.00
Total	345,985.15	100.00%	754,016,885	100.00%	2,179.33

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 Arcadia	45	262,655	174	300,355	174	7,682,580	219	8,245,590	113,120
83.2 Elyria	18	196,530	34	188,185	34	1,469,680	52	1,854,395	3,560
83.3 North Loup	45	119,300	167	218,220	168	5,386,475	213	5,723,995	55,710
83.4 Ord	110	689,225	935	6,443,465	954	56,274,620	1,064	63,407,310	723,880
83.5 Rural	9	131,535	119	3,971,450	133	14,723,370	142	18,826,355	527,255
83.6 Suburban	14	203,155	53	988,050	53	5,154,690	67	6,345,895	6,705
84 Residential Total	241	1,602,400	1,482	12,109,725	1,516	90,691,415	1,757	104,403,540	1,430,230

Schedule XII : Commercial Records - Assessor Location Detail

<u>Line# I</u>	<u>Assessor Location</u>	<u>Unimproved Land</u>		<u>Improved Land</u>		<u>Improvements</u>		<u>Total</u>		<u>Growth</u>
		<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	<u>Records</u>	<u>Value</u>	
85.1	Arcadia	18	39,170	32	46,070	34	1,740,185	52	1,825,425	259,565
85.2	Elyria	1	1,120	8	33,600	8	201,270	9	235,990	0
85.3	North Loup	11	28,170	31	127,250	33	3,706,955	44	3,862,375	385,455
85.4	Ord	46	496,000	173	1,935,370	178	25,114,930	224	27,546,300	876,265
85.5	Rural	12	293,175	6	183,945	13	4,385,825	25	4,862,945	2,129,260
85.6	Suburban	8	88,610	6	79,630	7	496,320	15	664,560	0
86	Commercial Total	96	946,245	256	2,405,865	273	35,645,485	369	38,997,595	3,650,545

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

Market Area 1

Pure Grass	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
87. 1G1	0.00	0.00%	0	0.00%	0.00
88. 1G	7,074.75	3.48%	9,419,475	4.13%	1,331.42
89. 2G1	2,442.21	1.20%	3,252,110	1.43%	1,331.63
90. 2G	6,863.71	3.38%	8,952,045	3.93%	1,304.26
91. 3G1	3,450.31	1.70%	4,588,910	2.01%	1,330.00
92. 3G	3,957.75	1.95%	5,042,500	2.21%	1,274.08
93. 4G1	31,550.62	15.53%	35,189,265	15.43%	1,115.33
94. 4G	147,822.55	72.76%	161,578,345	70.86%	1,093.06
95. Total	203,161.90	100.00%	228,022,650	100.00%	1,122.37
CRP					
96. 1C1	0.00	0.00%	0	0.00%	0.00
97. 1C	193.08	7.02%	256,800	7.97%	1,330.02
98. 2C1	68.70	2.50%	91,370	2.84%	1,329.99
99. 2C	189.82	6.90%	252,460	7.84%	1,330.00
100. 3C1	209.16	7.60%	278,190	8.63%	1,330.03
101. 3C	41.50	1.51%	55,195	1.71%	1,330.00
102. 4C1	664.36	24.14%	764,015	23.71%	1,150.00
103. 4C	1,385.32	50.34%	1,523,855	47.30%	1,100.00
104. Total	2,751.94	100.00%	3,221,885	100.00%	1,170.77
Timber					
105. 1T1	0.00	0.00%	0	0.00%	0.00
106. 1T	15.24	2.50%	20,270	2.94%	1,330.05
107. 2T1	26.20	4.30%	34,850	5.05%	1,330.15
108. 2T	34.97	5.74%	45,280	6.56%	1,294.82
109. 3T1	7.00	1.15%	9,310	1.35%	1,330.00
110. 3T	0.00	0.00%	0	0.00%	0.00
111. 4T1	81.08	13.31%	91,065	13.19%	1,123.15
112. 4T	444.90	73.01%	489,390	70.91%	1,100.00
113. Total	609.39	100.00%	690,165	100.00%	1,132.55
<hr/>					
Grass Total	203,161.90	98.37%	228,022,650	98.31%	1,122.37
CRP Total	2,751.94	1.33%	3,221,885	1.39%	1,170.77
Timber Total	609.39	0.30%	690,165	0.30%	1,132.55
<hr/>					
114. Market Area Total	206,523.23	100.00%	231,934,700	100.00%	1,123.04

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

88 Valley

	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	96,398,580	104,403,540	8,004,960	8.30%	1,430,230	6.82%
02. Recreational	0	0	0		0	
03. Ag-Homesite Land, Ag-Res Dwelling	36,299,835	38,053,240	1,753,405	4.83%	1,907,065	-0.42%
04. Total Residential (sum lines 1-3)	132,698,415	142,456,780	9,758,365	7.35%	3,337,295	4.84%
05. Commercial	25,952,740	29,338,110	3,385,370	13.04%	1,249,470	8.23%
06. Industrial	7,507,115	9,659,485	2,152,370	28.67%	2,401,075	-3.31%
07. Ag-Farmsite Land, Outbuildings	23,788,380	24,157,890	369,510	1.55%	0	1.55%
08. Minerals	0	0	0		0	
09. Total Commercial (sum lines 5-8)	57,248,235	63,155,485	5,907,250	10.32%	3,650,545	3.94%
10. Total Non-Agland Real Property	189,946,650	205,616,560	15,669,910	8.25%	6,987,840	4.57%
11. Irrigated	451,293,125	451,284,830	-8,295	0.00%		
12. Dryland	70,201,870	69,929,790	-272,080	-0.39%		
13. Grassland	192,225,090	231,934,700	39,709,610	20.66%		
14. Wasteland	740,200	740,040	-160	-0.02%		
15. Other Agland	131,815	127,525	-4,290	-3.25%		
16. Total Agricultural Land	714,592,100	754,016,885	39,424,785	5.52%		
17. Total Value of all Real Property (Locally Assessed)	904,538,750	959,633,445	55,094,695	6.09%	6,987,840	5.32%

2016 Assessment Survey for Valley County

A. Staffing and Funding Information

1.	Deputy(ies) on staff:
	One
2.	Appraiser(s) on staff:
	None
3.	Other full-time employees:
	One
4.	Other part-time employees:
	One
5.	Number of shared employees:
	None
6.	Assessor's requested budget for current fiscal year:
	\$177,535
7.	Adopted budget, or granted budget if different from above:
	same as above
8.	Amount of the total assessor's budget set aside for appraisal work:
	\$38,700
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:
	\$12,140 is for maintaince and licensing for GIS. The CAMA system comes from the general budget not from assessors budget.
11.	Amount of the assessor's budget set aside for education/workshops:
	\$1,500
12.	Other miscellaneous funds:
	none
13.	Amount of last year's assessor's budget not used:
	\$4,535.16

B. Computer, Automation Information and GIS

1.	Administrative software:
	Thomson Reuters formally Terra Scan
2.	CAMA software:
	Thomson Reuters formally Terra Scan
3.	Are cadastral maps currently being used?
	No
4.	If so, who maintains the Cadastral Maps?
	N/A
5.	Does the county have GIS software?
	Yes
6.	Is GIS available to the public? If so, what is the web address?
	Yes – valley.gisworkshop.com
7.	Who maintains the GIS software and maps?
	GIS
8.	Personal Property software:
	Thomson Reuters formally Terra Scan

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?
	Ord, North Loup, Arcadia and Elyria
4.	When was zoning implemented?
	1999

D. Contracted Services

1.	Appraisal Services:
	Standard Appraisal for commercial properties when needed.
2.	GIS Services:
	GIS Workshop
3.	Other services:
	None

E. Appraisal /Listing Services

1.	Does the county employ outside help for appraisal or listing services?
	Only on an as needed basis.
2.	If so, is the appraisal or listing service performed under contract?
	Yes
3.	What appraisal certifications or qualifications does the County require?
	Meet the qualifications of the NE Real Property Appraiser Board.
4.	Have the existing contracts been approved by the PTA?
	N/A
5.	Does the appraisal or listing service providers establish assessed values for the county?
	When they're used they provide a value subject to assessor's opinion.

2016 Residential Assessment Survey for Valley County

1.	Valuation data collection done by:														
	Deputy Assessor														
2.	List the valuation groupings recognized by the County and describe the unique characteristics of each:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"><u>Valuation Grouping</u></th> <th><u>Description of unique characteristics</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">01</td> <td>Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.</td> </tr> <tr> <td style="text-align: center;">02</td> <td>Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse with restaurant.</td> </tr> <tr> <td style="text-align: center;">03</td> <td>North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.</td> </tr> <tr> <td style="text-align: center;">04</td> <td>Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public School system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.</td> </tr> <tr> <td style="text-align: center;">05</td> <td>Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.</td> </tr> <tr> <td style="text-align: center;">Ag</td> <td>Agricultural homes and outbuildings</td> </tr> </tbody> </table>	<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>	01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.	02	Elyria- is located on HWY 11 in the northern part of the county and has a population of approximately 54. The town consists of a bar/grill, grade school that is affiliated with Ord Public, and a greenhouse with restaurant.	03	North Loup- is located on HWY 22 in the southeast part of the county and has a population of approximately 340. The town consists of a convenience store/gas station, bar/grill, crop insurance business, lumberyard and the grade school.	04	Ord- is located in the center of the county on junction of HWY's 11 and 70. The population is approximately 2,270. K-12 Public School system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.	05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.	Ag	Agricultural homes and outbuildings
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05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.														
Ag	Agricultural homes and outbuildings														
3.	List and describe the approach(es) used to estimate the market value of residential properties.														
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.														
4.	If the cost approach is used, does the County develop the depreciation study(ies) based on local market information or does the county use the tables provided by the CAMA vendor?														
	The county develops depreciation studies based on local market information.														
5.	Are individual depreciation tables developed for each valuation grouping?														
	Yes														
6.	Describe the methodology used to determine the residential lot values?														
	The lot values were established by completing a sales study using a price per square foot analysis.														
7.	Describe the methodology used to determine value for vacant lots being held for sale or resale?														
	All lots are treated the same, currently there is no difference.														

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	2016	2015	2016	2012
02	2016	2015	2016	2011
03	2016	2015	2016	2010
04	2016	2015	2016	2013-2014
05	2016	2015	2008	2012/2015
Ag	2016	2015	2008	2012-2015

2016 Commercial Assessment Survey for Valley County

1.	Valuation data collection done by:												
	Deputy Assessor												
2.	List the valuation groupings recognized in the County and describe the unique characteristics of each:												
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<u>Valuation Grouping</u>	<u>Description of unique characteristics</u>												
01	Arcadia – is located in the southwest corner of the county and has a population of approximately 360. The town consists of a public school system, grocery store, post office, bank, lumber yard store, welding shop, public library, and bar/grill.												
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04	Ord- is located in the center of the county on junction of HWY’s 11 and 70. The population is approximately 2,270. K-12 Public school system. The town is a very progressive town with a variety of jobs, services, and goods that make living in it desirable.												
05	Rural- The rural area in Valley County consists of all properties not located within any of the towns/villages, as well as all properties located outside of the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.												
3.	List and describe the approach(es) used to estimate the market value of commercial properties.												
	The Cost Approach is used as well as a market analysis of the qualified sales to estimate the market value of properties.												
3a.	Describe the process used to determine the value of unique commercial properties.												
	Unique properties are valued by the contract appraiser.												
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?												
	The county develops the depreciation studies based on local market information.												
5.	Are individual depreciation tables developed for each valuation grouping?												
	Yes												
6.	Describe the methodology used to determine the commercial lot values.												
	The lot values were established by completing a sales study using a price per square foot analysis.												

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	2012	2011	2010	2012
	02	2012	2011	2010	2012
	03	2012	2011	2010	2012
	04	2012	2011	2010	2012
	05	2012	2011	2010	2012

2016 Agricultural Assessment Survey for Valley County

1.	Valuation data collection done by:							
	Assessor and Staff							
2.	List each market area, and describe the location and the specific characteristics that make each unique.							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%; text-align: center;"><u>Market Area</u></th> <th style="width: 65%; text-align: center;"><u>Description of unique characteristics</u></th> <th style="width: 20%; text-align: center;"><u>Year Land Use Completed</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Soils, land use and geographic characteristics.</td> <td style="text-align: center;">2012-2015</td> </tr> </tbody> </table>		<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>	1	Soils, land use and geographic characteristics.	2012-2015
<u>Market Area</u>	<u>Description of unique characteristics</u>	<u>Year Land Use Completed</u>						
1	Soils, land use and geographic characteristics.	2012-2015						
3.	Describe the process used to determine and monitor market areas.							
	Each year agricultural sales and characteristics are studied to see if the market is showing any trend that may say a market area or areas are needed.							
4.	Describe the process used to identify rural residential land and recreational land in the county apart from agricultural land.							
	Residential is land directly associated with a residence, and is defined in Regulation 10.001.05A. Recreational land is defined according to Regulation 10.001.05E.							
5.	Do farm home sites carry the same value as rural residential home sites? If not, what are the market differences?							
	Yes							
6.	If applicable, describe the process used to develop assessed values for parcels enrolled in the Wetland Reserve Program.							
	Sales are verified and values are set by using the value of current class of grass for the soil type and factoring up to 100%.							
	<i><u>If your county has special value applications, please answer the following</u></i>							
7a.	How many special valuation applications are on file?							
	None							
7b.	What process was used to determine if non-agricultural influences exist in the county?							
	N/A							
	<i><u>If your county recognizes a special value, please answer the following</u></i>							
7c.	Describe the non-agricultural influences recognized within the county.							
	N/A							
7d.	Where is the influenced area located within the county?							
	N/A							
7e.	Describe in detail how the special values were arrived at in the influenced area(s).							
	N/A							

Pamella K. Arnold
Valley County Assessor
125 S. 15th
Ord, NE 68862
(308) 728-5081
Fax: (308) 728-7725

2015
Amended
Plan of Assessment

OCTOBER 31, 2015

Introduction:

Required by Law. Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 263, Section 9, the assessor shall submit a 3 Year Plan of Assessment to the County Board of Equalization on or before June 15, 2006, and every year thereafter. The Plan of Assessment shall be updated each year, on or before June 15th. This plan and any update is to examine the level of value, quality, and uniformity of assessment in the county and include any proposed actions to be taken for the following year for the purpose of assuring uniform and proportionate assessments of real property.

Personnel Policy:

Valley County has a Personnel Policy last revised in January, 2010.

Personnel Count:

The office is comprised of the County Assessor, the Deputy Assessor and one full-time clerk. One hourly clerk is employed to certain assigned duties to help ease the work burden.

Responsibilities:

Record Maintenance / Mapping – Reg. 10-004.03:

The County Assessor has cadastral maps. The Cadastral Maps are circa 1965. The condition of the four books would best be described as Poor. New maps would be beneficial; however, I do not foresee such changes occurring due to financial restraints. We have a GIS mapping system.

Property Record Cards – Reg 10-004:

The County Assessor maintains both a computer ATR (Assessment Tax Record) / Appraisal record and a physical file folder. To the best of my knowledge, the rules and regulations are followed and include the required legal description, ownership, classification coding and all other pertinent information.

Report Generation:

This includes the Abstract of Assessment – Reg. 60-004.02 due March 19th, the Certificate of Valuation due August 20th, the School District Value Report due August 25th, the Certificate of Taxes Levied due December 1st, the Tax List Corrections- Reason (Reg. 10-0029A) and the generation of the Tax Roll to be delivered to the Treasurer by November 22nd.

Filing for Homestead Exemption:

All applications for Homestead Exemption and related forms are accepted per §77-3510 through §77-3528.

The full time clerk now oversees the daily administration of this program and provides verbal progress reports to the County Assessor. Courtesy correspondence is mass-mailed to all pre-printed form applicants and other individuals noted on a separate roster. Upon request from the applicant or agent thereof, applicable forms are mailed. Advertisements are posted in the local designated newspaper and other public relations acts may also occur. As a final courtesy, another correspondence is mailed approximately two weeks prior to the deadline to the remaining individuals to encourage their participation. The final weeks often illustrate the staff’s diligent attempts to have complete success with the homestead exemption program.

For 2014 the county board did not vote to extend the deadline to July 20th under §77-3512.

The Department of Revenue count for Homestead Exemption for 2014 was 229 applications approved . Form 458S exempted \$9,838,645 in valuation and the tax loss was \$217,288.16.

Filing for Personal Property:

As per Reg. 20 and applicable statutes. Staff oversees the daily administration of personal property and provides County Assessor with verbal progress reports. Local addresses are abstracted from the first mass mailing of personal property forms in January to reduce costs. Schedules that bear out-of-county/state are mailed Advertisements are placed in the local newspaper to attract public awareness. A mass mailing of all remaining schedules / correspondence occurs by April. Due to the high cost of postage we no longer mail courtesy reminders. After May 1st we mail out schedules that haven’t been filed with a 10% penalty & encourage them to file prior to July 1st to avoid a 25% penalty. The Personal Property Abstract is generated by June 15th deadline and is based upon all known schedules at this point in time. Even though Personal Property Abstract isn’t filed with the State any longer.

Real Estate:

Real Property: **Level of Value:**
 2015 Level of Value for Residential is 95%; quality of assessment is acceptable. Commercial at 100%, quality of assessment is acceptable. Agricultural Land at 75%, quality of assessment is acceptable.

TERC ORDER 2015 Statistics dated 04/23/2015 read as follows:

Residential:	# Sales	Median		COD (Median)	PRD
Qualified	104	95		14.95	105.02

Commercial					
Qualified	11	99		26.11	22.47
Agricultural Unimproved					
Qualified	54	75		22.47	108.02

Residential: The city and villages are driven on an annual basis to review the exterior of the residential housing units and other neighborhood improvements. Data entry of the components is revised upon the discovery with the following year's "pick-up" work. This does not occur as readily in the rural areas because of time, access and budget restraints. All Residential improvements are on M&S pricing for 06/2011. .

Commercial: Sales properties are reviewed and questionnaire's sent out at the time of sale to get as much information as possible. Commercial properties are also on M & S pricing for 06/11.

Agricultural: The improvements in the rural areas are now all on M & S 06/11 pricing. We continue to do sales studies to keep depreciation updated. Real estate sales transactions, UCC filings, "drive-by" observances, etc. Property owners brought in maps to check their irrigated acres so we could certify them to NRD. We typed labels for all parcels that have irrigated acres so NRD can do a mass mailing to get their irrigated acres certified. Irrigated acres were certified to FSA by January 1, 2008. Farmers have been certifying more irrigated acres since that January deadline.

No market areas have been defined as I continue to study sales and seek expertise from local representatives regarding this situation.

Computer Review:

The computer system is Terra-Scan, Manatron, A Thomson Reuters Business. of Lincoln, NE. GIS system is now being implemented. Ages of all photos range from current back to 2009 on all classes of property. A digital camera, which is compatible, was recently purchased and such photography project is in process as time permits. Sketches regarding residential housing units exist in each respective file folder. Maintenance as indicated.

Sketches of the commercial properties exist in each respective file folder. The commercial sketches have been entered into the computer system. This is a project intended for further revision / completion as physical review occurs.

Sketches of the rural housing exist in each respective file folder. Maintenance as indicated. The rural improvement site sketches are entered into the computer system. Information is available in each respective physical file folder.

Pricing / Depreciation:

New pricing, M&S 6/2011 was implemented for 2012. New depreciation tables were established for 2012 based upon sales study on residential properties in Valley County using the new Replacement Cost New due to the new cost tables. New depreciation tables were implemented for each City & Village & rural residential houses. Some

pricing also affected some outbuilding codes. Plan on going to new pricing for 2016 for commercial & Residential & sales studies for Residential & new depreciation tables.

Pickup Work:

The resources used to collect this data include building permits, zoning permits, owner (or other interested person) reporting, UCC filings, real estate sales transaction reviews, Register of Deed's Miscellaneous Book contents, anonymous leads, the local newspaper, drive-by observances, etc.

All classes of property are monitored for the collection of specific data relative to new construction, remodeling, renovations, additions, alterations and removals of existing improvements / structures, land use changes, etc. See 50-001.06. The field data is ordinary monitored by the full-time clerk throughout the course of the tax year and provides progress reports to the County Assessor. Data collection includes photography of the subject property. The purchase of a video camera occurred June 2002 and will assist with future appraisal maintenance. The County Assessor determines the assessed value and in recent years, expanded the Deputy Assessor duties to provide assistance. The majority of all "pick-up work" is completed by the office and not from outside appraisal services.

Sales Review:

Every attempt to timely file the 521's – Reg. 12-003 does occur on a monthly basis.

The real estate transfers once received from the Register of Deeds are given priority attention. It is a joint venture with contributions from the entire staff. The Assessor mails questionnaires and correspondence out to the Grantor and Grantee. Policy is to allow two weeks response time prior to any follow-up activity. All office records, computer, cadastral maps are updated. Sales book and photo bulletin board on residential transaction is staff-maintained for the benefit of the public sector.

Correspondence is mailed to current property owner to schedule appointment to complete an on-site physical inspection to review accuracy of property record file two to three times annually. The goal this year is to set aside specific dates each month to physically review the real estate transaction prior to mailing such forms and supplements to PA&T. Currently, such inspections are underway to bring the office closer to this goal and then proceed on a regular basis. Another procedure that is being done is to take adjacent property record files and complete an exterior review of the properties that aren't included with the sales file. Usually, a drive by of the neighborhood will include watching for new construction, renovations, etc. Any changes noted will result in the respective file being tagged for further review.

Office is striving to complete interior/exterior review of each residential and commercial transaction. More focus does need to occur on the rural residential and agricultural transactions. Agricultural properties have a high ratio of FSA section maps and land use reviews occurring. The County Assessor reviews each real estate transfer and ensuing information so collected prior to forwarding Form 521 to P.A.T. for their processing. The worksheets are now sent over the computer to P.A.T. The review includes discussion of the questionnaire responses, interviews that occurred with grantor, grantee, realtors, etc along with land use review, possible zoning use changes, coding changes, data listing, discovery as examples to determine whether transaction is a qualified sale or not. Further research may occur. The Assessor assigns a preliminary use coding and County Assessor

assigns a final use coding. It is interesting to note that all the responses received from grantor and grantee may differ to a great extent; the same is true in discussion with information given to this office verses information given to state personnel or what a participating realtor may provide in sharing of information.

Valley County usually averages 100-150 real estate transfer forms on an annual basis. This office has taken great strides to monitor this program with greater accuracy in recent years. The questionnaire response rate is good; averaging at a 50% response overall and has been a good indicator that the majority of our records are accurate in listing data. The majority of the on-site physical reviews have been representative of the data listing of the property file also.

2016: Review North Loup Village. Begin reviewing commercial property. Stanard Appraisal will present a contract and cost.

2017: Review Elyria Village. Finish reviewing commercial property.

2018: Review Ord, Eureka, Elyria & Noble township improvements. To be completed by 2018 abstract. Commercial reappraisal completed for 2018 abstract.

Property record files reflect a computer code for tax districts. The real estate cards also show school district codes. New cards are being made for all the parcels in the County.

We have completed entering information in the GIS mapping program & will use deeded acres.

Budget:

The fiscal budget submitted by the Assessor for 2015/2016 was \$177,528.. Of the 177,528 submitted, 118,238 is associated with salaries & 8,450 is associated with office services, expenses and supplies, 38,700 for appraisal fees & 12,140 for data processing costs.

The County Board had me add my appraisal fees to my budget. I no longer have a separate appraisal budget. Now that we have GIS mapping and a web site, we have to pay maintenance on those. I would like to have GIS Workshop do a fly over of our County but budget restrictions turn down the proposal every year.

Pamella K. Arnold
Valley County Assessor

Date